

## NIT ISLAMIC PENSION FUND

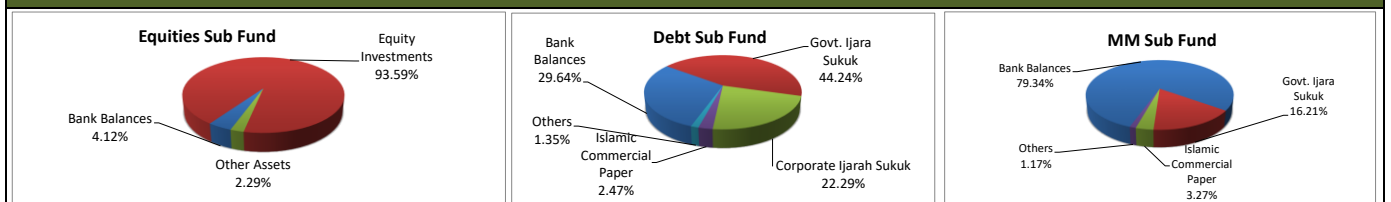
### FUND MANAGER REPORT - July 2021

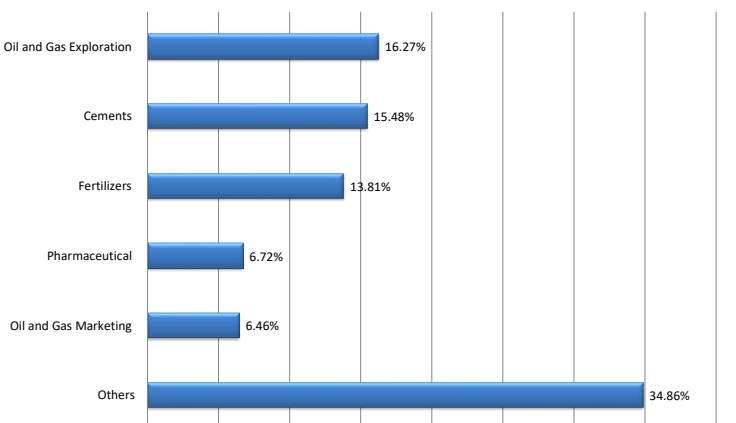
NIT - Islamic Pension Fund	Fund's Information				
NIT Islamic Pension Fund aims to provide participants with a savings vehicle geared for retirement planning and providing decent returns through investments in its various sub-funds.	<b>Fund Type</b>	Open-End	<b>Trustee</b>	Central Depository Company	
	<b>Category</b>	Pension Scheme	<b>Auditors</b>	EY Ford Rhodes	
	<b>Launch Date</b>	19-Jun-15	<b>Pricing Mechanism</b>	Forward Pricing	
<b>Fund Commentary</b> The KMI-30 index posted a return of -0.47% during the month of July, 2021. Lackluster performance continued in the market as COVID cases showed a rising trend throughout the country. Fears of further rise in COVID cases and expectations of lockdown to curb the rise resulted in selling in the market. Resultantly, trading activity also slowed down with average volumes for the month standing at 459 million shares, down 13% MoM. Foreign selling for the month stood at USD 28.60.  On the money market front, SBP maintained status quo with policy rate remaining unchanged at 7.00% while market yields in both long-term and short-term securities remained stable.	<b>Management Fee</b>	Equities Sub Fund: 0.75%	<b>Dealing Days*</b>	Daily (Monday to Friday)	
		Debt and MM Sub Funds: 0.50%	<b>Valuation Days*</b>	Daily (Monday to Friday)	
	<b>Front End Load</b>	0% - 3%	<b>AMC Rating</b>	AM1 PACRA (24-05-21)	
	<b>Back End Load</b>	0.00%		AM1 VIS (31-12-20)	
	<b>Benchmark</b>	N/A	<b>Risk Profile</b>	Moderate / High	
	<b>Par Value</b>	PKR 10.00	<b>Fund Manager</b>	Wasim Akram	
	<b>Minimum Investment</b>	PKR 1000	<b>Cut-off timing</b>	Monday to Friday 3:30 PM	
	*except public holiday				

### Fund Returns

	Equities Sub Fund	Debt Sub Fund	MM Sub Fund
<b>Jul-21</b>	-1.13%	7.23%	6.12%
<b>YTD</b>	-1.13%	7.23%	6.12%
<b>CYTD</b>	7.12%	7.25%	5.89%
<b>Since Inception</b>	13.58%	6.07%	6.01%
<b>NAV (31-07-21)</b>	11.3579	13.7163	13.6809
<b>NA (PKR Mln)</b>	143.90	120.01	119.36

### Asset Allocation 31-07-2021



Performance Review	Sector Allocation (Equities Sub fund)
NIT-IPF Equity Sub-Fund posted return of -1.13%. NIT-IPF Debt Sub Fund posted return of 7.23%. NIT-IPF Money Market Sub Fund posted return of 6.12%.	

### Top Ten Holdings (Equities Sub Fund)

#### (As % of Total Assets)

Lucky Cement Limited.	10.69%
Engro Corporation Limited.	6.95%
Meezan Bank Limited.	6.03%
The Searle Company Ltd.	5.90%
Engro Fertilizers Limited.	5.57%
Pakistan State Oil Co Ltd.	5.30%
Hub Power Company Limited.	5.14%
Mari Petroleum Company Ltd.	4.98%
Pakistan Petroleum Limited.	4.42%
Oil & Gas Development Company Ltd.	3.98%

**WWF Disclosure:** The Scheme has maintained provisions against Sind Workers' Welfare Fund's liability (Rs. 0.44 million ESF, Rs. 0.68 million DSF and Rs. 0.69 million MMSF). If the same were not made the NAV per unit/ year to date return of the Scheme would be higher by Rs. 0.03/0.30% for ESF, Rs. 0.08/0.57% for DSF and Rs. 0.08/0.58% for MMSF. For details investors are advised to read the latest Financial Statement of the Scheme.

### 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

All Kamal - Head of Research

### 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/>.