



NIT GOVERNMENT TREASURY FUND

NIT GTF

FUND MANAGER REPORT - October 2017

Fund's	Basic Informations	•		
Fund Type	Open-End	Γ		
Category	Money Market			
Launch Date	22nd January 2016			
Listing	Applied for listing	Ī		
Stability Rating	AA+ (f) (PACRA) 12-July-17			
Management Fee	7.5% of Gross Earnings, subject to a cap of 1% p.a. of Average Annual Net Assets			
Front End Load	Nil			
Back End Load	Nil			
Cutt-off timing	3:30 PM			
Par Value	PKR 10.00			
Min Subscription	Growth Unit PKR 1,000 Income Unit PKR 100,000			
Trustee	Central Depositary Co. (CDC)]		
Auditors	KPMG Taseer Hadi	Γ		
Registrar	National Investment Trust Ltd.	l		
Pricing Mechanism	Backward Day Pricing			
Valuation Days	Daily (Monday to Friday) except public holiday			
Redemption Days	Daily (Monday to Friday) except public holiday			
Subscription Days	Each valuation day	l		
AMC Rating	AM2++ (PACRA) 25-May-17			

Objective of the fund

NIT Government Treasury Fund would focus on ensuring a high level of portfolio liquidity, while maintaining a portfolio composition which yields returns in excess of the benchmark

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. 97 billion assets under management as on 31 October 2017, 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 and sales desk is also available in financial hub at Abbotabad, yet another milestone as no Asset Management Company in Pakistan has such a big network of 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 YTD return for FY18 stood at 5.05% p.a. against the benchmark return of 5.17% p.a. The Fund posted an annualized return of 5.05% p.a for the month of October against its benchmark return of 5.16% p.a.

The Consumer Price Index (CPI) for the month of October remained stable at 3.80% versus 3.86% over the previous month. The FY18 average CPI inflation now stands at 3.50% compared to 3.95% during the previous

As at October 31, 2017, the Fund had an exposure of around 73% 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 49

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

Shoaib Ahmad Khan

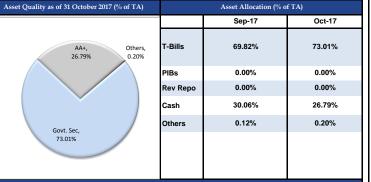
Low

AMC Rating Risk Profile

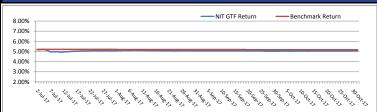
Technical Information					
PKR 1,457 Ml1					
10.2180					
49					
NIL					
0.004					
0.99%					

enting Govt. Levy, Sindh Workers Velfare Fund & SECP Fee.

Fund's Return v/s Benchmark					
	NIT-GTF	Benchmark			
October-17	5.05%	5.16%			
Year to Date	5.05%	5.17%			
12 M Trailing	4.99%	5.23%			
3 Years	-				
Since Inception	5.00%	5.33%			
(Poturns are calcula	ated inclusive of d	ividande)			



NIT GTF Year to Date Return v/s Benchmark



Performance Period	FY17	FY16**	FY15	FY14	FY13
NIT-GTF	4.95%	5.03%	**Launched on 22nd January, 2016		
Benchmark	4.27%	5.56%			

NDH-WWF Disclosure- The Scheme has maintained provisions against Sindh Workers' Welfare Fund's liability to the tune of Rs. 1.74m, If the ame were not made the NAV per unit/ current year to date return of the Scheme would be higher by Rs. 0.0122/ 0.28%

Members of the Investment Committee

Manzoor Ahmed, COO/Managing Director Shahid Anwar, Head of MD's Sectt Aamir Amin, Head of Finance

M. Imran Rafiq, CFA, Head of Research Shoaib. A. Khan, SVP/ Fund Manager Ammar Habib, Incharge/Manager Risk Mgmt.

aisal Aslam, Head of Compliance

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 Offering Document to understand the investment Inch Legisland P.O. Box # 567.

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

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