

## NIT PENSION FUND

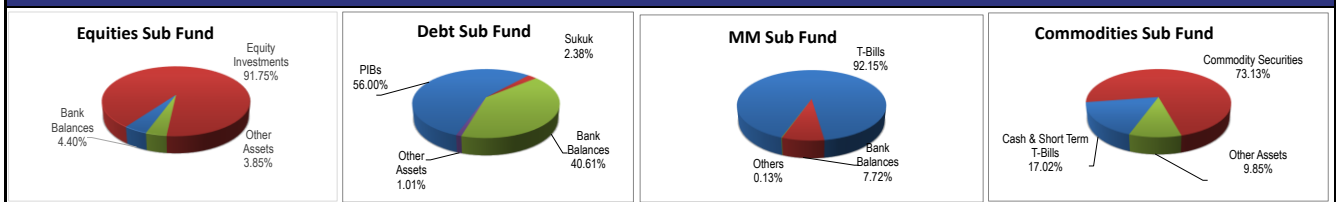
### FUND MANAGER REPORT - September 2021

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>Launch Date</b>	19-Jun-15	<b>Pricing</b>	Forward Pricing
<b>Fund Commentary</b> The KSE-100 index declined by 5.31% during the month of September, 2021. Afghanistan related newsflow kept the market nervous during the month. Rising trend in commodities prices also triggered fears of adverse impact on current account balance and higher inflation going forward. SBP raised policy rate by 25bps in its latest MPS indicating future upticks in the key interest rate. SBP also took various measures to curb rising consumer demand to ensure sustainable growth going forward. Foreign investors offloaded positions worth USD 44.94 million during the month. Average volumes during the month stood at 413 million shares, up 13.72% on a MoM basis. On the money market front, market yields in long-term and securities reduced drastically following cut in policy rate by 25bps in the MPS announced by SBP during the month.	<b>Management Fee</b>	Equities Sub Fund: 0.75%	<b>Mechanism</b>	Forward Pricing
		Debt, MM and Commodities Sub Funds: 0.50%	<b>Dealing Days*</b>	Daily (Monday to Friday)
		<b>Front End Load</b>	0% - 3%	<b>Valuation Days*</b>
	<b>Back End Load</b>	0.00%	<b>AMC Rating</b>	AM1 PACRA (24-05-21)
	<b>Benchmark</b>	N/A		AM1 VIS (31-12-20)
	<b>Par Value</b>	PKR 10.00	<b>Risk Profile</b>	Moderate / High
	<b>Minimum Investment</b>	PKR 1000	<b>Fund Manager</b>	Wasim Akram
		<b>Cut-off timing</b>	Monday to Friday 3:30 PM	
	*except public holiday			

### Fund Returns

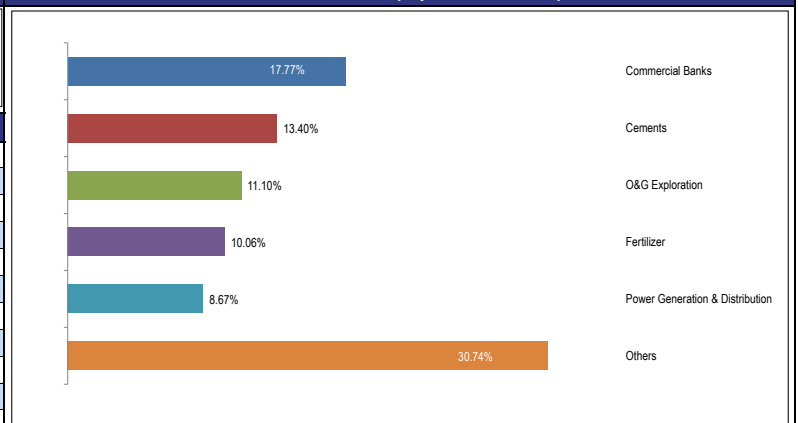
	Equities Sub Fund	Debt Sub Fund	MM Sub Fund	Commodities Sub Fund
Sep-21	-7.24%	-10.42%	6.12%	-2.19%
YTD	-8.09%	4.80%	8.77%	1.52%
CYTD	-2.63%	7.06%	7.31%	-1.73%
Since Inception	-4.28%	9.92%	8.08%	66.37%
NAV (30-09-21)	9.5718	16.2397	15.0828	16.6368
Net Assets (PKR Min)	93.23	133.25	145.39	125.20

### Asset Allocation 30-09-2021



**Performance Review**  
NIT-PF Equity Sub Fund posted return of -7.24%  
NIT-PF Debt Sub Fund posted return of -10.42%.  
NIT-PF Money Market Sub Fund posted return of 6.12%.  
NIT-PF Commodities Sub Fund posted return of -2.19%.

### Sector Allocation (Equities Sub fund)



### Top Ten Holdings (Equities Sub fund)

(As % of Total Assets)

Hub Power Company Limited.	8.18%
Lucky Cement Limited.	8.11%
Engro Corporation Limited.	6.31%
Pakistan State Oil Co Ltd.	5.60%
United Bank Ltd.	5.19%
Pakistan Petroleum Limited.	4.36%
MCB Bank Limited.	4.19%
Oil & Gas Development Company Ltd.	3.98%
Avanceon Limited.	3.95%
Habib Bank Limited.	3.91%

Total Expense Ratio	Equities Sub Fund	Debt Sub Fund	MM Sub Fund	Commodities Sub Fund
TER (September 2021)	1.63%	0.90%	0.88%	0.97%
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.

Disclaimer: This publication is for informational purposes only and nothing herein should be construed as a solicitation, recommendation or an offer to buy or sell any fund. All Investments in Mutual Funds are subject to Market Risks. Past performance is not necessarily indicative of future results. Please read the Offering Document to understand the investment policies and risks involved.

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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