

**FUND MANAGER REPORT - September 2021**

**Fund Returns\***

	NIT PGETF	NIT PGI
Sep-21	-4.53%	-4.47%
YTD	-3.52%	-3.59%
CYTD	4.55%	0.80%
Since Inception	23.82%	30.12%

\* The returns are calculated inclusive of dividend.

**Leverage** Nil

**Fund's Information**

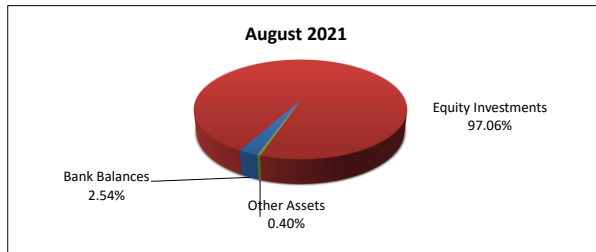
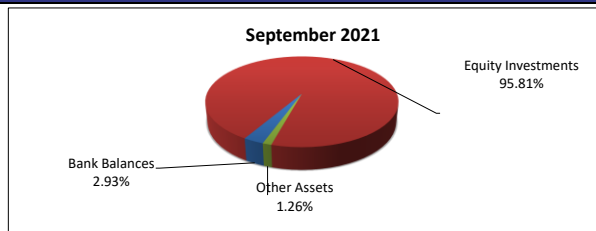
Fund's Information		Fund's Information	
<b>Fund Type</b>	Open-End Exchange Traded Fund	<b>Trustee</b>	Central Depository Company
<b>Launch Date</b>	March 24, 2020	<b>Auditors</b>	EY Ford Rhodes Chartered Accountants
<b>Management Fee</b>	0.40%	<b>Pricing Mechanism</b>	Historical Pricing
<b>Front End Load</b>	0.00%	<b>Dealing Days*</b>	Daily (Monday to Friday)
<b>Back End Load</b>	0.00%	<b>Valuation Days*</b>	Daily (Monday to Friday)
<b>Benchmark</b>	NIT Pakistan Gateway Index	<b>AMC Rating</b>	AM1 PACRA (24-05-21) AM1 JCR (31-12-20)
<b>Par Value</b>	PKR 10.00	<b>Fund Manager</b>	Wasim Akram
<b>Minimum Investment</b>	N/A	<b>Cut-off timing**</b>	Monday to Friday 3:30 PM
<b>Category of Fund</b>	Exchange Traded Equity		
<b>Risk Profile</b>	High		
<b>Risk of Principal Erosion</b>	Principal at High Risk		

\*Except public holiday

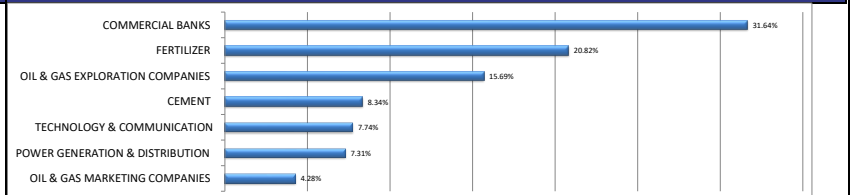
**Future Outlook**

Afghanistan related political developments coupled with future direction of crude oil and other commodities prices shall determine the future direction of the market.

**Fund's Asset Allocation (As % of Total Assets)**



**Sector Allocation (As % of Total Assets)**



**Fund Performance Versus NITPGI (YTD)**



**Fund Holdings (As % of Total Assets)**

ENGRO CORPORATION LIMITED	9.18%
LUCKY CEMENT LIMITED	8.34%
HABIB BANK LIMITED	8.24%
TRG PAKISTAN	7.74%
FAUJI FERTILIZER COMPANY LIMITED	7.33%
HUB POWER COMPANY LIMITED	7.31%
MCB BANK LIMITED	6.42%
UNITED BANK LIMITED	5.99%
MEEZAN BANK LIMITED	5.83%
OIL AND GAS DEVELOPMENT COMPANY	5.58%
BANK ALHABIB LIMITED	5.15%
PAKISTAN PETROLEUM LIMITED	5.12%
PAKISTAN OILFIELDS LIMITED	4.99%
ENGRO FERTILIZER LIMITED	4.30%
PAKISTAN STATE OIL COMPANY LIMITED	4.28%

**Technical Information 30-09-2021**

<b>Net Assets NIT PGETF (PKR Million)</b>	46.94	
<b>Nav per Unit NIT PGETF</b>	11.0713	
<b>Total Expense Ratio (Incl. Govt Levy)**</b>	1.94%	
<b>Tracking Error (Absolute)</b>	0.24%	
**This includes 0.09% representing Govt. Levy & SECP Fee.		
<b>Compliance with Circular # 16 of 2010 / Non-compliant Investments</b>		
N/A		
<b>Performance Period</b>	FY21	FY20*
<b>NIT PGETF</b>	19.71%	7.21%
<b>NIT PGI</b>	24.10%	8.76%
*Launch date: March 24, 2020		

**Members of the Investment Committee**

<b>Adnan Afridi - Managing Director</b>	<b>Manzoor Ahmed - Chief Operating Officer</b>	<b>Amir Amin - Head of Finance</b>
<b>Wasim Akram - Fund Manager</b>	<b>Faisal Aslam - Head of Compliance</b>	<b>Raza Abbas Jaffery - Head of Equities &amp; Trading</b>
<b>Attique-ur-Rehman Shaikh - Manager Risk</b>	<b>Ali Kamal - Head of Research</b>	

**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**

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/>.