

AKD Opportunity Fund

Investment objective

AKDOF filters through the opportunity presented in the capital markets, searching for the optimal combination of investment strategies, mainly in equities, followed by fixed income and money markets as contingent defensive strategy.

Fund Managers

Faisal Bengali
Sadiq Hussain

Base Currency of Fund

Pakistan Rupee

Total Units

14,521,463 Units

Face Value

PKR 50

Assets under Management

PKR 822 mil

Dividend Yield for FY06

N/A

Type of Fund

Open end

Date of Fund launch

March, 2006

Fund Index

KSE100 Index

Net Asset Value (30th April 07)

PKR 56.60

KSE symbol

AKDOF

Management Fee

3%

Sales load (front-end)

3%

Financial Year

July 1st ~ June 30th

Contact Us

UAN: 92 21 111-253-465
Fax: 92 21 5373217
email: info@akdinvestment.com
web: www.akdinvestment.com

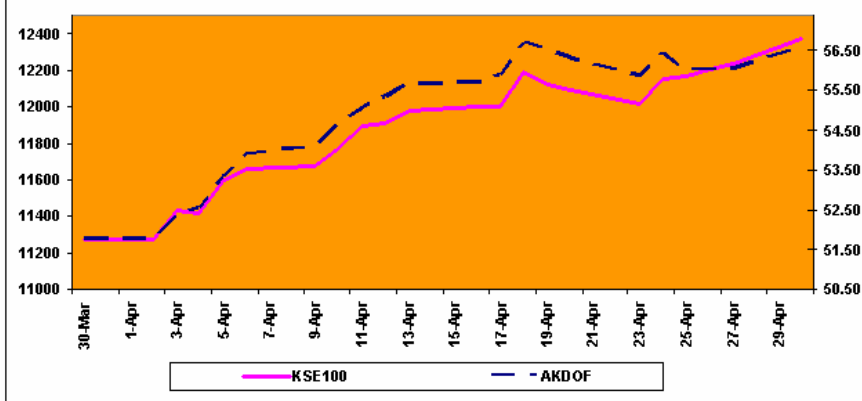


AKD Opportunity Fund AKD Investment Management Ltd

30th April '07

Fund Performance

AKD Opportunity Fund vs. KSE100 Index (for the month of April '07)



Cumulative Performance % (Dividends re-invested)

	YTD	1 Month	3 Months	6 Months	1 Year
KSE 100	23.84%	9.74%	9.74%	9.20%	9.06%
AKDOF	27.91%	9.37%	9.37%	12.30%	16.70%

* Returns calculated using Morningstar Methodology. (Fixed base & dividend adjusted NAV)

Portfolio Details

Portfolio Composition (% of Assets Under Management)

Equities: 85.03% Debt: 0% Cash: 14.97%

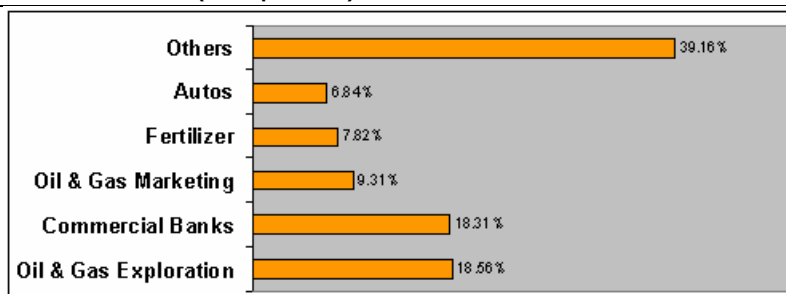
Top 5 Holdings (30th April 2007)

Security Name	%
Pakistan Petroleum Ltd	9.74
Oil & Gas Dev Co	8.83
Pakistan State Oil	7.68
National Bank of Pakistan	6.49
PICIC	5.99

Fund Characteristics

Statistic	FY07F
Price to Earning Ratio	9.79x
Price to Book Value Ratio	2.64x
EPS Growth	8.24%
Dividend Yield	3.96%
No. of long-term positions	22
Beta	0.95

Sector Breakdown (30th April 2007)



All investments in mutual funds are subject to market risk. The NAV based prices of Units and any dividends and returns thereon are dependent on forces affecting capital markets. All efforts are made to present accurate performance data to the best of our abilities. Past performance is no guarantee of future results. Please read the funds prospectus, available on the website (www.akdinvestment.com) for detailed information before investing in this fund.