

			NIT GOVERNMENT BON	D FUND	N	IIT	GI	3 F
			FUND MANAGER REPORT - MARC	H 2019	N I T - C	OVERN M	ENT BON	D FU
Fund's H	Basic Inform	ations	Objective of the fund					
Fund Type	Open-End		The objective of NIT Government Bond Fund is Holders, by investing primarily in the Governme		possible retur	n with mini	imum risk, fo	or its U
Category	Income Fund		riolders, by investing printing in the Governme	in occurrics.				
aunch Date	18th November 2	009	Profile of Investment Managers					
isting	PSX		National Investment Trust Ltd. (NITL) is the					
tability Rating	AA (f) (PACRA		Pakistan, formed in 1962. With approximately Re family of Funds of NIT comprises of ten funds in					
	10% of Gross Earr minimum 0.50% p		fund, 1 islamic income fund, 1 conventional pene branches is 24, no other Mutual Fund in Pakista	sion fund and 1	islamic pensic	on fund. NI	Γ's tally of na	ationw
Aanagement Fee	1% p.a of Average Assets		cater to the matters relating to investments in N	NITL managed I	unds and day	y to day inc	quiries/issue	es of th
Front End Load*	1.00%		unit holders, a state of the art Investors' Facilit consists of representatives of leading financial in					
Back End Load	ack End Load Nil		Pakistan. The Company has been assigned an As company's high investment management industr	sset Manager rat	ing of "AM2+	+" by PAC	RA, which re	eflects
Cut-off timing	3:30 PM		the rating factors. All Investment decisions are ta					
Par Value	PKR 10.00							
Min Subscription	Growth Unit PK							
Frustee	Income Unit PKI Central Deposita		Fund Performance Review					
Auditors	A.F. Ferguson &							
Registrar	-		The Fund posted an annualized return of 8.55%					returr
-			10.78% p.a. The YTD return for FY19 stood at 7.40	0% p.a. against t	ne benchmark	return of 9.	.36% p.a.	
Pricing Mechanism	Daily (Monday to		State Bank of Pakistan announced its Monetary P 50 bps to 10.75%. In its statement, the SBP bit					
public holiday			50 bps to 10.75%. In its statement, the SBP hig continued inflationary pressure, elevated fiscal and			moneta	ay againenin	6 aiii
Redemption Days	edemption Days Daily (Monday to Friday) except public holiday		The Consumer Price Index (CPI) for the month	of March incre	ased to 9.42%	versus 8.2	1% over the	previ
Subscription Days	Each valuation d	ay	month. The 9MFY19 average CPI inflation now					
AMC Rating	C Rating AM2++ (PACRA) 5-Nov-18		year.					
Risk Profile	Low		As at March 31 2019, the Fund had an exposure the form of cash at bank and other assets. The					
Fund Manager	Shoaib Ahmad K	Than	days.		,		Former	
Total Expense Ratio (Annualized)	1.50% (This includes Govt. Levy, Sindh Wor							
	SECP Fee.) 1.13% (This includes	0.26%						
Fotal Expense Ratio Absolute)	Govt. Levy, Sindh Wor SECP Fee.)	rkers Welfare Fund &						
* Varies as per policy. I	SECP Fee.) Benchmark rerage of 6M PKRV	J	Asset Quality as of 31 March 2019 (% of TA)		Asset All Feb	location (% o -19	of TA) Mar	-19
* Varies as per policy. I	Benchmark	J.		T-Bills		-19		
* Varies as per policy. I Av	Senchmark		AA-, AAA, 9,3%		Feb- 61.0	-19 9%	Mar 46.0	95%
