

Date: 05-07-2011

PRESS RELEASE

**NIT DECLARES OUTSTANDING RESULTS FOR ALL FUNDS UNDER ITS
MANAGEMENT FOR THE YEAR ENDED JUNE 30, 2011**

National Investment Trust Limited (NITL) has declared outstanding results along with remarkable payouts for all Funds under its management for the year ended 30th June 2011 after its Board of Directors approved the accounts of all Funds; this was stated by Managing Director – NIT, Mr. Wazir Ali Khoja in a press release issued on July 05, 2011.

NI(U)T Fund

NIT has declared a dividend @ Rs. 4.00/- per unit for unit holders of NI(U)T for the year ended June 30, 2011. The payment of dividend @ Rs. 4.00/- per unit would involve a huge payout of Rs. 5,037 million among its unit holders.

MD – NIT stated that the Fund has registered a healthy growth of 15.1% in capital gains realized which increased to Rs.848 million during the year ended on 30th June 2011 from Rs. 737 million for the year ended June 30, 2010. Furthermore, the dividend income earned also increased by 25% to Rs. 1,930 million in FY11 against Rs. 1,549 million earned in FY10.

During FY11, NI(U)T Fund has earned a net income (excluding unrealized gains) of Rs. 5,871 million against Rs. 2,608 million earned by the Fund last year. This net income translates into an earnings per unit of Rs. 4.66 in FY11 against an earnings per unit of Rs. 2.44 earned in FY10, thus depicting a huge growth of 91% YoY.

The NAV of units of NI(U)T increased from Rs. 25.92 as on June 30, 2010 (Ex Dividend) to Rs. 32.14 as on June 30, 2011, thus generated a total return of around 24% against the benchmark (KSE-100) return of 28.5%.

Furthermore, during the period, gross sale of NI(U)T units (including CIPs) was recorded at Rs. 9,780 million as compared to units worth Rs. 4,600 million sold in FY10, a massive growth of 113% during the period. This shows the ever growing confidence of investors in NIT.

NIT State Enterprise Fund (NIT-SEF):

While referring to the results of NIT-SEF for the year ended June 30, 2011, the MD-NIT stated that NITL has declared a bonus @ 23% on the face value of Rs. 50/- for the unit holders of NIT-SEF.

MD- NIT further mentioned that in FY11, the Fund realized capital gains of Rs 1,252 million as compared to Rs. 1,740 million in the last year, whereas, the dividend income earned by the Fund in FY11 stood at Rs. 1,342 million as against to 1,094 million earned during the previous year . He stated that the Fund has earned a Net Income of Rs. 3,325 million for the year which translates into per unit earning of Rs. 12.07 compared to Rs. 5,071 million earned last year, translating into a per unit earning of Rs 20.13.

The Net Asset Value of units of NIT-SEF increased by 14.75% YoY from Rs. 83.41 as on June 30, 2010 (Ex-Dividend) to Rs. 95.71 as on June 30, 2011 compared to the benchmark KSE-100 index which increased by 28.53% during the period under review. This underperformance is attributable mainly to a few stocks in which the fund is heavily invested which have not performed relative to the benchmark. However, since inception till 30th June 2011, NIT-SEF has significantly outperformed the benchmark index by 35% as it generated a return of 141% compared to the benchmark KSE-100 index return of 106% in the same period.

NIT Equity Market Opportunity Fund (NIT-EMOF):

While unveiling the results of NIT-EMOF, MD-NIT informed that the Board has declared a bonus of Rs. 8.00/- per unit for its unit holders for the year ended June 30, 2011.

The Net Asset Value of units of NIT-EMOF increased from Rs. 98.33 as on June 30, 2010 (Ex Dividend) to Rs. 121.62 as on June 30, 2011, thus depicting a total return of around 23.7% whereas the benchmark KSE 100 index increased by 28.5% during the year. However since inception, the NAV of the Fund increased by 27.74% compared to the benchmark KSE 100 increase of 12.00%, thus outperforming the benchmark by healthy margin of 15.74%.

He further mentioned that during the year, the Fund realized capital gains of Rs 226 million compared to Rs. 139 million in the previous year, while the dividend income earned by the Fund stood at Rs. 311 million as against Rs. 250 million earned in the previous year. During FY11, the Fund earned a net Income of Rs. 405 million which translates into an earning per unit of Rs. 8.63 compared to Rs. 149 million earned the previous year, translating into an earning per unit of Rs. 3.27.

NIT Government Bond Fund (NIT-GBF):

MD – NIT informed that NIT has declared a per unit distribution of Rs. 1.0201 for unit holders of NIT GBF. Those who have opted for growth units with the option to receive bonus will be allocated 10.1032 units per 100 units at the ex-dividend NAV.

During FY11, the Fund has earned a net income of Rs. 305 million as compared to Rs. 232 million in FY10 (since its inception on November 18, 2009 till June 30, 2010). Net

income translates into a per unit earning of Rs. 1.11 as compared to Rs. 0.66 per unit last year.

The NAV of NIT GBF increased from Rs. 9.9980 (Ex dividend) as on June 30, 2010 to Rs.11.1169 as on June 30, 2011, thus yielding an annualized return of 11.19% compared to the benchmark return of 11.32%. Further, since its inception, NIT GBF earned an annualized return of 11.03% against the benchmark return of 10.98%, thus outperforming its benchmark.

NIT Income Fund (NIT-IF):

For NIT IF, NIT declared a per unit distribution of Rs. 1.0581. Those who have opted for growth units with the option to receive bonus will be allocated 10.4300 number of units per 100 units at the ex-dividend NAV. This was stated by MD – NIT, Mr. Wazir Ali Khoja in a press release issued after the Board of Directors approved the distribution for the period ended 30th June 2011.

During FY11, the Fund earned a net income of Rs. 207 million as compared to Rs.86 million the previous year (since its inception on 19.Feb.10 till 30.Jun.10). This net income translates into a per unit earning of Rs.1.15 as compared to Rs.0.39 per unit last year.

The NAV of NIT IF increased from Rs. 9.9938 (Ex-Dividend) as on 30th June 2010 to Rs. 11.2029 as on June 30, 2011, thus, yielding an annualized return of 12.10% compared to the benchmark return of 13.38%.

The MD-NIT, Mr. Wazir Ali Khoja stated further that the total Funds under management of NIT has shown a remarkable growth of 18% to Rs. 81,301 million as of June 30, 2011 from Rs. 68,972 million as of June 30, 2010.