



**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 11.89% p.a. during 2M FY22. During August-21, the fund posted an annualized return of 12.3% as compared to 11.5% p.a. last month. The reversal in yields resulted in higher profits for the month.

In August-21, the YoY CPI remained steady at 8.4%. The higher base effect contributed to keeping CPI in check. On MoM basis, inflation rise by 58 basis point. 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.

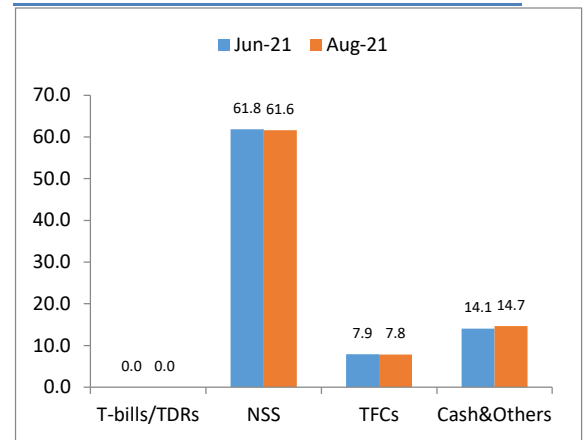
### Fund Facts

Fund Type	Provident Fund
Inception Date	25-Jun-14
Net Assets (Rs. million)	11,790
Management Expenses (annualized)	0.02% p.a.
Risk Profile of the Fund	Low to Moderate

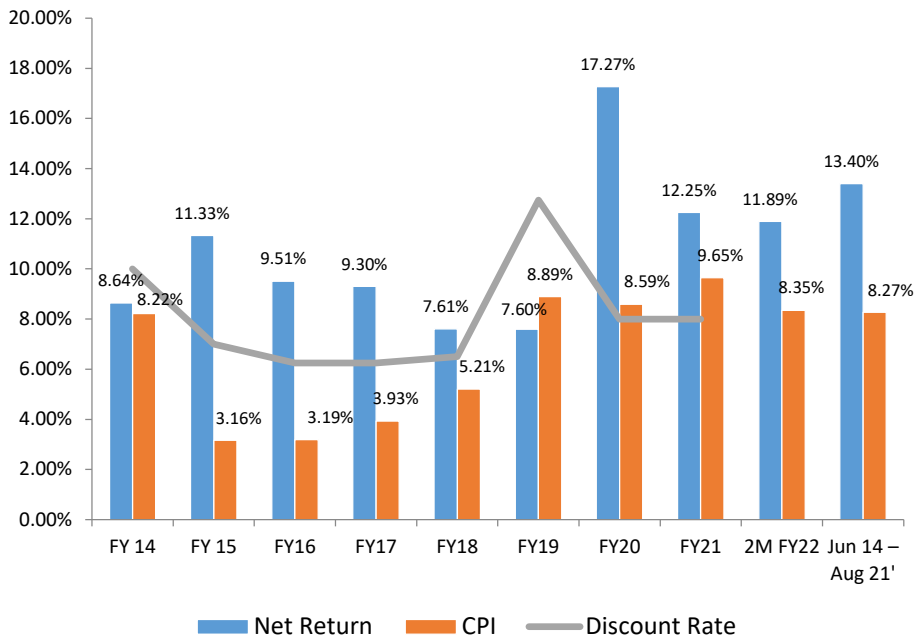
### Fund Size FY21

	Rs. million
Beginning Fund Size (1 <sup>st</sup> July 2021)	11,790
Add: Contribution during the year	-
Add: Gains during the period	117
Less: Expenses during the period	0
<b>Ending Fund Size (31<sup>st</sup> August 2021)</b>	<b>11,907</b>

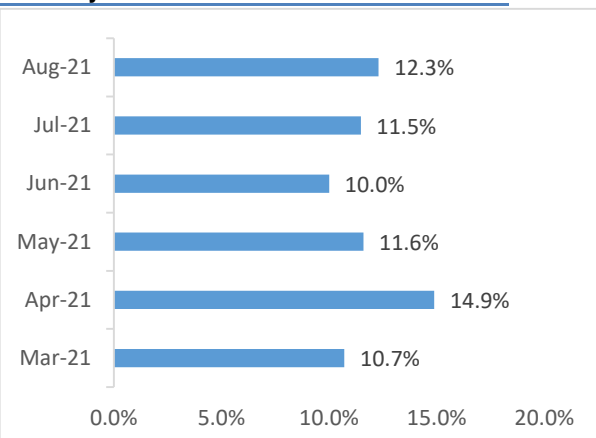
### Asset Allocation



### 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