

## NIT PENSION FUND

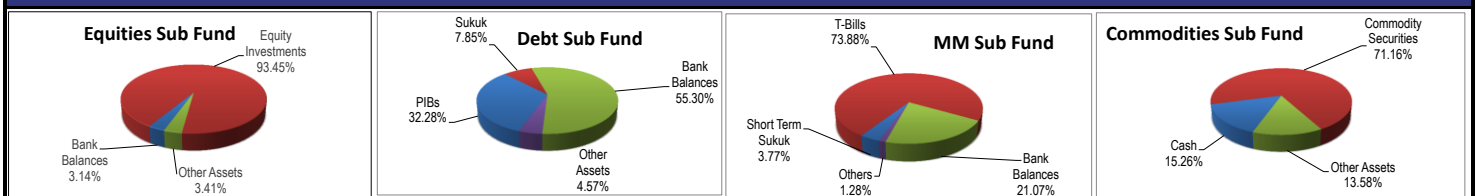
### FUND MANAGER REPORT - September 2023

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>	GT Anjum Rahman
<b>Fund Commentary</b> The KSE-100 index increased 1,230 points or 2.73 per cent to settle at 46,233 levels during the month of September 2023. The positive movement in the stock market driven by the Rapid recovery of the Pakistani rupee against the dollar in the month of September after a crackdown against foreign currency smuggling was initiated. Hence, Pak Rupee closed at PKR 287.74 against greenback, gaining PKR 17.80 / 5.83% MoM making Pak Rupee the World's Best-Performing currency in Sep'23. Moreover, the bullish sentiment of the market was further energized by the monetary policy statement where SBP decided to keep the policy rate unchanged at 22%.  On the money market front, both long term and short term market yields remained almost the same during the month.	<b>Launch Date</b>	19-Jun-15	<b>Pricing Mechanism</b>	Forward Pricing
	<b>Management Fee</b>	Equities Sub Fund: 0.75% Debt, MM and Commodities Sub Funds: 0.50%	<b>Dealing Days*</b>	Daily (Monday to Friday)
			<b>Valuation Days*</b>	Daily (Monday to Friday)
			<b>AMC Rating</b>	AM1 PACRA (24-05-23) AM1 VIS (29-12-22)
	<b>Front End Load</b>	0% - 3%	<b>Risk Profile</b>	Moderate / High
	<b>Back End Load</b>	0.00%	<b>Fund Manager</b>	Kashif Imran
	<b>Benchmark</b>	N/A	<b>Cut-off timing</b>	Monday to Friday 3:30 PM
	<b>Par Value</b>	PKR 10.00	*except public holiday	
	<b>Minimum Investment</b>	PKR 1000		

### Fund Returns

	Equities Sub Fund	Debt Sub Fund	MM Sub Fund	Commodities Sub Fund
Sep-23	2.16%	14.61%	19.87%	-2.52%
YTD	11.96%	13.32%	20.57%	1.08%
CYTD	14.83%	13.89%	19.67%	10.69%
Since Inception	-4.44%	12.05%	12.10%	114.51%
NAV (30-09-23)	9.5562	19.9888	20.0241	21.4514
Net Assets (PKR Mln)	87.55	158.91	265.08	164.04

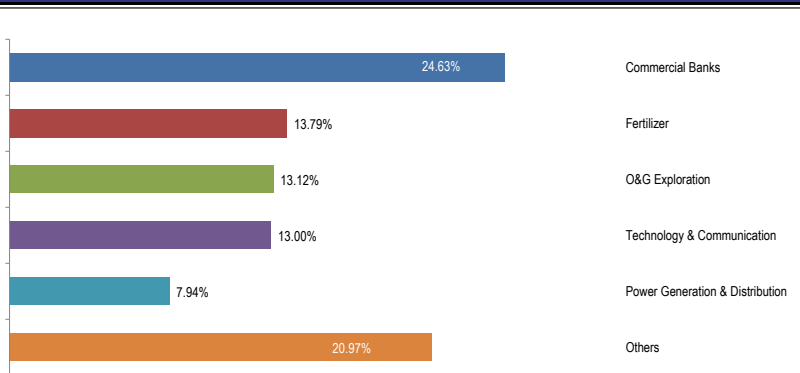
### Asset Allocation 31-09-2023



### Performance Review

NIT-PF Equity Sub Fund posted return of 2.16%.  
NIT-PF Debt Sub Fund posted return of 14.61%.  
NIT-PF Money Market Sub Fund posted return of 19.87%.  
NIT-PF Commodities Sub Fund posted return of -2.52%.

### Sector Allocation (Equities Sub fund)



### Top Ten Holdings (Equities Sub fund) (As % of Total Assets)

United Bank Limited	8.32%
The Hub Power Company Limited	7.94%
Engro Corporation Limited	6.57%
Systems Limited	6.26%
Pakistan State Oil Company Limited	5.38%
MCB Bank Limited	5.29%
Lucky Cement Limited	5.13%
Oil & Gas Development Company Lim	5.10%
Meezan Bank Limited	4.56%
Octopus Digital Limited	4.44%

Total Expense Ratio	Equities Sub Fund	Debt Sub Fund	MM Sub Fund	Commodities Sub Fund
TER (YTD)	1.73%	0.92%	0.86%	0.98%
Government Levy	0.16%	0.12%	0.12%	0.12%
TER (MTD)	1.70%	0.87%	0.83%	0.87%
Government Levy	0.16%	0.12%	0.13%	0.12%

### Compliance with Circular # 16 of 2010 / Non-compliant Investments

Nil

### Members of the Investment Committee

Adnan Afridi - Managing Director  
Kashif Imran - Fund Manager (NIT PF)  
Salman H. Chawala - Incharge Risk Management

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.

**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

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/>.