



JS Pension Savings Fund (JSPSF)

September 2026

MUFAP Recommended Format

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	Equity Sub Fund: KSE-30 Index ; Debt Sub Fund: 75% Twelve (12) months PKRV + 25% six (6) months average of the highest rates on savings account of three (3) AA rated scheduled Banks as selected by MUFAP; MM Sub Fund: 90% three (3) months PKRV rates + 10% three (3) months average of the highest rates on savings account of three (3) AA rated scheduled Banks as selected by MUFAP.
Management fee	Equity sub fund: Upto 2.50% p.a (Actual: 1.50% p.a); Debt sub fund: Upto 1.25% p.a (Actual: 1.00% p.a); Money Market sub fund: Upto 1.00% p.a (Actual: 0.50% p.a)
Front-end Load	Upto 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	AM1 by PACRA (5-Nov-25)

Investment Committee Members

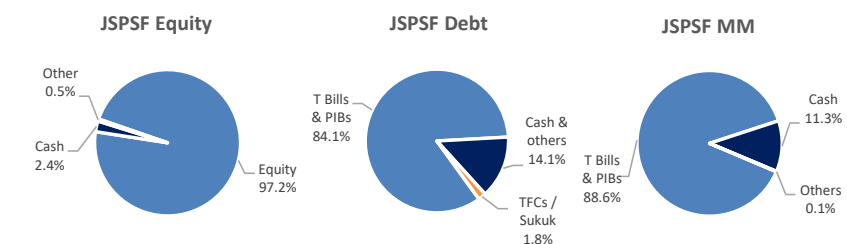
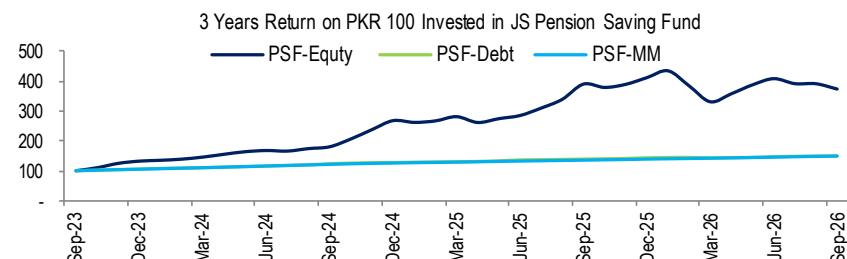
Ms. Iffat Zehra Mankani	Ms. Samina Faisal
Mr. Khawar Iqbal	Mr. Safdar Raza
Mr. Syed Hussain Haider, CFA, CIPM	Mr. Yasin Muhammad Hanif

Net Assets (PKR mn)	NAV (PKR)	Net Assets (PKR mn)
JS-PSF - Equity Sub Fund	1,709.06	215.59
JS-PSF - Debt Sub Fund	619.12	336.98
JS-PSF - MM Sub Fund	513.16	786.32

MTD	Expense Ratio	Government levy and SECP fee*
JS-PSF - Equity Sub Fund	2.73%	0.40%
JS-PSF - Debt Sub Fund	1.54%	0.24%
JS-PSF - MM Sub Fund	0.84%	0.15%

YTD	Expense Ratio	Government levy and SECP fee*
JS-PSF - Equity Sub Fund	3.31%	0.46%
JS-PSF - Debt Sub Fund	1.52%	0.23%
JS-PSF - MM Sub Fund	0.85%	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/>

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

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

Performance (%)

Equity Sub Fund	1M	1Y	3Y	5Y	Launch**
JS-PSF - Equity	-4.55	-4.26	272.94	272.61	15.87
Benchmark	-3.91	-0.69	n/a	n/a	n/a
Peer Group Avg.	-4.15	n/a	n/a	n/a	n/a
Debt Sub Fund	1M	1Y	3Y	5Y	Launch**
JS-PSF - Debt**	2.55	7.60	14.57	14.23	9.92
Benchmark	11.37	10.77	n/a	n/a	n/a
Peer Group Avg.	5.08	n/a	n/a	n/a	n/a
MM Sub Fund	1M	1Y	3Y	5Y	Launch**
JS-PSF - MM**	10.16	10.51	14.72	14.92	8.85
Benchmark	11.29	10.88	n/a	n/a	n/a
Peer Group Avg.	10.31	n/a	n/a	n/a	n/a

Monthly performance (%)

	Equity		Debt ¹		MM ¹	
	FY27	FY26	FY27	FY26	FY27	FY26
July	-4.11	8.72	9.96	8.06	12.37	9.29
August	-0.07	9.49	6.06	8.69	9.68	9.55
September	-4.55	15.01	2.55	9.07	10.16	8.93
October		-2.85		9.10		10.02
November		2.72		9.64		9.98
December		5.76		17.45		12.30
January		5.54		10.12		8.87
February		-11.61		3.20		9.06
March		-13.83		-13.99		8.67
April		8.17		6.15		9.44
May		8.32		8.99		9.99
June		5.31		19.07		9.76
YTD	-8.53	43.31	6.26	8.24	10.84	10.10
Benchmark	-5.73	39.84	11.18	11.12	11.28	11.28

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	Sep-26	Aug-26
Cash	2.36	2.92
Equity	97.16	96.84
Other including receivables	0.48	0.23
Total	100.00	100.00
Debt Sub Fund	Sep-26	Aug-26
Cash	13.49	12.00
TFCs / Sukuk	1.75	1.75
T Bills & PIBs	84.12	84.03
Other including receivables	0.63	2.23
Total	100.00	100.00
Money Market Sub Fund	Sep-26	Aug-26
Cash	11.31	10.45
TFCs / Sukuk	-	-
T Bills & PIBs	88.60	89.46
Other including receivables	0.10	0.09
Total	100.00	100.00

Sector Allocation - Equity (%age of total assets)

	Sep-26	Aug-26
Commercial Banks	25.98	26.42
Oil & Gas Exploration Companies	16.95	15.52
Cement	15.27	15.53
Fertilizer	10.29	10.14
Food & Personal Care Products	6.90	7.56
Others	21.77	21.66
Total	97.16	96.84

Top holding - Equity (%age of total assets)

Fauji Fertilizer Co. Ltd.	8.1	Lucky Cement Ltd.	5.3
Pakistan Petroleum Ltd.	7.1	Engro Holdings Ltd.	5.2
United Bank Ltd.	6.6	Askari Bank Ltd.	5.2
Oil & Gas Development Co. Ltd.	6.5	Maple Leaf Cement Factory	4.9
National Bank of Pakistan	6.2	Big Bird Foods Ltd.	4.7



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