* Varies as per policy. F Av Techn	Benchmark	tion	AA, 9.32%	PIBs	Feb- 61.0 0.00	-19 9% 0%	Mar 46.0 0.00	)5% 0%
* Varies as per policy. H Av Techn Net Assets	Senchmark rerage of 6M PKRV ical Informa	tion PKR 3.54 Bln	AA-, 9.32%	PIBs Cash	Feb 61.0 0.00 34.3	-19 9% 0% 6%	Mar 46.0 0.00 51.4	05% 0% 19%
* Varies as per policy. I Av <u>Techn</u> Net Assets	Senchmark rerage of 6M PKRV ical Informa	tion	AA, 9.32%	PIBs	Feb- 61.0 0.00	-19 9% 0% 6%	Mar 46.0 0.00	05% 0% 19%
* Varies as per policy. I Av	Senchmark rerage of 6M PKRV ical Informa arch 31, 2019)	tion PKR 3.54 Bln	AA, 29.53% 9.32% Others, 2.47% Govt. Sec,	PIBs Cash	Feb 61.0 0.00 34.3	-19 9% 0% 6%	Mar 46.0 0.00 51.4	05% 0% 19%
* Varies as per policy. I Av <b>Techn</b> Net Assets NAV per Unit (Ma	Senchmark rerage of 6M PKRV ical Informa arch 31, 2019)	tion PKR 3.54 Bln 10.4835	AA, 29.53% 9.32% Others, 2.47% Govt. Sec, 46.05%	PIBs Cash	Feb 61.0 0.00 34.3	-19 9% 0% 6%	Mar 46.0 0.00 51.4	05% 0% 19%
<sup>1</sup> Varies as per policy. I Av Techn Net Assets NAV per Unit (M: Weighted Avg. M: Leveraging	Senchmark rerage of 6M PKRV rical Informa arch 31, 2019) aturity (Days)	tion PKR 3.54 Bln 10.4835 19	AA, 29.53% Others, 2.47% AA, 9.32% Govt. Sec, 46.05%	PIBs Cash	Feb 61.0 0.00 34.3	-19 9% 0% 6%	Mar 46.0 0.00 51.4	05% 0% 19%
* Varies as per policy. I Av Techn Net Assets NAV per Unit (M: Weighted Avg. M: Leveraging	Senchmark rerage of 6M PKRV rical Informa arch 31, 2019) aturity (Days)	tion PKR 3.54 Bln 10.4835 19 Nil	AA, 29.53% Others, 2.47% AA, 9.32% Govt. Sec, 46.05%	PIBs Cash Others	Feb 61.0 0.00 34.3 4.55	-19 9% 6% 5%	Mar 46.0 0.00 51.4	05% 0% 19%
* Varies as per policy. I Av Techn Net Assets NAV per Unit (Mr Weighted Avg. Mr Leveraging Standard Deviatio	Senchmark rerage of 6M PKRV rical Informa arch 31, 2019) aturity (Days)	tion PKR 3.54 Bln 10.4835 19 Nil 0.010	AA, 29.53% 9.32% 9.32% 9.32% Govt. Sec, 46.05% 12.64%	PIBs Cash Others	Feb 61.0 0.00 34.3 4.55	-19 9% 6% 6% 5% mark	Mar 46.0 0.00 51.4	05% 0% 19%
* Varies as per policy. I Av Techn Net Assets NAV per Unit (Mr Weighted Avg. Mr Leveraging Standard Deviatio	Senchmark rerage of 6M PKRV ical Informa arch 31, 2019) aturity (Days) n of Return	tion PKR 3.54 Bln 10.4835 19 Nil 0.010	AA, 29.53% 9.32% 9.32% Govt. Sec, 46.05% NIT GBF Year to	PIBs Cash Others	Feb 61.0 0.00 34.3 4.55	-19 9% 6% 6% 5% mark	Mar 46.0 0.00 51.4 2.4;	05% 0% 19%
* Varies as per policy. I Av Teechn Net Assets NAV per Unit (Mr Weighted Avg. Mr Leveraging Standard Deviation Fund's Re	Senchmark rerage of 6M PKRV ical Informa arch 31, 2019) aturity (Days) on of Return eturn v/s Ben	tion PKR 3.54 Bln 10.4835 19 Nil 0.010 chmark	Others, 2.47% AA, 29.53% 9.22% Govt. Sec, 46.05% HIT GBF Year to	PIBs Cash Others	Feb 61.0 0.00 34.3 4.55	-19 9% 6% 6% 5% mark	Mar 46.0 0.00 51.4 2.4;	05% 0% 19%
