

February 24, 2015



AKD Investment
Management Ltd.

General Manager

The Karachi Stock Exchange Limited
Stock Exchange Building,
Stock Exchange Road,
Karachi.

Dear Sir

AKD INDEX TRACKER FUND (AKDITF) - OPEN-END FUND

FINANCIAL RESULTS -FOR THE HALF YEAR AND QUARTER ENDED DECEMBER 31, 2014

We are pleased to inform you that the Board of Directors of AKD Investment Management Limited, the Management Company of AKD INDEX TRACKER FUND (AKDITF), in their meeting held on February 24, 2015 at 5.00 p.m. at the registered office 216-217, Continental Trade Centre, Clifton, Karachi, has approved the condensed interim financial results for the half year and quarter ended December 31, 2014 and recommended the following:

- | | | | |
|------|---------------|-----|-----|
| I. | Cash Dividend | Rs. | Nil |
| II. | Bonus Issue | | Nil |
| III. | Right Issue | | Nil |

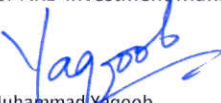
The financial results of AKDITF are as follows:

	Six months period ended 31 December		Three months period ended 31 December	
	2014	2013	2014	2013
----- (Rupees in '000) -----				
Income				
Gain on sale of 'available for sale investments' - net	10,033	3,452	6,472	3,160
Dividend income from available for sale investments	9,156	8,637	4,507	3,275
Profit on bank balances	450	458	150	167
	<u>19,639</u>	<u>12,541</u>	<u>11,129</u>	<u>6,602</u>
Expenses				
Remuneration to the Management Company	1,420	1,134	721	572
Remuneration to the Trustee	379	353	192	177
Annual fee to the Securities and Exchange Commission of Pakistan	180	144	91	73
Auditors' remuneration	155	182	92	119
Other expenses	656	647	340	398
	<u>2,790</u>	<u>2,460</u>	<u>1,436</u>	<u>1,339</u>
Net income from operating activities	<u>16,849</u>	<u>10,081</u>	<u>9,693</u>	<u>5,263</u>
Element of income / (loss) and capital gains / (losses) included in prices of units sold less those in units redeemed - net	1,001	63	1,497	(1,100)
Provision for Workers' Welfare Fund	(357)	(203)	(224)	(83)
Net income for the period before taxation	<u>17,493</u>	<u>9,941</u>	<u>10,966</u>	<u>4,080</u>
Taxation	-	-	-	-
Net income for the period after taxation	<u>17,493</u>	<u>9,941</u>	<u>10,966</u>	<u>4,080</u>

We will be sending you 200 copies of printed accounts for distribution amongst the members of exchange in due course of time.

Very truly yours

For AKD Investment Management Limited


Muhammad Yaqoob
Company Secretary

Registered Office: 216-217, 2nd Floor, Continental Trade Centre, Block-8, Clifton, Karachi-74000
UAN: 111-253-465 PABX: 92-21-35810461-66 Fax: 021-35303125, 35373217

Email: info@akdinvestment.com **website:** www.akdinvestment.com