FUND MANAGER REPORT - November 2017 Fund's Basic Informations Objective of the fund Fund Ype Open-End The objective of the fund Category Shariah Compliant (Islamic) Income The objective of the NII Islamic Income Fund is to generate a state seeking maximum possible preservation of capital, over the modified preservation of PACKA 12-July-17 Stahing Kaning Applied for listing The objective of the NII Islamic Income Fund (Islamic) Income Fund (Islam) Stahing Kaning A Ar. (10 (PACKA) 12-July-17 National Investment Trust Ltd. (NIII) is the first and the Pakistan, formed in 1962. With approximately Re. 97 billion asset 2017, the family of Funds of NIT Comprises of the Indus including more y market fund, Islamic income fund, I conventional persion i and inclusive of leading financial institutions, as lead valiable in milestoner is NIII amaged Funds and bolders, a state of the atting is discusses. It is also available in the anters is NIII managed Funds and bolders, a state of the atting is also easilable in place of representations of leading financial institutions, prominent industion of the market Manager rating of company in Pakistan has such a mathematic glocum. All investment decisions are taken by the Investment Manager and the pakistan announced is Monetary Policy standards and bolders. All investment decisions are taken by the investment milestoner in NIII market Manager rating of company in Pakistan has a second by mathe for the STAB standard state second by the investment decisions are taken by the investment maines with the investment decisions are taken by the investment management in MIII management in MIII management must stres the portof is trans of taken second by the investm	Im to long-term peri narket instruments. argest Asset Manags s under management g 4 equity funds, 2 f und and 1 islamic per financial hub at Ab big network of branch day to day inquiries e. The Board of Direr rialists and a nomines AM2++" by PACRZ Achmarks with noted ant Committee of the re- commendation of the second the return of 2.42% p.a. benchmark return of onth and decided to 1 slow 6.00% for FY18. 3.80% over the previous fiscal ye of total assets in cash	income stream, wh iod, by investing in gement Company it as on 30 Novemb ixed income funds, nsion fund. NIT's tal botabad, yet anoth hes. Further to cater s/issues of their ur cors of NITL consis e of Govt. of Pakista tors of other their cors of NITL consis e of Govt. of Pakista A, which reflects ti strengths in several espective fund.
Fund's Basic Informations Objective of the fund Yand Type Open-End The objective of the fund Stegory Shariah Compliant (Islamic) Income around one yith a diversified portion of Shariah Compliant Tool Income and money yith a diversified portion of Shariah Compliant Tool Income and money yith a diversified portion of Shariah Compliant Tool Income and money yith a diversified portion of Shariah Compliant Tool Income and money yith a diversified portion of Shariah Compliant Tool Income and money yith a diversified portion of Income fund. I sharin Income I sharing of I sharing of I sharing and I sharing Sharing I sharing of I sharing and I sharing Sharing I sharing of I sharing and I sharing Sharing I	Im to long-term peri narket instruments. argest Asset Manags s under management g 4 equity funds, 2 f fund and 1 islamic per financial hub at Ab big network of branch day to day inquirite re. The Board of Direc rialists and a nomite AM2+4" by PACR4 AM2+4" by PACR4 humarks with noted s and Committee of the r AM2+4" by PACR4 s benchmark return of onth and decided to 1 slow 6.00% for FY18. 380% over the previ the previous fiscal ye of total assets in cash The weighted average Asset Allocation (% o Oct-17	iod, by investing in gement Company tas on 30 Novemb fixed income funds, nsion fund. NIT's tal botabad, yet anoth hes. Further to cater s/issues of their un coros of NITL consis e of Govt. of Pakista A, which reflects th strengths in several espective fund. The Consumer Pri ous month. The FY ear. at bank, about 2% ge time to maturity of TA) Nov-17 97.81%
und Type Open-End The objective of the NIT Islamic Income Fund is to generate a stall seeking maximum possible preservation of capital, over the medi diversitied portfolio of Shariah Compilant fixed Income and money ranket Name ategory Ath July 2016 Profile of Investment Trust Ltd. (NITL) is the first and the Pakistan, formed in 1962. With approximately Rs 79 billion asset Management For aritimum fee of 025% p.a. and animum fee of 025% p.a. and animum fee of 025% p.a. and an interservation of a statistan has such the rating factors. All Investment Trust Ltd. (NITL) is the first and the Pakistan, formed in 1962. With approximately Rs 79 billion asset Management For aritimation Company in Pakistan has such to an interservational pension of a nationwide branches is 23 and sales deak is also available in animum fee