



A Passion to Perform

We are proud to announce that we've achieved The Highest Investment Management Rating of "AM1" by PACRA & VIS



Call: 0800-00648 E-mail: care@nit.com.pk Website: www.nit.com.pk

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All investments in mutual funds and pension funds are subject to market risks. Past performance is not necessarily indicative of the future returns. Please read the offering documents to understand the policies & the risks involved.



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

NIUT

NATIONAL INVESTMENT UNIT TRUST FUND

FUND MANAGER REPORT - AUGUST 2021

				FUND MAN	AGER REPORT	- AUGUST 2021			
Performance %									
Performance Peri	iod				FY21	FY20	FY19	FY18	FY17
NI(U)T					37.14%	6.38%	-23.94%	-11.81%	35.44%
KSE 100					37.58%	1.53%	-19.11%	-10.00%	23.24%
DPU (Rs.)	iro During	the month of Augu	et 2021, provisioning against 9	Sindh Workers' Welfere Fund by N	1.61	1.29	1.55 ersed on the clarification received b	2.33	4.50
							J)T Fund by 0.85%. This is one-of		
					NI(U)T VS KSE-1	00			
55,000	•								
45,000									
35,000									
25,000	-								
15,000									
13,000	2	. 53	, 2, 2, 2,	9 9 1	بي ب	, 2, 3, 3, 3, 1, 1, 1, 1, 1, 1, 1, 1, 1, 1, 1, 1, 1,	3 3	, 'Y	σ, č
	9-Jul-21	13-Jul-21	17-Jul-21 21-Jul-21	25-Jul-21 29-Jul-21	2-Aug-21	3-Aug-21)-Aug-21	4-Aug-21 3-Aug-21	22-Aug-21	20-Aug-21
	Ø	13	17	بل 	2	ん え — NAV OF MI(U)T	4 Y	52-1	30-7
	Fund's	Basic Inform	ation			Obiectiv	e of the fund		
Fund Type		Open-End		The core objective of th	e Fund is to maximize	-	rs, provide a regular strea	am of current income t	arough dividends while
Launch Date		12 th November	1962				blio and investments into g		
Management Fee		1.20%	1002		,			5 5 5	
Front End Load*		3.00%				_Fund Perfo	rmance Review		
Back End Load		0.00%							
Back End Load Benchmark		KSE-100		L					
Par Value		PKR 10.00					nonth of August, 2021		
Par value Minimum Investm	ant	PKR 10.00 PKR 5,000					oped by 13.6% MoM to xcite the investors des		
Trustee	iont	Central Deposi	itory Company				the developments takin		
Auditors		A. F. Furguson		possible spillover imp	oact on Pakistan c	oupled with rising	international commodit		
Pricing Mechanis	m	Forward Pricing		country's balance of p	ayment and inflation	as well.			
		Daily (Monday	-	During the menth of A	uquat 2021 the ha	admark KSE 100 i	aday increased by 0.77	% whereas your Fur	d'a NAV approxisted
Dealing Days Valuation Days		Daily (Monday					ndex increased by 0.77 FD basis (July 21 to Au		
Valuation Days		AM1 (PACRA	24-05-2021				% thus, showing an un		
AMC Rating		AM1 (VIS)	31-12-2020						
Fund Manager		Raza Abbas Ja		Sector Allocation (As			Fund's Asset Alloca	tion	
Fund Manager		Monday to Friday	-	Sector Anocation (As	/8 OF TOTAL ASSELS				
Cutt-off timing			-	13.35%		OIL AND GAS MARKI COMPANIES	TING AUGU	<u>IST 21</u>	Equities 98.24%
Category of C	IS	Risk Profile	Risk of Principal Erosion	11.52%		COMPANIES COMMERCIAL BANK	Others		98.24%
Equity Fund		High	Principal at high risk	-			0.1778	ash	
* Varies as per policy.				9.60%		PHARMACEUTICALS		58%	
Top Ten Holding		of Total Asse	<i>,</i>	7.20%		LEATHER AND TANN	RIES JULY	21	Equities
	•		-	7.05%		OIL AND GAS EXPLORATION			97.73%
PAKISTAN STATE OI			11.56%	-	49	.52% OTHERS	Others 0.20%		
MARI PETROLEUM C		LIMITED	6.17%				C	Cash	
BANK ALHABIB LIMI			5.96%			Fund's Retu	n v/s Benchmark	.08%	
SERVICE INDUSTRIE			4.10%				U)T Fund	KS	E-100
FAUJI FERTILIZER C				Trailing 12- months			15.52%		5.35%
		LIMITED	3.06%				10.71%		8.60%
BATA PAKISTAN LIM ABBOT LABOATORIE			2.87%				23.16%		0.12%
	•		2.87%	10 yrs			02.91%		8.34%
PACKAGES LIMITED HABIB METROPOLIT				Leverage			of Net Assets	02	
INADIO MIE INOPOLII				Selling & Marketing Expe	enses		6 per annum		
	ru			*Total Expense Ratio			1.86%		
			post exit of US & Allied /ISCI review will dictate the	*This includes 0.18% rep	resenting Govt. Levy	& SECP Fee.			
market sentiment in t			noor review will dictate the	**Returns calculated are	<u> </u>				
				Returns calculated are					
		nformation 31					ix on Bonus Shares – N		
Net Assets NI(U)T		billion)	63.090				t Equity Funds including NI(U) 25, 2014, has granted interin		
Nav per Unit NI(U			73.37	Defendants, (issuers of the	Bonus shares) are being		or transferring 5% withholdin		
DISPUTE RESOLUTION/ CO	OMPLAINTS	HANDLING:		Account of the Income Tax d					
			s://nit.com.pk/Investor-Complaint-				ion as of August 31, 2021 w Irket value of 5% bonus shares		
complaint with SECP at th	e link https://	//sdms.secp.gov.pk/.	essed by us, you may lodge your	determined on the basis of d	ay ena price on the first da	y of DOOK Closure. The Ma	and value of 5% DOMUS SHAFES	as on August 31, 2021 IS	RS. 109.000 MINION.
				Memb	ers of the Investmen	t Committee			
Adnan Afridi, Managi	-			Manzoor Ahmed, Chief	Operating Officer		Aamir Amin, Head of Fina		
Raza Abbas Jaffery	- Head of	Equities & Tradir	ng	Ali Kamal - Head of Re			Attique ur Rehman Sheikh	n / Manager Risk Mngmnt	
MUFAP's Recommend	ded Forma	ıt.		Faisal Aslam -Head of	Compliance				
				Compliance with Cire	cular # <u>16 of 2010 / N</u>	Ion-compliant Inves	tments		
NI(U)T, our flagsh	ip fund,	was launched i	in 1962 with an intentio				U)T has a policy of making	g investments while ren	naining compliant with the
requirements of its	s constit	utive documen					ulations 2008 small portio		
requirements of cu	irrent reg	juiations.							
NI(U)T holds certa	in non-co	ompliant investr	ments. Before making an	y investment decesion, inv	estor should review this	document and latest F	inancial statements.		
Disclaimer: This publication i	is for informat	tional purposes only and r	nothing herein should be construed as a	solicitation, recommendation or an offer to	buy or sell any fund. All Investments	National Investment Trust Lt	l,		
in Mutual Funds are subject to risks involved.	Market Risks	Past performance is no	ot necessarily indicative of future result.	6. Please read the Offering Document to unc	terstand the investment policies and	National Bank Building, (6th P.O Box # 5671. Karachi - 74			
Note: Performance data do	pes not inclu	ude the cost incurred	directly by an investor in the form	of sales load etc.		Tel: 111-648-648			



