AKD Opportunity Fund

For the month of March 2013

AKD Opportunity Fund

For the month of March the AKD Opportunity Fund (AKDOF) has outperformed the benchmark KSE-100 Index. NAV of the AKD Opportunity Fund increased by 2.75% versus the benchmark KSE-100 return of -0.78%. For the fiscal year the return of the AKD Opportunity Fund stood at 39.37% versus the benchmark KSE-100 return of 30.74%, thus outpreforming the benchmark by 8.63%.

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
Engro Corporation	Equity	-	-	41,357,770	12.65%	8.95%
TRG Pakistan Limited	Equity			24,899,566	10.66%	5.39%

*** These are non-compliant investment as per regulation 55(5)(a) of NBFC & NE Regulation 2008.**

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

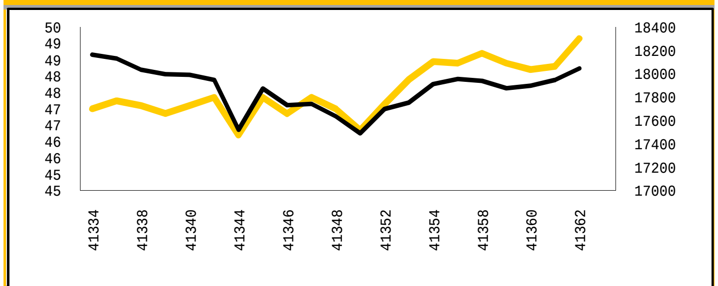
Fund Type	Open-End
Category	Equity
Date of Fund launch	March, 2006
Assets under Management	429,764,382
NAV (29th Mar 2013)	PkR 49.1570
Benchmark	KSE-100 Index
Dealing Days	Monday to Friday
Cut-off Timmings	9:00 am to 5:00 pm
Pricing Mechanism	Forward Pricing
Management Fee	2%
Sales Load	3%
Risk Profile	Moderate / High
Trustee	CDC
Auditor	KPMG & Taseer Hadi & Co.
Asset Manager Rating	AM3-

Investment Committee Members

Mr. Imran Motiwala	Mr.Nadeem S.Siddiqui
Mr. Muhammad Yaqoob	Mr. Carrow Michael
Mr. Farrukh Ahmed	Mr. Farjad Bhanji

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

Fund Performance



	FYTD	1 Month	3 Months	6 Months	1 year
KSE 100	30.74%	-0.78%	6.75%	16.84%	31.13%
AKDOF	39.37%	2.75%	6.60%	22.25%	54.68%

Debt Securities (% of NAV)	Ratings	30-Sep-12
Nil	-	-

Top Ten Equity Holdings			
ENGRO Corporation	12.65%	Sui Southern Gas Co.Ltd	6.38%
TRG Pakistan Limited	10.66%	Artistic Denim Mills Ltd.	5.03%
Kohinoor Energy Ltd	9.77%	Pak Telecommuication Ltd	4.44%
Thall Limited	7.66%	Pak Datacom Limited	4.21%
Island Textile Mills Limited	6.64%	Pakistan State Oil	3.61%

Asset Allocation (% of Total Assets)	29-Mar-13	28-Feb-13
Equities	96.65%	98.54%
TFCs	0.00%	0.00%
Cash	0.63%	0.32%
Other Assets	2.72%	1.14%
Leverage	Nil	Nil

Sector Allocation (% of NAV)	29-Mar-13	28-Feb-13
Personal Goods	16.91%	16.17%
Chemicals	16.44%	16.90%
Support Services	10.66%	8.88%
Electricity	9.77%	10.45%
Fixed line Telecommunication	8.65%	4.25%

Disclosure of Worker's Welfare Fund

"The Scheme has maintained provisions against Worker's Welfare Fund's liability to the tune of Rs.8.178 million if the same were not made the NAV per unit/return of the Scheme would be higher by Rs.0.9355. For details investors are advised to read the Note 9 of the latest Financial Statements of the Scheme."