

NIT Launches Third Islamic Fund –NIT ISLAMIC INCOME FUND

Karachi (P.R) – NIT has launched NIT-Islamic Income Fund (NIT-IIF) w.e.f 04th July, 2016 during the holy month of Ramadan. The Fund has been introduced to meet the growing demand for Shariah Compliant Investment products. This is the Third Shariah Compliant Fund which has been added to the family of funds offered by the company. The new Fund is an open-ended fund which will be invested in Shariah Compliant instruments, ideally to cater the requirements of those investors who wish to earn Riba Free Halal Income while seeking maximum possible preservation of their capital. The fund would be invested in a diversified portfolios of Shariah Compliant fixed income and money market Investments, duly supervised by Shariah Advisor.

Prior to this, NIT had launched NIT-Islamic Equity Fund (NIT-IEF) and NIT Islamic Pension Fund (NIT-IPF).

NIT manages funds of around Rs. 91 billion with number of investors of more than 55,000. NIT operates 23 nation wide branches, a centralized investors' facilitation centre in Karachi and Abbottabad Sarmayakari Markaz to assist existing unit holders, and new investors interested in NIT's New Islamic Income Fund.
