

NATIONAL INVESTMENT TRUST LIMITED PAKISTAN'S FIRST AND LARGEST ASSET MANAGEMENT COMPANY SINCE 1962 INVEST IN TRUST

NIT PENSION FUND



NIT - Pension Fund				Fund's l	nformation		
NIT Pension Fund aims to provide participa	ante with a covinge vehicle	Fund Turn	•			Control Donos	iton Compony
geared for retirement planning and provide		Fund Type	e	Open-End	Trustee	Central Depos	
investments in its various sub-funds.		Category		Pension Scheme	Auditors	EY Ford Rhod	es
Fund Commentary		Management Fee		19-Jun-15 Equities Sub Fund:	Pricing Mechanism	Forward Pricin	g
The KSE-100 index posted a return of 6.01% during the month of January, 2021. Optimism regarding the availability of COVID-19 vaccine triggered bullish sentiment among market participants. SBP kept policy rate unchanged during the MPS announced during the month. Furthermore, SBP indicated stable movement in policy rates which further bolstered market sentiment. Average volumes showed substantial improvement during the month. Foreign investors sold positions worth USD 1.8 million during the month of January, 2021. On the money market front, following announcement of MPS, yields in both short term and long term instruments remained largely stable as the general consensus ammong market participants was an unchanged policy rate.				0.75% Debt, MM and	Dealing Days*	Daily (Monday	to Friday)
				Commodities Sub Funds: 0.50%	Valuation Days*	Daily (Monday to Friday)	
				0% - 3%	AMC Rating AM1 JCR (31-12-20)		12-20)
		Back End Load		0.00%	Risk Profile	Moderate / High	
		Benchmark		N/A	Fund Manager	r Wasim Akram	
		Par Value		PKR 10.00			
		Minimum Investment		PKR 1000	Cut-off timing	Monday to Friday 3:30 PM	
unchanged policy rate.		*except public ho	oliday	1			
		Fu	nd Returns				
				Equities Sub Fund	Debt Sub Fund	MM Sub Fund	Commoditie Sub Fund
Jan-21				5.40%	10.33%	6.05%	-1.72
YTD				26.78%		6.04%	3.04
СҮТР				5.40%		6.05%	-1.72
Since Inception				3.61%		7.78%	66.40
•				10.3609	15.5606	14.3744	16.639
NAV (31-01-21)							
Net Assets (PKR MIn)				93.32	125.43	129.35	124.8
Equities Sub Fund Equity Investments 90.27% Bank Balances	Debt Sub Fund	TFCs 10.37%	Commercial Paper		Bills 73%	nodities Sub Fun	commodity Securities 79.94%
Bank Balances 6.81%	PIBs 75.92% Other Assets	TFCs 10.37% Bank Balances 12.06%	Commercial	T- 75 Bank B 20.3	Bills 73% alances 12.76%	ish	Commodity Securities
Bank Balances 6.81% Construction Balances 5.81% Construction Balances 5.81% Construction Constru	PIBs 75.92% Other Assets 1.65%	10.37% Bank Balances	Commercial Paper 3.07% Others	T- 75 Bank B	Bills 73% alances 12.76%	ish	Commodity Securities 79.94%
Bank Balances 6.81% Performance Review NIT-PF Equity Sub Fund posted return of 5.4 NIT-PF Money Market Sub Fund posted return of 10.3 NIT-PF Money Market Sub Fund posted return NIT-PF Commodities Sub Fund posted return	PIBs 75.92% Other Assets 1.65% 40% 33%. rm of 6.05%. n of -1.72%.	10.37% Bank Balances	Commercial Paper 3.07% Others	T- 75 Bank B 20.3	Bills ,73% alances 22% T-Bills and Cr 12.76% (Equities Sub fu 18.69%	ish comme	Commodity Securities 79.94% Dither Assets 7.30%
