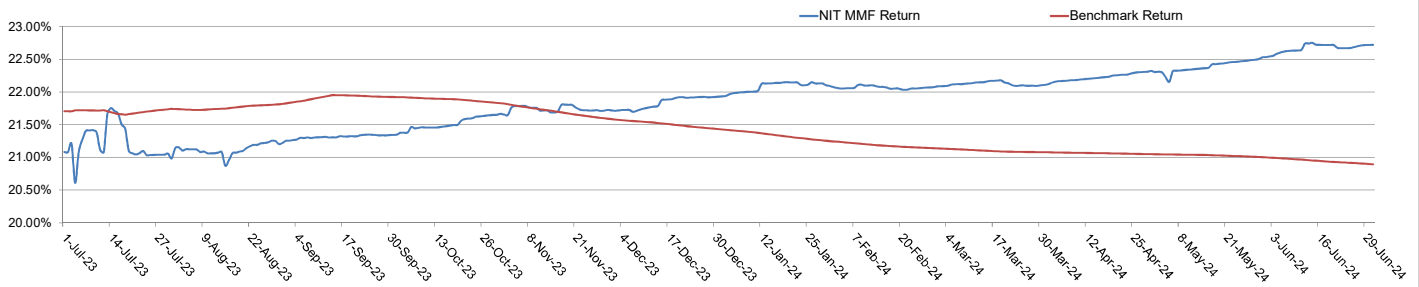


**FUND MANAGER REPORT- JUNE 2024**

**Performance %**

Performance Period	FY23	FY22	FY21	FY20	FY19
<b>NIT-MMF</b>	<b>17.98%</b>	<b>10.79%</b>	<b>6.80%</b>	<b>12.51%</b>	<b>8.87%</b>
<b>Benchmark</b>	<b>17.01%</b>	<b>9.28%</b>	<b>6.70%</b>	<b>11.64%</b>	<b>8.73%</b>

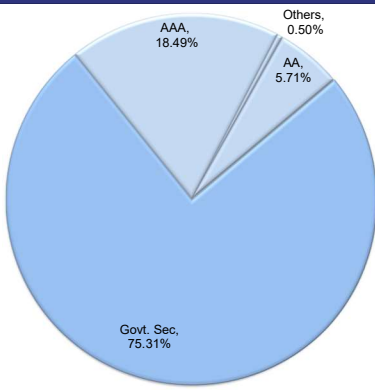
**NIT MMF Year to Date Return v/s Benchmark**



**Fund's Basic Information** | **Objective of the fund**

<b>Fund Type</b>	Open-End	<p>NIT Money Market Fund would focus to generate competitive returns with minimum risk for its unitholders by investing in low risk, liquid, short tenor fixed income securities/money market instruments.</p> <p><b>Fund Performance Review</b></p> <p>The Fund posted an annualized return of 20.56% p.a for the month of June against its benchmark return of 19.73% p.a. The YTD return for FY24 stood at 22.72% p.a. against the benchmark return of 20.90% p.a.</p> <p>Consumer Price Index (CPI) for the month of June increased to 12.57% versus 11.76% over the previous month. Average CPI for FY24 stood at 23.91% compared to 29.18% during the previous fiscal year.</p> <p>As at June 30, 2024, the Fund had exposure of about 75% in T-bills, 6% in Short Term Sukuk, about 18% in the form of Cash at Bank and remaining in other assets. The weighted average time to maturity of the portfolio stood at 63 days.</p>
<b>Launch Date</b>	22nd January 2016	
<b>Listing</b>	PSX	
<b>Stability Rating</b>	AAA(f) (PACRA) 01-March-24	
<b>Management Fee*</b>	Upto 5.0% of Gross Earnings, subject to a floor of 0.25% and cap of 0.75% p.a. of Average Annual Net Assets.	
<b>Front End Load</b>	Nil	
<b>Back End Load</b>	Nil	
<b>Cut-off timing</b>	Monday-Friday (03:30 p.m)	
<b>Par Value</b>	PKR 10.00	
<b>Min Subscription</b>	Growth Unit PKR 1,000 Income Unit PKR 100,000	

**Asset Quality as of 30 June 2024 (% of TA)**



**Asset Allocation (% of TA)**

	May-24	Jun-24
<b>T-Bills</b>	<b>77.03%</b>	<b>75.31%</b>
<b>PIBs</b>	<b>0.00%</b>	<b>0.00%</b>
<b>STS</b>	<b>7.18%</b>	<b>5.71%</b>
<b>COI/LOP</b>	<b>13.05%</b>	<b>0.00%</b>
<b>Cash</b>	<b>2.31%</b>	<b>18.49%</b>
<b>Others</b>	<b>0.42%</b>	<b>0.50%</b>

**Fund's Return v/s Benchmark**

	NIT-MMF	Benchmark
<b>June 2024</b>	<b>20.56%</b>	<b>19.73%</b>
<b>Year to Date</b>	<b>22.72%</b>	<b>20.90%</b>
<b>12 M Trailing</b>	<b>22.72%</b>	<b>20.90%</b>
<b>3 Years **</b>	<b>20.14%</b>	<b>15.73%</b>
<b>5 Years **</b>	<b>18.56%</b>	<b>13.11%</b>
<b>Since Inception (CAGR)</b>	<b>10.75%</b>	<b>10.35%</b>

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

**Benchmark** | **Technical Information**

<b>Weighted Average of 3M PKRV</b>	<b>70%</b>	<b>Net Assets</b>	<b>PKR 43.10 Bln</b>
<b>3-Mth Avg. Deposit rate of three AA rated schedule Banks as selected by MUFAP</b>	<b>30%</b>	<b>NAV per Unit (July 01, 2024)</b>	<b>9.7228</b>
		<b>Weighted Avg. Maturity (Days)</b>	<b>63</b>
		<b>Leveraging</b>	<b>Nil</b>
		<b>Standard Deviation of Return</b>	<b>0.061</b>

**Members of the Investment Committee**

Adnan Afridi, Managing Director	Manzoor Ahmed, Chief Operating Officer	Aamir Amin, Head of Finance
Ali Kamal, Head of Research	Shoab A. Khan, Head of Fixed Income	Faisal Aslam, Head of Compliance
Salman H. Chawla, Incharge Risk Management		

**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.

Dispute resolution/ complaints handling: Investors may lodge their complaints by using the link <https://nit.com.pk/Investor-Complaint-Centre>. In case your complaint has not been properly redressed by us, you may lodge your complaint with SECP at the link <https://sams.secp.gov.pk/>.

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