

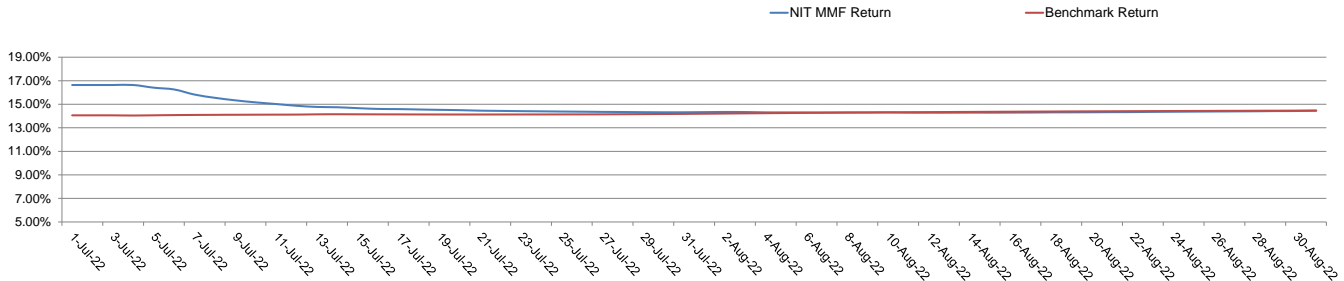
NIT MONEY MARKET FUND

FUND MANAGER REPORT- AUGUST 2022

Performance %

Performance Period	FY22	FY21	FY20	FY19	FY18
NIT-MMF	10.79%	6.80%	12.51%	8.87%	5.18%
Benchmark	9.28%	6.70%	11.64%	8.73%	5.36%

NIT MMF Year to Date Return v/s Benchmark



Fund's Basic Information

Fund Type	Open-End
Launch Date	22nd January 2016
Listing	PSX
Stability Rating	AAA (f) (PACRA) 11-MAR-22
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
Trustee	Central Depository Co. (CDC)
Auditors	EY Ford Rhodes
Registrar	National Investment Trust Ltd.
Pricing Mechanism	Backward Day Pricing
Valuation Days	Daily (Monday to Friday) except public holiday
Redemption Days	Daily (Monday to Friday) except public holiday
Subscription Days	Each valuation day
AMC Rating	AM1 (PACRA Rating) 24-May-22 AM1 (VIS Rating) 30-Dec-21
Fund Manager	Shoaib Ahmad Khan

Objective of the fund

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.

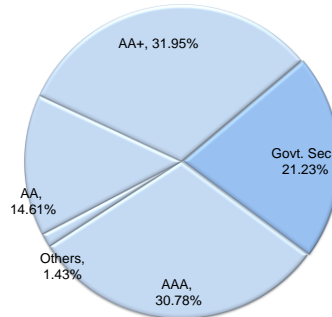
Fund Performance Review

The Fund posted an annualized return of 14.42% p.a for the month of August against its benchmark return of 14.75% p.a. The YTD return for 2MFY22 stood at 14.45% p.a. against the benchmark return of 14.47% p.a.

Consumer Price Index (CPI) for the month of August increased to 27.26% versus 24.90% over the previous month. Average CPI for 2MFY22 stood at 26.10% compared to 8.38% during the previous fiscal year.

As at August 31, 2022, the Fund had exposure of about 21% in T-bills, 4% in Commercial Paper, 15% in Short Term Sukuk, 37% in LOPs, around 22% 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 28 days.

Asset Quality as of 31 August 2022 (% of TA)



Asset Allocation (% of TA)

	Jul-22	Aug-22
T-Bills	0.00%	21.23%
CP	3.52%	3.96%
Short Term Sukuk	11.84%	15.02%
COI/LOP	0.00%	36.71%
Cash	83.04%	21.65%
Others	1.60%	1.43%

Fund's Return v/s Benchmark

	NIT-MMF	Benchmark
August-22	14.42%	14.75%
Year to Date	14.45%	14.47%
12 M Trailing	11.91%	10.58%
3 Years **	11.21%	9.33%
5 Years **	10.97%	8.66%
Since Inception (CAGR)	8.12%	7.85%

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

Benchmark

Weighted Average of 3M PKRV	70%
3-Mth Avg. Deposit rate of three AA rated schedule Banks as selected by MUFAP	30%

* Actual Management Fees charged for the month is 0.25% (annualized) based on average net assets.

Technical Information

Net Assets	PKR 14.67 Bln
NAV per Unit (September 01, 2022)	9.7641
Weighted Avg. Maturity (Days)	28
Leveraging	Nil
Standard Deviation of Return	0.005

Members of the Investment Committee

Adnan Afridi, Managing Director	Manzoor Ahmed, Chief Operating Officer	Aamir Amin, Head of Finance
Ali Kamal, Head of Research	Shoaib 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://sdms.secp.gov.pk/>.

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