Equity 90.27% 90.27% 90.27% 00ther Assets 2.92% Performance Review NIT-PF Equity Sub Fund posted return of 5.4 NIT-PF Money Market Sub Fund posted return of 10.3 NIT-PF Money Market Sub Fund posted return NIT-PF Commodities Sub Fund posted return NIT-PF Commodities Sub Fund posted return NIT-PF Money Market Sub Fund posted return NIT-PF Commodities Sub Fund posted return	PIBs 75.92% Other Assets 1.65% 40% (33%. m of -1.72%. es Sub fund)	10.37% Bank Balances	Commercial Paper 3.07% Others	T- 75 Bank B 20.3	Bills ,73% alances 12.76% (Equities Sub fu	ish comme	Commodity Securities 79.94%
Bank Balances 6.81% Defermine Balances 6.81% Defermine Sub Fund posted return of 5.4 NIT-PF Equity Sub Fund posted return of 5.4 NIT-PF Debt Sub Fund posted return of 5.4 NIT-PF Money Market Sub Fund posted return NIT-PF Commodities Sub Fund posted return of 10.3 NIT-PF Commodities Sub Fund	Pilis 75.92% Other Assets 1.65% 40% 43%. Im of -1.72%. es Sub fund) esets)	10.37% Bank Balances 12.06%	Commercial Paper 3.07% Others	T- 75 Bank B 20.3	Bills ,73% alances 12% (Equities Sub fu 18.69% 16.18%	nd) Comme	Commodity Securities 79.94% Ther Assets 7.30%
Performance Review NIT-PF Equity Sub Fund posted return of 5.4 NIT-PF Debt Sub Fund posted return of 5.4 NIT-PF Money Market Sub Fund posted return of 10.3 NIT-PF Commodities Sub Fund posted return NIT-PF Commodities Sub Fund posted return of 10.3 NIT-PF Commodities Sub Fund posted return of	PiBs 75.92% Other Assets 1.65% 40% 43%. Imm of 6.05%. n of -1.72%. es Sub fund) sets) 9.68%	10.37% Bank Balances 12.06%	Commercial Paper 3.07% Others	T- 75 Bank B 20.3	Bills ,73% alances 22% T-Bills and Cr 12.76% (Equities Sub fu 18.69%	ish comme	Commodity Securities 79.94% Ther Assets 7.30%
Performance Review NIT-PF Equity Sub Fund posted return of 5.4 NIT-PF Debt Sub Fund posted return of 10.3 NIT-PF Money Market Sub Fund posted return of 10.3 NIT-PF Commodities Sub Fund posted return NIT-PF Commodities Sub Fund posted return of 10.3 NIT-PF Commodities Sub Fund posted return NIT-PF Commodities Sub Fund posted return of 10.3 NIT-PF Commodities Sub Fund posted return of 10.3 N	PiBs 75.92% Other Assets 1.65% 10% 13%. Im of 6.05%. n of -1.72%. Ps Sub fund) Sets) 9.68% 8.08%	10.37% Bank Balances 12.06%	Commercial Paper 3.07% Others	T- 75 Bank B 20.3	Bills ,73% alances 12% (Equities Sub fu 18.69% 16.18%	nd) Comme	Commodity Securities 79.94% Ther Assets 7.30%
Performance Review NIT-PF Equity Sub Fund posted return of 5.4 NIT-PF Equity Sub Fund posted return of 5.4 NIT-PF Commodities Sub Fund posted return of 10.3 NIT-PF Commodities Sub Fund posted return NIT-PF Commodities Sub Fund posted return of 10.4 NIT-PF Commodities Sub Fund posted return o	PiBs 75.92% Other Assets 1.65%	10.37% Bank Balances 12.06%	Commercial Paper 3.07% Others	T- 75 Bank B 20.3	Bills ,73% alances 12% (Equities Sub fu 18.69% 16.18%	nd) Comme	commodity Securities 79.94% bither Assets 7.30% rcial Banks epioration
Performance Review NIT-PF Equity Sub Fund posted return of 5.4 NIT-PF Debt Sub Fund posted return of 10.3 NIT-PF Money Market Sub Fund posted return of 10.3 NIT-PF Commodities Sub Fund posted return NIT-PF Commodities Sub Fund posted return NIT-PF Commodities Sub Fund posted return NIT-PF Commodities Sub Fund posted return (As % of Total Ass Lucky Cement Limited. Hub Power Company Limited. Pakistan Petroleum Limited. Pakistan State Oil Co Ltd.	Pilis 75.92% Other Assets 1.65% 1.65	10.37% Bank Balances 12.06%	Commercial Paper 3.07% Others	9.15%	Bills ,73% alances 12% (Equities Sub fu 18.69% 16.18%	nd) Comme O&G EJ Cement Fertilize	commodity Securities 79.94% bither Assets 7.30% rcial Banks eploration
