



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 Manager and Location

Faisal Bengali, Karachi

Base Currency of Fund

PKR

Total Units

25,624,980 Units

Face Value

PKR 50

Assets under Management

PKR 1.18 bn

Type of Fund

Open end

Date of Fund launch

March, 2006

Fund Index

KSE

Net Asset Value (31st August 06)

PKR 46.20

KSE symbol

AKDOF

Management Fee

3%

Sales load (front-end)

3%

Financial Year

July 1st ~ June 30th

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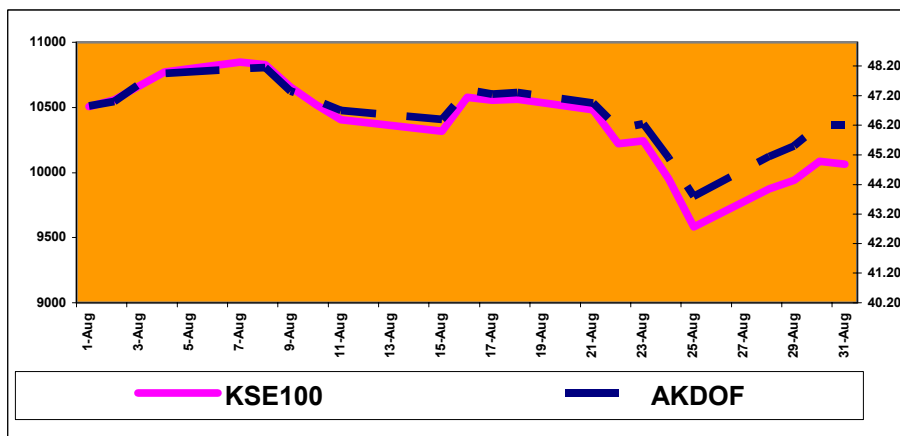


AKD Opportunity Fund

AKD Investment Management Ltd

31st Aug '06

AKD Opportunity Fund vs. KSE100 (for month of August '06)



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%
AKDOF	4.41%	-1.18%	6.57%	N/A	N/A

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

Portfolio Composition (% of total)

Equities: 87.63% Debt: 0% Cash: 12.37%

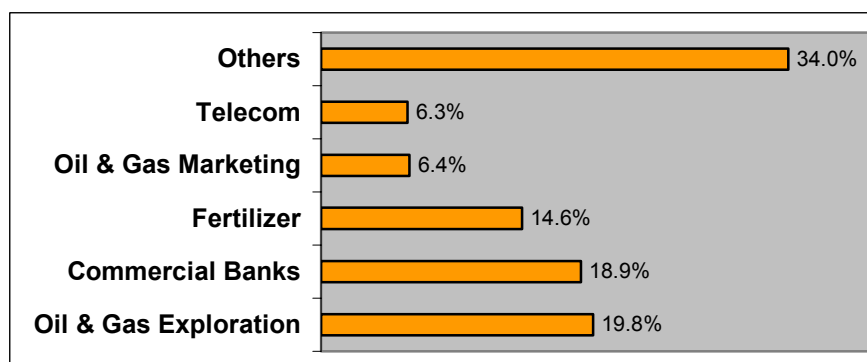
Top 5 Holdings (31 Aug 2006)

Security Name	%
National Bank of Pakistan	10.06
Pakistan Petroleum Ltd	9.21
Bank of Punjab	6.97
PICIC	6.71
Fauji Fertilizer Co.	6.64

Fund Characteristics

Statistic	FY07F
Price to Earning Ratio	8.07x
Price to Book Value Ratio	2.48x
EPS Growth	15.80%
Dividend Yield	5.30%
No. of long-term positions	31
Beta	1.07

Sector Breakdown (31 August 2006)



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.