

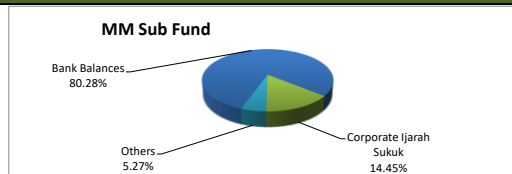
**NIT KHYBER PAKHTUNKHWA ISLAMIC PENSION FUND**

**FUND MANAGER REPORT - March 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>	14-Dec-23	<b>Pricing Mechanism</b>	Forward Pricing
<b>Fund Commentary</b> The Fund posted an annualized return of 16.79% p.a for the month of February.  Consumer Price Index (CPI) for the month of March reduced to 20.68% versus 23.06% over the previous month. Average CPI for 9MFY24 stood at 27.06% compared to 27.26% during the previous fiscal year.  On the money market front, both long term and short term market yields remained the same during the month.	<b>Management Fee</b>	Money Market Sub Fund: Upto 0.50% *	<b>Dealing Days*</b>	Daily (Monday to Friday)
	<b>Front End Load</b>	0.00%	<b>Valuation Days*</b>	Daily (Monday to Friday)
	<b>Back End Load</b>	0.00%	<b>AMC Rating</b>	AM1 PACRA (24-05-23)
	<b>Benchmark</b>	N/A		AM1 VIS (28-12-23)
	<b>Par Value</b>	PKR 10.00	<b>Risk Profile</b>	Low
	<b>Minimum Investment</b>	PKR 1000	<b>Fund Manager</b>	Kashif Imran
			<b>Cut-off timing</b>	Monday to Thursday 1:30 PM, Friday 12:30 PM
		*except public holiday ** Actual rate of management fee 0.30%		

Fund Returns	
	<b>MM Sub Fund</b>
<b>Mar-24</b>	<b>16.96%</b>
<b>YTD</b>	<b>18.37%</b>
<b>CYTD</b>	<b>17.69%</b>
<b>Since Inception</b>	<b>18.37%</b>
<b>NAV (31-03-24)</b>	<b>105.4353</b>
<b>NA (PKR Mln)</b>	<b>47.85</b>

**Asset Allocation 31-03-2024**



**Performance Review**

NIT- KP IPF Money Market Sub Fund posted return of 16.96%.

Total Expense Ratio	
<b>TER (YTD)</b>	<b>1.39%</b>
<b>Government Levy</b>	<b>0.07%</b>
<b>TER (MTD)</b>	<b>1.67%</b>
<b>Government Levy</b>	<b>0.07%</b>

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

**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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