



**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 12.24% p.a. during 9M FY20-21. During March-2021, the Fund posted net return of 10.7% p.a. as compared to 9.9% p.a. last month. The high yielding PIB portfolio resulted in the better performance this month.

The formation of trust of the fund is under process.

In March-21, the YoY CPI surges to 9.05% as compared to 8.70% in last month. The rise is due to significant electricity tariff adjustment and surge in food prices. On MoM basis, inflation recorded an increase of 36 basis point. Due to resumption of IMF programme and upcoming Ramzan season, inflation will remain high. The SBP is maintaining its stance of monetary policy and has kept its 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 financial year as a policy to support growth.

**Fund Facts**

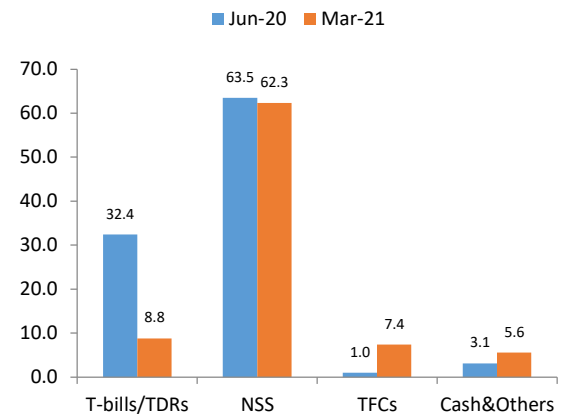
Fund Type	Provident Fund
Inception Date	25-Jun-14
Net Assets (Rs. million)	11,349
Management Expenses (annualized)	0.04% p.a.
Risk Profile of the Fund	Low to Moderate

**Fund Size FY21**

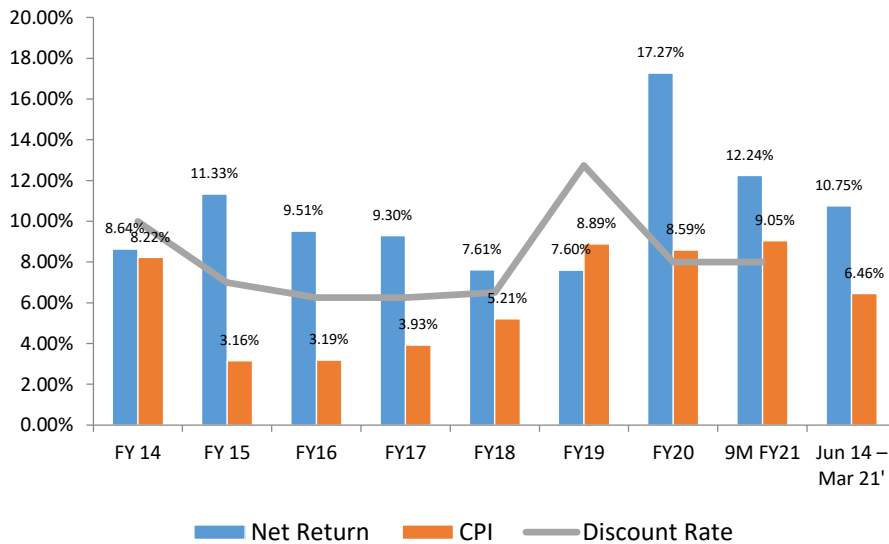
Rs. million

Beginning Fund Size (1 <sup>st</sup> July 2020)	10,407
Add: Contribution during the year	-
Add: Gains during the period	945
Less: Expenses during the period	(3)
<b>Ending Fund Size (31<sup>st</sup> March 2021)</b>	<b>11,349</b>

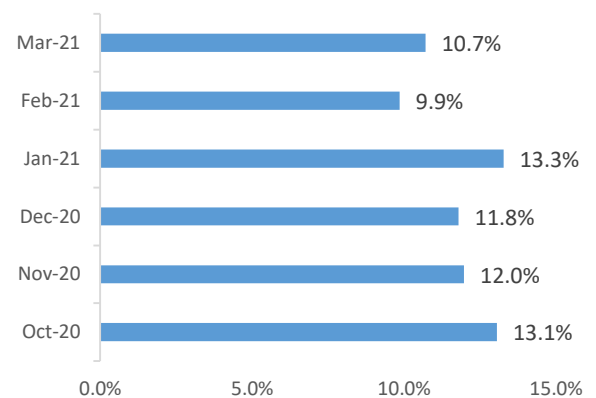
**Asset Allocation**



**Performance History**



**Monthly Returns-Mark to Market**



**Operational Investment Committee**

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