AKD Investment Management Ltd. AKD

Opportunity Fund

Base Currency of Fund
PkR

Total Units
36,621,615 Units

Face Value
PkR 50

Assets under Management
PkR 1.536bn

Dividend Yield for FY08
11.93%

Type of Fund
Open-end

Date of Fund launch
March 2006

Fund Index
KSE100 Index

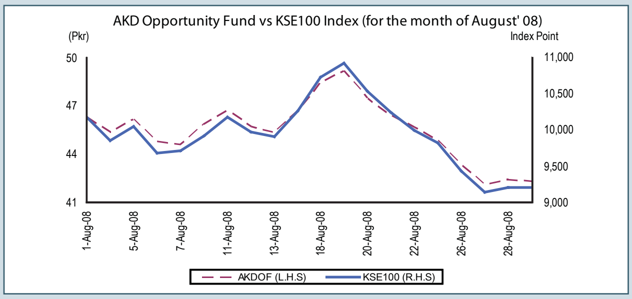
Net Asset Value (29th August 08)
PkR 41.90

Management Fee
3%

Sales Load
3%

Financial Year
July 1st - June 30th

Auditor
M. Yousaf Adil Saleem & Co.



	YTD	1 Month	3 Month	6 Month	1 Year
KSE 100	-25.07%	-12.99%	-24.09%	-38.34%	-24.61%
AKDOF	-24.08%	-12.07%	-21.81%	-29.92%	-12.23%

Fund activity during the month

AKD Opportunity Fund (AKDOF) posted a negative return of 12.07% for the month of August 2008, whereas KSE-100 index posted a negative return of 12.99%. Hence AKDOF outperformed its benchmark by 92bps

On the equity front, we are already heavily invested in our preferred sectors E&P and banks (Large banks) and thus there was no major change in our portfolio in the month of August-08.

Portfolio Details

Equities:87.25% Debt: 5.85% Cash & Cash Equivalents: 6.9%

Investment Objective:

AKDOF Filters through the opportunity presented in the capital markets, searching for the optimal combination of investment strategies, mainly in equities, followed by fixed income and money market as contingent defensive strategy.

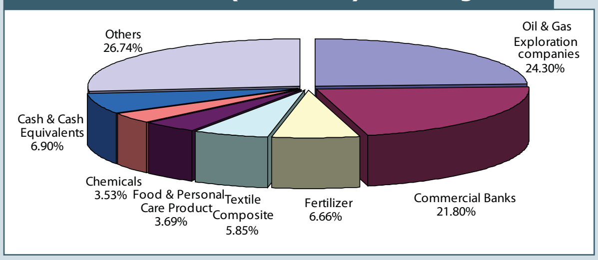
Top 5 holdings (29th Aug '08)

Security Name	%
PPL	10.73
OGDC	8.18
DAWH	6.53
ABL	5.70
POL	5.12

Portfolio Characteristics

Statistics	FY08E
Price to Earning Ratio	7.39x
Price to Book Value Ratio	1.79x
EPS Growth	24.19%
Dividend Yield	4.60%
No. of Long Term Position	39
Beta	1.02

Sector Breakdown (% of NAV) 29th Aug 2008



August 2008