

## NIT PENSION FUND

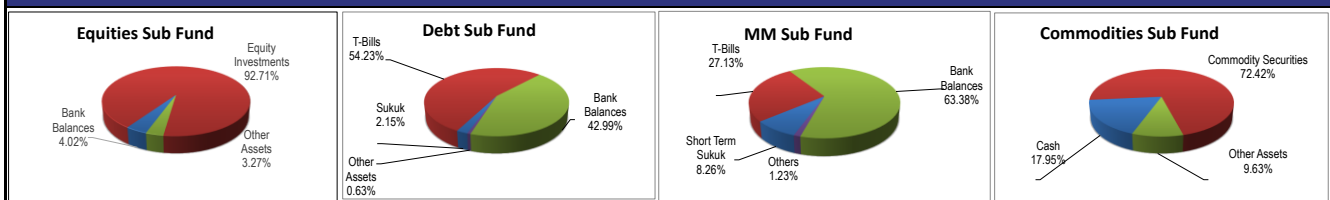
### FUND MANAGER REPORT - August 2022

| 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.  | <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><br><p>The KSE100 index posted a return of 5.48% for 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.</p> <p>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.</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 (31-12-21)       |                            |                          |
|   | <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 | Commodities Sub Fund |
|-----------------------------|-------------------|---------------|-------------|----------------------|
| <b>Aug-22</b>               | 6.09%             | 14.28%        | 14.28%      | -1.43%               |
| <b>YTD</b>                  | 2.53%             | 13.62%        | 13.57%      | -2.24%               |
| <b>CYTD</b>                 | -6.58%            | 12.58%        | 12.25%      | 1.95%                |
| <b>Since Inception</b>      | -11.75%           | 10.51%        | 9.21%       | 77.74%               |
| <b>NAV (31-08-22)</b>       | 8.8253            | 17.5756       | 16.6374     | 17.7735              |
| <b>Net Assets (PKR Min)</b> | 93.72             | 144.97        | 181.17      | 134.35               |

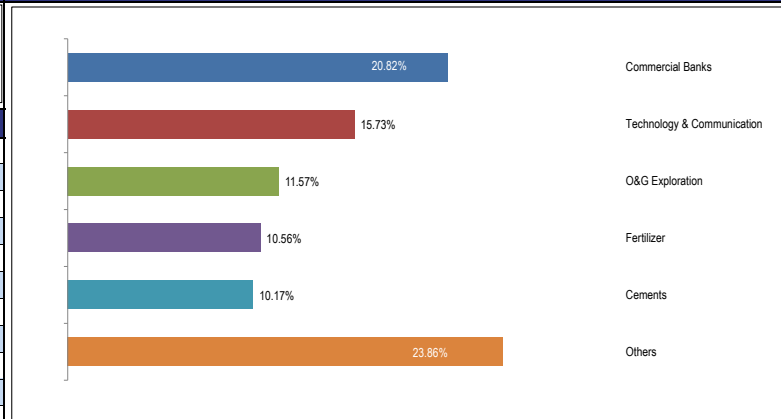
### Asset Allocation 31-08-2022



### Performance Review

NIT-PF Equity Sub Fund posted return of 6.09%  
 NIT-PF Debt Sub Fund posted return of 14.28%.  
 NIT-PF Money Market Sub Fund posted return of 14.28%.  
 NIT-PF Commodities Sub Fund posted return of -1.43%.

### Sector Allocation (Equities Sub fund)



### Top Ten Holdings (Equities Sub fund)

(As % of Total Assets)

|                                       |       |
|---------------------------------------|-------|
| The Hub Power Company Limited         | 7.32% |
| Pakistan State Oil Company Limited    | 6.97% |
| Octopus Digital Limited               | 6.67% |
| United Bank Limited                   | 6.32% |
| Engro Corporation Limited             | 6.10% |
| Systems Limited                       | 5.91% |
| Lucky Cement Limited                  | 5.76% |
| Habib Bank Limited                    | 5.73% |
| Oil & Gas Development Company Limited | 4.93% |
| Engro Fertilizers Limited             | 4.46% |

| Total Expense Ratio | Equities Sub Fund | Debt Sub Fund | MM Sub Fund | Commodities Sub Fund |
|---------------------|-------------------|---------------|-------------|----------------------|
| TER (August 2022)   | 1.56%             | 0.85%         | 0.82%       | 0.95%                |
| Government Levy     | 0.16%             | 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**  
**Wasim Akram-H.O. Specialized Funds/Fund Manager (NIT PF)**  
**Attique-ur-Rehman Shaikh - Manager Risk**

**Manzoor Ahmed - Chief Operating Officer**  
**Faisal Aslam - Head of Compliance**  
**Ali Kamal - Head of Research**

**Amir Amin - Head of Finance**  
**Raza Abbas Jaffery - Head of Equities & Trading**

### 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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