* Varies as per policy. I Av Techn Net Assets NAV per Unit (M/ Weighted Avg. M/ Leveraging Standard Deviation Fund's Re March-19 Year to Date	Senchmark rerage of 6M PKRV ical Informa arch 31, 2019) aturity (Days) on of Return eturn v/s Ben NIT-GBF 8.55% 7.40%	tion PKR 3.54 Bln 10.4835 19 Nil 0.010 Chmark Benchmark 10.78% 9.36%	AAA, 9.32% 9.32% 0thers, 2.47% AA+, 12.64% BOW: Sec. 46.05% AC, 46.05% BOW: Sec. 46.05% BOW: Sec. 46.05% BOW	PIBs Cash Others	Feb 61.0 0.00 34.3 4.55	-19 9% 6% 6% 5% mark	Mar 46.0 0.00 51.4 2.4;	05% 0% 19%
Varies as per policy.	Senchmark rerage of 6M PKRV ical Informa arch 31, 2019) aturity (Days) on of Return eturn v/s Ben NIT-GBF 8.55%	tion PKR 3.54 Bln 10.4835 19 Nil 0.010 Chmark Benchmark 10.78% 9.36% 8.65%	AA, 29.53% 9.32% Others, 2.47% AA+, 12.64% Govt. Sec, 46.05% NIT GBF Year to	PIBs Cash Others	Feb 61.0 0.00 34.3 4.55	-19 9% 6% 6% 5% mark	Mar 46.0 0.00 51.4 2.4;	05% 0% 19%
* Varies as per policy. I Av Techn Net Assets NAV per Unit (M/ Weighted Avg. M/ Leveraging Standard Deviation Fund's Re March-19 Year to Date 12 M Trailing 3 Years **	Senchmark rerage of 6M PKRV ical Informa arch 31, 2019) aturity (Days) on of Return eturn v/s Ben NIT-GBF 8.55% 7.40% 6.85% 6.10%	tion PKR 3.54 Bln 10.4835 19 Nil 0.010 chmark 10.78% 9.36% 8.65% 6.80%	AAA, 9.32% 9.32% 0thers, 2.47% AA+, 12.64% BOW: Sec. 46.05% AC, 46.05% BOW: Sec. 46.05% BOW: Sec. 46.05% BOW	PIBs Cash Others	Feb 61.0 0.00 34.3 4.55	-19 9% 6% 6% 5% mark	Mar 46.0 0.00 51.4 2.4;	05% 0% 19%
* Varies as per policy. I Av Techn Net Assets NAV per Unit (M/ Weighted Avg. M/ Leveraging Standard Deviation Fund's Re March-19 Year to Date 12 M Trailing 3 Years ** 5 Years **	Senchmark rerage of 6M PKRV ical Informa arch 31, 2019) aturity (Days) on of Return NIT-GBF 8.55% 7.40% 6.85% 6.10% 8.64%	tion PKR 3.54 Bln 10.4835 19 Nil 0.010 chmark 10.78% 9.36% 8.65% 6.80% 7.05%	AAA, 9.32% 9.32% 9.32% 9.32% 9.32% Govt. Sec, 46.05% NIT GBF Year to	PIBs Cash Others Date Return	Feb. 61.0 0.00 34.3 4.55	-19 9% 6% 5% mark Ben	Mar 46.0 0.00 51.4 2.4:	95% 0% 7%
* Varies as per policy. I Av Techn Net Assets NAV per Unit (M/ Weighted Avg, M/ Leveraging Standard Deviation Fund's Rec March-19 Year to Date 12 M Trailing 3 Years ** Stoce Inception	Senchmark rerage of 6M PKRV iceal Informa arch 31, 2019) aturity (Days) on of Return NIT-GBF 8.55% 7.40% 6.85% 6.10% 8.64% 12.41%	tion PKR 3.54 Bln 10.4835 19 Nil 0.010 chmark 10.78% 9.36% 8.65% 6.80%	AAA, 9.32% 9.32% 9.32% 9.32% 9.32% Govt. Sec, 46.05% NIT GBF Year to	PIBs Cash Others Date Return	Feb. 61.0 0.00 34.3 4.55	-19 9% 6% 5% mark Ben	Mar 46.0 0.00 51.4 2.4:	95% 0% 7%
* Varies as per policy. I Av Techn Net Assets NAV per Unit (MA Weighted Avg, MA Leveraging Standard Deviation Fund's Rec March-19 Year to Date 12 M Trailing 3 Years ** 5 Years ** Since Inception	Senchmark rerage of 6M PKRV ical Informa arch 31, 2019) aturity (Days) on of Return NIT-GBF 8.55% 7.40% 6.85% 6.10% 8.64% 12.41% d return	tion PKR 3.54 Bln 10.4835 19 Nil 0.010 chmark 10.78% 9.36% 8.65% 6.80% 7.05% 8.42%	AAA, 29.53% 9.32% Others, 2.47% AA+, 12.64% BOWL Sec. 46.05% AA+, 12.64% BOWL Sec. 46.05% AA+, 12.64% BOWL Sec. 46.05% AA+, 40.05% AA+, 40	PIBs Cash Others Date Return	Feb: 61.0 0.00 34.3 4.55	-19 9% 6% 5% mark 	Mar 46.0 0.00 51.4 2.4;	25% 0% 7%
