

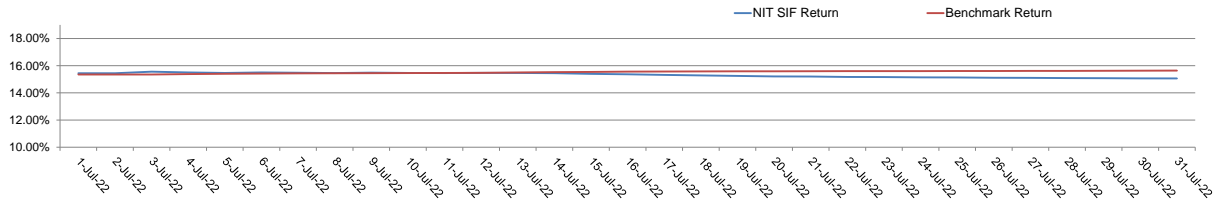
FUND MANAGER REPORT - JULY 2022

Performance %

Performance Period	FY22*	FY21	FY20	FY19	FY18
NIT-SIF	14.93%				
Benchmark	15.22%				

*Launched on 16th May, 2022

NIT SIF Year to Date Return v/s Benchmark



Fund's Basic Information			Objective of the fund	
Fund Type	Open-End		The objective of NIT Social Impact Fund is to finance strategic and financially sustainable social initiatives such as women empowerment, agriculture value chains, Micro Small Medium Enterprises development, Low cost renewable energy etc. through microfinance banks/institutions/providers.	
Category	Income Fund			
Launch Date	16 th May 2022			
Listing	N/A			
Stability Rating	N/A			
Management Fee	10% of Gross Earnings, subject to 0.50% p.a. minimum and 1.25% p.a maximum of Average Annual Net Assets			
Front End Load	Class A Units : NIL Class B Units : upto 2%			
Back End Load	Class A Units : 3% for Redemption during 1st Year of Investment & 1.5% for Redemption during 2nd Year of Investment. Class B Units : NIL			
Cut-off timing	3:30 pm			
Par Value	PKR 10.00			
Min Subscription	Class A Unit PKR 500,000 Class B Unit PKR 500			
Trustee	Central Depository Co. (CDC)			
Auditors	A.F. Ferguson & Co.			
Registrar	National Investment Trust Ltd.			
Pricing Mechanism	Forward 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			
Benchmark	Average 6-month KIBOR			
Fund Manager	Salman Jawaid			
Total Expense Ratio (Annualized)	1.66% (This includes 0.19% representing Govt. Levy, Sindh Workers Welfare Fund & SECP Fee.)			
Total Expense Ratio (Absolute)	0.14% (This includes 0.02% representing Govt. Levy, Sindh Workers Welfare Fund & SECP Fee.)			
Category of CIS/Plans	Risk Profile	Risk of Principal Erosion	** Simple annualized return. (Returns are calculated inclusive of dividends)	
Micro Finance Sector Specific Income Fund	Medium	Principal at Medium Risk		
			Technical Information	
			Net Assets	Rs. 724 Mn
			NAV per Unit (July 31, 2022)	10.1340
			Weighted Avg. Maturity (Days)	1
			Leveraging	Nil
			Standard Deviation of Return	0.004
			Disclosure of Non Compliant Investment as on July 31, 2022	
			Asset Allocation (% of Total Assets)	
	Jun-22	Jul-22		
T-Bills	0.00%	0.00%		
PIBs	0.00%	0.00%		
TFCs	-	-		
Cash	98.48%	97.03%		
Others	1.52%	2.97%		
			Name of non-compliant investment	Type of Investment
			Value before Provision	Provision Held
			Value after Provision	% of Net Assets
			% of Gross Assets	
			NIL	
Members of the Investment Committee				
Adnan Afridi, Managing Director		Manzoor Ahmed, Chief Operating Officer		Aamir Amin, Head of Finance
Shoab, A. Khan, EVP/ Head of Fixed Income		Ali Kamal, Head of Research		Salman Jawaid, Fund Manager
Faisal Aslam, Head of Compliance		Attique-ur-Rehman Shaikh, Manager Risk Mgt.		
MUFAP's Recommended Format.				
<small>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.</small>			<small>National Investment Trust Ltd, National Bank Building, (6th Floor), I.I. Chundrigar Road, P.O Box # 5671, Karachi - 74000, Pakistan Tel: 111-648-648</small>	
<small>Note: Performance data does not include the cost incurred directly by an investor in the form of sales load etc.</small>				
<small>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/.</small>				

