

Press Release

PACRA Upgrades Highest Asset Manager Rating of AM1 to NITL

Karachi, June 01, 2021: PACRA has upgraded Asset Manager Rating of National Investment Trust Limited from AM2++ to AM1 after considering the company's consistently better funds' performance among peers, fund slate diversification, materialization of digital initiatives and a strong equity base and financial profile. In December 2020, VIS has already assigned AM1 rating to NITL.

The rating also takes comfort from an experienced management team, structured investment decision making process, strong control environment and satisfactory governance framework.

PACRA stated that NITL remained profitable in the first half of financial year 2021 and posted the highest profits in industry and had the largest equity base at the end of December 2020.

While expressing his satisfaction, Managing Director NITL Adnan Afridi said that "This achievement shows our commitment to invest in best practices and technology to enable superior customer service while maintaining competitive risk-adjusted returns."

"We also begin FY 2021 with the announcement that our Funds Under Management (inclusive of SMA, pension and other special purpose funds) are now approximately Rs. 150 billion. This major milestone has only been made possible with our investor patronage and we are highly appreciative of their trust in us.

"NITL is also focusing to capture market share of non-traditional investment avenues and has recently entered into arrangements with prominent entities to provide investment advisory services under SMA mandate a separate SMA team has been hired in this regard," said Afridi.

National Investment Trust Limited (NITL) is the first Asset Management Company of Pakistan, established in 1962. To facilitate more than 55,000 unit holders, NITL has a strong nationwide distribution network which comprises 27 Online Branches, Investors' Facilitation Center and a customer care call center. NITL has also launched an online application/mobile app allowing its unit holders to interact with it for a range of services.
