



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

23,809,717 Units

Face Value

PKR 50

Assets under Management

PKR 1.15 bn

Type of Fund

Open end

Date of Fund launch

March, 2006

Fund Index

KSE

Net Asset Value (29th September 06)

PKr 48.20

KSE symbol

AKDOF

Management Fee

3%

Sales load (front-end)

3%

Financial Year

July 1st ~ June 30th

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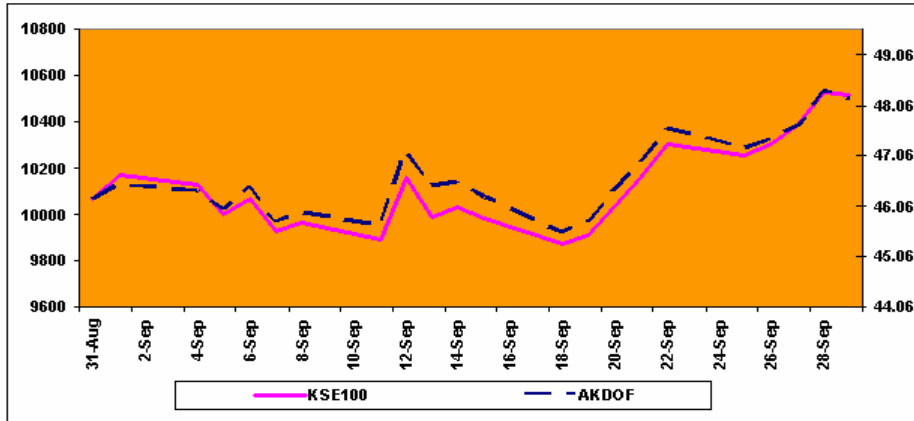


AKD Opportunity Fund

AKD Investment Management Ltd

29th Sep '06

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



Cumulative Performance % (Dividends re-invested)

	YTD	1 Month	3 Months	6 Months	1 Year
KSE 100	5.24%	4.45%	5.24%	-8.48%	27.79%
AKDOF	8.93%	4.33%	8.93%	-3.60%	N/A

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

Portfolio Composition (% of total)

Equities : 90.51% Debt: 0% Cash : 9.49%

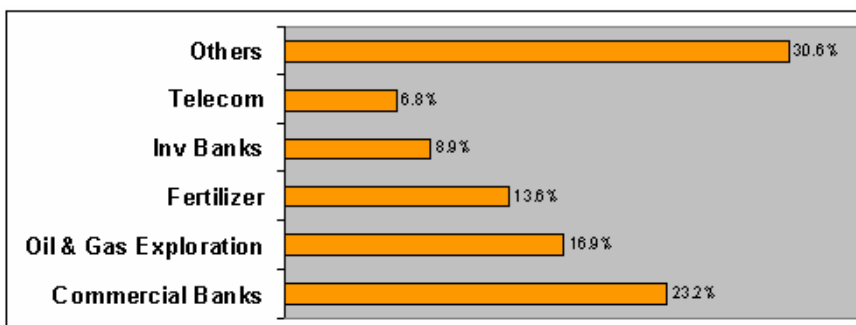
Top 5 Holdings (29 Sep 2006)

Security Name	%
National Bank of Pakistan	9.82
Pakistan Petroleum Ltd	9.01
Bank of Punjab	7.29
PICIC	8.87
Fauji Fertilizer Co.	6.92

Fund Characteristics

Statistic	FY07F
Price to Earning Ratio	8.65x
Price to Book Value Ratio	2.61x
EPS Growth	13.75%
Dividend Yield	4.99%
No. of long-term positions	32
Beta	1.10

Sector Breakdown (29 September 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.