

**Fund Type** 

Listing

Launch Date

Stability Rating

**Fund's Basic Information** 

22nd January 2016

AAA(f) (PACRA) 01-September-23

Open-End

PSX

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

Objective of the fund

NIT Money Market Fund would focus to generate competitive returns with minimum risk for its unitholders by investing in

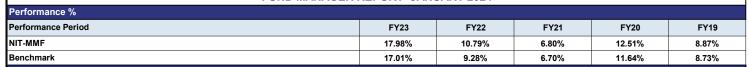
Fund Performance Review

The Fund posted an annualized return of 20.63% p.a for the month of January against its benchmark return of 20.16% p.a.

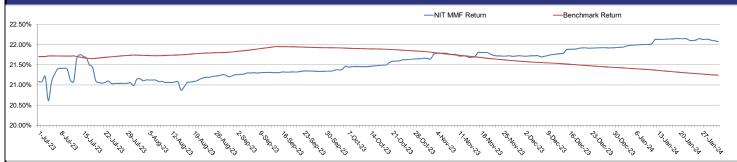
## NIT MONEY MARKET FUND



## **FUND MANAGER REPORT- JANUARY 2024**







low risk, liquid, short tenor fixed income securities/money market instruments.

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Management Fee*	to a floor of	of Gross Earnings, subject f 0.25% and cap of 0.75% age Annual Net Assets.	The YTD return for 7MFY24 stood at 22.08% p.a. against the benchmark return of 21.25% p.a.  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.				
Front End Load	Nil		As at January 31, 2024, the Fund had exposure of about 50% in T-bills, 6% in Short Term Sukuk, about 22% in Letter of				
Back End Load	Nil		Placements and remaining was in the form of Cash at Bank and other assets. The weighted average time to maturity of the portfolio stood at 50 days.				
Cut-off timing	Monday-Friday (03:30 p.m)						
Par Value	PKR 10.00						
Min Subscription	Growth Unit PKR 1,000 Income Unit PKR 100,000		Asset Quality as of 31 January 2024	4 (% of TA)	Asset Allocation (% of TA)		
Trustee	Central Dep	ositary Co. (CDC)	AA+, Others, 21.17%			Dec-23	Jan-24
Auditors	BDO Ebrahim & Co. National Investment Trust Ltd.		1.06%		T-Bills	38.95%	49.67%
Registrar			AA, 5.61%		00.0070	40.01 /0	
Pricing Mechanism	Backward D	ay Pricing					
Valuation Days	Daily (Mond holiday	ay to Friday) except public			PIBs	0.00%	0.00%
Redemption Days	Daily (Monday to Friday) except public holiday  Each valuation day		AAA, 22.49%		Short Term Sukuk	4.08%	6.09%
Subscription Days					COI/LOP	5.11%	22.20%
AMC Rating	,	RA Rating) 24-May-23 ating) 28-Dec-23			Cash	51.19%	20.98%
Fund Manager	Shoaib Ahmad Khan		Govt Sec, 49.67%		Others	0.66%	1.06%
Total Expense Ratio	YTD: 0.74% (This includes 0.15% Govt. Levy)  MTD: 0.75% (This includes 0.15% Govt. Levy)		Fund's Return v/s Benchmark				
				NIT-MMF		Benchmark	
			January 2024	20.63%		20.16%	
			Year to Date	22.08%		21.25%	
			12 M Trailing	22.22%		20.62%	
			3 Years **	17.32%		13.86%	
Category of CIS/Plans	Risk Profile	Risk of Principal Erosion	5 Years **	16.99%		12.28%	
Money Market	Low	Principal at low risk	Since Inception (CAGR)	10.	19%	9.8	3%
	•		** Simple annualized return. (Returns are calculated inclusive of dividends)				
Benchmark			Technical Information				
Weighted Average of 3N	ed Average of 3M PKRV 70%		Net Assets			PKR 34.19 Bln	
3-Mth Avg. Deposit rate of three AA			NAV per Unit (Feb 01, 2024)			9.7048	

Members of the Investment Committee

Adnan Afridi, Managing Director Ali Kamal, Head of Research Salman H. Chawla, Incharge Risk Management MUFAP's Recommended Format.

Actual Management Fees charged for the month is 0.5% (annualized) based on average

3-Mth Avg. Deposit rate of three AA rated schedule Banks as selected by

Manzoor Ahmed, Chief Operating Officer Shoaib. A. Khan, Head of Fixed Income

Weighted Avg. Maturity (Days)

Standard Deviation of Return

Leveraging

Aamir Amin, Head of Finance Faisal Aslam, Head of Compliance 50 Nil

0.042

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