

NATIONAL INVESTMENT TRUST LIMITED

PAKISTAN'S FIRST AND LARGEST ASSET MANAGEMENT COMPANY SINCE 1962 **INVEST IN TRUST**

NUT IOLANNO FOLUTY FUND

EENTIN

| | | FUND MAN | | 2022 | | |
|--|--|---|---|---|---|---|
| | | FUND MAN | AGER REPORT - June | | | |
| NIT-IEF Objective | | | | Fund's Information | | |
| The objective of the Fund is to provide investors with long term capital growth from an actively managed portfolio of Shariah Compliant listed equities. | | Fund Type | Open-End | Trustee | Central Depository Company | |
| | | Launch Date | 18th May 2015 | | | |
| | | Management Fee | 2.00% | Auditors | A E Eargueon & Co. Char | torod Accountants |
| Fund Commentary & Performance Review | | Front End Load | 0%-3% | Additors | A.F. Ferguson & Co. Chartered Accountants | |
| The KMI-30 index posted a return of -1.83% during the month of June, 2022. FY22 return for KMI-30 stood at -10.25% which was the worest return of the index since FY19. The year was marred by challenges on both internal and external front, resulting in pressure on the macroeconomic front. Rise in international commodities prices particulary oil resulted in pressure on current account balance. Resultantly, inflation remained high and also put pressure on the exchange rate causing the PKR to lose 23% of its value against the USD during FY22. SBP raised its policy rate by a cumulative 675 bps during the year with current policy rate at 13.75%. Monthly Average olumes during June, 2022 stood at 209 million shares, a decline of 17% on a MoM basis. FY22 average volumes stood at 290 million shares, a substantial decline of 45% on a YoY basis. Foreign nyestors remained net sellers during the month June, with net sutflow of USD 12.48 million, while the net outflow for FY22 stood at USD 297 million. NIT IEF posted a return of -1.03% during the month of June, 2022 as against a benchmark return of -1.83% showing an outperformance of .80%. YTD return of the fund stood at -18.31% against a benchmark return of -10.25% resulting in an underperformance of -8.05% for | | Back End Load | 0.00% | Pricing Mechanism | ing Mechanism Forward Pricing | |
| | | Benchmark | KMI-30 | | Daily (Monday to Friday) | |
| | | Par Value | PKR 10.00 | Dealing Days* | | |
| | | Minimum Investment | PKR 5,000 | Valuation Days* | Daily (Monday to Friday) | |
| | | Selling and Marketing Expenses | 0.35% per annum AMC Rating Islamic Equity | | AM1 PACRA (24-05-21) | |
| | | Category | | | AM1 (VIS) (31-12-21) | |
| | | Risk Profile | High Fund Manager | | Wasim Akram | |
| | | Risk of Principal Erosion | Principal at High Risk | Cut-off timing | Monday to Friday 3:30 PM | |
| Y22. | | *except public holiday | | | | |
| | | | | | | |
| | | | Fund Returns* | | | |
| | | | NIT-IEF | | KMI-30 | |
| Jun-22 | | | -1.03% | | -1.83% | |
| ince Inception | | -10.50% | | 27.07% | | |
| TD | | -18.31% | | -10.25% | | |
| everage | | | | Nil | | |
| The returns are calculated inclusive of dividend. | | | | | | |
| uture Outlook | | | | Fund's Asset Allocati | on | |
| pressure on external account. Inflation and stability in the PKR against the USD will be key determinants of the market direction going forward, coupled with the ongoing negotiations with the IMF. Technical Information 30-06-2022 | | | Equity Investments 90.59% | | Equity Investments 91.80% | |
| ongoing negotiations with the IMF. | | | 90.397 | | Eq | |
| ngoing negotiations with the IMF. | 2,574 | | 50.597 | - | Eq | |
| ngoing negotiations with the IMF. echnical Information 30-06-2022 et Assets NIT-IEF (PKR Million) | | Bank Balances | 50.397 | | Eq | |
