

February 24, 2017



AKD Investment
Management Ltd.

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, 2016**

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, 2017 at 10:30 a.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, 2016 and recommended the following:

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

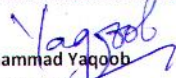
The financial results of AKDITF are as follows:

	Six months period ended 31 December		Three months period ended 31 December	
	2016	2015	2016	2015
----- (Rupees in '000) -----				
Income				
Gain on sale of 'available for sale investments' - net	9,328	5,901	8,726	3,250
Dividend income from available for sale investments	12,142	11,493	7,067	5,181
Profit on bank balances	164	139	58	100
	<u>21,634</u>	<u>17,533</u>	<u>15,851</u>	<u>8,531</u>
Expenses				
Remuneration to the Management Company	1,812	1,535	916	754
Remuneration to the Trustee	483	409	244	201
Annual fee to the Securities and Exchange Commission of Pakistan	230	194	117	95
Auditors' remuneration	165	126	102	63
Other expenses	851	917	416	407
	<u>3,541</u>	<u>3,181</u>	<u>1,795</u>	<u>1,520</u>
Net income from operating activities	<u>18,093</u>	<u>14,352</u>	<u>14,056</u>	<u>7,011</u>
Element of income / (loss) and capital gains / (losses) included in prices of units sold less those in units redeemed - net	(294)	43	(293)	(108)
Provision for Workers' Welfare Fund	-	-	-	-
Net income for the period before taxation	<u>17,799</u>	<u>14,395</u>	<u>13,763</u>	<u>6,903</u>
Taxation	-	-	-	-
Net income for the period after taxation	<u>17,799</u>	<u>14,395</u>	<u>13,763</u>	<u>6,903</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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