Invest in Trust

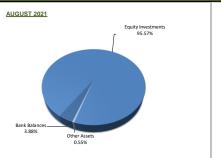
NIT ISLAMIC EQUITY FUND

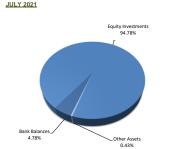


	FUND MANA	GER REPORT - Augus	t 2021			
NIT-IEF Objective			Fund's Info	ormation		
The objective of the Fund is to provide investors with long	Fund Type	Open-End	Truck			
erm capital growth from an actively managed portfolio of Shariah Compliant listed equities.	Launch Date	18th May 2015	Trustee	C	Central Depository Company	
	Management Fee	2.00%	Auditors		.F. Ferguson & Co. Chartered Accountants	
Fund Commentary & Performance Review	Front End Load	0%-3%	Auditors	~	.F. Ferguson & Co. Chantered Accountants	
he benchmark index remained range bunded during	Back End Load	0.00%	Pricing Mech	anism F	orward Pricing	
he month of August, 2021 and witnessed a gain of .81% MoM. The average daily volume of the KSE-100	Benchmark	KMI-30	Dealing Days	* Г	aily (Monday to Friday)	
ndex dropped by 13.6% MoM to 127mn shares as	Par Value	PKR 10.00	Dealing Days			
compared to 147mn shares in the previous month. The esult season failed to excite the investors despite strong earnings and payouts. Equity market remained	Minimum Investment	PKR 5,000	Valuation Day	/s * C	aily (Monday to Friday)	
n the channel of uncertainty due to the developments aking place in neighboring Afghanistan and its possible spillover impact on Pakistan coupled with	Selling and Marketing Expenses	0.32% per annum	AMC Rating	م	M1 PACRA (24-05-21)	
ising international commodity prices which could build ressure on country's balance of payment and inflation	Category	Islamic Equity			AM1 (VIS) (31-12-20)	
is well.	Risk Profile	High	Fund Manage	e r V	Vasim Akram	
	Risk of Principal Erosion	Principal at High Risk Cut-off timing			Monday to Friday 3:30 PM	
	*except public holiday			F		
		Fund Returns*				
		NI	T-IEF		KMI-30	
ug-21		0.	54%		1.81%	
ince Inception		8.	86%		43.47%	
TD			.63%		1.33%	
everage			Nil			
The returns are calculated inclusive of dividend.						
Future Outlook			Fund's Asset	Allocation		
Political developments that shall take place post exit of	AUGUST 2021			JULY 20	121	

US & Allied Forces from Afghanistan and the MSCI review will dictate the market sentiment in the period ahead.

Technical Information 31-08-2021 Net Assets NIT-IEF (PKR Million) 3.310 Nav per Unit NIT-IEF (PKR) 9.39 Total Expense Ratio (Incl. Govt Levy)^ 2.88% This includes 0.30% representing Govt. levy, Sind Worker's Welfare Fund and SECP Fee





Top Ten Holdings Sector Allocation (As % of Total Assets) (As % of Total Assets) Lucky Cement Limited. 10.65% Oil and Gas Exploration .37% Hub Power Company Limited. 6.67% Cements 14.59% Mari Petroleum Company Ltd. 6.39% Engro Corporation Limited. 5.30% Fertilizers Oil & Gas Development Company Ltd. 5.08% Pharmaceutical Meezan Bank Limited. 4 81% 4.28% The Searle Company Ltd. Generation and Distribution 6.679 Pakistan Oilfields Limited. 4.06% Service Industries. 3.99% Others Pakistan Petroleum Limited. 3.85%

WF Disclosure: During the month of August 2021, provisioning against Sindh Workers' Welfare Fund by NIT-IEF amounting to Rs. 13.20 million has been reversed on the clarification received by Sindh Revenue Board vide letter No. SRB/TP/70/2013/8772 dated August 12, 2021 addressed lutual Funds Association of Pakistan. This reversal of provision has contributed towards an unusual increase in NAV of the NIT-IEF by 0.40%. This is one-off event and is not likely to be repeated in the future.

Compliance with Circular # 16 of 2010 / Non-compliant Investments	Performance Period	FY21	FY20	FY19	FY18	FY17
N/A	NIT-IEF	33.33%	2.78%	-25.43%	-16.37%	18.38%
	Benchmark	39.32%	1.62%	-23.84%	-9.59%	18.80%

Members of the Investment Commit	lembers of the Investment Committee								
Adnan Afridi - Managing Director	Manzoor Ahmed - Chief Operating Officer	Amir Amin - Head of Finance							
Wasim Akram -Fund Manager	Faisal Aslam - Head of Compliance	Raza Abbas Jaffery - Head of Equities and Trading							
Attique-ur-Rehman Shaikh - Manager Risk	Ali Kamal - Head of Research								
MUFAP's Recommended Format.									
Disclaimer: This publication is for informational purposes only and noth to understand the investment policies and risks involved.	Naclaimer: 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 understand the investment policies and risks involved.								

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

ISPUTE RESOLUTION/ COMPLAINTS HANDLING westors 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/



