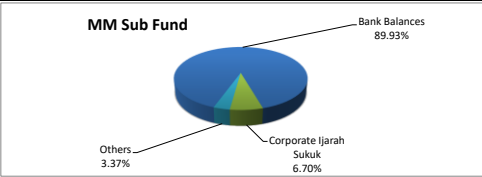


FUND MANAGER REPORT - August 2024

NIT - KP Islamic Pension Fund	Fund's Information			
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 Type	Open-End	Trustee	Central Depository Company
	Category	Pension Scheme	Auditors	GT Anjum Rahman
	Launch Date	14-Dec-23	Pricing Mechanism	Forward Pricing
Fund Commentary				
The Fund posted an annualized return of 14.22% p.a for the month of August 2024.				
Consumer Price Index (CPI) for the month of August 2024 decreased to 9.64% versus 11.1% over the previous month. This takes 2MFY25 average inflation to 10.36% versus 27.84% in 2MFY24.				
On the money market front, both long term and short term market yields decreased during the month.				
	Management Fee	Money Market Sub Fund: Upto 0.50% *	Dealing Days*	Daily (Monday to Friday)
	Front End Load	0.00%	Valuation Days*	Daily (Monday to Friday)
	Back End Load	0.00%	AMC Rating	AM1 PACRA (24-05-24)
	Benchmark	N/A		AM1 VIS (28-12-23)
	Par Value	PKR 10.00	Risk Profile	Low
	Minimum Investment	PKR 1000	Fund Manager	Kashif Imran
			Cut-off timing	Monday to Friday 4:30 PM
	*except public holiday ** Actual rate of management fee 0.50%			

Fund Returns	
	MM Sub Fund
Aug-24	14.22%
YTD	16.05%
CYTD	18.42%
Since Inception	18.77%
NAV (31-08-24)	113.4186
NA (PKR Min)	104.01

Asset Allocation 31-08-2024



Performance Review

NIT- KP IPF Money Market Sub Fund posted return of 14.22%.

Total Expense Ratio	MM Sub Fund
TER (YTD)	0.88%
Government Levy	0.14%
TER (MTD)	0.83%
Government Levy	0.15%

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 - In-charge 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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