

## NATIONAL INVESTMENT TRUST LIMITED

PAKISTAN'S FIRST AND LARGEST ASSET MANAGEMENT COMPANY SINCE 1962 INVEST IN TRUST

## NIT ISLAMIC INCOME FUND



FUND MANAGER REPORT - AUGUST 2024 Performance % Performance Period FY24 FY23 FY22 FY21 FY20 NIT-IIF 21.50% 16.54% 9.67% 6.32% 10.44% Benchmark 10.97% 6.05% 3.34% 3.56% 6.33% NIT IIF Year to Date Return v/s Benchmar -NIT IIF Return -Benchmark Return 20.00% 18.00% 16 00% 14.00% 12 00% 10.00% 8.00% ~ 191JII 7# ST.JULLA 122 AUS 24 - 13-JUI 24 - 27.JUI 28 - PSIJUL PR - 15'JJI 24 27,331,24 - 191JI 12 N2-MUSTRA - 10 AUG 14 - 1× 1414124 - 16 PUG 12 S-JULPA 15 JUI 24 17.3111.24 12. PUB 24 6 PUBLE W. PURPAR NO AUG 24 NR PUBLIC DR ler Putting 2 18-74-18-74 18 PUS 24 7.JUJ 24 1-331.28 Q'JJILIA 77,341,28 K-RUE12 Fund's Basic Information Objective of the fund Fund Type Open-End The objective of the NIT Islamic Income Fund is to generate a stable Shariah compliant income stream, while seeking maximum possible preservation of capital, over the medium to long-term period, by investing in a diversified portfolio of Launch Date 4th July 2016 Shariah Compliant fixed income and money market instruments. PSX Listina Stability Rating AA-(f) (PACRA) 08-March-24 **Fund Performance Review** 7.5% of Gross Earnings, subject to a minimum fee of 0.25% p.a. and maximum fee of 1% p.a. of Average The Fund posted an annualized return of 17.06% p.a for the month of August against its benchmark return of 10.86% p.a. The YTD return for 2MFY25 stood at 17.71% p.a. against the benchmark return of 10.89% p.a. Management Fee\* Consumer Price Index (CPI) for the month of August reduced to 9.64% versus 11.09% over the previous month. Average Annual Net Assets CPI for 2MFY25 stood at 11.09% compared to 28.30% during the previous fiscal year. Nil Front End Load Nil Back End Load As at August 31, 2024, the Fund had an exposure of about 12% of total assets in GOP Ijarah Sukuk, around 16% in Corporate sukuks, about 15% in Musharakah Placements and about 53% in cash at bank while remaining was in the form Cut-off timina\*\*\* Monday-Friday (3:30 p.m) of other assets. The weighted average time to maturity of the portfolio stood at 66 days. PKR 10.00 Par Value Growth Unit PKR 1,000 Income Unit PKR 100,000 Min Subscription Central Depositary Co. (CDC) Sukuk Holdings (% of TA) Asset Quality of the Portfolio (% of TA) Trustee BDO Ebrahim & Co. PAK ELEKTRON STS I 4.10% Auditors K ELECTRIC LTD. SHORT TERM SUKUK XXV 3.16% Registrar National Investment Trust I td PAK TELECOMMUNICATION LTD. STS III 2.95% A, 40.81% HUB POWER HOLDINGS LTD. SUKUK 1.57% AA, 7.87% Pricing Mechanism Forward Day Pricing K ELECTRIC LTD. SUKUK V 1.53% Daily (Monday to Friday) except public Valuation Days PAK TELECOMMUNICATION LTD. STS VI 0.98% holiday A+, .05% 0.95% Redemption Days Daily (Monday to Friday) except public OBS AGP PVT. LTD. K ELECTRIC LTD. SHORT TERM SUKUK XXVIII holiday 0.78% MASOOD TEXTILE MILL - SUKUK 0.23% AA+, 1.29% Subscription Days Each valuation day AM1 (PACRA Rating) 24-May-24 AMC Rating Others AM1 (VIS Rating) 28-Dec-23 GOP ljarah Assets 3.96% Suku 11.60 6-Mth avg. deposit rates of three A rated Islamic Bank or Islamic windows Benchmark 9.42 of Conventional Banks as selected by MUFAP. Fund Manager Khurram Aftab Fund's Return v/s Benchmark NIT-IIF Benchmark YTD: 1.48% (This includes 0.24% Govt. 17.06% 10.86% August 2024 Levy) 17.71% 10.89% Year to Date **Total Expense Ratio** 12 M Trailing 21.17% 10.67% (Annualized) 3 Years \*\* 19.05% 6.94% MTD: 1.49% (This includes 0.25% Govt Levy) 5 Years \*\* 6.06% 16.86% 10.26% 4.96% Since Inception (CAGR) \* Simple annualized return. (Returns are calculated inclusive of dividends) Category of CIS/Plans **Risk Profile** Risk of Principal Erosion Principal at Medium risk Income Medium Actual Management Fees charged for the month is 1.00% (annualized) based on average net assets Asset Allocat on (% of Total Assets) hnical Information Aug-24 PKR 2.43 Bln Jul-24 Net Assets Cash 42.82% 53.34% NAV per Unit (August 31, 2024) 9 9356 28.74% 16.25% Sukuk Weighted Avg. Maturity (Days) 66 GOP Ijarah Sukuk 12.71% 11.60% Nil Placements 10.64% 14.85% Leveraging СР 0.00% 0.00% Standard Deviation of Return 0.02 Others 3.96% 5.09% Members of the Investment Committee Adnan Afridi, Managing Director Shoaib. A. Khan, Head of Fixed Income Manzoor Ahmed, Chief Operating Officer Aamir Amin, Head of Finance Ali Kamal, Head of Research Khurram Aftab, Fund Manager Faisal Aslam, Head of Compliance Salman H. Chawla, Incharge Risk Management MUFAP's Recommended Format National Investment Trust Ltd, onal purposes only and nothing herein should be construed as a solicitation, rec mance is not necessarily indicative of future results. Please read the Offering Do sclaimer: This publication is for information of the subject to market risks. Past ner ion or an offer to buy or sell any fund. All inv lational Bank Building, 6th Floor, I.I. Chundrigar Road, les load et P.O Box # 5671. Karachi - 74000, Pakista 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 be by bs. you may lodge your complaint with SECP at the link https://soms.secp.gov.pu/.