AKD Index Tracker Fund

For the month of Sep 2012

AKD Index Tracker Fund

For the month of September the NAV of the AKD Index Tracker Fund (AKDITF) Increased by 0.21% versus the benchmark KSE-100 return of 0.35%.

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	209,656,290
NAV (28 September 2012)	PkR 9.8102
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-

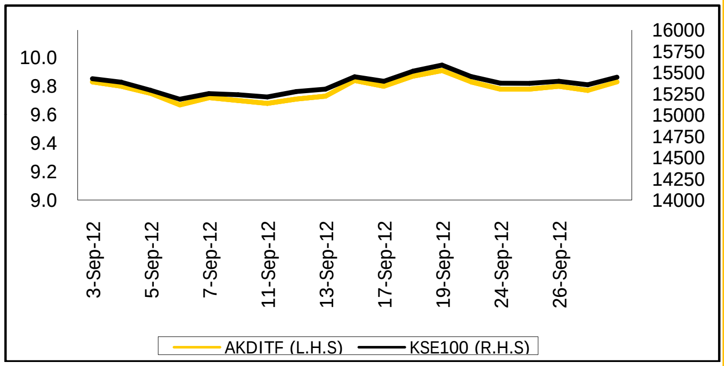
Investment Committee Members

Mr. Imran Motiwala Mr. Nadeem S. Siddique

Mr. Muhammad Yaqoob

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

Fund Performance



	FYTD	1 Month	3 Month	6 Month	1 Year
KSE 100	11.91%	0.35%	11.91%	12.23%	32.85%
AKDITF	11.26%	0.21%	11.26%	11.00%	29.10%

Top Ten Equity Holdings			
Oil & Gas Dev. Co. Ltd	21.61%	Unilever Pakistan Ltd	3.66%
Pakistan Petroleum Ltd	8.07%	Habib Bank Limited	3.61%
Nestle Pakistan Ltd	5.39%	Pakistan Oilfields Limited	2.80%
MCB Bank Limted	4.78%	United Bank Limited	2.52%
Fauji Fertilizer Co.Ltd	3.96%	National Bank of Pakistan	2.27%

Asset Allocation (% of NAV)	**28-Sep-12**	**31-Aug-12**
Equities	98.31%	98.44%
Fixed Income	1.69%	0.00%
Cash	0.00%	1.56%
Leverage	Nil	Nil
Other Assets	0.00%	0.00%

Sector Allocation	**28-Sep-12**	**31-Aug-12**
Oil and Gas	36.14%	35.98%
Commercial Banks	20.33%	21.33%
Food Producers	12.35%	11.49%
Chemicals	9.74%	9.86%
Electricity	3.43%	3.44%

Disclosure of Worker's Welfare Fund

The Scheme has maintained provisions against Worker's Welfare Fund's liability to the tune of Rs.0.84 million if the same were not made the NAV per unit/return of the Scheme would be higher by Rs.0.03930 . For details investors are advised to read the Note 8 of the latest Financial Statements of the Scheme."