

Fund's	Basic Inform	nation	I Objective of th		REPORT - NOVEN	4BER 2018				
Fund Type	Open-End	intion	objective of th	c runu						
Category	Income Fund				o generate competitiv	e stream of return w	vith moderate level	of risk for its un	it holders, by	y investi
Launch Date	19th February 20	010	primarily in fixed in	ncome securities/inst	ruments.					
isting	PSX	/10	Profile of Inves	stment Managers	s					
stability Rating	A+ (f) (PACRA) 30-June-18	rionic or nives	Antent Munuger	3					
stability Kating	10% of Gross Ea		National Investmen	t Truet I td. (NITI.) is	the first and the larg	est Asset Managemen	at Company of Paki	etan formed in 19	62 With app	rovimat
Management Fee	to 0.50% p.a. mi	inimum and	Rs. 90 billion assets	under management	as on 30 November 20	018, the family of Fur	nds of NIT comprise	s of ten funds incl	luding 4 equi	ity fund
	1.25% p.a maxii Annual Net Ass	mum of Average ets			und, 1 islamic incom tual Fund in Pakistar					
Front End Load*	1.00%		relating to investme	ents in NITL manage	ed Funds and day to	day inquiries/issues	of their unit holder	s, a state of the a	rt Investors' l	Facilitat
Back End Load	Nil				ectors of NITL consists bany has been assigne					
Cutt-off timing	3:30 PM		high investment ma	inagement industry s	tandards and benchm	narks with noted stree	ngths in several of th	ne rating factors. A	All Investmen	nt decisi
	PKR 10.00		are taken by the inv	estment Committee o	of the respective fund.					
Par Value	Growth Unit PKI	R 5 000	T 1 D (
Min Subscription	Income Unit PKI		Fund Performa	nce Review						
Frustee	Central Deposita	ary Co. (CDC)								
Auditors	A.F. Ferguson &	ż Co.								
Registrar	National Investr	nent Trust Ltd.								
Pricing Mechanism	Forward Day Pr	icing			of 5.03% p.a for the m chmark return of 8.62		gainst its benchmark	return of 9.86% p	o.a. The YTD	return f
	Daily (Monday					-	(5 00)		T1 - D1 - C1	
auauon Days	public holiday				month of November ared to 3.59% during			previous month.	1 he 5MFY19	averag
edemption Days Daily (Monday to Friday) except public holiday		CPI inflation now stands at 6.02% compared to 3.59% during the previous fiscal year.								
Subscription Days	Each valuation of	lay	Asset allocation of NIT IF by the end of month reveals that NIT IF had exposure of about 49% in Treasury Bills, around 23% of its total asse in TFCs, 9% in COIs/LOP, about 3% was invested in MTS and the remaining was in the form of cash and other assets. At the end of the							
AMC Rating	AM2++ (PACR	A) 05-Nov-18			ity of the portfolio sto					
Risk Profile	Moderate									
Benchmark	Average 6-Mont	th KIBOR	1							
Fund Manager	Shoaib Ahmad I		TFC / Suk	uk Holdings (% of '	TA)	Asset	Quality of the Po	rtfolio (% of TA)	
Total Expense Ratio	1.64% (This include			0			~		/	
(Annualized)	Govt. Levy, Sindh Wor SECP Fee.)	rkers Welfare Fund &	BANK ALFALAH	I LTD-V	5.52%					
Fotal Expense Ratio	0.69% (This include Govt. Levy, Sindh Wo		MCB BANK LTD		4.84%					
Absolute) Varies as per policy.	SECP Fee.)		1					Govt Sec.		
