

			NIT G	OVE	RNMI	ENT BO	OND	FUND	NIT	JIT		BFUN	
						REPORT - J	JUNE 20	19					
	Basic Inform	lations		ve of the		ont Bond Eur	und is to a	onarata hast	possible retu	m with mini	imum rick fe	or ite Uni	
Fund Type	Open-End Income Fund		Holders,	by investi	ng primaril	y in the Gove	ernment S	ecurities.	possible retur	m with mini	imum risk, io	or its Un	
Category Launch Date	18 th November 2	000	Profile	Profile of Investment Managers									
Listing	PSX	.009	National Investment Trust Ltd. (NITL) is the first and the largest Asset Management Company o										
Stability Rating	AA (f) (PACRA)) 12-Apr-19	Pakistan	formed ir	n 1962. Witl	h approxima	ately Rs. 7	6 billion as	sets under ma	nagement a	s on 30 June	2019, th	
Management Fee 10% of Gross Earnings, subject to minimum 0.50% p.a. and maximum 1% p.a of Average Annual Net		fund, 1 is branches	slamic inco is 24, no o	ome fund, 1 other Mutu	conventiona al Fund in P	al pension Pakistan h	fund and 1 as such a v	ty funds, 2 fixe islamic pension ast network of Funds and da	on fund. Nľ f nationwide	T's tally of na e branches. I	ationwid Further t		
Front End Load*	Assets 1.00%		unit hole	lers, a stat	e of the ar	t Investors' l	Facilitatio	n Centre is	also in place.	. The Board	of Directors	s of NIT	
Back End Load Nil									ninent indust ting of "AM2-				
Cut-off timing 3:30 PM									d benchmarks stment Comm				
Par Value	PKR 10.00			,				-,					
	Growth Unit PK	R 5,000											
Min Subscription	Income Unit PKI	R 100,000		_									
Frustee	Central Deposita		Fund P	erformai	nce Revie	ew							
Auditors	A.F. Ferguson &		The Firm	d posted a	n annualia	red return of	f 11 01 % •	a for the •	nonth of June	against its	benchmark	return c	
Registrar National Investment Trust Ltd.									the benchmark				
Pricing Mechanism Forward Day Pricing			The Con	sumer Pric	e Index (Cl	PI) for the m	nonth of I	une was rec	orded at 8.899	% versus 9.1	1% over the	previou	
Valuation Days	Daily (Monday to public holiday	Friday) except							during the pre			1	
Daily (Monday to Friday) except								total assets in					
Subscription Days	public holiday			g was in t stood at 25		f cash at ban	nk and ot	her assets.	The weighted	average tir	ne to maturi	ity of th	
AMC Rating	AM2++ (PACR		Portiono	at 20									
Risk Profile	Low	,	1										
Fund Manager			1										
Fund Manager	1.51% (This include	s 0.36% representing	1										
(Annualized)	Govt. Levy, Sindh Wor SECP Fee.)	rkers Welfare Fund &											
Fotal Expense Ratio	1.51% (This include Govt. Levy, Sindh Wor		1										
(Absolute) * Varies as per policy.	SECP Fee.)		-										
man por poney.													
