

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

## NIT ASSET ALLOCATION FUND

FUND MANAGER REPORT - MARCH 2022

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Mit AF      20 7Pk      2.12%      17.47k        Benchlank      24 3Pk      10 //      20 //      20 //        Fund      State Information      AttrACY VS EDENDINARK      EDENDINARK      EDENDINARK        Cent Type      Cancer Gam      Cancer Gam      EDENDINARK      EDENDINARK      EDENDINARK        Cent Type      Cancer Gam      Cancer Gam      EDENDINARK      EDENDINARK      EDENDINARK        State Information      Cancer Gam      Cancer Gam      EDENDINARK      EDENDINARK      EDENDINARK      EDENDINARK        State Information      Cancer Gam      EDENDINARK	Performance %								
Interdation      24.35%      349%      28.85%        DPU (N.1)      AS33      6.305      6.305      6.305        Fund Type      Operating      Mit AAX SERVINALX      Mit AAX SERVINALX        Land Due      AVTAX V SERVINALX      Mit AAX SERVINALX      Mit AAX SERVINALX        Minagement Fee      15%      True of type      Operating on the service of	Performance Period (Launch Date: 09-April 2020)				FY20-21	FY19-20	Since Inception		
End 1      Last      Deck      Little ALX VS Bitch CHILDRUK      Deck        Fund 5      Basic Information      The dypert of NTAL VS Bitch CHILDRUK      Objective of the Lust      Decket with the Lust      Decket	NIT-AAF				20.78%	2.12%	17.47%		
NTL-AGE VB BENCHURARK      Objective of the fund        Find Type      Querce Total      Total System      Objective of the fund        Find Type      Querce Total      Total System      Find Partonneos Roview        Macagement Fee      150%      Find Partonneos Roview      Find Partonneos Roview        Back End Lead      0.00%      2.00%      Find Partonneos Roview      Find Partonneos Roview        Benchmark      memory Roview Find Partonneos Roview      Find Partonneos Roview      Find Partonneos Roview        Benchmark      memory Roview Find Partonneos Roview      Find Partonneos Roview      Find Partonneos Roview        Benchmark      Roview Roview      Find Partonneos Roview      Find Partonneos Roview      Find Partonneos Roview        Roview Roview      Find Partonneos Roview      Find Partonneos Roview      Find Partonneos Roview      Find Partonneos Roview        Roview Roview      Find Partonneos Roview      Find Partonneos Roview      Find Partonneos Roview      Find Partonneos Roview        Roview Roview      Find Partonneos Roview      Find Partonneos Roview      Find Partonneos Roview      Find Partonneos Roview        Roview Roview      Find Partonneos Roview      Find Partonneos Roview      Find Par	BenchMark				24.36%	3.09%	29.08%		
NTLAGE VB REPORTING      Objective of the fund        Fund Type      Operative of the fund      Objective of the fund        Fund Type      Operative of the fund      The objective of NTLAGE VB REPORTING in the displaced competitive returns to be investors by investors by investors by investors of the displaced competitive returns to be investors by investors by investors by investors and the displaced competitive returns to be investors by investors by investors and the displaced competitive returns to be investors by investors and the displaced competitive returns to be investors by investors and the displaced competitive returns to be investored by investors and the displaced competitive returns to be investored by investored competind and condin vision.        Prest	DPU (Rs.)				1.8358	0.2005			
Part P      Open-PI      The objective ONIX Field is the provide risk dejished competitive returns to its investors by investors of the provide risk dejished competitive returns to its investors by investors by investors by investors and mail and the definitive of the provide risk dejished competitive returns to its investors by investors by investors by investors and mail and the definitive of the provide risk dejished competitive returns to its investors by investors and mail and the definitive of the provide risk dejished competitive returns to its investors by investors and mail and the definitive of the provide risk dejished competitive returns to its investors and mail and the definitive of the provide risk dejished competitive returns to its investors and mail and the definitive of the provide risk dejished competitive returns to its investors by investors and mail and the definitive of the provide risk dejished competitive returns to its investors and mail and the definitive of the provide risk dejished competitive returns to its investors by investors and mail and the definitive of the provide risk dejished competitive returns to its investors by investors and mail and the definitive of the provide risk dejished returns of the provide risk dejished competitive returns to its investors by investors and mail and the definitive of the provide risk dejished competitive returns to its investors by investors and mail and the definitive of the provide risk dejished returns to its investors by investors and mail and the definitive of the provide risk dejished returns to its investors by investors and the definitive returns to its investors by investors and the definitive returns to its investors by investors and the definitive returns to its investors and the definitive returns to its investors and the defished returns the definit returs and the definitint retur				N					
Lanch bei Ausganner Frei frau Frei fal ful der Frei fal ful d	Fund's	s Basic Informa	tion	Objective of the fund					
Inscription Fee      Loss      Loss      Function of the second secon				The objective of NITAAF is to provide risk adjusted competitive returns to its investors by investing in multiple assets classes					
From End Land*      ONLD > 200%      Fund Performance Review        See End Land*      000%      Warper approximation in the interview of the in				based on market outlook.					
