AKD Investment Management Ltd. AKD

Opportunity Fund

Fund Managers
Ahmed Hassan

Base Currency of Fund
PkR

Total Units
26,834,411 Units

Face Value
PkR 50

Assets under Management
PkR 752.546mn

Dividend Yield
17.86%

Type of Fund
Open-end

Date of Fund launch
March 2006

Fund Index
KSE100 Index

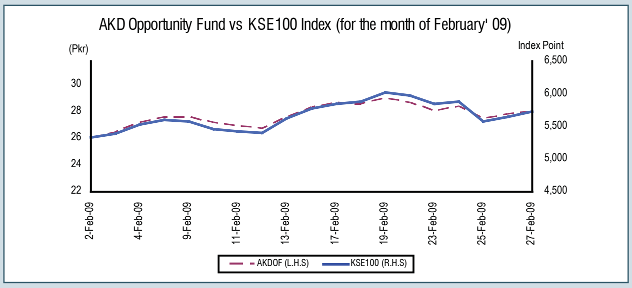
Net Asset Value (27th Feb 09)
28.00

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	-53.40%	6.51%	-37.66%	-37.80%	-61.65%
AKDOF	-49.27%	7.28%	N/A	-33.17%	-53.17%

Fund activity during the month

AKD Opportunity Fund (AKDOF) posted a positive return of 7.28% for the month of February 2009; whereas KSE-100 index posted a return of 6.51%.Thus it outperformed its benchmark by 77 basis points. The exposure of the Fund remained strong in the energy.

The debt portion in the portfolio decreased to 4.79% from 8.15%, whereas a simultaneous decline in equity portion was observed. This was due to increasing buildup of cash as the fund managers liquidated positions to focus investments in fundamentally strong companies. Therefore, the cash position of the fund increased to 16.73% from 6.96%.

Portfolio Details

Equities: 78.48%	Debt: 4.79%	Cash: 16.73%

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.

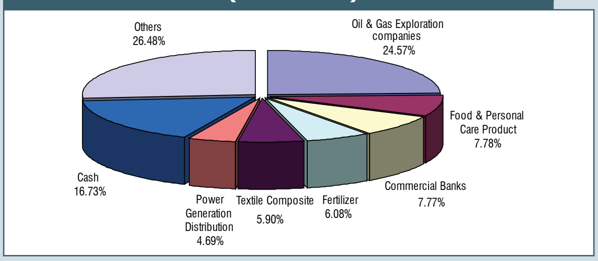
Top 5 holdings (27th Feb '09)

Security Name	%
PPL	9.67
OGDC	9.10
TREET	7.78
DAWH	6.08
POL	5.80

Portfolio Characteristics

Statistics	FY09E
Price to Earning Ratio	5.48x
Price to Book Value Ratio	1.07x
EPS Growth	19.56%
Dividend Yield	8.13%
No. of Long Term Position	30
Beta	0.90

Sector Breakdown (% of NAV) 27th Feb 2009



February 2009