т	Ronchmark		Acc	ot Quality a	s of 20 Juno	2019 (% of T)	(4)		Accet Al	llocation (% c	ν Ε Τ Δ)		
I	Benchmark			et Quality a		2019 (% of TA	A)		Asset Al	llocation (% o	of TA)		
	Benchmark verage of 6M PKRV	J	Ass Others, 2.52%AA+, 0.069		as of 30 June AA-, 26.42%			T_Bille	Мау	/-19	Jun		
		J	Others, 2.52%AA+,		AA-,			T-Bills		/-19			
Av			Others, 2.52%AA+,		AA-,			T-Bills PIBs	May 66.3 1.2	y-19 38% 3%	Jun 69.7 1.2	77% 3%	
Av	verage of 6M PKRV		Others, 2.52%AA+, 0.069		AA-,				May 66.3	y-19 38% 3%	Jun 69.7	77% 3%	
Av	verage of 6M PKRN	tion	Others, 2.52%AA+, 0.069		AA-,			PIBs	May 66.3 1.2	7-19 38% 3% 96%	Jun 69.7 1.2	77% 3% 17%	
Av Techn Net Assets	rerage of 6M PKRV nical Informa ne 30, 2019)	tion PKR 3.54 Bln	Others, 2.52%AA+, 0.069		AA-, 26.42%	t. Sec,		PIBs Cash	May 66.3 1.2 29.9	7-19 38% 3% 96%	Jun 69.7 1.2 26.4	77% 3% 17%	
Av Techn Net Assets NAV per Unit (Jun	rerage of 6M PKRV nical Informa ne 30, 2019)	tion PKR 3.54 Bln 10.7277	Others, 2.52%AA+, 0.069		AA-, 26.42%			PIBs Cash	May 66.3 1.2 29.9	7-19 38% 3% 96%	Jun 69.7 1.2 26.4	77% 3% 17%	
Av Techn Net Assets NAV per Unit (Jun Weighted Avg. Ma	verage of 6M PKRV nical Informa ne 30, 2019) aturity (Days)	tion PKR 3.54 Bln 10.7277 25	Others, 2.52%AA+, 0.069		AA-, 26.42%	t. Sec,		PIBs Cash	May 66.3 1.2 29.9	7-19 38% 3% 96%	Jun 69.7 1.2 26.4	77% 3% 17%	
Av Techn Net Assets NAV per Unit (Jur Weighted Avg. Ma Leveraging	verage of 6M PKRV nical Informa ne 30, 2019) aturity (Days)	tion PKR 3.54 Bln 10.7277 25 Nil	Others, 2.52%AA+, 0.069		AA-, 26.42% Govt 71.	t. Sec, .00%		PIBs Cash Others	May 66.3 1.2 29.9 2.4	7-19 388% 33% 96% 33%	Jun 69.7 1.2 26.4	77% 3% 17%	
Av Techn Net Assets NAV per Unit (Jur Weighted Avg. M: Leveraging Standard Deviatio	verage of 6M PKRY nical Informa ne 30, 2019) aturity (Days) on of Return	tion PKR 3.54 Bin 10.7277 25 Nil 0.009	Others, 2.52%AA+, 0.069		AA-, 26.42% Govt 71.	t. Sec, .00%		PIBs Cash Others Ate Return	May 66.3 1.2 29.9 2.4	7-19 38% 3% 96% 3%	Jun 69.7 1.2 26.4 2.5	77% 3% 17%	
Av Techn Net Assets NAV per Unit (Jur Weighted Avg. M: Leveraging Standard Deviatio	verage of 6M PKRV nical Informa ne 30, 2019) aturity (Days) on of Return eturn v/s Ben	tion PKR 3.54 Bin 10.7277 25 Nil 0.009 chmark	Others, 2.52%AA+ 0.069		AA-, 26.42% Govt 71.	t. Sec, .00%		PIBs Cash Others Ate Return	May 66.3 1.2 29.9 2.4	7-19 38% 3% 96% 3%	Jun 69.7 1.2 26.4	77% 3% 17%	
Av Techn Net Assets NAV per Unit (Jur Weighted Avg. M: Leveraging Standard Deviatio Fund's Re	ne 30, 2019) aturity (Days) on of Return eturn v/s Ben NIT-GBF	tion PKR 3.54 Bln 10.7277 25 Nil 0.009 chmark Benchmark	Others, 2.52%AA+ 0.065		AA-, 26.42% Govt 71.	t. Sec, .00%		PIBs Cash Others Ate Return	May 66.3 1.2 29.9 2.4	7-19 38% 3% 96% 3%	Jun 69.7 1.2 26.4 2.5	77% 3% 17%	
