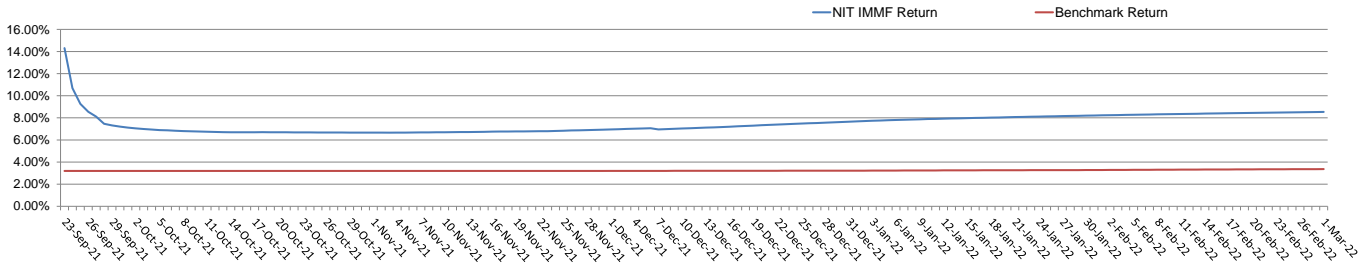


FUND MANAGER REPORT - FEBRUARY 2022

Performance %

Performance Period	FY21	FY20	FY19	FY18	FY17
NIT-IMMF	Launched on 23rd September, 2021				
Benchmark	Launched on 23rd September, 2021				

NIT IMMF Year to Date Return v/s Benchmark



Fund's Basic Information

Fund Type	Open-End
Launch Date	23rd September 2021
Stability Rating	N/A
Management Fee*	Upto 2% of gross earnings (minimum 0.05% and maximum 0.75% of net assets)
Front End Load	Upto 1.0% of NAV**
Back End Load	Nil
Cutt-off timing	Monday-Friday (3:30 p.m)
Par Value	PKR 100.00
Min Subscription	Growth Unit PKR 1,000 Income Unit PKR 100,000
Trustee	Central Depository Co. (CDC)
Auditors	EY Ford Rhodes
Registrar	National Investment Trust Ltd.
Pricing Mechanism	Backward Day Pricing
Valuation Days	Daily (Monday to Friday) except public holiday
Redemption Days	Daily (Monday to Friday) except public holiday
Subscription Days	Each valuation day
AMC Rating	AM1 (PACRA Rating) 24-May-21 AM1 (VIS Rating) 30-Dec-21
Fund Manager	Khurram Aftab

Objective of the fund

NIT Islamic Money Market Fund would provide competitive return by primarily investing in low risk and highly liquid Shariah Compliant Money Market & Debt Instruments.

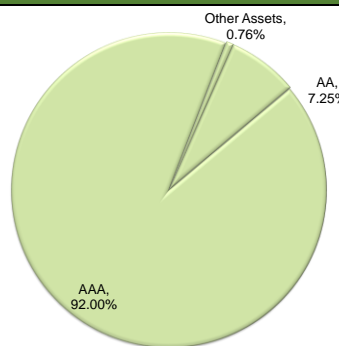
Fund Performance Review

The Fund posted an annualized return of 9.70% p.a for the month of February against its benchmark return of 3.77% p.a. Since its lanch on 23rd September 2021 YTD return for FY22 stood at 8.53% p.a. against the benchmark return of 3.37% p.a.

Consumer Price Index (CPI) for the month of January slightly reduced to 12.24% versus 12.96% over the previous month. The 8MFY21 average CPI inflation stood at 10.52% compared to 8.25% during the previous fiscal year.

As at February 28, 2022, the Fund had exposure of about 7% in Commercial Paper and the remianing 92% in cash at bank and the remaining was in the form of other assets. The weighted average time to maturity of the portfolio stood at 6 days.

Asset Quality as of 28 February 2022 (% of TA)



Asset Allocation (% of TA)

	Jan-22	Feb-22
ICP	7.29%	7.25%
TDR	0.00%	0.00%
COV/LOP	0.00%	0.00%
Cash	91.83%	92.00%
Others	0.89%	0.76%

Fund's Return v/s Benchmark

	NIT-IMMF	Benchmark
February-22	9.70%	3.77%
Year to Date	8.53%	3.37%
12 M Trailing	-	-
3 Years **	-	-
5 Years **	-	-
Since Inception **	8.53%	3.37%

**Front End Load is waived.

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

Benchmark

3-Mth Average Deposit rate of three AA rated Islamic Banks or Islamic windows of Conventional Banks as selected by MUFAP

* Actual Management Fees charged for the month is 0.19% (annualized) based on average net assets.

Technical Information

Net Assets	PKR 2.04 Bln
NAV per Unit (March 01, 2022)	100.7171
Weighted Avg. Maturity (Days)	6
Leveraging	Nil
Standard Deviation of Return	0.001

Members of the Investment Committee

Adnan Afridi, Managing Director
Shoab, A. Khan, Head of Fixed Income
Faisal Aslam, Head of Compliance
MUFAP's Recommended Format.

Manzoor Ahmed, Chief Operating Officer
Ali Kamal, Head of Research
Attiq-ur-Rahman Shaikh, Manager Risk Mgt.

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.
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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