

NIT COVEDNMENT THE ACLIDY FUNIT

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			FU	ND MANAGER REPORT - MARCI	H 2018				
Fund's Basic Informations			Objective of the fund						
Fund Type	Open-End		NIT Government Treasury Fund would focus on ensuring a high level of portfolio liquidity, while maintaining						
Category	Money Market		portfolio composition which yields returns in excess of the benchmark.						
Launch Date	22nd January 20	16	Profile of Investment Managers						
Listing	Applied for listin	ıg		Investment Trust Ltd. (NITL) is t					
Stability Rating		AA+ (f) (PACRA) 12-July-17		formed in 1962. With approximately Ra Funds of NIT comprises of ten funds i					
Management Fee	7.5% of Gross Earnings, subject to a cap of 1% p.a. of Average Annual Net Assets		fund, 1 islamic income fund, 1 conventional pension fund and 1 islamic pension fund. NIT's tally of nationwic branches is 23, no other Mutual Fund in Pakistan has such a vast network of nationwide branches. Further cater to the matters relating to investments in NITL managed Funds and day to day inquiries/issues of their un						
Front End Load	Nil		holders, a state of the art Investors' Facilitation Centre is also in place. The Board of Directors of NTIL consists c representatives of leading financial institutions, prominent industrialists and a nominee of Govt. of Pakistar The Company has been assigned an Asset Manager rating of "AM2++" by PACRA, which reflects the company high investment management industry standards and benchmarks with noted strengths in several of the ratin factors. All Investment decisions are taken by the Investment Committee of the respective fund.						
Back End Load	Nil								
Cutt-off timing	3:30 PM								
Par Value	PKR 10.00		factors. A	in investment decisions are taken by the	e investment Cor	ninittee of the	respective r	una.	
Min Subscription	Growth Unit PKR 1,000 Income Unit PKR 100,000								
Frustee	Central Depositary Co. (CDC)		Fund Performance Review						
Auditors	KPMG Taseer Hadi		The VTD volume for EV18 should at 5.11% p.e. accordent the honorhomory volume of 5.24% p.e. The Fund posted at						
Registrar	National Investment Trust Ltd.		The YTD return for FY18 stood at 5.11% p.a. against the benchmark return of 5.24% p.a. The Fund posted a annualized return of 4.88% p.a for the month of March against its benchmark return of 5.48% p.a.						
Pricing Mechanism	Backward Day Pricing		The Consumer Price Index (CPI) for the month of March reduced to 3.2% versus 3.8% over the previous month						
Valuation Days	Daily (Monday to Friday) except public holiday Daily (Monday to Friday) except		The 9MFY18 average CPI inflation now stands at 3.78% compared to 4.01% during the previous fiscal year. As at March 31, 2018, the Fund had an exposure of around 75% of total assets in T-bills and the remaining was						
Redemption Days	public holiday			rch 31, 2018, the Fund had an exposure of cash at bank and other assets. The					
Subscription Days	Each valuation d		days.		5 .				
AMC Rating	AM2++ (PACR	A) 08-Dec-17							
Risk Profile	Low								
Fund Manager	Shoaib Ahmad K	Chan							
	Benchmark	-	Asse	t Quality as of 31 March 2018 (% of TA)		Asset Al	ocation (% o	f TA)	
Veighted Average	of 3M PKRV	70%				Feb	-18	Mar-18	
3-Mth Avg. Deposit rated schedule Bank MUFAP		30%		AA+, Others, 24.91% 0.17%	T-Bills	77.9	8%	74.92%	
Technical Information				PIBs	0.00)%	0.00%		
		PKR 1.62 Bln			Rev Repo	0.00% 0.00%		0.00%	
NAV per Unit (Apr 01, 2018)		10.4320			Cash	21.88% 24.91		24.91%	
Weighted Avg. Maturity (Days)		21				0.14% 0.17		0.17%	
Leveraging		NIL		Govt. Sec, 74.92%					
Standard Deviation of Return		0.003							
Total Expense Ratio		1.03% 7, Sindh Workers			DIRG	(D 1	1		
Velfare Fund & SECP	Fee.			NIT GTF Year to	Date Keturr	i v/s Bench	mark		
Fund's Return v/s Benchmark			8.00% -		N	IIT GTF Return	Benc	hmark Return	
March-18	NIT-GTF	Benchmark 5.48%	7.00% -						
10 011-10	4.88% 5.11%	5.24%	6.00%						
Year to Data	3.1170	5.24%	5.00% -						
	5 13%	5 24%	3.00%						
Year to Date 12 M Trailing 3 Years	5.13%	5.24%							
12 M Trailing 3 Years	5.13% - 5.20%	5.24% - 5.32%	2.00%		~~~~~~~~~~~~~~~~~~~~~~~~~~~~~~~~~~~~~~	to to to to to to		LA STATISTIC	