NIT MONEY MARKET FUND

FUND MANAGER REPORT - AUGUST 2021

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%
	2021, provisioni	ing against Sindh Workers' Welf	are Fund by NIT MMF amounting to F					
dated August 12, 2021 addr	essed to Mutual	Funds Association of Pakistan.	This reversal of provision has contrib	uted towards an unusual incre future. Date Return v/s Beno		IMF by 0.24%. This is one	e-off event and is not likely	to be repeated in the
					T MMF Return	—Benchma	rk Return	
10.00%						~		
9.00%								
7.00%						, 		
5.00%								
4.00%								
2.00%								
0.00%								
			2 & & & & & & & & & & & & & & & & & & &					
Fund's	s Basic Info	ormation			Objective of the	fund		
Fund Type	Open-End	- 0010	NIT Money Market Fund w	-			for its unitholders b	by investing in low
Launch Date	22nd Januar PSX	y 2016	risk, liquid, short tenor fixed		ey market instrume			
Listing Stability Rating	-	CRA) 10-Mar-21	The Fund posted an annua				benchmark return	of 6.71% na The
cabinty rating	.,		YTD return for 2MFY22 stor				2010 mark roturn	
Management Fee*	to a floor of	of Gross Earnings, subject 0.25% and cap of 0.75% age Annual Net Assets.	Consumer Price Index (CF 2MFY21 average CPI inflati					od at 8.40%. The
Front End Load	Nil		As at August 31, 2021, the	Fund had exposure of	about 5% in Comm	ercial Paper aroun	d 26% in T-hille 60	% in cash at hank
Back End Load	Nil		and the remaining was in th					
Cutt-off timing		lay (3:30 p.m)						
Par Value	PKR 10.00							
Min Subscription	Growth Unit Income Unit	PKR 1,000 PKR 100,000	Asset Quality as	s of 31 August 2021 (% of TA)	Ass	et Allocation (% of	TA)
Trustee	Central Depo	ositary Co. (CDC)					Jul-21	Aug-21
Auditors	EY Ford Rho	odes				T-Bills	70.26%	25.67%
Registrar		estment Trust Ltd.	AA+,		*		10.2070	20.01 //
Pricing Mechanism	Backward Da	, ,	55.62%			CD	2.849/	E 449/
Valuation Days	holiday	ay to Friday) except public				СР	3.84%	5.41%
Redemption Days	public holida	ay to Friday) except y			t. Sec, 67%	TDR	0.00%	0.00%
Subscription Days	Each valuation	,				COI/LOP	0.00%	0.00%
AMC Rating	-	A Rating) 24-May-21 ating) 31-Dec-20	AA. 5.41%	AAA,		Cash	25.45%	68.55%
Fund Manager	Shoaib Ahm	ad Khan	Other 0.379			Others	0.44%	0.37%
				Fu	nd's Return v/s B	enchmark		
Total Expense Ratio (Annualized)		includes 0.06% Govt. Levy & SECP Fee.)				MMF	Bencl	nmark
(Annualized)	representing	COVI. LOVY & OLOF FEE.)	August-21		9.6	57%	6.7	1%
	0.0701 (77)		Year to Date		8.4	14%	6.7	1%
Total Expense Ratio (Absolute)		includes 0.01% Govt. Levy & SECP Fee.)	12 M Trailing		7.2	25%	6.7	0%
· ,			3 Years **		-	41%		4%
Category of CIS/Plans	Risk Profile	Risk of Principal Erosion	5 Years **		9.0	6%	7.5	9%
Money Market	Low	Principal at low risk	Since Inception **		9.3	5%	7.3	6%
			** Simple annualized return. (Returns are calc	ulated inclusive of dividends)				
Weishard	Benchmar		Net Accet		Technical Inform	nation		07 Dia
Weighted Average of 3M		70%	Net Assets	2021)			PKR 8	
3-Mth Avg. Deposit rate rated schedule Banks as		30%	NAV per Unit (September 01, 2021) 9.7157 Weighted Avg. Maturity (Days) 32					
MUFAP	Science by	0070	Leveraging Nil					
* Actual Management Fees charge average net assets.	ed for the month is	0.25% (annualized) based on						
avolaye net assets.				e Investment Commi	ittee			
Adnan Afridi, Managing Director Ali Kamal, Head of Research Attique-ur-Rehman Shaikh,Man MUFAP's Recommended Forn	ager Risk Mgt.		Manzoor Ahmed, Chief Operatii Shoaib. A. Khan, Head of Fixed			Aamir Amin, Head of Fina Faisal Aslam, Head of Co		
Disclaimer: This publication is for informal are subject to market risks. Past performar Note: Performance data does not include t	tional purposes only an nce is not necessarily ir the cost incurred direct	ndicative of future results. Please read the Offe ly by an investor in the form of sales load etc.	licitation, recommendation or an offer to buy or sell at wing Document to understand the investment policies <u>m.pk/Investor-Complaint-Centre</u> . In case your comple	s and risks involved.	National Investment Trust Lt National Bank Building, (6th P.O Box # 5671. Karachi - 74 Tel: 111-648-648	Floor), I.I. Chundrigar Road,		

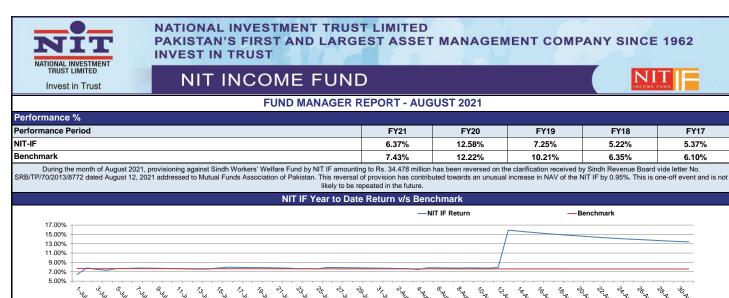


NIT GBF

NIT GOVERNMENT BOND FUND

FUND MANAGER REPORT - AUGUST 2021

			FUND MANAGER	REPORT - AUG	GUST 2021			
Performance %								
Performance Period				FY21	FY20	FY19	FY18	FY17
NIT-GBF				4.99%	16.04%	8.01%	5.06%	5.28%
Benchmark				7.28%	12.07%	10.00%	6.20%	5.80%
			' Welfare Fund by NIT GBF amou sociation of Pakistan. This revers not likely to b					
			NIT GBF Year to D		enchmark			
19.00%					-NIT GBF Return	-Ben	chmark Return	
17.00%								
15.00%								
13.00%								
11.00%								
9.00%								
7.00%					6 ⁴ ¹ 6 ⁴ ¹ 6 ² ¹ 6 ¹	in the second se	CORVERS AND	7.27 12.7 12.7 12.7
Fund's	s Basic Infor	rmation			Objective of	f the fund		
Fund Type	Open-End		The objective of NIT Gov			est possible return wit	h minimum risk, for i	ts Unit Holders, t
Launch Date	18th Novemb	ber 2009	investing primarily in the	Government Secur	ities.			
Listing		2A) 10 Mar 21			Fund Perform	anco Poviow		
Stability Rating	AA (I) (PACF	RA) 10-Mar-21	The Fund needed on our					turn of 7 400/ m
Management Fee	minimum 0.5	s Earnings, subject to 50% p.a. and maximum 1% age Annual Net Assets		Y22 stood at 13.67	% p.a. against the	benchmark return of	7.45% p.a.	
Front End Load*	1.00%		Consumer Price Index (2MFY21 average CPI in					000 at 0.40%. Th
Back End Load	Nil						-	
Cutt-off timing	Monday-Frid	lay (3:30 p.m)	As at August 31 2021, remaining was in the for at 246 days.					
Par Value	PKR 10.00		,					
Min Subscription	Growth Unit Income Unit	PKR 5,000 PKR 100,000						
Trustee	Central Depo	ositary Co. (CDC)	Asset Quality as	of 31 August 202	21 (% of TA)	Ass	et Allocation (% o	f TA)
Auditors	A.F. Ferguso			AA-, 28.37%			Jul-21	Aug-21
Registrar		estment Trust Ltd.	Others,	20.01 /0	AA+, 0.49%			
Pricing Mechanism Valuation Days	Forward Day Daily (Monda holiday	ay to Friday) except public	0.73%			T-Bills	62.25%	50.55%
Redemption Days	Daily (Monda public holida	ay to Friday) except		$\mathbf{\nabla}$		PIBs	23.82%	19.86%
Subscription Days	Each valuation				Govt. Sec, 70.41%	Cash	12.75%	28.86%
AMC Rating		A Rating) 24-May-21 ating) 31-Dec-20				Others	1.18%	0.73%
Fund Manager	Khurram Afta	ab						
Total Expense Ratio		includes 0.14%			Fund's Return v	//s Benchmark T-GBF	Repo	hmark
Annualized)	representing	Govt. Levy & SECP Fee.)	August-21			0.02%		2%
			Year to Date			3.67%		15%
Total Expense Ratio		includes 0.02%	12 M Trailing			.29%		9%
Absolute)	representing	Govt. Levy & SECP Fee.)	3 Years **			1.11%		'8%
Category of CIS/Plans	Risk Profile	Risk of Principal Erosion	-			.59%		5%
Income	Medium	Principal at Medium Risk	Since Inception **		14	4.93%	8.7	'0%
Varies as per policy.	·	·	** Simple annualized return. (Retur	ms are calculated inclusive	e of dividends)		·	
	Benchmark				Technical In	formation		
Av	erage of 6M P	YKRV	Net Assets	2021)				.38 Bln
			NAV per Unit (August 31, Weighted Avg. Maturity (I	•				0149 46
			Leveraging					40 Iil
			Standard Deviation of Re	turn				667
Adnan Afridi, Managing Director Shoaib. A. Khan, Head of Fixed I	Income		Members of the Manzoor Ahmed, Chief Ope Ali Kamal, Head of Researc		mittee	Aamir Amin, Head of Fina Khurram Aftab,Fund Man		
Faisal Aslam, Head of Compliand MUFAP's Recommended Form	ce		Attique-ur-Rehman Shaikh,				-	
Disclaimer: This publication is for informatic unds are subject to market risks. Past perfor lote: Performance data does not include the	onal purposes only and n mance is not necessarily a cost incurred directly by	v indicative of future results. Please read the OI v an investor in the form of sales load etc.	ation, recommendation or an offer to buy or sell i ffering Document to understand the investment p rom.pk/Investor-Complaint-Centre. In case your	olicies and risks involved.	P.O Box # 5671. Karachi -	th Floor), I.I. Chundrigar Road,		
dressed by us, you may lodge your compla	ant with SECP at the link	nttps://sdms.secp.gov.pk/.			Tel: 111-648-648			



