

The General Manager

Pakistan Stock Exchange Limited

Stock Exchange Building

Stock Exchange Road

Karachi.

SUBJECT:

BOARD OF DIRECTORS MEETING

Dear Sir,

Please refer to our letter No. NIT/CAD/ BOD-379/2025-26/0108 dated April 8, 2026 on the captioned matter.

We are attaching herewith Un-Audited Condensed Interim Financial Statements of the following Funds for the Nine Months ended March 31, 2026.

(1)	National Investment (Unit) Trust Fund	NI(U)T Fund
(2)	NIT-Islamic Equity Fund	NIT-IEF
(3)	NIT-Government Bond Fund	NIT-GBF
(4)	NIT-Income Fund	NIT-IF
(5)	NIT-Money Market Fund	NIT-MMF
(6)	NIT-Islamic Income Fund	NIT-IIF
(7)	NIT Pakistan Gateway Exchange Traded Fund	NIT-PGETF
(8)	NIT-Asset Allocation Fund	NIT-AAF
(9)	NIT-Islamic Money Market Fund	NIT-IMMF
(10)	NIT-Social Impact Fund	NIT-SIF

We are also attaching herewith Statement(s) of Comprehensive Income of the above mentioned Fund(s).

Yours faithfully,

Abdul Rashid
Abdul Rashid
Company Secretary

Copy to:

1. The General Manager, Pakistan Stock Exchange Limited, 19, Khayaban-e-Aiwan-e-Iqbal, Lahore.
2. The General Manager, Pakistan Stock Exchange Limited, 55-B, Jinnah Avenue, Blue Area, Islamabad.

**NIT PAKISTAN GATEWAY EXCHANGE TRADED FUND
CONDENSED INTERIM STATEMENT OF ASSETS AND LIABILITIES
AS AT MARCH 31, 2026**

	Note	March 31, 2026 (Unaudited)	June 30, 2025 (Audited)
-----Rupees in '000-----			
ASSETS			
Bank balances	4	8,975	1,325
Investments	5	182,788	108,830
Dividend and profit receivables	6	1,216	1
Total assets		192,979	110,156
LIABILITIES			
Payable to National Investment Trust Limited - Management Company	7	675	641
Payable to Central Depository Company of Pakistan Limited - Trustee	8	26	14
Payable to Securities and Exchange Commission of Pakistan	9	32	9
Accrued expenses and other liabilities	10	489	345
Total liabilities		1,222	1,009
NET ASSETS		191,757	109,147
Unit holders' fund (as per statement attached)		191,757	109,147
Contingencies and commitments	11		
		(Number of units)	
Number of units in issue		5,820,000	4,170,000
		(Rupees)	
Net asset value per unit		32.9481	26.1742

The annexed notes 1 to 16 form an integral part of this condensed interim financial information.

**For National Investment Trust Limited
(Management Company)**

Chief Financial Officer

Managing Director

Director

Director

**NIT PAKISTAN GATEWAY EXCHANGE TRADED FUND
CONDENSED INTERIM INCOME STATEMENT (UNAUDITED)
FOR THE NINE MONTHS AND QUARTER ENDED MARCH 31, 2026**

Note	Nine months ended March 31,		Quarter ended March 31,		
	2026	2025	2026	2025	
-----Rupees in '000-----					
INCOME					
Dividend income	8,513	6,446	2,846	2,854	
Gain on sale of investments-net	2,469	2,012	144	1,969	
Net unrealised appreciation / (diminution) on re-measurement of investments classified as 'financial assets at fair value through profit or loss'	14,233	26,177	(28,520)	14	
Mark-up/return on bank deposits	342	274	156	95	
	25,557	34,909	(25,374)	4,932	
EXPENSES					
Remuneration of National Investment Trust Limited -Management Company	7.1	510	253	200	101
Sindh sales tax on remuneration of Management Company	7.2	77	37	30	15
Trustee Fee- Central Depository Company of Pakistan Limited	8.1	128	63	50	25
Sindh Sales Tax on Remuneration of Trustee	8.2	19	10	7	3
Annual fee - Securities and Exchange Commission of Pakistan	9	121	60	47	24
Central Depository Charges		145	5	2	1
Securities transaction costs		13	16	-	9
Settlement and bank charges		3	10	1	3
Auditors' remuneration		383	391	90	129
Amortization of preliminary expenses and floatation costs		-	11	-	3
Legal & Professional Charges		55	97	-	48
Annual Listing Fee		36	68	-	10
		1,490	1,021	427	371
Net income from operating activities		24,067	33,888	(25,801)	4,561
Element of income / (loss) and capital gains / (losses) included in prices of units issued less those in units redeemed		15,356	(420)	10,453	(420)
Net income for the period before taxation		39,423	33,468	(15,348)	4,141
Taxation		-	-	-	-
Net income for the period		39,423	33,468	(15,348)	4,141

The annexed notes 1 to 16 form an integral part of this condensed interim financial information.

