

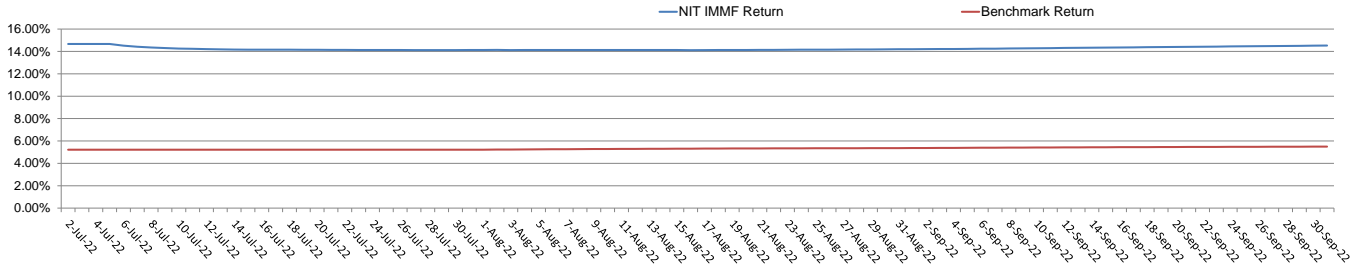
**FUND MANAGER REPORT - SEPTEMBER 2022**

**Performance %**

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

\*Launched on 23rd September, 2021

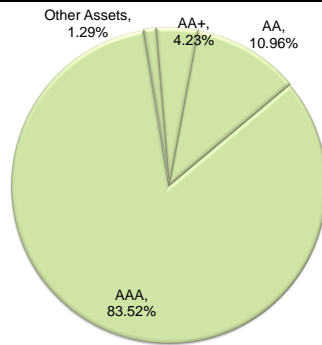
**NIT IMMF Year to Date Return v/s Benchmark**



**Fund's Basic Information** **Objective of the fund**

<b>Fund Type</b>	Open-End	<p>NIT Islamic Money Market Fund would provide competitive return by primarily investing in low risk and highly liquid Shariah Compliant Money Market &amp; Debt Instruments.</p> <p><b>Fund Performance Review</b></p> <p>The Fund posted an annualized return of 14.85% p.a for the month of September against its benchmark return of 5.77% p.a. The YTD return for 3MFY23 stood at 14.53% p.a. against the benchmark return of 5.50% p.a.</p> <p>Consumer Price Index (CPI) for the month of September slightly reduced to 23.18% versus 27.26% over the previous month. Average CPI for 3MFY23 stood at 25.11% compared to 8.58% during the previous fiscal year.</p> <p>As at September 30, 2022, the Fund had exposure of about 15% in Short Term Sukuk and the remaining 85% in cash at bank and other assets. The weighted average time to maturity of the portfolio stood at 20 days.</p>
<b>Launch Date</b>	23rd September 2021	
<b>Stability Rating</b>	AAA (f) (VIS) 26-May-22	
<b>Management Fee*</b>	Upto 2% of gross earnings (minimum 0.05% and maximum 0.75% of net assets)	
<b>Front End Load</b>	Upto 1.0% of NAV**	
<b>Back End Load</b>	Nil	
<b>Cutt-off timing</b>	Monday-Friday (3:30 p.m)	
<b>Par Value</b>	PKR 100.00	
<b>Min Subscription</b>	Growth Unit PKR 1,000 Income Unit PKR 100,000	
<b>Trustee</b>	Central Depository Co. (CDC)	
<b>Auditors</b>	EY Ford Rhodes	
<b>Registrar</b>	National Investment Trust Ltd.	
<b>Pricing Mechanism</b>	Backward Day Pricing	
<b>Valuation Days</b>	Daily (Monday to Friday) except public holiday	
<b>Redemption Days</b>	Daily (Monday to Friday) except public holiday	
<b>Subscription Days</b>	Each valuation day	
<b>AMC Rating</b>	AM1 (PACRA Rating) 24-May-22 AM1 (VIS Rating) 30-Dec-21	
<b>Fund Manager</b>	Khurram Aftab	

**Asset Quality as of 30 September 2022 (% of TA)**



**Asset Allocation (% of TA)**

	Aug-22	Sep-22
ICP	0.00%	0.00%
TDR	0.00%	0.00%
STS	19.92%	15.20%
COV/LOP	0.00%	0.00%
Cash	78.45%	83.59%
Others	1.63%	1.20%

**Fund's Return v/s Benchmark**

	NIT-IMMF	Benchmark
September-22	14.85%	5.77%
Year to Date	14.53%	5.50%
12 M Trailing	-	-
3 Years **	-	-
5 Years **	-	-
Since Inception (CAGR)	11.55%	4.20%

\*\*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	<b>Net Assets</b>	PKR 3.82 Bln
	<b>NAV per Unit (October 01, 2022)</b>	101.3032
	<b>Weighted Avg. Maturity (Days)</b>	20
Actual Management Fees charged for the month is 0.30% (annualized) based on average net assets.	<b>Leveraging</b>	Nil
	<b>Standard Deviation of Return</b>	0.002

**Members of the Investment Committee**

Adnan Afridi, Managing Director	Manzoor Ahmed, Chief Operating Officer	Aamir Amin, Head of Finance
Shoab, 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.	

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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>.

National Investment Trust Ltd,  
National Bank Building, (6th Floor), I.I. Chundrigar Road,  
P.O Box # 5671, Karachi - 74000, Pakistan  
Tel: 111-648-648