

NIT Money Market Fund (Formerly: NIT Government Treasury Fund)



FUND MANAGER REPORT - FEBRUARY 2019

Fund's Basic Informations Objective of the fund und Type Open-End NIT Money Market Fund w

Money Market

PSX

Nil

3:30 PM

22nd January 2016

AA+ (f) (PACRA) 31-Dec-18

of 1% p.a. of Average Annual Net

Growth Unit PKR 1.000 Incom

National Investment Trust Ltd.

Daily (Monday to Friday) except

AM2++ (PACRA) 05-Nov-18

0.90% (This includes 0.22% representing Govt. Levy, Sindh Workers Welfare Fund & SECP Fee.)

Backward Day Pricing
Daily (Monday to Friday) except

Unit PKR 100,000 Central Depositary Co. (CDC)

EY Ford Rhodes

public holiday

ublic holiday

Each valuation day

Shoaib Ahmad Khan

1.35% (This includes 0.34% representing
Govt. Levy, Sindh Workers Welfare Fund &
SECP Fee.)

5% of Gross Earnings, subject to a cap

Category Launch Date

isting

tability Rating

Management Fee

ront End Load

Back End Load
Cutt-off timing

Min Subscription

Par Value

Trustee

Auditors

Registrar

ricing Mecl

Valuation Days

edemption Days

abscription Days

AMC Rating

Risk Profile

und Manager

Annualized)

Total Expense Ratio

NIT Money Market Fund would focus to generate competitive returns with minimum risk for its unitholders by investing in low risk, liquid, short tenor fixed income securities/money market instruments.

Profile of Investment Managers

National Investment Trust Ltd. (NITL) is the first and the largest Asset Management Company of Pakistan, formed in 1962. With approximately Rs. 86 billion assets under management as on 28 February 2019, the family of Funds of NIT comprises of ten funds including 4 equity funds, 2 fixed income funds, 1 money market fund, 1 islamic income fund, 1 conventional pension fund and 1 islamic pension fund. NIT's tally of nationwide branches is 24, no other Mutual Fund in Pakistan has such a vast network of nationwide branches. Further to cater to the matters relating to investments in NITL managed Funds and day to day inquiries/issues of their unit holders, a state of the art Investors' Facilitation Centre is also in place. The Board of Directors of NITL consists of representatives of leading financial institutions, prominent industrialists and a nominee of Govt. of Pakistan. The Company has been assigned an Asset Manager rating of "AM2++" by PACRA, which reflects the company's high investment management industry standards and benchmarks with noted strengths in several of the rating factors. All Investment decisions are taken by the Investment Committee of the respective fund.

Fund Performance Review

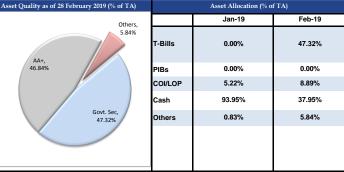
The Fund posted an annualized return of 8.82% p.a for the month of February against its benchmark return of 9.28% p.a. The YTD return for FY19 stood at 7.80% p.a. against the benchmark return of 7.80% p.a.

The Consumer Price Index (CPI) for the month of February increased to 8.21% versus 7.19% over the previous month. The 8MFY19 average CPI inflation now stands at 6.46% compared to 3.84% during the previous fiscal year.

As at February 28, 2019, the Fund had an exposure of around 47% of total assets in T-bills while around 9% of total assets is placed as LOP with AA+ rated DFI's and the remaining Funds exposure was in cash with highly rated Commercial Banks and other assets. The weighted average time to maturity of the portfolio stood at 36 days.

Benchmark Weighted Average of 3M PKRV 70% 3-Mth Avg. Deposit rate of three AA rated schedule Banks as selected by MULAD 0.

Technical Information				
Net Assets	PKR 1.94 Bln			
NAV per Unit (March 01, 2019)	10.4121			
Weighted Avg. Maturity (Days)	36			
Leveraging	NIL			
Standard Deviation of Return	0.012			



NIT MMF Year to Date Return v/s Benchmark

Fund's Return v/s Benchmark						
	NIT-MMF	Benchmark				
February-19	8.82% 9.28%					
Year to Date	7.80%	7.80%				
12 M Trailing	7.00%	7.07%				
3 Years	6.01%	5.89%				
Since Inception	6.18%	5.88%				

Returns are calculated inclusive of dividends)

	— NIT GTF Return — Benchmark Return
8.00%	THE CHI RECEIVE DETERMINANCE OF THE CONTROL OF THE
7.00%	
6.00%	
5.00%	
4.00%	
3.00%	
2.00%	

Performance Period	FY18	FY17	FY16**	FY14	FY13
NIT-MMF	5.18%	4.95%	5.03%	**Launched on 22nd January, 2016	
Benchmark	5.36%	4.27%	5.56%		

SINDH-MWF Disclosure- The Scheme has maintained provisions against Sindh Workers' Welfare Fund's liability to the tune of Rs. 4.34m, If the same were not made the NAV per unit/ current year to date return of the Scheme would be higher by Rs. 0.0233/ 0.35%. For details investors are advised to read the latest financial statement of the scheme.

Members of the Investment Committee

Adnan Afridi, Managing Director Manzoor Ahmed, Chief Operating Officer
Ali Kamal, Head of Research Shoaib, A. Khan, EVP / Fund Manager

Manzoor Ahmed, Chief Operating Officer Aamir Amin, Head of Finance
Shoaib. A. Khan, EVP/ Fund Manager Syed Ali Raza Bukhari, Head of Marketing

Faisal Aslam, Head of Compliance Salman H. Chawala, Incharge Risk Mgmt.

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 mulual 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.

Note: Performance data does not include the cost incurred directly by an investor in the form of sales load etc.

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