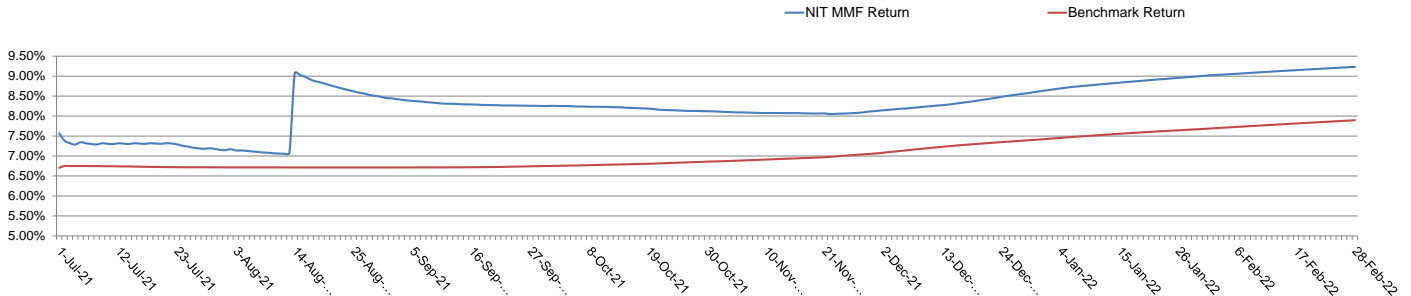


FUND MANAGER REPORT-FEBRUARY 2022

Performance %

| Performance Period | FY21 | FY20 | FY19 | FY18 | FY17 |
|--------------------|--------------|---------------|--------------|--------------|--------------|
| NIT-MMF | 6.80% | 12.51% | 8.87% | 5.18% | 4.95% |
| Benchmark | 6.70% | 11.64% | 8.73% | 5.36% | 4.27% |

NIT MMF Year to Date Return v/s Benchmark



Fund's Basic Information **Objective of the fund**

| | | |
|-------------------------|--|---|
| Fund Type | Open-End | <p>NIT Money Market Fund would focus to generate competitive returns with minimum risk for its unitholders by investing in low risk, liquid, short tenor fixed income securities/money market instruments.</p> <p>Fund Performance Review</p> <p>The Fund posted an annualized return of 10.38% p.a for the month of February against its benchmark return of 9.55% p.a. The YTD return for 8MFY22 stood at 9.23% p.a. against the benchmark return of 7.90% p.a.</p> <p>Consumer Price Index (CPI) for the month of February decreased to 12.24% versus 12.96% over the previous month. The 8MFY21 average CPI inflation stood at 10.52% compared to 8.25% during the previous fiscal year.</p> <p>As at February 28, 2022, the Fund had exposure of about 3% in Commercial Paper, around 96% in cash at bank and the remaining was in the form of other assets. The weighted average time to maturity of the portfolio stood at 03 days.</p> |
| Launch Date | 22nd January 2016 | |
| Listing | PSX | |
| Stability Rating | AAA (f) (PACRA) 10-SEP-21 | |
| Management Fee* | Upto 5.0% of Gross Earnings, subject to a floor of 0.25% and cap of 0.75% p.a. of Average Annual Net Assets. | |
| Front End Load | Nil | |
| Back End Load | Nil | |
| Cutt-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 28 February 2022 (% of TA) | | | Asset Allocation (% of TA) | | |
|--|--|-------|--------|----------------------------|--------|--------|
| | AAA | AA | Others | | Jan-22 | Feb-22 |
| | 96.34% | 2.90% | 0.77% | T-Bills | 0.00% | 0.00% |
| | | | | CP | 5.17% | 2.90% |
| | | | | TDR | 0.00% | 0.00% |
| | | | | COI/LOP | 0.00% | 0.00% |
| | | | | Cash | 93.82% | 96.34% |
| | | | | Others | 1.01% | 0.77% |

| | Fund's Return v/s Benchmark | | |
|---------------------------|-----------------------------|---------------|--------------|
| | | NIT-MMF | Benchmark |
| February-22 | | 10.38% | 9.55% |
| Year to Date | | 9.23% | 7.90% |
| 12 M Trailing | | 8.64% | 7.52% |
| 3 Years ** | | 10.67% | 9.05% |
| 5 Years ** | | 9.70% | 7.89% |
| Since Inception ** | | 9.75% | 7.44% |

** Simple annualized return. (Returns are calculated inclusive of dividends)

| Benchmark | | Technical Information | |
|---|-----|--------------------------------------|---------------|
| Weighted Average of 3M PKRV | 70% | Net Assets | PKR 17.34 Bln |
| 3-Mth Avg. Deposit rate of three AA rated schedule Banks as selected by MUFAP | 30% | NAV per Unit (March 01, 2022) | 9.7143 |
| | | Weighted Avg. Maturity (Days) | 3 |
| | | Leveraging | Nil |
| | | Standard Deviation of Return | 0.002 |

* Actual Management Fees charged for the month is 0.23% (annualized) based on average net assets.

| Members of the Investment Committee | | | |
|---|--|----------------------------------|--|
| Adnan Afridi, Managing Director | Manzoor Ahmed, Chief Operating Officer | Amir Amin, Head of Finance | |
| Ali Kamal, Head of Research | Shoab, A. Khan, Head of Fixed Income/ Fund Manager | Faisal Aslam, Head of Compliance | |
| Attique-ur-Rehman Shaikh, Manager Risk Mgt. | | | |

MUFAP's Recommended Format.

Disclaimer: This publication is for informational purposes only and nothing herein should be construed as a solicitation, recommendation or an offer to buy or sell any fund. All investments in mutual funds are subject to market risks. Past performance is not necessarily indicative of future results. Please read the Offering Document to understand the investment policies and risks involved.

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

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 been properly redressed by us, you may lodge your complaint with SECP at the link <https://fdms.secp.gov.pk/>.

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