			DAWOOD HERO		3.81%			48.90%		
	ical Informa	1	BANK AL-HABII		3.32%		er Assets, 2.95%			
Net Assets	1 20	Rs. 4.59 Bln	HABIB BANK LT	D.	3.23%	A+, 1,29%				
NAV per Unit (No 2018)	ovember 30,	10.5457	JS BANK LTD.		1.29%					
Weighted Avg. Ma	turity(Days)	399	GHANI GASES I	TD SUKUK	0.43%					
Leveraging					0.4570	AA-				
		Nil	FATIMA FERTIL	IZER - SUKUK	0.24%	AA-, 16.99	%			
Standard Deviatio	on of Return	Nil 0.092	FATIMA FERTIL	IZER - SUKUK			%			
Standard Deviatio	on of Return		FATIMA FERTIL	IZER - SUKUK				AAA, 4.84%		
Standard Deviatio	on of Return		FATIMA FERTIL	IZER - SUKUK			% AA, 12.65%			
	on of Return NIT-IF		FATIMA FERTIL	IZER - SUKUK			AA,	AA+, 4.84%		
Fund Returns	NIT-IF	0.092 Benchmark	FATIMA FERTIL		0.24%	16.99	AA, 12.65%	AA+, 6.94%		
Fund Returns	NIT-IF 5.03%	0.092 Benchmark 9.86%	Name of non-	D	0.24% 22.68% sclosure of Non Co	16.99 pmpliant Investmen	AA, 12.65% nt as on Nov 30, 20 Value after	AA+, 6.94%	% of Gr	nss Asse
Fund Returns we November-18 Year to Date	NIT-IF 5.03% 6.58%	0.092 Benchmark 9.86% 8.62%	Name of non- compliant investment	D1 Type of Investment	0.24% 22.68% isclosure of Non Cc Value before Provision	pompliant Investmen Provision Held	AA, 12.65% ht as on Nov 30, 20 Value after Provision	4.84% 6.94% 018 % of Net Assets		
Fund Returns w/s November-18 Year to Date Trailing12M Avg.	NIT-IF 5.03% 6.58% 5.89%	0.092 Benchmark 9.86% 8.62% 7.38%	Name of non-	D Type of Investment TFC	0.24% 22.68% sclosure of Non Cc Value before Provision 99,701,000	provision Held 3,990.054	AA, 12.65% At as on Nov 30, 20 Value after Provision 95,710,946	4.84% 6.94% 018 % of Net Assets 2.08%	2.05	5%
Fund Returns November-18 Year to Date Trailing12M Avg. 3 Years*	NIT-IF 5.03% 6.58% 5.89% 5.88%	0.092 Benchmark 9.86% 8.62% 7.38% 6.59%	Name of non- compliant investment	D: Type of Investment TFC Performance Perio	0.24% 22.68% sclosure of Non Cc Value before Provision 99,701,000	Provision Held 3,990,054 FY18	AA, 12.65% at as on Nov 30, 20 Value after Provision 95,710,946 FY17	4.84% 6.94% 018 % of Net Assets 2.08% FY16	2.05 FY15	5% FY14
Fund Returns v/c November-18 Year to Date Trailing12M Avg. 3 Years* 5 Years*	NIT-IF 5.03% 6.58% 5.89% 5.88% 8.71%	0.092 Benchmark 9.86% 8.62% 7.38% 6.59% 7.50%	Name of non- compliant investment	D: Type of Investment TFC Performance Perio NIT-IF	0.24% 22.68% sclosure of Non Cc Value before Provision 99,701,000	provision Held 3,990,054 FY18 5,22%	AA, 12.65% at as on Nov 30, 21 Value after Provision 95,710,946 FY17 5.37%	4.84% 6.94% 018 % of Net Assets 2.08% FY16 5.87%	2.05 FY15 14.09%	5% FY14 7.06%
Fund Returns 	NIT-IF 5.03% 6.58% 5.89% 5.88% 8.71% 12.56%	0.092 Benchmark 9.86% 8.62% 7.38% 6.59%	Name of non- compliant investment	D: Type of Investment TFC Performance Perio	0.24% 22.68% sclosure of Non Cc Value before Provision 99,701,000	Provision Held 3,990,054 FY18	AA, 12.65% At as on Nov 30, 20 Value after Provision 95,710,946 FY17	4.84% 6.94% 018 % of Net Assets 2.08% FY16	2.05 FY15	5% FY14 7.06%
