



# JS Pension Savings Fund (JSPSF)

## August 2024

### Investment philosophy

JSPSF is designed to provide a secure source of savings and retirement income to individuals. JS PSF is a portable pension scheme allowing individuals the flexibility of contributions and portfolio customization through allocation of such contributions among equity and fixed income investment avenues suited to their specific needs and risk profile.

### Key information

Fund type	Open end
Category	Voluntary Pension Scheme
Fund launch date	26 June, 2007
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.
Risk profile	Investor dependent
Leverage	NIL
Management Quality Rating	AM2+ by PACRA (27-Dec-23)

### Investment Committee Members

Ms. Iffat Zehra Mankani  
Mr. Khawar Iqbal  
Mr. Syed Hussain Haider, CFA, CIPM  
Ms. Samina Faisal  
Mr. Syed Shahih Ul Hasnain  
Mr. Asim Ilyas  
Mr. Safdar Raza

Net Assets (PKR mn)	NAV (PKR)	Net Assets (PKR mn)
JS-PSF - Equity Sub Fund	797.04	121.35
JS-PSF - Debt Sub Fund	494.21	232.29
JS-PSF - MM Sub Fund	408.32	461.14

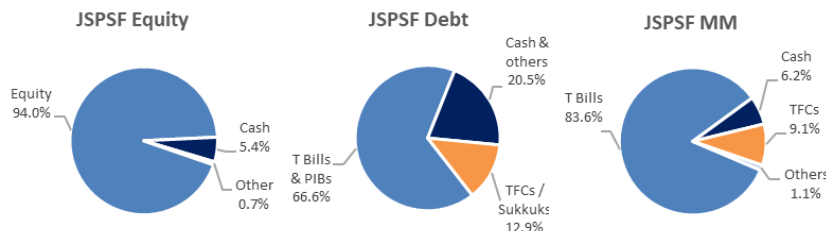
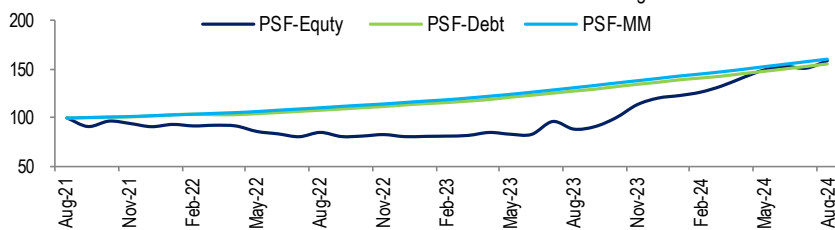
MTD	Expense Ratio	Government levy and SECP fee*
JS-PSF - Equity Sub Fund	0.27%	0.04%
JS-PSF - Debt Sub Fund**	0.78%	0.12%
JS-PSF - MM Sub Fund**	0.45%	0.07%

YTD	Expense Ratio	Government levy and SECP fee*
JS-PSF - Equity Sub Fund	0.56%	0.08%
JS-PSF - Debt Sub Fund**	1.58%	0.23%
JS-PSF - MM Sub Fund**	0.90%	0.15%

\* Included in Expense Ratio \*\* Annualized

3 Years Return on PKR 100 Invested in JS Pension Saving Fund



### 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**
Equity Sub Fund	5.00	78.99	58.37	145.39	12.83
Debt Sub Fund	19.77	21.91	15.98	13.41	9.74
MM Sub Fund	19.09	22.29	17.03	13.87	8.53

### Monthly performance (%)

	Equity		Debt <sup>1</sup>		MM <sup>1</sup>	
	FY25	FY24	FY25	FY24	FY25	FY24
July	-1.14	15.89	20.08	20.45	19.91	21.02
August	5.00	-8.11	19.77	20.13	19.09	21.12
September		2.91		19.16		21.84
October		9.99		23.46		22.08
November		13.31		22.14		20.78
December		5.97		18.76		20.24
January		2.11		21.69		20.62
February		2.82		16.48		18.34
March		4.97		16.37		18.47
April		6.42		22.20		20.58
May		5.56		18.89		21.09
June		2.45		20.60		20.34
YTD	3.81	83.62	20.09	21.99	19.66	22.61

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	Aug-24	Jul-24
Cash	5.39	16.74
Equity	93.95	76.24
Other including receivables	0.66	7.02
Total	100.00	100.00

Debt Sub Fund	Aug-24	Jul-24
Cash	17.28	16.37
Commercial Papers	-	-
TFCs / Sukkuks	12.92	13.25
T Bills & PIBs	66.62	67.47
Other including receivables	3.18	2.91
Total	100.00	100.00

Money Market Sub Fund	Aug-24	Jul-24
Cash	6.23	10.09
TFCs / Sukkuks	9.08	9.33
Commercial Papers	-	-
T Bills & PIBs	83.58	79.43
Other including receivables	1.11	1.16
Total	100.00	100.00

### Sector Allocation - Equity (%age of total assets)

	Aug-24	Jul-24
Commercial Banks	29.72	21.08
Oil & Gas Exploration Companies	20.60	17.35
Power Generation & Distribution	11.87	11.90
Cement	9.23	9.60
Pharmaceuticals	5.64	1.79
Others	16.90	14.51
Total	93.95	76.24

### Top holding - Equity (%age of total assets)

National Bank of Pakistan	9.45
The Hub Power Co. Ltd.	7.45
United Bank Ltd.	5.69
Oil & Gas Development Co. Ltd.	5.61
Pakistan Petroleum Ltd.	5.53
Mari Petroleum Co. Ltd.	5.11
Nishat Chunian Power Ltd.	4.42
Pakistan Oilfields Ltd.	4.35
Lucky Cement Ltd.	4.11
Habib Bank Ltd.	3.41

<sup>1</sup> Annualized performance return is based as per MUFAP recommended 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.