



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

Performance Review

The Fund’s assets grew by 11.2% during 10M FY 2025-26.

Fixed Income: During the period under review, the Fund’s Fixed-Income portfolio, which constitutes around 84% of the Fund, posted an annualized return of 10.1%. This performance was primarily driven by the Fund’s strong focus on diversification across asset classes and investment tenors.

Equity: The equity portfolio, which constitutes approximately 16% of the Fund, posted a holding-period return of 26.6%.

Going forward, in FY 2025–26, the Fund will maintain a prudent mix of fixed-income and equity allocations while actively rebalancing in line with evolving interest rates and market conditions. The Fund will also factor in the impact of the ongoing Middle East conflict, particularly elevated energy prices, inflationary pressures, and increased market volatility, necessitating a more robust and risk-conscious investment approach.

Fund Facts

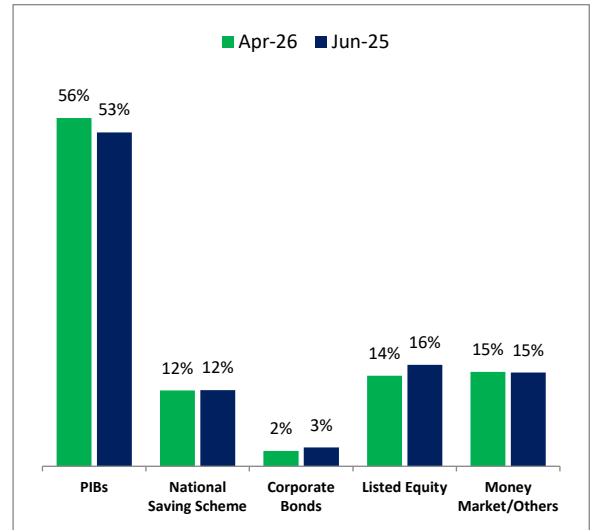
Fund Type	Provident Fund
Inception Date	25-Jun-14
Net Assets (Rs. million)	35,103
Total Expenses (annualized)	0.04% p.a.
Risk Profile of the Fund	Low to Moderate

Fund Size FY24-25

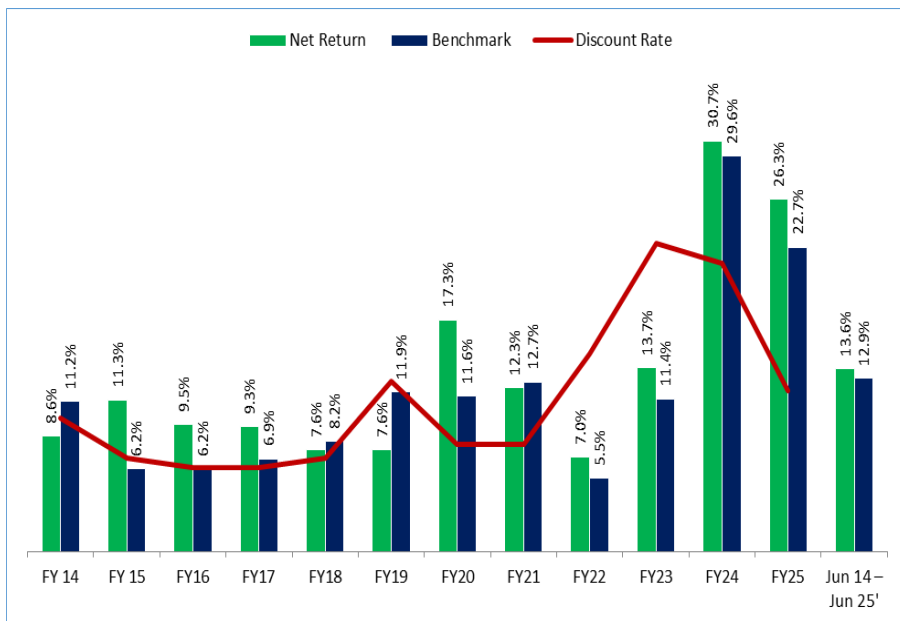
Rs. million

Beginning Fund Size (1 st July 2025)	31,562
Add: Contribution during the year	-
Add: Gains during the period	3,553
Less: Expenses during the period	(12)
Ending Fund Size (30th April 2026)	35,103

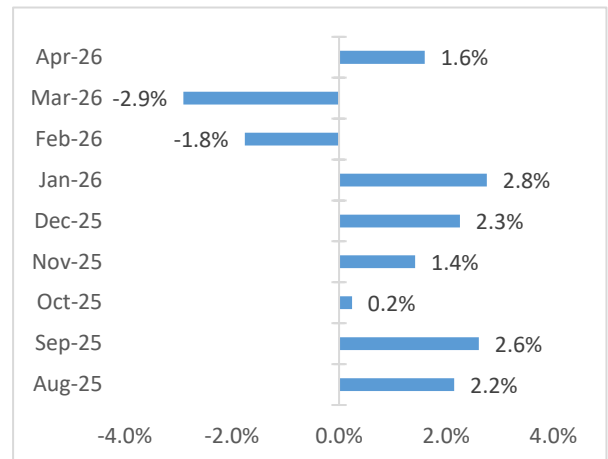
Asset Allocation



Performance History



Growth in Assets



Operational Investment Committee

Ashab Naeem Iqbal	General Manager
Muhammad Sajid, CFA	Chief Investment Officer
Haroon Zafar, CFA	Head of Portfolio

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