Fund	s Basic Infor	rmation				Objective of t	ne fund		
Fund Type	Open End		The objective	o of NIT Inco	mo Eurod is to go	2	stream of return wi	th moderate level	of rick for its up
Launch Date	19th February	/ 2010				securities/instrume			DI HSK IDI ILS UI
Listing	PSX		noiders, by i	ivesting prima		securities/instrume	1113		
Stability Rating	-	RA) 10-Mar-21	-			Fund Performan	ce Review		
Stability Nating	.,	Earnings, subject to			li			a the last shared and	(7,570)
Management Fee	0.50% p.a. m	inimum and 1.25% p.a Average Annual Net	The YTD retu Consumer P	urn for 2MFY2 rice Index (CF	2 stood at 13.41% I) for the month of	p.a. against the ber August remained t	nth of August again ichmark return of 7.6 ne same as the prev	60% p.a. <i>r</i> ious month and sto	
Front End Load*	1.00%		ZIVIF 121 ave	rage CPT Initia	1011 St000 at 0.35%	compared to 6.215	6 during the previou	s liscal year.	
Back End Load	Nil						IF had exposure of		
Cutt-off timing	Monday-Frida	ay (3:30 p.m)	remaining wa	as in the form	of cash and other		3% in Commercial I of the month, weig		
Par Value	PKR 10.00		portfolio stoo	d at 431 days					
Min Subscription	Growth Unit F Income Unit F								
Trustee	Central Depos	sitary Co. (CDC)	Тор	o Ten TFC / S	ukuk Holdings (% of TA)	Asset Qual	ity of the Portfoli	o (% of TA)
Auditors	A.F. Fergusor	n & Co.	HUB POWER	HOLDING LTI	D.	3.24%			Govt Sec.,
Registrar	National Invest	stment Trust Ltd.	HUBCO SUKI	JK		2.46%	Other Assets		24.77%
Pricing Mechanism	Forward Day	Pricing	SONERI BAN	K LTD.		2.42%	A-, 4.76% 0.63%		
Valuation Days	Daily (Monda holiday	y to Friday) except public	OBS AGP Pvt	. Ltd.		2.20%	A, 1.20%		
Redemption Days	Daily (Monday	y to Friday) except public	JS BANK LTE TPL TRAKKE			2.04% 1.86%			
Subscription Days	Each valuatio	n day	U MICROFINA KEL SUKUK-		FC	1.81% 1.68%	A+, 8.51%		
AMC Rating		Rating) 24-May-21 ting) 31-Dec-20	SAMBA BANI MASOOD TEX		икик	1.21% 0.84%	AA-, 15.70%		AA+, 40.99%
Benchmark	Average 6-mo	onth KIBOR						AA,	
Fund Manager	Shoaib Ahma	d Khan				19.74%	3	.44%	
					F	Fund's Return v/s	Benchmark		
Total Expense Ratio		ncludes 0.15%				NI	-IF	Bench	nmark
(Annualized)	representing	Govt. Levy & SECP Fee.)	August-21			18.	92%	7.5	7%
			Year to Date			40	41%	7.6	09/
Total Expense Ratio	0.24% (This i	ncludes 0.02%							
(Absolute)		Govt. Levy & SECP Fee.)	12 M Trailing				2%	7.5	
. ,			3 Years **			10.	01%	9.9	5%
Category of CIS/Plans	Risk Profile	Risk of Principal Erosion	5 Years **			8.9	2%	8.5	2%
Income	Medium	Principal at Medium Risk	Since Inception	on **		14.	64%	9.4	6%
Varies as per policy.			** Simple annualize	ed return. (Returns	are calculated inclusive of	dividends)			
Asset Alloc	ation (% of 1	Total Assets)				Technical Info	rmation		
	Jul-21	Aug-21	Net Assets					Rs. 4	11 Bln
Γ-Bills	19.81%	14.10%	NAV per Unit	(August 31, 20	21)			10.3	
PIBs	8.09%	10.67%	Weighted Avg					43	
TFCs	24.98%	21.39%	Leveraging					N	il
rDRs	0.00%	0.00%	Standard Dev	iation of Retu	'n			0.6	
COI/LOP	0.00%	0.00%				Compliant Inves	tment as on Augu		
MTS	8.57%	3.53%	Name of	Type of	Value before				
CP	1.41%	2.84%	non-compliant investment	Investment	Provision	Provision Held	Value after Provision	% of Net Assets	% of Gross Ass
Cash	35.30%	46.25%	Summit Bank						
	1		Ltd.	TFC	99,701,000	99,701,000	-	0.00%	0.0

