



AKD Investment
Management Ltd.

July 31, 2008

The General Manager
Karachi Stock Exchange (Guarantee) Ltd.
Stock Exchange Building
Stock Exchange Road
Karachi.

AKD INCOME FUND - (OPEN-END FUND)
FINANCIAL RESULTS - FOR THE YEAR ENDED JUNE 30, 2008

Dear Sir

We are pleased to inform you that the Board of Directors of AKD Investment Management Limited, the Management Company of AKD INCOME FUND (AKDIF), in their meeting held on July 30, 2008 at 3:30 p.m. at 606, Continental Trade Centre, Clifton, Karachi, has approved the financial statements of the Fund for the year ended June 30, 2008.

BONUS UNITS

The Board of Directors in their meeting held on July 7, 2008 had declared a bonus of Rs.1.00/- per unit (1.99% on the opening EX-NAV and 2% of the par value Rs.50/- for FY 2008). An investor holding 100 units as on 30 June 2008 will get 1.9833 units on ex-bonus net asset value of Rs.50.42205 per unit, the proportionate will apply to actual holdings (Unit holders who have opted for cash payout will receive cash payment accordingly), which was communicated to you vide our letter dated July 7, 2008.

Contd... Pg 2

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