AKD Investment Management Ltd. AKD

OPPORTUNITY FUND

Base Currency of Fund
PkR

Total Units
33,582,036 Units

Face Value
PkR 50

Assets under Management
PkR 1.399bn

Dividend Yield for FY08
N/A

Type of Fund
Open-end

Date of Fund launch
March 2006

Fund Index
KSE100 Index

Net Asset Value (31st Oct 08)
N/A

Management Fee
3%

Sales Load
3%

Financial Year
July 1st - June 30th

Auditor
M. Yousaf Adil Saleem & Co.

Fund activity during the month

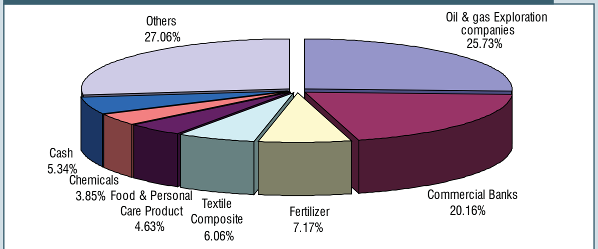
AKD Opportunity Fund (AKDOF) posted a flat performance for October 2008. The numbers are as of October 6, 2008 since the NAV remained suspended for major part of the month.

This is due to SECP's directive to suspended the transactions for purchase / redemptions of all open-end Equity Based funds in Pakistan until the third business day after the 'floor' is removed at the Stock Exchanges. The debt portion in the portfolio increased to 5.18% from 4.95%. However, the cash position of the fund decreased to 5.34% from 8.43%.

Portfolio Details

Equities: 89.48%	Debt: 5.18%	Cash: 5.34%

Sector Breakdown (% of NAV) 31st Oct 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.

Top 5 holdings (31st Oct '08)

Security Name	%
PPL	11.83
OGDC	8.66
DAWH	7.17
ABL	6.21
POL	5.24

Portfolio Characteristics

Statistics	FY08E
Price to Earning Ratio	6.91x
Price to Book Value Ratio	1.63x
EPS Growth	24.56%
Dividend Yield	4.88%
No. of Long Term Position	35
Beta	1.01