

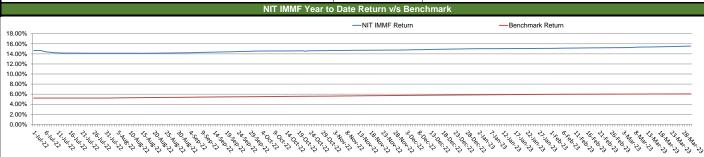
## NATIONAL INVESTMENT TRUST LIMITED **PAKISTAN'S FIRST ASSET MANAGEMENT COMPANY SINCE 1962 INVEST IN TRUST**

NIT ISLAMIC MONEY MARKET FUND



## **FUND MANAGER REPORT - MARCH 2023**

Performance %						
Performance Period	FY22*	FY21	FY20	FY19	FY18	
NIT-IMMF	10.23%	*Launched on 23rd September, 2021				
Benchmark	3.78%					



Fund	c Pacie Infe	ormation		Objective of the	fund						
Fund Type Open-End			Objective of the fund								
Fund Type Launch Date	23rd Septer	mhor 2021	NIT Islamic Money Market Fund would provide competitive return by primarily investing in low risk and highly liquid Shariah								
		S) 29-Dec-22	Compliant Money Market & Debt Instruments.  Fund Performance Review								
Stability Rating	Upto 4% of	gross earnings (minimum	The Fund posted an annualized return of 16.30% p.a for the month of March against its benchmark return of 6.38% p.a. The								
Management Fee*	0.05% and assets)	maximum 0.75% of net	YTD return for 9MFY23 stood at 15.54% p.a. against the benchmark return of 6.05% p.a.								
Front End Load	Upto 1.0% d	of NAV**	Consumer Price Index (CPI) for the month of March increased to 35.37% versus 31.55% over the previous month. Average CPI for 9MFY23 stood at 27.26% compared to 10.77% during the previous fiscal year.								
Back End Load	Nil										
Cut-off timing	Monday-Th	ursday (1:30 p.m)	As at March 31, 2023, the Fund had exposure of about 12% in Short Term Sukuk and the remaining 86% in cash at bank and other assets. The weighted average time to maturity of the portfolio stood at 15 days.								
•	Friday (12:3	80 p.m)									
Par Value	PKR 100.00	)									
Min Subscription	Growth Unit Income Unit	PKR 1,000 PKR 100,000	Asset Quality as of 31 March 2023 (	% of TA)	Asset Allocation (% of TA)						
Trustee		ositary Co. (CDC)	1 000/ AA+,	4A, .72%		Feb-23	Mar-23				
Auditors		nton Anjum Rahman	1.63% 10.89%	.1276							
Registrar		restment Trust Ltd.			ICP	0.00%	0.00%				
Pricing Mechanism	Backward D	ay Pricing			TDR	0.00%	0.00%				
Valuation Days	Daily (Mono holiday	lay to Friday) except public			STS	10.35%	12.29%				
Redemption Days	Daily (Mono public holida	lay to Friday) except ay			COI/LOP	0.00%	0.00%				
Subscription Days	Each valuat	ion day			Cash	88.39%	86.08%				
AMC Rating	`	A Rating) 24-May-22 ating) 29-Dec-22	^^^		Others	1.26%	1.63%				
Fund Manager	Khurram Aftab										
Total Expense Ratio (Annualized)	YTD: 0.55% (This includes 0.08% Govt. Levy) MTD: 0.88% (This includes 0.12% Govt. Levy)		Fund's Return v/s Benchmark								
				NIT-IMMF		Bench	Benchmark				
			March-23	16.30%		6.3	6.38%				
			Year to Date	15.54%		6.0	6.05%				
			12 M Trailing	15.14%		5.6	5.65%				
			3 Years **	-			-				
Category of CIS/Plans	Risk Profile	Risk of Principal Erosion	5 Years **		-	-					
Money Market	Low	Principal at low risk	Since Inception (CAGR)	13.02%		4.9	4.90%				
**Front End Load is waived.			*** Simple annualized return. (Returns are calculated inclusive of dividends)								
	Benchmar	k		Technical Inforr	nation						
3-Mth Average Deposit rate of three AA rated Islamic Banks or Islamic windows of Conventional Banks as selected by MUFAP		AA rated Islamic Banks or	Net Assets			PKR 9.					
			NAV per Unit (April 01, 2023)				101.3109				
			Weighted Avg. Maturity (Days)				15				
Actual Management Fees charged for the month is 0.68% (annualized) based on average net assets.		0.68% (annualized) based on	Leveraging				Nil 0.019				
average litt assets.			Standard Deviation of Return			0.0	19				
Adnan Afridi, Managing Director			Members of the Investment Commi Manzoor Ahmed, Chief Operating Officer	ttee	Aamir Amin, Head o	f Einanco					
Shoaib. A. Khan, Head of Fixed	Income		Manzoor Anmed, Chier Operating Officer Ali Kamal, Head of Research Salman H. Chawala, Incharne Rick Mot		Khurram Aftab,Fund						

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Ali Kamal, Head of Research Salman H. Chawala, In-charge Risk Mgt.

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