

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 886 mil

Type of Fund

Closed ended

Date of Fund launch

Oct, 2005

Fund Index

KSE

Net Asset Value (31st October 2006)

Pkr 11.77

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

web: www.akdinvestment.com

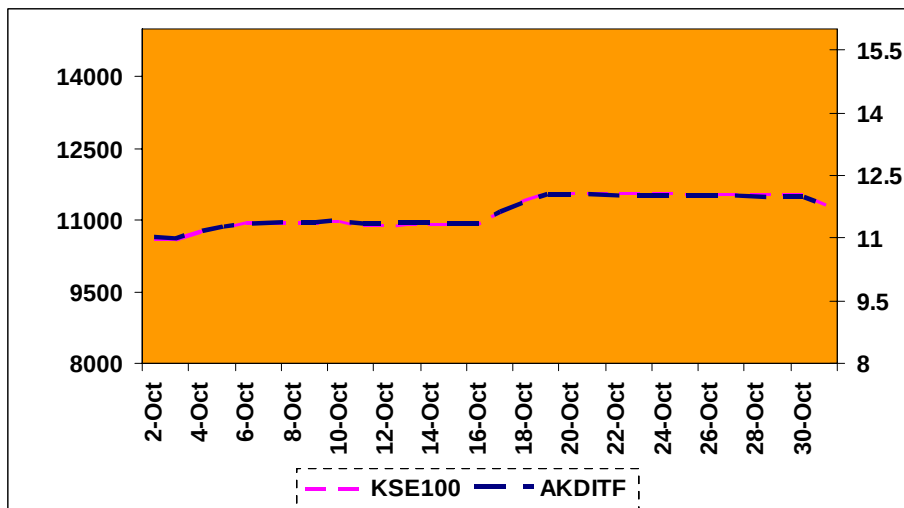


AKD Index Tracker Fund

AKD Investment Management Ltd

31st Oct 06

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



Cumulative Performance % (Dividends re-invested)

	YTD	1 Month	3 Months	6 Months	1 Year
KSE 100	13.40%	7.76%	7.91%	-0.12%	37.36%
AKD Index Tracker Fund	13.94%	8.08%	8.28%	0.43%	N/A

Portfolio Composition (% of total)

Equity: 95% Fixed Income: 0% Cash: 5%

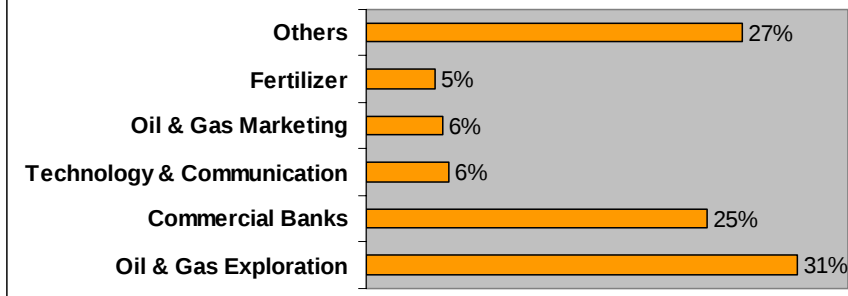
Top 5 Holdings 31 Oct (2006)

Security Name	%
Oil & Gas Dev Co.	22.34
Pakistan Telecom Co. Ltd	6.03
Pakistan Petroleum Ltd	6.31
National Bank of Pakistan	7.67
Muslim Commercial Bank	5.56

Fund Characteristics

Statistic	FY07F
Price to Earning Ratio	10.11x
Price to Book Value Ratio	2.86x
EPS Growth	17.22%
Dividend Yield	4.92%

Sector Breakdown (31 Oct 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.