

## NIT PENSION FUND

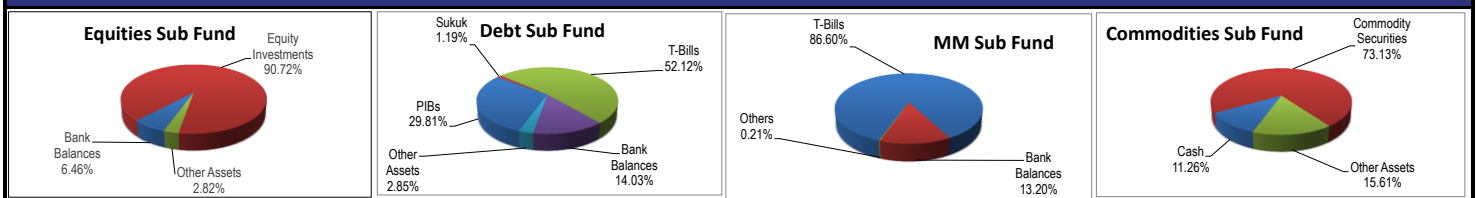
### FUND MANAGER REPORT - April 2024

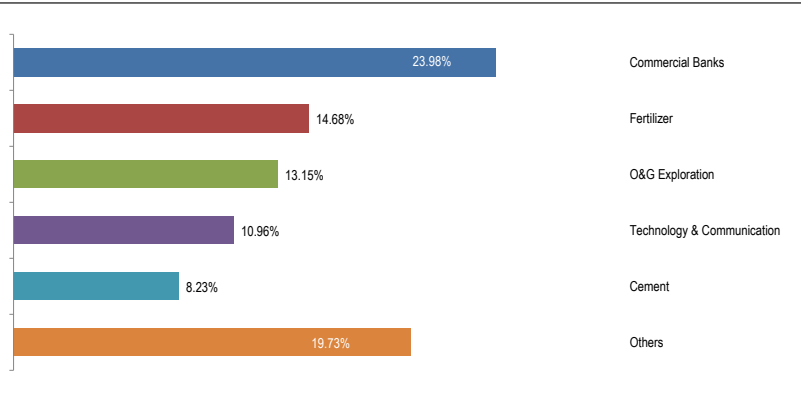
NIT - Pension Fund	Fund's Information			
NIT Pension Fund aims to provide participants with a savings vehicle geared for retirement planning and providing decent returns through investments in its various sub-funds.	<b>Fund Type</b>	Open-End	<b>Trustee</b>	Central Depository Company
	<b>Category</b>	Pension Scheme	<b>Auditors</b>	GT Anjum Rahman
<b>Fund Commentary</b> <p>The KSE-100 index increased 4,098 points or 6.12 per cent to settle at 71,102 levels during the month of April 2024.</p> <p>This surge was driven by optimism stemming from various factors, notably the successful unlocking of IMF's USD 1.1bn instalment and looking forward to secure around USD 4-6bn new IMF program. World Bank also approved USD 500 mn loan to stabilize economy. Furthermore, Saudi Arabia showed strong interest to invest in Pakistan's private sectors by expediting USD 5 bn investment package, prompting positive sentiment.</p> <p>On the money market front, both long term and short term market yields remained the same during the month.</p>	<b>Launch Date</b>	19-Jun-15	<b>Pricing Mechanism</b>	Forward Pricing
	<b>Management Fee</b>	Equities Sub Fund: 0.75% Debt, MM and Commodities Sub Funds: 0.50%	<b>Dealing Days*</b>	Daily (Monday to Friday)
	<b>Front End Load</b>	0% - 3%	<b>Valuation Days*</b>	Daily (Monday to Friday)
	<b>Back End Load</b>	0.00%	<b>AMC Rating</b>	AM1 PACRA (24-05-23) AM1 VIS (28-12-23)
	<b>Benchmark</b>	N/A	<b>Risk Profile</b>	Moderate / High
	<b>Par Value</b>	PKR 10.00	<b>Fund Manager</b>	Kashif Imran
	<b>Minimum Investment</b>	PKR 1000	<b>Cut-off timing</b>	Monday to Friday 3:30 PM
	<small>*except public holiday ** Actual rate of management fee ESF 0.75%, DSF 0.50%, MMSF 0.50% &amp; CSF 0.50%</small>			

### Fund Returns

	Equities Sub Fund	Debt Sub Fund	MM Sub Fund	Commodities Sub Fund
<b>Apr-24</b>	8.54%	19.32%	20.29%	2.78%
<b>YTD</b>	74.54%	20.04%	21.57%	28.16%
<b>CYTD</b>	16.43%	18.13%	19.72%	12.32%
<b>Since Inception</b>	48.98%	14.18%	14.06%	172.00%
<b>NAV (30-04-24)</b>	14.8982	22.5782	22.4689	27.1996
<b>Net Assets (PKR Mln)</b>	141.15	182.98	307.86	209.22

### Asset Allocation 30-04-2024



Performance Review	Sector Allocation (Equities Sub fund)
NIT-PF Equity Sub Fund posted return of 8.54%. NIT-PF Debt Sub Fund posted return of 19.32%. NIT-PF Money Market Sub Fund posted return of 20.29%. NIT-PF Commodities Sub Fund posted return of 2.78%.	

### Top Ten Holdings (Equities Sub fund) (As % of Total Assets)

The Hub Power Company Limited	7.85%
Engro Corporation Limited	6.28%
United Bank Limited	5.61%
Engro Fertilizers Limited	5.57%
MCB Bank Limited	5.29%
Meezan Bank Limited	5.26%
Pakistan State Oil Company Limited	4.83%
Systems Limited	4.51%
Octopus Digital Limited	4.46%
Lucky Cement Limited	4.44%

Total Expense Ratio	Equities Sub Fund	Debt Sub Fund	MM Sub Fund	Commodities Sub Fund
<b>TER (YTD)</b>	1.57%	0.89%	0.83%	0.96%
Government Levy	0.16%	0.12%	0.12%	0.12%
<b>TER (MTD)</b>	1.41%	0.82%	0.80%	0.81%
Government Levy	0.16%	0.12%	0.12%	0.12%

### Compliance with Circular # 16 of 2010 / Non-compliant Investments

Nil

### Members of the Investment Committee

Adnan Afridi - Managing Director

Kashif Imran - Fund Manager (NIT PF)

Salman H. Chawala - In-charge Risk Management

Manzoor Ahmed - Chief Operating Officer

Faisal Aslam - Head of Compliance

Ali Kamal - Head of Research

Amir Amin - Head of Finance

Raza Abbas Jaffery - Head of Equities & Trading

### MUFAP's Recommended Format.

**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. Past performance is not necessarily indicative of future results. Please read the Offering Document to understand the investment policies and risks involved.

Note: Performance data does not include the cost incurred directly by an investor in the form of sales load etc.

### DISPUTE RESOLUTION/ COMPLAINTS HANDLING

Investors may lodge their complaints by using the link <https://nit.com.pk/Investor-Complaint-Centre>. In case your complaint has not been properly redressed by us, you may lodge your complaint with SECP at the link <https://sdms.secp.gov.pk/>.