

NIT PENSION FUND

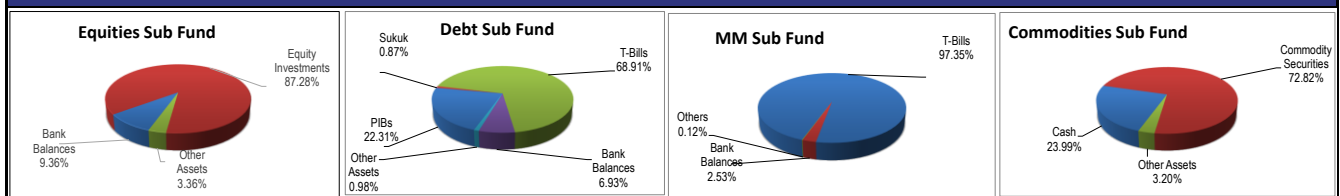
FUND MANAGER REPORT - October 2024

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 7,853 points or 9.68 per cent to settle at 88,967 levels during the month of October 2024.</p> <p>Market has been majorly influenced by changing macro-outlook amid significant decline in short term market interest rates (Treasury bills yields), that have plunged below 14% from around 15.5% by the end of September. Equities have begun to go through re-rating and expansion in valuation as interest rates are now expected to stay lower in the time ahead.</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%	Dealing Days*	Daily (Monday to Friday)	
		Debt, MM and Commodities Sub Funds: 0.50%		Valuation Days*	Daily (Monday to Friday)
		Front End Load			0% - 3%
	Back End Load	0.00%	AM1 VIS (28-12-23)		
	Benchmark	N/A	Risk Profile	Moderate / High	
	Par Value	PKR 10.00	Fund Manager	Kashif Imran	
	Minimum Investment	PKR 1000	Cut-off timing	Monday to Friday 3:30 PM	
	*except public holiday ** Actual rate of management fee ESF 0.75%, DSF 0.50%, MMSF 0.50% & CSF 0.50%				

Fund Returns

	Equities Sub Fund	Debt Sub Fund	MM Sub Fund	Commodities Sub Fund
Oct-24	6.53%	18.76%	17.05%	4.01%
YTD	9.02%	25.05%	19.42%	17.99%
CYTD	40.37%	22.43%	20.83%	36.89%
Since Inception	79.62%	16.31%	15.74%	231.50%
NAV (31-10-24)	17.9619	25.2908	24.7606	33.1501
Net Assets (PKR Mln)	174.99	216.17	353.72	252.18

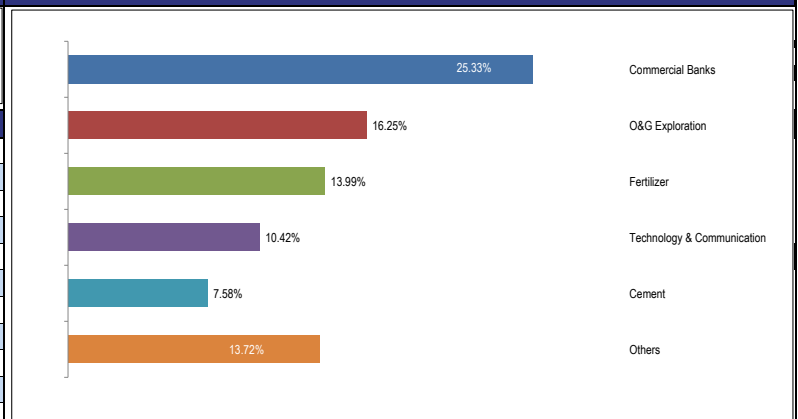
Asset Allocation 31-10-2024



Performance Review

NIT-PF Equity Sub Fund posted return of 6.53%.
NIT-PF Debt Sub Fund posted return of 18.76%.
NIT-PF Money Market Sub Fund posted return of 17.05%.
NIT-PF Commodities Sub Fund posted return of 4.01%.

Sector Allocation (Equities Sub fund)



Top Ten Holdings (Equities Sub fund)

(As % of Total Assets)

United Bank Limited	7.26%
Oil & Gas Development Company Ltd	6.01%
Engro Fertilizers Limited	5.50%
Pakistan Petroleum Limited	5.18%
MCB Bank Limited	4.99%
Pakistan State Oil Company Limited	4.85%
Systems Limited	4.62%
Meezan Bank Limited	4.61%
Octopus Digital Limited	4.43%
Fauji Fertilizer Company Limited	4.39%

Total Expense Ratio	Equities Sub Fund	Debt Sub Fund	MM Sub Fund	Commodities Sub Fund
TER (YTD)	1.45%	0.89%	0.84%	0.92%
Government Levy	0.17%	0.14%	0.14%	0.14%
TER (MTD)	1.37%	0.90%	0.83%	0.85%
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
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.

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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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