* Varies as per policy. I Av Techn Net Assets NAV per Unit (M/ Weighted Avg, M/ Leveraging Standard Deviation Fund's Rec March-19 Year to Date 12 M Trailing 3 Years ** 5 Years ** Since Inception	Senchmark rerage of 6M PKRV ical Informa arch 31, 2019) aturity (Days) on of Return NIT-GBF 8.55% 7.40% 6.85% 6.10% 8.64% 12.41% d return	tion PKR 3.54 Bln 10.4835 19 Nil 0.010 chmark 10.78% 9.36% 8.65% 6.80% 7.05% 8.42%	AAA, 9:326 Others, 2.47% AA, 12.64% BOOK: Sec. 46.05% BOOK: Sec. 40.05% BOOK: Sec. 4	PIBs Cash Others Date Return	Feb. 61.0 0.00 34.3 4.55 1 v/s Bench	-19 9% 6% 5% 5% mark Ben 	Mar 46.0 0.00 51.4 2.4: chmark Return	25% 0% 19% 7%
* Varies as per policy. I Av Techn Net Assets NAV per Unit (M/ Weighted Avg, M/ Leveraging Standard Deviation Fund's Rec March-19 Year to Date 12 M Trailing 3 Years ** 5 Years ** Since Inception	Senchmark rerage of 6M PKRV ical Informa arch 31, 2019) aturity (Days) on of Return NIT-GBF 8.55% 7.40% 6.85% 6.10% 8.64% 12.41% d return	tion PKR 3.54 Bln 10.4835 19 Nil 0.010 chmark 10.78% 9.36% 8.65% 6.80% 7.05% 8.42%	AA, 29.53% 9.226 Govt. Sec. 46.05% AA, 12.64% NIT GBF Year to 0 0.00% 9.00% 6.00% 5.00% 6.00% 5.00% 6.00% 9.00% 6.00% 9.	PIBs Cash Others Date Return	Feb. 61.0 0.00 34.3 4.55 1 v/s Bench IT GBF Return IT GBF Return FY17 5.28%	-19 9% 6% 5% 5% mark Ben 6 6 5% 5%	Mar 46.0 0.00 51.4 2.4: chmark Return Chmark Return FY15 13.86%	95% 0% 99% 7% 7%
* Varies as per policy. I Av Techn Net Assets NAV per Unit (M/ Weighted Avg, M/ Leveraging Standard Deviation Fund's Rec March-19 Year to Date 12 M Trailing 3 Years ** Stoce Inception	Senchmark rerage of 6M PKRV ical Informa arch 31, 2019) aturity (Days) on of Return NIT-GBF 8.55% 7.40% 6.85% 6.10% 8.64% 12.41% d return	tion PKR 3.54 Bln 10.4835 19 Nil 0.010 chmark 10.78% 9.36% 8.65% 6.80% 7.05% 8.42%	AAA, 29.53% 9.32% Others, 2.47% AA+, 12.64% Others, 60%. Sec. 46.05% AA+, 12.64% NIT GBF Year to NIT GBF Year to 00% 9.00% 6.00% 5.00% 5.00% 4.00% 9.00% 6.00% 5.00% 6.00% 7.00% 6.00% 7.00% 6.00% 7.00% 6.00% 7.00% 6.00% 7.00% 6.00% 7.00% 6.00% 7.00% 6.00% 7.00% 6.00% 7.00% 6.00% 7.00% 6.00% 7.00% 6.00% 7.00% 6.00% 7.00% 6.00% 7.00% 6.00% 7.0	PIBs Cash Others Date Return	Feb. 61.0 0.00 34.3 4.55 1 v/s Bench	-19 9% 6% 5% 5% mark Ben 5% 5% 5% 5% 5% 5%	Mar 46.0 0.00 51.4 2.4; chmark Return FY15 13.86% 8.17%	95% 0% 99% 7% 7% 7%
* Varies as per policy. I Av Techn Net Assets NAV per Unit (M/ Weighted Avg, M/ Leveraging Standard Deviation Fund's Rec March-19 Year to Date 12 M Trailing 3 Years ** 5 Years ** Since Inception	Senchmark rerage of 6M PKRV ical Informa arch 31, 2019) aturity (Days) on of Return NIT-GBF 8.55% 7.40% 6.85% 6.10% 8.64% 12.41% d return	tion PKR 3.54 Bln 10.4835 19 Nil 0.010 chmark 10.78% 9.36% 8.65% 6.80% 7.05% 8.42%	AAA, 29.53% 9.226 Govt. Sec, 46.05% AA+, 12.64% NIT GBF Year to NIT GBF Year to 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	PIBs Cash Others Date Return	Feb. 61.0 0.00 34.3 4.55 v/s Bench IT GBF Return IT GBF Return FY17 5.28% 5.80% kers' Welfare Fun	-19 9% 6% 6% 5% mark Ben Ben 5% FY16 5.78% 5.78%	Mar 46.0 0.00 51.4 2.4; chmark Return chmark Return FY15 13.86% 8.17% the tune of Rs.1	25% 0% 7% 7% 7% 7% 7% 7%