of 025% p.a. and an and bders, a state of the ariting factors. All Investment management industry standards and be trainable of the ariting to investment management industry standards and be framewide the ariting to investment management industry standards and be framewide the ariting to investment management industry standards and be framewide to the month of November against the state factors. route Central Deposing Co. (CDC) Fund Performance Review utators RMM Graser Hadi tried withing May Aut - (PACRA) 25-My-17 tabuing May Aut - (PACRA) 25-My-17 tabution Days Beity Monday briday) coxpt pakite holiday pake bailay Aut - (PACRA) 25-My-17 tabution Days Beity Monday briday) coxpt pake holiday pake faulta Days Carbor of the cort of 30 November 2017 (% of TA) Vi	Im to long-term peri narket instruments. argest Asset Manags s under management g 4 equity funds, 2 f fund and 1 islamic per financial hub at Ab big network of branch day to day inquirite re. The Board of Direc rialists and a nomite AM2+4" by PACR4 AM2+4" by PACR4 humarks with noted s and Committee of the r AM2+4" by PACR4 s benchmark return of onth and decided to 1 slow 6.00% for FY18. 380% over the previ the previous fiscal ye of total assets in cash The weighted average Asset Allocation (% o Oct-17	iod, by investing in gement Company tas on 30 Novemb fixed income funds, nsion fund. NIT's tal botabad, yet anoth hes. Further to cater s/issues of their un coros of NITL consis e of Govt. of Pakista A, which reflects th strengths in several espective fund. The Consumer Pri ous month. The FY ear. at bank, about 2% ge time to maturity of TA) Nov-17 97.81%
skriger Marink Compliant (Islamic) Income discrete free mediation of capital, over the mediation of a set of capital, over the mediation of capital for the mediation of the mem	Im to long-term peri narket instruments. argest Asset Manags s under management g 4 equity funds, 2 f fund and 1 islamic per financial hub at Ab big network of branch day to day inquirite re. The Board of Direc rialists and a nomite AM2+4" by PACR4 AM2+4" by PACR4 humarks with noted s and Committee of the r AM2+4" by PACR4 s benchmark return of onth and decided to 1 slow 6.00% for FY18. 380% over the previ the previous fiscal ye of total assets in cash The weighted average Asset Allocation (% o Oct-17	iod, by investing in gement Company tas on 30 Novemb fixed income funds, nsion fund. NIT's tal botabad, yet anoth hes. Further to cater s/issues of their un coros of NITL consis e of Govt. of Pakista A, which reflects th strengths in several espective fund. The Consumer Pri ous month. The FY ear. at bank, about 2% ge time to maturity of TA) Nov-17 97.81%
and bate thi July 2016 Universitive portunition of shalling of the problem and indire j string Applied for listing Act (1) (PACRA) 12-July-17 ability Rating Ack (1) (PACRA) 12-July-17 Palsian, formed in 1962. With approximately Rs. 77 billion asset anagement Fee 75% of Gross Entrains, subject of an information to should and informed in 1962. With approximately Rs. 77 billion asset anagement Fee 75% of Gross Entrains, subject of an information to should and informed in 1962. With approximately Rs. 77 billion asset anagement Fee 75% of Gross Entrains, subject of an information to should and informed in approximately Rs. 77 billion asset anagement Fee 75% of Gross Entrains, subject of an information to should and informed in an informed in an informed in a state of the art Investores Facilitation Centre is also a valiable in the information of an informed in the investores Facilitation Centre is also in plan of the matters relation to should and asset. Management in dustry is a state of the art Investores Facilitation Centre is also in plan of the presentative of leading financial institutions, prominent industry in the investores Facilitation Centre is also in plan of the present in the investores Facilitation Centre is also in plan of the present in the investores Facilitation Centre is also in plan of the present in the investores Facilitation Centre is also in plan of the present in the investores Facilitation Centre is also in plan of the present in the investores Facilitation Centre is also in plan of the present in the investores Facilitation Centre is also in plan of the present in the investores Facilitation Centre is also in plan of the present in the investores facilitation centre is also in pl	argest Asset Manag s under management g 4 equity funds, 2 f financial hub at Ab big network of branch day to day inquiries e. The Board of Dire 'AM2++" by PACR/ hubble the set of the r 'AM2++" by PACR/ hubble the set of the set 'AM2++" by PACR/ hubble the set of the set	f as on 30 Novemb ixed income funds, nision fund. NIT's tal botabad, yet anoth hes. Further to cater s/issues of their un ctors of NITL consis e of Govt. of Pakista A, which reflects ti strengths in several espective fund. The Fund posted a 2.57% p.a. maintain Policy Rat The Consumer Pri ous month. The FY ear. at bank, about 2% ge time to maturity (STA) Nov-17 97.81%
