AKD Investment Management Ltd. AKD

# INDEX TRACKER FUND

**Fund Manager**
Ahmed Hassan
Muhammed Yaqoob

**Base Currency of Fund**
PkR

**Total Units**
31,809,984 Units

**Assets under Management**
PkR.298.35mn

**Dividend Yield for FY08**
6.40%

**Type of Fund**
Open-end

**Date of Fund launch**
Oct, 2005

**Fund Index**
KSE 100 Index

**Net Asset Value (31st July 08)**
PkR 9.37

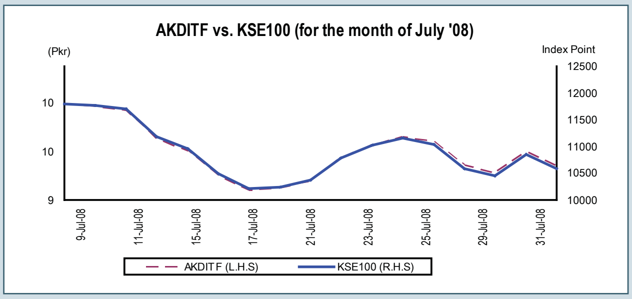
**KSE symbol**
AKDITF

**Management Fee**
0.75% (exceptionally low fees for Passive managment)

**Sales Load**
1% Front-end

**Financial Year**
July 1st - June 30th

**Auditor**
M. Yousaf Adil Saleem & Company




| | 1 Month | 3 Month | 6 Month | 1 Year |
|---|---|---|---|---|
| KSE 100 | -13.88% | -30.01% | -24.49% | -22.97% |
| AKDITF | -13.70% | -31.34% | -25.97% | -26.72% |

## Fund activity during the month

Inline with the mandate of tracking KSE-100 Index, the AKD Index Tracker Fund posted a negative return of 13.70% for the month of July 2008, where the benchmark KSE-100 Index lost 13.88% of capitalization in July-08. The index started the month at 12,289 and gradually declined during the month, as market participants eagerly awaited the monetary policy announcement before taking any investment decision. However post the announcement of monetary policy the index did record a single day gain of 405 points.

AKD Index Tracker Fund is a passively managed fund. The fund's equity portion remained relatively unchanged. The fund managers continued to fine tune the portfolio to minimize the tracking error and manage liquidity.

## Investment Objective:

To track the return of the KSE-100 index up to 85% accuracy, providing investors with a high quality, indepth diversification instrument.

### Top 5 holdings (31st July '08)

| Security Name | % |
|---|---|
| OGDC | 16.35 |
| MCB | 6.31 |
| PPL | 5.26 |
| PTC | 4.68 |
| HBL | 4.41 |

### Portfolio Characteristics

| Statistics | % |
|---|---|
| Equity | 96.36 |
| Debt | 0 |
| Cash | 3.64 |

### Sector Breakdown (% of NAV) 31st July 2008