

Invest in Trust

Fund's Basic Information

23rd September 2021

Open-End

Fund Type

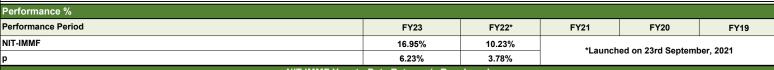
Launch Date

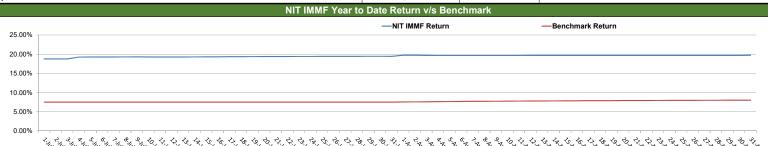
NATIONAL INVESTMENT TRUST LIMITED PAKISTAN'S FIRST ASSET MANAGEMENT COMPANY SINCE 1962 **INVEST IN TRUST**

NIT ISLAMIC MONEY MARKET FUND



FUND MANAGER REPORT - AUGUST 2023





Compliant Money Market & Debt Instruments

Objective of the fund

NIT Islamic Money Market Fund would provide competitive return by primarily investing in low risk and highly liquid Shariah

Stability Rating	AAA (f) (VIS) 29-Dec-22	Fund Performance Review						
Management Fee*	Upto 4% of gross earnings (minimum 0.05% and maximum 0.75% of net assets)	The Fund posted an annualized return of 19.65% p.a for the month of August against its benchmark return of 8.54% p.a. Th YTD return for 2MFY24 stood at 19.71% p.a. against the benchmark return of 8.03% p.a. Consumer Price Index (CPI) for the month of August reduced to 27.38% versus 28.31% over the previous month. Average CF						
Front End Load	Upto 1.0% of NAV**	for 2MFY24 stood at 27.84% compared to 26.10% during the previous fiscal year.				ver are previous menan / werage or r		
Back End Load Cut-off timing Par Value	Nil Monday-Friday (3:30 p.m) PKR 100.00	As at August 31, 2023, the Fund had exposure of about 18% in Short Term Sukuk and the remaining 82% in cash at bank and other assets. The weighted average time to maturity of the portfolio stood at 15 days.						
Min Subscription	Growth Unit PKR 1,000 Income Unit PKR 100,000	Asset Quality as of 31 August 2023 (% of TA)			Asset Allocation (% of TA)			
Trustee	Central Depositary Co. (CDC)	Other Assets	,			Jul-23	Aug-23	
Auditors	Grant Thornton Anjum Rahman	2.52%	AA, 18.49%					
Registrar	National Investment Trust Ltd.	10.4570			ICP	0.00%	0.00%	
Pricing Mechanism	Backward Day Pricing				TDR	0.00%	0.00%	
Valuation Days	Daily (Monday to Friday) except public holiday				STS	18.29%	18.49%	
Redemption Days	Daily (Monday to Friday) except public holiday				COI/LOP	0.00%	0.00%	
Subscription Days	Each valuation day				Cash	76.93%	78.99%	
AMC Rating	AM1 (PACRA Rating) 24-May-23 AM1 (VIS Rating) 29-Dec-22		AAA, 78.99%		Others	4.78%	2.52%	
Fund Manager	Khurram Aftab							
Total Expense Ratio (Annualized)	MTD: 1.00% (This includes 0.18%	Fund's Return v/s Benchmark						
		100			NIT-IMMF 19.65%		Benchmark 8.54%	
				71% 8.03%				
		12 M Trailing		18.00%		6.68%		
		3 Years **		-		-		
Category of CIS/Plans	Risk Profile Risk of Principal Erosion	5 Years **		-		-		
Money Market	Low Principal at low risk	Since Inception (CAGR)		14.65%		5.41%		
Front End Load is waived.		* Simple annualized return. (Returns are c	alculated 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 NAV per Unit (September 01, 2023) Weighted Avg. Maturity (Days)				PKR 7.13 Bln 102.2936 15		
Actual Management Fees charged average net assets.	d for the month is 0.75% (annualized) based on	Leveraging Standard Deviation of Return				Nil 0.015		
		Disclosure of Non Compli	ant Investment as on	August 31, 2 <u>023</u>				
Name of non-compliant	Type of Investment	Value before Provision	Provision Held	, , , , , , , , , , , , , , , , , , ,	r Provision	% of Net Assets	% of Gross Assets	

Members of the Investment Committ

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

investment

Manzoor Ahmed, Chief Operating Officer Ali Kamal, Head of Research Salman H. Chawala, In-charge Risk Mgt.

Aamir Amin, Head of Finance Khurram Aftab, Fund Manager

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Dispute resolution/ complaints handling: Investors may lodge their complaints by using the link https://mit.com.pk/investor-Complaint-Centre. In case your complaint his SECP at the inthisp://stms.secpl.op.up.ii.

Type of Investment

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