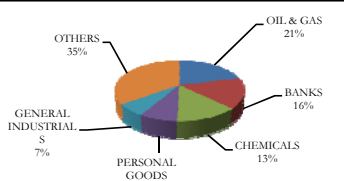
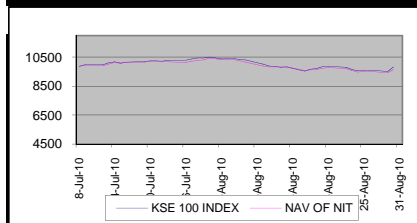


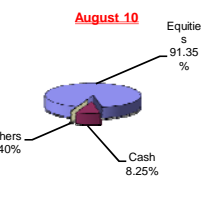
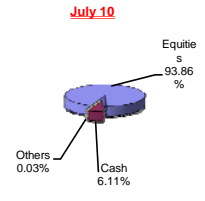
Basic Fund's Informations		NI(UT) Objective
Fund Type	Open-End	The core objective of NIT is to maximize return for Unit holders, provide a regular stream of current income through dividends, while long term growth is achieved by the management of diversified portfolio and investments into growth and high yielding equity securities.
Category	Equity	
Launch Date	12th November 1962	Profile of Investment Managers National Investment Trust Ltd. (NITL) is the first Asset Management Company of Pakistan, formed in 1962. NITL is the largest asset management company of Pakistan with approximately Rs. 69 billion assets under management. In order to cater to varied needs of investors, NITL for the very first time in the 48 years history of the company, ventured in to fixed income category by launching two Funds in the FY10. NIT Government Bond Fund, a very low risk product was launched in Nov. 2009 followed by NIT Income Fund which was introduced in Feb. 2010. With the launching of these two funds the family of Funds of NIT has increased to six funds including 4 equity Funds and 2 fixed income nature Funds. NIT's distribution network comprises of 19 NIT branches, various Authorized bank branches all over Pakistan and Arab Emirates Investment Bank (AEIB) in Dubai(UAE). The Board of Directors of NITL consists of representatives of leading financial institutions, prominent industrialists and nominee of Govt. of Pakistan. During the year rating of NITL has also been improved by one notch to "AM2" by Pakistan Credit Rating Agency (PACRA), which denotes very strong capacity to manage risks inherent in asset management and the asset manager meets very high investment management industry standards and benchmarks. All Investment decisions are taken by the Investment Committee of NITL.
Management Fee	1.00%	
Front End Load	3.00%	Fund Performance Review The KSE-100 Index shed 705 points or 6.71% during August 2010 to close at 9,813 levels. The average daily trading volumes declined during the month to 56.07m shares as compared to 67.76m shares during July 10. The market started off the month on a bearish note as an immediate reaction to the 50bps increase in the discount rate by State Bank of Pakistan to 13% on the last working day of the preceding month. Further Investors' confidence was further dampened as Pakistan's worst flooding calamity continued to cause havoc throughout the country. Although the corporate earnings were mostly in line or better than expectations, but by and large, corporate results failed to spark investors' interest as they remained cautious over the potential impact of floods on the over all macro economic outlook of the country. Uncertainty over the reintroduction of the leverage product also added to the despair of the investors. However, the market bounced back sharply on the last trading day of the month over the expectation of a positive outcome on the implementation of Margin Trading System (MTS) to close at 9,813. During the month of August 2010, the benchmark KSE-100 index declined by 6.71% whereas your Fund's NAV declined by 7.76%, thus, giving an under performance of 1.05%. Similarly, on a YTD basis (July 10 to Aug 10), the KSE-100 index increased by 0.94% whereas the NAV of your Fund dropped by 0.89%, thus, showing an under performance of 1.83%. Looking ahead, the market will set its direction by following the developments on the leverage product, the extent of financial assistance pledged and received by the GoP for the rehabilitation of flood victims and the monetary policy to be announced by the SBP in the upcoming month.
Back End Load	0.00%	
Cutt-off timing	9.00 AM to 3.30 PM (Mon to Fri)	
Par Value	PKR 10.00	
Minimum Investment	PKR 5,000	
Trustee	National Bank of Pakistan	
Auditors	A.F Ferguson & Co.	
Pricing Mechanism	Forward Pricing	
Valuation Days	Daily (Monday to Friday) except public holiday	
Dealing Days	Daily (Monday to Friday) except public holiday	
AMC Rating	AM2 (PACRA)	
Risk Profile	Moderate / High	
Fund Manager	Manzoor Ahmed	

Benchmark
KSE-100

Technical Information 31-08-2010	
Net Assets NI(UT)	Rs. 29.767 billion
Nav per Unit NI(UT)	Rs. 25.69
Risk & Return Ratios (3yrs to date)	
	NIT Portfolio KSE-100
Standard Deviation	18% 34%
Beta	0.49 1.00
Sharpe Ratio*	-1.05 -0.40

Sector Allocation (As % of Total Assets)	Top Ten Holdings (As % of Total Assets)			
	Pakistan State Oil	10%	National Refinery Ltd.	3%
	Fauji Fertilizer Co. Ltd.	9%	International Industries	2%
	Bank Al-Habib Ltd.	6%	Pakistan Oilfields Ltd.	2%
	Habib Metropolitan Bank Ltd.	4%	Hub Power Co. Ltd.	2%
	Siemens Pakistan Eng. Co. Ltd.	4%	Pakistan Petroleum Ltd.	2%



Asset Allocation	Fund Performance		
	NI(UT)	KSE 100	DPU (Rs.)
	FY 06	28.2%	5.80
	FY 07	44.8%	6.20
	FY 08	-6.4%	6.50
	FY 09	-41.5%	3.25
	FY 10	17.9%	2.25

Members of the Investment Committee		
Wazir Ali Khoja - Managing Director	Manzoor Ahmed - Chief operating Officer	S. Zubair Ahmed - Controller of Branches
Shahid Anwer - Head of MD's Sectt. & Personnel	Amir Amin - Head of Finance	

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 Mutual Funds are subject to Market Risks. The NAV based prices of units and any dividends / returns thereon are dependant on forces and factors affecting the capital markets. These may go up or down based on market conditions. Past performance is not necessarily indicative of future results.

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