



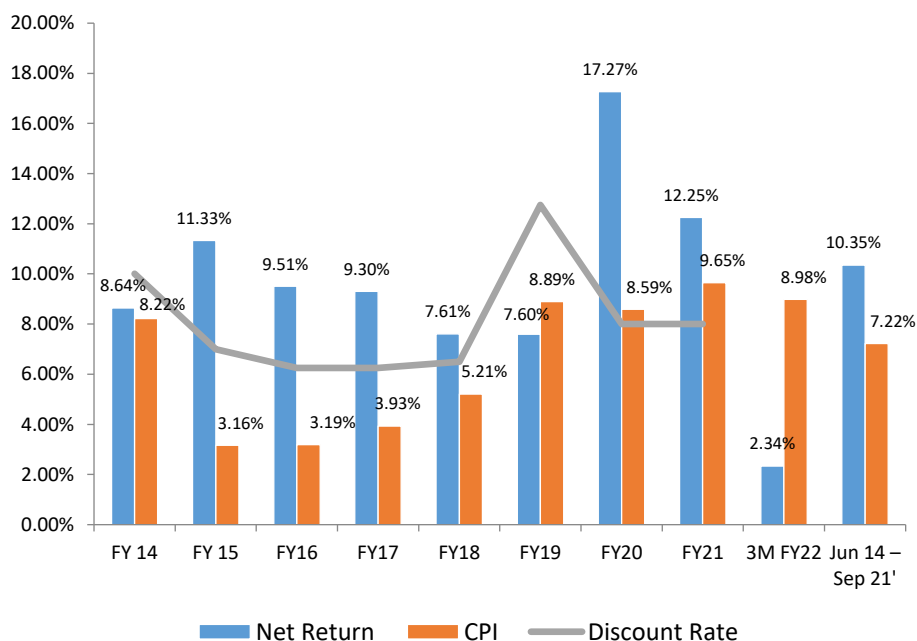
**Investment Objective** of Punjab General Provident Fund (PGPF) is to generate revenue for the discharge of General Provident Fund liabilities of the Government of Punjab.

### Performance Review

The Fund made a net annualized return of 9.68% p.a. during 3M FY22. During September-21, the fund posted an annualized return of 5% as compared to 12.3% p.a. last month. The reversal in yields resulted in lower profits for the month.

In September-21, the YoY CPI increased slightly to at 8.98%. The higher food inflation contributed the most towards higher inflation. On MoM basis, inflation rose by significant 212 basis. The OIC of PPF 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.

### Performance History



### Fund Facts

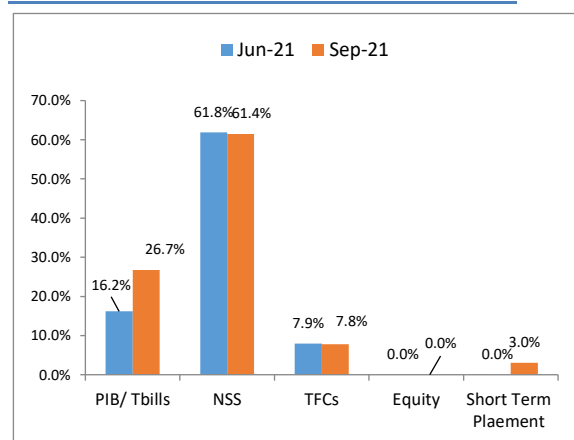
Fund Type	Provident Fund
Inception Date	25-Jun-14
Net Assets (Rs. million)	11,955
Management Expenses (annualized)	0.03% p.a.
Risk Profile of the Fund	Low to Moderate

### Fund Size FY21

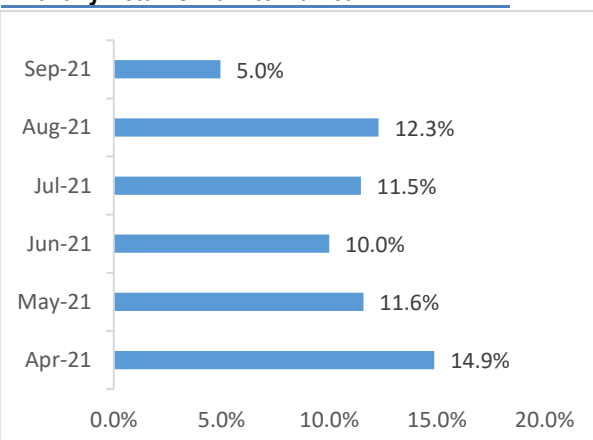
Rs. million

Beginning Fund Size (1 <sup>st</sup> July 2021)	11,682
Add: Contribution during the year	-
Add: Gains during the period	274
Less: Expenses during the period	(1)
<b>Ending Fund Size (30<sup>th</sup> September 2021)</b>	<b>11,955</b>

### 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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