

## NIT PENSION FUND

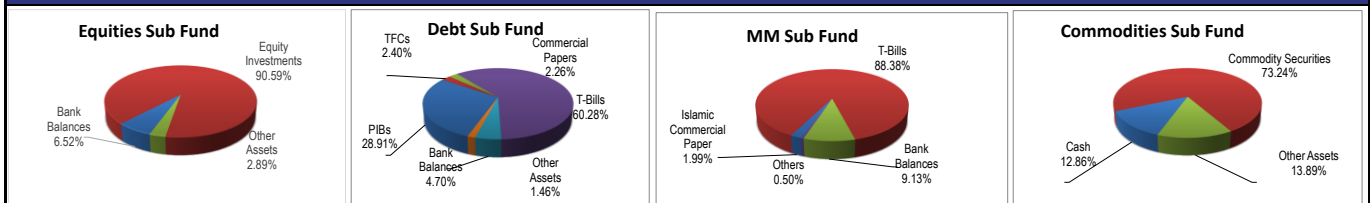
### FUND MANAGER REPORT - July 2021

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.	<b>Fund Type</b>	Open-End	<b>Trustee</b>	Central Depository Company	
	<b>Category</b>	Pension Scheme	<b>Auditors</b>	EY Ford Rhodes	
<b>Fund Commentary</b> <p>The KSE-100 index posted a return of -0.64% 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.</p> <p>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.</p>	<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, MM and Commodities Sub Funds: 0.50%		<b>Valuation Days*</b>	Daily (Monday to Friday)
		<b>Front End Load</b>			0% - 3%
	<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	Commodities Sub Fund
<b>Jul-21</b>	-0.78%	6.88%	6.75%	2.40%
<b>YTD</b>	-0.78%	6.88%	6.75%	2.40%
<b>CYTD</b>	5.11%	7.97%	6.51%	-0.88%
<b>Since Inception</b>	3.33%	10.03%	7.91%	67.81%
<b>NAV (31-07-21)</b>	10.3328	16.1394	14.8413	16.7806
<b>Net Assets (PKR Mln)</b>	94.82	131.12	148.90	126.29

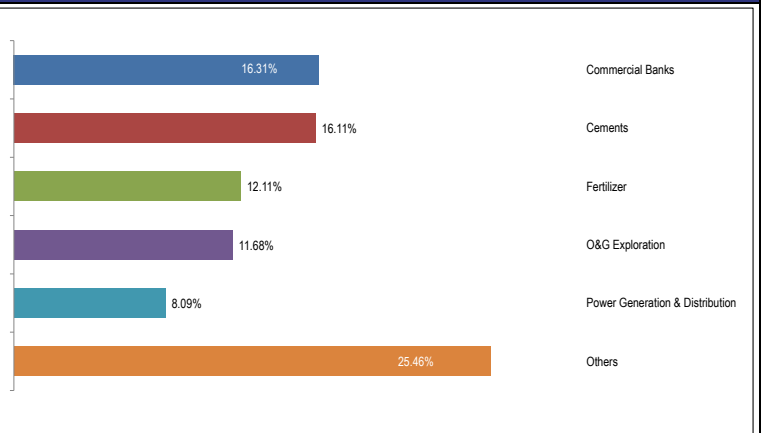
### Asset Allocation 31-07-2021



### Performance Review

NIT-PF Equity Sub Fund posted return of -0.78%  
 NIT-PF Debt Sub Fund posted return of 6.88%.  
 NIT-PF Money Market Sub Fund posted return of 6.75%.  
 NIT-PF Commodities Sub Fund posted return of 2.40%.

### Sector Allocation (Equities Sub fund)



### Top Ten Holdings (Equities Sub fund)

(As % of Total Assets)

Lucky Cement Limited.	9.76%
Hub Power Company Limited.	7.56%
Engro Corporation Limited.	6.51%
Pakistan State Oil Co Ltd.	6.03%
United Bank Ltd.	5.36%
Pakistan Petroleum Limited.	4.67%
Habib Bank Limited.	4.44%
D. G. Khan Cement Co. Ltd.	4.44%
MCB Bank Limited.	4.40%
Oil & Gas Development Company Ltd.	4.35%

**WWF Disclosure:** The Scheme has maintained provisions against Sind Workers' Welfare Fund's liability (Rs. 0.25 million ESF, Rs. 0.93 million DSF, Rs. 0.86 million MMSF and Rs. 1.05 million CSF). If the same were not made the NAV per unit/ year to date return of the Scheme would be higher by (Rs. 0.03/0.27% for ESF, Rs. 0.11/0.71% for DSF, Rs. 0.09/0.58% for MMSF and Rs. 0.14/0.83% for CSF). 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

<b>Adnan Afridi - Managing Director</b>	<b>Manzoor Ahmed - Chief Operating Officer</b>	<b>Amir Amin - Head of Finance</b>
<b>Wasim Akram - Fund Manager</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/>.