AKD Index Tracker Fund

For the month of Nov 2012

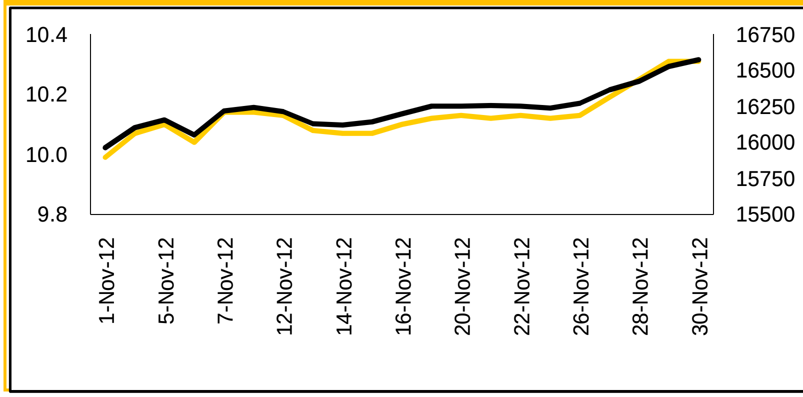
AKD Index Tracker Fund

For the month of November the NAV of the AKD Index Tracker Fund (AKDITF) Increased by 3.58% versus the benchmark KSE-100 return of 4.17%.

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



	FYTD	1 Month	3 Month	6 Month	1 Year
KSE 100	20.09%	4.17%	7.68%	20.22%	43.17%
AKDITF	17.03%	3.58%	16.28%	20.51%	37.02%

Fund Information

Fund Type	Open-end
Category	Index Tracker
Date of Fund launch	October, 2005
Assets under Managemen	218,774,273
NAV (30 November 2012)	PkR 10.3187
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-

Top Ten Equity Holdings

Oil & Gas Dev. Co. Ltd	13.09%	Hub Power Company Ltd	4.13%
Fauji Fertilizer Co.Ltd	8.57%	Nestle Pakistan Ltd	3.47%
MCB Bank Limted	7.57%	Unilever Pakistan Ltd	3.12%
Pakistan Petroleum Ltd	6.57%	United Bank Limited	2.75%
Pakistan Oilfields Limited	5.03%	Engrp Corporation Ltd	2.72%

Asset Allocation (% of NAV)	**30-Nov-12**	**31-Oct-12**
Equities	98.88%	98.31%
Fixed Income	0.00%	0.00%
Cash	1.12%	1.69%
Leverage	Nil	Nil
Other Assets	0.00%	0.00%

Sector Allocation	**30-Nov-12**	**31-Oct-12**
Oil and Gas	29.21%	36.14%
Commercial Banks	21.17%	20.33%
Food Producers	9.07%	12.35%
Chemicals	15.42%	9.74%
Electricity	6.37%	3.43%

Investment Committee Members

Mr. Imran Motiwala   Mr. Nadeem S. Siddique

Mr. Muhammad Yaqoob   Mr. Carrow Michale

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.1.28 million if the same were not made the NAV per unit/return of the Scheme would be higher by Rs.0.06030 . For details investors are advised to read the Note 8 of the latest Financial Statements of the Scheme."

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