

## NIT ISLAMIC PENSION FUND

### FUND MANAGER REPORT - August 2022

#### NIT - Islamic Pension Fund

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.

#### Fund Commentary

The KMI-30 index posted a return of 7.49% during the month of August, 2022. News regarding release of IMF funding in excess of USD 1.1 billion provided much needed momentum to the market. Across the board buying was witnessed during the month on expectation of stability of the balance of payment front. PKR recovered strongly against the USD during the month, adding further to the positive momentum. However, the positive sentiment was subdued by massive floods across the country and related economic implications. In the monetary policy announced during the month, SBP kept its policy rate unchanged. The positive momentum was accompanied by healthy average volumes of 325 million shares during the month, an improvement of 125% on a MoM basis. Foreign investors remained net sellers during the month August, with net outflow of USD 5.38 million.

On the money market front, both long term and short term market yields increased during the month following no change in policy rate by the SBP amidst expectations of high inflation in the coming months.

#### Fund's Information

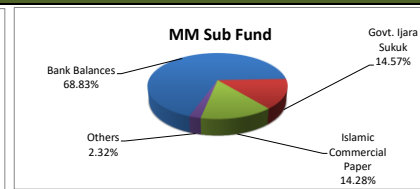
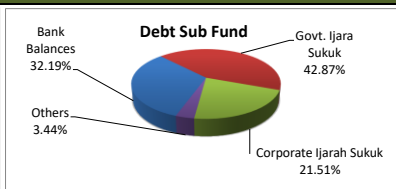
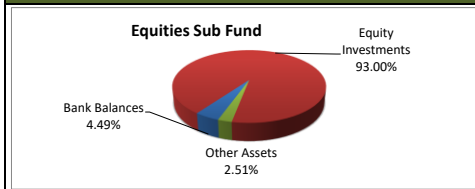
<b>Fund Type</b>	Open-End	<b>Trustee</b>	Central Depository Company
<b>Category</b>	Pension Scheme	<b>Auditors</b>	EY Ford Rhodes
<b>Launch Date</b>	19-Jun-15	<b>Pricing Mechanism</b>	Forward Pricing
<b>Management Fee</b>	Equities Sub Fund: 0.75%	<b>Dealing Days*</b>	Daily (Monday to Friday)
	Debt and 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 (24-05-22)
<b>Back End Load</b>	0.00%		AM1 VIS (31-12-21)
<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>Aug-22</b>	6.80%	11.77%	13.77%
<b>YTD</b>	3.89%	12.85%	13.33%
<b>CYTD</b>	-4.76%	10.86%	11.73%
<b>Since Inception</b>	-0.94%	7.11%	7.21%
<b>NAV (31-08-22)</b>	9.9058	15.1255	15.1928
<b>NA (PKR Mln)</b>	130.37	123.91	132.59

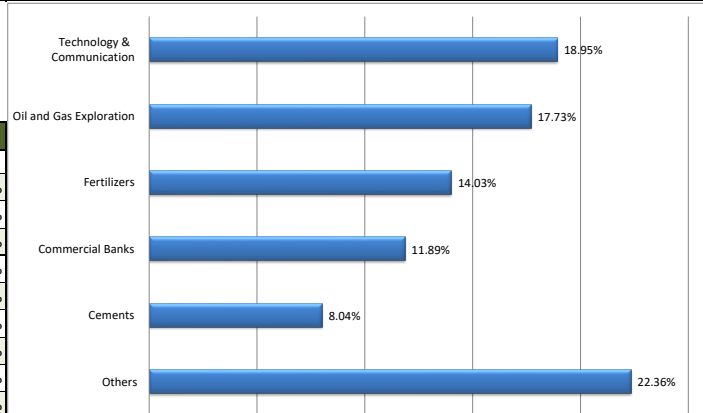
#### Asset Allocation 31-08-2022



#### Performance Review

NIT-IPF Equity Sub-Fund posted return of 6.80%.  
NIT-IPF Debt Sub Fund posted return of 11.77%.  
NIT-IPF Money Market Sub Fund posted return of 13.77%.

#### Sector Allocation (Equities Sub fund)



#### Top Ten Holdings (Equities Sub Fund)

(As % of Total Assets)

Company Name	Percentage
Meezan Bank Limited.	11.89%
Systems Limited.	8.07%
Engro Corporation Limited.	7.21%
Engro Fertilizers Limited.	6.82%
Hub Power Company Limited.	6.68%
Mari Petroleum Company Ltd.	6.15%
Avanceon Limited.	6.02%
Pakistan State Oil Co Ltd.	5.95%
Lucky Cement Limited.	5.71%
Octopus Digital Limited	4.25%

#### Total Expense Ratio

	Equities Sub Fund	Debt Sub Fund	MM Sub Fund
<b>TER (August 2022)</b>	1.44%	0.88%	0.85%
<b>Government Levy</b>	0.16%	0.12%	0.12%

#### 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>Wasim Akram - H.O. Specialized Funds/Fund Manager (IPF)</b>	<b>Faisal Aslam - Head of Compliance</b>	<b>Raza Abbas Jaffery - Head of Equities &amp; Trading</b>
<b>Attique-ur-Rehman Shaikh - Manager Risk</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

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/>.