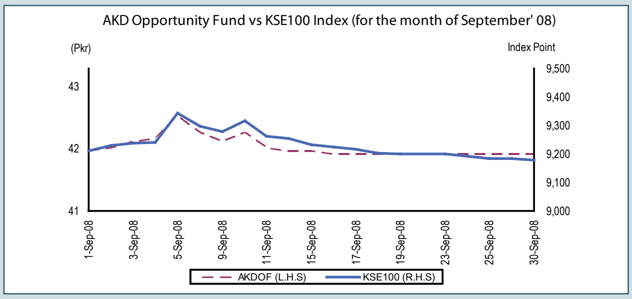
AKD Investment Management Ltd. AKD

Opportunity Fund



Base Currency of Fund
PkR

Total Units
35,116,188 Units

Face Value
PkR 50

Assets under Management
PkR 1.470bn

Dividend Yield for FY08
11.94%

Type of Fund
Open-end

Date of Fund launch
March 2006

Fund Index
KSE100 Index

Net Asset Value (30th Sep 08)
PkR 41.85

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	-25.31%	-0.32%	-25.31%	-39.31%	-31.25%
AKDOF	-24.17%	-0.12%	-24.17%	-31.33%	-20.87%

Fund activity during the month

Placement of floor restricted any measure movement in the KSE-100 Index and the index lost 0.32 percent in the month of September-08

The debt portion in the portfolio decreased in September 2008, which now stands at 4.95% from 5.85% in August, 2008. The equity portion decreased from 87.25% in August 2008 to 86.62% in September 2008. The cash position of the fund increased to 8.43% from 6.90% in August, 2008.

Portfolio Details

Equities:86.62% Debt:4.95% Cash & Cash Equivalents: 8.43%

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.

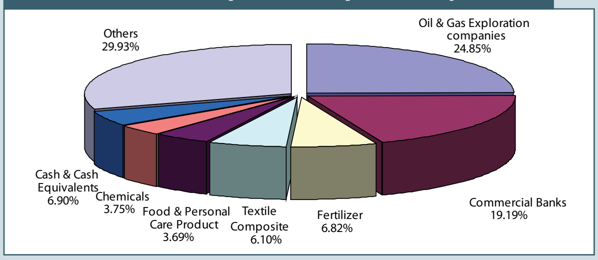
Top 5 holdings (30th Sep '08)

Security Name	%
PPL	11.26
OGDC	8.24
DAWH	6.82
ABL	5.91
POL	5.34

Portfolio Characteristics

Statistics	FY08E
Price to Earning Ratio	7.13x
Price to Book Value Ratio	1.72x
EPS Growth	24.48%
Dividend Yield	4.66%
No. of Long Term Position	35
Beta	1.01

Sector Breakdown (% of NAV) 30th Sep 2008



September 2008