# AKD Opportunity Fund

***For the month of February 2014***

**AKD Opportunity Fund**

For the month of February'14 the AKD Opportunity Fund (AKDOF) outperformed the benchmark KSE-100 Index. NAV of the AKD Opportunity Fund decreased by 0.64% versus the benchmark KSE-100 Index decrease of 3.74%. Fiscal year to date return stood at 35.44% versus the benchmark KSE-100 Index return of 22.74%, outperforming the benchmark KSE-100 Index by 12.7%.

| Name of non-compliant investment | Type of Investment | Value of investment before provision | Provision held if any | Value of investment after provision | % of Net Assets | % of Gross Assets |
|---|---|---|---|---|---|---|
| - | - | - | - | - | - | - |

**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.

**Fund Information**

| | |
|---|---|
| **Fund Type** | Open-End |
| **Category** | Equity |
| **Date of Fund Launch** | March, 2006 |
| **Net Assets** | PKR 857,471,207 |
| **NAV (28th Feb 2014)** | PKR 64.2920 |
| **Benchmark** | KSE-100 Index |
| **Dealing Days** | Monday to Friday |
| **Cut-off Timings** | 9:00 am to 5:00 pm |
| **Price Mechanism** | Forward Pricing |
| **Management Fee** | 2% |
| **Sales Load** | 3% |
| **Risk Profile** | Moderate/High |
| **Trustee** | CDC |
| **Auditor** | KPMG Taseer Hadi & Co. |
| **Fund Rating** | MFR 5 Star |
| **Asset Manager Rating** | AM3- |

**Investment Committee Members**

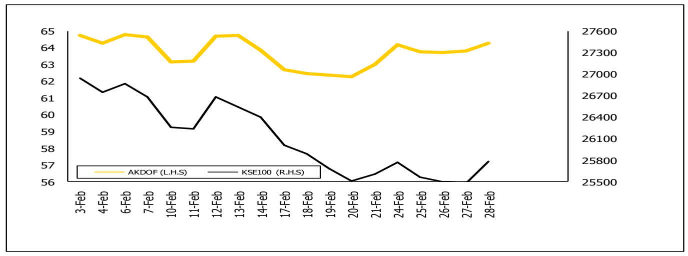
| | |
|---|---|
| Mr. Imran Motiwala | Mr. Nadeem S. Siddiqui |
| Mr. Muhammad Yaqoob | Mr. Carrow Michael |

**Fund Manager**

Mr. Muhammad Yaqoob

***Format Approved & Recommended by MUFAP.**

**Fund Performance**




| | FYTD | MTD | 90 Days | 180 Days | 365 Days |
|---|---|---|---|---|---|
| **KSE 100** | 22.74% | -3.74% | 6.09% | 16.35% | 41.87% |
| **AKDOF** | 35.44% | -0.64% | 22.13% | 29.38% | 72.60% |

| Debt Securities (% of NAV) | Ratings | 31-Jan-14 |
|---|---|---|
| - | - | - |

**Top Ten Equity Holdings**

| | | | |
|---|---|---|---|
| TRG Limited | 11.26% | Attock Refinery Limited | 4.81% |
| Dewan Cement Limited | 8.03% | Sui Southern Gas Co. Ltd. | 4.76% |
| Bank Alfalah Limited | 7.17% | TPL Trakker Ltd. | 4.58% |
| Engro Fertilizer Limited | 6.90% | Island Textile Mills Ltd. | 4.08% |
| DG Khan Cement | 6.50% | Merit Packaging Limited | 2.88% |

| Asset Allocation (% of Total Assets) | 28-Feb-14 | 31-Jan-14 |
|---|---|---|
| Equities | 92.30% | 96.81% |
| TFCs | Nil | Nil |
| Cash | 4.89% | 1.39% |
| Other Assets | 2.81% | 1.79% |
| Leverage | Nil | Nil |

| Sector Allocation (% of Total Assets) | 28-Feb-14 | 31-Jan-14 |
|---|---|---|
| Commercial Banks | 16.05% | 18.30% |
| Construction & Materials | 16.02% | 14.28% |
| Chemicals | 12.75% | 12.50% |
| Support Services | 11.26% | 7.36% |
| Oil and Gas | 8.62% | 9.19% |

**Disclosure of Workers Welfare Fund**

**"The Scheme has maintained provisions against Workers' Welfare Fund liability to the tune of Rs. 16.095 million if the same were not made the NAV per unit/return of the Scheme would be higher by Rs. 1.2067. For details investors are advised to read the Note 8 of the latest Financial Statements of the Scheme."**