



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.

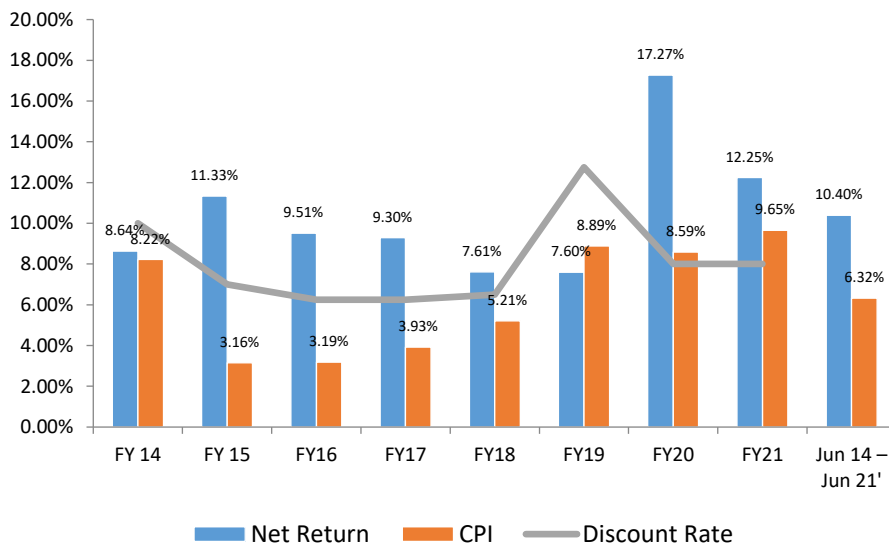
Performance Review

The Fund made a net annualized return of 12.25% p.a. during FY20-21. During June-21, the Fund posted net return of 10% p.a. as compared to 11.6% p.a. last month. The reversal in yields resulted in lower profits for the month.

The fund has entered into an agreement with the Central Depository Company for acting as a trust. The new name of the fund under this agreement is "CDC Trustee Punjab General Provident Fund".

In June-21, the YoY CPI slightly declined to 9.7% as compared to 10.9% in last month. The fall in food prices contributed in lowering the inflation number. On MoM basis, inflation slightly reduced by 0.2%. The average inflation comes at higher end of the SBP's inflation target of 7% to 9% for FY21. The OIC of PPF is of the view that the SBP shall keep its Policy Rate static for current calendar year as a policy to support growth.

Performance History



Fund Facts

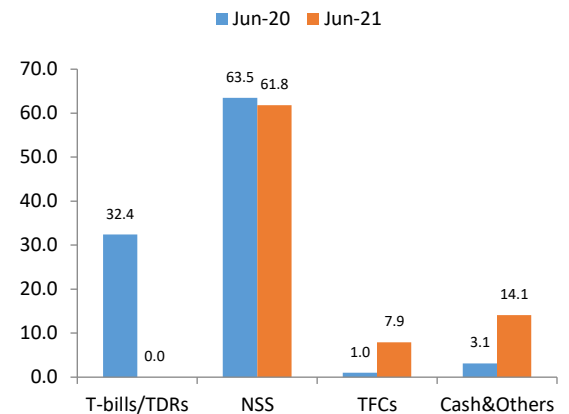
Fund Type	Provident Fund
Inception Date	25-Jun-14
Net Assets (Rs. million)	11,682
Management Expenses (annualized)	0.04% p.a.
Risk Profile of the Fund	Low to Moderate

Fund Size FY21

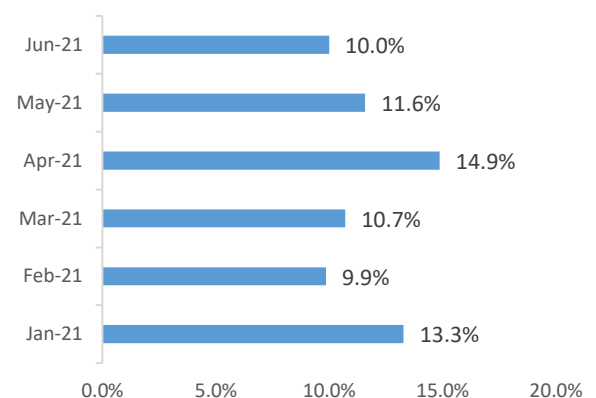
Rs. million

Beginning Fund Size (1 st July 2020)	10,407
Add: Contribution during the year	-
Add: Gains during the period	1,279
Less: Expenses during the period	(4)
Ending Fund Size (30th June 2021)	11,682

Asset Allocation



Monthly Returns-Mark to Market



Operational Investment Committee

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

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