

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

NATIONAL INVESTMENT TRUST LIMITED PAKISTAN'S FIRST AND LARGEST ASSET MANAGEMENT COMPANY SINCE 1962 INVEST IN TRUST

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NATIONAL INVESTMENT UNIT TRUST FUND

FUND MANAGER REPORT - JANUARY 2022

			FUND MAN	AGER REPORT -	JANUARY 2022				
Performance %									
Performance Period				FY21	FY20	FY19	FY18	FY17	
NI(U)T				37.14%	6.38%	-23.94%	-11.81%	35.44%	
KSE 100				37.58%	1.53%	-19.11%	-10.00%	23.24%	
DPU (Rs.)				1.61	1.29	1.55	2.33	4.50	
NI(U)T VS KSE-100									
55,000									
45,000									
35,000									
25,000									
15,000	<u> </u>	<u> </u>	<u> </u>	<u> </u>	<u> </u>	<u> </u>			
9-Jul-21	26-Jul-21	12-Aug-21 ~~~~~~~~~~~~~~~~~~~~~~~~~~~~~~~~~~~~	5-Sep-21	2-Oct-21 9-Oct-21	5-Nov-21	2-Nov-21 9-Dec-21	26-Dec-21	1 z-Jan-22 29-Jan-22	
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	N	ۍ ع		(SE-100	NAV OF NI(U)	r in the second	26	й -	
Fund's	Basic Inform	ation			Objective o	f the fund			
Fund Type	Open-End			core objective of the Fund is to maximize return for Unit holders, provide a regular stream of current income through dividends, while					
Launch Date	12 th Novembe		long term growth is achieved by the management of diversified portfolio and investments into growth and high yielding equity securities.						
Management Fee	1.30% w.e.f Se	ept 13,2021							
Front End Load*	3.00%			Fund Performance Review					
Back End Load	0.00%		The calendar year commenced on a positive note as the KSE100 index posted a return of 1.75% for the month of January, 2022 amid						
Benchmark	KSE-100		growing optimism on mini-budget approval and stability in USD/PKR parity. The first half of the month witnessed bullish activity mainly on						
Par Value	PKR 10.00 the back of positive momentum in technology stocks alongside swift approval of the Finance Supplementary Act in the national a However the second half of the month witnessed some selling pressure mainly due to higher than expected CPI reading, delay in								
Minimum Investment	meeting, spike in global oil prices and anticipation of a monetary policy announcement at the end of the month. However, the SB							owever, the SBP in its	
Trustee Auditors		Central Depository Company MPS announcement, maintained status quo in the policy rate. Average volumes during the month stood at 264 million shares, up 12% on a MoM basis. Foreign investors remained buyers in the market during the month with net inflow of USD 17.57 million.							
Pricing Mechanism	Forward Pricing								
Dealing Days	During the month of January 2021, the benchmark KSE-100 index increased by 1.75% whereas your Fund's NAV appreciated by 1.22%								
Valuation Days	Daily (Monday to Friday) thus giving an underperformance of 0.52%. On a YTD basis (July 21 to Jan 22), the benchmark has decreased by 4.18% whereas the NAV Daily (Monday to Friday) of your Fund has gone down by 4.63% thus, showing an underperformance of 0.44%.								
	AM1 (PACRA	24-05-2021							
AMC Rating	AM1 (VIS)	30-12-2021							
Fund Manager Raza Abbas Jaffery			Sector Allocation (As % of Total Assets) Fund's Asset Allocation						
Cutt-off timing *Monday to Friday till 03:30 p.m						January 22			
	Diels Deefile	Disk of Driveinal Francisco	13.64%		COMMERCIAL BANKS			Equilies 98.51%	
Category of CIS	Risk Profile	Risk of Principal Erosion	12.04%		OIL AND GAS MARKETING COMPANIES	Others 0.21%_			
Equity Fund * Varies as per policy.	High	Principal at high risk	8.76%		PHARMACEUTICALS	Cash			
Top Ten Holdings (As	% of Total A	ssets)	8.31% OIL AND GAS EXPLORATION 1.29%						
(As % of Total Assets)			COMPANIES			December 21 Equities			
