

NATIONAL INVESTMENT TRUST LIMITED

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

NIT INCOME FUND

FUND MANAGER REPORT - AUGUST 2022



	TOND MANAGEN NET ON T- AUG	031 2022			
Performance %					
Performance Period	FY22	FY21 6.37%	FY20 12.58%	FY19 7.25%	FY18 5.22%
NIT-IF	10.64%				
Benchmark	10.81%	7.43%	12.22%	10.21%	6.35%
	NIT IF Year to Date Return v/s Benc	hmark			
	NI	T IF Return	-Benchmark Return		
17.00%					
15.00%					
14.00%					
12.00%					
10.00%					
9.00%					· · · · · ·

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s Basic Info	rmation				Objective of t	he fund			
Open End		The objective of NIT Income Fund is to generate competitive stream of return with moderate level of risk for its unit							
	/ 2010	holders, by investing primarily in fixed income securities/instruments							
PSX									
AA- (f) (PACF	RA) 11-Mar-22				Fund Performan	ce Review			
0.50% p.a. m	inimum and 1.25% p.a	The Fund posted an annualized return of 13.72% p.a for the month of August against its benchmark return of 15.96% p.a. The YTD return for 2MFY22 stood at 13.76% p.a. against the benchmark return of 15.80% p.a. Consumer Price Index (CPI) for the month of August increased to 27.26% versus 24.90% over the previous month. Average CPI for 2MFY22 stood at 26.10% compared to 8.38% during the previous fiscal year.							
1.00%		-			•				
Nil		Asset allocation of NIT IF by the end of month reveals that NIT IF had exposure of about 24% in Treasury Bills, around 13% in PIBs, about 37% of its total assets in TECs, about 7% in COI/I OP, about 6% in MTS and the remaining was in the							
-	ay (3:30 p.m)	form of cash and other assets. At the end of the month, weighted average time to maturity of the portfolio stood at 3							
		uays.							
		-	Top Ten TFC / Sukuk Holdings (% of TA)				Asset Quality of the Portfolio (% of TA)		
-							Govt Se		
				D			57.30	70	
,	U	HUB POWER	HOLDING LT	D.	4.00%				
holiday	y to Friday) except public	PEL-SUKUK			2.67%	7.67%			
Daily (Monday holiday	y to Friday) except public	U MICROFINA	NCE BANK T	FC	2.06%	А,			
Each valuatio	n day	SONERI BANK	LTD.		1.89% 1.83%			AAA, 8.74%	
AM1 (PACRA Rating) 24-May-22 AM1 (VIS Rating) 30-Dec-21					1.39% 1.36%	A+, 9.43%			
Average 6-mo	onth KIBOR							AA+,	
Shoaib Ahma	d Khan				Fund's Poturn v/s	Bonchmark	8.14%	14.55%	
Total Expense Ratio 1.71% (This includes 0.19%							Bonok	mark	
	Annualized) representing Govt. Levy & SECP Fee.)				NIT-IF		Benchmark		
	Govt. Levy & SECP Fee.)				10				
	Govt. Levy & SECP Fee.)	August-22				72%	15.9		
representing	· ·	August-22 Year to Date				72% 76%	15.9 15.8		
representing 0.29% (This in	ncludes 0.03%	-			13.			30%	
representing 0.29% (This in	· ·	Year to Date			13. 10.	76%	15.8	30% 20%	
representing 0.29% (This in	ncludes 0.03% Govt. Levy & SECP Fee.)	Year to Date 12 M Trailing			13. 10. 11.	76% 73%	15.8 12.2	30% 20% 27%	
0.29% (This in representing 0	ncludes 0.03%	Year to Date 12 M Trailing 3 Years **	n (CAGR)		13. 10. 11. 10.	76% 73% 06%	15.8 12.2 10.2	30% 20% 27% 3%	
representing 0.29% (This in representing Risk Profile	ncludes 0.03% Govt. Levy & SECP Fee.) Risk of Principal Erosion	Year to Date 12 M Trailing 3 Years ** 5 Years ** Since Inceptio	. ,	are calculated inclusive of	13. 10. 11. 10. 9.(76% 73% 06% 35%	15.8 12.2 10.2 9.7	30% 20% 27% 3%	
