



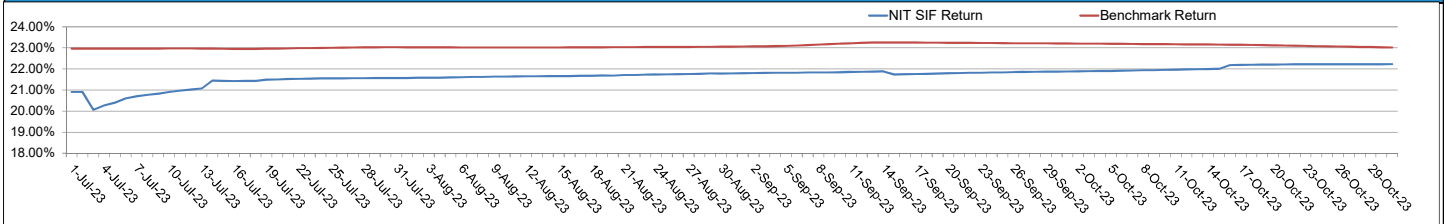
**FUND MANAGER REPORT - OCTOBER 2023**

**Performance %**

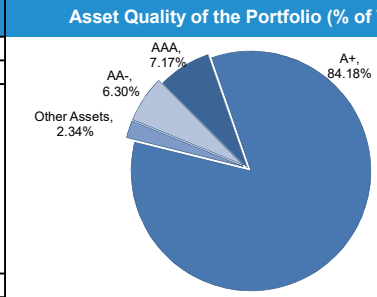
Performance Period	FY23	FY22*	FY21	FY20	FY19
NIT-SIF	18.60%	14.93%			
Benchmark	18.33%	15.22%			

\*Launched on 16th May, 2022

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



Fund's Basic Information		Objective of the fund	
<b>Fund Type</b>	Open-End	The objective of NIT Social Impact Fund is to finance strategic and financially sustainable social initiatives such as women empowerment, agriculture value chains, Micro Small Medium Enterprises development, Low cost renewable energy etc. through microfinance banks/institutions/providers.	
<b>Category</b>	Income Fund		
<b>Launch Date</b>	16 <sup>th</sup> May 2022		
<b>Listing</b>	N/A		
<b>Stability Rating</b>	A+(f) (VIS) 30-DEC-2022		
<b>Management Fee</b>	10% of Gross Earnings, subject to 0.50% p.a. minimum and 1.25% p.a maximum of Average Annual Net Assets		
<b>Front End Load</b>	Class A Units : NIL Class B Units : upto 2%		
<b>Back End Load</b>	Class A Units : 3% for Redemption during 1st Year of Investment & 1.5% for Redemption during 2nd Year of Investment. Class B Units : NIL		
<b>Cut-off timing</b>	Monday-Friday (3:30 p.m)		
<b>Par Value</b>	PKR 10.00		
<b>Min Subscription</b>	Class A Unit PKR 500,000 Class B Unit PKR 500		
<b>Trustee</b>	Central Depository Co. (CDC)		
<b>Auditors</b>	A.F. Ferguson & Co.		
<b>Registrar</b>	National Investment Trust Ltd.		
<b>Pricing Mechanism</b>	Forward Day Pricing		
<b>Valuation Days</b>	Daily (Monday to Friday) except public holiday		
<b>Redemption Days</b>	Daily (Monday to Friday) except public holiday		
<b>Subscription Days</b>	Each valuation day		
<b>AMC Rating</b>	AM1 (PACRA Rating) 24-May-23 AM1 (VIS Rating) 29-Dec-22		
<b>Benchmark</b>	Average 6-month KIBOR		
<b>Fund Manager</b>	Khurram Aftab		
<b>Total Expense Ratio (Annualized)</b>	YTD: 1.63% (This includes 0.25% Govt. Levy) MTD: 1.64% (This includes 0.25% Govt. Levy)		
<b>Category of CIS/Plans</b>	Risk Profile	Risk of Principal Erosion	** Simple annualized return. (Returns are calculated inclusive of dividends)
<b>Micro Finance Sector Specific Income Fund</b>	Medium	Principal at Medium Risk	
		<b>Technical Information</b>	
		<b>Net Assets</b>	<b>Rs. 1.22 Bln</b>
		<b>NAV per Unit (October 31, 2023)</b>	<b>10.8846</b>
		<b>Weighted Avg. Maturity (Days)</b>	<b>109</b>
		<b>Leveraging</b>	<b>Nil</b>
		<b>Standard Deviation of Return</b>	<b>0.025</b>
		<b>Disclosure of Non Compliant Investment as on October 31, 2023</b>	
		Name of non-compliant investment	Type of Investment
		Value before Provision	Provision Held
		Value after Provision	% of Net Assets
			% of Gross Assets
		NIL	
<b>Members of the Investment Committee</b>			
Adnan Afridi, Managing Director		Manzoor Ahmed, Chief Operating Officer	
Shoaib. A. Khan, Head of Fixed Income		Ali Kamal, Head of Research	
Faisal Aslam, Head of Compliance		Salman H. Chawla, Incharge Risk Management	
Aamir Amin, Head of Finance		Khurram Aftab, Fund Manager	



**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:** 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://sdms.secp.gov.pk/>.

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