# JS Punjab Islamic Pension Fund (JSPIPF)

## October 2026

MUFAP Recommended Format

### Investment philosophy

The investment objective of JS Punjab Islamic Pension Fund is to provide a secure source of savings and regular income after retirement to the Employee(s) of Government of Punjab. The fund aims to achieve its objective by investing in Shariah compliant diversified portfolio of asset classes, in accordance with the investment allocation policy. The fund seeks to maximize returns while minimizing risks, providing a stable return over the long term.

### Key information

| | |
|---|---|
| Fund type | Open end |
| Category | Shariah Compliant Voluntary Pension Scheme |
| Fund launch date | 25 December, 2025 |
| Benchmark | 90% three (3) months PKISRV rates+ 10% three (3) months average of the highest rates on savings account of three (3) AA rated scheduled Islamic Banks or Islamic windows of Conventional Banks as selected by MUFAP |
| Management fee | Upto 0.75% p.a (Actual: 0.00% p.a) |
| Front-end Load | NIL |
| Back-end Load | NIL |
| Pricing mechanism | Forward |
| Trustee | Central Depository Company of Pakistan Ltd. |
| Dealing Days & Cut-off time | (Monday to Friday) 9:00 am to 3:00 pm |
| Auditor | Grant Thornton Anjum Rahman |
| Shariah advisor | M/s. Al Hilal Shariah Advisors (Pvt) Limited |
| Risk profile | Investor dependent |
| Leverage | NIL |
| Management Quality Rating | AM1 by PACRA (5-Nov-26) |

### Investment Committee Members

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

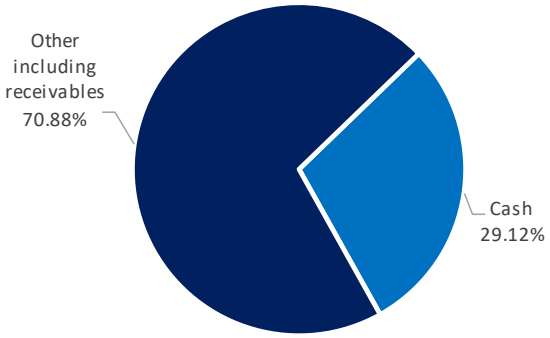
### Performance (%)

Annualized performance[1]

| | Since Launch |
|---|---|
| JSPIPF MM Sub Fund | 3.53 |
| Benchmark | 9.42 |

### Asset Allocation (% age of total assets)

| Money Market Sub Fund | Oct-26 | Sep-26 |
|---|---|---|
| Cash | 29.12 | 29.19 |
| Sukuk | - | - |
| Other including receivables | 70.88 | 70.81 |
| Total | 100.00 | 100.00 |




| Net Assets (PKR mn) | NAV (PKR) | Net Assets (PKR mn) |
|---|---|---|
| JSPIPF - MM Sub Fund | 103.00 | 0.51 |

| MTD | Expense Ratio | Government levy and SECP fee* |
|---|---|---|
| JSPIPF - MM Sub Fund | 1.56% | 0.06% |

| YTD | Expense Ratio | Government levy and SECP fee* |
|---|---|---|
| JSPIPF - MM Sub Fund | 1.52% | 0.08% |

* Included in Expense Ratio

***Eligibility:***

*(1) a person appointed on or after the commencement of Punjab Civil Servants (Amendment) Ordinance, 2023 (I of 2024) but not including any person who was appointed as Government servant holding pensionable post before the commencement of the said Ordinance, and was subsequently inducted into any Provincial service through proper channel after coming into force of the Punjab Civil Servants (Amendment) Ordinance 2023 (I of2024); or*

*(2) a person regularized as a civil servant through any legal instrument issued on or after the commencement of the Punjab Civil Servants(Amendment) Ordinance 2023 (I of 2024) and shall be considered an employee for the purpose of the rules from the date of issuance of such legal instrument, regardless of the effective date of regularization.*

*Provided that an employee shall, subject to sub-rule (3) of Rule 5 of the rules, be deemed to be an employee solely for the purposes of the Defined Contribution Pension Scheme until reaching the retirement age and no further contributions shall be made to his pension account by either the employer or the employee in the event of his leaving service before attaining retirement age for any reason whatsoever.*

### 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.*

**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.