Fund Returns November-18 Year to Date Irailingt2M Avg. Y Years* Si Years* Since Inception Simple annualized	NIT-IF 5.03% 6.58% 5.89% 5.88% 8.71% 12.56% return	0.092 Benchmark 9.86% 8.62% 7.38% 6.59% 7.50% 9.29%	Name of non- compliant investment	D: Type of Investment TFC Performance Perio NIT-IF	0.24% 22.68% sciosure of Non Co Value before Provision 99,701,000 d	Provision Held 3,990,054 FY18 5,22% 6,35%	AA, 12.65% At as on Nov 30, 2/ Value after Provision 95,710,946 FY17 5.37% 6.10%	4.84% 6.94% 018 % of Net Assets 2.08% FY16 5.87%	2.05 FY15 14.09%	5% FY14 7.06%
Fund Returns November-18 Year to Date Trailing124 Avg. 3 Years* 5 Years* 5 Since Inception * Simple annualized (Returns are calcula	NIT-IF 5.03% 6.58% 5.89% 5.88% 8.71% 12.56% return	0.092 Benchmark 9.86% 8.62% 7.38% 6.59% 7.50% 9.29%	Name of non- compliant investment	D: Type of Investment TFC Performance Perio NIT-IF	0.24% 22.68% sciosure of Non Co Value before Provision 99,701,000 d	provision Held Provision Held 3,990,054 FY18 5,22% 6,33% Date Return v/	AA, 12.65% tt as on Nov 30, 2t Value after Provision 95,710,946 FY17 5,37% 6,10% s Benchmark	AA+, 6.845 6.945 718 % of Net Assets 2.08% FY16 5.87% 6.53%	2.05 FY15 14.09% 9.01%	5% FY14 7.06%
Fund Returns November-18 Year to Date Irailingt2M Avg. Y Years* Si Years* Since Inception Simple annualized	NIT-IF 5.03% 6.58% 5.89% 5.88% 8.71% 12.56% return ted inclusive of d	0.092 Benchmark 9.86% 8.62% 7.38% 6.59% 7.50% 9.29% ividends)	Name of non- compliant investment Summit Bank Ltd.	D: Type of Investment TFC Performance Perio NIT-IF	0.24% 22.68% sciosure of Non Co Value before Provision 99,701,000 d	provision Held Provision Held 3,990,054 FY18 5,22% 6,33% Date Return v/	AA, 12.65% At as on Nov 30, 2/ Value after Provision 95,710,946 FY17 5.37% 6.10%	4.84% 6.94% 018 % of Net Assets 2.08% FY16 5.87%	2.05 FY15 14.09% 9.01%	5% FY14 7.06%
Fund Returns Sovember-18 Year to Date Trailingt201 Avg. 9 Years* Since Inception * Simple annualized (Returns are calcula Asset	NIT-IF 5.03% 6.58% 5.89% 5.88% 8.71% 12.56% return ted inclusive of d Nov-18	0.092 Benchmark 9.86% 8.62% 7.38% 6.59% 7.50% 9.29% ividends)	Name of non- compliant investment Summit Bank Ltd.	D: Type of Investment TFC Performance Perio NIT-IF	0.24% 22.68% sciosure of Non Co Value before Provision 99,701,000 d	provision Held Provision Held 3,990,054 FY18 5,22% 6,33% Date Return v/	AA, 12.65% tt as on Nov 30, 2t Value after Provision 95,710,946 FY17 5,37% 6,10% s Benchmark	AA+, 6.845 6.945 718 % of Net Assets 2.08% FY16 5.87% 6.53%	2.05 FY15 14.09% 9.01%	5% FY14 7.06%
Fund Returns November-18 Year to Date Trailingt2M Avg. B Years* 5 Years* 5 Years* 5 Since Inception * Simple annualized Returns are calcula Asset T-Bills	NIT-IF 5.03% 6.58% 5.89% 5.88% 8.71% 12.56% return ted inclusive of d	0.092 Benchmark 9.86% 8.62% 7.38% 6.59% 7.50% 9.29% ividends)	Name of non- compliant investment Summit Bank Ltd.	D: Type of Investment TFC Performance Perio NIT-IF	0.24% 22.68% sciosure of Non Co Value before Provision 99,701,000 d	provision Held Provision Held 3,990,054 FY18 5,22% 6,33% Date Return v/	AA, 12.65% tt as on Nov 30, 2t Value after Provision 95,710,946 FY17 5,37% 6,10% s Benchmark	AA+, 6.845 6.945 718 % of Net Assets 2.08% FY16 5.87% 6.53%	2.05 FY15 14.09% 9.01%	5% FY1 7.06%
