



JS Islamic Pension Savings Fund (JSIPSF)

December 2023

MUFAP Recommended Format

Investment philosophy

JSIPSF is designed to provide a Halal and secure source of savings and retirement income to individuals according to the principles of Islamic Shariah. JS IPSPF is a portable pension scheme allowing individuals the flexibility of contributions and portfolio customization through allocation of such contributions among equity, fixed income and other Halal investment avenues suited to their specific needs and risk profile.

Key information

Fund type	Open end
Category	Shariah Compliant Voluntary Pension Scheme
Fund launch date	16 June, 2008
Benchmark	n/a
Management fee	Equity sub fund: Upto 1.50% p.a.; Debt sub fund: Upto 1.50% p.a ; Money Market sub fund: Upto 1.50% p.a
Front-end Load	3.00%
Back-end Load	NIL
Pricing mechanism	Forward
Trustee	Central Depository Company of Pakistan Ltd.
Dealing Days & Cut-off time	(Monday to Friday) 3:00 p.m.
Auditor	A. F. Ferguson & Co.
Shariah advisor	M/s. Al Hilal Shariah Advisors (Pvt) Limited
Risk profile	Investor dependent
Leverage	NIL
Management Quality Rating	AM2+ by PACRA (27-Dec-22)

Investment Committee Members

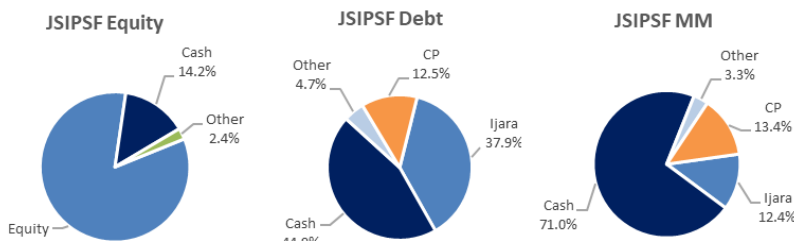
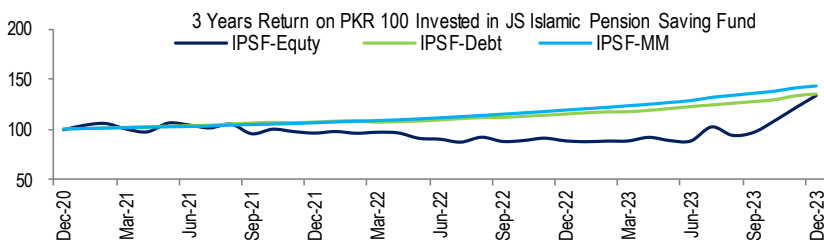
Ms. Iffat Zehra Mankani - CEO
 Mr. Khawar Iqbal - COO
 Mr. Syed Hussain Haider, CFA - CIO
 Ms. Samina Faisal - Country Head, Business Development
 Mr. Waqas Mustafa, CFA - Head of Equities / Fund Manager
 Mr. Asim Ilyas - Head of Fixed Income
 Mr. Safdar Raaza - Fund Manager

Net Assets (PKR mn)	NAV (PKR)	Net Assets (PKR mn)
JS-IPSPF - Equity Sub Fund	881.80	31.01
JS-IPSPF - Debt Sub Fund	329.72	35.15
JS-IPSPF - MM Sub Fund	305.42	95.95

MTD	Expense Ratio	Government levy and SECP fee*
JS-IPSPF - Equity Sub Fund	0.23%	0.03%
JS-IPSPF - Debt Sub Fund	0.87%	0.12%
JS-IPSPF - MM Sub Fund	0.15%	0.05%

YTD	Expense Ratio	Government levy and SECP fee*
JS-IPSPF - Equity Sub Fund	1.82%	0.22%
JS-IPSPF - Debt Sub Fund	2.03%	0.25%
JS-IPSPF - MM Sub Fund	0.76%	0.12%

* Included in Expense Ratio



For Dispute resolution/ Complaints handling

JSIL Complaint Management/ Dispute Resolution Services: <http://jsil.com/investor-relation/>
 SECP Service Desk Management System: <https://sdms.secp.gov.pk/>

Performance (%)

	1M	1Y	3Y**	5Y**	Launch**
PSF-Equity	10.13	50.48	34.03	59.10	14.99
PSF-Debt	17.06	17.82	10.72	9.71	7.95
PSF-MM	16.14	20.65	12.92	11.16	7.41

Monthly performance (%)

	Equity		Debt ¹		MM ¹	
	FY24	FY23	FY24	FY23	FY24	FY23
July	15.73	-3.20	15.58	14.11	30.12	12.25
August	-8.17	5.56	16.39	10.57	18.58	12.91
September	3.06	-4.53	16.19	2.25	19.50	13.55
October	11.72	1.02	17.54	12.23	18.09	13.93
November	11.87	2.67	37.15	11.67	29.62	14.23
December	10.13	-2.91	17.06	12.63	16.14	14.93
January		-0.99		13.13		13.81
February		0.73		10.09		15.02
March		0.12		2.02		15.45
April		4.04		14.91		15.58
May		-3.45		18.41		17.10
June		-0.48		20.05		18.05
YTD	50.77	-1.96	20.74	12.50	23.01	15.76

Performance data does not include the cost incurred directly by an investor in the form of sales load etc. NAV to NAV return with dividend reinvestment.

Asset Allocation (% age of total assets)

Equity Sub Fund	Dec-23	Nov-23
Cash	14.17	11.91
Equity	83.43	83.84
Other including receivables	2.40	4.25
Total	100.00	100.00
Debt Sub Fund	Dec-23	Nov-23
Cash	44.95	26.77
Commercial Papers	12.50	13.71
Sukuk	37.89	53.90
TDR Placement	-	-
Other including receivables	4.67	5.62
Total	100.00	100.00
Money Market Sub Fund	Dec-23	Nov-23
Cash	70.96	7.03
Commercial Papers	13.39	30.39
Sukuk	12.36	57.12
TDR Placement	-	-
Other including receivables	3.29	5.46
Total	100.00	100.00

Sector Allocation - Equity (%age of total assets)

	Dec-23	Nov-23
Cement	25.21	25.21
Oil & Gas Exploration Companies	18.10	18.10
Commercial Banks	10.42	10.42
Technology & Communication	5.79	5.79
Oil & Gas Marketing Companies	4.90	4.90
Others	19.42	19.42
Total	83.84	83.84

Top holding - Equity (%age of total assets)

Pakistan Petroleum Ltd.	9.45
Oil & Gas Development Co. Ltd.	7.69
Mari Petroleum Co. Ltd.	7.56
Meezan Bank Ltd.	6.92
Engro Corporation Ltd.	6.85
Pakistan State Oil Co. Ltd.	6.49
Lucky Cement Ltd.	6.22
Sui Northern Gas Pipeline Ltd.	5.55
The Hub Power Co. Ltd.	4.42
Maple Leaf Cement Factory Ltd.	4.09

¹ Annualized performance return is based as per MUFAP stated methodology.

** Fund returns are Average Annualized as per Morning Star formula.

Disclaimer: This publication is for informational purposes only and nothing herein should be construed as solicitation, recommendation or an offer to buy or sell any fund. All investments in mutual funds are subject to market risks. The NAV based prices of units and any dividends/returns thereon are dependent on forces and factors affecting the capital markets. These may go up or down based on market conditions. Past performance is not necessarily indicative of future results. Please read the Offering Documents to understand the investment policies and risks involved.