Performance Review NIT-PF Equity Sub Fund posted return of 5.4 NIT-PF Debt Sub Fund posted return of 10.3 NIT-PF Money Market Sub Fund posted return of 10.3 NIT-PF Commodities Sub Fund posted return NIT-PF Commodities Sub Fund posted return NIT-PF Commodities Sub Fund posted return NIT-PF Commodities Sub Fund posted return (As % of Total Ass Lucky Cement Limited. Hub Power Company Limited. Pakistan Petroleum Limited. Pakistan State Oil Co Ltd. Engro Corporation Limited.	PiBs 75.92% Other Assets 1.65%	10.37% Bank Balances 12.06%	Commercial Paper 3.07% Others	To To Bank B 20.5 Sector Allocation	Bills ,73% alances 12% (Equities Sub fu 18.69% 16.18%	nd) Comme O&G EJ Cement Fertilize	commodity Securities 79.94% bither Assets 7.30% rcial Banks eploration
Performance Review NIT-PF Equity Sub Fund posted return of 5.4 NIT-PF Debt Sub Fund posted return of 10.3 NIT-PF Money Market Sub Fund posted return of 10.3 NIT-PF Commodities Sub Fund posted return NIT-PF Commodities Sub Fund posted return Top Ten Holdings (Equitie (As % of Total Ass Lucky Cement Limited. Hub Power Company Limited. Pakistan Petroleum Limited. Pakistan State Oil Co Ltd. Engro Corporation Limited. Dil & Gas Development Company Ltd.	Pilis 75.92% Other Assets 1.65% WWW Assets 1.65% WWWW Assets 1.65% Assets 1.65% Assets 1.65% Assets Assets Assets 1.65% Assets A	10.37% Bank Balances 12.06%	Commercial Paper 3.07% Others	9.15%	Bills ,73% alances 12/% (Equities Sub fu 18.69% 16.18% 15.93%	nd) Comme O&G ED Cement Fertilize Power (commodity Securities 79.94% bither Assets 7.30% rcial Banks eploration
Performance Review NIT-PF Equity Sub Fund posted return of 5.4 NIT-PF Debt Sub Fund posted return of 10.3 NIT-PF Money Market Sub Fund posted return of 10.3 NIT-PF Commodities Sub Fund posted return of 10.3 NIT-PF Commodities Sub Fund posted return IT-PF Commodities Sub Fund posted return of 10.3 It-PF Commodities Sub Fund po	PiBs 75.92% Other Assets 1.65%	10.37% Bank Balances 12.06%	Commercial Paper 3.07% Others	9.15%	Bills ,73% alances 12% (Equities Sub fu 18.69% 16.18%	nd) Comme O&G EJ Cement Fertilize	commodity Securities 79.94% bither Assets 7.30% rcial Banks eploration
Performance Review NIT-PF Equity Sub Fund posted return of 5.4 NIT-PF Debt Sub Fund posted return of 10.3 NIT-PF Debt Sub Fund posted return of 10.3 NIT-PF Money Market Sub Fund posted return of 10.3 NIT-PF Commodities Sub Fund posted return NIT-PF Commodities Sub Fund posted return (As % of Total Ass Lucky Cement Limited. Pakistan Petroleum Limited. Pakistan State Oil Co Ltd. Engro Corporation Limited. Dil & Gas Development Company Ltd. United Bank Ltd. MCB Bank Limited.	PiBs 75.92% Other Assets 1.65% Wo Mo% Iso Sub fund) Sets) 9.68% 8.08% 7.27% 6.74% 6.41% 6.32% 5.97%	10.37% Bank Balances 12.06%	Commercial Paper 3.07% Others	9.15%	Bills ,73% alances 12/% (Equities Sub fu 18.69% 16.18% 15.93%	nd) Comme O&G ED Cement Fertilize Power (commodity Securities 79.94% bither Assets 7.30% rcial Banks eploration