Fund Returns November-18 Year to Date Trailingt2MAys. 3 Years* 5 Years* 5 Years* 5 Since Inception Simple annualized Returns are calcula Returns are calcula Asset T-Bills PIBs	NIT-IF 5.03% 6.58% 5.89% 5.88% 8.71% 12.56% return ted inclusive of d Nov-18 48.90%	0.092 Benchmark 9.86% 8.62% 7.38% 6.59% 7.50% 9.29% 9.29% ividends)	Name of non- compliant investment Summit Bank Ltd.	D: Type of Investment TFC Performance Perio NIT-IF	0.24% 22.68% sciosure of Non Co Value before Provision 99,701,000 d	provision Held Provision Held 3,990,054 FY18 5,22% 6,33% Date Return v/	AA, 12.65% tt as on Nov 30, 2t Value after Provision 95,710,946 FY17 5,37% 6,10% s Benchmark	AA+, 6.845 6.945 718 % of Net Assets 2.08% FY16 5.87% 6.53%	2.05 FY15 14.09% 9.01%	5% FY1 7.06%
Fund Returns November-18 Year to Date Trailing12M Avg. Years* Since Inception Simple annualized Returns are calcula Asset T-Bills PIBs FFCs	NIT-IF 5.03% 6.58% 5.89% 5.88% 8.71% 12.56% return ted inclusive of d Nov-18 48.90% 0.00%	0.092 Benchmark 9.86% 8.62% 7.38% 6.59% 7.50% 9.29% 9.29% iv/dends) Cote-18 46.39% 0.00%	Name of non- compliant investment Summit Bank Ltd.	D: Type of Investment TFC Performance Perio NIT-IF	0.24% 22.68% sciosure of Non Co Value before Provision 99,701,000 d	provision Held Provision Held 3,990,054 FY18 5,22% 6,33% Date Return v/	AA, 12.65% tt as on Nov 30, 2t Value after Provision 95,710,946 FY17 5,37% 6,10% s Benchmark	AA+, 6.845 6.945 718 % of Net Assets 2.08% FY16 5.87% 6.53%	2.05 FY15 14.09% 9.01%	5% FY1 7.06%
Fund Returns November-18 Year to Date Trailing124 Avg. 3 Years* 5	NIT-IF 5.03% 6.58% 5.89% 5.88% 8.71% 12.56% return ted inclusive of d Nov-18 48.90% 0.00% 22.68%	0.092 Benchmark 9.86% 8.62% 7.38% 6.59% 7.50% 9.29% 9.29% iv/dends) Voct-18 46.39% 0.00% 21.67%	Name of non- compliant investment Summit Bank Ltd.	D: Type of Investment TFC Performance Perio NIT-IF	0.24% 22.68% sciosure of Non Co Value before Provision 99,701,000 d	provision Held Provision Held 3,990,054 FY18 5,22% 6,33% Date Return v/	AA, 12.65% tt as on Nov 30, 2t Value after Provision 95,710,946 FY17 5,37% 6,10% s Benchmark	AA+, 6.845 6.945 718 % of Net Assets 2.08% FY16 5.87% 6.53%	2.05 FY15 14.09% 9.01%	5% FY1 7.06%
Fund Returns November-18 Year to Date Trailing120 Avg. Years* Since Inception Simple annualized Returns are calcula Asset Tr-Bills PIBs PIFCs FDRs COU/LOP	NIT-IF 5.03% 6.58% 5.89% 5.88% 8.71% 12.56% return ted inclusive of d Nov-18 48.90% 0.00% 22.68% 0.00%	0.092 Benchmark 9.86% 8.62% 7.38% 6.59% 7.50% 9.29% 9.29% iv/dends) VCct-18 0.00% 21.67% 0.00%	Name of non- compliant investment Summit Bank Ltd.	D: Type of Investment TFC Performance Perio NIT-IF	0.24% 22.68% sciosure of Non Co Value before Provision 99,701,000 d	provision Held Provision Held 3,990,054 FY18 5,22% 6,33% Date Return v/	AA, 12.65% tt as on Nov 30, 2t Value after Provision 95,710,946 FY17 5,37% 6,10% s Benchmark	AA+, 6.845 6.945 718 % of Net Assets 2.08% FY16 5.87% 6.53%	2.05 FY15 14.09% 9.01%	5% FY1 7.06%