Cash	33.30%	40.23%	Summit Bank	TFC	99.701.000	00 701 000		0.00%	0.00%		
Others	1.84%	1.23%	Ltd.	IFC	99,701,000	99,701,000	-	0.00%	0.00%		
			The NIT-IF sch Financial State		non-compliant investme	ents. Before making any ir	nvestment decision, inves	stors should review this d	ocument and latest		
Members of the Investment Committee											
Adnan Afridi, Managing Director			Manzoor Ah	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				mpliance				
Attique-ur-Rehman Shaikh,Manag	ger Risk Mgt.										
MUFAP's Recommended Forma	at.										
Disclaimer: This publication is for information						National Investment Trust Ltd,					
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.						National Bank Building, (6th Floor), I.I. Chundrigar Road,					
Note: Performance data does not include the						P.O Box # 5671. Karachi - 74000, Pakistan					
Dispute resolution/ complaints handling: by us, you may lodge your complaint with SE	Investors may lodge their ECP at the link https://sdn	r compiaints by using the link https://nit.com.pk ns.secp.gov.pk/.	/investor-Complaint-Cent	re. In case your complaint	nas not been properly redressed	Tel: 111-648-648					



NIT ISLAMIC INCOME FUND



3.30%

4.55%

3.79%

3.81%

Invest in Trust FUND MANAGER REPORT - AUGUST 2021 Performance % Performance Period **FY21 FY20 FY19** FY18 **FY17** NIT-IIF 6.32% 10.44% 8.17% 4.41% 4.61% Benchmark 3.56% 6.33% 3.69% 2.44% 3.11% During the month of August 2021, provisioning against Sindh Workers' Welfare Fund by NIT IIF amounting to Rs. 4.860 million has been reversed on the clarification received by Sindh Revenue Board vide letter No. SRB/TP/70/2013/8772 dated August 12, 2021 addressed to Mutual Funds Association of Pakistan. This reversal of provision has contributed towards an unusual increase in NAV of the NIT IIF by 0.54%. This is one-off event and is not likely to be repeated in the sal of provision has contributed to future NIT IIF Year to Date Return v/s Benchmark NIT IIF Return Benchmark Return 14 00% 12.00% 10.00% 8.00% 6.00% 4.00% 2.00% 0.00% - 27,341,27 - 19.JUL 27 - 10, PHO 27 - 20 RUG 27 - 12. AUG 17 - 2ª PAUS 19.JUI 27 - 27.341.27 -13.JUI 27 - 15JUL 27 - 37.3411.27 - 1. MUG 27 - KAUG27 6. AUG 27 8. PUG 27 - 16/PUG127 - 18 AUG 27 - 16 AUG 17 - 18 AUG 27 - 30'AUG 2' 7.3111.27 3.JUL77 SJULP7 1-341,27 QJJJJ177 77,341,27 13JUL 27 75-JUI-27 17.341.27 Fund's Basic Information Objective of the fund Fund Type Open-End The objective of the NIT Islamic Income Fund is to generate a stable Shariah compliant income stream, while seeking Launch Date 4th July 2016 maximum possible preservation of capital, over the medium to long-term period, by investing in a diversified portfolio of Shariah Compliant fixed income and money market instruments. Listing PSX Stability Rating AA- (f) (PACRA) 10-Mar-21 Fund Performance Revie 7.5% of Gross Earnings, subject to a The Fund posted an annualized return of 14.02% p.a for the month of August against its benchmark return of 3.10% p.a. minimum fee of 0.25% p.a. and maximum fee of 1% p.a. of Average The YTD return for 2MFY22 stood at 10.75% p.a. against the benchmark return of 3.12% p.a. Management Fee³ Consumer Price Index (CPI) for the month of August remained the same as the previous month and stood at 8.40%. The Annual Net Assets 2MFY21 average CPI inflation stood at 8.35% compared to 8.21% during the previous fiscal year. Nil Front End Load Back End Load Nil As at August 31, 2021, the Fund had an exposure of about 19% of total assets in GOP Ijarah Sukuk, around 24% in Corporate sukuk, about 55% in cash at bank while the remaining was in the form of other assets. The weighted average Cutt-off timing Monday-Friday (3:30 p.m) time to maturity of the portfolio stood at 671 days. PKR 10.00 Par Value Growth Unit PKR 1,000 Min Subscription Income Unit PKR 100,000 Central Depositary Co. (CDC) Top Ten Sukuk Holdings (% of TA) Asset Quality of the Portfolio (% of TA) Trustee EY Ford Rhodes Auditors KEL SUKUK- 5 6.63% OBS AGP Pvt. Ltd. 4.89% AA+. 14.11% Registrar National Investment Trust Ltd. HUB POWER HOLDING LTD 4.76% DUBAI ISLAMIC BANK 2.73% Pricing Mechanism Forward Day Pricing нивсо ѕикик A+ 2.71% 64% Daily (Monday to Friday) except public Valuation Days MASOOD TEXTILE MILL - SUKUK 1.58% holiday GHANI CHEMICAL IND. LTD. - SUKUK 1.16% Redemption Days Daily (Monday to Friday) except public FATIMA-SUKUK holiday 0.09% 24.57% Each valuation day Subscription Days .58% AM1 (PACRA Rating) 24-May-21 AMC Rating A-, 1.16% AM1 (VIS Rating) 31-Dec-20 6-Mth avg, deposit rates of three A rated Others Islamic Bank or Islamic windows of Assets 1.19% Benchmark Conventional Banks as selected by MUFAP Salman Jawaid Fund Manager Fund's Return v/s Benchmark NIT-IIF Benchmark 0.99% (This includes 0.11% Total Expense Ratio 14.02% 3.10% August-21 (Annualized) representing Govt. Levy & SECP Fee.) Year to Date 10.75% 3.12%

12 M Trailing 3 Years ** Total Expense Ratio 0.17% (This includes 0.02% representing Govt. Levy & SECP Fee.) (Absolute) 5 Years ** Since Inception ** Category of CIS/Plans * Simple annualized return. (Returns are calculated inclusive of dividends) **Risk Profile** Risk of Principal Erosion Income Medium Principal at Medium risk Actual Ma ed for the month is 0.62% (annualized) based on averag

net asse Asset Allocation (% of Total Assets) Net Assets PKR 936 mln Jul-21 Aug-21 NAV per Unit (August 31, 2021) 9.5263 Cash 49.79% 55.02% Sukuk 27.42% 24.57% Weighted Avg. Maturity (Days) 671 GOP liarah Sukul 21.38% 19.22% Nil TDRs 0.00% 0.00% Leveraging 0.353 CP 0.00% 0.00% Standard Deviation of Return Others 1.41% 1.19% Members of the Investment Committee Adnan Afridi, Managing Director Shoaib. A. Khan, Head of Fixed Income Manzoor Ahmed, Chief Operating Office Aamir Amin, Head of Finance Ali Kamal, Head of Research Salman Jawaid, Fund Manager

7.14%

9.38%

8.03% 9.38%

Faisal Aslam, Head of Compliance

MUFAP's Recommended Format

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Attique-ur-Rehman Shaikh,Man



