

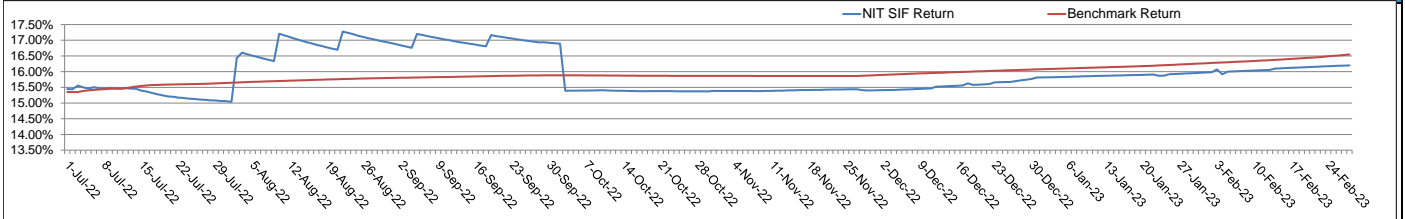
NIT SOCIAL IMPACT FUND

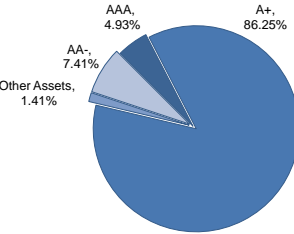
FUND MANAGER REPORT - FEBRUARY 2023

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	<p>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.</p> <p>Fund Performance Review</p> <p>The Fund posted an annualized return of 16.44% p.a for the month of February against its benchmark return of 17.24% p.a. The YTD return for 8MFY23 stood at 16.20% p.a. against the benchmark return of 16.55% p.a.</p> <p>Consumer Price Index (CPI) for the month of February increased to 31.55% versus 27.55% over the previous month. Average CPI for 8MFY23 stood at 26.19% compared to 10.52% during the previous fiscal year.</p> <p>Asset allocation of NIT SIF by the end of month reveals that NIT SIF had exposure of about 7% in TFCs, 91% 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 64 days.</p>																						
Category	Income Fund																							
Launch Date	16 th May 2022																							
Listing	N/A																							
Stability Rating	A+ (f) (VIS) 30-DEC-2022																							
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	<p>TFC / Sukuk Holdings (% of TA)</p> <p>U Microfinance Bank (23-06-21) 7.41%</p>																						
Trustee	Central Depository Co. (CDC)	<p>Asset Quality of the Portfolio (% of TA)</p> 																						
Auditors	A.F. Ferguson & Co.	<p>Fund's Return v/s Benchmark</p> <table border="1"> <thead> <tr> <th></th> <th>NIT-SIF</th> <th>Benchmark</th> </tr> </thead> <tbody> <tr> <td>February '23</td> <td>16.44%</td> <td>18.73%</td> </tr> <tr> <td>Year to Date</td> <td>16.20%</td> <td>16.55%</td> </tr> <tr> <td>12 M Trailing</td> <td>-</td> <td>-</td> </tr> <tr> <td>3 Years **</td> <td>-</td> <td>-</td> </tr> <tr> <td>5 Years **</td> <td>-</td> <td>-</td> </tr> <tr> <td>Since Inception (CAGR)</td> <td>16.52%</td> <td>16.33%</td> </tr> </tbody> </table>			NIT-SIF	Benchmark	February '23	16.44%	18.73%	Year to Date	16.20%	16.55%	12 M Trailing	-	-	3 Years **	-	-	5 Years **	-	-	Since Inception (CAGR)	16.52%	16.33%
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AMC Rating	AM1 (PACRA Rating) 24-May-22 AM1 (VIS Rating) 29-Dec-22	<p>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.</p> <p>MUFAP's Recommended Format.</p>																						
Benchmark	Average 6-month KIBOR	<p>National Investment Trust Ltd, National Bank Building, (6th Floor), I.I. Chundrigar Road, P.O Box # 5671, Karachi - 74000, Pakistan Tel: 111-648-648</p>																						
Fund Manager	Khurram Aftab	<p>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/.</p>																						