Av Techn Net Assets NAV per Unit (Jur Weighted Avg. M: Leveraging Standard Deviation Fund's Re June-19	verage of 6M PKRV nical Informa ne 30, 2019) aturity (Days) on of Return eturn v/s Ben	tion PKR 3.54 Bin 10.7277 25 Nil 0.009 chmark	0thers, 2.52%AA+ 0.063		AA-, 26.42% Govt 71.	t. Sec, .00%		PIBs Cash Others Ate Return	May 66.3 1.2 29.9 2.4	7-19 38% 3% 96% 3%	Jun 69.7 1.2 26.4 2.5	77% 3% 17%	
Techn Net Assets NAV per Unit (Jur Weighted Avg. Mr Leveraging Standard Deviation Fund's Re June-19 Year to Date	ne 30, 2019) aturity (Days) on of Return eturn v/s Ben NIT-GBF 11.01%	tion PKR 3.54 Bln 10.7277 25 Nil 0.009 chmark Benchmark 12.83%	Others, 2.52%AA+ 0.065 11.00% 10.00% 9.00% 8.00% 7.00%		AA-, 26.42% Govt 71.	t. Sec, .00%		PIBs Cash Others Ate Return	May 66.3 1.2 29.9 2.4	7-19 38% 3% 96% 3%	Jun 69.7 1.2 26.4 2.5	77% 3% 17%	
Techn Net Assets NAV per Unit (Juu Weighted Avg. M: Leveraging Standard Deviation Fund's Re June-19 Year to Date 12 M Trailing	ne 30, 2019) aturity (Days) on of Return NIT-GBF 11.01% 8.01%	tion PKR 3.54 Bln 10.7277 25 Nil 0.009 chmark Benchmark 12.83% 10.00%	Others, 2.52%AA+ 0.663		AA-, 26.42% Govt 71.	t. Sec, .00%		PIBs Cash Others Ate Return	May 66.3 1.2 29.9 2.4	7-19 38% 3% 96% 3%	Jun 69.7 1.2 26.4 2.5	77% 3% 17%	
Techn Net Assets NAV per Unit (Jur Weighted Avg. M: Leveraging Standard Deviation Fund's Re June-19 Yune-19 Year to Date Year to Date 23 Years **	ne 30, 2019) aturity (Days) on of Return NIT-GBF 11.01% 8.01% 8.01%	tion PKR 3.54 Bin 10.7277 25 Nil 0.009 chmark Benchmark 12.83% 10.00% 10.00%	Others, 2.52%AA+ 0.065 11.00% 10.00% 9.00% 7.00% 6.00% 4.00%		AA-, 26.42% Govt 71.	t. Sec, .00%		PIBs Cash Others Ate Return	May 66.3 1.2 29.9 2.4	7-19 38% 3% 96% 3%	Jun 69.7 1.2 26.4 2.5	77% 3% 17%	
Techn Net Assets NAV per Unit (Juu Weighted Avg. M: Leveraging Standard Deviation Fund's Re June-19 June-19 Gar to Date (24) Trailing 3 Years ** 5 Years **	ne 30, 2019) aturity (Days) on of Return NIT-GBF 11.01% 8.01% 8.01% 6.49%	tion PKR 3.54 Bin 10.7277 25 Nil 0.009 chmark Benchmark 12.83% 10.00% 10.00% 7.33%	Others, 2.52%AA, 0.66 11.00% 10.00% 8.00% 5.00%		AA-, 26.42% Govt 71.	t. Sec, .00%		PIBs Cash Others Ate Return	May 66.3 1.2 29.9 2.4	7-19 38% 3% 96% 3%	Jun 69.7 1.2 26.4 2.5	77% 3% 17%	
Techn Net Assets NAV per Unit (Juu Weighted Avg. M: Leveraging Standard Deviation Fund's Re June-19 June-19 June-19 June-19 Start to Date 24 Trailing 3 Years ** 5 Years ** Since Inception	ne 30, 2019) aturity (Days) on of Return NIT-GBF 11.01% 8.01% 8.01% 6.49% 8.78% 12.61%	tion PKR 3.54 Bin 10.7277 25 Nil 0.009 chmark 12.83% 10.00% 10.00% 7.33% 7.19%	Others, 2.52%AA+ 0.065 11.00% 10.00% 9.00% 7.00% 6.00% 4.00%		AA-, 26.42% Govt 71.	t.Sec, 00%		PIBs Cash Others	May 66.3 1.2 29.9 2.4	7-19 38% 3% 96% 3% 1mark Ber	Jun 69.7 1.2 26.4 2.5	77% 33% 47% 2%	