Performance Review NIT-PF Equity Sub Fund posted return of 5.4 NIT-PF Debt Sub Fund posted return of 10.3 NIT-PF Debt Sub Fund posted return of 10.3 NIT-PF Commodities Sub Fund posted return of 10.3 NIT-PF Commodities Sub Fund posted return of 10.4 NIT-PF	Pilis 75.92% Other Assets 1.65% WWW MWW MWW Assets 1.65% WWW MWW MWW Assets 1.65% WWW MWW MWW MWW MWW MWW MWW MWW MWW MW	10.37% Bank Balances 12.06%	Commercial Paper 3.07% Others	9.15%	Bills ,73% alances 12/% (Equities Sub fu 18.69% 16.18% 15.93%	nd) Comme O&G ED Cement Fertilize Power (commodity Securities 79.94% bither Assets 7.30% rcial Banks eploration
Performance Review NIT-PF Equity Sub Fund posted return of 5.4 NIT-PF Debt Sub Fund posted return of 10.3 NIT-PF Debt Sub Fund posted return of 10.3 NIT-PF Money Market Sub Fund posted return NIT-PF Commodities Sub Fund posted return Top Ten Holdings (Equite (As % of Total Asse Lucky Cement Limited. Pakistan Petroleum Limited. Pakistan Petroleum Limited. Pakistan State Oil Co Ltd. Engro Corporation Limited. Dil & Gas Development Company Ltd. Jnited Bank Ltd. MCB Bank Limited. Abib Bank Limited. Di Schman Cement Co. Ltd. WWF Disclosure: The Scheme has maintained provisions a mit yeart of atter return of the Scheme would be higher by (K	PlBs 75.92% Other Assets 1.65% WWW 33%. Irrn of 6.05%. n of -1.72%. PS Sub fund) Sets) 9.68% 8.08% 7.27% 6.74% 6.74% 6.32% 5.33% 5.07% 4.04% gainst Sind Workers' Welfare Fund's	10.37% Bank Balances 12.06%	Commercial Paper 3.07% 0.28%	9.15% 8.66%	Bills ,73% alances ,22% (Equities Sub fu 18.69% 16.18% 15.93% 21.66% SF and Rs. 1.11 million CS	nd) Comme O&G ED Cement Fertilize Power O Others	Commodity Securities 79.94% Tother Assets 7.30% roial Banks exploration is regeneration & Distribution
Performance Review NIT-PF Equity Sub Fund posted return of 5.4 NIT-PF Debt Sub Fund posted return of 5.4 NIT-PF Debt Sub Fund posted return of 10.3 NIT-PF Money Market Sub Fund posted return of 10.3 NIT-PF Commodities Sub Fund posted return IT-PF Commodities Sub Fund posted r	PlBs 75.92% Other Assets 1.65% 0% 13%. Im of -1.72%. es Sub fund) sets) 9.68% 8.08% 7.27% 6.74% 6.74% 6.74% 6.41% 6.32% 5.97% 5.33% 5.07% 4.04% gainst Sind Workers' Welfare Fund's is 0.02/0.22% for ESF, Rs. 0.10/0.64	10.37% Bank Balances 12.06%	Commercial Paper 3.07% 0.28%	9.15% 8.66%	Bills ,73% alances ,22% (Equities Sub fu 18.69% 16.18% 15.93% 21.66% SF and Rs. 1.11 million CS	nd) Comme O&G ED Cement Fertilize Power O Others	Commodity Securities 79.94% Tother Assets 7.30% roial Banks exploration is regeneration & Distribution
Equity 90.27% 90	PiBs 75.92% Other Assets 1.65% 0 other Assets 1.65% 0 other Assets 1.65% 0 other Assets 1.65% 0 other Assets 1.65% 0 other Assets 0 other Ass	10.37% Bank Balances 12.06%	Commercial Paper 3.07% 0.28%	9.15% 8.66%	Bills ,73% alances ,22% (Equities Sub fu 18.69% 16.18% 15.93% 21.66% SF and Rs. 1.11 million CS	nd) Comme O&G ED Cement Fertilize Power O Others	Commodity Securities 79.94% Tother Assets 7.30% rotal Banks exploration is r Generation & Distribution
