



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 12.8% during 8M 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 14.5%. This performance was primarily driven by the Fund's timely allocation of an overweight position in long-term fixed-rate PIBs, ahead of the monetary easing cycle.

Equity: The equity portfolio, which constitutes approximately 16% of the Fund, posted a holding-period return of 30.2%, compared with a KSE 100 index return of 33.8%.

Going forward, in FY 2025-26, the Fund will maintain a prudent mix of fixed-income and equity allocations while actively rebalancing to align with evolving interest rates and market conditions.

Fund Facts

Fund Type	Provident Fund
Inception Date	25-Jun-14
Net Assets (Rs. million)	35,585
Total Expenses (annualized)	0.04% p.a.
Risk Profile of the Fund	Low to Moderate

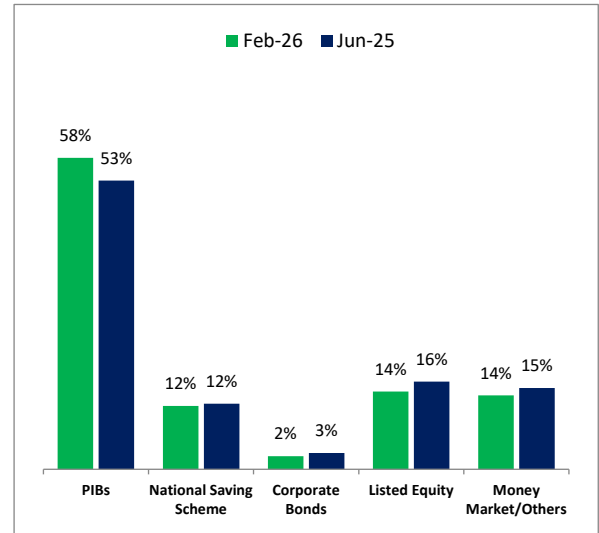
Fund Size FY24-25

Rs. million

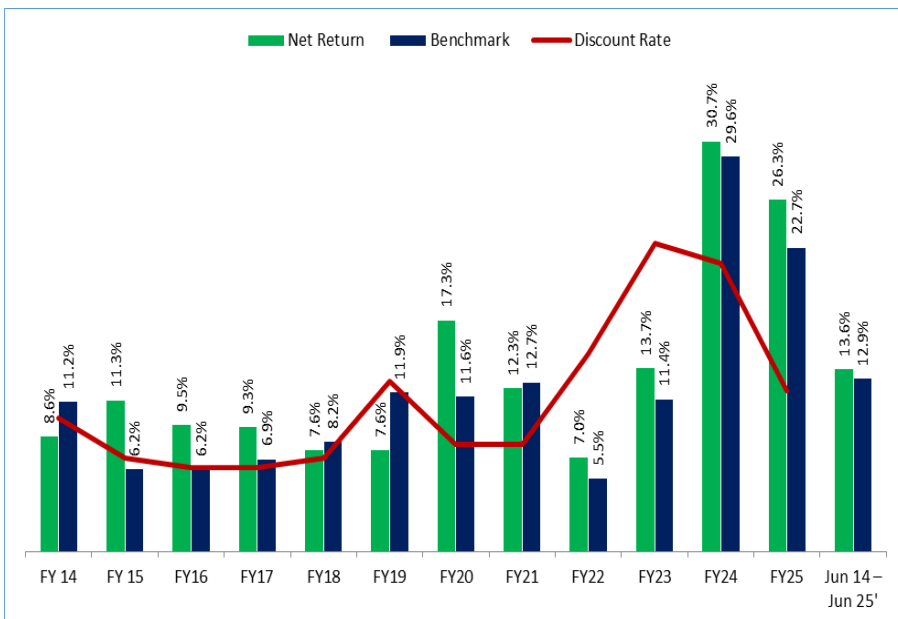
Beginning Fund Size (1 st July 2025)	31,562
Add: Contribution during the year	-
Add: Gains during the period	4,033
Less: Expenses during the period	(10)

Ending Fund Size (28th February 26) **35,585**

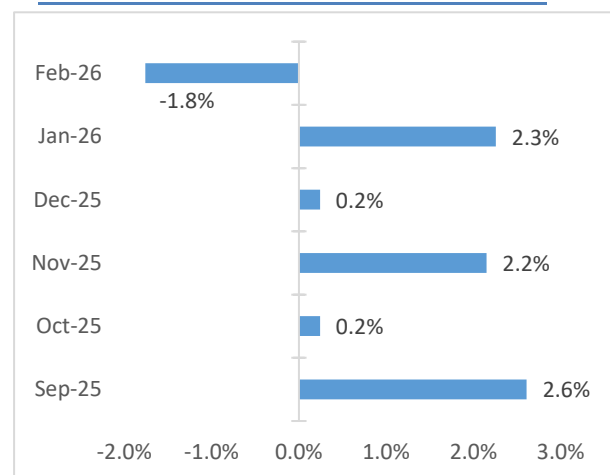
Asset Allocation



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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