

NIT ISLAMIC PENSION FUND

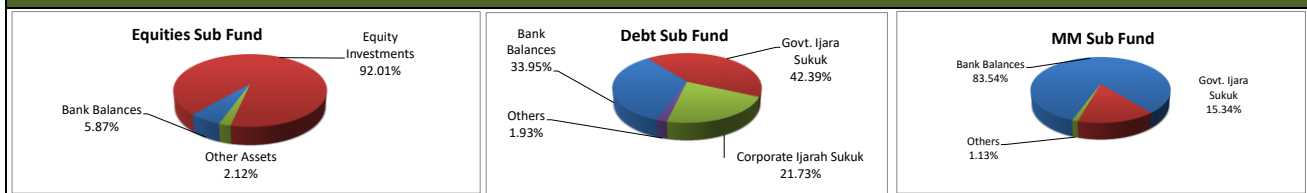
FUND MANAGER REPORT - February 2022

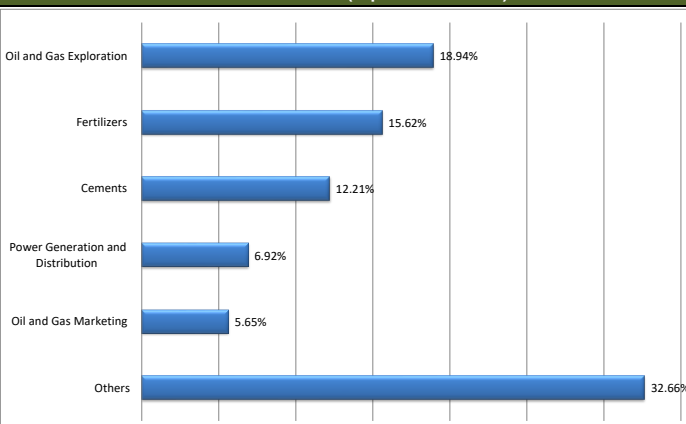
NIT - Islamic Pension Fund	Fund's Information			
<p>NIT Islamic Pension Fund aims to provide participants with a savings vehicle geared for retirement planning and providing decent returns through investments in its various sub-funds.</p> <p>Fund Commentary</p> <p>The KMI-30 index posted a return of -1.96% for the month of February, 2022. Russian/Ukrainian conflict took its toll on equities markets throughout the world and the PSX was no exception. Fears were further exacerbated at the local bourse with oil trading over USD 100 per barrel, first time since 2014. As a consequence of these factors, market activity also remained subdued with average volumes during the month standing at 226 million shares, down 14% on a MoM basis. Following global trend of sell-off in the equities markets, foreign investors remained net sellers in the market during the month with outflow of USD 15.03 million.</p> <p>On the money market front, both long term and short term market yields increased as inflation and international commodities prices remained high.</p>	Fund Type	Open-End	Trustee	Central Depository Company
	Category	Pension Scheme	Auditors	EY Ford Rhodes
	Launch Date	19-Jun-15	Pricing Mechanism	Forward Pricing
	Management Fee	Equities Sub Fund: 0.75%	Dealing Days*	Daily (Monday to Friday)
		Debt and MM Sub Funds: 0.50%	Valuation Days*	Daily (Monday to Friday)
	Front End Load	0% - 3%	AMC Rating	AM1 PACRA (24-05-21)
	Back End Load	0.00%		AM1 VIS (31-12-21)
	Benchmark	N/A	Risk Profile	Moderate / High
	Par Value	PKR 10.00	Fund Manager	Wasim Akram
	Minimum Investment	PKR 1000	Cut-off timing	Monday to Friday 3:30 PM
*except public holiday				

Fund Returns

	Equities Sub Fund	Debt Sub Fund	MM Sub Fund
Feb-22	-1.65%	6.33%	8.09%
YTD	-9.45%	6.97%	7.44%
CYTD	0.01%	7.00%	8.46%
Since Inception	4.02%	6.36%	6.39%
NAV (28-02-22)	10.4020	14.2649	14.2847
NA (PKR Mln)	131.60	124.37	125.00

Asset Allocation 28-02-2022



Performance Review	Sector Allocation (Equities Sub fund)																						
<p>NIT-IPF Equity Sub-Fund posted return of -1.65%.</p> <p>NIT-IPF Debt Sub Fund posted return of 6.33%.</p> <p>NIT-IPF Money Market Sub Fund posted return of 8.09%.</p>	 <table border="1"> <thead> <tr> <th>Sector</th> <th>Percentage</th> </tr> </thead> <tbody> <tr> <td>Oil and Gas Exploration</td> <td>18.94%</td> </tr> <tr> <td>Fertilizers</td> <td>15.62%</td> </tr> <tr> <td>Cements</td> <td>12.21%</td> </tr> <tr> <td>Power Generation and Distribution</td> <td>6.92%</td> </tr> <tr> <td>Oil and Gas Marketing</td> <td>5.65%</td> </tr> <tr> <td>Others</td> <td>32.66%</td> </tr> </tbody> </table>	Sector	Percentage	Oil and Gas Exploration	18.94%	Fertilizers	15.62%	Cements	12.21%	Power Generation and Distribution	6.92%	Oil and Gas Marketing	5.65%	Others	32.66%								
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Total Expense Ratio	Equities Sub Fund	Debt Sub Fund	MM Sub Fund
TER (February 2022)	1.72%	1.22%	1.21%
Government Levy	0.15%	0.12%	0.12%

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

Nil

Members of the Investment Committee

Adnan Afridi - Managing Director

Manzoor Ahmed - Chief Operating Officer

Amir Amin - Head of Finance

Wasim Akram - Fund Manager

Faisal Aslam - Head of Compliance

Raza Abbas Jaffery - Head of Equities & Trading

Attique-ur-Rehman Shaikh - Manager Risk

Ali Kamal - Head of Research

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

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