# AKD Opportunity Fund

*For the month of August 2013*

**AKD Opportunity Fund**

For the month of August the AKD Opportunity Fund (AKDOF) underperformed the benchmark KSE-100 Index. NAV of the AKD Opportunity Fund decreased by 8.34% versus the benchmark KSE-100 Index decrease of 4.94%. Fiscal year to date return stood at 4.69% versus the benchmark KSE-100 Index return of 5.50%, underperforming the benchmark KSE-100 Index by 0.81%

| 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 extention 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**

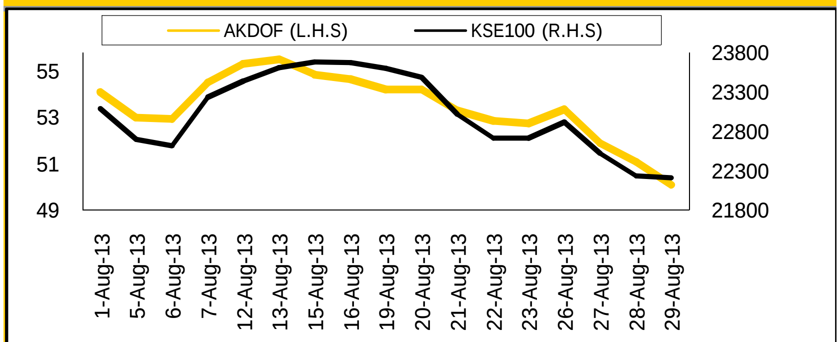
| | |
|---|---|
| **Fund Type** | Open-End |
| **Category** | Equity |
| **Date of Fund launch** | March, 2006 |
| **Net Assets** | 802,845,016 |
| **NAV (30th Aug 2013)** | PkR 49.6930 |
| **Benchmark** | KSE-100 Index |
| **Dealing Days** | Monday to Friday |
| **Cut-off Timmings** | 9:00 am to 5:00 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. Farrukh Ahmed | Mr. Farjad Bhanji |

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

**Fund Performance**




| | FYTD | 1 Month | 3 Months | 6 Months | 1 year |
|---|---|---|---|---|---|
| **KSE 100** | 5.50% | -4.94% | 1.54% | 21.84% | 43.98% |
| **AKDOF** | 4.69% | -8.34% | 1.94% | 35.78% | 60.42% |

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

**Top Ten Equity Holdings**

| | | | |
|---|---|---|---|
| Bank Al-Falah Ltd. | 9.71% | Pak Telecommuication Ltd | 5.78% |
| Sui Southern Gas Co.Ltd | 9.11% | Pakistan State Oil | 5.74% |
| Attock Refinery Limited | 7.83% | Thall Limited | 5.53% |
| TRG Limited | 7.12% | Habib Bank Ltd. | 5.17% |
| D.G.K. Cement | 6.50% | TPL Trakker Limited | 4.96% |

| Asset Allocation (% of Total Assets) | 30-Aug-13 | 31-Jul-13 |
|---|---|---|
| Equities | 98.54% | 88.70% |
| TFCs | 0.00% | 0.00% |
| Cash | 0.25% | 7.67% |
| Other Assets | 1.21% | 3.63% |
| Leverage | Nil | Nil |

| Sector Allocation (% of NAV) | 30-Aug-13 | 31-Jul-13 |
|---|---|---|
| Commercial Banks | 19.55% | 17.31% |
| Oil & Gas | 14.90% | 18.96% |
| Fixed line Telecommunication | 11.18% | 11.12% |
| Multiutilities (Gas and Water) | 9.88% | 9.05% |
| Construction & Materials (Cement) | 7.66% | 3.19% |

**Disclosure of Worker's Welfare Fund**

**"The Scheme has maintained provisions against Worker's Welfare Fund's liability to the tune of Rs.12.248 million if the same were not made the NAV per unit/return of the Scheme would be higher by Rs.0.7581. For details investors are advised to read the Note 9 of the latest Financial Statements of the Scheme."**