| echnical Information 30-06-2022 et Assets NIT-IEF (PKR Million) av per Unit NIT-IEF (PKR) | 2,574 | 9.19% | Differ Assets 0.22% | | Bank Balances | |
| ngoing negotiations with the IMF. echnical Information 30-06-2022 et Assets NIT-IEF (PKR Million) av per Unit NIT-IEF (PKR) otal Expense Ratio (Incl. Govt Levy)^ | 2,574 7.72 2.95% | 9.19% | Other Assets | | Sank Balances | |
| echnical Informations with the IMF. echnical Information 30-06-2022 et Assets NIT-IEF (PKR Million) av per Unit NIT-IEF (PKR) otal Expense Ratio (Incl. Govt Levy)^ | 2,574 7.72 2.95% | 9.19% | Other Assets | | Sank Balances | 91.80% |
| ongoing negotiations with the IMF. | 2,574 7.72 2.95% Ifare Fund and SECP Fee | 9.19% | other Assets 0.22% | | Sank Balances | 91.80% |
| Ingoing negotiations with the IMF. echnical Information 30-06-2022 et Assets NIT-IEF (PKR Million) av per Unit NIT-IEF (PKR) otal Expense Ratio (Incl. Govt Levy)^ his includes 0.30% representing Govt. levy, Sind Worker's Wel Top Ten Holdings (As % of Total Assets | 2,574 7.72 2.95% If are Fund and SECP Fee | 9.19% | other Assets 0.22% | | Sank Balances | 91.80% |
| Ingoing negotiations with the IMF. echnical Information 30-06-2022 et Assets NIT-IEF (PKR Million) av per Unit NIT-IEF (PKR) otal Expense Ratio (Incl. Govt Levy)^ his includes 0.30% representing Govt. levy, Sind Worker's Wel Top Ten Holdings (As % of Total Assets lari Petroleum Company Ltd. | 2,574 7.72 2.95% If are Fund and SECP Fee | 9.19% | Other Assets 0.22% | | Sank Balances | 91.80% |
| Ingoing negotiations with the IMF. echnical Information 30-06-2022 et Assets NIT-IEF (PKR Million) av per Unit NIT-IEF (PKR) otal Expense Ratio (Incl. Govt Levy)^ his includes 0.30% representing Govt. levy, Sind Worker's Wel Top Ten Holdings (As % of Total Assets lari Petroleum Company Ltd. ngro Corporation Limited. | 2,574 2,574 7.72 2.95% Ifare Fund and SECP Fee 5) 8.64% 8.44% | 9.19% | Other Assets 0.22% | Allocation (As % of To | Sank Balances 7.94% | 91.80% |
| ergoing negotiations with the IMF. echnical Information 30-06-2022 et Assets NIT-IEF (PKR Million) av per Unit NIT-IEF (PKR) otal Expense Ratio (Incl. Govt Levy)^ This includes 0.30% representing Govt. Ievy, Sind Worker's Wel Top Ten Holdings (As % of Total Assets lari Petroleum Company Ltd. ingro Corporation Limited. Iub Power Company Limited. | 2,574 2,574 7.72 2.95% Ifare Fund and SECP Fee 3) 8.64% 8.44% 7.32% | 9.19% | Other Assets 0.22% | | Sank Balances 7.94% | 91.80% |
| echnical Informations with the IMF. echnical Information 30-06-2022 et Assets NIT-IEF (PKR Million) av per Unit NIT-IEF (PKR) otal Expense Ratio (Incl. Govt Levy)^ his includes 0.30% representing Govt. levy. Sind Worker's Wel Top Ten Holdings (As % of Total Assets lari Petroleum Company Ltd. ngro Corporation Limited. lub Power Company Limited. ucky Cement Limited. | 2,574 2,574 7.72 2.95% Ifare Fund and SECP Fee 5) 8.64% 8.44% | 9.19% Oil and Gas Explo | Other Assets 0.22% | Allocation (As % of To | Sank Balances 7.94% | 91.80% |
| Ingoing negotiations with the IMF. echnical Information 30-06-2022 et Assets NIT-IEF (PKR Million) av per Unit NIT-IEF (PKR) otal Expense Ratio (Incl. Govt Levy)^ his includes 0.30% representing Gov. levy. Sind Worker's Wel Top Ten Holdings (As % of Total Assets lari Petroleum Company Ltd. ngro Corporation Limited. lub Power Company Limited. ucky Cement Limited. leezan Bank Limited. | 2,574 2,574 7.72 2.95% Ifare Fund and SECP Fee 3) 8.64% 8.44% 7.32% 6.70% 5.53% | 9.19% Oil and Gas Explo | other Assets 0.22% | Allocation (As % of To 13.52% | Sank Balances 7.94% | 91.80% |
