



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.

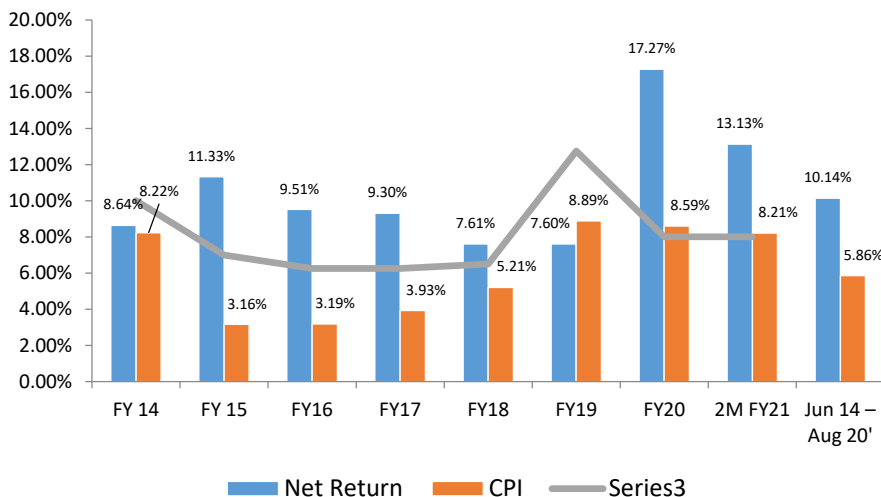
Performance Review

The Fund made a net annualized return of 13.13% p.a. during first two months of FY20-21. During August 2020, the Fund posted net return of 13.18% p.a. as compared to 13.09% p.a. last month. The Fund has locked the major portion of its portfolio in different products of National Saving Schemes at attractive rates.

The formation of trust of the fund is under process.

In August-20, CPI subsided to 8.21% from last month's YoY CPI number of 9.3%. On MoM basis, inflation recorded an increase of 63 basis point. Decrease in prices of perishable food items is the biggest factor for the lower CPI. CPI will remain under checked in the following months due to high base effect. However, supply side shocks in food can cause disruptions going forward.

Performance History



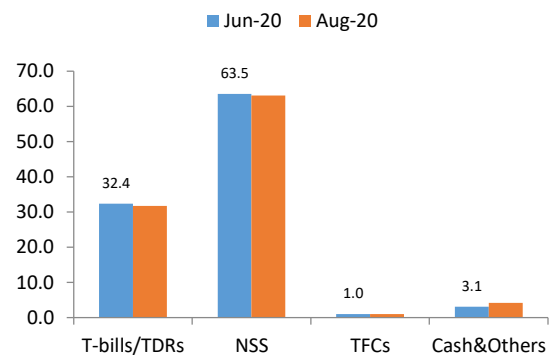
Fund Facts

Fund Type	Provident Fund
Inception Date	25-Jun-14
Net Assets (Rs. million)	10,628
Management Expenses (annualized)	0.03% p.a.
Risk Profile of the Fund	Low to Moderate

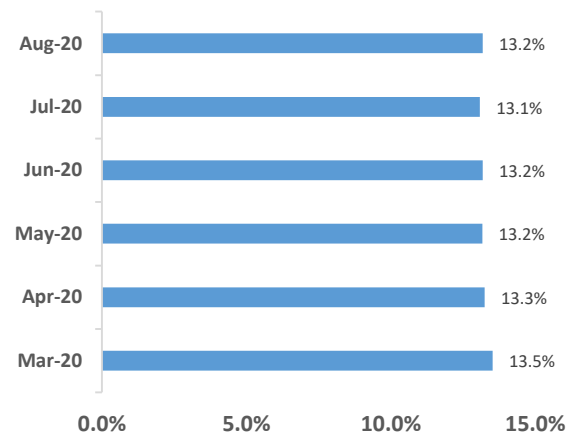
Fund Size FY21

	Rs. million
Beginning Fund Size (1 st July 2020)	10,407
Add: Contribution during the year	-
Add: Gains during the period	222
Less: Expenses during the period	1
Ending Fund Size (31st August 2020)	10,628

Asset Allocation



Monthly Returns-Net



Operational Investment Committee

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

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