* Varies as per policy. I Av Techn Net Assets NAV per Unit (M/ Weighted Avg, M/ Leveraging Standard Deviation Fund's Rec March-19 Year to Date 12 M Trailing 3 Years ** 5 Years ** Since Inception	Senchmark rerage of 6M PKRV ical Informa arch 31, 2019) aturity (Days) on of Return NIT-GBF 8.55% 7.40% 6.85% 6.10% 8.64% 12.41% d return	tion PKR 3.54 Bln 10.4835 19 Nil 0.010 chmark 10.78% 9.36% 8.65% 6.80% 7.05% 8.42%	AAA, 29.53% 9.32% Others, 2.47% AA+, 12.64% Others, 60% 9.00	PIBs Cash Others Date Return	Feb. 61.0 0.00 34.3 4.55 v/s Bench IT GBF Return IT GBF Return FY17 5.28% 5.80% kers' Welfare Fun	-19 9% 6% 6% 5% mark Ben Ben 5% FY16 5.78% 5.78%	Mar 46.0 0.00 51.4 2.4; chmark Return chmark Return FY15 13.86% 8.17% the tune of Rs.1	25% 0% 7% 7% 7% 7% 7% 7%
* Varies as per policy. I Av Techn Net Assets NAV per Unit (M/ Weighted Avg, M/ Leveraging Standard Deviation Fund's Re Warch-19 Year to Date 12 M Trailing 3 Years ** 5 Years ** Since Inception ** Simple annualize (Returns are calcular)	Senchmark rerage of 6M PKRV ical Informa arch 31, 2019) aturity (Days) on of Return NIT-GBF 8.55% 7.40% 6.85% 6.10% 8.64% 12.41% d return ated inclusive of a	tion PKR 3.54 Bln 10.4835 19 Nil 0.010 chmark 10.78% 9.36% 8.65% 6.80% 7.05% 8.42%	AAA, 29.33% 9.32% Others, 2.47% AA+, 12.64% Others, 46.05% Govt. Sec. 46.05% AA+, 12.64% NIT GBF Year to NIT GBF Year to NIT GBF Year to NIT GBF Year to Performance Period NIT-GBF Benchmark SINDH-WWF Disclosure- The Scheme has maintained provision ame were nor made the NAY per unit/ current year to date or and when but were the scheme to the scheme Atomatic of the Investment of the scheme Members of the Investment Com	PIBs Cash Others Date Return Date Return N Date Return N Solow Sol	Feb.           61.0           0.00           34.3           4.55           1 v/s Bench           IIT GBF Return           0.00           1.00           1.00           1.00           0.01           1.01           0.02           1.02           1.03           1.03           0.04           0.05           1.03           0.04           0.05           1.04           0.05           1.04           0.05           1.05           1.05           1.05           0.05           0.05           0.05           0.05           0.05           1.05           1.05           1.05           1.05           1.05           1.05           1.05           1.05           1.05           1.05           1.05           1.05           1.05           1.05           1.05           <	-19 9% 6% 5% mark — Ben 5% FY16 5.78% 5.78% 5.78%	Mar 46.0 0.00 51.4 2.4; chmark Return chmark Return FY15 13.86% 8.17% the tune of Rs.1	25% 0% 99% 7% 7%