Fund Returns November-18 Year to Date Frailingt2M Avg. 3 Years* 5	NIT-IF 5.03% 6.58% 5.89% 5.88% 8.71% 12.56% return ted inclusive of d Nov-18 48.90% 0.00% 22.68% 0.00% 8.58% 3.25%	0.092 Benchmark 9.86% 8.62% 7.38% 6.59% 7.50% 9.29% iv/dends) iv/dends) iv/dends 0.00% 46.39% 0.00% 8.19% 3.62%	Name of non- compliant investment Summit Bank Ltd. 10.00% 9.00% 8.00% 7.00% 6.00% 3.00%	D: Type of Investment TFC Performance Perio NIT-IF	0.24% 22.68% sciosure of Non Co Value before Provision 99,701,000 d	provision Held Provision Held 3,990,054 FY18 5,22% 6,33% Date Return v/	AA, 12.65% tt as on Nov 30, 2t Value after Provision 95,710,946 FY17 5,37% 6,10% s Benchmark	AA+, 6.845 6.945 718 % of Net Assets 2.08% FY16 5.87% 6.53%	2.05 FY15 14.09% 9.01%	5% FY1 7.06%
Fund Returns November-18 (ear to Date frailingt2M Avg. 9 Years* is Years* is Years* is rears* is ince Inception * Simple annualized Returns are calcula Asset F-Bills T-Bills TERs COL/LOP MTS Cash	NIT-IF 5.03% 6.58% 5.89% 5.88% 8.71% 12.56% return ted inclusive of d Nov-18 48.90% 0.00% 22.68% 0.00% 8.58%	0.092 Benchmark 9.86% 8.62% 7.38% 6.59% 7.50% 9.29% 9.29% vi/dends) VCct-18 46.39% 0.00% 21.67% 0.00% 8.19%	Name of non- compliant investment Summit Bank Ltd. 10.00% 9.00% 6.00% 5.00% 4.00% 3.00% 1.00%	D: Type of Investment TFC Performance Perio NIT-IF	0.24% 22.68% sciosure of Non Co Value before Provision 99,701,000 d	Provision Held 3,990,054 FY18 5.22% 6.35% Date Return v/	AA, 12.65% at as on Nov 30, 2/ Value after Provision 95,710,946 FY17 5.37% 6.10% s Benchmark NIT IF Return	AA+, 4.845 6.945 % of Net Assets 2.08% FY16 5.87% 6.53%	2.05 FY15 14.09% 9.01%	5% FY1 7.06%
Fund Returns November-18 Year to Date 'railing12M Avg. Years* Years* Years* Simple annualized Returns are calcula Asset '-Bills 'BBs 'FCs 'DDRs 'COJ/LOP ATS 'ash	NIT-IF 5.03% 6.58% 5.89% 5.88% 8.71% 12.56% return ted inclusive of d Nov-18 48.90% 0.00% 22.68% 0.00% 8.58% 3.25% 11.88%	0.092 Benchmark 9.86% 8.62% 7.38% 6.59% 7.50% 9.29% 9.29% Widends) Voltands Oct-18 46.39% 0.00% 8.19% 3.62% 15.36%	Name of non- compliant investment Summit Bank Ltd.	D: Type of Investment TFC Performance Perio NIT-IF	0.24% 22.68% sciosure of Non Co Value before Provision 99,701,000 d	Provision Held 3,990,054 FY18 5.22% 6.35% Date Return v/	AA, 12.65% at as on Nov 30, 2/ Value after Provision 95,710,946 FY17 5.37% 6.10% s Benchmark NIT IF Return	AA+, 4.845 6.945 % of Net Assets 2.08% FY16 5.87% 6.53%	2.00 FY15 14.09% 9.01%	5% FY14 7.06%
Fund Returns November-18 (ear to Date frailingt2M Avg. 9 Years* is Years* is Years* is rears* is ince Inception * Simple annualized Returns are calcula Asset F-Bills T-Bills TERs COL/LOP MTS Cash	NIT-IF 5.03% 6.58% 5.89% 5.88% 8.71% 12.56% return ted inclusive of d Nov-18 48.90% 0.00% 22.68% 0.00% 8.58% 3.25% 11.88%	0.092 Benchmark 9.86% 8.62% 7.38% 6.59% 7.50% 9.29% 9.29% Widends) Voltands Oct-18 46.39% 0.00% 8.19% 3.62% 15.36%	Name of non- compliant investment Summit Bank Ltd. 10.00% 9.00% 6.00% 5.00% 4.00% 3.00% 1.00%	D: Type of Investment TFC Performance Perio NIT-IF	0.24% 22.68% sciosure of Non Co Value before Provision 99,701,000 d	provision Held Provision Held 3,990,054 FY18 5,22% 6,33% Date Return v/	AA, 12.65% at as on Nov 30, 2/ Value after Provision 95,710,946 FY17 5.37% 6.10% s Benchmark NIT IF Return	AA+, 4.845 6.945 718 % of Net Assets 2.08% FY16 5.87% 6.53%	2.05 FY15 14.09% 9.01%	5% FY14 7.06%