representing f 0.29% (This in representing f Risk Profile Medium	ncludes 0.03% Govt. Levy & SECP Fee.) Risk of Principal Erosion	Year to Date 12 M Trailing 3 Years ** 5 Years ** Since Inceptio	. ,	are calculated inclusive of	13. 10. 11. 10. 9.(76% 73% 06% 35% 99%	15.8 12.2 10.2 9.7	30% 20% 27% 3%	
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representing (0.29% (This in representing (Risk Profile Medium ation (% of 1 Jul-22 2.62%	ncludes 0.03% Govt. Levy & SECP Fee.) Risk of Principal Erosion Principal at Medium Risk Total Assets) Aug-22 23.83%	Year to Date 12 M Trailing 3 Years ** 5 Years ** Since Inceptio ** Simple annualize Net Assets NAV per Unit (d return. (Returns August 31, 2	022)	13. 10. 11. 10. 9.0 1 dividends)	76% 73% 06% 35% 99%	15.8 12.2 10.2 9.7 9.6 Rs. 3.0 10.3	80% 20% 27% 3% 8% 62 Bln 6687	
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representing 0.29% (This ii representing of Risk Profile Medium ation (% of 1 Jul-22 2.62% 8.09% 37.86%	ncludes 0.03% Govt. Levy & SECP Fee.) Risk of Principal Erosion Principal at Medium Risk Total Assets) Aug-22 23.83% 13.47% 37.12%	Year to Date 12 M Trailing 3 Years ** 5 Years ** Since Inceptio ** Simple annualize Net Assets NAV per Unit (Weighted Avg, Leveraging	d return. (Returns August 31, 2 Maturity (Da	022) Iys)	13. 10. 11. 10. 9.0 1 dividends)	76% 73% 06% 35% 99%	15.8 12.2 10.2 9.7 9.6 Rs. 3.0 10.3 35 N	30% 20% 27% 3% 8% 62 Bin 6687 55 ii	
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(CDC) Top Ten TFC / Sukuk Holdings (% of TA) A.F. Ferguson & Co. KEL STS 8.14% National Investment Trust Ltd. CPHGC STS 6.56% Forward Day Pricing Daily (Monday to Friday) except public holiday PEL-SUKUK 2.67% Daily (Monday to Friday) 24-May-22 AM1 (PACRA Rating) 24-May-22 AM1 (VIS Rating) 30-Dec-21 AWBA BANK 1.36% Average 6-month KIBOR Shoaib Ahmad Khan Fund's Return v/s Fund's Return v/s	S Basic Information Objective of the fund Open End The objective of NIT Income Fund is to generate competitive stream of return we holders, by investing primarily in fixed income securities/instruments PSX AA- (f) (PACRA) 11-Mar-22 10% of Gross Earnings, subject to 0.50% p.a. minimum and 1.25% p.a. against the benchmark return of 18 1.00% The Fund posted an annualized return of 13.72% p.a for the month of August against the sence that NTI The YTD return for 2MFY22 stood at 13.76% p.a. against the benchmark return of 18 1.00% Asset allocation of NTI IF by the end of month reveals that NTI Fh ad exposure or 13% in PIBs, about 37% of its total assets in TFCs, about 7% in COI/LOP, about 6% form of cash and other assets. 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Assets Consumer Price Index (CPI) for the month of August increased to 27.26% versus 24.90% over the Average CPI for 2MFY22 stood at 25.10% compared to 8.38% during the previous fiscal year. Nil Asset allocation of NIT IF by the end of month reveals that NIT IF had exposure of about 24% in Trea 13% in PIBs, about 37% of its total assets in TFCs, about 7% in COI/LOP, about 6% in MTS and the ren form of cash and other assets. At the end of the month, weighted average time to maturity of the port days. PKR 10.00 Top Ten TFC / Sukuk Holdings (% of TA) Asset Quality of the Portfolit days. PKR 10.00 KEL STS 8.14% A.f.% Forward Day Pricing PEL-SUKUK 2.66% 4.00% Daily (Monday to Friday) except public holday PEL-SUKUK 2.66% 3.63% A.f.% Alt (PACRA Rating) 24-May-22 MMBA BANK 1.3	