sting Applied for listing Ax- (f) (PACRA) 12-July-17 ability Rating Ax- (f) (PACRA) 12-July-17 imagement Fee 75% of Gross Earnings, stilpet to animum fee of 1% p.a. of Average Annual Net Assets. roat Ead Load Nil vareage Annual Net Assets. roat Ead Load Nil vareage Annual Net Assets. roat Ead Load Nil vareage Annual Net Assets. roat Ead Load Nil roat Ead Load Nil vareage Annual Net Assets. find finning 3:00 PM art 4 date PKR 10:000 Growth Unit PKR 10:000 Income Unit PKR 10:000 registrar National Investment Trust Lud. Inis Subscription Growth Unit PKR 10:000 registrar National Investment Trust Lud. National Investment Trust Lud. The YTD return for FY18 stood at 4:21% p.a. against the benchmar annualized return of 4:19% p.a for the month of November against it annualized return of 4:19% p.a for the month of November against it annualized return of 4:19% p.a for the month of November against it annualized return of 4:19% p.a for the month of November and an exposure of about 9%. roppidic holday Paid: Molday or prival except public holday The VTD return for FY18 stood at 2:5 days. ster Fordic McGam As at November 70: 2017, (Fe tondh An a coposure of about 9%. Corporties tukk and the remaining w	s under managemenn g 4 equity funds, 2 f und and 1 islamic per financial hub at Ab big network of branch day to day inquiries e. The Board of Dire 'AM2++" by PACR/ hub and hub and the second 'AM2++" by PACR/ hub and hub and the second k return of 2.42% p.a. b benchmark return of onth and decided to 1 slow 6.00% for FYIB. 3.80% over the previ- the previous fiscal ye of total assets in cash The weighted average Asset Allocation (% o Oct-17	f as on 30 Novemb ixed income funds, nision fund. NIT's tal botabad, yet anoth hes. Further to cater s/issues of their un ctors of NITL consis e of Govt. of Pakista A, which reflects ti strengths in several espective fund. The Fund posted a 2.57% p.a. maintain Policy Rat The Consumer Pri ous month. The FY ear. at bank, about 2% ge time to maturity (STA) Nov-17 97.81%
ality Rating A (f) (PACRA) 12-July-17 Pakistan, formed in 1962. With approximately Rs. 97 billion asset anagement Fee anagement Fee Facistan, formed in 1962. With approximately Rs. 97 billion asset anagement Fee anagement Fee Arrange Annual Net Asset. vot End Load Nil wit Pakistan, formed in 1962. With approximately Rs. 97 billion asset and convertional persion 1 of nationwide branches is 23 and sales desk is also available in ministore as no Asset Management Company in Pakistan has such a the matters relating to investments in NIT. managed trads and bolders, a state of the art Investors' Facilitation Centre is also in pak of representatives of leading financial institutions, prominent industry standards and be the rating factors. All Investment management industry standards and be the rating factors. All Investment industry standards and be the rating factors. All Investment methods including of company's high investment management industry standards and be the rating factors. All Investment decisions are taken by the Investment of antionabus pakie. Manager rating of 0 company's high investment management industry standards and be the rating factors. All Investment decisions are taken by the Investment of antionabus pakie. Manager rating of 0 company's high investment management industry standards and be industriated and the remaining was in the form of other assets the portfolio stood at 25 days. Mit FaP. Medium AM2++ (PACRA) 25-May-17 sk Portic Asset Quality as of 30 November 2017 (% of TA) AM2++ (PACRA) 25-May-17 sk Portic Medium AM2++ (PACRA) 25-May-17 sk Portic PKR 825 Min AN trape Averet Datit Median <td>s under managemenn g 4 equity funds, 2 f und and 1 islamic per financial hub at Ab big network of branch day to day inquiries e. The Board of Dire 'AM2++" by PACR/ hub and hub and the second 'AM2++" by PACR/ hub and hub and the second k return of 2.42% p.a. b benchmark return of onth and decided to 1 slow 6.00% for FYIB. 3.80% over the previ- the previous fiscal ye of total assets in cash The weighted average Asset Allocation (% o Oct-17</td> <td>f as on 30 Novemb ixed income funds, nision fund. NIT's tal botabad, yet anoth hes. Further to cater s/issues of their un ctors of NITL consis e of Govt. of Pakista A, which reflects ti strengths in several espective fund. The Fund posted a 2.57% p.a. maintain Policy Rat The Consumer Pri ous month. The FY ear. at bank, about 2% ge time to maturity (STA) Nov-17 97.81%</td>	s under managemenn g 4 equity funds, 2 f und and 1 islamic per financial hub at Ab big network of branch day to day inquiries e. The Board of Dire 'AM2++" by PACR/ hub and hub and the second 'AM2++" by PACR/ hub and hub and the second k return of 2.42% p.a. b benchmark return of onth and decided to 1 slow 6.00% for FYIB. 3.80% over the previ- the previous fiscal ye of total assets in cash The weighted average Asset Allocation (% o Oct-17	f as on 30 Novemb ixed income funds, nision fund. NIT's tal botabad, yet anoth hes. Further to cater s/issues of their un ctors of NITL consis e of Govt. of Pakista A, which reflects ti strengths in several espective fund. The Fund posted a 2.57% p.a. maintain Policy Rat The Consumer Pri ous month. The FY ear. at bank, about 2% ge time to maturity (STA) Nov-17 97.81%
