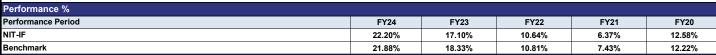


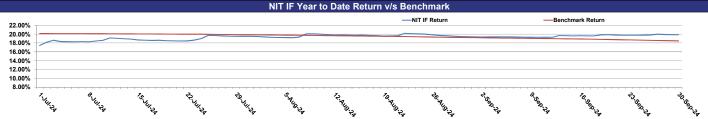
NATIONAL INVESTMENT TRUST LIMITED PAKISTAN'S FIRST AND LARGEST ASSET MANAGEMENT COMPANY SINCE 1962 INVEST IN TRUST

NIT INCOME FUND



FUND MANAGER REPORT - SEPTEMBER 2024





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Fund's Basic Information			Objective of the fund					
Fund Type	Open End		The objective of NIT Income Fund is to generate competitive stream of return with moderate level of risk for its unit					
Launch Date	19th February 2010		holders, by investing primarily in fixed income securities/instruments					
Listing	PSX							
Stability Rating	AA- (f) (PACF	RA) 06-September-24	Fund Performance Review					
Management Fee	10% of Gross Earnings, subject to 0.50% p.a. minimum and 1.25% p.a maximum of Average Annual Net Assets		The Fund posted an annualized return of 20.17% p.a for the month of September against its benchmark return of 16.91% p.a. The YTD return for 3MFY25 stood at 19.88% p.a. against the benchmark return of 18.47% p.a. Consumer Price Index (CPI) for the month of September reduced to 6.93% versus 9.64% over the previous month. Average CPI for 3MFY25 stood at 9.19% compared to 29.04% during the previous fiscal year.					
	1.00%		, , , ,					
	Nil		Asset allocation of NIT IF by the end of month reveals that NIT IF had exposure of about 70% in Treasury Bills, about 25% of its total assets in TFCs and Sukuks and the remaining 5% was in the form of cash and other assets. At the end of the month, weighted average time to maturity of the portfolio stood at 391 days.					
Cut-off timing	Monday-Frida	y (3:30 p.m)						
Par Value	PKR 10.00							
Min Subscription	Growth Unit F Income Unit F							
Trustee	Central Depositary Co. (CDC)		Top Ten TFC / Sukuk Holdings (% of TA)		Asset Qua	lity of the Portfolio	o (% of TA)	
Auditors	BDO Ebrahim	& Co	SONERI BANK LTD.		7.30%			
Registrar	National Inves	stment Trust Ltd.	HUB POWER HOLDING LT		4.22%	A1,		
	Forward Day	•	AIR LINK COMMUNICATION	N LTD STS	3.87%	3.87%		
Valuation Days	Daily (Monday holiday	/ to Friday) except public	SAMBA BANK		1.84%	Other Assets, 1,47%		
	Daily (Monday to Friday) except public holiday		OBS AGP (PVT.) LTD. KEL - SUKUK		1.69% 1.53%	A, 1.82% A+,		Govt Sec.,
Subscription Days	Each valuation day		TPL CORP KASHF - TFC		1.42% 1.10%	10.829	%	69.96%
AMC Rating	AM1 (PACRA Rating) 24-May-24 AM1 (VIS Rating) 28-Dec-23		U MICROFINANCE BANK	· TFC	0.93% 0.74%	■ AA-, 4.41%		
Benchmark	Average 6-month KIBOR		IT E TRAINER SOROR		0.1470	AA+, 5.76% AAA,		
Fund Manager	Shoaib Ahmad Khan					1.9	0%	
			Fund's Return v/s Benchmark					
Total Expense Ratio (Annualized)	YTD: 1.84% (This includes 0.27% Govt. Levy) MTD: 1.85% (This includes 0.27% Govt. Levy)					IT-IF	Bench	nmark
					.17%	16.91%		
			Year to Date		19.88%		18.47%	
			12 M Trailing		21	.70%	20.70%	
			3 Years **		20.56%		17.92%	
Category of CIS/Plans	Risk Profile Risk of Principal Erosion		5 Years **		18.68%		14.37%	
Income	Medium Principal at Medium Risk		Since Inception (CAGR)		10.62%		11.19%	

average net assets. Asset Allocation (% of Total Assets) Rs. 2.69 Bln Net Assets Aug-24 Sep-24 10.7720 T-Bills NAV per Unit (September 30, 2024) 69.71% 69.96% Weighted Avg. Maturity (Days) 391 PIBs 0.00% 0.00% TFCs 21.52% 24.79% Leveraging Nil TDRs 0.00% 0.00% Standard Deviation of Return 0.07

** Simple annualized return. (Returns are calculated inclusive of dividends)

COI/LOP 0.00% 0.00% Disclosure of Non Compliant Investment as on September 30, 2024 Name of non-compliant MTS 0.00% 0.00% Type of Provision Held Value after Provision % of Gross Assets % of Net Assets СР 0.00% 0.00% Provision investment Cash 3.78% Summit Bank Ltd. 7.24% 99,701,000 99,701,000 Others 1.53% 1.47%

The NIT-IF scheme holds certain non-compliant investments. Before making any investment decision, investors should review this document and latest Financial Statements.

Actual Management Fees charged for the month is 1.25% (annualized) based on

Varies as per policy

Members of the Investment Committee

Adnan Afridi, Managing Director Manzoor Ahmed, Chief Operating Ali Kamal, Head of Research Shoaib. A. Khan, Head of Fixed In Salman H. Chawala, In-charge Risk Mgt.

Aamir Amin, Head of Finance Faisal Aslam, Head of Compliance

MUFAP's Recommended Format.

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

Mational Investment Trust Ltd,
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Dispute resolution/ complaints handling: Investors may lodge their complaints by using the link https://int.com.pk/investor-Complaint-Centre. In case your complaint has not been properly redressed by us, you may bodge your complaint with SECP at the link https://indins.secp.gov.pb/.