AKD
Index Tracker Fund

Investment objective

To track the returns of the KSE-100 index up to 96% accuracy, providing investors with a high quality, in-depth diversification instrument.

Fund Manager and Location
Sadiq Hussain, Karachi

Base Currency of Fund
PkR

Total Units
75,000,000 @ PkR 10 each

Assets Under Management
PkR 786 mil

Type of Fund
Closed ended

Date of Fund launch
Oct, 2005

Fund Index
KSE

Net Asset Value (28th April 06)
Pkr 12.17

KSE symbol
AKDITF

Management Fee
0.75% (exceptionally low fees for passive management))

Financial Year
July 1st ~ June 30th

Contact Us

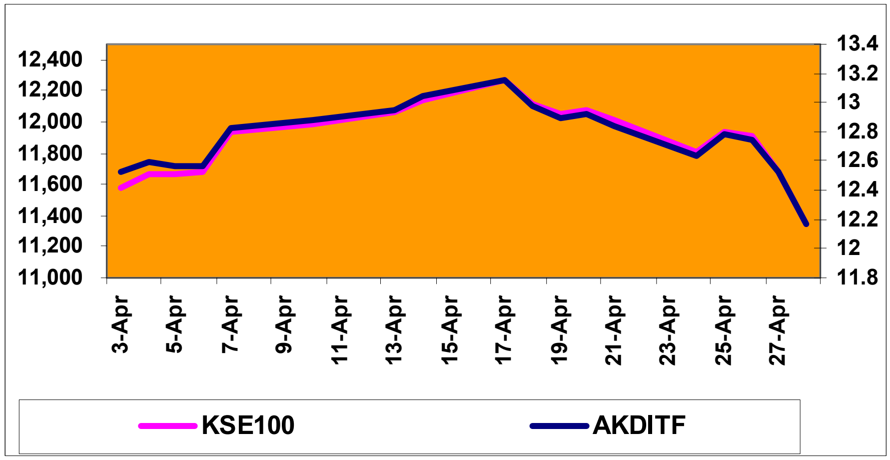
Pabx: 92 21 5371305-7
Fax: 92 21 5373217
email: info@akdinvestment.com

AKD Investment Management Ltd.

AKD Index Tracker Fund

AKD Investment Management Ltd — **28th April 06**

AKDITF vs. KSE-100 Index (April '06 performance)



Cumulative Performance % (Dividends re-invested)

	YTD	1 Month	3 Months	6 Months	1 Year
KSE 100	51.94%	-1.25%	7.77%	37.53%	58.76%
AKD Index Tracker Fund	N/A	-2.17%	7.70%	N/A	N/A

Portfolio Composition (% of total)

Equity: 100% Fixed Income: 0% Cash: 0%

Top 5 Holdings (28 April 2006)

Security Name	%
Oil & Gas Dev Co.	23.51
Pakistan Telecom Co. Ltd	7.14
Pakistan Petroleum Ltd	6.57
National Bank of Pakistan	6.39
Muslim Commercial Bank	4.04

Fund Characteristics

Statistic	FY07F
Price to Earning Ratio	10.51x
Price to Book Value Ratio	2.98x
Price to Cash Flow Ratio	8.47x
Dividend Yield	4.72%

Sector Breakdown (28th April 2006)