AKD Index Tracker Fund

For the month of July 2013

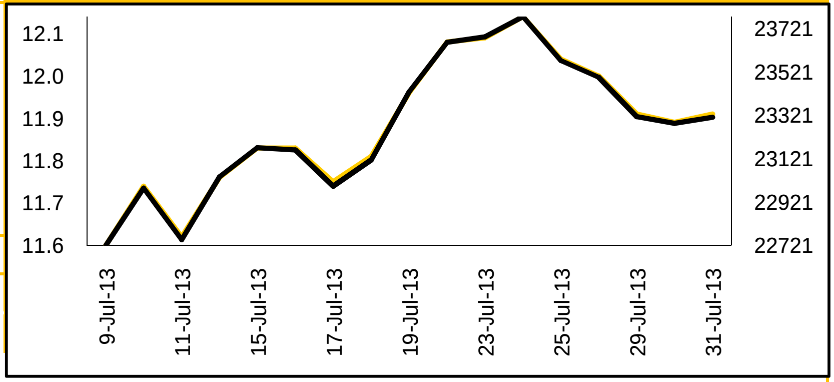
AKD Index Tracker Fund

For the month of July the NAV of the AKD Index Tracker Fund (AKDITF) increased by 10.78% versus the benchmark KSE-100 Increase by 10.98%.

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 Performance



Fund Information

Fund Type	Open-End
Category	Index Tracker
Date of Fund launch	October, 2005
Net Assets	302,448,980
NAV (31 July 2013)	PkR 11.8600
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-

	FYTD	1 Month	3 Months	6 Months	1 Year
KSE 100	10.98%	10.98%	22.73%	35.20%	59.93%
AKDITF	10.78%	10.78%	22.19%	33.52%	54.40%

Top Ten Equity Holdings

Oil & Gas Dev. Co. Ltd	12.32%	Hub Power Company Ltd	4.35%
MCB Bank Limted	8.75%	Engro Corporation Ltd	3.26%
Pakistan Petroleum Ltd	6.67%	Pakistan State Oil	3.26%
Fauji Fertilizer Co. Ltd.	6.04%	United Bank Limited	2.94%
Pakistan Oilfields Limited	4.45%	Lucky Cement	2.47%

Asset Allocation (% of NAV)	31-Jul-13	28-Jun-13
Equities	93.66%	92.66%
Fixed Income	0.00%	0.00%
Cash	6.19%	7.09%
Leverage	Nil	Nil
Other Assets	0.15%	0.26%

Sector Allocation	31-Jul-13	28-Jun-13
Oil and Gas	28.93%	28.95%
Commercial Banks	22.20%	21.12%
Chemicals	12.46%	12.56%
Electricity	7.09%	6.95%
Construction and Materials	6.15%	5.88%

Investment Committee Members

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

Disclosure of Worker's Welfare Fund

The Scheme has maintained provisions against Worker's Welfare Fund's liability to the tune of Rs.1.816 million if the same were not made the NAV per unit/return of the Scheme would be higher by Rs.0.07130 . For details investors are advised to read the Note 8 of the latest Financial Statements of the Scheme."

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