Beck End Load      0.0%        Warper Langes March AS2A car PAs Not 2        Benchmark      Warper Langes March AS2A car PAs Not 2        Warper Langes March AS2A car PAs Not 2        March Marker Mark AS2A car PAs Not 2        Warper Langes Mark AS2A car PAs Not 2        Mark Marker Mark AS2A car PAs Not 2        Mark Marker Mark Marker Marker Mark Mark Mark Mark Mark Mark Mark Mar	-			Fund Performance Review					
Model many strength of the March State Strength of the State Stre									
Pix Value      Pix Value <t< td=""><td>Benchmark</td><td colspan="2">Weighted average daily return of KSE 100 index and six (6) month KIBOR and 70% three (3) months PKRV rates + 30% three (3) months average deposit rate of three (3) AA rated scheduled banks as selected by MUFAP, based on the fund's actual allocation in equity, income and</td><td colspan="5">The KSE100 index posted a return of 1.05% for the month of March, 2022. The KSE 100 index managed to post a positive return for the month with selective buying in value stocks. Commodity prices also eased during the month after a significant increase, with coal falling to USD259/ton and WTI to USD101/bbl respectively, assisting the market's recovery. However, Political noise coupled with further deterioration in PKR against USD kept investors cautious. Monthly Average volumes continued their declining trend and stood at 205 million shares during the month, down 9% on a MoM basis. Geopolitical turmoil vis-a-vis the war in Ukraine continued to force foreign investors to exit equities markets globally, resulting in net outflow of USD 23.32 million during the month.</td></t<>	Benchmark	Weighted average daily return of KSE 100 index and six (6) month KIBOR and 70% three (3) months PKRV rates + 30% three (3) months average deposit rate of three (3) AA rated scheduled banks as selected by MUFAP, based on the fund's actual allocation in equity, income and		The KSE100 index posted a return of 1.05% for the month of March, 2022. The KSE 100 index managed to post a positive return for the month with selective buying in value stocks. Commodity prices also eased during the month after a significant increase, with coal falling to USD259/ton and WTI to USD101/bbl respectively, assisting the market's recovery. However, Political noise coupled with further deterioration in PKR against USD kept investors cautious. Monthly Average volumes continued their declining trend and stood at 205 million shares during the month, down 9% on a MoM basis. Geopolitical turmoil vis-a-vis the war in Ukraine continued to force foreign investors to exit equities markets globally, resulting in net outflow of USD 23.32 million during the month.					
