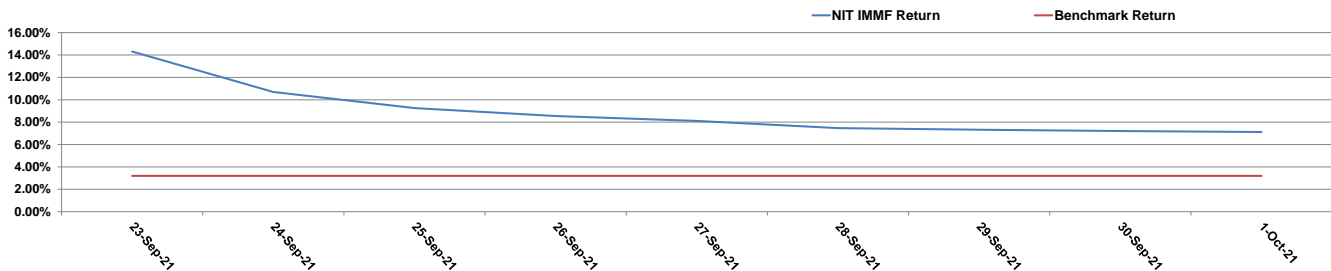


FUND MANAGER REPORT - SEPTEMBER 2021

Performance %

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

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) 31-Dec-20
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

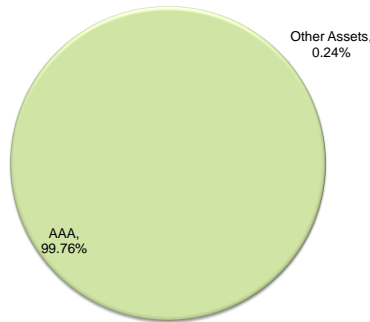
The Fund posted an annualized return of 7.12% p.a for the month of September against its benchmark return of 3.20% p.a. Since its lanch on 23rd September 2021 YTD return for FY22 stood at 7.12% p.a. against the benchmark return of 3.20% p.a.

Consumer Price Index (CPI) for the month of September increased to 8.98% versus 8.40% over the previous month. The 3MFY21 average CPI inflation stood at 8.58% compared to 8.84% during the previous fiscal year.

As at September 30, 2021, the Fund had its entire exposure in cash at bank and in the form of other assets. The weighted average time to maturity of the portfolio stood at 1 days.

Asset Quality as of 30 September 2021 (% of TA)

Asset Allocation (% of TA)



	Aug-21	Sep-21
ICP	0.00%	0.00%
TDR	0.00%	0.00%
COV/LOP	0.00%	0.00%
Cash	0.00%	99.76%
Others	0.00%	0.24%

Fund's Return v/s Benchmark

	NIT-IMMF	Benchmark
September-21	7.12%	3.20%
Year to Date	7.12%	3.20%
12 M Trailing	-	-
3 Years **	-	-
5 Years **	-	-
Since Inception **	7.12%	3.20%

**Front End Load is waived.

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

Benchmark

Technical Information

3-Mth Average Deposit rate of three AA rated Islamic Banks or Islamic windows of Conventional Banks as selected by MUFAP	Net Assets	PKR 1.31 Bln
	NAV per Unit (October 01, 2021)	100.1169
	Weighted Avg. Maturity (Days)	1
* Actual Management Fees charged for the month is 0.16% (annualized) based on average net assets.	Leveraging	Nil
	Standard Deviation of Return	0.028

Members of the Investment Committee

Adnan Afridi, Managing Director	Manzoor Ahmed, Chief Operating Officer	Aamir Amin, Head of Finance
Shoaib. A. Khan, Head of Fixed Income	Ali Kamal, Head of Research	Khurram Aftab, Fund Manager
Faisal Aslam, Head of Compliance	Atique-ur-Rehman Shaikh, Manager Risk Mgt.	

MUFAP's Recommended Format.

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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