NATIONAL INVESTMENT TRUST LIMITED
PAKISTAN'S FIRST AND LARGEST ASSET MANAGEMENT COMPANY SINCE 1962
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NIT KHYBER PAKHTUNKHWA ISLAMIC PENSION FUND

FUND MANAGER REPORT - November 2024

NIT - KP Islamic Pension Fund

The objective of the Fund is to provide a secure source of retirement savings and regular income after retirement to the Employee(s) of Government of Khyber Pakhtunkhwa.

Fund's Information

Fund Type	Open-End	**Trustee**	Central Depository Company
Category	Pension Scheme	**Auditors**	GT Anjum Rahman
Launch Date	14-Dec-23	**Pricing Mechanism**	Forward Pricing
Management Fee	Money Market Sub Fund: Upto 0.50% *	**Dealing Days***	Daily (Monday to Friday)
		Valuation Days*	Daily (Monday to Friday)
Front End Load	0.00%	**AMC Rating**	AM1 PACRA (24-05-24)
Back End Load	0.00%		AM1 VIS (28-12-23)
Benchmark	N/A	**Risk Profile**	Low
Par Value	PKR 10.00	**Fund Manager**	Kashif Imran
Minimum Investment	PKR 1000	**Cut-off timing**	Monday to Friday 4:30 PM

***except public holiday ** Actual rate of management fee 0.50%**

Fund Commentary

The Fund posted an annualized return of 11.26% p.a for the month of November 2024.

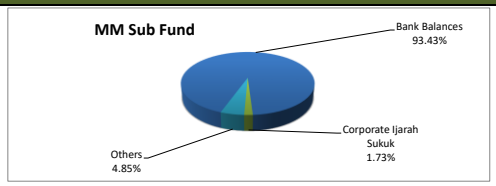
Consumer Price Index (CPI) for the month of November 2024 increased to 4.9% versus 7.2% over the previous month. This takes 5MFY25 average inflation to 7.9% versus 28.6% in 5MFY24.

On the money market front, both long term and short term market yields decreased during the month.

Fund Returns

	MM Sub Fund
Nov-24	**11.26%**
YTD	**14.87%**
CYTD	**17.60%**
Since Inception	**17.93%**
NAV (30-11-24)	**117.2898**
NA (PKR Mln)	**115.13**

Asset Allocation 30-11-2024



Performance Review

NIT- KP IPF Money Market Sub Fund posted return of 11.26%.

Total Expense Ratio	MM Sub Fund
TER (YTD)	**0.86%**
Government Levy	**0.14%**
TER (MTD)	**0.85%**
Government Levy	**0.14%**

Compliance with Circular # 16 of 2010 / Non-compliant Investments

Nil

Members of the Investment Committee

Adnan Afridi - Managing Director	**Manzoor Ahmed - Chief Operating Officer**	**Amir Amin - Head of Finance**
Kashif Imran - Fund Manager (KP IPF)	**Faisal Aslam - Head of Compliance**	**Raza Abbas Jaffery - Head of Equities & Trading**
Salman H. Chawala - Incharge Risk Management	**Ali Kamal - Head of Research**	

MUFAP's Recommended Format.

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Note: *Performance data does not include the cost incurred directly by an investor in the form of sales load etc.*
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