



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

15,568,387 Units

Face Value

PKR 50

Assets under Management

PKR 928 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 (31st May 07)

PKR 59.60

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



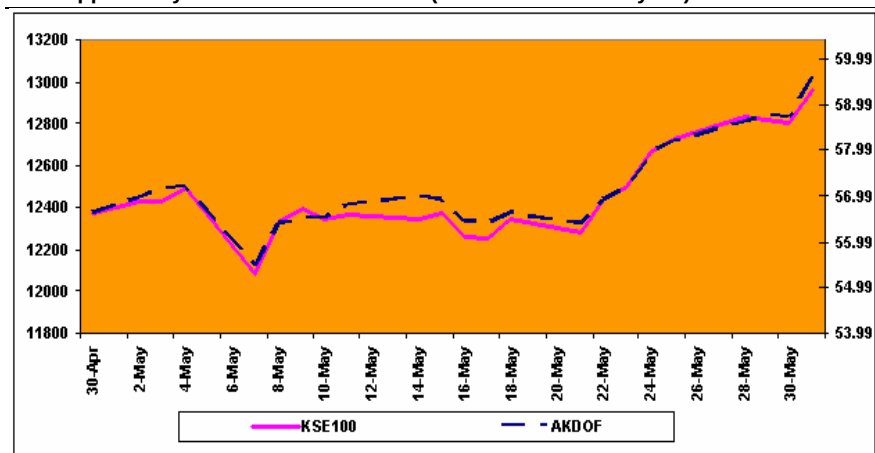
AKD Opportunity Fund

AKD Investment Management Ltd

31st May '07

Fund Performance

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



Cumulative Performance % (Dividends re-invested)

	YTD	1 Month	3 Months	6 Months	1 Year
KSE 100	29.75%	4.78%	15.93%	22.05%	32.24%
AKDOF	34.69%	5.30%	14.95%	19.80%	37.49%

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

Portfolio Details

Portfolio Composition (% of Assets Under Management)

Equities: 97.44% Debt: 0% Cash: 2.56%

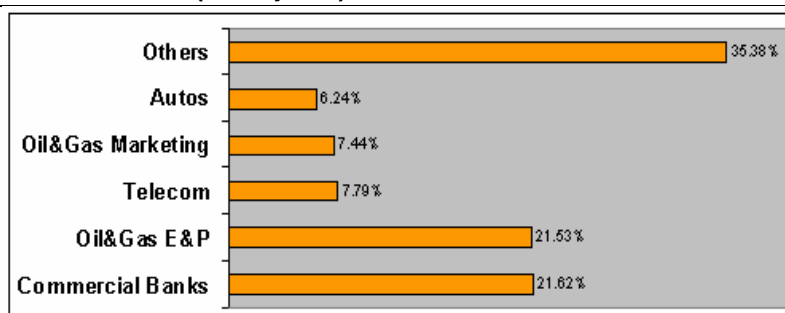
Top 5 Holdings (31st May 2007)

Security Name	%
Oil & Gas Dev Co	7.92
Pakistan Petroleum Ltd	7.82
Bank of Punjab	6.41
Pakistan State Oil	5.98
Askari Commercial Bank	5.87

Fund Characteristics

Statistic	FY07F
Price to Earning Ratio	11.38x
Price to Book Value Ratio	2.86x
EPS Growth	7.15%
Dividend Yield	4.02%
No. of long-term positions	29
Beta	1.05

Sector Breakdown (31st May 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.