Initial Investment      Investment <th< td=""><td>Par Value</td><td></td><td>ones.</td><td colspan="5">On the money market front, both long term and short term market vields increased following the trend in cut-off vields</td></th<>	Par Value		ones.	On the money market front, both long term and short term market vields increased following the trend in cut-off vields					
Tracked      Output of the second second concerned of the second									
Anditors      Orant Tomton Anjum Rahman      Whereas the NAV of your Fund has gone down by 478%. thus, showing an underperformance of 5.45%.        Pricing Machanism      Davin (Montay to Friday)      Adv Casing      Adv Casing      Casing Cays      Fund's Asset Allocation        Add Casing      Adv (Montay to Friday)      Adv (Montay	Trustee	Central Depository Company		During the month of March 2022, the benchmark of the Fund has increased by 1.06% whereas your Fund's NAV depreciated by 0.72% thus giving an underperformance of 1.78%. On a YTD basis (July 21 to Mar 22), the benchmark has increased by 0.69%					
Dealing Days*      Dely (Monday to Frázy)        Yatuation Days*      Dely (Monday to Frázy)        Alk C Rating      AMr (Vic)      30-12-0221        And C Rating      AMr (Vic)      30-12-0221        And Manager      Farruch Vicesen      9.50%        Citt-off timing      **Nonday to Frázy      9.35%        Citt-off timing      **Nonday to Frázy      **Nonday to Frázy        Citt-off timing      **Nonday to Frázy<		Grant Thornton Anjum Rahman							
Valuation Days    Day (Moday to Frainy)      ANC Faring    AMT (FACAN    244:052      And Manager    Faring Manager    Faring Manager      And Manager    Faring Manager    Faring Manager      Cut-off Iming    Moday 100 Add S Asset 50    Construction      Cut-off Iming    Moday 100 Add S Asset 50    Construction      Cut-off Iming    Moday 100 Add S Asset 50    Construction      And Society Add S Asset 50    Faring Manager    Construction      And Society Add S Asset 50    Faring Manager    Construction      And Society Add S Asset 50    Faring Manager    Salas    Construction      And Society Add Socie	•	-							
AC  Runing  MAII (PACA)  24-06-5021    Fand Manager  Fandaki Volision  30-12-2021    Fand Manager  Fandaki Volision  30-12-2021    Cut-off timing  **Anday to Fickup Will 30-30 p.m.		,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,		Sector Allo	ocation (As % of Tota	Assets)	Fi	und's Asset Allocation	
Find Manager    Parwink Yassen      Cut-off Manager    Parwink Yassen      Cut-off Manager    Parwink Yassen      Catagory of Ca    Risk Profile      Assist Alocation    High      Profile    Profile      Assist Alocation    High      Top Ton Equity Holdings    (A.S. % of Total Assets)      (A.S. % of Total Assets)    5.35      Assist Alocation		AM1 (PACRA)	24-05-2021					MADOU 22	
Cut-off timing    Monday to Fraday ill 03.30 p.m.    Image: Comparison of the compa	Fund Manager		30-12-2021	9.809	%	COMMERCIAL BANKS		MARCH 22	
Creagory of CB  Risk Profile  Risk Profile  Risk Profile  Number of the output of the outpu	Cutt-off timing	*Monday to Fr	iday till 03:30 p.m		-	OIL AND GAS EXPLORATION	TFC's		
Top Ton Equity Holdings (As % of Total Assets)    Top Ton Equity Holdings (As % of Total Assets)    Top Ton Equity Holdings (As % of Total Assets)      Hub FOVER COMPANY LIMITED    6.06%      GLAND CASELEVENT LIMITED    6.06%      LILEY OF TOTAL ASSETS)    6.75%      CILEY OF TOTAL ASSETS)    7.75%      CILEY OF TOTAL ASSETS)    7.75%      CILEY OF TOTAL ASSETS    7.75%      CILEY OF TOTAL ASSETS)    7.75%      CILEY OF TOTAL ASSETS    7.75%      STEMILINED    2.21%    7.75%      STEMILINED    2.11%    7.75%      STEMILINED    2.17%    7.75%   <	Category of CIS	Risk Profile	Risk of Principal Erosion	-				Cash 36.52%	
Count of Call Assets)      Count of Call Assets)      Asset of Total Assets)      Asset of Total Assets)      Count of Call Assets)	· · ·		0.00%		DISTRIBUTION	0011			
OLL AND GAS DEVELOPMENT COMPANY  3.07%  Fund's Return V/s Benchmark    HABIB BANK LIMITED  2.85%  NIT-AAF  Benchmark    PAKISTAN PETROLEUM LIMITED  2.45%  Trailing 12-months  4.49%  -0.53%    SYSTEM LIMITED  2.11%  3yrs	(As HUB POWER COMPANY LIMIT JS GLOBAL CAPITAL COMM PAPER I	% of Total Asset	s) 6.06% 4.08%	-		TECHNOLOGY AND COMMUNICATION	55.57% Others	Cash 39.51%	
