

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



FUND MANAGER REPORT - AUGUST 2018

Fund's Basic Informations Open-End und Type Money Market aunch Date 22nd January 2016 Applied for listing ability Rating AA+ (f) (PACRA) 30-June-18 7.5% of Gross Earnings, subject to a cap of 1% p.a. of Average Annual Ne ront End Load Nil Nil Back End Load 3:30 PM Cutt-off timing PKR 10.00 Par Value Growth Unit PKR 1,000 Incom Min Subscription Unit PKR 100,000 Central Depositary Co. (CDC) KPMG Taseer Hadi Auditors Registrar National Investment Trust Ltd. Backward Day Pricing Pricing Mechanism Daily (Monday to Friday) except oublic holiday Daily (Monday to Friday) except public holiday

Objective of the fund

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. 96 billion assets under management as on 31 August 2018, 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 23, 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 stment 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 6.42% p.a for the month of August against its benchmark return of 6.66% p.a. The YTD return for FY19 stood at 6.54% p.a. against the benchmark return of 6.49% p.a.

The Consumer Price Index (CPI) for the month of August increased to 5.84% versus 5.83% over the previous month. The 2MFY19 average CPI inflation now stands at 5.84% compared to 3.16% during the previous fiscal

As at August 31, 2018, the Fund had an exposure of around 91% of total assets in T-bills and the remaining was in the form of cash at bank and other assets. The weighted average time to maturity of the portfolio stood at 38days.

Benchmark				
Weighted Average of 3M PKRV	70%			
3-Mth Avg. Deposit rate of three AA rated schedule Banks as selected by MUFAP	30%			

Low

Each valuation day

Shoaib Ahmad Khan

AM2++ (PACRA) 08-Dec-17

Technical Informa	10.0082			
Net Assets	PKR 1.18 Bln			
NAV per Unit (September 01, 2018)	10.0082			
Weighted Avg. Maturity (Days)	38			
Leveraging	NIL			
Standard Deviation of Return	0.007			
Total Expense Ratio*	1.18%			

Welfare Fund & SECP Fee.

Redemption Days ubscription Days

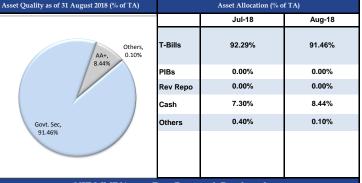
AMC Rating

Risk Profile

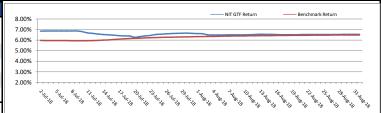
Fund Manager

Fund's Return v/s Benchmark					
	NIT-MMF	Benchmark			
August-18	6.42%	6.66%			
Year to Date	6.54%	6.49%			
12 M Trailing	5.44%	5.58%			
3 Years	-	-			
Since Inception	6.57%	5.43%			

(Returns are calculated inclusive of dividends)



NIT MMF Year to Date Return v/s Benchmark



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%		

INDH-WWF Disclosure- The Scheme has maintained provisions against Sindh Workers' Welfare Fund's liability to the tune of Rs. 3.12m, If the me were not made the NAV per unit/current year to date return of the Scheme would be higher by Rs. 0.0264/1.57%. For details inve are advised to read the latest financial statement of the scl

Members of the Investment Committee

Manzoor Ahmed, COO/Managing Director Shoaib, A. Khan, SVP/ Fund Manager

Aamir Amin, Head of Finance

Ali Kamal, Head of Research

Syed Ali Raza Bukhari, Head of Marketing

Faisal Aslam, Head of Compliance

Ammar Habib, Incharge/Manager Risk Mgmt.

MUFAP's Recommended Format.

Disclaimer: This publication is for informational purposes only and nothing herein should be construed as a National Investment Trust Ltd, solicitation, recommendation or an offer to buy or sell any fund. All investments in mutual funds are subject to market risks. Past National Bank Building, (6th Floor) performance is not necessarily indicative of future results. Please read the Offening Document to understand the investment.

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

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