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

NIT KHYBER PAKHTUNKHWA PENSION FUND

FUND MANAGER REPORT - December 2023

NIT - KP 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 Commentary

The Fund posted an annualized return of 20.77% p.a for the month of December.

Consumer Price Index (CPI) for the month of December increased to 29.66% versus 29.23% over the previous month. Average CPI for 6MFY24 stood at 28.79% compared to 25.02% during the previous fiscal year.

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

Fund's Information

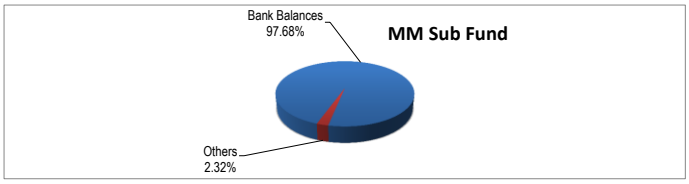
Fund Type	Open-End	**Trustee**	Central Depository Company
Category	Pension Scheme	**Auditors**	GT Anjum Rahman
Launch Date	14-Dec-23	**Pricing Mechanism**	Forward Pricing
Management Fee	Money Market: Upto 0.50%	**Dealing Days***	Daily (Monday to Friday)
		Valuation Days*	Daily (Monday to Friday)
Front End Load	0% - 3%	**AMC Rating**	AM1 PACRA (24-05-23)
Back End Load	0.00%		AM1 VIS (29-12-22)
Benchmark	N/A	**Risk Profile**	Moderate / High
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

Fund Returns

	MM Sub Fund
Dec-23	**20.77%**
YTD	**20.77%**
CYTD	**20.77%**
Since Inception	**20.77%**
NAV (31-12-23)	**100.9676**
Net Assets (PKR Mln)	**32.72**

Asset Allocation 31-12-2023



Performance Review

NIT-PF Money Market Sub Fund posted return of 20.77%.

Total Expense Ratio	MM Sub Fund
TER (YTD)	1.12%
Government Levy	0.07%
TER (MTD)	1.12%
Government Levy	0.07%

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

Nil

Members of the Investment Committee

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

MUFAP's Recommended Format.

Disclaimer: This publication is for informational purposes only and nothing herein should be construed as a solicitation, recommendation or an offer to buy or sell any fund. All Investments in Mutual Funds are subject to Market Risks. . Past performance is not necessarily indicative of future results. Please read the Offering Document to understand the investment policies and risks involved.

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

DISPUTE RESOLUTION/ COMPLAINTS HANDLING

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