



**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 7.73% p.a. during 11M FY22. During May-22, the fund posted an annualized return of -7.5% as compared to 9.7% p.a. last month. Both fixed income and the equity markets performed negatively.

In May-22, the YoY CPI jumped to 13.76%. The perishable food & transport indices jumped by staggering 30% approx. On MoM basis, inflation tamed a little by 44 basis point. The OIC of PPF is of the view that the SBP shall be very watchful of inflation and external account.

### Fund Facts

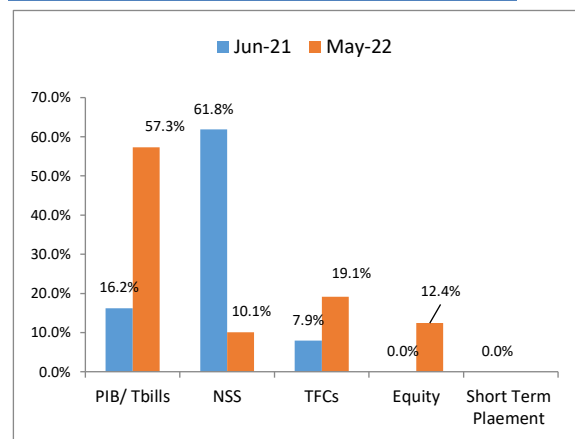
Fund Type	Provident Fund
Inception Date	25-Jun-14
Net Assets (Rs. million)	12,507
Management Expenses (annualized)	0.06% p.a.
Risk Profile of the Fund	Low to Moderate

### Fund Size FY21

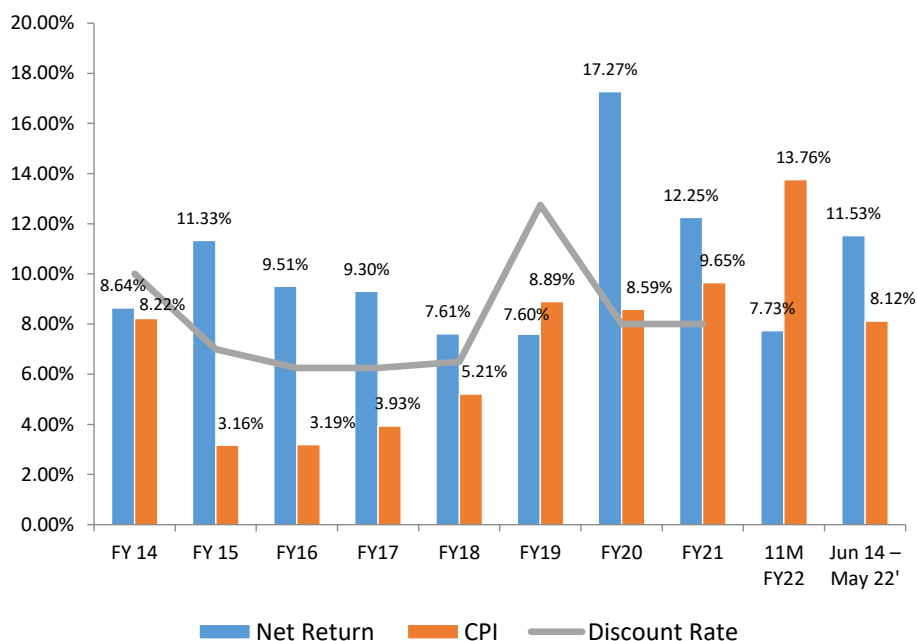
Rs. million

Beginning Fund Size (1 <sup>st</sup> July 2021)	11,682
Add: Contribution during the year	-
Add: Gains during the period	831
Less: Expenses during the period	(6)
<b>Ending Fund Size (31<sup>st</sup> May 2022)</b>	<b>12,507</b>

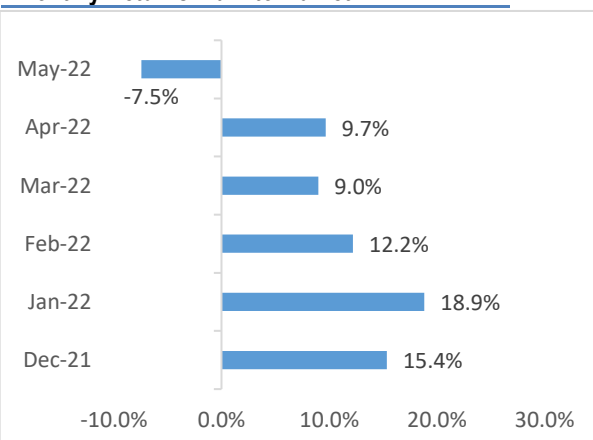
### Asset Allocation



### 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

For feedback and enquiries contact us at:  
112-Tipu Block, New Garden Town, Lahore  
www.ppf.gov.pk  
Ph.: 042-35882960-2