

## NIT ISLAMIC PENSION FUND

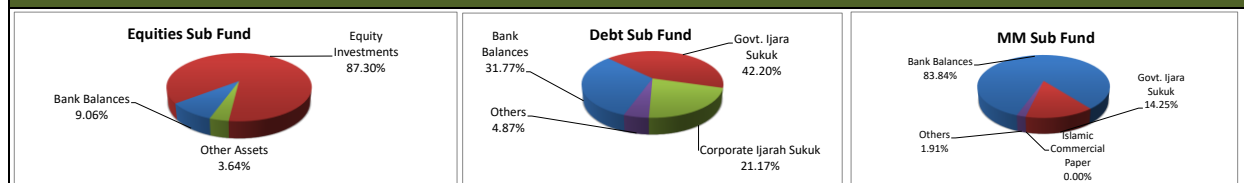
### FUND MANAGER REPORT - October 2022

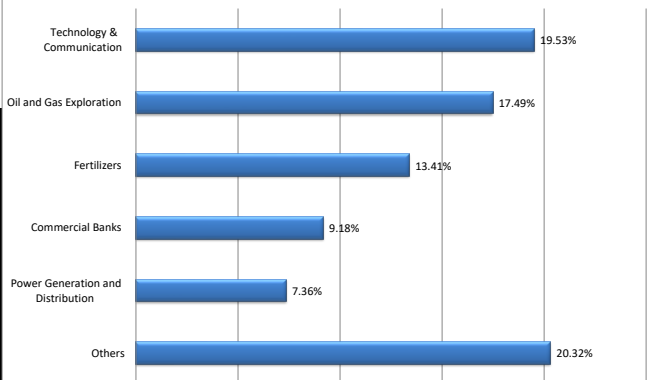
NIT - Islamic Pension Fund	Fund's Information			
NIT Islamic Pension Fund aims to provide participants with a savings vehicle geared for retirement planning and providing decent returns through investments in its various sub-funds.	<b>Fund Type</b>	Open-End	<b>Trustee</b>	Central Depository Company
	<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 2.74% during the month of October, 2022. Noise on the political front with PTI announcing its long march dwarfed positive news from the economic front with Pakistan exiting the FATF grey list and rupee stabilizing in the domestic front. Volumes improved substantially by 60% compared with last month and stood at 276 million shares. Decent inflows of foreign investment in the stock market was witnessed again during the month with net inflow of USD 14.37 million.  On the money market front, both long term and short term market yields increased slightly during the month.	<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>Oct-22</b>	1.84%	12.88%	13.57%
<b>YTD</b>	1.03%	12.99%	13.55%
<b>CYTD</b>	-7.39%	11.45%	12.29%
<b>Since Inception</b>	-3.68%	7.39%	7.51%
<b>NAV (31-10-22)</b>	9.6324	15.4502	15.5349
<b>NA (PKR Min)</b>	117.66	125.93	135.67

### Asset Allocation 31-10-2022



Performance Review	Sector Allocation (Equities Sub fund)
NIT-IPF Equity Sub-Fund posted return of 1.84%. NIT-IPF Debt Sub Fund posted return of 12.88%. NIT-IPF Money Market Sub Fund posted return of 13.57%.	
<b>Top Ten Holdings (Equities Sub Fund)</b> (As % of Total Assets)	
Meezan Bank Limited. 9.18%	
Systems Limited. 8.09%	
Engro Corporation Limited. 7.87%	
Hub Power Company Limited. 7.36%	
Mari Petroleum Company Ltd. 6.78%	
Avanceon Limited. 6.31%	
Engro Fertilizers Limited. 5.54%	
Pakistan State Oil Co Ltd. 5.41%	
Lucky Cement Limited. 4.70%	
Octopus Digital Limited 4.51%	

Total Expense Ratio	Equities Sub Fund	Debt Sub Fund	MM Sub Fund
<b>TER (YTD)</b>	1.47%	0.90%	0.88%
<b>Government Levy</b>	0.16%	0.12%	0.12%
<b>TER (MTD)</b>	1.44%	0.85%	0.84%
<b>Government Levy</b>	0.16%	0.13%	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 - H.O. Specialized Funds/Fund Manager (IPF)	Faisal Aslam - Head of Compliance	Raza Abbas Jaffery - Head of Equities & Trading
Attique-ur-Rehman Shaikh - Manager Risk	Ali Kamal - Head of Research	

### 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.

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