



# JS Islamic Pension Savings Fund (JSIPSF)

December 2024

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 (30-Nov-24)

## Investment Committee Members

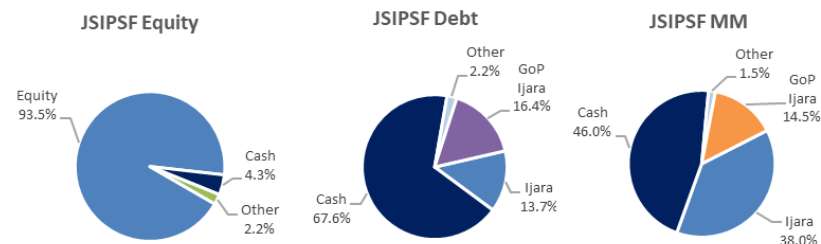
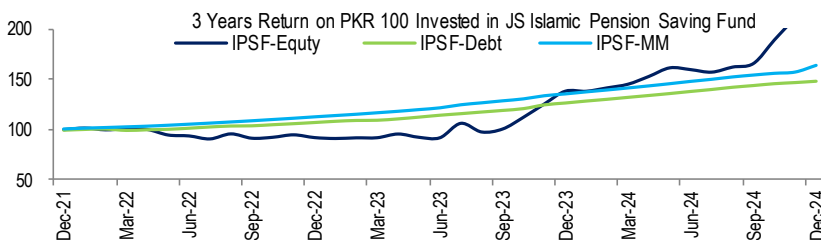
Ms. Iffat Zehra Mankani  
Mr. Khawar Iqbal  
Mr. Syed Hussain Haider, CFA, CIPM  
Ms. Samina Faisal  
Mr. Syed Shabih Ul Hasnain  
Mr. Asim Ilyas  
Mr. Safdar Raza

Net Assets (PKR mn)	NAV (PKR)	Net Assets (PKR mn)
JS-IPSPF - Equity Sub Fund	1,543.49	46.29
JS-IPSPF - Debt Sub Fund	385.36	57.73
JS-IPSPF - MM Sub Fund	370.59	157.89

MTD	Expense Ratio	Government levy and SECP fee*
JS-IIPSPF - Equity Sub Fund	0.28%	0.04%
JS-IPSPF - Debt Sub Fund	1.70%	0.20%
JS-IPSPF - MM Sub Fund	-0.97%	0.13%

YTD	Expense Ratio	Government levy and SECP fee*
JS-IPSPF - Equity Sub Fund	1.77%	0.21%
JS-IPSPF - Debt Sub Fund	2.09%	0.25%
JS-IPSPF - MM Sub Fund	0.62%	0.14%

\* 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	13.88	75.04	142.51	169.06	17.95
PSF-Debt**	10.49	16.83	13.98	10.91	8.46
PSF-MM**	50.61	21.28	17.99	13.23	8.21

## Monthly performance (%)

	Equity		Debt <sup>1</sup>		MM <sup>1</sup>	
	FY25	FY24	FY25	FY24	FY25	FY24
July	-1.57	15.73	16.37	15.58	16.55	30.12
August	3.20	-8.17	18.40	16.39	18.81	18.58
September	2.22	3.06	14.52	16.19	15.22	19.50
October	14.15	11.72	14.87	17.54	13.36	18.09
November	12.20	11.87	9.20	37.15	10.08	29.62
December	13.88	10.13	10.49	17.06	50.61	16.14
January		-0.05		17.82		17.93
February		2.45		16.96		17.66
March		2.60		17.18		17.23
April		5.36		16.97		18.04
May		5.60		16.67		18.15
June		-1.11		18.39		19.58
YTD	51.45	74.25	14.41	20.30	21.71	21.99

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-24	Nov-24
Cash	4.33	19.45
Equity	93.46	76.57
Other including receivables	2.21	3.98
Total	100.00	100.00
Debt Sub Fund	Dec-24	Nov-24
Cash	67.63	47.61
GOP Ijara Sukuk	16.43	17.06
Sukuk	13.75	14.45
TDR Placement	-	-
Other including receivables	2.20	20.88
Total	100.00	100.00
Money Market Sub Fund	Dec-24	Nov-24
Cash	45.95	77.51
GOP Ijara Sukuk	14.50	15.22
Sukuk	38.03	-
TDR Placement	-	-
Other including receivables	1.52	7.27
Total	100.00	100.00

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

	Dec-24	Nov-24
Oil & Gas Exploration Companies	24.38	19.47
Fertilizer	16.85	7.14
Cement	15.11	15.79
Pharmaceuticals	8.55	9.43
Oil & Gas Marketing Companies	7.61	5.98
Others	20.96	18.75
Total	93.46	76.57

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

Pakistan Petroleum Ltd.	9.33
Fauji Fertilizer Co. Ltd.	8.95
Oil & Gas Development Co. Ltd.	8.85
Engro Fertilizers Ltd.	7.90
Pakistan State Oil Co. Ltd.	7.61
Mari Petroleum Co. Ltd.	6.20
Lucky Cement Ltd.	4.65
D. G. Khan Cement Co. Ltd.	4.24
Ferozsons Laboratories Ltd.	3.78
Highnoon Laboratories Ltd.	3.78

<sup>1</sup> 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.