



**Investment Objective** of Punjab General Provident Fund (PGPF) 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 11.47% p.a. during 1M FY22 as compared to 10% p.a. last month. The reversal in yields resulted in higher profits for the month.

In July-21, the YoY CPI slightly declined to 8.4% as compared to 9.7% in last month. The higher base effect contributed to lowering the inflation number. On MoM basis, inflation rise to 1.34%. The OIC of PGPF is of the view that the SBP shall view the commodity price trend and Covid impact while deciding the reversal of support provided during pandemic.

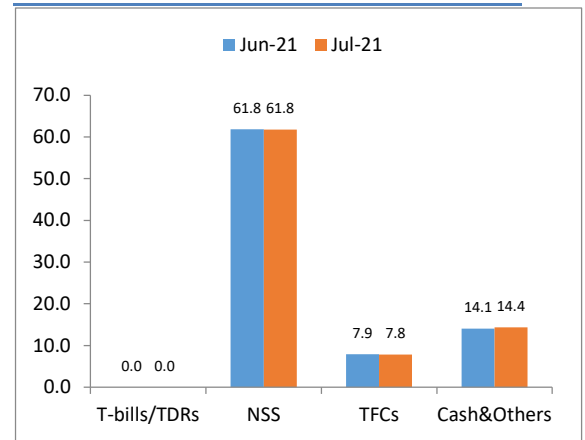
### Fund Facts

Fund Type	Provident Fund
Inception Date	25-Jun-14
Net Assets (Rs. million)	11,790
Management Expenses (annualized)	0.04% p.a.
Risk Profile of the Fund	Low to Moderate

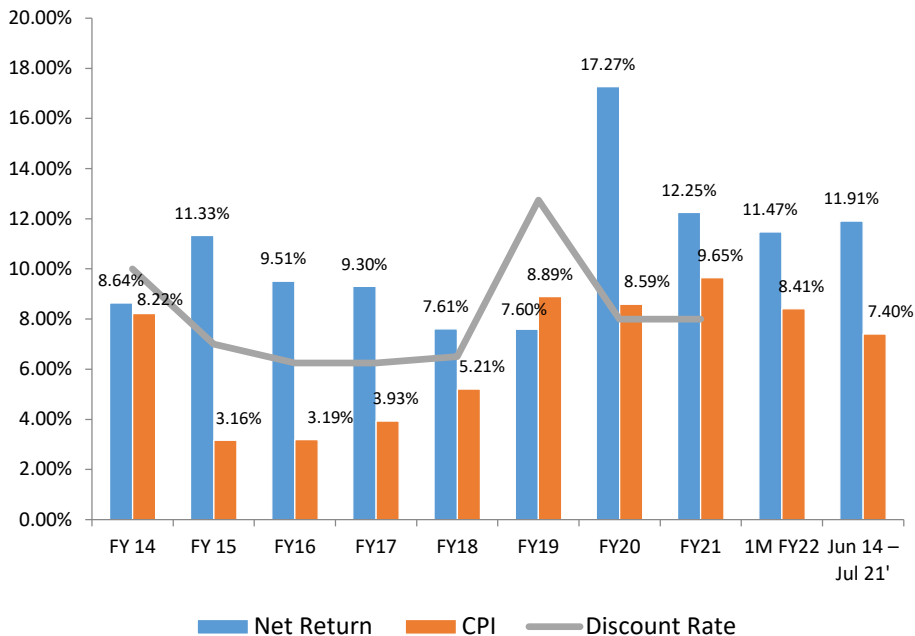
### Fund Size FY21

	Rs. million
Beginning Fund Size (1 <sup>st</sup> July 2021)	11,682
Add: Contribution during the year	-
Add: Gains during the period	108
Less: Expenses during the period	0
<b>Ending Fund Size (31<sup>st</sup> July 2021)</b>	<b>11,790</b>

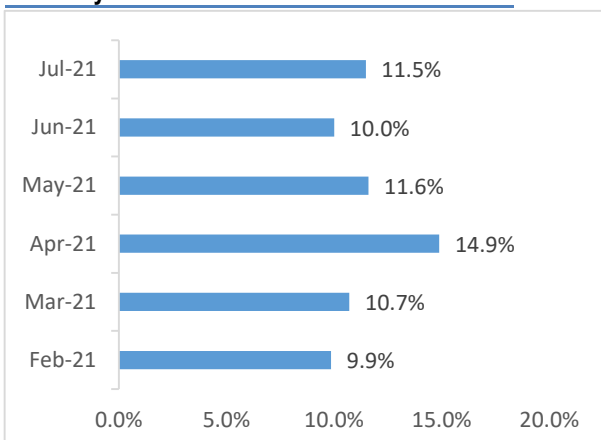
### Asset Allocation



### Performance History



### Monthly Returns-Mark to Market



### Operational Investment Committee

Syed Shahnawaz Nadir Shah	General Manager
Muhammad Sajid, CFA	Portfolio Manager
Haroon Zafar, CFA	Research Analyst