2.% of Gross Earnings, subject of an infinition for y Links of NIT compares of ten tunis include in animum fee of 0.25% pa. and animum fee of 0.25% pa. and Average Annual Net Assets. 2017, the family of Funds of NIT compares of ten tunis in addition of antionwide branches is 23 and sales desk is also anallable in milestore as no Asset Management Company in Pakistan has such as the matters relating to investments in NIT. managed trans in the other at investors 'Facilitation Centre is also in pakistan and the matters relating to investment industry standards and be the rating factors. All Investment decisions are taken by the Investme the rating factors. All Investment decisions are taken by the Investme transagement industry standards and be the rating factors. All Investment decisions are taken by the Investme transagement industry standards and be the rating factors. All Investment decisions are taken by the Investme transagement industry standards and be the rating factors. All Investment decisions are taken by the Investme transagement industry standards and be the rating factors. All Investment decisions are taken by the Investme transagement industry standards and be the rating factors. All Investment decisions are taken by the Investme transagement industry standards and be the rating factors. All Investment decisions are taken by the Investme transagement industry standards and be the rating factors. All Investment industry standards and the rating factors and the stores except pathic holdary. finder Find Performance Review transmittion day The VTD return for FY18 stood at 4.21% p.a. against the benchmark and to free assets of three Arated Islamic Bank of Pakistan announced its Monetary Policy during the ratio of the asset at 2.5%. The central bank also forecasts are except CP1 inflation now standards at 3.5% compared to 3.92% during the ratio of three Arated Islamin Bank are taken by the facto	Ind and 1 islamic per financial hub at Ab big network of branch day to day inquiries e. The Board of Diree rialists and a nominee 'AM2++" by PACR& chmarks with noted; nt Committee of the r chmarks with noted; nt Committee of the r k return of 2.42% p.a. s benchmark return of onth and decided to 1 slow 6.00% for FY18. 3.080% over the previous fiscal ye of total assets in cash The weighted averag Asset Allocation (% o Oct-17	nsion fund. NIT's tal abotabad, yet anoth hes. Further to cater s/issues of their un tors of NITL consis e of Govt. of Pakista A, which reflects th strengths in several respective fund. The Fund posted a 2.57% p.a. maintain Policy Rat The Consumer Pri ous month. The FY ar. at bank, about 2% ge time to maturity sf TA) Nov-17 97.81%
And Ham Kanal And Ham Kanal And Ham Kanal And Ham Kanal A E Rat Load Nil aute-Aff timing 3:30 PM ar Value PKR 10.00 fin Subscription Growth Unit PKR 1.000 on Exome Unit PKR 100.000 on Exome One Phile Netstand risubscription Growth Unit PKR 1.000 on Exome One Phile Netstand registrar National Investment Trust Ldd. reing Mechaniam Forward Day Pricing altution Days Daily (Monday to Friday) except public holds) public holds on Exome One Phile Netstand State Bank of Pakistan announced its Monetary Policy during the manneal state of Ham Netstand announced its Monetary Policy during the manneal state on the November angainst it be benchmar annualized return of A.19% pa for the month of November angainst it brack (CPI) for the month of November angainst it brack (CPI) for the month of November angainst it brack (CPI) for the month of November and the state and the remaining was in the form of other assets the portfolio stood at 25 days. MC Rating AM2++ (PACRA) 25-May-17 State Pank Kalam State State State State State State and the remaining was in the form of other assets the portfolio stood at 25 days. MC Rating State State and the remaining was in the form of other assets the portfolio stood at 25 days. Note Assets PKR 525 Min Averaging transition of Return	rialists and a nominee 'AM2++'' by PACR2 chmarks with noted i nt Committee of the r k return of 2.42% p.a. k benchmark return of onth and decided to 1 low 6.00% for FY18. 3.80% over the previous the previous fiscal ye of total assets in cash The weighted averag Asset Allocation (% o Oct-17	e of Govt. of Pakista A, which reflects th strengths in several espective fund. . The Fund posted a 2.57% p.a. maintain Policy Rat The Consumer Pri ous month. The FY ear. at bank, about 2% ge time to maturity of TA) Nov-17 97.81%