HABB BANK LIMITED      2.83%      Trailing 12- months      NIT-AAF      Benchmark        PARUSTAN PETROLEUM LIMITED      2.45%      Trailing 12- months      4.49%      -      -        MARI PETROLEUM COMPANY LIMITED      2.17%      Syrs      -      -      -        MARI PETROLEUM COMPANY LIMITED      2.17%      Syrs      -      -      -        PARUSTAN STATE OIL COMPANY LIMITED      2.17%      Syrs      -      -      -        PARUSTAN STATE OIL COMPANY LIMITED      1.7%      Leverage      Nil      -      -        PARUSTAN STATE OIL COMPANY LIMITED      1.7%      Leverage      Nil      -      -        PARUSTAN STATE OIL COMPANY LIMITED      1.7%      Leverage      Nil      -      -        Validation and commodities prices will also continue to have bearing on the tourne course of the market.      Selling & Marketing Expense Ratio      2.34%      -      -        Validation and commodities prices will also continue to have bearing on the future course of the market.      Selling & Marketing Expense Ratio      Compliance with Circular # 16 of 2010 / Non-compliant Investments        Net Assets NIT-AAF (Rs. In million)      596.032      Seling & Marketing Exp						Fund's Return v	//s Benchmark	3.97%	
SYSTEM LIMITED  2.21%  3yrs								Benchmark	
MARI PETROLEUM COMPANY LIMITED  2.17%  5/37	PAKISTAN PETROLEUM LIMITED		2.45%	Trailing 12- months		4.4	9%	-0.53%	
ENGRO CORPORATION LIMITED      2.11%      10 yrs							-	-	
PAKISTAN STATE OL COMPANY LIMITED      1.73%      Leverage      Nil        Future Outlook      Selling & Marketing Expenses      0.00%      Intervention        Political situation in the country coupled with macroeconomic incloators      *Total Expense Ratio      2.34%      Intervention        Will determine the future country coupled with macroeconomic incloators      *Total Expense Ratio      2.34%      Intervention        situation and commodifies prices will also country to have bearing on the market.      Total Expense Ratio      2.34%      Intervention        Technical Information 31-03-2022      Compliance with Circular # 16 of 2010 / Non-compliant Investments      Prevention        Nat per Unit NIT-AAF      9.7679      Not Applicable      Not Applicable        Disput per atro is to the property redeesade by us, you may lodge prop.      Manzor Ahmed, Chief Operating Officer      Aamir Amin, Head of Finance        Adma Aridi, Managing Director      Manzor Ahmed, Chief Operating Officer      Aamir Amin, Head of Finance      Faisal Aslam - Head of Compliance        Ali Kanal - Head of Research      Faisal Aslam - Head of Compliance or offer to buy or all my fund All mestments, normale to an ence with offer to buy or all my fund All mestments, and mala the wide to the mestment per and wide to the mestment property fundeasade or an offer to buy or all my fund All mestment, and in Head of Finance      National Inv						-		-	
Future Outlook      Selling & Marketing Expenses      0.00%        Political situation in the country coupled with macroeconomic indicators      *Total Expense Ratio      2.34%        Will determine the future course of the market. International geopolitical situation and commodilies prices will also continue to have bearing on the market.      *This includes 0.24% representing Govt. Levy & SECP Fee.        ***Returns calculated are inclusive of dividends      **Returns calculated are inclusive of dividends        ***Returns calculated are inclusive of dividends      **Returns calculated are inclusive of dividends        Net Assets NIT-AAF (Rs. In million)      596.032        Nav per Unit NIT-AAF      9.7679        DisFVTE RESOLUTION COMPLAINTS HANCLING:      Not Applicable        Members of the Investment Committee      Not Applicable        Adama Afridi, Managing Director      Manzoor Ahmed, Chief Operating Officer      Aamir Amin, Head of Finance        Ali Kamal - Head of Equities & Trading      Shoaib Ahmed Khan, Head of Fixed Income      Farukh Yaseen, Fund Manager NIT-AAF        Ali Kamal - Head of Committee      Attique ur Rehman Sheikh / Manager Risk Mngmnt      MulFAP's Recommended Format.        Material rule and subject to Multick Risks. <i>Nearentry indicates of future results. Prese red the Offering Document to understand the materiane packet and resulted Risks. <i>Nearenred the Offormy Document to understand the mateneter packet and res</i></i>						– Nil		÷	
