

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

NIT ASSET ALLOCATION FUND

CER REPORT NOVEMBER 202

FUND MANAGER REPORT - NOVEMBER 2021									
Performance %									
Performance Period (Launch Date: 09-April 2020)				FY20-21	FY19-20	Since Inception			
NIT-AAF			20.78%	2.12%	19.33%				
BenchMark				24.36%	3.09%	27.09%			
DPU (Rs.)				1.8358	0.2005				
DPO (RS.)			N	1.8358 IIT-AAF VS BENCHM					
Fund	s Basic Informa	ation	I I	Objective of the fund					
Fund Type Open-End			The objective of NITA	The objective of NITAAF is to provide risk adjusted competitive returns to its investors by investing in multiple assets classes					
Launch Date			based on market outlo				to by involuing in the		
Management Fee	1.50%								
Front End Load*	0% to 2.50%		Fund Performance Review						
Back End Load	0.00% Weighted average daily return of KSE 100 index		The benchmark index witnessed a volatile month where the benchmark index KSE-100 index breached the 44k level, followed by a modest						
Benchmark	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 money market categories.		The benclimate index index index index index the other index						
Par Value			On the money market front, market yields in long-term and short-term securities increased following a 150 bps increase in policy rate by SBP						
Minimum Investment	PKR 5,000		during the month.						
Trustee Auditors	Central Depository Company KPMG, Taseer Hadi & Co. Chartered Accountants		During the month of November 2021, the benchmark of the Fund has declined by 0.94% whereas your Fund's NAV depreciated by 1.14% thus giving an underperformance of 0.20%. On a YTD basis (July 21 to Nov 21), the benchmark has decreased by 0.86% whereas the NAV						
Pricing Mechanism	Forward Pricing		of your Fund has gone down by 3.26% thus, showing an underperformance of 2.40%.						
Dealing Days*	Daily (Monday to Friday)		Sector Allocation (As % of Total Assets)			E	und's Asset Allocatio	n	
Valuation Days*	Daily (Monday to	o Friday)							
AMC Rating	AM1 (PACRA) AM1 (VIS)	24-05-2021 31-12-2020	2				OVEMBER 21		
Fund Manager	Farrukh Yaseen		11	01%	POWER GENERATION AND DISTRIBUTION	Equities 54.47%			
Cutt-off timing	*Monday to Fi	riday till 03:30 p.m			DISTRIBUTION				
Category of CIS	Risk Profile	Risk of Principal Erosion	9.935	%	COMMERCIAL BANKS	Others 0.79%		Cash 35.94%	
Asset Allocation	High	Principal at high risk	8.32%		OIL AND GAS EXPLORATION COMPANIES	Comm. Paper			
* Varies as per policy.	4					8.80%			
Top Ten Equity Holdings (As % of Total Assets)			5.30%		CEMENT	Equities 56.09%	OCTOBER 21		
(As % of Total Assets)			4.39% INV. BANKS / INV. COS. SECURITES COS		INV. BANKS / INV. COS. / SECURITIES COS	Cash 36 67%			
		5.92%	24.3		31% OTHERS				
	ELECT COMM PAPER ISSUE DATE 26-Aug -2021 5.09% GLOBAL CAPITAL COMM PAPER ISSUE DATE 29-Nov-2021 3.71%						Others 5.12%		
JS GLOBAL CAPITAL COMM PAPER ISSUE DATE 29-Nov-2021 3.71% LUCKY CEMENT LIMITED 3.35%				Fund's Return v	/s Benchmark	2.12%			
OIL AND GAS DEVELOPMENT COMPANY 2.97%					NIT-AAF		Benchmark		
HABIB BANK LIMITED		2.83%	Trailing 12- months		4.99%		9.36%		
PAKISTAN PETROLEUM LIMITED		2.41%	3yrs						
ENGRO CORPORATION LIMITED 2.08%		5yrs		-		_			
UNITED BANK LIMITED 2.04%			10 yrs		_		-		
SUI NORTHERN GAS PIPELINES LIMITED 1.94%		Leverage		Nil					
Future Outlook			Selling & Marketing Expenses		0.00%				
Inflation outlook, developments and actions by the Government in response to the IMF Program. International commodities prices outlook and			*Total Expense Ratio		2.33%				
outcome of Monetary Policy scheduled on Dec 14th will determine the									
future direction of the market.		44 0004	**Returns calculated are inclusive of dividends						
Technical Net Assets NIT-AAF (Rs.	Information 30								
Net Assets NIT-AAF (Rs. In million) 619.660 Nav per Unit NIT-AAF 9.9224			Not Applicable						
DISPUTE RESOLUTION/ COMPLAINTS		JL	Not Applicable						
Investors may lodge their complaint Centre. In case your complaint has complaint with SECP at the link https	ts by using the link http not been properly redre s://sdms.secp.gov.pk/.	os://nit.com.pk/Investor-Complaint- assed by us, you may lodge your							
Members of the Invest Adnan Afridi, Managing Direc		9 0	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	h		Faisal Aslam -Head of Compliance		Attique ur Rehman Sheikh / Manager Risk Mngmnt				
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Mutual Funds are subject to Market Risks. involved.	. Past performance is not ne	cessarily indicative of future results. Plea	ase read the Offering Document to understa						
Note: Performance data does not include the cost incurred directly by an investor in the form of sales load etc. Tel: 111-648-648									