Techn Net Assets NAV per Unit (Juu Weighted Avg. M: Leveraging Standard Deviation Fund's Rec June-19 June-19 June-19 June-19 Start to Date 24 Trailing 24 Trailing 25 Years ** 55 Years ** 55 Years **	ne 30, 2019) aturity (Days) on of Return NIT-GBF 11.01% 8.01% 8.01% 6.49% 8.78% 12.61% 12.61%	tion PKR 3.54 Bin 10.7277 25 Nil 0.009 chmark 12.83% 10.00% 10.00% 7.33% 7.19% 8.52%	Others, 2.52%AA+ 0.065 11.00% 10.00% 9.00% 7.00% 6.00% 4.00%		AA, 26.42% Govi 71. NI	t.Sec, 00%	ar to Da	PIBs Cash Others	May 66.3 1.2 29.9 2.4 NIT GBF Return	7-19 38% 3% 96% 3% 1mark Ber	Jun 69.7 1.2 26.4 2.5	77% 3% 17%	
Techn Net Assets NAV per Unit (Juu Veighted Avg. M: Leveraging Standard Deviation Fund's Rec June-19 Gar to Date (24 Trailing 24 Years ** 5 Years ** 5 Years ** 5 Since Inception	ne 30, 2019) aturity (Days) on of Return NIT-GBF 11.01% 8.01% 8.01% 6.49% 8.78% 12.61% 12.61%	tion PKR 3.54 Bin 10.7277 25 Nil 0.009 chmark 12.83% 10.00% 10.00% 7.33% 7.19% 8.52%	Others, 2.52%AA+ 0.065 11.00% 10.00% 9.00% 7.00% 6.00% 4.00%		AA, 26.42% Gov 71. NT	t.Sec, 00%	ar to Da	PIBs Cash Others	May 66.3 1.2 29.9 2.4 NT GBF Return	/-19 38% 3% 3% 3% Ben Ben	Jun 69.7 1.2 26.4 2.5	77% 33% 17% 2% 2%	
Techn Net Assets NAV per Unit (Juu Veighted Avg. M: Leveraging Standard Deviation Fund's Rec June-19 Gar to Date (24 Trailing 24 Years ** 5 Years ** 5 Years ** 5 Since Inception	ne 30, 2019) aturity (Days) on of Return NIT-GBF 11.01% 8.01% 8.01% 6.49% 8.78% 12.61% 12.61%	tion PKR 3.54 Bin 10.7277 25 Nil 0.009 chmark 12.83% 10.00% 10.00% 7.33% 7.19% 8.52%	Others, 2.52%AA+ 0.065 11.00% 10.00% 9.00% 7.00% 6.00% 4.00%	Perfe	AA, 26.42% Govi 71. NI NI	t. Sec, 00% T GBF Yer	ar to Da	PIBs Cash Others Ate Return	May 66.3 1.2 29.9 2.4 NT GBF Return NT GBF Return	/-19 38% 3% 56% 3% 3% Ben Ben 5% 5% 5% 5% 5% 5% 5% 5% 5% 5% 5% 5% 5%	Jun 69.7 1.2 26.4 2.5 chmark Return	77% 3% 17% 2% 2% FY15 13.86*	
Techn Net Assets NAV per Unit (Juu Veighted Avg. Mi everaging Standard Deviation Fund's Rec June-19 (ear to Date (ear to Date (2 M Trailing 2 M Trailing 3 Years ** 5 Years ** 5 Since Inception	ne 30, 2019) aturity (Days) on of Return NIT-GBF 11.01% 8.01% 8.01% 6.49% 8.78% 12.61% 12.61%	tion PKR 3.54 Bin 10.7277 25 Nil 0.009 chmark 12.83% 10.00% 10.00% 7.33% 7.19% 8.52%	0thers, 2.52%AA+ 0.065 10.00%	Perfe	AA, 26.42% Govi 71. NI NI NI Smance P NIT-GBF Blenchmark the Scheme Ind	t. Sec, 00% T GBF Ye: eriod	Par to Da	PIBs Cash Others Ate Return Strengthere EV19 8.01% 10.00% vinst Sindh Wo	May 666.3 1.2 29.9 2.4 NT GBF Return NT GBF Return FY18 5.06% 6.20% kters' Weilgre Fur	/-19 38% 3% 3% 3% 1000 5% 5% 5% 5% 5% 5% 5% 5% 5% 5%	Jun 69.7 1.2 26.4 2.5 xchmark Return FY16 5.78% 5.78% the tune of R5.1	77% 3% 17% 2% 2% FY15 13.86 [*] 8.177	