Aut-off Uning 3:30 PM ar Value PKR 10.00 fin Subscription Growth Unit PKR 100.00 income Unit PKR 100.000 intrustee Central Depositary Co. (CDC) suditors KPMG Tascer Hadi Triende Central Depositary Co. (CDC) suditors KPMG Tascer Hadi Triende Forward Day Pricing Daily (Monday to Friday) Central Depositary Co. (CDC) Suditors Forward Day Pricing Daily (Monday to Friday) Central Depositary Co. (CDC) Kedemption Days Daily (Monday to Friday) Daily (Monday to Friday) Central Depositary Co. (CDC) Kedemption Days Daily (Monday to Friday) Daily (Monday to Friday) Central Depositary Co. (CDC) Kedemption Days Daily (Monday to Friday) Daily (Monday to Friday) Central Depositary Co. (CDC) Kedemption Days Daily (Monday to Friday) Daily (Monday to Friday) Central Depositary Co. (CDC) Ket Rating AM2++ (PACRA) 25-May-17 Ket Rating AM2++ (PACRA) 25-May-17 Ket Assets Ntter R 10003 Gowentional Banks as selected by MtVERP. VirteR- Ntt Weighted Avg. Maturity (Days) 21 Leveraging Ntil Herenthark	chmarks with noted s nt Committee of the r s benchmark return of 2.42% p.a. s benchmark return of onth and decided to 1 elow 6.00% for FY18. 3.80% over the previous fiscal ye of total assets in cash The weighted averag Asset Allocation (% o Oct-17	strengths in several espective fund. . The Fund posted a 2.57% p.a. maintain Policy Rat The Consumer Pri ous month. The FY ear. at bank, about 2% ge time to maturity of TA) Nov-17 97.81%
ar Value PKR 10.00 Growth Unit PKR 10.000 Growth Unit PKR 10.000 Ins Subscription Growth Unit PKR 10.000 Ins Subscription Growth Unit PKR 10.000 reate Central Depositary Co. (CDC) uittors KPMG Tascer Had ricing Mechanism Forward Day Pricing Daily (Monday to Friday) except public holday Daily (Monday to Friday) except public holday Daily (Monday to Friday) except public holday CPI inflation now stands at 3.59% compared to 3.92% during the r at 5.75%. The entral bank also forecasts average CPI to remain b Index (CPI) for the month of November inched up to 3.92% during the rat 5.75% is Refine MC Rating AN2++ (PACRA) 25-May-17 sisk Profile Medium Conventional Banks as selected by MUFAP. As at November 2017 (% of TA) Veighted Avg. Maturity (Days) 21 everaging Nil tatandard Deviation of Return 0.003 otal Expense Ratio* 1.05% This indude 22% presenting Gort. Levy. Sindli Weckereit filter and 4.810 Weckereit filter and 4.810 Weckereit folter and 4.810 More and the remaining was in the form of other assets filter and 4.810 Kanne More and the remaining was in the form of other assets Ast 7.33% Veighted Avg. Maturity (Days) 21	k return of 2.42% p.a. benchmark return of onth and decided to 1 elow 6.00% for FY18. 3.80% over the previ- the previous fiscal ye of total assets in cash The weighted averag Asset Allocation (% o Oct-17	The Fund posted a 2.57% p.a. The Consumer Pri ous month. The FY ear. at bank, about 2% ge time to maturity sf TA) Nov-17 97.81%
In Subscription Growth Unit PKR 1,000 Income Unit PKR 100,000 ratee Central Depositary Co. (CDC) Fund Performance Review uitors KPMG Tasser Hadi The YTD return for FY18 stood at 4.21% p.a. against the benchmar annualized return of 4.19% p.a for the month of November against it public holiday atation Days Daily (Monday to Friday) except public holiday The YTD return for FY18 stood at 4.21% p.a. against the benchmar annualized return of 4.19% p.a for the month of November against it brack of Pakistan announced its Monetary Policy during the rate of public holiday abartion Days Daily (Monday to Friday) except public holiday As at November 30, 2017, the fund had an exposure of about 98% corporate sukuk and the remaining was in the form of other assets. Ke Rating McEating FKR 525 Min Asset Quality as of 30 November 2017 (% of TA) Ket Assets PKR 525 Min Asset Quality as of 30 November 2017 (% of TA) Cash Ket Assets PKR 525 Min Ast, 335% Cash Others Sikuk Ket Assets PKR 525 Min Ast, 335% Others Sikuk Ast, 335% Cash Growender 0.257 reves NIT HF Benchmark Ast, 335% Ast, 335% Cash Ket Assets PKR 525 Min Sikuk Ast, 335% Sikuk </td <td>s benchmark return of onth and decided to i low 6.00% for FY18. 3.80% over the previous fiscal ye of total assets in cash The weighted averag Asset Allocation (% o Oct-17</td> <td>2.57% p.a. maintain Policy Rat The Consumer Pri ous month. The FY aar. at bank, about 2% ge time to maturity of TA) Nov-17 97.81%</td>	s benchmark return of onth and decided to i low 6.00% for FY18. 3.80% over the previous fiscal ye of total assets in cash The weighted averag Asset Allocation (% o Oct-17	2.57% p.a. maintain Policy Rat The Consumer Pri ous month. The FY aar. at bank, about 2% ge time to maturity of TA) Nov-17 97.81%