will determine the future course of the market. International geopolitical situation and commodifies prices will also continue to have bearing on the market.        This includes 0.24% representing Govt. Levy & SECP Fee.        **Returns calculated are inclusive of dividends        Net Assets NIT-AAF (Rs. In million)      596.032        Nav per Unit NIT-AAF      9.7679        Net Assets varia complain has not been property refressed by us, you may lodge your complant with SECP at the link https://sdms.seep.gov.pt/.      Not Applicable        Members of the Investment Committee      Adman Afridi, Managing Director      Manzoor Ahmed, Chief Operating Officer      Aamir Amin, Head of Finance        Raza Abbas Jaffery - Head of Equities & Trading      Shoaib Ahmed Khan, Head of Fixed Income      Fairukh Yaseen, Fund Manager NIT-AAF        NUFAP's Recommended Format.      Disclaimer: Thus Lide, Manager Risk Mingmit      Mational Investment: Trust Lid, Managing Road, Priory Lidentwise & State of florenging Road, Priory Lidentwise & State of florenging Road, Priory, Lidentwise Research      Mational Investment: Trust Lid, National Investment: The State Priori Priority Road, Priory, Lidentwise Research      Mational Investment: Trust Lid, National Envestment: The state Priority Road, Priory, Lidentwise Road, Priory, Lidentwise Road,									
situation and commodifies prices will also continue to have bearing on the market.    **Returns calculated are inclusive of dividends      **Returns calculated are inclusive of dividends    **Returns calculated are inclusive of dividends      **Returns calculated are inclusive of dividends    **Returns calculated are inclusive of dividends      Net Assets NIT-AAF (Rs. In million)    596.032      Nav per Unit NIT-AAF    9.7679      DisPUTE RESOLUTION COMPLANTS HANDLING:    Not Applicable      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://nit.com.pk/investor-Complaint- Centre, in case your complaint go linector    Manzoor Ahmed, Chief Operating Officer      Adman Afridi, Managing Director    Manzoor Ahmed, Chief Operating Officer    Aamir Amin, Head of Finance      Raza Abbas Jaffery - Head of Equities & Trading    Shoaib Ahmed Khan, Head of Fixed Income    Fairukh Yaseen, Fund Manager NIT-AAF      Ali Kamal - Head of Research    Faisal Aslam - Head of Compliance    Attique ur Rehman Sheikh / Manager Risk Mngmnt      MULAP's Recommended Format.    National Investment Trust Ltd.    National Investment Trust Ltd.      Disclaimer: This publication is for informational purposes only and noting herein should be construed as a solicitation, recommendation or an effer to bug or sell any fand. All investment policies and risk </td <td colspan="2">will determine the future course of the market. International geopolitical</td> <td colspan="2"></td> <td></td> <td colspan="2">.34%</td>	will determine the future course of the market. International geopolitical					.34%			
Technical Information 31-03-2022    Compliance with Circular # 16 of 2010 / Non-compliant Investments      Net Assets NIT-AAF (Rs. In million)    596.032      Nav per Unit NIT-AAF    9.7679      DISPUTE RESOLUTION COMPLAINTS HANDLING:    Not Applicable      Investors may lodge their complaints by using the link https://mit.com.pk/Investor-Complaint-Centre, in case your complaint has not been properly referessed by us, you may lodge your complaint with SECP at the link https://sidms.secp.gov.ptd/      Adman Afridi, Managing Director    Manzoor Ahmed, Chief Operating Officer      Adman Afridi, Managing Director    Manzoor Ahmed, Chief Operating Officer      Raza Abbas Jaffery - Head of Equities & Trading    Shoaib Ahmed Khan, Head of Fixed Income      Ali Kamal - Head of Research    Faisal Aslam -Head of Compliance      MUEAP's Recommended Format.    National Investment Trust Ltd,      Disclaimer: This publication is for informational purposes only and nothing herein should be construed as a solicitation, recommendation or an affer to buy or sell any fund. All Investments in Mutual Indis ore subject to Morket Risks Past performance is not necessarily indicative of future results. Pleare need the Offering Document to understand the investment publices and risk    National Investment Trust Ltd,      Mutual Invis ere subject to Morket Risks Past performance is not necessarily indicative of Juster Reset, nead the Offering Document to understand the investment publices and risk    National Investment Trust Ltd,									