Fund Returns November-18 Year to Date Trailingt2M Avg. B Years* 5	NIT-IF 5.03% 6.58% 5.89% 5.88% 8.71% 12.56% return ted inclusive of d Nov-18 48.90% 0.00% 22.68% 0.00% 8.58% 3.25% 11.88%	0.092 Benchmark 9.86% 8.62% 7.38% 6.59% 7.50% 9.29% 9.29% Widends) Voltands Oct-18 46.39% 0.00% 8.19% 3.62% 15.36%	Name of non- compliant investment Summit Bank Ltd. 10.00% 9.00% 6.00% 5.00% 4.00% 3.00% 1.00%	D: Type of Investment TFC Performance Perio NIT-IF	0.24% 22.68% sciosure of Non Co Value before Provision 99,701,000 d	Provision Held 3,990,054 FY18 5.22% 6.35% Date Return v/	AA, 12.65% at as on Nov 30, 2/ Value after Provision 95,710,946 FY17 5.37% 6.10% s Benchmark NIT IF Return	AA+, 4.845 6.945 % of Net Assets 2.08% FY16 5.87% 6.53%	2.00 FY15 14.09% 9.01%	5% FY14 7.06%
Fund Returns November-18 Year to Date Trailingt2M Avg. 3 Years* 5	NIT-IF 5.03% 6.58% 5.89% 5.88% 8.71% 12.56% return ted inclusive of d Nov-18 48.90% 0.00% 22.68% 0.00% 8.58% 3.25% 11.88%	0.092 Benchmark 9.86% 8.62% 7.38% 6.59% 7.50% 9.29% 9.29% Widends) Voltands Oct-18 46.39% 0.00% 8.19% 3.62% 15.36%	Name of non- compliant investment Summit Bank Ltd.	D Type of Investment TFC Performance Perio NIT-IF Benchmark	0.24% 22.68% sciosure of Non Co Value before Provision 99,701,000 d	provision Held 3,990,054 FY18 5,22% 6,35% D Date Return v/	AA, 12.55% at as on Nov 30, 21 Value after Provision 95,710,946 FY17 5.37% 6.10% 5 Benchmark NIT IF Return	AA+, 4.845 6.945 718 % of Net Assets 2.09% FY16 5.87% 6.53% 6.53%	2.00 FY15 14.09% 9.01% 9.01%	5% FY1- 7.069 9.829 9.829
Fund Returns November-18 Year to Date Trailingt2M Avg. 3 Years* 5	NIT-IF 5.03% 6.58% 5.89% 5.88% 8.71% 12.56% return ted inclusive of d Nov-18 48.90% 0.00% 22.68% 0.00% 8.58% 3.25% 11.88%	0.092 Benchmark 9.86% 8.62% 7.38% 6.59% 7.50% 9.29% 9.29% Widends) Voltands Oct-18 46.39% 0.00% 8.19% 3.62% 15.36%	Name of non- compliant investment Summit Bank Ltd. 10.00% 9.00% 9.00% 9.00% 9.00% 9.00% 10.00% 9.00% <td>Di Type of Investment TFC Performance Perio NIT-IF Benchmark</td> <td>0.24% 22.68% 22.68% Value before Provision 99.701.000 d NIT IF Year to</td> <td>bingliant Investmen Provision Held 3,990,054 FY18 5,22% 6,35% D Date Return v/ D Date Return v/ bind workers' Welfare Fundamental and Workers' Welfare Fundamental</td> <td>AA, 12.55% st as on Nov 30, 21 Value after Provision 95,710,946 FY17 5,37% 6,10% s Benchmark NIT IF Return 11 12 14 14 16 10 16 16 16 16 16 16 16 16 16 16</td> <td>AA+, 6.845 6.945 % of Net Assets 2.08% FY16 5.87% 6.53% — Benchr</td> <td>2.00 FY15 14.09% 9.01% mark mark ame were not n</td> <td>5% FY1- 7.06% 9.82% 9.82%</td>	Di Type of Investment TFC Performance Perio NIT-IF Benchmark	0.24% 22.68% 22.68% Value before Provision 99.701.000 d NIT IF Year to	bingliant Investmen Provision Held 3,990,054 FY18 5,22% 6,35% D Date Return v/ D Date Return v/ bind workers' Welfare Fundamental and Workers' Welfare Fundamental	AA, 12.55% st as on Nov 30, 21 Value after Provision 95,710,946 FY17 5,37% 6,10% s Benchmark NIT IF Return 11 12 14 14 16 10 16 16 16 16 16 16 16 16 16 16	AA+, 6.845 6.945 % of Net Assets 2.08% FY16 5.87% 6.53% — Benchr	2.00 FY15 14.09% 9.01% mark mark ame were not n	5% FY1- 7.06% 9.82% 9.82%
