

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

NIT ISLAMIC EQUITY FUND

NIT

	invest in must				NIT - ISLAMIC EQUIT	
		FUND MANA	AGER REPORT - JULY	2024		
	NIT-IEF Objective	Fund's Information				
term capital	The objective of the Fund is to provide investors with long		Open-End	Trustee	Central Depository Company	
	term capital growth from an actively managed portfolio of Shariah Compliant listed equities.	Launch Date	18th May 2015	Trustee		
		Management Fee	2.00%	Auditors	BDO Ebrahim & Co.	
	Equity Market Review	Front End Load	0%-3%	Additors	BDO Ebrahim & CO.	
	n July 2024, the benchmark KMI-30 vitnessed volatile behavior as the indice		0.00%	Pricing Mechanism	Forward Pricing	
		Benchmark	KMI-30	Dealing Days*	Daily (Monday to Friday)	
			PKR 10.00	Douning Days	Duly (Monday to Filday)	

In July 2024, the benchmark KM witnessed volatile behavior as the in dropped by (2.77%) or 3,495 points to clo at 122,928 levels, despite several positi economic developments which included IMF staff level agreement of USD 7 billi Extended Fund Facility, the governme lowering treasury bill yields by up to 56 ba points, and the State Bank of Pakist slashing the key interest rate by 100 bas points to 19.5%. Further Fitch upgra Pakistan's Long-Term Foreign-Curren Pakistan's Issuer Default Rating to 'CCC+'.

	Back End Load	0.00%	Pricing Mechanism	Forward Pricing	
	Benchmark	KMI-30	Dealing Days*	Daily (Monday to Friday)	
dice lose	Par Value	PKR 10.00	Dealing Days	Daily (Monday to Friday)	
	Minimum Investment	PKR 5,000	Valuation Days*	Daily (Monday to Friday)	
llion	Selling and Marketing Expenses	0.55% per annum	AMC Rating	AM1 PACRA (24-05-24)	
asis stan	Category	Islamic Equity		AM1 (VIS) (28-12-23)	
	Risk Profile	High	Fund Manager	Farrukh Yaseen	
novi	Risk of Principal Erosion	Principal at High Risk	Cut-off timing	Monday to Friday till 03:30 PM	
	*except public holiday				

JUNE 2024

Bank Balances 8.31%

Other Assets

0.56%

Actual Management Fees charged for the month is 2.00% (annualized) based on average net assets.

Fund Returns*				
	NIT-IEF	KMI-30		
Jul-24	-2.71%	-2.77%		
Since Inception	52.67%	127.15%		
YTD	-2.71%	-2.77%		
Trailing 12-months	51.94%	52.39%		
Leverage	Nil			
* The returns are calculated inclusive of dividend.				

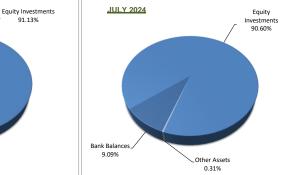
Future Outlook

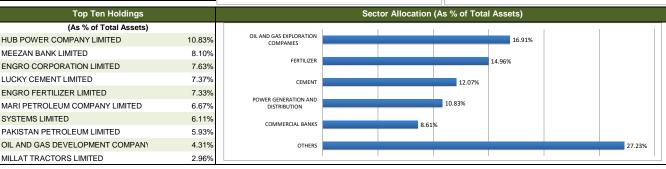
In the upcoming month, IMF Executive Board's approval and the disbursement of the first tranche of the new EFF will be the key highlight. Furthermore, the ongoing result season is expected to keep certain scrips in the limelight.

Technical Information 31-07-2024

Net Assets NIT-IEF (PKR Million)	3,054		
Nav per Unit NIT-IEF (PKR)	11.15		
Total Expense Ratio (YTD)^	3.27%		
Total Expense Ratio (MTD, Incl. Govt Levy)^^	3.27%		
AThis includes 0.37% representing Govt. levy, Sind Worker's Welfare Fund and SECP Fee			
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Fund's Asset Allocation





Compliance with Circular # 16 of 2010 / Non-compliant Investments	Performance Period	FY24	FY23	FY22	FY21	FY20
N/A	NIT-IEF	79.95%	-2.66%	-18.31%	33.33%	2.78%
	Benchmark	78.70%	2.88%	-10.25%	39.32%	1.62%
Nembers of the Investment Committee						

Adnan Afridi - Managing Director

Farrukh Yaseen/ Fund Manager (NIT IEF)

Faisal Aslam - Head of Compliance Salman H. Chawala-In-charge Risk Managemnt Ali Kamal - Head of Research

Amir Amin - Head of Finance

Raza Abbas Jaffery - Head of Equities and Trading

MUFAP's Recommended Format

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lote: Performance data does not include the cost incurred directly by an investor in the form of sales load

ISPUTE RESOLUTION COMPLAINTS HANDLING vestors 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/.

Manzoor Ahmed - Chief Operating Officer