

AKD Investment Management Ltd.

AKD

INDEX TRACKER FUND

Fund Managers

Ahmed Hassan
Muhammed Yaqoob

Base Currency of Fund

PkR

Total Units

26,427,750 Units

Assets under Management

PkR 211.366mn

Type of Fund

Open-end

Date of Fund launch

Oct, 2005

Fund Index

KSE 100 Index

Net Asset Value (30th Sep 09)

7.99

Management Fee

0.75% (exceptionally low fees for
Passive management)

Sales Load

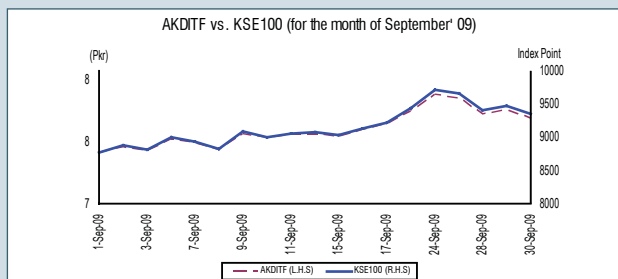
1% Front-end

Financial Year

July 1st - June 30th

Auditor

M. Yousaf Adil Saleem & Co.



	YTD	1 Month	3 Month	6 Month	1 Year
KSE 100	30.54%	7.77%	30.54%	36.29%	1.85%
AKDITF	25.83%	7.10%	25.83%	30.77%	-1.60%

Fund activity during the month

The Index posted a positive return of 7.77%, where as the AKD Index Tracker Fund posted a positive return of 7.10%, thus, the fund underperformed its benchmark by 0.67%. The improving economic indicators, increase in liquidity in the system, and the increase in foreign investments reflect the beginning of a positive momentum in the market. During the month the overall tracking error was 0.67%, which is within the acceptable range as prescribed in the Offering Document of the fund.

Investment Objective:

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

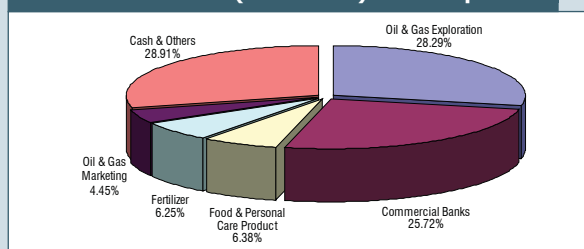
Top 5 holdings (30th Sep '09)

Security Name	%
OGDC	17.59
PPL	8.47
MCB	6.52
ULEVER	4.30
HBL	4.26

Portfolio Characteristics

Statistics	%
Equity	95.22
Others	4.78

Sector Breakdown (% of NAV) 30th Sep 2009



September 2009