NATIONAL INVESTMENT TRUST LIMITED PAKISTAN'S FIRST AND LARGEST ASSET MANAGEMENT COMPANY

SINCE 1962

NIT ASSET ALLOCATION FUND



			FUND MAN	AGER REPORT -	AUGUST 2021		
Performance %							
Performance Period (La	aunch Date: 09-/	opril 2020)		FY20-21	FY19-20	Since Inception	
NIT-AAF				20.78%	2.12%	23.18%	
BenchMark				24.36%	3.09%	29.07%	
DPU (Rs.)				1.8358	0.2005		
SINDH-WWF Disclosure- During	the month of August 2	021, provisioning against Sind	h Workers' Welfare Fund by NIT-Ass	et Allocation Fund amounting	o Rs.2.476 million has been reve	rsed on the clarification receiv	ved by Sindh Revenue Board vide letter No. SRB/TP/70/2013
			his reversal of provision has contribu	ted towards an unusual increa	se in NAV of the NIT-Asset Alloca		one-off event and is not likely to be repeated in the future."
Fund's	s Basic Inform	ation	N	IIT-AAF VS BENCHN	IARK Objective of	f the fund	
Fund Type	Open-End		The objective of NITAA	F is to provide risk	,		ors by investing in multiple assets class
aunch Date	9-Apr-20		based on market outloo				
Management Fee	1.50%						
Front End Load*	0% to 2.50%				Fund Perform	ance Review	
Back End Load	and six (6) month K months PKRV rates average deposit rate scheduled banks as on the fund's actual	iaily return of KSE 100 index IBOR and 70% three (3) + 30% three (3) months a of three (3) AA rated selected by MUFAP, based allocation in equity, income	average daily volume of month. The result seaso channel of uncertainty of	the KSE-100 index of on failed to excite the due to the developme	Iropped by 13.6% MoN investors despite stro nts taking place in neig	I to 127mn shares a ong earnings and pay phooring Afghanistan	ritnessed a marginal gain of 0.77% MoM. s compared to 147mn shares in the prev youts. Equity market continue to trade in and its possible spillover impact on Pakis 's balance of payment and inflation as we
New Melers	and money market	categories.	On the manay market fr	ant markatvialda in k	oth long torm and abo	rt tarm acquiritian rar	noined lergely stable
Par Value	PKR 10.00 PKR 5.000		On the money market fro	ont, market yields in t	out long-term and sho	n- term securities rer	nameu largely stable.
Minimum Investment Frustee	Central Deposi	tory Company					% whereas your Fund's NAV appreciated
Auditors		Hadi & Co. Chartered	0.34% thus giving an ur whereas the NAV of you				21), the benchmark has increased by 0.6 ance of 0.81%.
Pricing Mechanism	Forward Pricing	g	1				
Dealing Days*	Daily (Monday	•	Soutor Alla	cation (As % of Tate			Fund's Asset Allocation
/aluation Days*	Daily (Monday	to Friday)	Sector Allo	cation (As % of Tota	Assets)		Fund S ASSet Allocation
MC Rating	AM1 (PACRA)	24-05-2021					
-	AM1 (VIS)	31-12-2020	1				AUGUST_21
Fund Manager	Farrukh Yasee	n		10.70%	POWER GENERATION AND DISTRIBUTION	Equities 44.77%	Cash 48.42%
Cutt-off timing	Monday to F	iday till 03:30 p.m	76	56%	OIL AND GAS EXPLORATION		40.4270
Category of CIS	Risk Profile	Risk of Principal Erosion		5070	COMPANIES		
Asset Allocation	High	Principal at high risk	5.81%		COMMERCIAL BANKS		Others Comm. Paper
Varies as per policy.	•		3.87%		CEMENT		.12% 4.69%
rop Ten Equity Holdi			3.57%		OIL AND GAS MARKETING COMPANIES	Equities 44.72%	
	% of Total Asse				_		Cas 53.9
UB POWER COMPANY LIMI		6.01% 4.69%			17.84% OTHERS		
DIL AND GAS DEVELOPMEN		3.05%	-			Others 1.37%	
PAKISTAN PETROLEUM LIMI		2.45%			Fund's Return v	/s Benchmark	
UI NORTHERN GAS PIPELI	NES LIMITED	2.05%			NIT-	AAF	Benchmark
. G. KHAN CEMENT COMPA	ANY LIMITED	1.89%	Trailing 12- months		7.9	6%	12.73%
NTERNATIONAL INDUSTRIE		1.77%	3yrs		-		
ARI PETROLEUM COMPAN	IY LIMITED	1.59%	5yrs		-	-	
		1.52%	10 yrs			-	-
AK ELEKTRON LIMITED		1.52%	Leverage	n 000		lil 0%	
	uture Outlook		Selling & Marketing Expense *Total Expense Ratio	115625	0.0		
olitical developments that s				esenting Govt. Levy &			
rom neighboring Afghanista entiment in the period ahead		new will dictate the market	**Returns calculated are i				
Toshuisel	Information 84	.09 2024			nt invoctment with th		a of accidenced entergan
Technical Net Assets NIT-AAF (Rs	Information 31	-08-2021 668.598	Det	tans or non-complia	nt investment with the	e-investment chteri	a of assigned category
lav per Unit NIT-AAF		10.2430			Not Appli	cable	
ISPUTE RESOLUTION/ COMPLAIN	ITS HANDLING:		1				
westors may lodge their complain tentre. In case your complaint has omplaint with SECP at the link http	its by using the link http: s not been properly redr	s://nit.com.pk/Investor-Complaint- essed by us, you may lodge you					
Members of the Inves		tee	Marca Al America				
dnan Afridi, Managing Direc			Manzoor Ahmed, Chief C			Aamir Amin, Head of Fina	
Raza Abbas Jaffery - Head o Ali Kamal - Head of Researc		1	Shoaib Ahmed Khan, He Faisal Aslam -Head of Co			Farrukh Yaseen, Fund Ma Attique ur Rehman Sheik	anager NIT-AAF h / Manager Risk Mngmnt
			. alsa norani -ricad di Ol			Audue of Reninari Shelk	
IUFAP's Recommended Form	national purposes only and r		a solicitation, recommendation or an offer to b s. Please read the Offering Document to under		National Investment Trust Ltd, National Bank Building, (6th Floor)	LL Chundriger Bood	

NATIONAL INVESTMENT TRUST LIMITED PAKISTAN'S FIRST AND LARGEST ASSET MANAGEMENT COMPANY

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NATIONAL INVESTMENT TRUST LIMITED Invest in Trust