Techn Net Assets NAV per Unit (Juu Veighted Avg. Mi everaging Standard Deviation Fund's Rec June-19 (ear to Date (ear to Date (2 M Trailing 2 M Trailing 3 Years ** 5 Years ** 5 Since Inception	ne 30, 2019) aturity (Days) on of Return NIT-GBF 11.01% 8.01% 8.01% 6.49% 8.78% 12.61% 12.61%	tion PKR 3.54 Bin 10.7277 25 Nil 0.009 chmark 12.83% 10.00% 10.00% 7.33% 7.19% 8.52%	Others, 2.52%AA+ 0.065 10.00% 10.00% 9.00% 8.00% 5.00% 4.00% 4.00% 5.00% 4.00% 5.00% 4.00% 5.00% 4.00%	Perfe	AA, 26.42% Govt 71. NI Source P NIT-GBF Benchmark he Scheme ho VAV per unit/	t. Sec, 00% T GBF Ye: eriod	ar to Da	PIBs Cash Others Ate Return Strengthere EV19 8.01% 10.00% vinst Sindh Wo	May 66.3 1.2 29.9 2.4 NIT GBF Return NIT GBF Return FY18 5.06% 6.20%	/-19 38% 3% 3% 3% 1000 5% 5% 5% 5% 5% 5% 5% 5% 5% 5%	Jun 69.7 1.2 26.4 2.5 xchmark Return FY16 5.78% 5.78% the tune of R5.1	77% 3% 17% 2% 2% FY15 13.86 [*] 8.177	
Techn Net Assets NAV per Unit (Juu Weighted Avg. M: Leveraging Standard Deviation Fund's Rec June-19 June-19 June-19 June-19 Start to Date 24 Trailing 24 Trailing 25 Years ** 55 Years ** 55 Years **	ne 30, 2019) aturity (Days) on of Return NIT-GBF 11.01% 8.01% 8.01% 6.49% 8.78% 12.61% 12.61%	tion PKR 3.54 Bin 10.7277 25 Nil 0.009 chmark 12.83% 10.00% 10.00% 7.33% 7.19% 8.52%	Others, 2.52%AA+ 0.065 11.00% 10.00% 9.00% 8.00% 5.00% 4.00% 3.00% 4.00% 5.00% 5.00% 4.00% 5.00%	Perfet Disclosure-T Disclosure-T Disclosure-T	AA, 26.42% Govt71. NT NT Ormance P NIT-GBF Benchmark he Scheme Ind Nav Jer unit/ Va V per unit/ Way Fer unit/ Nav Jer State	t. Sec, 00% T GBF Yer eriod ss maintained pr	aar to Da	PIBs Cash Others Ate Return Sector FY19 8.01% 10.00% Sinst Sindh Wol	May 666.3 1.2 29.9 2.4 NT GBF Return NT GBF Return FY18 5.06% 6.20% kters' Weilgre Fur	/-19 38% 3% 3% 3% 1000 5% 5% 5% 5% 5% 5% 5% 5% 5% 5%	Jun 69.7 1.2 26.4 2.5 xchmark Return FY16 5.78% 5.78% the tune of R5.1	77% 3% 17% 2% 2% FY15 13.86 [*] 8.177	
Techn Net Assets NAV per Unit (Jur Weighted Avg. M. Leveraging Standard Deviation Fund's Re June-19 Year to Date June-19 Year to Date 2 M Trailing 3 Years ** 5 Years ** 5 Years ** 5 Since Inception ** Simple annualize (Returns are calculu	eturn v/s Ben NIT-GBF 11.01% 8.01% 8.01% 8.01% 8.78% 12.61% 9.01%	tion PKR 3.54 Bln 10.7277 25 Nil 0.009 chmark 12.83% 10.00% 7.33% 7.19% 8.52% dividends)	Others, 2.52%AA, 0.065 11.00% 9.00% 9.00% 8.00% 4.00% 4.00% 5.00% 4.00% 5.00% 4.00% 5.00% 4.00% 5.00% 4.00% 5.00% 4.00% 5.00%	Perfet	AA, 26.42% Govt71. NT NT Ormance P NIT-GBF Benchmark he Scheme Ind Nav Jer unit/ Va V per unit/ Way Fer unit/ Nav Jer State	t. Sec, 00% T GBF Yer eriod	rovisions agadeter return or other	PIBs Cash Others Atte Return State Return St	May 666.3 1.2 29.9 2.4 NT GBF Return NT GBF Return FY18 5.06% 6.20% kters' Weilgre Fur	7-19 38% 3% 96% 3% 3% Ber Ber 5,28% 5,80% 1,528% 1,528% 1	Jun 69.7 1.2 26.4 2.5 xchmark Return FY16 5.78% 5.78% the tune of R5.1	77% 3% 17% 2% 2% FYI 13.86 ⁶ 8.179 9.12 <i>m</i> , if	
