

NIT PENSION FUND

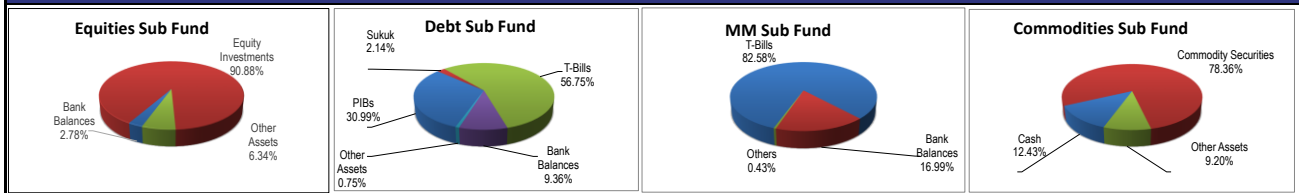
FUND MANAGER REPORT - October 2022

NIT - Pension Fund		Fund's Information			
<p>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.</p>		Fund Type	Open-End	Trustee	Central Depository Company
		Category	Pension Scheme	Auditors	EY Ford Rhodes
		Launch Date	19-Jun-15	Pricing Mechanism	Forward Pricing
<p>Fund Commentary</p> <p>The KSE100 index remained flat during the month of October, 2022. Noise on the political front with PTI announcing its long march dwarfed positive news from the economic front with Pakistan exiting the FATF grey list and rupee stabilizing in the domestic front. Volumes improved substantially by 60% compared with last month and stood at 276 million shares. Decent inflows of foreign investment in the stock market was witnessed again during the month with net inflow of USD 14.37 million.</p> <p>On the money market front, both long term and short term market yields increased slightly during the month.</p>		Management Fee	Equities Sub Fund: 0.75%	Dealing Days*	Daily (Monday to Friday)
			Debt, MM and Commodities Sub Funds: 0.50%		Valuation Days*
		Front End Load	0% - 3%	AMC Rating	
		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
Oct-22	0.63%	12.04%	14.52%	-0.46%
YTD	-1.83%	13.57%	14.13%	-3.78%
CYTD	-10.55%	12.93%	12.91%	0.34%
Since Inception	-15.50%	10.80%	9.55%	74.94%
NAV (31-10-22)	8.4501	17.9641	17.0372	17.4940
Net Assets (PKR Mln)	87.87	145.51	188.33	132.24

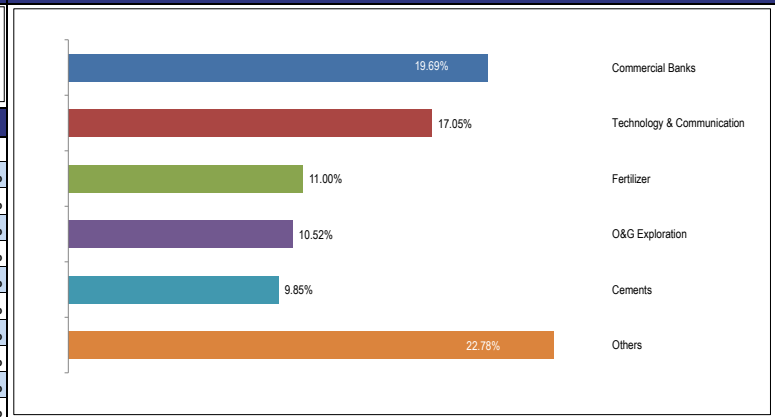
Asset Allocation 31-10-2022



Performance Review

NIT-PF Equity Sub Fund posted return of 0.63%
 NIT-PF Debt Sub Fund posted return of 12.04%.
 NIT-PF Money Market Sub Fund posted return of 14.52%.
 NIT-PF Commodities Sub Fund posted return of -0.46%.

Sector Allocation (Equities Sub fund)



Top Ten Holdings (Equities Sub fund)

(As % of Total Assets)

The Hub Power Company Limited	7.79%
Systems Limited	7.04%
Octopus Digital Limited	6.82%
Engro Corporation Limited	6.42%
United Bank Limited	6.19%
Pakistan State Oil Company Limited	6.13%
Lucky Cement Limited	5.77%
Habib Bank Limited	4.70%
Engro Fertilizers Limited	4.57%
Oil & Gas Development Company Lim	4.49%

Total Expense Ratio	Equities Sub Fund	Debt Sub Fund	MM Sub Fund	Commodities Sub Fund
TER (YTD)	1.60%	0.87%	0.84%	0.92%
Government Levy	0.16%	0.12%	0.12%	0.12%
TER (MTD)	1.53%	0.83%	0.81%	0.83%
Government Levy	0.15%	0.13%	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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