Fund Returns November-18 Year to Date Trailing124 Avg. 3 Years* 5 Years* Since Inception * Simple annualized (Returns are calcula	NIT-IF 5.03% 6.58% 5.89% 5.88% 8.71% 12.56% return ted inclusive of d Nov-18 48.90% 0.00% 22.68% 0.00% 8.58% 3.25% 11.88%	0.092 Benchmark 9.86% 8.62% 7.38% 6.59% 7.50% 9.29% 9.29% Widends) Voltands Oct-18 46.39% 0.00% 8.19% 3.62% 15.36%	Name of non- compliant investment Summit Bank Ltd. 10.00% 9.00% 8.00% 7.00% 6.00% 3.00% 2.00% 1.00% 9.00% <td>D Type of Investment TFC Performance Perio NIT-IF Benchmark</td> <td>0.24% 22.68% 22.68% 22.68% Value before Provision 99.701,000 d NIT IF Year to NIT if Year to the the temperature of temperature o</td> <td>provision Held 3.990.054 FY18 5.22% 6.35% D Date Return v/</td> <td>AA, 12.55% st as on Nov 30, 21 Value after Provision 95,710,946 FY17 5,37% 6,10% s Benchmark NIT IF Return 11 12 14 14 16 10 16 16 16 16 16 16 16 16 16 16</td> <td>AA+, 6.845 6.945 % of Net Assets 2.08% FY16 5.87% 6.53% — Benchr</td> <td>2.00 FY15 14.09% 9.01% mark mark ame were not n</td> <td>5% FY1- 7.06% 9.82% 9.82%</td>	D Type of Investment TFC Performance Perio NIT-IF Benchmark	0.24% 22.68% 22.68% 22.68% Value before Provision 99.701,000 d NIT IF Year to NIT if Year to the the temperature of temperature o	provision Held 3.990.054 FY18 5.22% 6.35% D Date Return v/	AA, 12.55% st as on Nov 30, 21 Value after Provision 95,710,946 FY17 5,37% 6,10% s Benchmark NIT IF Return 11 12 14 14 16 10 16 16 16 16 16 16 16 16 16 16	AA+, 6.845 6.945 % of Net Assets 2.08% FY16 5.87% 6.53% — Benchr	2.00 FY15 14.09% 9.01% mark mark ame were not n	5% FY1- 7.06% 9.82% 9.82%
Fund Returns November-18 Year to Date Trailingt2M Avg. 3 Years* 5	NIT-IF 5.03% 6.58% 5.89% 5.88% 8.71% 12.55% return ted inclusive of d Nov-18 48.90% 0.00% 22.68% 0.00% 8.58% 3.25% 11.88% 4.70%	0.092 Benchmark 9.86% 8.62% 7.38% 6.59% 7.50% 9.29% iv/dends) Vot-18 46.39% 0.00% 8.19% 3.62% 15.36% 4.76%	Name of non- compliant investment Summit Bank Ltd.	Dr Type of Investment TFC Performance Perior NIT-IF Benchmark Benchmark Secondary States Secondary States Secon	0.24% 22.68% 22.68% 22.68% Value before Provision 99.701,000 3d NIT IF Year to NIT if Year to the third provision against Si theme would be higher by Investment Con	provision Held 3,990,054 FY18 5,22% 6,33% D Date Return v/ D Date Return v/ 0	AA, 12.55% st as on Nov 30, 21 Value after Provision 95,710,946 FY17 5,37% 6,10% s Benchmark NIT IF Return 11 12 14 14 16 10 16 16 16 16 16 16 16 16 16 16	AA+, 6.845 6.945 % of Net Assets 2.08% FY16 5.87% 6.53% — Benchr	2.00 FY15 14.09% 9.01% mark mark ame were not n	5% FY1- 7.06% 9.82% 9.82%
Fund Returns November-18 Year to Date Trailingt2M Avg. 3 Years* 5	NIT-IF 5.03% 6.58% 5.89% 5.88% 8.71% 12.56% return ted inclusive of d Nov-18 48.90% 0.00% 22.68% 0.00% 8.58% 3.25% 11.88% 4.70%	0.092 Benchmark 9.86% 8.62% 7.38% 6.59% 7.50% 9.29% 7.50% 9.29% 7.50% 9.29% 7.50% 9.29% 7.50% 9.29% 7.50% 9.29% 7.50% 9.29% 7.50% 9.29% 7.50% 9.29% 7.50% 9.29% 7.50% 9.29% 7.50\% 7.50\% 7.	Name of non- compliant investment Summit Bank Ltd.	Di Type of Investment TFC Performance Perio NIT-IF Benchmark Benchmark	0.24% 22.68% 22.68% 22.68% Value before Provision 99,701,000 ad NIT IF Year to NIT IF Year to sined provisions oppoints Si theme would be higher b Investment Com Ali Kam	mpliant Investmen Provision Held 3,990,054 FY18 5,22% 6,35% Date Return v/	AA, 12.65% at as on Nov 30, 21 Value after Provision 95,710,946 FY17 5.37% 6.10% 5 Benchmark NIT IF Return NIT IF Return	AA+, 6.845 6.945 % of Net Assets 2.08% FY16 5.87% 6.53% — Benchr	2.00 FY15 14.09% 9.01% mark mark ame were not n	5% FY14 7.06% 9.82%
