

## NIT PENSION FUND

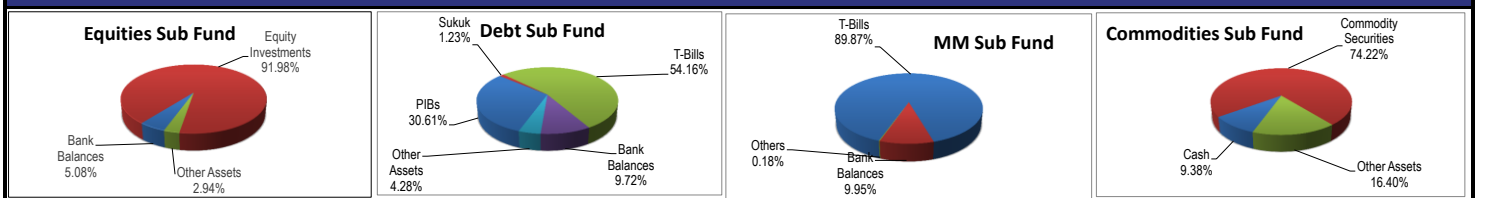
### FUND MANAGER REPORT - March 2024

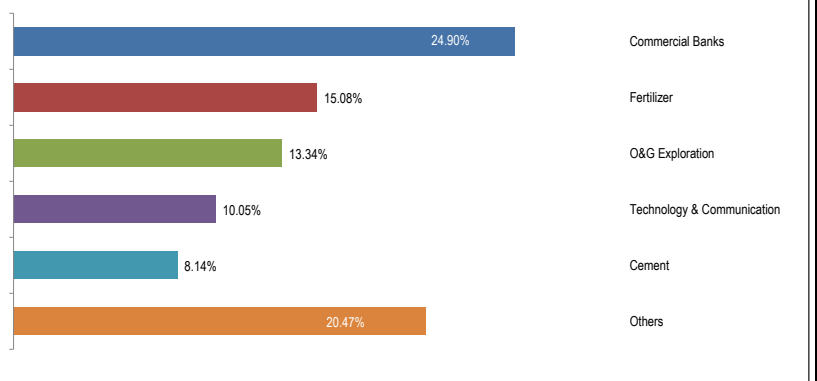
NIT - Pension Fund	Fund's Information			
NIT Pension Fund aims to provide participants with a savings vehicle geared for retirement planning and providing decent returns through investments in its various sub-funds.	<b>Fund Type</b>	Open-End	<b>Trustee</b>	Central Depository Company
	<b>Category</b>	Pension Scheme	<b>Auditors</b>	GT Anjum Rahman
<b>Fund Commentary</b> The KSE-100 index increased 2,427 points or 3.75 per cent to settle at 67,005 levels during the month of March 2024.  Successful IMF's second and final staff-level agreement under Stand By Agreement (SBA), smooth transfer of power to new government, stable currency, and a 45% growth in earnings reported by KSE 100 companies in 2023 helped boost market sentiments in the recent outgoing months.  On the money market front, both long term and short term market yields remained 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 (28-12-23)
	<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 Thursday 1:30 PM, Friday 12:30 PM	
<b>Par Value</b>	PKR 10.00	*except public holiday ** Actual rate of management fee ESF 0.75%, DSF 0.50% & CSF 0.50%		
<b>Minimum Investment</b>	PKR 1000			

### Fund Returns

	Equities Sub Fund	Debt Sub Fund	MM Sub Fund	Commodities Sub Fund
<b>Mar-24</b>	2.63%	19.02%	18.16%	7.77%
<b>YTD</b>	60.82%	19.80%	21.36%	24.69%
<b>CYTD</b>	7.27%	17.46%	19.22%	9.28%
<b>Since Inception</b>	37.27%	13.91%	13.77%	164.64%
<b>NAV (31-03-24)</b>	13.7266	22.2252	22.1004	26.4636
<b>Net Assets (PKR Mln)</b>	128.63	177.35	300.67	202.38

### Asset Allocation 31-03-2024



Performance Review	Sector Allocation (Equities Sub fund)
NIT-PF Equity Sub Fund posted return of 2.63%. NIT-PF Debt Sub Fund posted return of 19.02%. NIT-PF Money Market Sub Fund posted return of 18.16%. NIT-PF Commodities Sub Fund posted return of 7.77%.	

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

The Hub Power Company Limited	7.91%
Engro Corporation Limited	6.71%
Meezan Bank Limited	5.79%
United Bank Limited	5.79%
Engro Fertilizers Limited	5.68%
MCB Bank Limited	5.67%
Pakistan State Oil Company Limited	5.15%
Systems Limited	4.93%
Lucky Cement Limited	4.44%
Oil & Gas Development Company Ltd	4.38%

Total Expense Ratio	Equities Sub Fund	Debt Sub Fund	MM Sub Fund	Commodities Sub Fund
<b>TER (YTD)</b>	1.59%	0.90%	0.84%	0.98%
Government Levy	0.16%	0.12%	0.12%	0.12%
<b>TER (MTD)</b>	1.50%	0.87%	0.83%	1.09%
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

Kashif Imran - Fund Manager (NIT PF)

Salman H. Chawala - In-charge 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/>.