

NIT PENSION FUND

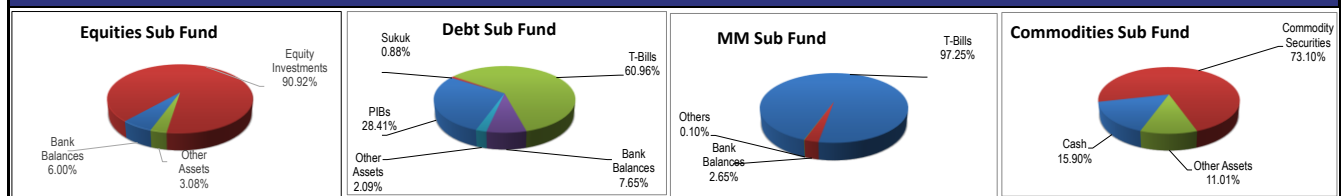
FUND MANAGER REPORT - September 2024

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.	Fund Type	Open-End	Trustee	Central Depository Company
	Category	Pension Scheme	Auditors	GT Anjum Rahman
Fund Commentary <p>The KSE-100 index decreased 2,626 points or 3.35 per cent to settle at 81,114 levels during the month of September 2024.</p> <p>Major positives for the market were improving macro indicators; SBP slashed the policy rate by 200bps to 17.5%, falling market interest rates indicating further easing in the policy rate in coming months and IMF's Executive Board meeting held on 25th Sep'24, in which Extended Fund Facility (EFF) worth USD 7 bn was approved and later in the week first tranche of USD 1 bn was disbursed.</p> <p>On the money market front, both long term and short term market yields decreased during the month.</p>	Launch Date	19-Jun-15	Pricing Mechanism	Forward Pricing
	Management Fee	Equities Sub Fund: 0.75% Debt, MM and Commodities Sub Funds: 0.50%	Dealing Days*	Daily (Monday to Friday)
			Valuation Days*	Daily (Monday to Friday)
			AMC Rating	AM1 PACRA (24-05-24) AM1 VIS (28-12-23)
	Front End Load	0% - 3%	Risk Profile	Moderate / High
	Back End Load	0.00%	Fund Manager	Kashif Imran
	Benchmark	N/A	Cut-off timing	Monday to Friday 3:30 PM
	Par Value	PKR 10.00	*except public holiday ** Actual rate of management fee ESF 0.75%, DSF 0.50%, MMSF 0.50% & CSF 0.50%	
	Minimum Investment	PKR 1000		

Fund Returns

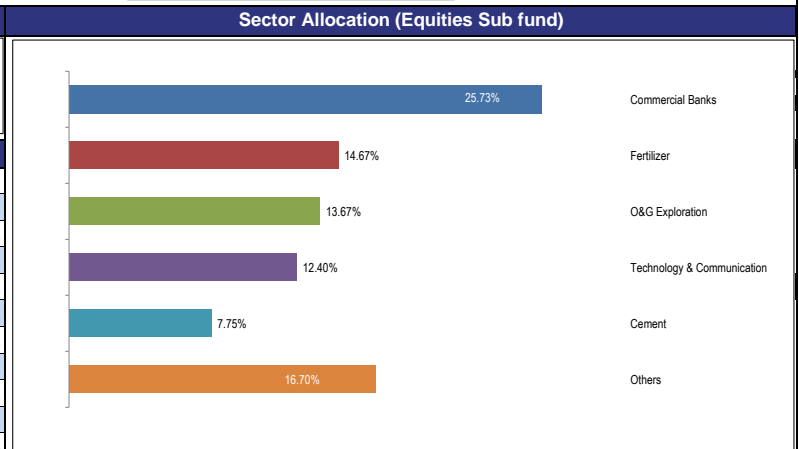
	Equities Sub Fund	Debt Sub Fund	MM Sub Fund	Commodities Sub Fund
Sep-24	1.38%	37.51%	20.50%	4.90%
YTD	2.33%	26.74%	19.94%	13.45%
CYTD	31.76%	22.49%	20.95%	31.62%
Since Inception	68.61%	16.03%	15.51%	218.73%
NAV (30-09-24)	16.8606	24.8941	24.4072	31.8731
Net Assets (PKR Mln)	155.29	211.65	355.15	242.31

Asset Allocation 30-09-2024



Performance Review

NIT-PF Equity Sub Fund posted return of 1.38%.
NIT-PF Debt Sub Fund posted return of 37.51%.
NIT-PF Money Market Sub Fund posted return of 20.50%.
NIT-PF Commodities Sub Fund posted return of 4.90%.



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

United Bank Limited	7.64%
Octopus Digital Limited	6.57%
The Hub Power Company Limited	6.42%
Engro Fertilizers Limited	6.08%
MCB Bank Limited	5.53%
Meezan Bank Limited	5.10%
Engro Corporation Limited	4.68%
Mari Petroleum Company Limited	4.47%
Systems Limited	4.28%
Oil & Gas Development Company Ltd	4.26%

Total Expense Ratio	Equities Sub Fund	Debt Sub Fund	MM Sub Fund	Commodities Sub Fund
TER (YTD)	1.48%	0.89%	0.84%	0.94%
Government Levy	0.17%	0.14%	0.14%	0.14%
TER (MTD)	1.52%	0.92%	0.87%	0.91%
Government Levy	0.17%	0.14%	0.14%	0.14%

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
Kashif Imran - Fund Manager (NIT PF)	Faisal Aslam - Head of Compliance	Raza Abbas Jaffery - Head of Equities & Trading
Salman H. Chawala - Incharge Risk Management	Ali Kamal - Head of Research	

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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