Instead Central Depositary Co. (CDC) Fund Performance Review aditors KPMG Tasser Hadi The YTD return for FY18 stood at 4.21% p.a. against the benchmar annualized return of 4.19% p.a for the month of November against it state Bank of Pakistan announced its Monetary Policy during the ra annualized return of 4.19% p.a for the month of November against it state Bank of Pakistan announced its Monetary Policy during the ra annualized return of A.19% p.a for the month of November against it state Bank of Pakistan announced its Monetary Policy during the ra annualized return of A.19% p.a for the month of November against it state Bank of Pakistan announced its Monetary Policy during the ra t5.75%. The central bank also forecasts average CP1 to remain b advector public holiday Advert (PACRA) 25-May-17 isk Profile Advert (PACRA) 25-May-17 isk Profile As at November 30, 2017, the Fund had an exposure of about 98% corporate sukuk and the remaining was in the form of other assets. the portfolio stood at 25 days. MutFAP. Medium Asset Quality as of 30 November 2017 (% of TA) Vet Punit (Nov 30, 2017) 10.2022 Veighted Avg. Maturity (Days) 21 everaging NIT-IIF Benchmark NIT-IIF Benchmark NIT-IIF Benchmark NIT-IIF Benchmark Vears .00% A T-31% 2.57% Years .19% 2.40% .00%	s benchmark return of onth and decided to i low 6.00% for FY18. 3.80% over the previous fiscal ye of total assets in cash The weighted averag Asset Allocation (% o Oct-17	2.57% p.a. maintain Policy Rat The Consumer Pri ous month. The FY aar. at bank, about 2% ge time to maturity of TA) Nov-17 97.81%
unditors KPMG Taseer Hadi tegistar National Investment Trust Ldd. ricing Mechanism Forward Day Pricing Daily (Monday to Friday) except public holiday Daily (Monday to Friday) except public holiday Daily (Monday to Friday) except public holiday Adv. Daily (Monday to Friday) except public holiday Adv. Attenting AM2++ (PACRA) 25-May-17 tisk Profile Medium 6-Min arg. deposit rates of three A rated Islamic E Bank of S0 November 2017 (% of TA) As at November 30, 2017, the Fund had an exposure of about 98% corporate sukuk and the remaining was in the form of other assets. the portfolio stood at 25 days. Murd Manager Shoaib Ahmad Kham Veighted Avg. Maturity (Days) 21 NAV per Unit (Nv 30, 2017) 10.2022 Veighted Avg. Maturity (Days) 21 Kata Each To FY (Store Presenting Gort Levy, Standh Workers Feffare Fund's Sterp Presenting Gort Levy, Standh Workers NIT HIF Benchmark 1.05% Veighted Avg. Maturity (Days) 21 Kata Formark 0.003 Veighted Avg. Return v/s Benchmark 0.003 Kovember-17 4.21% 2.57% Years to Date 4.19% 2.42%	s benchmark return of onth and decided to i low 6.00% for FY18. 3.80% over the previous fiscal ye of total assets in cash The weighted averag Asset Allocation (% o Oct-17	2.57% p.a. maintain Policy Rat The Consumer Pri ous month. The FY aar. at bank, about 2% ge time to maturity of TA) Nov-17 97.81%
Itegistrar National Investment Trust Ltd. The YTD return for FY18 stood at 4.21% p.a. against the benchmar annualized return of 4.19% p.a for the month of November against it strained annualized return of 4.19% p.a for the month of November against it state Bank of Pakistan announced its Monetary Policy during the n at 5.75%. The central bank also forecasts average CP1 to remain b and S75%. The central bank also forecasts average CP1 to remain b at 5.75%. The central bank also forecasts average CP1 to remain b at 3.59% compared to 3.92% during the new stands at 3.59% compared to 3.92% during the new stand	s benchmark return of onth and decided to i low 6.00% for FY18. 3.80% over the previous fiscal ye of total assets in cash The weighted averag Asset Allocation (% o Oct-17	2.57% p.a. maintain Policy Rat The Consumer Pri ous month. The FY aar. at bank, about 2% ge time to maturity of TA) Nov-17 97.81%
ricing Mechanism Forward Day Pricing aluation Days Daily (Monday to Friday) except public holiday Daily (Monday to Friday) except public holiday Daily (Monday to Friday) except public holiday MC Rating AM2++ (PACRA) 25-May-17 isk Profile Medium 6-Mth avg. deposit rates of three A rated Islamic Bank or Islamic windows of Crowentional Banks as selected by MUFAP. und Manager Shoaib Ahmad Kham Technical Information AX Per Unit (Nov 30, 2017) 10.2022 Veighted Avg. Maturity (Days) 21 everaging Nill tandard Deviation of Return 0.003 otal Expense Ratio* 1.05% This includes 0.25% representing GovL Levy. Sindh Workers felfare Find & SECP Fee. Fund's Return v/s Benchmark lovember-17 4.21% 2.57% 2 M Trailing 4.36% 2.57% Years i 1.419% Cash Cover to Date 4.19% 2 M Trailing 4.36% 2.57% Years i 1.419%	onth and decided to 1 elow 6.00% for FY18. 3.80% over the previ (the previous fiscal ye of total assets in cash The weighted average Asset Allocation (% o Oct-17	maintain Policy Rat The Consumer Pri ous month. The FY ar. at bank, about 2% ge time to maturity of TA) Nov-17 97.81%
