

## NIT PENSION FUND

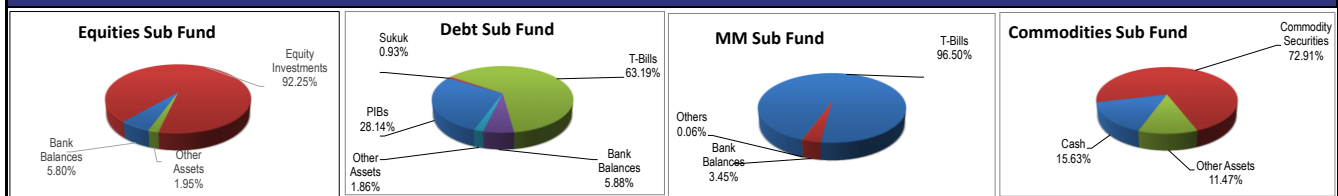
### FUND MANAGER REPORT - August 2024

NIT - Pension Fund	Fund's Information			
<p>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.</p> <p><b>Fund Commentary</b></p> <p>The KSE-100 index decreased 601 points or 0.77 per cent to settle at 78,488 levels during the month of August 2024.</p> <p>Stocks witnessed mixed trend, clinging on to the expectation of approval of IMF's EFF program. Meanwhile, the T-bill auctions during the month showcased significant drop across the tenors, increasing expectations of a rate cut in the MPC meeting scheduled to be held on 12th Sep'24. Furthermore, Moody's upgraded Pakistan's rating to Caa2 from Caa3.</p> <p>On the money market front, both long term and short term market yields decreased during the month.</p>	<b>Fund Type</b>	Open-End	<b>Trustee</b>	Central Depository Company
	<b>Category</b>	Pension Scheme	<b>Auditors</b>	GT Anjum Rahman
	<b>Launch Date</b>	19-Jun-15	<b>Pricing Mechanism</b>	Forward Pricing
	<b>Management Fee</b>	Equities Sub Fund: 0.75%	<b>Dealing Days*</b>	Daily (Monday to Friday)
		Debt, MM and Commodities Sub Funds: 0.50%	<b>Valuation Days*</b>	Daily (Monday to Friday)
		<b>Front End Load</b>	0% - 3%	<b>AMC Rating</b>
	<b>Back End Load</b>	0.00%	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
*except public holiday ** Actual rate of management fee ESF 0.75%, DSF 0.50%, MMSF 0.50% & CSF 0.50%				

### Fund Returns

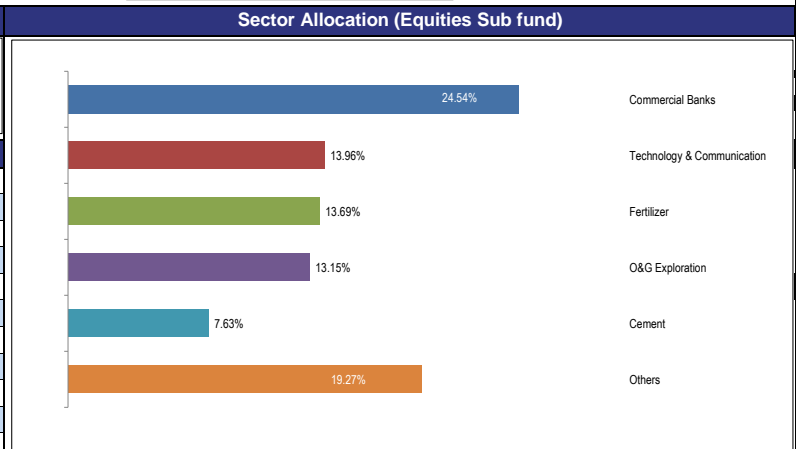
	Equities Sub Fund	Debt Sub Fund	MM Sub Fund	Commodities Sub Fund
<b>Aug-24</b>	1.61%	22.28%	18.91%	3.33%
<b>YTD</b>	0.94%	20.88%	19.34%	8.15%
<b>CYTD</b>	29.97%	20.03%	20.66%	25.47%
<b>Since Inception</b>	66.31%	15.37%	15.21%	203.83%
<b>NAV (31-08-24)</b>	16.6308	24.1496	24.0028	30.3834
<b>Net Assets (PKR Mln)</b>	153.06	200.96	359.64	231.92

### Asset Allocation 31-08-2024



**Performance Review**

NIT-PF Equity Sub Fund posted return of 1.61%.  
 NIT-PF Debt Sub Fund posted return of 22.28%.  
 NIT-PF Money Market Sub Fund posted return of 18.91%.  
 NIT-PF Commodities Sub Fund posted return of 3.33%.



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

Company Name	Percentage
The Hub Power Company Limited	8.32%
Octopus Digital Limited	7.70%
United Bank Limited	6.76%
Meezan Bank Limited	5.37%
Engro Fertilizers Limited	5.25%
Engro Corporation Limited	5.18%
MCB Bank Limited	5.02%
Systems Limited	4.49%
Lucky Cement Limited	4.05%
Pakistan State Oil Company Limited	4.04%

Total Expense Ratio	Equities Sub Fund	Debt Sub Fund	MM Sub Fund	Commodities Sub Fund
<b>TER (YTD)</b>	1.46%	0.88%	0.83%	0.96%
Government Levy	0.17%	0.14%	0.14%	0.14%
<b>TER (MTD)</b>	1.47%	0.90%	0.84%	0.86%
Government Levy	0.19%	0.15%	0.15%	0.15%

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

Nil

### Members of the Investment Committee

<b>Adnan Afridi - Managing Director</b>	<b>Manzoor Ahmed - Chief Operating Officer</b>	<b>Amir Amin - Head of Finance</b>
<b>Kashif Imran - Fund Manager (NIT PF)</b>	<b>Faisal Aslam - Head of Compliance</b>	<b>Raza Abbas Jaffery - Head of Equities &amp; Trading</b>
<b>Salman H. Chawala - Incharge Risk Management</b>	<b>Ali Kamal - Head of Research</b>	

### MUFAP's Recommended Format.

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

### DISPUTE RESOLUTION/ COMPLAINTS HANDLING

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