PAKISTAN STATE OIL COMP.	ANY LIMITED	10.69%	7.97%		LEATHER AND TANNERIES	Others		98.25%	
MARI PETROLEUM COMPANY LIMITED 7.29%		0.07%							
BANK ALHABIB LIMITED		7.01%	1.67%						
SERVICE INDUSTRIES LIMITED 4.11%				Fund's Return v					
BATA PAKISTAN LIMITED		3.81%)T Fund KSE-100				
FAUJI FERTILIZER COMPANY LIMITED			Trailing 12- months			86% -2.18% 61% 11.21%			
PAKISTAN TOBACCO COMPANY LIMITED		3.10%				7.88% -6.94%			
PAKISTAN SERVICES LIMITED		2.98%			.50%		.11%		
ABBOT LABOATORIES (PAKISTAN) LIMITED PACKAGES LIMITED		2.88%				Net Assets	202	,	
Future Outlook			Selling & Marketing Expenses		0.30% per annum				
			*Total Expense Ratio		-	03%			
In the month ahead, li commodities prices and o			*This includes 0.19% representing Govt. Levy & SECP Fee.						
the key determinants of th			**Returns calculated are inclusive of dividends						
Technical Information 31-01-2022 Disclosure Regarding Tax on Bonus Shares – NI(U)T									
Net Assets NI(U)T (Rs. In billion) 59.848 Finance Act 2014 has introduced tax on bonus shares issued by companies. Most Equity Funds including NI(U)T Fund have challenged this on various legal of the state of the								is on various legal grounds	
Nav per Unit NI(U)T 70.31			and have sought relief from the Court. The Court, in its order dated November 25, 2014, has granted interim relief by passing the restraining order whereby the						
Defendants, (issuers of the Bonus shares) are being refrained from deducting or transferring 5% withholding tax on Bonus shares issued by them to the CDC Ar DISPUTE RESOLUTION COMPLAINTS HANDLING: of the Income Tax department.								them to the CDC Account	
Investors may lodge their complaints by using the link https://nit.com.pk/Investor-Complaint. As an abundant caution, the NI(U)T Fund has made payment of Rs. 49.39 million as of January 31, 2021 which is equivalent to 5% value of the bonus share:									
Centre. In case your complaint has not been properly redressed by us, you may lodge your determined on the basis of day-end price on the first day of book closure. The market value of 5% bonus shares as on January 31, 2021 is Rs. 143.909 million.									
complaint with SECP at the link https://sdms.secp.gov.pk/.									
Adnan Afridi, Managing Direc	tor			Members of the Investment Committee Manzoor Ahmed, Chief Operating Officer Aamir Amin, Head of Finance					
Raza Abbas Jaffery - Head of Equities & Trading Ali Kamal - Head of Research Attique ur Rehman Sheikh / Manager Risk Mngmnt									
Faisal Aslam -Head of Compliance MUFAP's Recommended Format.									
Compliance with Circular # 16 of 2010 / Non-compliant Investments									
NI(U)T, our flagship fund, was launched in 1962 with an intention to provide investment opportunities to masses. Since its inception NI(U)T has a policy of making investments while remaining compliant with the									
requirements of its constitutive documents and all other relevant rules and regulations. However, with the promulgation of NBFC Regulations 2008 small portion (around 3% of net assets) does not meet the									
requirements of current regulations.									
NI(U)T holds certain non-compliant investments. Before making any investment decesion, investor should review this document and latest Financial statements.									
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 Investment Trust Ltd, In Mutual 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. P.O Box # 5671. Karachi - 74000, Pakistan									
Note: Performance data does not inc	lude the cost incurred	directly by an investor in the form	n of sales load etc.		Tel: 111-648-648				

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