

June-18 Year to Date

12 M Trailing

Since Inception

* Simple annualized return

3 Years **

5 Years **

5.06%

5.07%

5.67%

8.69%

12.17%

(Returns are calculated inclusive of dividends)

Manzoor Ahmed, COO/Managing Director

6.20%

6.20%

5.93%

6.95%

8.34%

5.00%

4.50%

4.00%

3.50%

3.00%

NATIONAL INVESTMENT TRUST LIMITED						
NIT GOVERNMENT BOND FUND NIT GBF						
FUND MANAGER REPORT - JUNE 2018						
Fund's I	Basic Inform	ations	Objective 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 Unit			
Category	Income Fund		Holders, by investing primarily in the Government Securities.			
Launch Date	18th November 2	009	Profile of Investment Managers			
Listing	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. 98 billion assets under management as on 30 June 2018, the family of Funds of NIT comprises of ten funds including 4 equity funds, 2 fixed income funds, 1 money market fund, 1 islamic income fund, 1 conventional pension fund and 1 islamic pension fund. NITS tally of nationwide branches is 23, no other Mutual Fund in Pakistan has such a vast network of nationwide branches. Further to cater to the matters relating to investments in NITL managed Funds and day to day inquiries/issues of their unit holders, a state of the art Investors' Facilitation Centre is also in place. The Board of Directors of NITL consists of representatives of leading financial institutions, prominent industrialists and a nominee of Govt. of Pakistan. The Company has been assigned an Asset Manager rating of "AM2++" by PACRA, which reflects the company's high investment management industry standards and benchmarks with noted strengths in several of the rating factors. All Investment decisions are taken by the Investment Committee of the respective fund.			
Management Fee	Assets					
Front End Load*	nt End Load* 1.00%					
Back End Load	Nil					
Cut-off timing	3:30 PM					
Par Value	PKR 10.00					
Min Subscription	Growth Unit PKR 5,000 Income Unit PKR 100,000					
Trustee	Central Depositary Co. (CDC)		Fund Performance Review			
Auditors	KPMG Taseer Hadi		The YTD return for FY18 stood at 5.06% p.a. against the benchmark return of 6.20% p.a. The Fund posted an annualized return of 5.28% p.a for the month of June against its benchmark return of 6.84% p.a. The Fund has declared payout at the rate of Rs. 0.5348 per unit for the year ending June 30, 2018 as compared to			
Registrar	National Investment Trust Ltd.					
Pricing Mechanism						
Valuation Days	ys Daily (Monday to Friday) except public holiday		Rs. 0.52 per unit for the year ended June 30, 2017.	per unit for	une year enants june oo,	2010 us compared to
Redemption Days	Daily (Monday to Friday) avaant		The Consumer Price Index (CPI) for the month of June increased to 5.21% versus 4.19% over the previous			
Subscription Days	Each valuation day		month. CPI inflation for FY18 stands at 3.92% compared to 4.16% during the previous fiscal year.			
AMC Rating	AM2++ (PACRA) 8-Dec-17		As at June 30 2018, the Fund had an exposure of about 69% of total assets in T-bills and the remaining was in the			
Risk Profile	Low		form of cash at bank and other assets. The weighted average time to maturity of the portfolio stood at 20 days.			
Fund Manager Shoaib Ahmad Khan		han				
* Varies as per policy.						
Benchmark			Asset Quality as of 30 June 2018 (% of TA) Asset Allocation (% of TA)			
Average of 6M PKRV			AA+, Others, 28.78% 1.97%		May-18	Jun-18
				-Bills	71.00%	69.25%
Technical Information			Р	lBs	0.00%	0.00%
Net Assets PKR 4		PKR 4.04 Bln	c	ash	26.94%	28.78%
NAV per Unit (June 30, 2018)		10.4665	0	others	2.05%	1.97%
Weighted Avg. Maturity (Days)		20	Cout Sec			
Leveraging		Nil	Govt. Sec, 69.25%			
Standard Deviation of Return 0.009		0.009				
Total Exepense Ratio* 1.14% This includes 0.27% representing Gott Levy. Sindb Workers						
*This includes 0.27% representing Govt. Levy, Sindh Workers Welfare Fund & SECP Fee.			NIT GBF Year to Date Return v/s Benchmark			
Fund's Return v/s Benchmark			Benchmark Return			
	NIT-GBF Benchmark 6.00%					
June-18	5.28%	6.84%	5.50%			

Shoaib. A. Khan, SVP/ Fund Manager Syed Ali Raza Bukhari, Head of Marketing Ammar Habib, Incharge/Manager Risk Mgmt.

MUFAP's Recommended Format. National Investment Trust Ltd, Disclaimer: This publication is for informational purposes only and nothing herein should be construed as a solicitation, recommendation or an offer to buy or sell any fund. All investments in mutual funds are subject to market risks. Past performance is not necessarily indicative of future results. Please read the Offering Document to understand the investment policies and risks involved. National Bank Building, (6th Floor) I.I. Chundrigar Road, P.O Box # 5671. Karachi - 74000, Pakistan Note: Performance data does not include the cost incurred directly by an investor in the form of sales load etc. Tel: 111-648-648

Members of the Investment Committee

Aamir Amin, Head of Finance

Performance Period

NIT-GBF

Benchmark

FY16

5.78%

5.78%

Ali Kamal, Head of Research

Faisal Aslam, Head of Compliance

FY15

13.86%

8.17%

FY14

7.64%

8.80%

FY13

9.93%

8.80%

FY17

5.28%

5.80%

INDH-WWF Disclosure- The Scheme has maintained provisions against Sindh Workers' Welfare Fund's liability to the tune of Rs.13.23m, If the ere not made the NAV per unit/ current year to date return of the Scheme would be higher by Rs. 0.0343/ 0.35%. For details invest