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 820 mil

Type of Fund
Closed ended

Date of Fund launch
Oct, 2005

Fund Index
KSE

Net Asset Value (31st August 2006)
Pkr 10.92

KSE symbol
AKDITF

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

Financial Year
July 1st ~ June 30th

Contact Us

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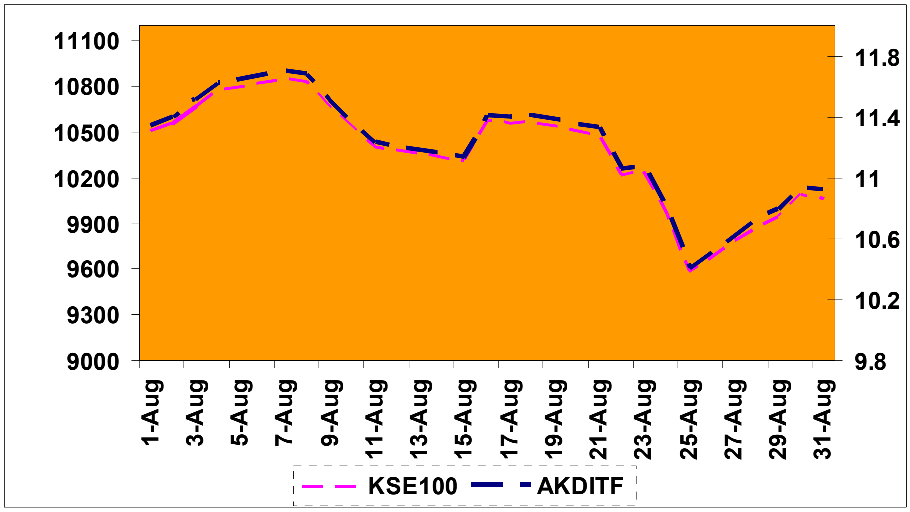
AKD Investment Management Ltd.

AKD Index Tracker Fund

AKD Investment Management Ltd **31st Aug 06**

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



Cumulative Performance % (Dividends re-invested)

	YTD	1 Month	3 Months	6 Months	1 Year
KSE 100	0.75%	-4.13%	2.68%	-12.15%	29.08%
AKD Index Tracker Fund	1.30%	-3.53%	3.51%	-12.01%	N/A

Portfolio Composition (% of total)

Equity: 92% Fixed Income: 0% Cash: 8%

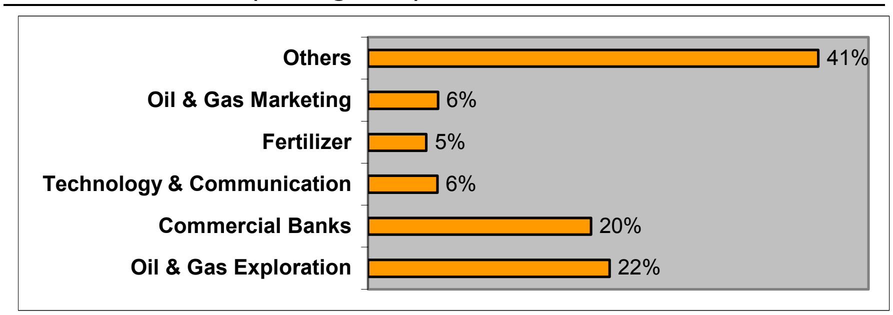
Top 5 Holdings 31 Aug (2006)

Security Name	%
Oil & Gas Dev Co.	21.53
Pakistan Telecom Co. Ltd	6.22
Pakistan Petroleum Ltd	6.32
National Bank of Pakistan	6.21
Muslim Commercial Bank	4.06

Fund Characteristics

Statistic	FY07F
Price to Earning Ratio	9.24x
Price to Book Value Ratio	2.59x
Price to Cash Flow Ratio	7.39x
Earnings Growth	17.16%
Dividend Yield	5.37%

Sector Breakdown (31 Aug 2006)



Announcement: Board of Directors of AKDIML approved a final dividend of PkR0.45/share (4.5% of face value) for FY06. Total dividend payout for FY06 is PkR0.45/share (4.5% of face value).