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

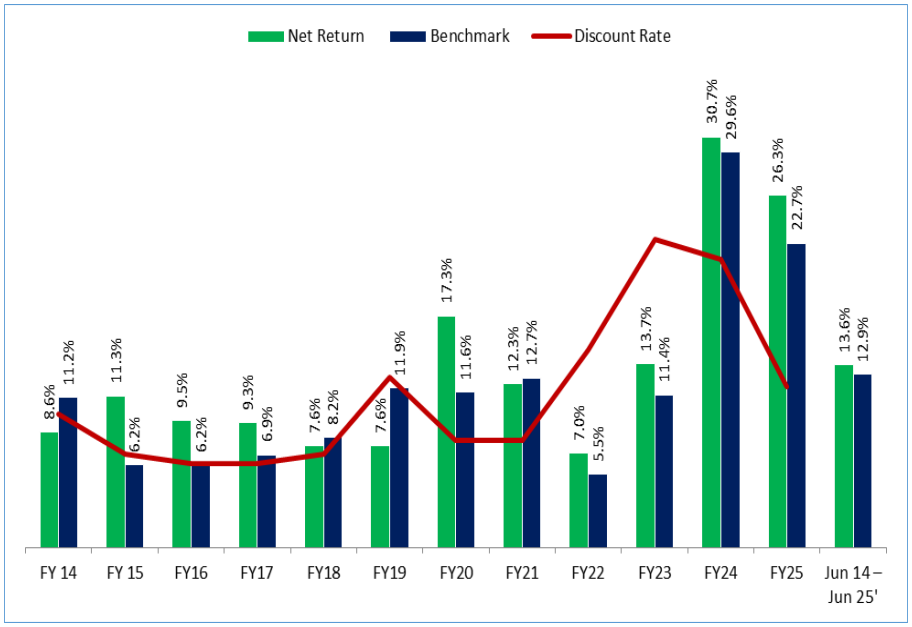
The Fund's assets grew by 7.7% during 4M FY 2025-26.

Fixed Income: During the period under review, the Fund's Fixed-Income portfolio, which constitutes around 83% of the Fund, posted an annualized return of 12.5%. The benchmark return of fixed income for the corresponding period was 11.1%. 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 17% of the Fund, posted a holding-period return of 25.9%, compared with a benchmark return of 26.6%.

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

Performance History



Fund Facts

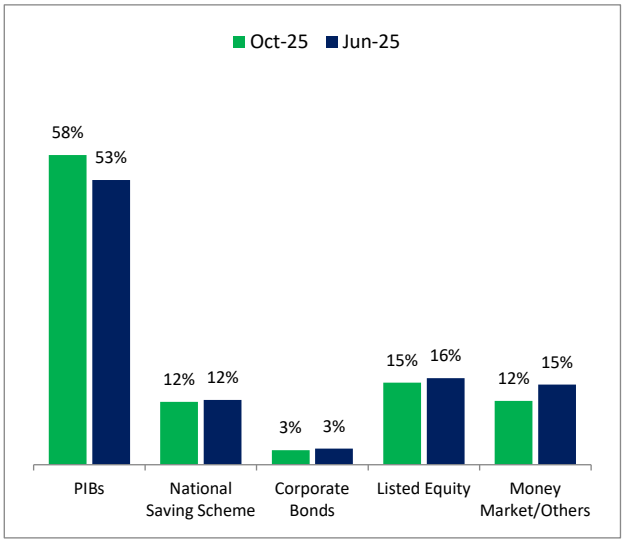
Fund Type	Provident Fund
Inception Date	25-Jun-14
Net Assets (Rs. million)	33,989
Management Expenses (annualized)	0.04% p.a.
Risk Profile of the Fund	Low to Moderate

Fund Size FY24-25

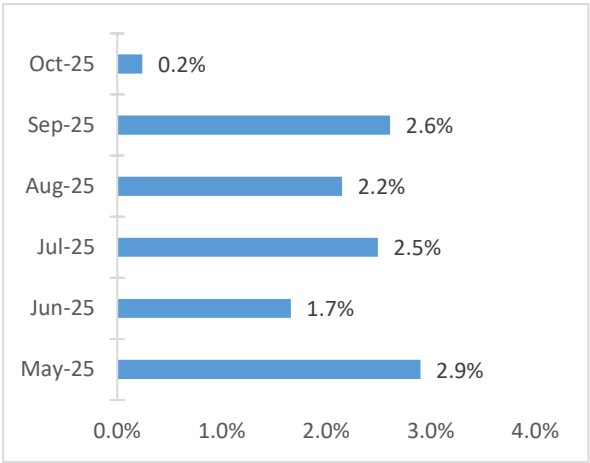
Rs. million

Beginning Fund Size (1st July 2025)	31,562
Add: Contribution during the year	-
Add: Gains during the period	2,432
Less: Expenses during the period	(5)
Ending Fund Size (31st October 25)	**33,989**

Asset Allocation



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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