

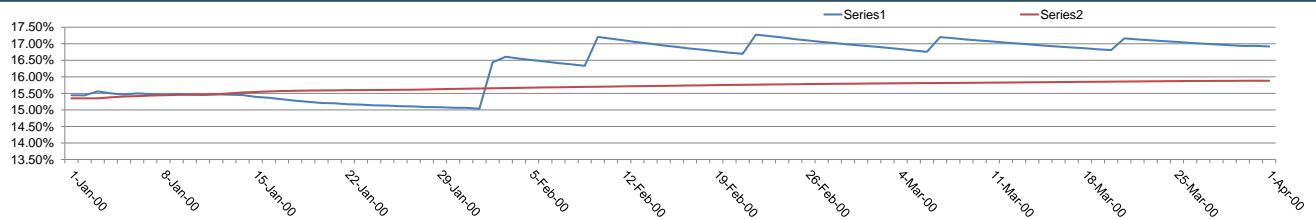
NIT SOCIAL IMPACT FUND

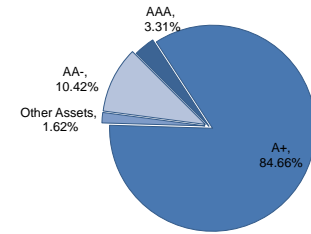
FUND MANAGER REPORT - SEPTEMBER 2022

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		Fund Performance Review The Fund posted an annualized return of 16.45% p.a for the month of September against its benchmark return of 16.05% p.a. The YTD return for 3MFY23 stood at 16.92% p.a. against the benchmark return of 15.88% p.a. 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. Asset allocation of NIT SIF by the end of month reveals that NIT SIF had exposure of about 10% in TFCs, 88% in the form of Cash and the remaining was in the form of other assets. At the end of the month, weighted average time to maturity of the portfolio stood at 105 days.																						
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	Monday-Friday (3:30 p.m)																								
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.)																								
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Category of CIS/Plans	Risk Profile	Risk of Principal Erosion	TFC / Sukuk Holdings (% of TA) <table border="1"> <thead> <tr> <th>U Microfinance Bank (23-06-21)</th> <th>10.42%</th> </tr> </thead> <tbody> <tr> <td></td> <td>10.42%</td> </tr> </tbody> </table>		U Microfinance Bank (23-06-21)	10.42%		10.42%																	
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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>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>			National Investment Trust Ltd, National Bank Building, (6th Floor), I.I. Chundrigar Road, P.O Box # 5671, Karachi - 74000, Pakistan Tel: 111-648-648																						