



NIT GOVERNMENT BOND FUND

Eurodia P			I	FUND MANAGER REPORT - January	2018					
Fund S D	asic Inform	ations		ive of the fund						
	Open-End		The obj	ective of NIT Government Bond Fund is to		possible retu	rn with mini	mum risk, fo	or its Ui	
••	Income Fund		Holders, by investing primarily in the Government Securities.							
	18th November 2	009	Profile	of Investment Managers						
	PSX		National Investment Trust Ltd. (NITL) is the first and the largest Asset Management Company of							
Stability Rating AA (f) (PACRA) 12-Dec-17		Pakistan, formed in 1962. With approximately Rs. 105 billion assets under management as on 31 Januar								
• •	10% of Gross Earn			e family of Funds of NIT comprises of ten f						
Management Fee minimum 0.50% p.a. and maximum 1% p.a. of Average Annual Net Assets		market fund, 1 islamic income fund, 1 conventional pension fund and 1 islamic pension fund. NIT's tally or nationwide branches is 23 and sales desk is also available in financial hub at Abbotabad, yet another mileston as no Asset Management Company in Pakistan has such a big network of branches. Further to cater to th matters relating to investments in NITL managed Funds and day to day inquiries/issues of their unit holders,								
	1.00%			the art Investors' Facilitation Centre is						
Back End Load	Nil		represe	ntatives of leading financial institutions, p	prominent indu	istrialists and	d a nominee	of Govt. of	Pakista	
Cutt-off timing	3:30 PM			ompany has been assigned an Asset Ma ny's high investment management industry						
Par Value PKR 10.00		the rating factors. All Investment decisions are taken by the Investment Committee of the respective fund.								
Growth Unit PKR 5 000										
Min Subscription Income Unit PKR 100,000										
Trustee	Central Depositary Co. (CDC)		Fund Performance Review							
Auditors	KPMG Taseer Hadi									
egistrar National Investment Trust Ltd.			D return for FY18 stood at 5.01% p.a. agai zed return of 4.84% p.a for the month of Iar					posted a		
Pricing Mechanism Forward Day Pricing		annualized return of 4.84% p.a for the month of January against its benchmark return of 6.03% p.a.								
Daily (Monday to Friday) excent		The Consumer Price Index (CPI) for the month of January slightly reduced to 4.40% versus 4.60% over the providus month. The ZMEY18 average CPI inflation new stands at 3.85% which is the same as recorded during the same stands of the same sta								
valuation Days public holiday Daily (Monday to Friday) except		previous month. The 7MFY18 average CPI inflation now stands at 3.85% which is the same as recorded durin the corresponding period of last year.								
	Daily (Monday to I public holiday	naay) except	AsatIa	nuary 31 2018, the Fund had an exposure o	f about 18% of	total assots i	n PIBs about	54% of total	assete	
Subscription Days			T-bills a	and the remaining was in the form of ca						
AMC Rating	AM2++ (PACRA) 8-Dec-17		maturit	y of the portfolio stood at 39 days.						
Risk Profile I	, , ,									
	Shoaib Ahmad K	han								
* Varies as per policy.										
Benchmark			Ass	et Quality as of 31 January 2018 (% of TA)		Asset A	llocation (% o	of TA)		
Ave	erage of 6M PKRV	,		thers,		Dec	-17	.lan	-18	
Average of own FRRV			1	1.07% AA+, AA-, Dec-17				Uun	Jan-18	
				8.63%	T-Bills	45.	09%	53.5	8%	
Techni	ical Informa	tion			PIBs			18.3	89%	
Net Assets		PKR 4.32 Bln			Rev Repo	0.00%		0.0	0.00%	
NAV per Unit (Jan 31, 2018)		10.2563			Cash	35.	35.79%		26.96%	
Weighted Avg. Maturity (Days)		39			Others	0.8	8%	1.0	7%	
Weighten Hvg. Ma	(Days)	55		Govt. Sec,	others	0.0				
Lawaraging		NU1								
Leveraging	4 P - 1	Nil		71.97%						
Standard Deviation		0.021		71.97%						
Standard Deviation Total Exepense Rat	tio*	0.021 1.11%								
Standard Deviation	tio* resenting Govt. Lev	0.021 1.11%		71.97% NIT GBF Year to I	Date Return	ı v/s Bencl	ımark			
Standard Deviation Total Exepense Rat "This includes 0.27% rep Welfare Fund & SECP Fe	tio* resenting Govt. Lev	0.021 1.11% 7, Sindh Workers				I v/s Bench		chmark Return		
Standard Deviation Total Exepense Rat "This includes 0.27% rep Welfare Fund & SECP Fe	tio* resenting Govt. Lev ee.	0.021 1.11% 7, Sindh Workers	6.50%					chmark Return		
Standard Deviation Total Exepense Rat "This includes 0.27% rep Welfare Fund & SECP Fe	tio* resenting Govt. Lev re. turn v/s Ben o	0.021 1.11% 7, Sindh Workers 2 hmark	6.00% -					chmark Return		
Standard Deviation Total Exepense Rat "This includes 0.27% rep Welfare Fund & SECP Fe Fund's Ret	tio* resenting Govt. Levy re. turn v/s Bene NIT-GBF	0.021 1.11% , Sindh Workers :hmark Benchmark						chmark Return		
Standard Deviation Total Exepense Rat 'This includes 0.27% repu Welfare Fund & SECP Fe Fund 's Ret January-18 Year to Date	tio* resenting Govt. Lev re. turn v/s Beno NIT-GBF 4.84%	0.021 1.11% , Sindh Workers chmark Benchmark 6.03%	6.00% - 5.50% -					chmark Return		
Standard Deviation Total Exepense Rat This includes 0.27% rep Welfare Fund & SECP Fe Fund's Ret January-18 Year to Date 12 M Trailing	tio* resenting Govt. Levy turn v/s Beno NIT-GBF 4.84% 5.01%	0.021 1.11% , Sindh Workers Chmark Benchmark 6.03% 6.01%	6.00% - 5.50% - 5.00% -					chmark Return		
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Standard Deviation Total Exepense Rat "This includes 0.27% rep Welfare Fund & SECP Fe Fund 's Ret January-18 Year to Date 12 M Trailing 3 Years ** 5 Years ** Since Inception	tio* resenting Govt. Lev. rese. NIT-GBF 4.84% 5.01% 6.28% 8.98% 12.28% I return	0.021 1.11% sindh Workers chmark 6.03% 6.01% 6.00% 6.00% 7.11% 8.44%	6.00% - 5.50% - 5.00% - 4.50% - 3.50% -	NIT GBF Year to I	N FY17	FY16	-Bend	FY14		
Standard Deviation Total Exepense Rat "This includes 0.27% rep Welfare Fund & SECP Fe Fund's Ret January-18 Year to Date 12 M Trailing 3 Years ** 5 Years ** Since Inception ** Simple annualized	tio* resenting Govt. Lev. rese. NIT-GBF 4.84% 5.01% 6.28% 8.98% 12.28% I return	0.021 1.11% sindh Workers chmark 6.03% 6.01% 6.00% 6.00% 7.11% 8.44%	6.00% - 5.50% - 5.00% - 4.50% - 3.50% -	NIT GBF Year to I	N FY17 5.28%	IT GBF Return FY16 5.78%	Bend FY15 13.86%	FY14 7.64%	FY1 9.93	
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