aluation Days Daily (Monday to Friday) except public holiday Daily (Monday to Friday) except public holiday Daily (Monday to Friday) except public holiday Daily (Monday to Friday) except public holiday Daily (Monday to Friday) except public holiday ubscription Days Each valuation day AN2++ (PACRA) 25-May-17 As at November 30, 2017, the Fund had an exposure of about 98% corporate sukuk and the remaining was in the form of other assets. the portfolio stood at 25 days. MC Rating AM2++ (PACRA) 25-May-17 As at November 30, 2017, the Fund had an exposure of about 98% corporate sukuk and the remaining was in the form of other assets. the portfolio stood at 25 days. und Manager Shoaib Ahmad Khan Asset Quality as of 30 November 2017 (% of TA) Technical Information Asset Quality as of 30 November 2017 (% of TA) AVE per Unit (Nov 30, 2017) 10.2022 Veighted Avg. Maturity (Days) 21 everaging Nill tandard Deviation of Return 0.003 otal Expense Ratio* 1.05% This include 027% representing Govt. Levy. Sindb Workers Ast, 9.31% effare Fund & SECP Fee. 2.57% Years - - Years - - <td>elow 6.00% for FY18. 3.80% over the previous fiscal yee of total assets in cash The weighted averag Asset Allocation (% o Oct-17</td> <td>The Consumer Pri ous month. The PY aar. at bank, about 2% ge time to maturity of TA) Nov-17 97.81%</td>	elow 6.00% for FY18. 3.80% over the previous fiscal yee of total assets in cash The weighted averag Asset Allocation (% o Oct-17	The Consumer Pri ous month. The PY aar. at bank, about 2% ge time to maturity of TA) Nov-17 97.81%
tedemption Days Daily (Monday to Friday) except public holiday Index reage CP1 inflation now stands at 3.59% compared to 3.92% during As at November 30, 2017, the Fund had an exposure of about 98% corporate sukuk and the remaining was in the form of other assets the portfolio stood at 25 days. MC Rating AM2++ (PACRA) 25-May-17 As at November 30, 2017, the Fund had an exposure of about 98% corporate sukuk and the remaining was in the form of other assets the portfolio stood at 25 days. Medium 6-Mth avg. deposit rates of three A rated Islamic Bank or Islamic windows of Conventional Banks as selected by MUFAP. Asset Quality as of 30 November 2017 (% of TA) Veighted Avg. Maturity (Days) 21 Asset Quality as of 30 November 2017 (% of TA) Veighted Avg. Maturity (Days) 21 AA+, 88.50% Veighted Avg. Maturity (Days) 21 AA+, 9.31% Veighted Avg. Maturity (Days) 21 AA+, 9.31% Veighted Avg. Ration of Return 0.003 AA+, 9.31% Veighted Mays. Return v/s Benchmark 1.05% NIT-IIF Fund's Return v/s Benchmark 2.57% NIT IIF Year to Date Return v/s Kovember-17 4.21% 2.57% 5.00% Years - - -	the previous fiscal ye of total assets in cash The weighted averag Asset Allocation (% o Oct-17	ear. at bank, about 2% ge time to maturity of TA) Nov-17 97.81%
Auscription Days Each valuation day As at November 30, 2017, the Fund had an exposure of about 98%, corporate sukuk and the remaining was in the form of other assets, the portfolio stood at 25 days. Auscription Days Mcdium As at November 30, 2017, the Fund had an exposure of about 98%, corporate sukuk and the remaining was in the form of other assets, the portfolio stood at 25 days. Kits Profile Mcdium As at November 30, 2017, the Fund had an exposure of about 98%, corporate sukuk and the remaining was in the form of other assets, the portfolio stood at 25 days. Vend Manager Shoaib Ahmad Khar Asset Quality as of 30 November 2017 (% of TA) Cash Net Assets PKR 525 Mln Asset Quality as of 30 November 2017 (% of TA) Cash Net Assets PKR 525 Mln Asset Subal Ahmad Khar Cash Others Stoaih Adve Quality as of 30 November 2017 (% of TA) Cash Others Sukuk NAV per Unit (Nor 30, 2017) 10.2022 AA+, 88.50% AA+, 9.31% Cash Others Sukuk Staathadrd Deviation Return v/s Benchmark NIT-IIF Benchmark Staathage Cash NIT IIF Year to Date Return v/s Stoathage Cash NIT IIF Year to Date Return v/s Ker to Date 4.19% 2.42% 5.0% A0% A0% A0% <	The weighted averag Asset Allocation (% o Oct-17	of TA) Nov-17 97.81%
AM2++ (PACRA) 25-May-17 corporate sukuk and the remaining was in the form of other assets. Kisk Profile Medium corporate sukuk and the remaining was in the form of other assets. Kisk Profile Medium corporate sukuk and the remaining was in the form of other assets. Itenchmark Movemberi Stamic Bank or Islamic windows of Conventional Bank as selected by MUFAP. Asset Quality as of 30 November 2017 (% of TA) Itenchmark PKR 525 Min Asset Quality as of 30 November 2017 (% of TA) Cash Net Assets PKR 525 Min Asset Quality as of 30 November 2017 (% of TA) Cash NAV per Unit (Nov 30, 2017) 10.2022 AA+, 88.50% Cherrs, 88.50% Cash Cherrs, 88.50% Cash Nur Urg Leveraging Nil Nil Bistandard Deviation of Return 0.003 AA+, 9.31% Cash Their backed 02%, representing Govt. Levy, Sindh Workers Velfare Fund & SECP Fee. Endles 02%, representing Govt. Levy, Sindh Workers Velfare Fund & SECP Fee. A.57% NIT IIF Year to Date Return v/s Ker to Date 4.19% 2.42% 6.00% 5.00% A.00% A.00% A.00% Years <td>The weighted averag Asset Allocation (% o Oct-17</td> <td>of TA) Nov-17 97.81%</td>	The weighted averag Asset Allocation (% o Oct-17	of TA) Nov-17 97.81%
