

## NATIONAL INVESTMENT TRUST LIMITED PAKISTAN'S FIRST AND LARGEST ASSET MAN

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

## NIT INCOME FUND

FUND MANAGER REPORT - JANUARY 2021



Performance % Performance Period FY20 **FY19 FY18 FY17 FY16** NIT-IF 12.58% 7.25% 5.22% 5.37% 5.87% Benchmark 12.22% 10.21% 6.35% 6.10% 6.53% CINDLE MUNE ent of the sch NIT IF Year to Date Return v/s Benchmark NIT IF Return -Benchmark 12.00% 10.00% 8.00% 6.00% 4.00% 2 00% 0.00% -2 00% **Fund's Basic Information** Objective of the fund Fund Type Open End The objective of NIT Income Fund is to generate competitive stream of return with moderate level of risk for its unit holders, 19th February 2010 Launch Date by investing primarily in fixed income securities/instruments PSX Listina Stability Rating AA- (f) (PACRA) 16-Oct-20 Fund Performance Review The Fund posted an annualized return of 7.61% p.a for the month of December against its benchmark return of 7.38% p.a. 10% of Gross Earnings, subject to The YTD return for 7MFY21 stood at 5.59% p.a. against the benchmark return of 7.24% p.a. 0.50% p.a. minimum and 1.25% p.a Management Fee maximum of Average Annual Net Asset Consumer Price Index (CPI) for the month of January reduced to 5.65% versus 7.97% over the previous month. The 7MFY21 average CPI inflation stood at 8.19% compared to 11.60% during the corresponding period last year. Front End Load\* 1.00% Back End Load Nil Asset allocation of NIT IF by the end of month reveals that NIT IF had exposure of about 4% in Treasury Bills, around 23% in PIBs, around 24% of its total assets in TFCs, about 3% in Commercial Paper, about 19% was invested in MTS and the Cutt-off timing Monday-Friday (3:30 p.m) remaining was in the form of cash and other assets. At the end of the month, weighted average time to maturity of the portfolio stood at 600 days. PKR 10.00 Par Value Growth Unit PKR 5,000 Min Subscription Income Unit PKR 100,000 Top Ten TFC / Sukuk Holdings (% of TA) Asset Quality of the Portfolio (% of TA) Trustee Central Depositary Co. (CDC) A.F. Ferguson & Co. HABIB BANK LTD. - TFC Auditors 3.94% нивсо ѕикик National Investment Trust Ltd. 3.23% Registra DAWOOD HERC - SUKUK II Pricing Mechanism Forward Day Pricing 3.14% ΔΔΔ 04% Daily (Monday to Friday) except public BANK AL-HABIB LTD. VII Valuation Davs 3.11% holiday Other Assets 13.92% нивсо ѕикик ІІ Daily (Monday to Friday) except public 2.61% Redemption Davs АА+ 13.85 holiday BANK AL-HABIB LTD. V 2.43% KEL SUKUK- 5 1.76% Subscription Days Each valuation day A-, 0.76% JS BANK LTD. 1.51% KAPCO STS AM1 (VIS Rating) 31-Dec-20 AMC Rating 0.89% A, 1.38% MASOOD TEXTILE MILL - SUKUK 0.88% AA-, 17.34% Average 6-month KIBOR Benchmark A+, 1.55% Shoaib Ahmad Khan 23.51% Fund Manager Fund's Return v/s Benchmark 1.38% (This includes 0.25% Total Expense Ratio representing Govt. Levy, Sindh Workers Welfare Fund & SECP Fee.) NIT-IF Benchmark (Annualized) January-21 7.61% 7.38% Year to Date 5.59% 7.24% 0.81% (This includes 0.14% Total Expense Ratio representing Govt. Levy, Sindh Workers Welfare Fund & SECP Fee.) 12 M Trailing 9.94% 8.44% . (Absolute) 3 Years \*\* 9.13% 9.81% Category of CIS/Plans Risk Profile Risk of Principal Erosion 5 Years \*\* 8.29% 8.35% 14.18% 9.56% Medium Principal at Medium Risk Since Inception Income \* Varies as per policy. \*\* Simple annualized return. (Returns are calculated inclusive of dividends) Asset Allocation (% of Total Assets) **Technical Information** Net Assets Rs. 3.76 Bln Dec-20 Jan-21 10.4142 T-Bills 3.83% 3.75% NAV per Unit (January 31, 2021) Weighted Avg. Maturity (Days) 600 PIBs 31.70% 23.07% TFCs 24.38% Nil 24.71% Leveraging TDRs 0.00% 0.00% Standard Deviation of Return 0.197 COI/LOP 0.00% 0.00% visclosure of Non Compliant Investment as on January 31, 202 Name of on-complian MTS 9.97% 19.10% Type of Value before Provisio Provision Held Value after Provision % of Net Assets % of Gross Assets Inves CP 3.42% 2.92% investment Cash 22.42% 25.57% Summit Bank Ltd. TEC 99,701,000 99,701,000 0.00 0.00 Others 3.95% 1.20% The NIT-IF scheme holds certain non-compliant investments. Before making any investment decision, investors should review this document and latest Financial Statements Members of the Investment Committee Adnan Afridi, Managing Director Ali Kamal, Head of Research Aamir Amin. Head of Finance erating Office Shoaib, A. Khan, Head of Fixed Income/ Fund Manager Faisal Aslam, Head of Compliance Attique-ur-Rehman Shaikh Manager Risk Mgt 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 mutu 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. More: Performance data dess not inducte the cost incurred indicity by an investment in the form of also less lad dec. ional Investment Trust Ltd, National Bank Building, (6th Floor), I.I. Chundrigar Road, P.O Box # 5671. Karachi - 74000, Pakistan Dispute resolution or include the cost incurred directly by an investor in the form dasks and etc Dispute resolution/ complaints handling: Investors may lodge their complaints by using the link https://nit. by us, you may lodge your complaint with SECP at the link https://atms.secp.gov.pt/.