| ngoing negotiations with the IMF. echnical Information 30-06-2022 et Assets NIT-IEF (PKR Million) av per Unit NIT-IEF (PKR) otal Expense Ratio (Incl. Govt Levy)^ his includes 0.30% representing Govt. levy, Sind Worker's Wel Top Ten Holdings (As % of Total Assets lari Petroleum Company Ltd. ngro Corporation Limited. ub Power Company Limited. ucky Cement Limited. leezan Bank Limited. ystems Limited. | 2,574 2,574 7.72 2.95% Ifare Fund and SECP Fee 3) 8.64% 8.44% 7.32% 6.70% 5.53% 5.46% | 9.19% Oil and Gas Explo | other Assets 0.22% | Allocation (As % of To | Sank Balances 7.94% | 91.80% |
| Ingoing negotiations with the IMF. echnical Information 30-06-2022 et Assets NIT-IEF (PKR Million) av per Unit NIT-IEF (PKR) otal Expense Ratio (Incl. Govt Levy)^ tis includes 0.30% representing Govt. levy. Sind Worker's Well Top Ten Holdings (As % of Total Assets ari Petroleum Company Ltd. ngro Corporation Limited. ub Power Company Limited. Jacky Cement Limited. eezan Bank Limited. systems Limited. | 2,574 2,574 7.72 2.95% Ifare Fund and SECP Fee 3) 8.64% 8.44% 7.32% 6.70% 5.53% | 9.19% Oil and Gas Explo | Other Assets 0.22% | Allocation (As % of To 13.52% | Sank Balances 7.94% | 91.80% |
| ngoing negotiations with the IMF. echnical Information 30-06-2022 et Assets NIT-IEF (PKR Million) av per Unit NIT-IEF (PKR) otal Expense Ratio (Incl. Govt Levy)^ his includes 0.30% representing Govt. levy, Sind Worker's Wel Top Ten Holdings (As % of Total Assets lari Petroleum Company Ltd. ngro Corporation Limited. ub Power Company Limited. ucky Cement Limited. leezan Bank Limited. ystems Limited. ngro Fertilizers Limited. | 2,574 2,574 7.72 2.95% Ifare Fund and SECP Fee 3) 8.64% 8.44% 7.32% 6.70% 5.53% 5.46% | 9.19% Oil and Gas Explo Fer Ce Technology & Commun | Other Assets 0.22% | Allocation (As % of To 13.52% | Sank Balances 7.94% | 91.80% |
| Ingoing negotiations with the IMF. echnical Information 30-06-2022 et Assets NIT-IEF (PKR Million) av per Unit NIT-IEF (PKR) otal Expense Ratio (Incl. Govt Levy)^ his includes 0.30% representing Govt. levy, Sind Worker's Wel Top Ten Holdings (As % of Total Assets lari Petroleum Company Ltd. ngro Corporation Limited. lub Power Company Limited. lub Power Company Limited. lucky Cement Limited. leezan Bank Limited. letezan Bank Limited. systems Limited. ngro Fertilizers Limited. iil & Gas Development Company Ltd. | 2,574 2,574 7.72 2.95% Ifare Fund and SECP Fee 3) 8.64% 8.44% 7.32% 6.70% 5.53% 5.46% 5.09% | 9.19% Oil and Gas Expl Fer Cc Technology & Commun Power Generation and Distri | Other Assets 0.22% | Allocation (As % of To 13.52% | Sank Balances 7.94% | 91.80% |
| ngoing negotiations with the IMF. echnical Information 30-06-2022 et Assets NIT-IEF (PKR Million) av per Unit NIT-IEF (PKR) otal Expense Ratio (Incl. Govt Levy)^ his includes 0.30% representing Govt. levy, Sind Worker's Wel Top Ten Holdings (As % of Total Assets lari Petroleum Company Ltd. ngro Corporation Limited. ub Power Company Limited. ucky Cement Limited. leezan Bank Limited. leezan Bank Limited. il & Gas Development Company Ltd. akistan Oilfields Limited. | 2,574 2,574 7.72 2.95% Ifare Fund and SECP Fee 3) 8.64% 8.44% 7.32% 6.70% 5.53% 5.46% 5.09% 4.80% | 9.19% Oil and Gas Expl Fer Cc Technology & Commun Power Generation and Distri | Definer Assets 0.22% | Allocation (As % of To 13.52% | Sank Balances 7.94% | 91.80% |