12 M Trailing 3 Years Since Inception	- 5.20%	- 5.32%	2.00%						
12 M Trailing 3 Years Since Inception	- 5.20%	- 5.32%	2.00%	Performance Period	5	۲۹ ۲۵ ۲۰ ۲۵ ۴۵ ۴۵ ۲۹ ۲۵ ۴۵ ۴۵ FY16**	FY15	000.999	
12 M Trailing 3 Years Since Inception	- 5.20%	- 5.32%	2.00%				FY15	FY14 FY1	
12 M Trailing 3 Years Since Inception	- 5.20%	- 5.32%	2.00% -	Performance Period NIT-GTF Benchmark	FY17 4.95% 4.27%	FY16** 5.03% 5.56%	FY15 **Launched	FY14 FY13 on 22nd January, 20	
12 M Trailing 3 Years Since Inception	- 5.20%	- 5.32%	2.00%	Performance Period NIT-GTF	FY17 4.95% 4.27% ns against Sindh Wor	FY16** 5.03% 5.56% rkers' Welfare Fur	FY15 **Launched	FY14 FY13 on 22nd January, 20 he tune of Rs. 2.42m, If t	
12 M Trailing 3 Years Since Inception	- 5.20%	- 5.32%	2.00%	Performance Period NIT-GTF Benchmark Disclosure- The Scheme has maintained provision	FY17 4.95% 4.27% ns against Sindh Wor turn of the Scheme v	FY16** 5.03% 5.56% rkers' Welfare Fur	FY15 **Launched	FY14 FY13 on 22nd January, 20 he tune of Rs. 2.42m, If t	
	- 5.20% lated inclusive of d	- 5.32% lividends)	2.00%	Performance Period NIT-GTF Benchmark Disclosure- The Scheme has maintained provision of made the NAV per unit/ current year to date re	FY17 4.95% 4.27% ns against Sindh Wor turn of the Scheme v mittee	FY16** 5.03% 5.56% rkers' Welfare Fur	FY15 **Launched d's liability to t y Rs. 0.0156/ 0.	FY14 FY13 on 22nd January, 20 he tune of Rs. 2.42m, If t	
12 M Trailing 3 Years Since Inception (Returns are calcu	- 5.20% lated inclusive of o	- 5.32% fividends) ng Director	2.00% SINDH-WWF same were n Me Aamir Am	Performance Period NIT-GTF Benchmark Disclosure- The Scheme has maintained provision ot made the NAV per unit/ current year to date re mbers of the Investment Comm	FY17 4.95% 4.27% Insagainst Sindh Work turn of the Scheme w nittee Ali Kamal, F	FY16** 5.03% 5.56% rkers' Welfare Fur would be higher b	FY15 **Launched d's liability to t y Rs. 0.0156/ 0	FY14 FY1 on 22nd January, 20	
12 M Trailing 3 Years Since Inception (Returns are calcu Manzoor Ahmed	- 5.20% lated inclusive of o	- 5.32% fividends) ng Director	2.00% SINDH-WWF same were n Me Aamir Am	Performance Period NIT-GTF Benchmark Disclosure- The Scheme has maintained provision ot made the NAV per unit/ current year to date re mbers of the Investment Comm in, Head of Finance	FY17 4.95% 4.27% Insagainst Sindh Work turn of the Scheme w nittee Ali Kamal, F	FY16** 5.03% 5.56% rkers' Welfare Fur vould be higher b	FY15 **Launched d's liability to t y Rs. 0.0156/ 0	FY14 FY1 on 22nd January, 20	
12 M Trailing 3 Years Since Inception Returns are calcu Manzoor Ahmed Shoaib. A. Khan, MUFAP's Recon	- 5.20% lated inclusive of o , COO/Managin SVP/ Fund Man mended Form	- 5.32% fividends) ng Director nager nat.	2.00% SINDH-WWF same were n Me Aamir Am Ammar H	Performance Period NIT-GTF Benchmark Disclosure- The Scheme has maintained provision ot made the NAV per unit/current year to date re mbers of the Investment Comm ain, Head of Finance abib, Incharge/Manager Risk Mgmt.	FY17 4.95% 4.27% ns against Sindh Work turn of the Scheme w nittee Ali Kamal, F Faisal Aslam	FY16** 5.03% 5.56% kers' Welfare Fur would be higher b Head of Resear h, Head of Cor	FY15 **Launched d's liability to t y Rs. 0.0156/ 0 ch npliance	FY14 FY1 on 22nd January, 20 he tune of Rs. 2.42m, if t 20%.	
12 M Trailing 3 Years Since Inception Returns are calcu Manzoor Ahmed Shoaib. A. Khan, MUFAP's Recon Disclaimer: This Solicitation, recom	- 5.20% lated inclusive of o , COO/Managin SVP/ Fund Man sVP/ Fund Man nmended Form publication is	- 5.32% fividends) ng Director nager nat. for informationa, for o vo sell	2.00% SINDH-WWF same were n Me Aamir Am Ammar H	Performance Period NIT-GTF Benchmark Disclosure- The Scheme has maintained provision ot made the NAV per unit/ current year to date re mbers of the Investment Comm in, Head of Finance	FY17 4.95% 4.27% ns against Sindh War turn of the Scheme v mittee Ali Kamal, F Faisal Aslam Faisal Aslam	FY16** 5.03% 5.56% rkers' Welfare Fur would be higher b Head of Resear the construction of Cor National Invector	FY15 **Launched d's liability to t y Rs. 0.0156/ 0 ch npliance	FY14 FY1 on 22nd January, 20 he tune of Rs. 2.42m, if t 20%.	

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