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NIT-PAKISTAN GATEWAY EXCHANGE TRADED FUND



	FUND	MANAGER REPORT - Augu	ust 2021		
		Fund Returns*			
				NIT PGETF	NIT PGI
Jg-21				1.15%	0.87%
ſD				1.06%	0.92%
YTD				4.55%	5.52%
nce Inception				29.70%	36.22%
The returns are calculated inclusive of dividend.					
everage					Nil
T - Pakistan Gateway Exchange Traded Fund			Fund's l	nformation	
IT Pakistan Gateway Exchange Traded Fund (NIT PG ETF) is	an open-ended scheme that is	Fund Type	Open-End Exchange Traded		
aded on Pakistan Stock Exchange and aims to track the auth- anagement Company - the NIT Pakistan Gateway index which or		/	Fund	Trustee	Central Depository Compa
ecurities, in order to provide long-term capital appreciation and divi		Launch Date	March 24, 2020		
		Management Fee	0.40%	Auditors	EY Ford Rhodes Chartered
Ind Commentary & Performance Review		Front End Load	0.00%		Accountants
he benchmark index remained range bunded during t	he month of August, 2021	Back End Load	0.00%	Pricing Mechanism	Historical Pricing
nd witnessed a marginal gain of 0.87% MoM. The av			NIT Pakistan Gateway Index	Dealing Days*	Daily (Monday to Friday)
SE-100 index dropped by 13.6% MoM to 127mn shar			NIT T anistan Galeway Index	Dealing Days	Daily (Wonday to Finday)
hares in the previous month. The result season faile lespite strong earnings and payouts. Equity market re		Par Value	PKR 10.00	Valuation Days*	Daily (Monday to Friday)
incertainty due to the developments taking place in ne		Minimum Investment	N/A		AM1 PACRA (24-05-21)
s possible spillover impact on Pakistan coupled with risi	ng international commodity	Cotomore of Frind	Fuch as as Tas de d. Facilita	AMC Rating	AN44 JOD (04 40 00)
rices which could build pressure on country's balance of	of payment and inflation as		Exchange Traded Equity		AM1 JCR (31-12-20)
vell.	index increased by 0.97%	Risk Profile	High	Fund Manager	Wasim Akram
During the month of August, 2021, the benchmark NITPG whereas your Fund's NAV increased by 1.15% durin	on the same period thus	Risk of Principal Erosion	Principal at High Risk		
howing an outperformance of 0.28%.	ig the same period thus	*Except public holiday	· · · · · · · · · · · · · · · · · · ·	Cut-off timing**	Monday to Friday 3:30 PM
5		*Except public holiday	Future	Quite als	
		Political developments that shall take p	Future lace post exit of US & Allied Forces fror	Outlook	dictate the market sentiment in the
		ahead.	ace post exit of oo a Amed Forces not	In Alghanistan and the moon review will	dictate the market sentiment in the
Ind's Asset Allocation (As % of Total Assets)			Sector Allocation (As % of Total Assets)	
August 2021		COMMERCIAL BANKS			31.65%
Ū		FERTILIZER		20.90%	
		OIL & GAS EXPLORATION COMPANIES		16.13%	
	Equity Investments	CEMENT	9.11%		
	97.06%	POWER GENERATION & DISTRIBUTION	7.56%		
		TECHNOLOGY & COMMUNICATION	7.33%		
Bank Balances		OIL & GAS MARKETING COMPANIES	-		
2.54%					
Other Assets 0.40%			Fund Performance	Versus NITPGI (YTD)	
0.40%		1.10%			
			1.06%		
July 2021		1.05%			
	Equity Investments				
	96.05%	1.00%			
	\sim				
		0.95%			
Bank Balances				0.929	6
3.75% Other Assets		0.90%			
0.20%					
0.2070		0.85%	NIT PGETF	NIT PG	1
		TTT	1.06%	0.92%	
Fund Holdings (As % of Total Ass	ets)			mation 31-08-2021	
NGRO CORPORATION LIMITED	9.17%	Net Assets NIT PGETF (PKR	Million)		49
JCKY CEMENT LIMITED	9.11%	Nav per Unit NIT PGETF			11.59
ABIB BANK LIMITED	8.98%	Total Expense Ratio (Incl. G	ovt Levy)**		1.9
JB POWER COMPANY LIMITED	7.56%	Tracking Error (Absolute)			0.:
RG PAKISTAN	7.33%	**This includes 0.09% representi	ng Govt. Levy, Sindh Workers We	Ifare Fund & SECP Fee.	
AUJI FERTILIZER COMPANY LIMITED	7.24%				
CB BANK LIMITED	6.69%	SWWF Disclosure:	01 provisioning and 0' "	Markera' Malfors Fund h. Mitt	
L AND GAS DEVELOPMENT COMPANY	5.87%		21, provisioning against Sindh ' he clarification received by Sind		
NITED BANK LIMITED	5.81%	August 12, 2021 addressed to	Mutual Funds Association of Pa	akistan. This reversal of provisi	on has contributed towards a
EEZAN BANK LIMITED	5.35%		NITPGETF by 0.44%. This is a		
	5.31%	-			
AKISTAN OILFIELDS LIMITED	4.95% 4.82%	1			
IGRO FERTILIZER LIMITED	4.49%	-			
	4.49%				
	7.0070	Performance Period			FVeet
KISTAN STATE OIL COMPANY LIMITED				FY21	FY20*
KISTAN STATE OIL COMPANY LIMITED mpliance with Circular # 16 of 2010 / Non-compliant Investments					
KISTAN STATE OIL COMPANY LIMITED pmpliance with Circular # 16 of 2010 / Non-compliant Investments A		NIT PGETF		19.71%	7.21%
KISTAN STATE OIL COMPANY LIMITED mpliance with Circular # 16 of 2010 / Non-compliant Investments				19.71% 24.10%	7.21% 8.76%
KISTAN STATE OIL COMPANY LIMITED mpliance with Circular # 16 of 2010 / Non-compliant Investments A		NIT PGETF			
KISTAN STATE OIL COMPANY LIMITED mpliance with Circular # 16 of 2010 / Non-compliant Investments A embers of the Investment Committee		NIT PGETF NIT PGI *Launch date: March 24, 2020		24.10%	
KKISTAN STATE OIL COMPANY LIMITED mpliance with Circular # 16 of 2010 / Non-compliant Investments A embers of the Investment Committee Adnan Afridi - Managing Director		NT PGETF NT PGI *Launch date: March 24, 2020 hief Operating Officer		24.10% Amir Amin - Head of Finance	8.76%
AKISTAN STATE OIL COMPANY LIMITED Impliance with Circular # 16 of 2010 / Non-compliant Investments A embers of the Investment Committee	Faisal Aslam - He	NIT PGETF NIT PGI *Launch date: March 24, 2020	Raza	24.10%	8.76%

vestors may lodge their complaints by using the link https://nit.com.pk/lnvestor-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/



