



Tel: 111-648-648

NIT GBF

NIT GOVERNMENT BOND FUND

Tree die 1	D	ations		UND MANAGER REPOR	,						
	Basic Inform	ations	,	e of the fund							
Fund Type	Open-End		The objective of NIT Government Bond Fund is to generate best possible return with minimum risk, for its Un Holders, by investing primarily in the Government Securities.								
Category	Income Fund										
Launch Date	18 th November 2	.009	Profile of	Profile of Investment Managers							
Listing	PSX		National Investment Trust Ltd. (NITL) is the first and the largest Asset Management Company Pakistan, formed in 1962. With approximately Rs. 92 billion assets under management as on 30 June 2016, th								
Stability Rating	AA- (f) (PACRA	() 12-Jan-16		formed in 1962. With approxi Funds of NIT comprises of nin							
Management Fee	1.25%		fund, 1 conventional pension fund and 1 islamic pension fund. NIT's tally of nationwide branches is 23 and sale desk is also available in financial hub at Abbotabad, yet another milestone as no Asset Management Company is								
Front End Load*	1.00%			o available in financial hub at has such a big network of bra							
Back End Load	Nil			Funds and day to day inquir							
Cutt-off timing** 3:30 PM		Centre is also in place. The Board of Directors of NITL consists of representatives of leading financi institutions, prominent industrialists and a nominee of Govt. of Pakistan. The Company has been assigned a									
Par Value	Value PKR 10.00		Asset Manager rating of "AM24" by PACRA, which reflects the company's high investment managemen industry standards and benchmarks with noted strengths in several of the rating factors. All Investment								
Min Subscription	Growth Unit PKR 5,000		decisions are taken by the Investment Committee of NITL.								
-	Income Unit PKR 100,000		Fund Parformance Review								
Trustee	Central Depositary Co. (CDC)		Fund Performance Review								
Auditors	KPMG Taseer Hadi		The YTD return for FY16 stood at 5.78% p.a. against the benchmark return of 5.78% p.a. The Fund posted a								
Registrar	National Investment Trust Ltd.		annualized return of 5.78% p.a for the month of June against its benchmark return of 5.40% p.a.								
Pricing Mechanism Forward Day Pricing		The Fund has declared an interim payout at the rate of Rs. 0.75 per unit for the year ending June 30, 2016									
Valuation Days Daily (Monday to Friday) except public holiday		compared to Rs. 1.38 per unit for the year ended June 30, 2015.									
Daily (Monday to Friday) except		The Consumer Price Index (CPI) for the month of June stood at 3.2%. The average 12 months CPI inflation now									
	public holiday Each valuation day		stands at 2.86% compared to 4.53% in 12 months FY15.								
Subscription Days	Each valuation day		As at June 30, 2016, the Fund had an exposure of about 45% of total assets in PIBs, about 22% of total assets in								
AMC Rating	AM2+ (PACRA) 8-Jun-16		bills and the remaining was in the form of cash at bank and other assets. The weighted average time to matur								
Risk Profile	Low		of the portfolio stood at 172 days.								
Fund Manager	Shoaib Ahmad k	han	1								
* Varies as per policy ** During Ramadan : 2	2:00 (Mon-Thr) & 12	30 PM (Fri)									
	Benchmark		Asset	t Quality as of 30 June 2016 (% o	f TA)		Asset Al	location (% o	of TA)		
Average of weighted average yield of 6 month T-Bill auctions held during the period		AA-, 3.60% 21.29% Others,				May	/-16	Jun	-16		
									-		
1 month average dep above rated schedule		30%	2.31%	6		T-Bills	19.6	62%	22.0	2%	
			AA+, 6.09%				544	• ••		001	
Technical Information Net Assets PKR 4.09		-				PIBs 54.30%			44.68%		
		PKR 4.09 Bln				Rev Repo	0.00% 0.		0.0	0%	
NAV per Unit (June 30, 2016)		9.9569		Govt. Sec, 66.71%		Cash	23.8	88%	30.9	8%	
Weighted Avg. Maturity (Days) 172		172		00./1%		Others	2.2	1%	2.3	1%	
Leveraging		Nil									
Standard Deviation of Return 0.08			NIT GBF	(ear to Da	ate Return	v/s Bench	ımark				
	eturn v/s Ben										
r uliu s Ko	NIT-GBF	Benchmark*	16.00%				– NIT GBF Return	— Ве	enchmark Return		
June-16	5.78%	5.40%	14.00% 12.00%	1							
Year to Date	5.78%	5.78%	10.00% 8.00%								
	5.70%		6.00%	$\int data = -$							
	5 700/		4.00%								
12 M Trailing	5.78%	5.78%	2.00%							 	
12 M Trailing 3 Years **	9.89%	7.58%	0.00%		. د ه. د	a .aaa.		.23 .2.	د. د م د		
12 M Trailing 3 Years ** Since Inception	9.89% 12.88%	7.58% 9.05%	0.00%		CC, J. CC, J. S.	ROR TO BORCE	ts in the one of	17, Mar. 10,	15 ADI JANAY J	In is in is	
12 M Trailing 3 Years **	9.89% 12.88%	7.58% 9.05%	0.00%		Critic Critics		TT I TO FOR THE	1- 1- 10 HA	13 80 8 8 12 May 16 16 16 16 16 16	to jun to	
12 M Trailing 3 Years ** Since Inception	9.89% 12.88% posit rates of few b	7.58% 9.05%	0.00%	P - the	Ching to the state	⁵ 0 - ⁵ 0 - ⁶ 0 - ⁶ - ⁶ - ⁶ - ⁶ - ⁶ - ⁶ - ⁶ - ⁶	تر - بو تر و م مر و ار و ار و م ۲۷۱4 FY14	FY13	^{су, д} , м, су, м, ч,		
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12 M Trailing 3 Years ** Since Inception * Last updated dep	9.89% 12.88% posit rates of few b	7.58% 9.05%	0.00%	Performance Period NIT-GBF Benchmark	sions against W ne same were n	FY15 13.86% 8.17% Varkers' Welfare ot made the NA	FY14 7.64% 8.80% Fund's liability t	FY13 9.93% 8.80% o the tune of Reart year to date	FY12 9.76% 10.64% s. 39.15m up to e return of the S	FY1 11.19 11.33 30-June-J cheme w	
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