**For National Investment Trust Limited
(Management Company)**

Chief Financial Officer

Managing Director

Director

Director

NIT PAKISTAN GATEWAY EXCHANGE TRADED FUND
 CONDENSED INTERIM STATEMENT OF COMPREHENSIVE INCOME (UNAUDITED)
 FOR THE NINE MONTHS AND QUARTER ENDED MARCH 31, 2026

Note	Nine months ended March 31,		Quarter ended March 31,	
	2026	2025	2026	2025
	----- (Unaudited) -----			
	----- Rupees in '000 -----			
Net income for the period	39,423	33,468	(15,348)	4,141
Other comprehensive income				
Items that will not be reclassified to income statement	-	-	-	-
Total comprehensive income for the period	39,423	33,468	(15,348)	4,141

The annexed notes 1 to 16 form an integral part of this condensed interim financial information.

For National Investment Trust Limited
 (Management Company)

Chief Financial Officer

Managing Director

Director

Director

NIT PAKISTAN GATEWAY EXCHANGE TRADED FUND
CONDENSED INTERIM STATEMENT OF MOVEMENT IN UNIT HOLDERS' FUND (UNAUDITED)
FOR THE NINE MONTHS AND QUARTER ENDED MARCH 31, 2026

Note	2026			2025		
	Capital Value	Undistributed income	Total	Capital Value	Undistributed income	Total
	-----Rupees in '000-----					
Net assets at the beginning of the period	43,964	65,183	109,147	36,539	29,761	66,300
Issue of 1,980,000 units (2025: 460,000 units)						
Value	51,825		51,825	8,133		8,133
Element of (loss) / income	17,699		17,699	2,653		2,653
Amount received on issuance of units	69,524	-	69,524	10,786	-	10,786
Redemption of 330,000 units (2025: 110,000 units)						
Value	(8,637)		(8,637)	(2,365)	-	(2,365)
Element of income / (loss)	(2,343)	-	(2,343)	-	-	-
Amount paid / payable on redemption of units	(10,980)	-	(10,980)	(2,365)	-	(2,365)
Element of income / (loss) and capital gains / (losses) included in prices of units issued less those in units redeemed	(15,356)		(15,356)	420	-	420
Total comprehensive income for the period		39,423	39,423	-	33,468	33,468
Net assets at the end of the period	87,151	104,606	191,757	45,380	63,229	108,609
Undistributed income brought forward						
-Realised		12,313			7,498	
-Unrealised		52,870			22,263	
		65,183			29,761	
Net income for the period		39,423			33,468	
Undistributed income carried forward -realized		104,606			63,229	
Undistributed income carried forward comprising						
'-Realized		37,503			14,789	
'-Unrealised		67,103			48,440	
		104,606			63,229	
Net assets value per unit at beginning of the period			(Rupees) 26.1742			(Rupees) 17.6801
Net assets value per unit at end of the period			32.9481			26.4900

The annexed notes 1 to 16 form an integral part of this condensed interim financial information.

For National Investment Trust Limited
(Management Company)

Chief Financial Officer

Managing Director

Director

Director

**NIT PAKISTAN GATEWAY EXCHANGE TRADED FUND
CONDENSED INTERIM CASH FLOW STATEMENT (UNAUDITED)
FOR THE NINE MONTHS AND QUARTER ENDED MARCH 31, 2026**

	March 31	
	2026	2025
	-----Rupees in '000-----	
CASH FLOWS FROM OPERATING ACTIVITIES		
Net income for the period before taxation	39,423	33,468
Adjustments:		
Element of (loss) / income and capital (losses) / gains included in prices of units issued less those in units redeemed	(15,356)	420
Net unrealised (diminution) / appreciation on re-measurement of investments classified as financial assets at 'fair value through profit or loss'	(14,233)	(26,177)
	<u>9,834</u>	<u>7,711</u>
(Increase) in assets		
Investments	(59,725)	(10,739)
Preliminary expenses and flotation costs	-	11
Dividend and other receivables	(1,215)	(2,554)
	<u>(60,940)</u>	<u>(13,282)</u>
(decrease) in liabilities		
Payable to National Investment Trust Limited ' - Management Company	34	45
Payable to Central Depository Company of Pakistan Limited - Trustee	12	12
Fee payable to Securities and Exchange Commission of Pakistan	23	9
Accrued expenses and other liabilities	144	(8)
	<u>213</u>	<u>58</u>
Net cash flow (used in) operating activities	<u>(50,893)</u>	<u>(5,513)</u>
CASH FLOWS FROM FINANCING ACTIVITIES		
Amount received on sales of units	69,524	10,786
Payment against redemption of units	(10,980)	(2,365)
Net cash flow generated from financing activities	<u>58,543</u>	<u>8,421</u>
Net increase in cash and cash equivalents during the period	<u>7,650</u>	<u>2,908</u>
Cash and cash equivalents at the beginning of the period	1,325	1,428
Cash and cash equivalents as at the end of the period	<u><u>8,975</u></u>	<u><u>4,336</u></u>

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**For National Investment Trust Limited
(Management Company)**

Chief Financial Officer

Managing Director

Director

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