

PRESS RELEASE BY NITL

NITL DECLARES DIVIDENDS FOR FUNDS UNDER ITS MANAGEMENT FOR THE YEAR ENDED 30TH JUNE 2020.

National Investment Trust Limited (NITL), Pakistan's first and premier Asset Management Company has declared its annual results for its funds under management for the year ended 30th June 2020. This was announced by Managing Director NITL, Mr. Adnan Afridi on July 07, 2020 after its Board of Directors approved the annual results of all Funds under its management. He further stated that during the year under review NIT launched two new funds, one being an Asset Allocation fund (NIT-AAF) and the other being Pakistan's first Exchange Traded Fund (NIT-PGETF). He was also pleased to note that the vast majority of NITL funds under management outperformed their benchmarks by a significant margin.

NI(U)T Fund

Despite challenging macroeconomic conditions and the impact of Covid-19, NIT has maintained its 57year track-record of consistently paying dividends and declared a cash dividend of Rs.1.29 per unit for its unit holders of NI(U)T Fund. The payment of dividend @ Rs.1.29 per unit translates to a payout of Rs1.154 billion among its unit holders. -

The MD stated that during FY20, the Fund earned a total return of 6.38% where its NAV appreciated from Rs.52.85 (Ex-Dividend) as on 30.06.19 to Rs.56.22 as on 30.06.20 against the benchmark KSE-100 index which increased by 1.53%. NIUT Fund outperformed its benchmark by a healthy 4.85%.

NIT-State Enterprise Fund (NIT-SEF)

NIT has declared a cash dividend of Rs.0.16 per unit for unit holders of NIT-State Enterprise Fund for the year ended on June 30, 2020.

NIT – Equity Market Opportunity Fund (NIT-EMOF)

NIT has declared a per unit cash dividend of Rs.4.21for unit holders of NIT Equity Market Opportunity Fund for the year ended on 30thJune 2020.

During FY20, the Fund earned a total return of 4.64% against the benchmark KSE-100 index return of 1.53%, translating to an outperformance of 3.11%.

NIT – Islamic Equity Fund (NIT-IEF)

NIT has declared a per unit cash dividend of Rs.0.14for unit holders of NIT Islamic Equity Fund for the year ended on 30th June 2020.

During FY20, the Fund earned a total return of 2.78% against the benchmark KMI-30 index return of 1.62% translating to an outperformance of 1.16%.

NIT Government Bond Fund (NIT-GBF):

NIT has declared a per unit cash dividend of Rs.1.6180 for it unit holders of NIT GBF for the year ended on 30th June 2020.

During FY20, NIT GBF yielded an annualized return of 16.04% compared to the benchmark return of 12.07% translating to an outperformance 3.97%. During the fiscal year, the net assets of NIT Government Bond Fund grew by almost 23% and stood at Rs.4.355 billion making it the largest and best performing fund in its category.

NIT Income Fund (NIT-IF):

NIT has declared a cash dividend of Rs.1.2963 per unit for unit holders of NIT Income Fund for the year ended on 30th June 2020.

During FY20, despite provision in respect to one of its TFCs, NIT IF yielded an annualized return of 12.58% compared to the benchmark return of 12.22%, an outperformance by 0.36%.

NIT Money Market Fund (NIT MMF):

During the year under review, in the form of monthly interim payouts, NIT has already paid a cumulative per unit cash dividend of Rs.1.2474 for unit holders of NIT Money Market Fund.

During the year under review, the Fund yielded an annualized return of 12.51% p.a. for its unit holders against the benchmark return of 11.64%, thus an outperformance by 0.87%.

NIT Islamic Income Fund (NIT- IIF):

NIT has declared a per unit cash dividend of Rs.1.2481 for its unit holders of NIT Islamic Income Fund for the year ended on 30th June 2020.

During FY20, the Fund generated an annualized return of 10.44% compared to the benchmark return of 6.33% hence an outperformance by a significant 4.11%.

NIT Asset Allocation Fund (NIT- AAF):

NIT has declared a per unit cash dividend of Rs.0.2005 for the unit holders of NIT Asset Allocation Fund for the period ended on 30th June 2020.

Since its inception on April 09, 2020 till 30th June 2020, the Fund generated an absolute return of 2.12% against the benchmark return of 3.09%.

NIT Pakistan Gateway Exchange Traded Fund (NIT- PGETF):

Since its inception on March 24, 2020 till 30th June 2020, the Fund has generated an absolute return of 7.21%.