* Varies as per policy. I Av Techn Net Assets NAV per Unit (M/ Weighted Avg. M/ Leveraging Standard Deviation Fund's Re March-19 Year to Date 12 M Trailing 3 Years ** 5 Years ** 5 Since Inception ** Simple annualize (Returns are calcule	Senchmark rerage of 6M PKRV ical Informa arch 31, 2019) aturity (Days) on of Return NIT-GBF 8.55% 7.40% 6.85% 6.10% 8.64% 12.41% d return ated inclusive of a	tion PKR 3.54 Bln 10.4835 19 Nil 0.010 chmark 10.78% 9.36% 8.65% 6.80% 7.05% 8.42%	AAA, 29.33% 9.32% Others, 2.47% AA, AA, 12.64% Others, 6.05% 9.00%	PIBs Cash Others Date Return Date Return Part Return P	Feb.           61.0           0.00           34.3           4.55           1 v/s Bench           IT GBF Return           IT GBF Return           V/s Bench           V/s Bench           IT GBF Return           V/s Bench           V/s Bench           IT GBF Return           Vegtare Faux           Vegtare Funwould be higher           Vedtare Funwould be higher	-19 9% 6% 5% 5% mark — Ben 5% 5% FY16 5.78% 5.78% 5.78%	Mar 46.0 0.00 51.4 2.4 chmark Return FY15 13.86% 8.17% the tune of Rs.1 0.09%. For dete	25% 0% 7% 7% 7% 7% 7% 7%
* Varies as per policy. I Av Techn Net Assets NAV per Unit (M/ Weighted Avg. M/ Leveraging Standard Deviation Fund's Re March-19 Year to Date 12 M Trailing 3 Years ** 5 Years ** 5 Since Inception ** Simple annualize (Returns are calcule	Senchmark rerage of 6M PKRV iceal Informa arch 31, 2019) aturity (Days) in of Return NIT-GBF 8.55% 7.40% 6.85% 6.10% 8.64% 12.41% d return ated inclusive of a	tion PKR 3.54 Bln 10.4835 19 Nil 0.010 chmark 10.78% 9.36% 8.65% 6.80% 7.05% 8.42% ividends)	AAA, 9:326 Others, 2:475 AA, 2:475 AA, AA, 12:64% NIT GBF Year to NIT GBF Year to 0:00% 9:00%	PIBs Cash Others Date Return Date Return Part Return P	Feb.           61.0           0.00           34.3           4.55           1 v/s Bench           IIT GBF Return           0.00           1.00           1.00           1.00           0.01           1.01           0.02           1.02           1.03           1.03           0.04           0.05           1.03           0.04           0.05           1.04           0.05           1.04           0.05           1.05           1.05           1.05           0.05           0.05           0.05           0.05           0.05           1.05           1.05           1.05           1.05           1.05           1.05           1.05           1.05           1.05           1.05           1.05           1.05           1.05           1.05           1.05           <	-19 9% 6% 5% 5% mark — Ben 5% 5% FY16 5.78% 5.78% 5.78%	Mar 46.0 0.00 51.4 2.4 chmark Return FY15 13.86% 8.17% the tune of Rs.1 0.09%. For dete	25% 0% 99% 7% 7%
* Varies as per policy. I Av Techn Net Assets NAV per Unit (M/ Weighted Avg. M/ Leveraging Standard Deviation Fund's Re March-19 Year to Date 12 M Trailing 3 Years ** 5 Years ** Since Inception ** Simple annualize (Returns are calcule Adnan Afridi, Mai Ali Kamal, Head of Faisal Aslam, Head	Senchmark rerage of 6M PKRV iceal Informa arch 31, 2019) aturity (Days) on of Return eturn v/s Ben NIT-GBF 8.55% 7.40% 6.85% 6.10% 8.64% 12.41% d return ated inclusive of a naging Director of Research d of Compliance	tion PKR 3.54 Bln 10.4835 19 Nil 0.010 chmark 10.78% 9.36% 9.36% 6.80% 7.05% 8.42% ividends)	