

Invest in Trust

**Fund's Basic Information** 

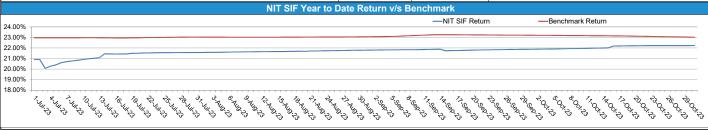
## NATIONAL INVESTMENT TRUST LIMITED **PAKISTAN'S FIRST ASSET MANAGEMENT COMPANY SINCE 1962 INVEST IN TRUST**

NIT SOCIAL IMPACT FUND



## **FUND MANAGER REPORT - OCTOBER 2023**





Objective of the fund

Fund Type	Open-End		The objective of NIT Social Impact Fund is to finance strategic and financially sustainable social initiatives such as women						
Category	Income Fund		empowerment, agriculture value chains, Micro Small Medium Enterprises development, Low cost renewable energy etc.						
Launch Date	16 <sup>th</sup> May 2022		through microfinance banks/institutions/providers.						
Listing	N/A		Fund Performance Review						
Stability Rating	A+(f) (VIS) 30-DE	EC-2022	The Fund posted an annualized return of 22.05% p.a for the month of October against its benchmark return of 22.48% p.a.						
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 YTD return for 4MFY24 stood at 22.23% p.a. against the benchmark return of 23.03% p.a.  Consumer Price Index (CPI) for the month of October reduced to 26.89% versus 31.44% over the previous month. Average CPI for 4MFY24 stood at 28.48% compared to 25.48% during the previous fiscal year.						
Front End Load	Class A Units : NIL Class B Units : upto 2%								
Back End Load	Class A Units: 3% for Redemption during 1st Year of Investment & 1.5% for Redemption during 2nd Year of Investment. Class B Units: NIL		Asset allocation of NIT SIF by the end of month reveals that NIT SIF had exposure of about 13% in TFCs, 85% in the form of Cash and remaining was in the form of other assets. At the end of the month, weighted average time to maturity of the portfolio stood at 109 days.						
Cut-off timing	Monday-Friday (3:30 p.m)								
Par Value	PKR 10.00		1						
Min Subscription	Class A Unit PKR 500,000 Class B Unit PKR 500		TFC / Sukuk Holdings (% of			TA) Asset Qua		lity of the Portfolio (% of TA)	
Trustee	Central Depositary Co. (CDC)		KASHF TFC			6.55%		AA,	
Auditors	A.F. Ferguson & Co.		U Microfinance	Microfinance Bank Ltd TFC 6.30% AA-, 7.17%		.17%	A+, 84.18%		
Registrar	National Investme						6.30%		
Pricing Mechanism	Forward Day Price	ina					Other Assets,		
Valuation Days	Daily (Monday to public holiday						2.34%		
Redemption Days	Daily (Monday to Friday) except public holiday								
Subscription Days	Each valuation day								
AMC Rating	AM1 (PACRA Rating) 24-May-23 AM1 (VIS Rating) 29-Dec-22					12.85%			
Benchmark	Average 6-month KIBOR			Fund's Return v/s Benchmark		Benchmark			
Fund Manager	Khurram Aftab				NIT-SIF		Benchmark		
Total Expense Ratio (Annualized)	YTD: 1.63% (This includes 0.25% Govt. Levy)  MTD: 1.64% (This includes 0.25% Govt. Levy)		October 2023		22.05%		22.48%		
			Year to Date		22.23%		23.03%		
			12 M Trailing		21.20%		20.75%		
			•		21.2070		20.7376		
			3 Years **		-		-		
			5 Years **		-		-		
			Since Inception (CAGR)			19.57%		19.15%	
Category of CIS/Plans	Risk Profile	Risk of Principal Erosion	** Simple annualized return. (Returns are calculated inclusive of dividends)			)			
Micro Finance Sector Specific Income Fund	Medium	Principal at Medium Risk	Technical Information						
	Net Assets NAV per Unit (October 31, 2023)						Rs. 1.22 Bln 10.8846		
Asset Alloca	Weighted Avg. Maturity (Days) 109								
	Sep-23	Oct-23	Leveraging						lil
T-Bills	0.00%	0.00%	Standard Deviation of Return					0.0	125
PIBs	0.00%	0.00%	Disclosure of Non Compliant Investment as on October 31, 2023						
TFCs	6.30%	12.85%	Name of	Type of	Value before				9/ of Conne Angel
Cash	91.50%	84.80%	non-compliant investment	Investment	Provision	Provision Held	Value after Provision	% of Net Assets	% of Gross Assets
Others	2.20%	2.34%				NIL			

Adnan Afridi, Managing Director Shoaib. A. Khan, Head of Fixed Income aisal Aslam, Head of Compliance

Members of the Investment Committee
Manzoor Ahmed, Chief Operating Officer Ali Kamal, Head of Research Salman H. Chawla, Incharge Risk Management

Aamir Amin, Head of Finance Khurram Aftab, Fund Manager

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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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