Av Techn Net Assets NAV per Unit (Jur Weighted Avg. M. Leveraging Standard Deviation Fund's Re June-19 Year to Date 2 M Trailing 3 Years ** 5 Years ** Since Inception ** Simple annualize (Returns are calculu	eturn v/s Ben NIT-GBF 11.01% 8	tion PKR 3.54 Bln 10.7277 25 Nil 0.009 chmark 12.83% 10.00% 7.33% 7.19% 8.52% dividends)	Others, 2.52% AA+ 0.065 0.065 11.00% 10.00% 9.00% 8.00% 7.00% 6.00% 5.00% 4.00% 3.00% 4.00% SINDH-WWF Sinowere nodvised to re Manzoor Manzoor	Disclosure-T Disclosure-T to timade the latest (embers (Ahmed, CF	AA, 26.42% Govin 71. NIT Ormance P NIT-GBF Benchmark he Scheme ho NIT-GBF	t. Sec, 00% T GBF Yer eriod ss maintained pr current yeot of the schement of the schement vestment (ing Officer	rovisions age date return o me. Commi	PIBs Cash Others Atte Return Atte Return State Return Sta	May 66.3 1.2 29.9 2.4 NIT GBF Return NIT GBF Return FY18 5.06% 6.20% kters' Welfare Fur rould be higher by	7-19 38% 3% 3% 3% 3% 3% Ben 50% 5.28% 5.28% 5.80% 105.737.0.5 30% 30% 30% 30% 30% 30% 30% 30%	Jun 69.7 1.2 26.4 2.5 xchmark Return FY16 5.78% 5.78% the tune of Rs.1 5.78%	77% 3% 17% 2% 2% FYI 13.86 ⁶ 8.179 9.12 <i>m</i> , if	
Av Techn Net Assets NAV per Unit (Jur Weighted Avg. Mr Leveraging Standard Deviation Fund's Re June-19 Year to Date June-19 Year to Date 2 M Trailing 3 Years ** 5 Years ** Since Inception ** Simple annualized (Returns are calcular Adnan Afridi, Ma Ali Kamal, Head of	eturn v/s Ben NIT-GBF 11.01% 8	tion PKR 3.54 Bln 10.7277 25 Nil 0.009 chmark 12.83% 10.00% 10.00% 7.33% 7.19% 8.52% dividends)	Others, 2.52% AA+ 0.065 0.065 11.00% 1 9.00% 1 10.00% 9.00% 8.00% 5.00% 3.00% 4.00% SiNDH-WWF Some were nodvised to re SiNDH-WWF Some were nodvised to re Some were nodvised to re Menzoor . Shoaib. A Shoaib. A	Disclosure-T Disclosure-T of the letest (Perfection Ahmed, CP Khan, EVI	AA, 26.42% Govt71. NIT Somance P NIT-GBF Benchmark he Scheme Ind National States of the Inv isief Operati	t. Sec, 00% T GBF Yer eriod s maintained pr current year to do neuro of the scher vestment (ing Officer anager	rovisions age date return o me. Commi	PIBs Cash Others Atte Return Atte Return State Return Sta	May 66.3 1.2 29.9 2.4 n v/s Bench NIT GBF Return FY18 5.06% 6.20% kters' Welfare Fur vould be higher by	7-19 38% 3% 3% 3% 3% 3% Ben 50% 5.28% 5.28% 5.80% 105.737.0.5 30% 30% 30% 30% 30% 30% 30% 30%	Jun 69.7 1.2 26.4 2.5 xchmark Return FY16 5.78% 5.78% the tune of Rs.1 5.78%	77% 3% 17% 2% 2% FYI 13.86 ⁶ 8.179 9.12 <i>m</i> , if	
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