AAA, 29.33% 9.32% Others, 2.47% AA, AA, 12.64% Others, 6.05% 9.00%	PIBs Cash Others Date Return Date Return Part Return P	Feb.           61.0           0.00           34.3           4.55           1 v/s Bench           IT GBF Return           IT GBF Return           V/s Bench           V/s Bench           IT GBF Return           V/s Bench           V/s Bench           IT GBF Return           Vegtare Faux           Vegtare Funwould be higher           Vedtare Funwould be higher	-19 9% 6% 5% 5% mark — Ben 5% 5% FY16 5.78% 5.78% 5.78%	Mar 46.0 0.00 51.4 2.4 chmark Return FY15 13.86% 8.17% the tune of Rs.1 0.09%. For dete	25% 0% 99% 7% 7%
* Varies as per policy. I Av Techn Net Assets NAV per Unit (Mi Weighted Avg. Mi Leveraging Standard Deviatio Fund's Re March-19 Year to Date 12 M Trailing 3 Years ** 5 Years ** Since Inception ** Simple annualize (Returns are calcule Adnan Afridi, Mar Ali Kamal, Head of Faisal Aslam, Head	Senchmark rerage of 6M PKRV ical Informa arch 31, 2019) aturity (Days) on of Return NIT-GBF 8.55% 7.40% 6.85% 6.10% 8.64% 12.41% d return ated inclusive of a maging Director of Research d of Compliance <b>imended Form</b>	tion PKR 3.54 Bln 10.4835 19 Nil 0.010 Chmark Benchmark 10.78% 9.36% 8.65% 6.80% 7.05% 8.42% iwidends) iwidends	AAA, 29.33% 9.32% Others, 2.47% AA+, 12.64% Others, 2.47% Govt. Sec, 46.05% 9.0% 9.0% 9.0% 9.0% 9.0% 9.0% 9.0% 9.0	PIBs Cash Others Date Return Date Return FY18 5.06% 6.20% s ogoinst Sinth Wo s turn of the Scheme ter. Thittee Aamir Amin Syed Ali Raz	Feb.           61.0           0.00           34.3           4.55           1 v/s Bench           IT GBF Return           IT GBF Return           V/s Bench           V/s Bench           IT GBF Return           V/s Bench           V/s Bench           IT GBF Return           Vegtare Faux           Vegtare Funwould be higher           Vedtare Funwould be higher	-19 9% 6% 5% mark Ben 5% FY16 5.78% 5.78% of S lability to by R. 0.0517/ Ince ad of Marke	Mar 46.0 0.00 51.4 2.4; chmark Return chmark Return <b>PY15</b> 13.86% 8.17% the tune of Rs.1 0.69%. For dett	25% 0% 99% 7% 7%
Varies as per policy.  I Varies as per policy. I Varie	Senchmark rerage of 6M PKRV ical Informa arch 31, 2019) aturity (Days) m of Return PHI-GBF 8.55% 7.40% 6.85% 6.10% 8.64% 12.41% d return ated inclusive of a maging Director of Research d of Compliance mendation or an publication or is mendation or is mendation or is mendation or is mendation or is mendation or is mendation or is	tion PKR 3.54 Bln 10.4835 19 Nil 0.010 chmark 10.78% 9.36% 8.65% 6.80% 7.05% 8.42% ividends) ividends)	AAA, 9:326 Others, 2:475 AA, 2:475 AA, AA, 12:64% NIT GBF Year to NIT GBF Year to 0:00% 9:00%	PIBs Cash Others Date Return Date Return N Date Return N System of the Scheme return of the Scheme return System Ali Raz	Feb 61.0 0.00 34.3 4.55 N V/S Bench IT GBF Return IT GBF Return FY17 5.28% 5.80% kers' Welfare Fur would be higher	-19 9% 6% 5% mark ——Ben	Mar 46.0 0.00 51.4 2.4; chmark Return FY15 13.86% 8.17% the tune of Rs.1 0.69%. For detc	95% 0% 19% 7% 7%