

Invest in Trust

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

## NIT ISLAMIC EQUITY FUND



## FUND MANAGER REPORT - September 2022

NIT-IEF Objective
The objective of the Fund is to provide investors with long
term capital growth from an actively managed portfolio of
Shariah Compliant listed equities.

#### Fund Commentary & Performance Review

The KMI-30 index declined by 4.10% for the month of September, 2022. After a decent positive performance during the last month, the market took a breather as inflation numbers continued to haunt market sentiment. Aftermath of the floods that wreaked havoc throughout the country, raised worries among investors of the economic challenges ahead. Change of guard at the Finance Ministry with Ishaq Dar becoming the new Finance Minister provided some support to the market towards the end of the month, however the overall return remained negative. Volumes cut to almost half as compared with last month and stood at 172 million shares. Substantial inflows of foreign investment in the stock market was witnessed during the month with net inflow of USD 14.59

NIT IEF posted a return of -3.59% during the month of September, 2022 as against a benchmark return of -4.10% showing an outperformance of 0.51%.

Fund's Information							
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Fund Type	Open-End	Trustee	Central Depository Company				
Launch Date	18th May 2015	Trustee					
Management Fee	2.00%	Auditors	A.F. Ferguson & Co. Chartered Accountants				
Front End Load	0%-3%	Additors					
Back End Load	0.00%	Pricing Mechanism	Forward Pricing				
Benchmark	KMI-30	Dealing Days*	Daily (Monday to Friday)				
Par Value	PKR 10.00	Dealing Days	Daily (Worlday to Friday)				
Minimum Investment	PKR 5,000	Valuation Days*	Daily (Monday to Friday)				
Selling and Marketing Expenses	0.63% per annum	AMC Rating	AM1 PACRA (24-05-22)				
Category	Islamic Equity		AM1 (VIS) (31-12-21)				
Risk Profile	High	Fund Manager	Wasim Akram				
Risk of Principal Erosion	Principal at High Risk	Cut-off timing	Monday to Friday 3:30 PM				

\*except public holiday

Fund Returns*				
	NIT-IEF	KMI-30		
Sep-22	-3.59%	-4.10%		
Since Inception	-11.84%	27.07%		
YTD	-1.49%	-1.90%		
Leverage	Nil			

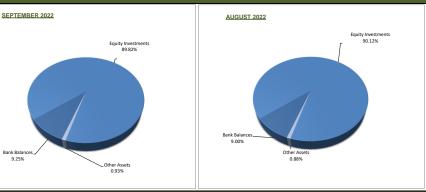
#### Future Outlook

Going forward, market returns will largely be dependent on a stable currency outlook coupled with smooth foreign inflows and aid, particularly to offset the devastation from floods and to meet debt obligations.

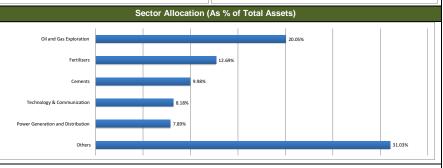
#### Technical Information 30-09-2022

Net Assets NIT-IEF (PKR Million)	2,439	
Nav per Unit NIT-IEF (PKR)	7.26	
Total Expense Ratio (Incl. Govt Levy)^	3.34%	
Total Expense Ratio (Absolute, Incl. Govt Levy)^^	0.84%	
^This includes 0.30% representing Govt. levy, Sind Worker's Welf	are Fund and SECP Fee	

# Fund's Asset Allocation



Top Ten Holdings					
(As % of Total Assets)					
Mari Petroleum Company Ltd.	8.16%				
Engro Corporation Limited.	7.98%				
Hub Power Company Limited.	7.89%				
Lucky Cement Limited.	7.32%				
Meezan Bank Limited.	5.94%				
Systems Limited.	5.81%				
Oil & Gas Development Company Ltd.	4.85%				
Engro Fertilizers Limited.	4.71%				
Pakistan Oilfields Limited.	3.85%				
Pakistan Petroleum Limited.	3.18%				



Compliance with Circular # 16 of 2010 / Non-compliant Investments	Performance Period	FY22	FY21	FY20	FY19	FY18
N/A	NIT-IEF	-18.31%	33.33%	2.78%	-25.43%	-16.37%
	Benchmark	-10.25%	39.32%	1.62%	-23.84%	-9.59%

Amir Amin - Head of Finance

### Members of the Investment Committee

sim Akram -H.O. Specialized Funds/Fund Manager (NIT IEF)

nan Afridi - Managing Director or Ahmed - Chief Operating Off

Faisal Aslam - Head of Comp

ique-ur-Rehman Shaikh - Manager Risk

claimer: This publication is for informational purposes only and nothing herein should be con inderstand the investment policies and risks involved.

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

SECTION COMPLANTS HANDLING

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