| ngoing negotiations with the IMF. echnical Information 30-06-2022 et Assets NIT-IEF (PKR Million) av per Unit NIT-IEF (PKR) otal Expense Ratio (Incl. Govt Levy)^ his includes 0.30% representing Goxl. levy, Sind Worker's Wel Top Ten Holdings (As % of Total Assets lari Petroleum Company Ltd. ngro Corporation Limited. ub Power Company Limited. ucky Cement Limited. leezan Bank Limited. leezan Bank Limited. il & Gas Development Company Ltd. akistan Oilfields Limited. akistan Petroleum Limited. | 2,574 2,95% fare Fund and SECP Fee 5) 8.64% 8.44% 7.32% 6.70% 5.53% 5.46% 5.09% 4.80% 4.80% 4.65% 3.32% | 9.19% Oil and Gas Expl Fer Cc Technology & Commun Power Generation and Distri | Definer Assets 0.22% | Allocation (As % of To 13.52% | Sank Balances 7.94% | 91.80% |
| echnical Information 30-06-2022 et Assets NIT-IEF (PKR Million) av per Unit NIT-IEF (PKR) otal Expense Ratio (Incl. Govt Levy)^ his includes 0.30% representing Govt. Iewy. Sind Worker's Wel Top Ten Holdings (As % of Total Assets lari Petroleum Company Ltd. ingro Corporation Limited. lub Power Company Limited. ucky Cement Limited. lystems Limited. lystems Limited. lystems Limited. li% as Development Company Ltd. lakistan Oilfields Limited. lakistan Petroleum Limited. | 2,574 7.72 2.95% Ifare Fund and SECP Fee 3) 8.64% 8.44% 7.32% 6.70% 5.53% 5.46% 4.80% 4.65% 3.32% Performance | 9.19% Oil and Gas Expl Fer Cc Technology & Commun Power Generation and Distri | Definer Assets 0.22% | Allocation (As % of To 13.52% | Sank Balances 7.94% | 91.80% |
| echnical Information 30-06-2022 et Assets NIT-IEF (PKR Million) av per Unit NIT-IEF (PKR) otal Expense Ratio (Incl. Govt Levy)^ his includes 0.30% representing Govt. Iewy. Sind Worker's Wel Top Ten Holdings (As % of Total Assets lari Petroleum Company Ltd. ingro Corporation Limited. lub Power Company Limited. ucky Cement Limited. lystems Limited. lystems Limited. ingro Fertilizers Limited. ingro Fertilizers Limited. ibi & Gas Development Company Ltd. lakistan Oilfields Limited. lakistan Petroleum Limited. | 2,574 7.72 2.95% Ifare Fund and SECP Fee 3) 8.64% 8.44% 7.32% 6.70% 5.53% 5.46% 4.80% 4.65% 3.32% / Performance Period | 9.19% Oil and Gas Explo Fer Co Technology & Commun Power Generation and Distri | Conter Assets 0.22% | Allocation (As % of To 9.23% 7.88% 7.32% FY19 | tal Assets) | 91.80% ber Assets 0.26% 31.22% |
| Ingoing negotiations with the IMF. echnical Information 30-06-2022 et Assets NIT-IEF (PKR Million) av per Unit NIT-IEF (PKR) otal Expense Ratio (Incl. Govt Levy)^ his includes 0.30% representing Goxt. Iewy. Sind Worker's Wel Top Ten Holdings (As % of Total Assets lari Petroleum Company Ltd. ngro Corporation Limited. Ub Power Company Limited. Ucky Cement Limited. leezan Bank Limited. ystems Limited. ngro Fertilizers Limited. ii & Gas Development Company Ltd. akistan Petroleum Limited. Scompliance with Circular # 16 of 2010 | 2,574 7.72 2.95% Ifare Fund and SECP Fee 3) 8.64% 8.44% 7.32% 6.70% 5.53% 5.46% 4.80% 4.65% 3.32% Performance | 9.19% Oil and Gas Expl Fer Co Technology & Commun Power Generation and Distri | other Assets 0.22% | Allocation (As % of To 9.23% 7.88% 7.32% | tal Assets) | 91.80% her Assets 0.26% |

Raza Abbas Jaffery - Head of Equities and Trading

Vasim Akram -H.O. Specialized Funds/Fund Manager (NIT IEF) Faisal Aslam - Head of Compliance

Attique-ur-Rehman Shaikh - Manager Risk Ali Kamal - Head of Research

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 Docum 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 load.

DISPUTE RESOLUTION COMPLAINTS HANDLING Investors may lodge their complaints by using the link https://nit.com.pk/Investor-Complaint-Centre. In case your complaint has not been properly redressed by us, you may lodge your complaint with SECP at the link https://sdms.secp.gov.pk/.