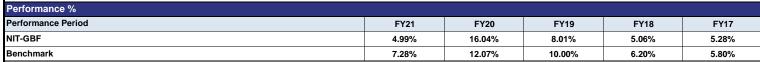


NATIONAL INVESTMENT TRUST LIMITED PAKISTAN'S FIRST AND LARGEST ASSET MANAGEMENT COMPANY SINCE 1962 INVEST IN TRUST

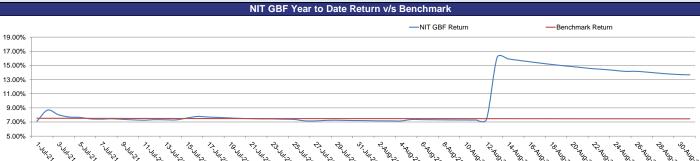
NIT GOVERNMENT BOND FUND



FUND MANAGER REPORT - AUGUST 2021



During the month of August 2021, provisioning against Sindh Workers' Welfare Fund by NIT GBF amounting to Rs. 35.143 million has been reversed on the clarification received by Sindh Revenue Board vide letter No. SRB/TP/70/2013/8772 dated August 12, 2021 addressed to Mutual Funds Association of Pakistan. This reversal of provision has contributed towards an unusual increase in NAV of the NIT GBF by 1.05%. This is one-off event and is not likely to be repeated in the future.



7.00%								
5.00% Tulk	Sull States	Ruly 12, 14, 18, 14, 18, 14, 12, 14, 14, 12, 1	Education of the state of the s	State of the state	Education to the state of the s	20 AL 22 AL 24 AL 25 AL	Range of Alban	
Fund's Basic Information			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 Holders, by					
Launch Date	18th Novem	ber 2009	investing primarily in the Government Securities.					
Listing	PSX							
Stability Rating	AA (f) (PACI	RA) 10-Mar-21	Fund Performance Review					
Management Fee	minimum 0.5	ss Earnings, subject to 50% p.a. and maximum 1% age Annual Net Assets	The Fund posted an annualized return of 20.02% p.a for the month of August against its benchmark return of 7.42% p.a. The YTD return for 2MFY22 stood at 13.67% p.a. against the benchmark return of 7.45% p.a. Consumer Price Index (CPI) for the month of August remained the same as the previous month and stood at 8.40%. The					
Front End Load*	1.00%		2MFY21 average CPI inflation stood at 8.35% compared to 8.21% during the previous fiscal year.					
Back End Load	Nil		As at Assess 04 0004 the Ford had an arrange of about 500/ of table assets in Thill 1, 1, 200/ in DID.					
Cutt-off timing	Monday-Frid	day (3:30 p.m)	As at August 31 2021, the Fund had an exposure of about 50% of total assets in T-bills, about 20% in PIBs and the remaining was in the form of cash at bank and other assets. The weighted average time to maturity of the portfolio stood at 246 days.					
Par Value	PKR 10.00		a. 2.3 days.					
Min Subscription	Growth Unit Income Unit	PKR 5,000 PKR 100,000						
Trustee	Central Dep	ositary Co. (CDC)	Asset Quality as of 31 August 202	21 (% of TA)	Ass	et Allocation (% o	t Allocation (% of TA)	
Auditors	A.F. Ferguso	on & Co.	AA-,			Ind Od	A.v. 24	
Registrar	National Investment Trust Ltd.		28.37%	AA+,		Jul-21 Aug-	Aug-21	
Pricing Mechanism	Forward Day Pricing		Others, 0.73%	0.49%				
Valuation Days	Daily (Mond	ay to Friday) except public			T-Bills	62.25%	50.55%	
Redemption Days	Daily (Monda public holida	ay to Friday) except ay			PIBs	23.82%	19.86%	
Subscription Days	Each valuati	on day		Govt. Sec, 70.41%	Cash	12.75%	28.86%	
AMC Rating	,	A Rating) 24-May-21 ating) 31-Dec-20			Others	1.18%	0.73%	
Fund Manager	Khurram Aftab							
Tatal Francis Bette	4.400/ (TL:	includes 0.440/	Fund's Return v/s Benchmark					
Total Expense Ratio (Annualized)		includes 0.14% Govt. Levy & SECP Fee.)		NIT-GBF		Benchmark		
(·anzou)			August-21	20.02%		7.42%		
Total Expense Ratio (Absolute)			Year to Date	13.67%		7.45%		
	0.20% (This includes 0.02% representing Govt. Levy & SECP Fee.)		12 M Trailing	7.29%		7.39%		
			3 Years **	11.11%		9.78%		
Category of CIS/Plans	Risk Profile	Risk of Principal Erosion	5 Years **	9.59%		8.35%		
Income	Medium	Principal at Medium Risk	Since Inception **	14.93%		8.70%		
Varies as per policy.		•	** Simple annualized return. (Returns are calculated inclusive	e of dividends)		•		
	Benchmark			Technical Inf	ormation			
Av	erage of 6M F	PKRV	Net Assets			PKR 3.38 Bln		
			NAV per Unit (August 31, 2021)			10.0149		
			Weighted Avg. Maturity (Days) Leveraging			246		
						Nil 0.667		
			Standard Deviation of Return Members of the Investment Committee			0.007		

Members of the Investment Committee

Manzoor Ahmed, Chief Operating Officer Ali Kamal, Head of Research Attique-ur-Rehman Shaikh,Manager Risk Mgt.

Aamir Amin, Head of Finance Khurram Aftab,Fund Manager

MUFAP's Recommended Format.

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.

Note: Performance data does not include the cost incurred directly by an investor in the form of sales lad etc.

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Faisal Aslam, Head of Compliance

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