

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

NIT ASSET ALLOCATION FUND



FUND MANAGER REPORT - SEPTEMBER 2022

FY21-22	FY20-21	EV40.00		
		FY19-20	Since Inception	
-5.69%	20.78%	2.12%	18.66%	
1.01%	24.36%	3.09%	33.03%	
Nil	1.8358	0.2005		
	1.01%	1.01% 24.36% Nil 1.8358	1.01% 24.36% 3.09% Nil 1.8358 0.2005	1.01% 24.36% 3.09% 33.03% Nil 1.8358 0.2005

DPU (Rs.)				Nil		1.8358	0.2005					
				NIT-AAF VS BE	ENCHM#	ARK						
Fund's Basic Information			Objective of the fund									
Fund Type	Open-End		The objective of NITAAF is to provide risk adjusted competitive returns to its investors by investing in multiple assets classes									
Launch Date	9-Apr-20		based on market outlook.									
Management Fee	1.50%											
Front End Load*	0% to 2.50%		Fund Performance Review									
Back End Load	0.00%											
Benchmark	and six (6) month KIE months PKRV rates + average deposit rate of scheduled banks as s	selected by MUFAP, based on cation in equity, income and	The KSE100 index declined by 2.89% for the month of September, 2022. After a decent positive performance during the last month, the market took a breather as inflation numbers continued to haunt market sentiment. Aftermath of the floods that wreaked havoc throughout the country, raised worries among investors of the economic challenges ahead. Change of guard at the Finance Minister provided some support to the market towards the end of the month, however the overall return remained negative. Volumes cut to almost half as compared with last month and stood at 172 million shares. Substantial inflows of foreign investment in the stock market was witnessed during the month with net inflow of USD 14.59 million On the money market front, both long term and short term market yields increased during the month following no change in policy rate by the SBP.									
Par Value	PKR 10.00		The money marker none, both only lenn and short term marker yierds increased during the month following no change in policy fate by the SBP.									
Minimum Investment	PKR 5,000		During the month of September 2022, the benchmark of the Fund has declined by 0.33% whereas your Fund's NAV depreciated by 1.14% thus									
Trustee	Central Deposito	ry Company	giving an underperformance of 0.81%. %. On a YTD basis (July 22 to September 22), the benchmark has increased by 2.73% whereas the NAV of your Fund has gone up by 2.00% thus, showing an underperformance of 0.73%.									
Auditors	Grant Thornton A	Anjum Rahman			3	,						
Pricing Mechanism	Forward Pricing											
Dealing Days*	Daily (Monday to	Friday)		Sector Allocation (As %	of Total	Accetc)		und's Asset Allocation				
Valuation Days*	Daily (Monday to	Friday)		Sector Anocation (AS %	or rotal	Assets)	F					
AMC Rating	AM1 (PACRA) AM1 (VIS)	24-05-2022 30-12-2021				POWER GENERATION AND	Equities_	SEPTEMBER 22	Cash _43.60%			
Fund Manager	Farrukh Yaseen	30-12-2021				DISTRIBUTION 16.50%	38.28%					
Cutt-off timing		iday till 03:30 p.m	8.99%		COMMERCIAL BANKS	TFC's						
Category of CIS	Risk Profile	Risk of Principal Erosion		6.74%		TECHNOLOGY AND COMMUNICATION	1.86%	Others Corp Sukuk 3.38% 3.71%	Comm. Paper 9.16%			
Asset Allocation Varies as per policy.	High	Principal at high risk						3.7176				
varies as per policy.				6.28%		FERTILIZER	Equities 40.10%	AUGUST 22	Cash _42.65%			
Top Ten Equity Holdings (As % of Total Assets)				4.10%		OIL AND GAS EXPLORATION COMPANIES			42.0376			
(As % of Total Assets)												
LUCKY ELECT POWER COMM PAPER ISS	KY ELECT POWER COMM PAPER ISSUE DATE 06-MAY-2022 9.16%			10.41%		OTHERS			Comm. Paper			
KE SHORT TERM SUKUK ISSI	RT TERM SUKUK ISSUE DATE 27-APRIL-202 3.71%		J				Others	Corp Sukuk	TFC's 8.40%			
HUB POWER COMPANY LIMITED 3.62%						3.68%	3.45%	1.72%				
ENGRO CORPORATION LIMITED 2.36%		Fund's Return v/s Benchmark										
FAUJI FERTILIZER COMPANY LIMITED 1.98%					NIT-AAF Bend			ark				
TPL CORP LTD. (TFC) 1.86%		Trailing 12- months		0.33%		5.74%						
MARI PETROLEUM COMPANY LIMITED 1.85%		3yrs		-		_						
UNITED BANK LIMITED 1.72%		5yrs				_						
HABIB BANK LIMITED 1.72%		10 yrs		-		-						
ENGRO FERTILIZER LIMITED 1.67%		Leverage		Nil								
	Future Outlook		Selling & Marketing Expenses		0.00%							
Caina famous			*Total Expe	nse Ratio		(2.63% Annualized	l) ; (0.66%Absolute)					
Going forward, market returns will largely be dependent on a stable currency outlook coupled with smooth foreign inflows and aid, particularly to offset the devastation from floods and to meet debt obligations.			*This includes 0.24% annualized & 0.06% on absolute basis representing Govt. Levy & SECP Fee.									
			**Returns calculated are inclusive of dividends									
	Information 20	Compliance with Circular # 15 of 2010 / Non-compliant Investments										

Technical Information 30-09-2022 Net Assets NIT-AAF (Rs. In million)

Compliance with Circular # 16 of 2010 / Non-compliant Investments

533.017 Nav per Unit NIT-AAF 9.8665 DISPUTE RESOLUTION/ COMPLAINTS 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 you complaint with SECP at the link https://sdms.secp.gov.pk/.

Members of the Investment Committee Adnan Afridi, Managing Director

Raza Abbas Jaffery - Head of Equities & Trading Ali Kamal - Head of Research

Manzoor Ahmed, Chief Operating Officer Shoaib Ahmed Khan, Head of Fixed Income Faisal Aslam -Head of Compliance

Aamir Amin, Head of Finance Farrukh Yaseen, Fund Manager NIT-AAF Attique ur Rehman Sheikh / Manager Risk Mngmnt

MUFAP's Recommended Format.

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