Fund Returns November-18 Year to Date Trailingt2M Avg. 3 Years* 5	NIT-IF 5.03% 6.58% 5.89% 5.88% 8.71% 12.56% return ted inclusive of d Nov-18 48.90% 0.00% 22.68% 0.00% 8.58% 3.25% 11.88% 4.70%	0.092 Benchmark 9.86% 5.9% 7.38% 6.59% 7.50% 9.29% 7.50% 9.29% 46.39% 0.00% 21.67% 0.00% 8.19% 3.62% 15.36% 4.76% 4.76%	Name of non- compliant investment Summit Bank Ltd.	Dr Type of Investment TFC Performance Perior NIT-IF Benchmark Benchmark Secondary States Secondary States Secon	0.24% 22.68% 22.68% 22.68% Value before Provision 99,701,000 ad NIT IF Year to NIT IF Year to sined provisions oppoints Si theme would be higher b Investment Com Ali Kam	provision Held 3,990,054 FY18 5,22% 6,33% D Date Return v/ D Date Return v/ 0	AA, 12.65% at as on Nov 30, 21 Value after Provision 95,710,946 FY17 5.37% 6.10% 5 Benchmark NIT IF Return NIT IF Return	AA+, 6.845 6.945 % of Net Assets 2.08% FY16 5.87% 6.53% — Benchr	2.00 FY15 14.09% 9.01% mark mark ame were not n	5% FY1- 7.06% 9.82% 9.82%
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Fund Returns November-18 Year to Date Trailingt2M Avg. 3 Years* 5	NIT-IF 5.03% 6.58% 5.89% 5.88% 8.71% 12.56% return ted inclusive of d Nov-18 48.90% 0.00% 22.68% 0.00% 3.25% 11.88% 4.70% COO/Managin VP/ Fund Man charge/Manage mended Form publication is f of rate winders	0.092 Benchmark 9.86% 8.62% 7.38% 6.59% 7.50% 9.29% Vidends) Oct-18 46.39% 0.00% 21.67% 0.00% 21.67% 0.00% 21.67% 0.00% 15.36% 4.76% 4.76% 4.76% 4.76% 4.76%	Name of non- compliant investment Summit Bank Ltd.	Dr Type of Investment TFC Performance Perior NIT-IF Benchmark Second Second Seco	0.24% 22.68% 22.68% value before 99,701,000 99,701,000 od NIT IF Year to not state the second		AA, 12.55% st as on Nov 30, 20 Value after Provision 95,710,946 FY17 5.37% 6.10% s Benchmark NIT IF Return NIT IF Return 	AA+, 6.845 6.945 % of Net Assets 2.08% FY16 5.87% 6.53% — Benchr	2.00 FY15 14.09% 9.01% mark mark ame were not n	5% FY14 7.06% 9.82%
Fund Returns November-18 Year to Date Trailing12M Avg. 3 Years* 5 The second secon	NIT-IF 5.03% 6.58% 5.89% 5.88% 8.71% 12.56% return ted inclusive of d Nov-18 48.90% 0.00% 22.68% 0.00% 3.25% 11.88% 4.70% COO/Managin VP/ Fund Man charge/Manage mended Form publication is f of rate winders	0.092 Benchmark 9.86% 8.62% 7.38% 6.59% 7.50% 9.29% Vidends) Oct-18 46.39% 0.00% 21.67% 0.00% 21.67% 0.00% 21.67% 0.00% 15.36% 4.76% 4.76% 4.76% 4.76% 4.76%	Name of non- compliant investment Summit Bank Ltd.	Dr Type of Investment TFC Performance Perior NIT-IF Benchmark Second Second Seco	0.24% 22.68% 22.68% value before 99,701,000 99,701,000 od NIT IF Year to not state the second	The set of	AA, 12.55% st as on Nov 30, 20 Value after Provision 95,710,946 FY17 5.37% 6.10% s Benchmark NIT IF Return NIT IF Return 	AA+, 6.845 6.945 % of Net Assets 2.08% FY16 5.87% 6.53% — Benchr	2.00 FY15 14.09% 9.01% mark mark ame were not n	FY14 7.06% 9.82%