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Nav per Unit NIT-AAF    9.7679      DISPUTE RESOLUTION COMPLANTS HANDLING:    Investors may lodge their complaints by using the link https://mit.com.pk/Investor.Complaint      Investors may lodge their complaint bas not been properly refreased by us, you may lodge your complaint with SECP at the link https://mit.com.pk/Investor.Complaint    Not Applicable      Members of the Investment Committee    Adman Afridi, Managing Director    Aamir Amin, Head of Finance      Raza Abbas Jaffery - Head of Equities & Trading    Shoaib Ahmed Khan, Head of Fixed Income    Farrukh Yaseen, Fund Manager NIT-AAF      Ali Kamal - Head of Research    Faisal Aslam -Head of Compliance    Attique ur Rehman Sheikh / Manager Risk Mngmnt      MULAP's Recommended Format.    National Investment Trust Ltd, Manager Risk Mngmnt    National Investment Trust Ltd, National Bank Building, (bth Floor), LL Chundrigar Road, Poison Serviced as a solicitation, recommendation or on effer to buy or sell ong fund. All Investments in Mutual Kinds ore subject to Market Risks Past performance is not necessarily indicative of future results. Please read the Offering Document to understand the Investments in Mutual Kinds ore subject to Market Risks Past performance is not necessarily indicative of future results. Please read the Offering Document to understand the Investment pacifies and risk    National Investment Trust Ltd, Nuture Road, POISO Road, P									
Investors may lodge their complaints by using the link https://nit.com.pk/Investor-Complaint- Centre, In case your complaint has not been properly refressed by us, you may lodge your complaint with SECP at the link https://sdms.secp.gov.pk/. Members of the Investment Committee Adnan Afridi, Managing Director Aamir Amin, Head of Finance Raza Abbas Jaffery - Head of Equities & Trading Shoaib Ahmed Khan, Head of Fixed Income Ali Kamal - Head of Research Ali Kamal - Head of Research 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 I unds are subject to Morket Risks Past performance is not necessarily indicative of future results. Procee read the Offering Document to understand the investment publices and risk PD Ges 4571. Karsch - 14000. Pakitan PD Ges 4571. Karsch - 14000. Pakitan				Not Applicable					
Adnan Afridi, Managing Director    Manzoor Ahmed, Chief Operating Officer    Aamir Amin, Head of Finance      Raza Abbas Jaffery - Head of Equities & Trading    Shoaib Ahmed Khan, Head of Fixed Income    Farrukh Yaseen, Fund Manager NIT-AAF      Ali Kamal - Head of Research    Faisal Aslam -Head of Compliance    Attique ur Rehman Sheikh / Manager Risk Mngmnt      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 Ruds ær 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    National Investment Trust Ltd, PD Box 6571. Karach 1-7000, Pakistan	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 you								
Raza Abbas Jaffery - Head of Equities & Trading  Shoaib Ahmed Khan, Head of Fixed Income  Farrukh Yaseen, Fund Manager NIT-AAF    Ali Kamal - Head of Research  Faisal Aslam -Head of Compliance  Attique ur Rehman Sheikh / Manager Risk Mngmnt    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 Understand the Uffering Document to understand the investment policies and risk Building, (this Floor), Li. Chundrigar Road, provider 4. 74000, Paikaina			e						
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National Bank Building, (6th Floor), 11. Chundrigar Road, involved.	MUFAP's Recommended Forma	at.							
Note: Performance data does not include the cost incurred directly by an investor in the form of sales load etc. Tel: 111-648-648	Mutual Funds are subject to Market Risks. involved.	. Past performance is not nee	cessarily indicative of future results. Ple	ase read the Offering Document to understar	And the investment policies and risks National Bank Building, (6th Floor), I.I. Chundrigar Road,				