



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 1.13% during 3M FY 2021-22 and reached to Rs. 86.1 billion. Equity markets remained volatile and benchmark index declined by 5.31% during the month.

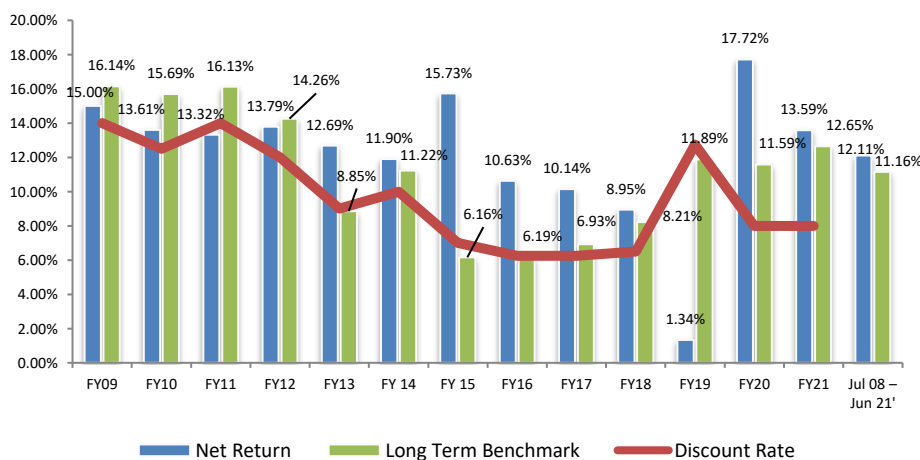
In September-21, the YoY CPI increased slightly to at 8.98%. The higher food inflation contributed the most towards higher inflation. On MoM basis, inflation rose by significant 212 basis. The OIC of PPF is of the view that the SBP shall view the commodity price trend and Covid impact while deciding 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%
3M FY22	1.13%	-	86.1	6558.5	1.31%
Jul '08 to Sep '21	12.41%	21.08%			

*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

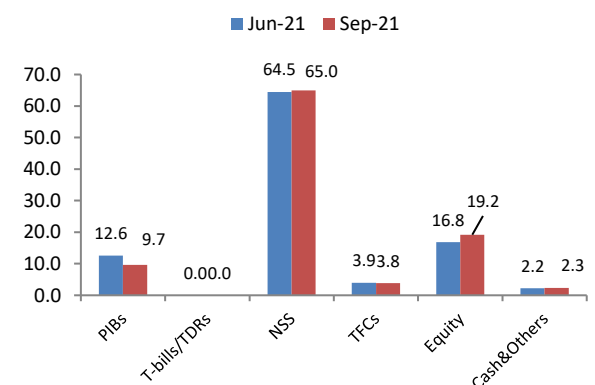
Fund Type	Pension Fund
Inception Date	16-Jun-08
Net Assets (Rs. million)	86,142
Long Term Benchmark	YoY CPI + 3%
Management Expenses (annualized)	0.08% p.a. of Net Assets
Trustee	CDC Pakistan Limited
Risk Profile of the Fund	Low to Moderate

Fund Size FY20-21

Rs. million

Beginning Fund Size (1st Jul 2021)	85,180
Add: Contribution during the period	-
Add: Gains during period	980
Less: Expenses during the period	(18)
Ending Fund Size (30st September 2021)	86,142

Asset Allocation (% of Fund Size)



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