AKD Investment Management Ltd.

October 17, 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 1st QUARTER ENDED SEPTEMBER 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 October 17, 2008 at 4:30 p.m. at 606, Continental Trade Centre, Block 8, Clifton, Karachi, has approved the financial statements of the Fund for the 1st quarter ended September 30, 2008 and recommended the following:

BONUS UNITS

The Board of Directors has declared an interim bonus of Rs.0.75 per unit (1.4874% on the opening EX-NAV and 1.50% of the par value Rs.50/- for FY 2009). An investor holding 100 units as on 30 September 2008 will get 1.4696 units on ex-bonus net asset value of Rs.51.03307 per unit, the proportionate will apply to actual holdings (Unit holders who have opted for cash payout will receive cash payment accordingly.

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