

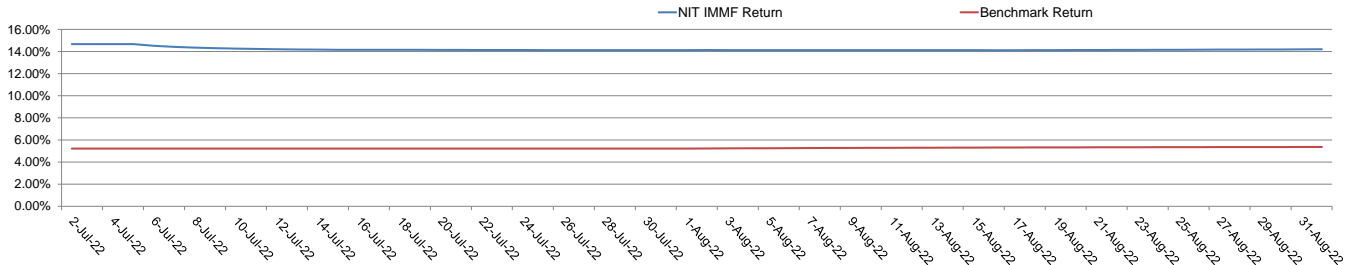
FUND MANAGER REPORT - AUGUST 2022

Performance %

Performance Period	FY22*	FY21	FY20	FY19	FY18
NIT-IMMF	10.23%				
Benchmark	3.78%				

*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	AAA (f) (VIS) 26-May-22
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-22 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.

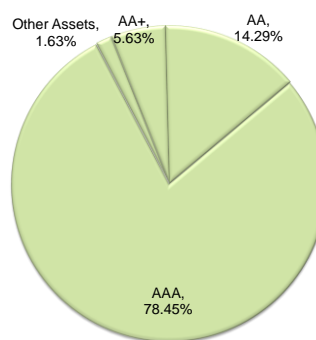
Fund Performance Review

The Fund posted an annualized return of 14.10% p.a for the month of August against its benchmark return of 5.51% p.a. The YTD return for 2MFY22 stood at 14.20% p.a. against the benchmark return of 5.37% p.a.

Consumer Price Index (CPI) for the month of August increased to 27.26% versus 24.90% over the previous month. Average CPI for 2MFY22 stood at 26.10% compared to 8.38% during the previous fiscal year.

As at August 31, 2022, the Fund had exposure of about 20% in Short Term Sukuk and the remaining 79% in cash at bank and other assets. The weighted average time to maturity of the portfolio stood at 22 days.

Asset Quality as of 31 August 2022 (% of TA)



Asset Allocation (% of TA)

	Jul-22	Aug-22
ICP	0.00%	0.00%
TDR	0.00%	0.00%
STS	16.29%	19.92%
COV/LOP	0.00%	0.00%
Cash	81.99%	78.45%
Others	1.72%	1.63%

Fund's Return v/s Benchmark

	NIT-IMMF	Benchmark
August-22	14.10%	5.51%
Year to Date	14.20%	5.37%
12 M Trailing	-	-
3 Years **	-	-
5 Years **	-	-
Since Inception (CAGR)	11.18%	4.07%

**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

Technical Information

Net Assets	PKR 2.87 Bln
NAV per Unit (September 01, 2022)	101.4417
Weighted Avg. Maturity (Days)	22
Leveraging	Nil
Standard Deviation of Return	0.002

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
Atique-ur-Rhman 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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