

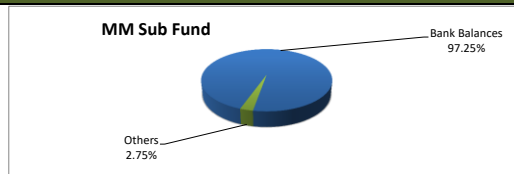
**NIT KHYBER PAKHTUNKHWA ISLAMIC PENSION FUND**

**FUND MANAGER REPORT - January 2024**

NIT - KP Islamic Pension Fund		Fund's Information		
The objective of the Fund is to provide a secure source of retirement savings and regular income after retirement to the Employee(s) of Government of Khyber Pakhtunkhwa.	<b>Fund Type</b>	Open-End	<b>Trustee</b>	Central Depository Company
	<b>Category</b>	Pension Scheme	<b>Auditors</b>	GT Anjum Rahman
	<b>Launch Date</b>	19-Jun-15	<b>Pricing Mechanism</b>	Forward Pricing
<b>Fund Commentary</b> The Fund posted an annualized return of 18.52% p.a for the month of January.  Consumer Price Index (CPI) for the month of January increased to 28.34% versus 29.66% over the previous month. Average CPI for 7MFY24 stood at 28.73% compared to 25.40% during the previous fiscal year.  On the money market front, both long term and short term market yields decreased during the month.	<b>Management Fee</b>	Money Market Sub Fund: Upto 0.50% *	<b>Dealing Days*</b>	Daily (Monday to Friday)
			<b>Valuation Days*</b>	Daily (Monday to Friday)
	<b>Front End Load</b>	0.00%	<b>AMC Rating</b>	AM1 PACRA (24-05-23)
	<b>Back End Load</b>	0.00%		AM1 VIS (28-12-23)
	<b>Benchmark</b>	N/A	<b>Risk Profile</b>	Low
	<b>Par Value</b>	PKR 10.00	<b>Fund Manager</b>	Kashif Imran
	<b>Minimum Investment</b>	PKR 1000	<b>Cut-off timing</b>	Monday to Friday 4:30 PM
	*except public holiday ** Actual rate of management fee 0.30%			

Fund Returns	
	MM Sub Fund
Jan-24	18.52%
YTD	19.54%
CYTD	18.52%
Since Inception	19.54%
NAV (31-01-24)	102.5703
NA (PKR Mln)	39.92

**Asset Allocation 31-01-2024**



**Performance Review**

NIT- KP IPF Money Market Sub Fund posted return of 18.52%.

Total Expense Ratio	
	MM Sub Fund
TER (YTD)	1.19%
Government Levy	0.07%
TER (MTD)	1.26%
Government Levy	0.07%

Compliance with Circular # 16 of 2010 / Non-compliant Investments		
Nil		
Members of the Investment Committee		
Adnan Afridi - Managing Director	Manzoor Ahmed - Chief Operating Officer	Amir Amin - Head of Finance
Kashif Imran - Fund Manager (KP IPF)	Faisal Aslam - Head of Compliance	Raza Abbas Jaffery - Head of Equities & Trading
Salman H. Chawala - Incharge Risk Management	Ali Kamal - Head of Research	

**MUFAP's Recommended Format.**

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**Note:** Performance data does not include the cost incurred directly by an investor in the form of sales load etc.  
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