



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 net assets grew by 1.06% p.a. during 1M FY 2024-25.

Fixed Income: The Fund maintains a well-balanced portfolio of floating-rate and fixed-rate instruments. The floating-rate instruments provide a reasonable spread over the benchmark rates, and the fixed-rate instruments will not only hedge against a declining interest rate scenario but also generate capital gains, thereby enhancing the overall portfolio performance.

Equity: The equity portfolio, which constitutes around 14% of the Fund, posted a holding period return of -2.6% compared to a market (KSE 100 index) return of -0.7%. The Fund will keep its equity exposure near the strategic level while diversifying it among high dividend-yielding sectors/stocks.

Overall, the Punjab General Provident Investment Fund's portfolio is well-positioned to outperform its FY 2024-25 benchmark.

Fund Facts

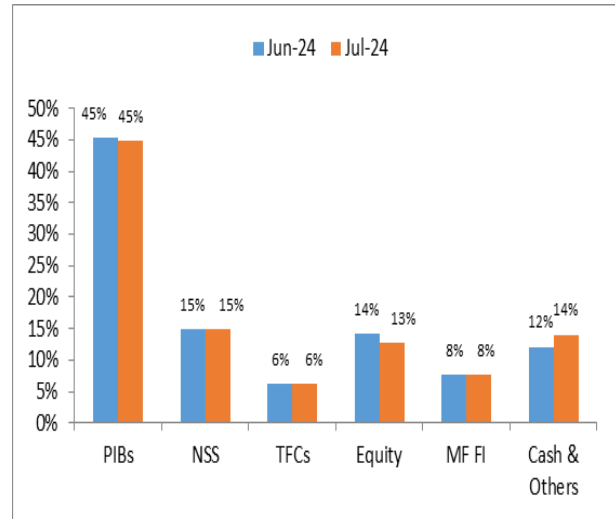
Fund Type	Provident Fund
Inception Date	25-Jun-14
Net Assets (Rs. million)	23.121
Management Expenses (annualized)	0.07% p.a.
Risk Profile of the Fund	Low to Moderate

Fund Size FY23

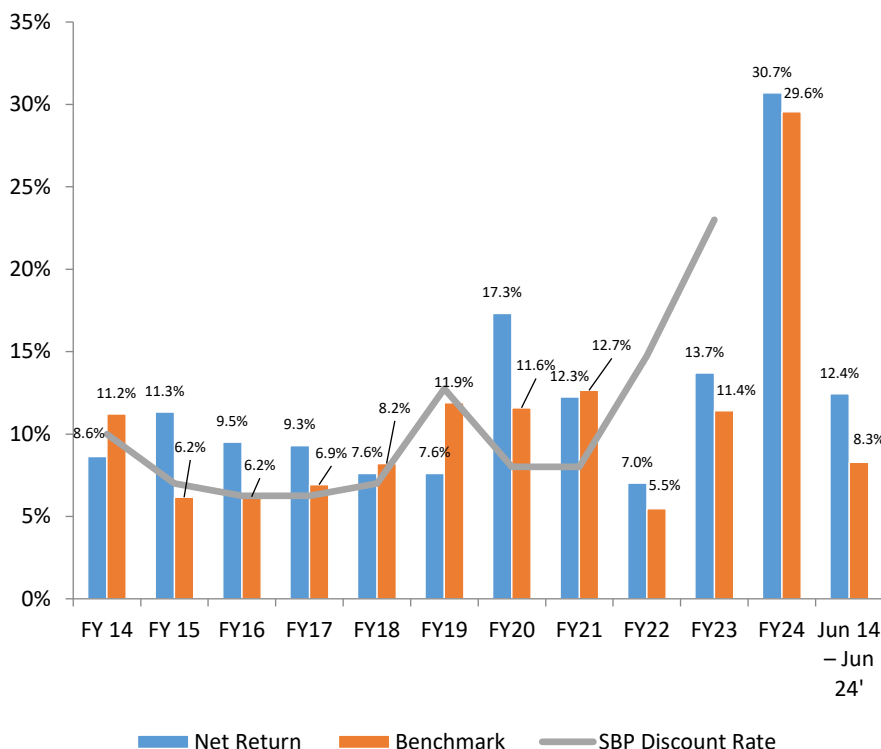
Rs. million

Beginning Fund Size (1 st July 2024)	22,877
Add: Contribution during the year	-
Add: Gains during the period	245
Less: Expenses during the period	(1)
Ending Fund Size (31st July 2024)	23,121

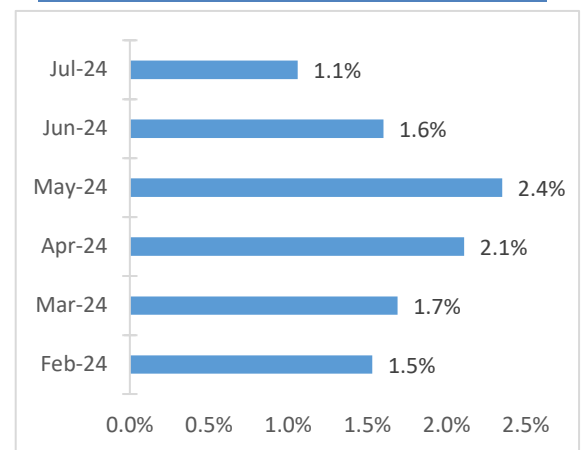
Asset Allocation



Performance History



Growth in Assets



Operational Investment Committee

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