

NIT Money Market Fund

NIT MMF

			ľ	NIT Money Market Fu	ınd					
			FL	ND MANAGER REPORT - AUGU	ST 2019					
Fund's Basic Informations			Objective of the fund							
Fund Type	Open-End		NIT Mc	ney Market Fund would focus to genera	ate competitive r	eturns with m	ninimum risk	for its unit	nolders b	
Category	Money Market		investin	g in low risk, liquid, short tenor fixed in	come securities/	money marke	t instrument	s.		
Launch Date	22nd January 20	16	Profile of Investment Managers							
Listing	PSX		National Investment Trust Ltd. (NITL) is the first and the largest Asset Management Company o							
Stability Rating			Pakista	n, formed in 1962. With approximately F	Rs. 65 billion asse	ts under man	agement as o	on 31 Augus	t 2019, tł	
Management Fee	5% of Gross Earnings, subject to a cap of 1% p.a. of Average Annual Net		family of Funds of NIT comprises of ten funds including 4 equity funds, 2 fixed income funds, 1 money market fund, 1 islamic income fund, 1 conventional pension fund and 1 islamic pension fund. NIT's tally of nationwide branches is 24, no other Mutual Fund in Pakistan has such a vast network of nationwide branches. Further to							
nanagement rec	Assets	.go i filitual i for		the matters relating to investments in						
Front End Load	Nil			lders, a state of the art Investors' Facil of representatives of leading financial						
Back End Load			Pakistan. The Company has been assigned an Asset Manager rating of "AM2++" by PACRA, which reflects the company's high investment management industry standards and benchmarks with noted strengths in several o							
Cutt-off timing	3:30 PM		the rating factors. All Investment management industry standards and benchmarks with noted strengths in several of the rating factors. All Investment decisions are taken by the Investment Committee of the respective fund.							
Par Value Min Subscription	PKR 10.00 Growth Unit PKR 1,000 Income Unit PKR 100,000									
Trustee	Central Deposita		Fund F	erformance Review						
Auditors	EY Ford Rhodes									
Registrar	National Investment Trust Ltd.		The Fund posted an annualized return of 12.52% p.a for the month of August against its benchmark return of 12.77% p.a. The YTD return for FY20 stood at 12.15% p.a. against the benchmark return of 12.49% p.a.							
Pricing Mechanism	ism Backward Day Pricing									
Valuation Days	Daily (Monday to Friday) except		After rebasing, the The Consumer Price Index (CPI) for the month of August arrived at 10.49% which is higher							
Redemption Days	Daily (Monday to Friday) excent		than 8.39% over the previous month. The 2MFY20 average CPI inflation now stands at 9.44% compared to 5.84% during the previous fiscal year.							
Subscription Days	Each valuation day		As at August 31, 2019, the Fund had exposure of about 91% was invested in Treasury Bills, 5% in LOP, about3% in Commercial Paper and the remaining was in the form of cash and other assets. The weighter average time to maturity of the portfolio stood at 50 days.							
AMC Rating	AM2++ (PACRA) 05-Nov-18									
Risk Profile	Low									
Fund Manager	Shoaib Ahmad K									
Total Expense Ratio (Annualized)	1.21% (This includes Govt. Levy, Sindh Wor SECP Fee.)	kers Welfare Fund &								
Total Expense Ratio (Absolute)		% (This includes 0.06% representing Levy, Sindh Workers Welfare Fund & P Fee.)								
Benchmark			Asset Quality as of 31 August 2019 (% of TA) Asset Allocation (% of TA)							
Weighted Average o	f 3M PKRV	70%				Jul	-19	Aug	g-19	
-Mth Avg. Deposit rate of three AA ated schedule Banks as selected by MUFAP 30% Technical Information				AA+, 0.2!		82.85% 0.00%			90.89% 2.76%	
Net Assets PKR 4.9		PKR 4.97 Bln			COI/LOP	7.1	4%	5.4	5%	
NAV per Unit (Sept 01, 2019) 9.77		9.7784			Cash	9.53% 0.6		4%		
Weighted Avg. Maturity (Days) 50				Others	0.4	8%	0.2	5%		
Leveraging NIL			Govt. Sec, 90.89%							
Standard Deviatio	on of Return	0.034								
				NIT MMF Year t	o Date Retur	n v/s Benc	hmark			
Fund's Return v/s Benchmark										
	NIT-MMF	Benchmark	14.00%							
August-19	12.52%	12.77%	13.00%							
Year to Date	12.15%	12.49%	12.00%							
12 M Trailing	9.88%	9.74%	11.00%							
3 Years	7.22%	6.86%	10.00%	د .د		ر د			·····	
Since Inception (Returns are calcula	7.19% ated inclusive of d	6.63% ividends)				1. 1. 10 Mar 13	10 AUR 10 AUR 10	Company of the second	48 19 ^{37, 84} 8 19	
		~		Performance Period	FY19	FY18	FY17	FY16**	FY1	
				NIT-MMF	8.87%	5.18%	4.95%	5.03%	**Launci on 22r	
			l	Benchmark	8.73%	5.36%	4.27%	5.56%	Januar 2016	
				F Disclosure- The Scheme has maintained provisio not made the NAV per unit/ current year to date n					7.94m, lf ti	
				to read the latest financial statement of the scher			,, hs. 0.0130/ 0		5 mvestor	
				embers of the Investment Com						
Adnan Afridi, Ma				Ahmed, Chief Operating Officer		, Head of Fina				
Ali Kamal, Head o Salman H. Chawa	la, Incharge Ris	-	Shoaib. A	. Khan, Head of Fixed Income	Faisal Aslan	1, Head of Cor	npliance			
policies and risks in	publication is nendation or an o t necessarily indio noolved.	for informational ffer to buy or sell a cative of future re		only and nothing herein should be investments in mutual funds are subject to e read the Offering Document to understa	construed as a market risks. Pas nd the investmen	I.I. Chundrig	nk Building, (ar Road, P.O	6th Floor)		
Hole: Performance	uala does not inc	ndue une cost incu	mea airectly	by an investor in the form of sales load etc.		Karachi - 740 Tel: 111-648-6				