Equity Bank Balances B.81% Performance Review NIT-PF Equity Sub Fund posted return of 5.4 NIT-PF Debt Sub Fund posted return of 10.3 NIT-PF Debt Sub Fund posted return of 10.3 NIT-PF Commodities Sub Fund posted return Top Ten Holdings (Equition (Kas % of Total Asset (Kas % of To	PiBs 75.92% Other Assets 1.65% 00% 13%. Im of 6.05%. n of -1.72%. PS Sub fund) Sets) 9.68% 8.08% 7.27% 6.74% 6.74% 6.74% 6.41% 6.32% 5.97% 5.33% 5.07% 4.04% gainst Sind Workers' Welfare Fund's is. 0.02/0.22% for ESF, Rs. 0.100.64 0 / Non-compliant Investor	10.37% Bank Balances 12.06%	Commercial Paper 3.07% Others 0.28%	9.15% 8.66%	Bills 73% alances 12% (Equities Sub fu 18.69% 16.18% 15.93% 21.66% SF and Rs. 1.11 million CS or details investors are adv	Ind) Comme O&G EA Cement Fertilize Power C Others	Commodity Securities 79.94% Tother Assets 7.30% rotal Banks exploration is r Generation & Distribution
Bank Bank Solt Bank Solt Bank Solt Bank Solt Bank Solt Bank Solt Fund posted return of 5.4 NIT-PF Debt Sub Fund posted return of 10.3 NIT-PF Component Sub Fund posted return of 10.3 NIT-PF Commodities Sub Fund posted return of 10.3 Solt Solt Market Sub Fund posted return of 10.3 Solt Solt Lucky Cement Limited. Pakistan State Oil Co Ltd. Engro Corporation Limited. Dil & Gas Development Company Ltd. United Bank Ltmited. D. G. Khan Cement Co. Ltd. WF Disclosure: The Scheme has maintained provisions a Anal Year to date return of the Scheme would be higher by (Pach Scheme would be higher by (Pach Scheme would be higher by	PiBs 75.92% Other Assets 1.65% Other Assets 1.65% Other Assets 1.65% Other Assets 1.65% Other Assets 1.65% Other Assets 0.65%. n of -1.72%. SS Sub fund) SetS) 9.68% 8.08% 7.27% 6.74% 6.74% 6.74% 6.74% 6.32% 5.97% 5.33% 5.07% 4.04% gainst Sind Workers' Welfare Fund's is 0.02/0.22% for ESF, Rs. 0.10/0.64 Of Non-compliant Invest Set Manzoor Ahmed - Chi	10.37% Bank Balances 12.06%	Commercial Paper 3.07% Others 0.28% million ESF, Rs. 0.0 million ESF, Rs. 0.0 0.09/0.60% for MMS	9.15% 9.15% 8.66% 90 million DSF, Rs. 0.77 million MMM SF and Rs. 0.15/0.90% for CSF). Fo	Bills 73% alances 12/% (Equities Sub fu 18.69% 16.18% 15.93% 21.66% 21.66% SF and Rs. 1.11 million CS or details investors are advi Amir Amin - Head o	nd) Comme O&G ED Cement Fertilize Power O Others F). If the same were no sed to read the latest F	Commodity Securities 79.94% Trial Banks cploration s r Generation & Distribution t made the NAV per Financial Statement of
Equity Bank Balances B.81% Performance Review NIT-PF Equity Sub Fund posted return of 5.4 NIT-PF Debt Sub Fund posted return of 10.3 NIT-PF Debt Sub Fund posted return of 10.3 NIT-PF Commodities Sub Fund posted return Top Ten Holdings (Equition (Kas % of Total Asset (Kas % of To	PiBs 75.92% Other Assets 1.65% 00% 13%. Im of 6.05%. n of -1.72%. PS Sub fund) Sets) 9.68% 8.08% 7.27% 6.74% 6.74% 6.74% 6.41% 6.32% 5.97% 5.33% 5.07% 4.04% gainst Sind Workers' Welfare Fund's is. 0.02/0.22% for ESF, Rs. 0.100.64 0 / Non-compliant Investor	I0.37% Bank Balances 12.06%	Commercial Paper 3.07% Others 0.28% million ESF, Rs. 0.6 0.09/0.60% for MMS Officer nce	9.15% 9.15% 8.66% 90 million DSF, Rs. 0.77 million MMM SF and Rs. 0.15/0.90% for CSF). Fo	Bills 73% alances 12% (Equities Sub fu 18.69% 16.18% 15.93% 21.66% SF and Rs. 1.11 million CS or details investors are adv	nd) Comme O&G ED Cement Fertilize Power O Others F). If the same were no sed to read the latest F	Commodity Securities 79.94% Trial Banks cploration s r Generation & Distribution t made the NAV per Financial Statement of

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/.