Kisk Profile Medium 6-Mth avg. deposit rates of three A rated Shainic Bank or Islamic windows of Conventional Banks as selected by MUFAP. Yund Manager Shoaib Ahmad Khar Technical Information Asset Quality as of 30 November 2017 (% of TA) Net Assets PKR 525 Min Net Assets PKR 525 Min Net Assets PKR 525 Min Veighted Avg. Maturity (Days) 21 everaging Nil Standard Deviation of Return 0.003 votat Expense Ratio 1.05% This includes 0.29% representing Govt. Levy. Sindh Workers NIT-IIF Benchmark 0.003 Veighter fund 4 SECP Fee. NIT-IIF Fund's Return v/s Benchmark 0.003 November-17 4.21% 2.57% NIT-IIF Benchmark Sou% Sou% Others Sou% Sou% Con% Sou% Vears A.19% 2.60% Sou% Sou% Sou% Sou% Stoadard Deviation of Return Sou% Sou% Sou% Sou Sou% Sou Sou%	Oct-17	Nov-17 97.81%
klamic Bank or klamic windows of Conventional Banks as selected by MUFAP. Asset Quality as of 30 November 2017 (% of TA) Technical Information PKR 525 Min Net Assets PKR 525 Min NAV per Unit (Nov 30, 2017) 10.2022 Asset Quality as of 30 November 2017 (% of TA) Cash Others, 0.88% Others, 0.88% Veighted Avg. Maturity (Days) 21 Standard Deviation of Return 0.003 total Expense Ratio* 1.05% Fund's Return v/s Benchmark NIT-IIF Benchmark NUT-IIF Benchmark NIT-IIF Nur-IF Benchmark NIT-IIF Benchmark Veear to Date 4.19% 2.42% 6.00% Stoat 2.57% 0.004 0.005 Stoat 4.36% 2.57% 0.005	Oct-17	Nov-17 97.81%
Technical Information Asset Quality as of 30 November 2017 (% of TA) Net Assets PKR 525 Min NAV per Unit (Nov 30, 2017) 10.2022 AA+, Others, Standard Deviation of Return 0.003 Iotal Expense Ratio* 1.05% This includes 023% representing Gowt. Levy, Sindh Workers A+, Veriage Values 023% representing Gowt. Levy, Sindh Workers A+, Fund's Return v/s Benchmark NIT-IIF Benchmark NIT IIF Year to Date Return v/s 6.00% 5.00% 21 6.00% 5.00% 4.00%	Oct-17	Nov-17 97.81%
Net Assets PKR 525 Mln NAV per Unit (Nov 30, 2017) 10.2022 Neighted Avg. Maturity (Days) 21 Leveraging Nil Standard Deviation of Return 0.003 Fotal Expense Ratio* 1.05% This includes 023% representing Govt. Levy, Sindh Workers Vefare ton d & SECP Fee. Fund's Return v/s Benchmark November-17 4.21% 2.57% Storat 2.1%	Oct-17	Nov-17 97.81%
AAV per Unit (Nov 30, 2017) 10.2022 Veighted Avg. Maturity (Days) 21 everaging Nil tandard Deviation of Return 0.003 otal Expense Ratio* 1.05% This includes 0.23% representing Govt. Levy. Sindh Workers Fund's Return v/s Benchmark lovember-17 4.21% 2.57% 2 M Trailing 4.36% 2.57% Years i 1 %		97.81%
Veighted Avg, Maturity (Days) 21 veraging Nil tandard Deviation of Return 0.003 otal Expense Ratio* 1.05% This include 0.25% representing Govt. Levy, Sindh Workers leffare Fund & SRCP Rec. A.+, 9.31% Fund's Return v/s Benchmark 9.31% NIT-IIF Benchmark NIT-IIF Benchmark Verar to Date 4.19% 2.42% 6.00% Years -	97.56%	
Neighted Avg. Maturity (Days) 21 88.50% AAr. Others everaging Nil 1.31% 1.31% Sukuk 1.31% tandard Deviation of Return 0.003 1.31% Sukuk 1.31% total Expense Ratio * 1.05% 1.05% A+. 9.31% Sukuk 1.05% Fund's Return v/s Benchmark Benchmark NIT-IIF Benchmark NIT IIF Year to Date Return v/s ear to Date 4.19% 2.57% 5.00%		0.88%
everaging Nil tandard Deviation of Return 0.003 otal Expense Ratio * 1.05% This includes 0.23% representing Govt. Levy. Sindh Workers A+, 9.31% Fund's SECP Fee. Person of A.21% NIT-IIF Benchmark Iovember-17 4.21% A.19% 2.57% Years - Years -	0.87%	
NIT-IIF Benchmark Iovernoor 4.19% 2.42% 6.00% 2 M Trailing 4.36% 2.57% 0.00%	1.57%	1.31%
This includes 023% representing Govt. Levy, Sindh Workers Velfare Fund & SECP Fee. Fund's Return v/s Benchmark November-17 4.21% 2.57% Year to Date 4.19% 2.42% (a Trailing 4.36% 2.57% Years 4.00%		
Fund's Return v/s Benchmark 9.31% NIT-IIF Benchmark November-17 4.21% 4.21% 2.57% Year to Date 4.19% 2.42% 6.00% 5.00% 5.00% Years - 1 -		
NIT-IIF Benchmark Aovember-17 4.21% 2.57% NIT IIF Year to Date Return v/s Year to Date 4.19% 2.42% 6.00% 5.00% 5.00% Years - 1 -		
Average 4.21% 2.57% NIT IIF Year to Date Return v/s Year to Date 4.19% 2.42% 6.00% - 2 M Trailing 4.36% 2.57% 5.00% - Years - - 4.00% - -		
Vear to Date 4.19% 2.42% 6.00% N 2 M Trailing 4.36% 2.57% 5.00% 4.00% Years - - 4.00% - -	Benchmark	
2 M Trailing 4.36% 2.57% 5.0% Years - - 4.0%		hmark Return
Years - 4.00%		
Since Inception 4.55% 2.90% 3.00%		
Returns are calculated inclusive of dividends)		
1.00%		
SINDH-WWF Disclosure- The Scheme has maintained provisions against Sindh Workers same were not made the NAV per unit/ current year to date return of the Scheme would be the state of the scheme would be scheme would be accessed as the scheme would be ac		
Performance Period FY17	FY16 FY15	FY14 FY1
NIT-IIF 4.61%	Launched on 4	Ith July, 2016
Benchmark 3.11% Members of the Investment Committee		
Members of the Investment Committee Manzoor Ahmed, COO/Managing Director Shahid Anwar, Head of MD's Sectt. Aamir Amin, He	ad of Finance	
	Incharge/Manager Ris	sk Mgmt.