AKD Index Tracker Fund

For the month of Jan 2013

AKD Index Tracker Fund

For the month of January the NAV of the AKD Index Tracker Fund (AKDITF) Increased by 2.07% versus the benchmark KSE-100 return of 2.00%.

Investment Objective

To track the return of the KSE-100 index with up to 85% accuracy, providing investors with a high quality, indepth diversification instrument.

Fund Information

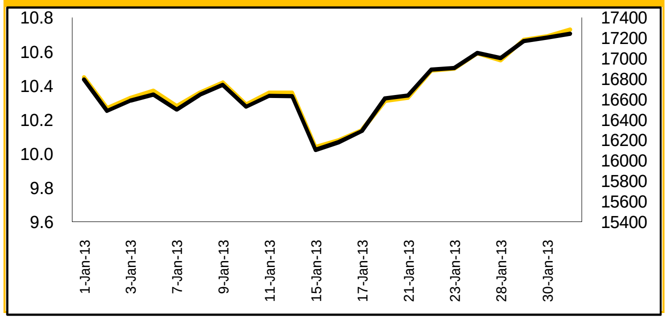
Fund Type	Open-End
Category	Index Tracker
Date of Fund launch	October, 2005
Assets under Managemen	226,642,033
NAV (31 December 2012)	PkR 10.7335
Benchmark	KSE100 Index
Dealing Days	Mon to Fri
Cut-off Timings	9:00 am to 5:00 pm
Pricing Mechanism	Forward Pricing
Management Fee	0.75% (exceptionally low fees for Passive management)
Sales Load	1%
Trustee	CDC
Auditor	KPMG & Taseer Hadi & Co.
Fund Stability Rating	-
Asset Manager Rating	AM3-

Investment Committee Members

Mr Imran Motiwala	Mr Nadeem S.Siddiqui
Mr. Muhammad Yaqoob	Mr. Carrow Michael
Mr. Farrukh Ahmed	Mr. Farjad Bhanji

***Format Approved & Recommended By MUFAP.**

Fund Performance



	FYTD	1 Month	3 Month	6 Month	1 Year
KSE 100	24.93%	2.00%	8.38%	18.29%	45.20%
AKDITF	21.73%	2.07%	6.59%	14.77%	38.91%

Top Ten Equity Holdings			
Oil & Gas Dev. Co. Ltd	13.01%	Hub Power Company Ltd	4.13%
Fauji Fertilizer Co.Ltd	8.75%	Nestle Pakistan Ltd	3.04%
MCB Bank Limted	8.12%	Unilever Pakistan Ltd	2.97%
Pakistan Petroleum Ltd	6.50%	United Bank Limited	2.86%
Pakistan Oilfields Limited	5.16%	Engro Corporation Ltd	2.57%

Asset Allocation (% of NAV)	**31-Jan-13**	**31-Dec-12**
Equities	99.33%	99.44%
Fixed Income	0.00%	0.00%
Cash	0.67%	0.56%
Leverage	Nil	Nil
Other Assets	0.00%	0.00%

Sector Allocation	**31-Jan-13**	**31-Dec-12**
Oil and Gas	29.16%	29.34%
Commercial Banks	22.23%	21.98%
Chemicals	15.37%	15.53%
Food Producers	8.55%	8.59%
Electricity	6.46%	6.39%

Disclosure of Worker's Welfare Fund

The Scheme has maintained provisions against Worker's Welfare Fund's liability to the tune of Rs.1.316 million if the same were not made the NAV per unit/return of the Scheme would be higher by Rs.0.06230 . For details investors are advised to read the Note 8 of the latest Financial Statements of the Scheme."