

Invest in Trust

Fund's Basic Information

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

Objective of the fund

NIT INCOME FUND

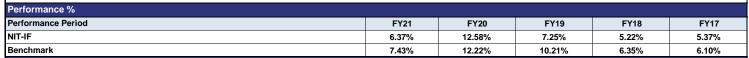


9.95%

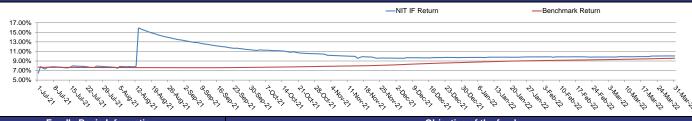
8.99%

9.50%

FUND MANAGER REPORT - MARCH 2022



NIT IF Year to Date Return v/s Benchmark



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						
Launch Date	19th February 2010	holders, by investing primarily in fixed income	e securities/instrum	ents				
Listing	PSX							
Stability Rating	AA- (f) (PACRA) 10-Sep-21	Fund Performance Review						
Management Fee	10% of Gross Earnings, subject to 0.50% p.a. minimum and 1.25% p.a maximum of Average Annual Net Assets	The Fund posted an annualized return of 11.13% p.a for the month of March against its benchmark return of 11.87% p.a. The YTD return for 9MFY22 stood at 10.05% p.a. against the benchmark return of 9.56% p.a. Consumer Price Index (CPI) for the month of March increased to 12.72% versus 12.24% over the previous month. The 9MFY21 average CPI inflation stood at 10.77% compared to 8.34% during the previous fiscal year.						
Front End Load*	1.00%	9MFY21 average CPI inflation stood at 10.77	% compared to 8.3	4% during the previo	ous fiscal year.			
Back End Load	Nil		Asset allocation of NIT IF by the end of month reveals that NIT IF had exposure of more than 2% in Treasury Bills, around					
Cutt-off timing	Monday-Friday (3:30 p.m)	6% in PIBs, around 20% of its total assets in TFCs, about 10% in Commercial Paper, more than 4% in MTS and the remaining was in the form of cash and other assets. At the end of the month, weighted average time to maturity of the						
Par Value	PKR 10.00	portfolio stood at 295 days.						
Min Subscription	Growth Unit PKR 5,000 Income Unit PKR 100,000							
Trustee	Central Depositary Co. (CDC)	Top Ten TFC / Sukuk Holdings (Asset Quality of the Portfolio (% of TA)					
Auditors	A.F. Ferguson & Co.	HUB POWER HOLDING LTD.	3.08%	Govt Sec.,				
Registrar	National Investment Trust Ltd.	PEL-SUKUK	2.14%	8.57%				
Pricing Mechanism	Forward Day Pricing	OBS AGP Pvt. Ltd.	1.98%					
Valuation Days	Daily (Monday to Friday) except public holiday	нивсо ѕикик	1.71%		AAA, 38.92%			
Redemption Days	Daily (Monday to Friday) except public holiday	U MICROFINANCE BANK TFC KEL SUKUK- 5	1.63% 1.51%	Other Assets,				
Subscription Days	Each valuation day	SONERI BANK LTD. SAMBA BANK	1.46% 1.17%	22.72%				
	AM1 (PACRA Rating) 24-May-21	TPL TRAKKER SUKUK	1.14%					
AMC Rating	AM1 (VIS Rating) 30-Dec-21	KEL STS	1.08%					
Benchmark	Average 6-month KIBOR			A, A+,	AA ₇ , AA+, 9.03% AA, 7.95%			
Fund Manager	Shoaib Ahmad Khan			3.09% 7.60%				
		Fund's Return v/s Benchmark						
Total Expense Ratio (Annualized)	1.43% (This includes 0.16% representing Govt. Levy & SECP Fee.)		N	IT-IF	Benchmark			
(Amidanzeu)	representing dovt. Levy & 32CP Fee.)	March-22	11	.13%	11.87%			
		Year to Date	10.05%		9.56%			
Total Expense Ratio (Absolute)	1.07% (This includes 0.12% representing Govt. Levy & SECP Fee.)	12 M Trailing	9.52%		9.10%			
(Ansolute)	representing dovt. Levy & SECF Fee.)	3 Years **	10.38%		9.95%			

Asset Allocation (% of Total Assets)			Technical Information							
	Feb-22	Mar-22	Net Assets	let Assets			Rs. 4.56 Bln			
T-Bills	2.48%	2.11%	NAV per Unit	NAV per Unit (March 31, 2022)				10.8537		
PIBs	7.65%	6.46%	Weighted Avg. Maturity (Days)				295			
TFCs	21.19%	19.81%	Leveraging				Nil			
TDRs	0.00%	0.00%	Standard Deviation of Return				0.054			
COI/LOP	0.00%	0.00%	Disclosure of Non Compliant Investment as on March 31, 2022							
MTS	2.99%	4.23%	Name of	Type of	Value before					

Simple annualized return. (Returns are calculated inclusive of dividends)

Disclosure of Non Compliant Investment as on March 31, 2022								
Name of non-compliant	Type of	Value before	Provision Held	Value after Provision	% of Net Assets	% of Gross Assets		
investment	Investment	Provision						
Summit Bank	TFC	99.701.000	99.701.000		0.00%	0.00%		
Ltd.	IFC	99,701,000	99,701,000	•	0.00%	0.00%		

10.38%

9.43%

15.08%

The NIT-IF scheme holds certain non-compliant investments. Before making any investment decision, investors should review this document and latest

3 Years **

5 Years **

Since Inception **

Members of the Investment Committee

Manzoor Ahmed, Chief Operating Officer Shoaib. A. Khan, Head of Fixed Income/ Fund Manager

Aamir Amin, Head of Finance Faisal Aslam, Head of Compliance

Attique-ur-Rehman Shaikh, Manager Risk Mgt. MUFAP's Recommended Format.

Adnan Afridi, Managing Director Ali Kamal, Head of Research

Category of CIS/Plans

Varies as per policy.

CP

Cash

Others

Disclaimer: This publication is for informational purposes only and nothing benein 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. Pasts 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 investment in the form of sales laud etc.

Risk Profile Risk of Principal Erosion

Principal at Medium Risk

9.98%

38.92%

18.49%

Medium

13.49%

51.04%

1.16%

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Dispute resolution/ complaints handling: Investors may lodge their complaints by using the link https://nit.com.pk/Investor-Complaint-Centredressed by us, you may lodge your complaint with SECP at the link https://sdms.secp.gov.pk/.