



Investment Objective of Punjab Pension Fund (PPF) is to generate revenue for the discharge of pension liabilities of the Government of Punjab.

Performance Review

The Fund's Net Assets grew by 3.28% during 4M FY 2021-22 and reached to Rs. 87.970 billion. Equity markets rebounded and benchmark index gained 3% has during the month.

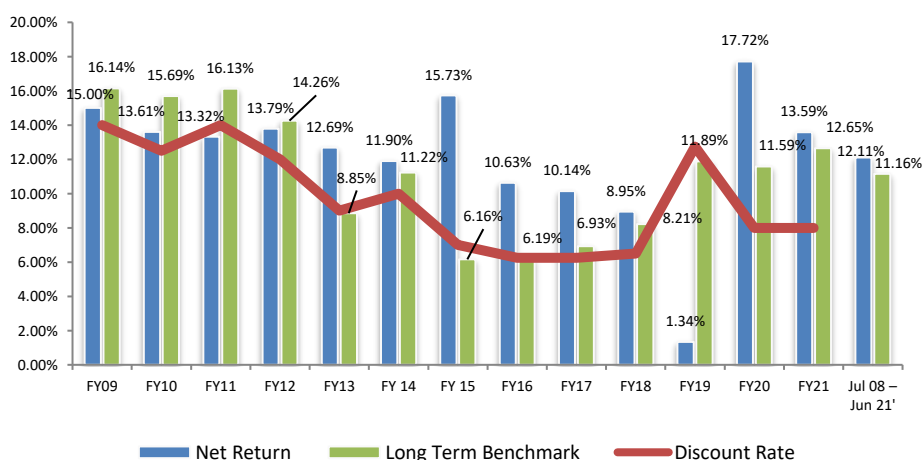
In October-21, the YoY CPI increased to at 9.19%. The higher food, housing & transport indices contributed the most towards higher inflation. On MoM basis, inflation rose by significant 190 basis. The OIC of PPF is of the view that the SBP shall view the commodity price trend and Covid impact while deciding the reversal of support provided during pandemic.

	Fund Performance*	Liability Estimated	Fund Size (a)	Estimated** 30-yr Pension Liabilities (b)	(a)/(b)
FY09	15.00%	22.38%	3.5	636.3	0.55%
FY10	13.21%	12.86%	12.1	718.1	1.69%
FY11	10.81%	40.03%	13.4	1005.6	1.33%
FY12	16.86%	40.03%	15.6	1408.1	1.11%
FY13	20.46%	40.03%	18.8	1971.8	0.95%
FY14	5.65%	40.03%	24.8	2761.1	0.90%
FY15	21.57%	40.03%	35.3	3866.5	0.91%
FY16	11.14%	14.12%	40.2	4412.5	0.91%
FY17	9.88%	14.12%	49.3	5035.7	0.98%
FY18	7.97%	14.12%	53.2	5746.9	0.93%
FY19	1.34%	14.12%	59.2	6558.5	0.90%
FY20	17.72%	-	76.3	6558.5	1.16%
FY21	13.59%	-	85.2	6558.5	1.30%
4M FY22	3.28%	-	88.0	6558.5	1.34%
Jul '08 to Oct '21	12.51%	20.94%			

*Including mark to market gain/losses

**Based on actuarial reports of 30.6.2009, 30.6.2010, 30.6.2015 & 30.6.2019

Performance History



Fund Facts

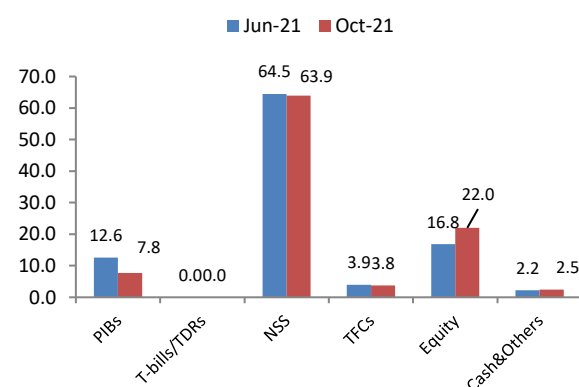
Fund Type	Pension Fund
Inception Date	16-Jun-08
Net Assets (Rs. million)	87,970
Long Term Benchmark	YoY CPI + 3%
Management Expenses (annualized)	0.08% p.a. of Net Assets
Trustee	CDC Pakistan Limited
Risk Profile of the Fund	Low to Moderate

Fund Size FY20-21

Rs. million

Beginning Fund Size (1st Jul 2021)	85,180
Add: Contribution during the period	-
Add: Gains during period	2,813
Less: Expenses during the period	(23)
Ending Fund Size (31st October 2021)	87,970

Asset Allocation (% of Fund Size)



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