

AKD Opportunity Fund



For the month of September 2013

AKD Opportunity Fund

For the month of September the AKD Opportunity Fund (AKDOF) outperformed the benchmark KSE-100 Index. NAV of the AKD Opportunity Fund decreased by 0.16% versus the benchmark KSE-100 Index decrease of 1.48%. Fiscal year to date return stood at 4.52% versus the benchmark KSE-100 Index return of 3.94%, outperforming the benchmark KSE-100 Index by 0.58%

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
Nil						

* Regulation no.55(5) of the NBFC regulation allows to regularize the breach within three months from the date of breach unless extension up to another three months is acquired from SECP

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.

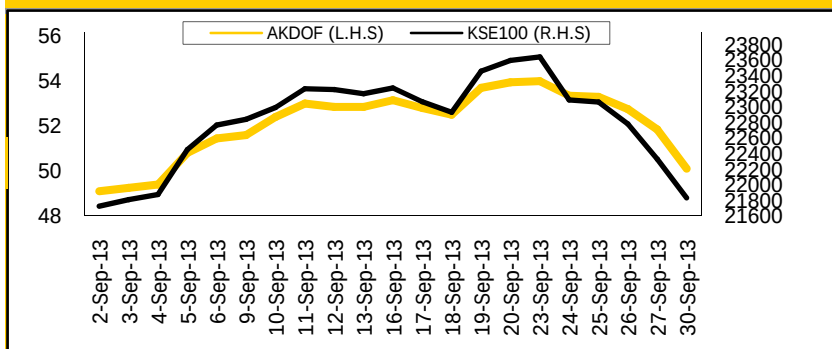
Fund Information

Fund Type	Open-End
Category	Equity
Date of Fund launch	March, 2006
Net Assets	820,572,062
NAV (30th Sep 2013)	PkR 49.6115
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.
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
Mr. Farjad Bhanji	

Fund Performance



	FYTD	1 Month	3 Months	6 Months	1 year
KSE 100	3.94%	-1.48%	3.94%	20.98%	41.36%
AKDOF	4.52%	-0.16%	4.52%	26.92%	58.48%

Debt Securities (% of NAV)	Ratings	31-May-12
Nil	-	-

Top Ten Equity Holdings

Bank Al-Falah Ltd.	9.66%	D.G.K. Cement	5.57%
Sui Southern Gas Co.Ltd	7.71%	Pakistan State Oil	4.96%
TRG Limited	7.61%	Thall Limited	4.92%
Attock Refinery Limited	7.15%	Habib Bank Ltd.	4.83%
Pak Telecommunication Ltd	6.35%	TPL Trakker Limited	4.70%

Asset Allocation (% of Total Assets)	30-Sep-13	30-Aug-13
Equities	97.31%	98.54%
TFCs	0.00%	0.00%
Cash	1.91%	0.25%
Other Assets	0.77%	1.21%
Leverage	Nil	Nil

Sector Allocation (% of NAV)	30-Sep-13	30-Aug-13
Commercial Banks	19.41%	19.55%
Oil & Gas	13.26%	14.90%
Fixed line Telecommunication	11.85%	11.18%
Multiutilities (Gas and Water)	8.48%	9.88%
Construction & Materials (Cement)	8.25%	7.66%

Disclosure of Worker's Welfare Fund

"The Scheme has maintained provisions against Worker's Welfare Fund's liability to the tune of Rs. 12.238 million if the same were not made the NAV per unit/return of the Scheme would be higher by Rs. 0.7400. For details investors are advised to read the Note 9 of the latest Financial Statements of the Scheme."

*Format Approved & Recommended by MUFAP.

DISCLAIMER & CAUTION: This publication is for informational purposes only and nothing herein should be construed as a solicitation, recommendation or an offer to buy or sell any fund. All investments in capital market instruments, including mutual funds, equities and fixed rate instruments are subject to market risk and issuer risk which includes volatility of principal and returns as well as loss in value of the principal amount. The NAV based price of units of mutual funds and any dividends/returns thereon are dependent on forces and factors affecting capital markets. These may go up or down based on market conditions. Past performance is not necessarily indicative of future results. Investors are urged to carefully assess the risk factors prior to investing in capital market instruments.