

NIT PENSION FUND

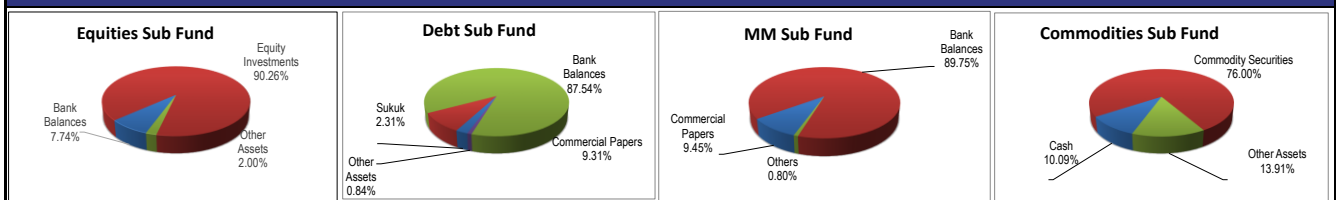
FUND MANAGER REPORT - February 2022

NIT - Pension Fund	Fund's Information				
NIT 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 Type	Open-End	Trustee	Central Depository Company	
	Category	Pension Scheme	Auditors	EY Ford Rhodes	
Fund Commentary <p>The KSE100 index posted a return of -2.01% 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>	Launch Date	19-Jun-15	Pricing Mechanism	Forward Pricing	
	Management Fee	Equities Sub Fund: 0.75%	Dealing Days*	Daily (Monday to Friday)	
		Debt, MM and Commodities Sub Funds: 0.50%		Valuation Days*	Daily (Monday to Friday)
		Front End Load			0% - 3%
	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	Commodities Sub Fund
Feb-22	-2.26%	10.07%	10.09%	5.41%
YTD	-8.22%	4.83%	9.00%	11.54%
CYTD	1.18%	13.13%	10.35%	4.85%
Since Inception	-4.41%	9.79%	8.42%	82.79%
NAV (28-02-22)	9.5585	16.5613	15.6405	18.2792
Net Assets (PKR Min)	91.93	135.40	153.96	137.56

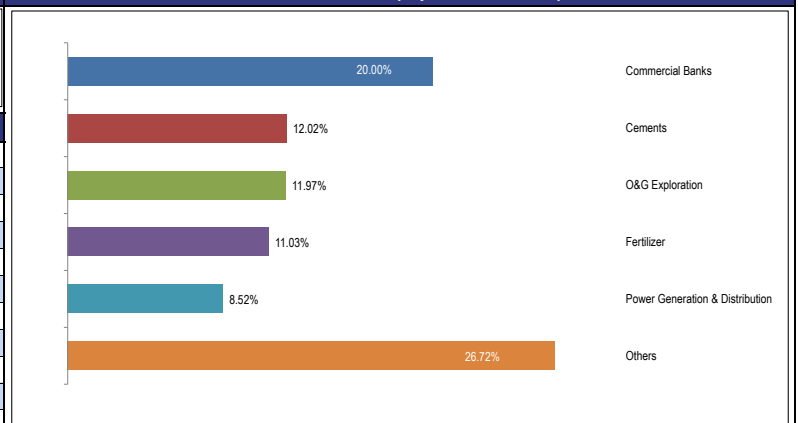
Asset Allocation 28-02-2022



Performance Review

NIT-PF Equity Sub Fund posted return of -2.26%
 NIT-PF Debt Sub Fund posted return of 10.07%.
 NIT-PF Money Market Sub Fund posted return of 10.09%.
 NIT-PF Commodities Sub Fund posted return of 5.41%.

Sector Allocation (Equities Sub fund)



Top Ten Holdings (Equities Sub fund)

(As % of Total Assets)

Hub Power Company Limited.	8.11%
Lucky Cement Limited.	7.38%
United Bank Ltd.	6.58%
Engro Corporation Limited.	6.24%
Pakistan State Oil Co Ltd.	5.12%
Engro Fertilizers Limited.	4.79%
Pakistan Petroleum Limited.	4.61%
MCB Bank Limited.	4.45%
Oil & Gas Development Company Ltd.	4.23%
Habib Bank Limited.	4.21%

Total Expense Ratio	Equities Sub Fund	Debt Sub Fund	MM Sub Fund	Commodities Sub Fund
TER (February 2022)	1.91%	1.08%	1.04%	1.18%
Government Levy	0.15%	0.12%	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

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

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