

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

Ali Alvi, Karachi

Base Currency of Fund

Pkr

Total Units

75,000,000 @ Pkr 10 each

Assets Under Management

Pkr 835 mil

Type of Fund

Closed ended

Date of Fund launch

Oct, 2005

Fund Index

KSE

Net Asset Value (30th November 2006)

Pkr 11.14

KSE symbol

AKDITF

Management Fee

0.75% (exceptionally low fees for passive management))

Financial Year

July 1st ~ June 30th

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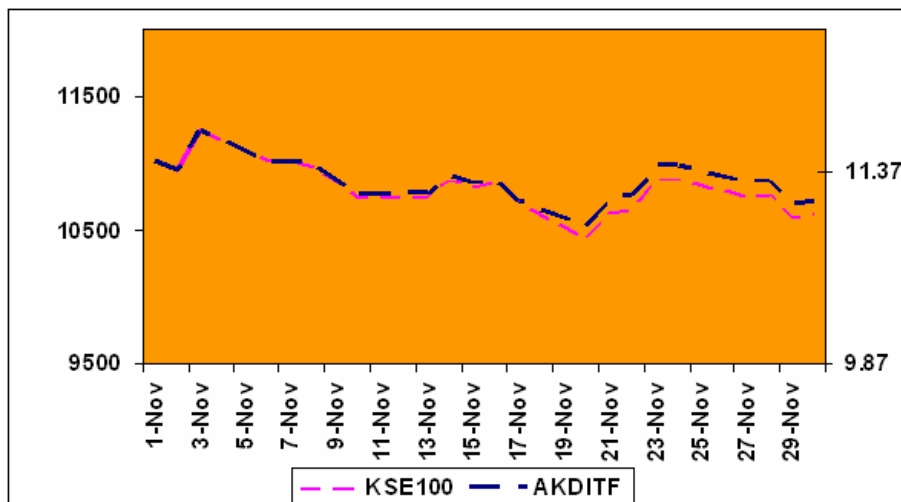


AKD Index Tracker Fund

AKD Investment Management Ltd

30th Nov 06

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



Cumulative Performance % (Dividends re-invested)

	YTD	1 Month	3 Months	6 Months	1 Year
KSE 100	6.31%	-6.26%	5.51%	8.35%	17.65%
AKD Index Tracker Fund	7.84%	-5.35%	6.30%	9.97%	14.61%

Portfolio Composition (% of total)

Equity: 95%	Fixed Income: 0%	Cash: 5%
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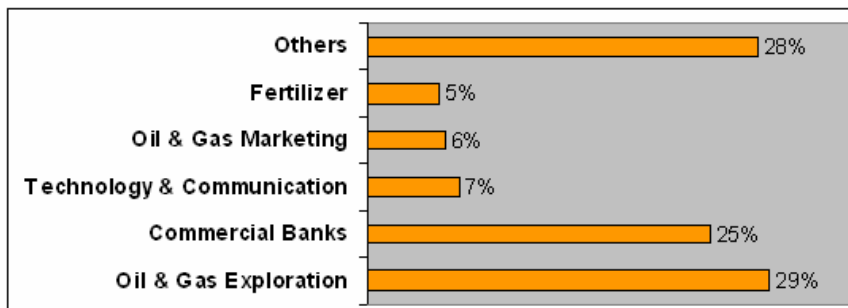
Top 5 Holdings 30 Nov (2006)

Security Name	%
Oil & Gas Dev Co.	20.19
Pakistan Telecom Co. Ltd	6.66
Pakistan Petroleum Ltd	6.27
National Bank of Pakistan	7.65
Muslim Commercial Bank	5.3

Fund Characteristics

Statistic	FY07F
Price to Earning Ratio	9.84x
Price to Book Value Ratio	2.63x
Price to Cash Flow Ratio	8.4x
EPS Growth	10.48%
Dividend Yield	5.71%

Sector Breakdown (30 Nov 2006)



Announcement: The management at AKD Investment Management Ltd is in the process of converting AKD Index Tracker Fund to an Open-End structure. This will provide the fund's investors with liquidity and remove NAV-Trading price disparity.