



Investment Objective of Punjab General Provident Investment Fund (PGPIF) is to generate revenue for the discharge of General Provident Fund liabilities of the Government of Punjab.

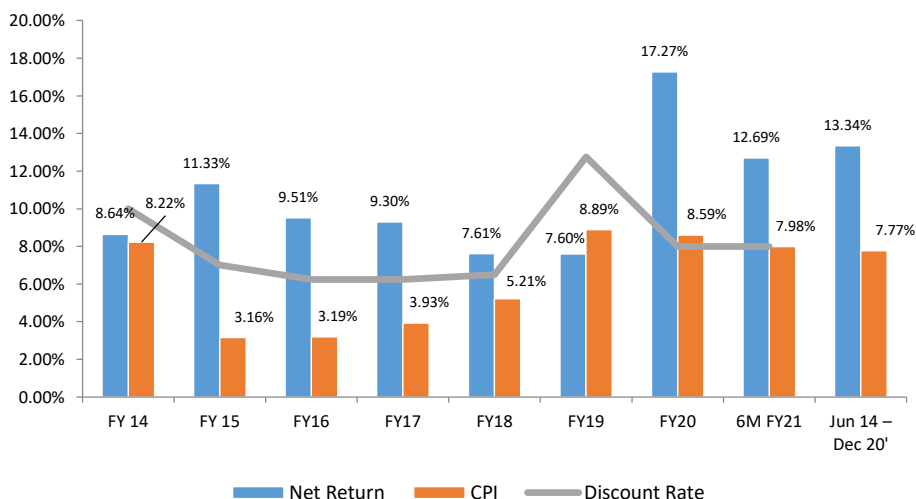
Performance Review

The Fund made a net annualized return of 12.69% p.a. during 6M FY20-21. During December-2020, the Fund posted net return of 11.8% p.a. as compared to 11.98% p.a. last month. The decline in return is due to maturity of TDR portfolio invested at higher rates. The high yielding portfolio of National Saving Schemes shall support return for the FY 21.

The formation of trust of the fund is under process.

In December-20, the YoY CPI came down to 7.98% as compared to 8.35% in last month. On MoM basis, inflation recorded a decline of 68 basis point. CPI for the month has been led by sharp decrease in perishable food index. The SBP is maintaining its stance of monetary policy despite recent spike in inflation. The OIC of PPF is of the view that the SBP shall keep its Policy Rate static for at least another six months as a policy to support growth.

Performance History



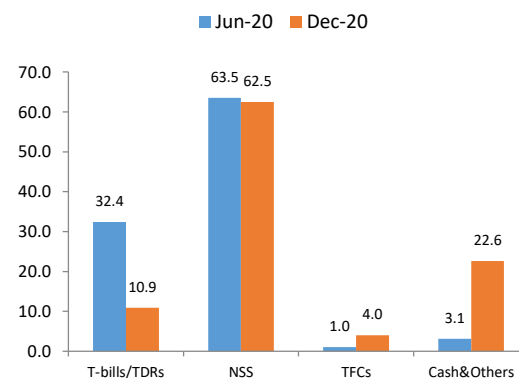
Fund Facts

Fund Type	Provident Fund
Inception Date	25-Jun-14
Net Assets (Rs. million)	11,053
Management Expenses (annualized)	0.04% p.a.
Risk Profile of the Fund	Low to Moderate

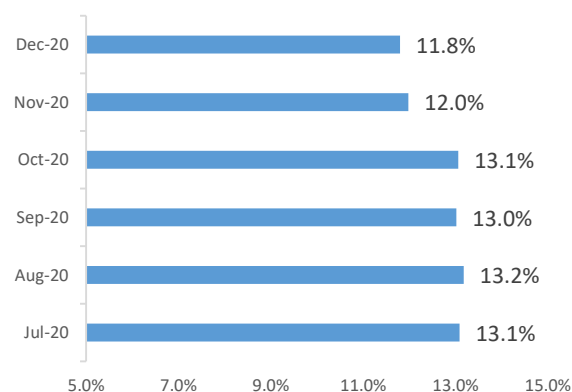
Fund Size FY21

	Rs. million
Beginning Fund Size (1 st July 2020)	10,407
Add: Contribution during the year	-
Add: Gains during the period	648
Less: Expenses during the period	(2)
Ending Fund Size (31st December 2020)	11,053

Asset Allocation



Monthly Returns-Mark to Market



Operational Investment Committee

Syed Shahnawaz Nadir Shah	General Manager
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