

February 19, 2016

General Manager

The Pakistan 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, 2015**

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 19, 2016 at 4.00 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, 2015 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	
	2015	2014	2015	2014
(Rupees in '000)				
Income				
Gain on sale of 'available for sale investments' - net	5,901	10,033	3,250	6,472
Dividend income from available for sale investments	11,493	9,156	5,181	4,507
Profit on bank balances	139	450	100	150
	<u>17,533</u>	<u>19,639</u>	<u>8,531</u>	<u>11,129</u>
Expenses				
Remuneration to the Management Company	1,535	1,420	754	721
Remuneration to the Trustee	409	379	201	192
Annual fee to the Securities and Exchange Commission of Pakistan	194	180	95	91
Auditors' remuneration	126	155	63	92
Other expenses	917	656	407	340
	<u>3,181</u>	<u>2,790</u>	<u>1,520</u>	<u>1,436</u>
Net income from operating activities	<u>14,352</u>	<u>16,849</u>	<u>7,011</u>	<u>9,693</u>
Element of income / (loss) and capital gains / (losses) included in prices of units sold less those in units redeemed - net	43	1,001	(108)	1,497
Provision for Workers' Welfare Fund	-	(357)	-	(224)
Net income for the period before taxation	<u>14,395</u>	<u>17,493</u>	<u>6,903</u>	<u>10,966</u>
Taxation	-	-	-	-
Net income for the period after taxation	<u>14,395</u>	<u>17,493</u>	<u>6,903</u>	<u>10,966</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

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