NIT PENSION FUND



					NIT - F	
	FUND I	MANAGER REPORT				
NIT - Pension Fund			Fund's Ir	nformation		
NIT Pension Fund aims to provide participa		Fund Type	Open-End	Trustee	Central Depos	itory Compan
geared for retirement planning and providir investments in its various sub-funds.	ng decent returns through	Category	Pension Scheme	Auditors	EY Ford Rhod	es
		Launch Date	19-Jun-15	Pricing		
Fund Commentary			Equities Sub Fund:	Mechanism	Forward Pricin	ig
The KSE-100 index remained range bu	inded during the month		0.75%	Dealing		
of August, 2021 and witnessed a margin	nal gain of 0.77% MoM.	Management Fee	Debt, MM and	Days*	Daily (Monday	to Friday)
The average daily volume of			Commodities Sub	-		
dropped by 13.6% MoM to 127mn si 147mn shares in the previous month. T			Funds: 0.50%	Valuation Days*	Daily (Monday	to Friday)
to excite the investors despite strong		Front End Load	0% - 3%	Days		24.05.21)
Equity market remained in the channe				AMC Rating	AM1 PACRA (. ,
the developments taking place in neigh its possible spillover impact on Pakist		Back End Load	0.00%		AM1 VIS (31-1	,
international commodity prices which c		Benchmark	N/A	Risk Profile	Moderate / Hig	gh
country's balance of payment and inflati		Par Value	PKR 10.00	Fund Manager	Wasim Akram	
		Minimum Investmen	t PKR 1000	Cut-off timing	Monday to Frid	day 3:30 PM
On the money market front, market y		*except public holiday				
and short-term securities remained larg	ely stable.					
		Fund Returns	;			
				Debt Sub	MM Sub	Commoditie
			Equities Sub Fund	Fund	Fund	Sub Fund
Aug-21			-0.13%	17.55%	13.17%	1.37
YTD						3.79
			-0.92%		10.00%	
CYTD			4.97%		7.42%	0.47
Since Inception			3.19%	10.28%	8.07%	70.10
NAV (31-08-21)			10.3190	16.3800	15.0073	17.009
Net Assets (PKR MIn)			96.70	133.08	149.55	128.0
		Asset Allocation 31-	08-2021			
Investments 90.66%	PIBs 57.42%	TFCs 2.38%	MM Sub Fund T-Bills 89.03%	Com	nodities Sub Fur	Commodity Securities 72.93%
	57.42% Other	2.38% Bank Balances	T-Bills 89.03% Others Bank Balances	Cash & Short Te T-Bills 13.66%		Commodity Securities 72.93% Other Assets
Bank Balances 6.52%	57.42%	2.38% Bank	T-Bills 89.03% Others 0.12% Balances 10.84%	Cash & Short Tr T-Bills 13.66%		Commodity Securities 72.93%
Bank Balances 6.52%	57.42% Other Assets	2.38% Bank Balances	T-Bills 89.03% Others Bank Balances	Cash & Short Tr T-Bills 13.66%		Commodity Securities 72.93% Other Assets
Performance Review NIT-PF Equity Sub Fund posted return of 17.5 NIT-PF Money Market Sub Fund posted return of 17.5	57.42% Other Assets 0.51% 13% 5%. m of 13.17%.	2.38% Bank Balances	T-Bills 89.03% Others 0.12% Balances 10.84%	Cash & Short Tr T-Bills 13.66%	nd)	Commodity Securities 72.93% Other Assets
Performance Review NIT-PF Equity Sub Fund posted return of -0. NIT-PF Debt Sub Fund posted return of 17.5 NIT-PF Money Market Sub Fund posted return of 17.5	57.42% Other Assets 0.51% 13% 5%. m of 13.17%. n of 1.3.7%.	2.38% Bank Balances	T-Bills 89.03% Others 0.12% Balances 10.84% Sector Allocation	Cash & Short Tr T-Bills 13.66%	nd)	Other Assets 13.41%
Performance Review NIT-PF Equity Sub Fund posted return of -0. NIT-PF Debt Sub Fund posted return of 7.0. NIT-PF Money Market Sub Fund posted return NIT-PF Commodities Sub Fund posted return	57.42% Other Assets 0.51% 13% 55%. m of 13.17%. n of 1.3.17%. s Sub fund)	2.38% Bank Balances	T-Bills 89.03% Bank Balances 10.84% Sector Allocation 16.43%	Cash & Short Tr T-Bills 13.66%	nd)	Other Assets 13.41%
Performance Review NIT-PF Equity Sub Fund posted return of -0. NIT-PF Debt Sub Fund posted return of 17.5 NIT-PF Money Market Sub Fund posted retur NIT-PF Commodities Sub Fund posted retur NIT-PF Commodities Sub Fund posted retur	57.42% Other Assets 0.51% 13% 55%. m of 13.17%. n of 1.3.17%. s Sub fund)	2.38% Bank Dalances 39.69%	T-Bills 89.03% Bank Balances 10.84% Sector Allocation 16.43%	Cash & Short Tr T-Bills 13.66%	nd)	Commodity Securities 72.93% Other Assets 13.41% ercial Banks
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Performance Review NIT-PF Equity Sub Fund posted return of 4.0. NIT-PF Debt Sub Fund posted return of 4.0. NIT-PF Money Market Sub Fund posted return NIT-PF Commodities Sub Fund posted return NIT-PF	57.42% Other Assets 0.51% 13% 5%. rm of 1.3.17%. n of 1.3.7%. es Sub fund) ets) 8.81%	2.38% Bank Dalances 39.69%	T-Bills 89.03% Bank Balances 0.12% Sector Allocation 16.43% 14.80%	Cash & Short Tr T-Bills 13.66%	nd) Comme Cemen Fertilize	Commodity Securities 72.93% Other Assets 13.41% ercial Banks
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NATIONAL INVESTMENT TRUST LIMITED PAKISTAN'S FIRST AND LARGEST ASSET MANAGEMENT COMPANY SINCE 1962 **INVEST IN TRUST** NATIONAL INVESTMENT TRUST LIMITED NIT ISLAMIC PENSION FUND Invest in Trust FUND MANAGER REPORT - August 2021 NIT - Islamic Pension Fund **Fund's Information** NIT Islamic Pension Fund aims to provide participants with a savings Central Depository Fund Type Open-End Trustee vehicle geared for retirement planning and providing decent returns Company through investments in its various sub-funds. Category Pension Scheme Auditors EY Ford Rhodes Forward Pricing Launch Date 19-Jun-15 Pricing Mechanism Fund Commentary Equities Sub Fund: Daily (Monday to Dealing Days* 0.75% The KMI-30 index remained range bunded during the month of August, Friday) Management Fee 2021 and witnessed a gain of 1.81% MoM. The average daily volume of Daily (Monday to Debt and MM Sub the KSE-100 index dropped by 13.6% MoM to 127mn shares as Valuation Days* Funds: 0.50% Friday) compared to 147mn shares in the previous month. The result season AM1 PACRA (24-05failed to excite the investors despite strong earnings and payouts. Equity Front End Load 0% - 3% 21) market remained in the channel of uncertainty due to the developments AMC Rating taking place in neighboring Afghanistan and its possible spillover impact Back End Load 0.00% AM1 VIS (31-12-20) on Pakistan coupled with rising international commodity prices which N/A Benchmark **Risk Profile** Moderate / High could build pressure on country's balance of payment and inflation as well. Par Value PKR 10.00 Wasim Akram Fund Manager

On the money market front, market yields in both long-term and shortterm securities remained largely stable.

*e	ccept public holiday								
Fund Returns									
	Equities Sub Fund	Debt Sub Fund	MM Sub Fund						
Aug-21	0.50	% 13.73%	13.09%						
YTD	-0.64	% 10.52%	9.64%						
СҮТД	7.65	% 8.15%	6.86%						
Since Inception	14.15	% 6.25%	6.18%						
NAV (31-08-21)	11.414	6 13.8763	13.8330						
NA (PKR MIn)	144.6	7 121.46	120.70						

Minimum Investment

PKR 1000

Cut-off timing

Monday to Friday 3:30

PM

