AKD Index Tracker Fund

For the month of Oct 2012

AKD Index Tracker Fund

For the month of October the NAV of the AKD Index Tracker Fund (the Fund) Increased by 1.54% versus the benchmark KSE-100 return of 3.01%. The KSE-100 Index has been recomposed during the month of October; additionally the basis of KSE-100 has now been changed from market-capitalization basis to free-float basis. This has resulted in significant weightage changes and the Fund had to be significantly adjusted in order to mirror the KSE-100 Index. This has also resulted in an increase in the tracking error of the Fund.

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	211,703,455
NAV (31 October 2012)	PkR 9.9616
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.
Asset Manager Rating	AM3-

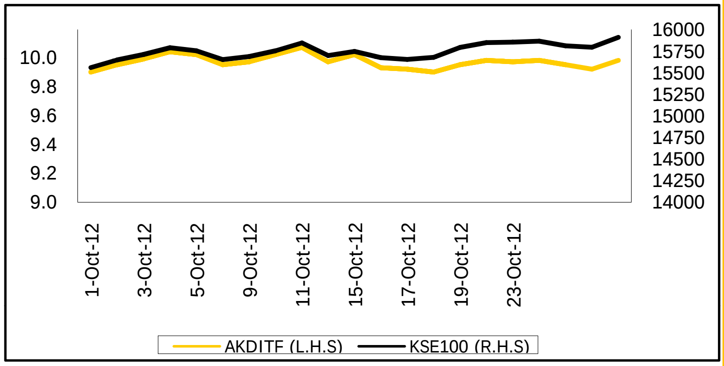
Investment Committee Members

Mr. Imran Motiwala   Mr. Nadeem S. Siddique

Mr. Muhammad Yaqoob

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

Fund Performance



	FYTD	1 Month	3 Month	6 Month	1 Year
KSE 100	15.28%	3.01%	9.15%	13.72%	34.05%
AKDITF	12.98%	1.54%	6.02%	6.51%	29.92%

Top Ten Equity Holdings			
Oil & Gas Dev. Co. Ltd	13.13%	HUB Power Co. Ltd	4.20%
Fauji Fertilizer Co.Ltd	9.16%	Nestle Pakistan Ltd	3.64%
MCB Bank Limted	7.54%	Unilever Pakistan Ltd	3.12%
Pakistan Petroleum Ltd	6.72%	ENGRO Corporation Ltd	2.70%
Pakistan Oilfields Limited	5.01%	United Bank Limited	2.55%

Asset Allocation (% of NAV)	**31-Oct-12**	**28-Sep-12**
Equities	98.60%	98.31%
Fixed Income	1.14%	1.69%
Cash	0.26%	0.00%
Leverage	Nil	Nil
Other Assets	0.00%	0.00%

Sector Allocation	**31-Oct-12**	**28-Sep-12**
Oil and Gas	29.21%	36.14%
Commercial Banks	20.33%	20.33%
Chemicals	16.16%	9.74%
Food Producers	9.19%	12.35%
Electricity	6.27%	3.43%

Disclosure of Worker's Welfare Fund

The Scheme has maintained provisions against Worker's Welfare Fund's liability to the tune of Rs.1.24 million if the same were not made the NAV per unit/return of the Scheme would be higher by Rs.0.0580 . For details investors are advised to read the Note 8 of the latest Financial Statements of the Scheme."