



31<sup>st</sup> July 2015

**NPF/ NSF Investment Report  
for the Quarter ended 30 June 2015**

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## National Pensions Fund: Summary (Quarter ended June 2015)

NPF	Market Value	Market Value	Allocation	Capital	Income	Net Inflow	Return
	@ 31/03/2015	@ 30/06/2015		Gains	received	(outflow)	
	Rs M	Rs M	%	Rs M	Rs M	Rs M	%
Government Stocks & Bonds	37,611	37,306	37.0%	- 622	486.0	317	-0.36%
Treasury Bills & Treasury Notes	19,875	17,909	17.8%	- 361	238.9	- 1,605	-0.64%
Corporate Bonds	5,718	6,137	6.1%	- 54	71.7	473	0.30%
Shares on Stock Exchange	11,118	13,500	13.4%	- 86	133.9	2,468	0.39%
Unlisted Shares	1,880	1,880	1.9%	-	7.5	-	0.40%
Mutual Funds	748	744	0.7%	- 4	-	-	-0.57%
Deposit in DBM	1,893	1,922	1.9%	29	2.3	-	1.63%
Rupee Deposits	1,601	1,351	1.3%	11	10.7	- 261	0.73%
Foreign Currency Deposits	5,216	5,653	5.6%	- 116	-	552	-2.11%
Foreign Equities	10,944	10,939	10.8%	- 5	1.2	-	-0.03%
Hedge Funds and Private Equities	1,261	511	0.5%	- 38	4.5	- 712	-3.68%
Structured Products and Commodities	1,429	1,381	1.4%	- 47	5.4	-	-2.93%
Loans (Various Institutions)	891	822	0.8%	- 24	5.2	- 45	-2.19%
Property	819	819	0.8%	-	-	-	0.00%
<b>Total</b>	<b>101,004</b>	<b>100,874</b>	<b>100.0%</b>	<b>- 1,318</b>	<b>967.2</b>	<b>1,187</b>	<b>-0.35%</b>

Note: (i) All amounts in millions

(ii) CPI is as measured by the change in the Consumer Price Index for June 2015 relative to March 2015.

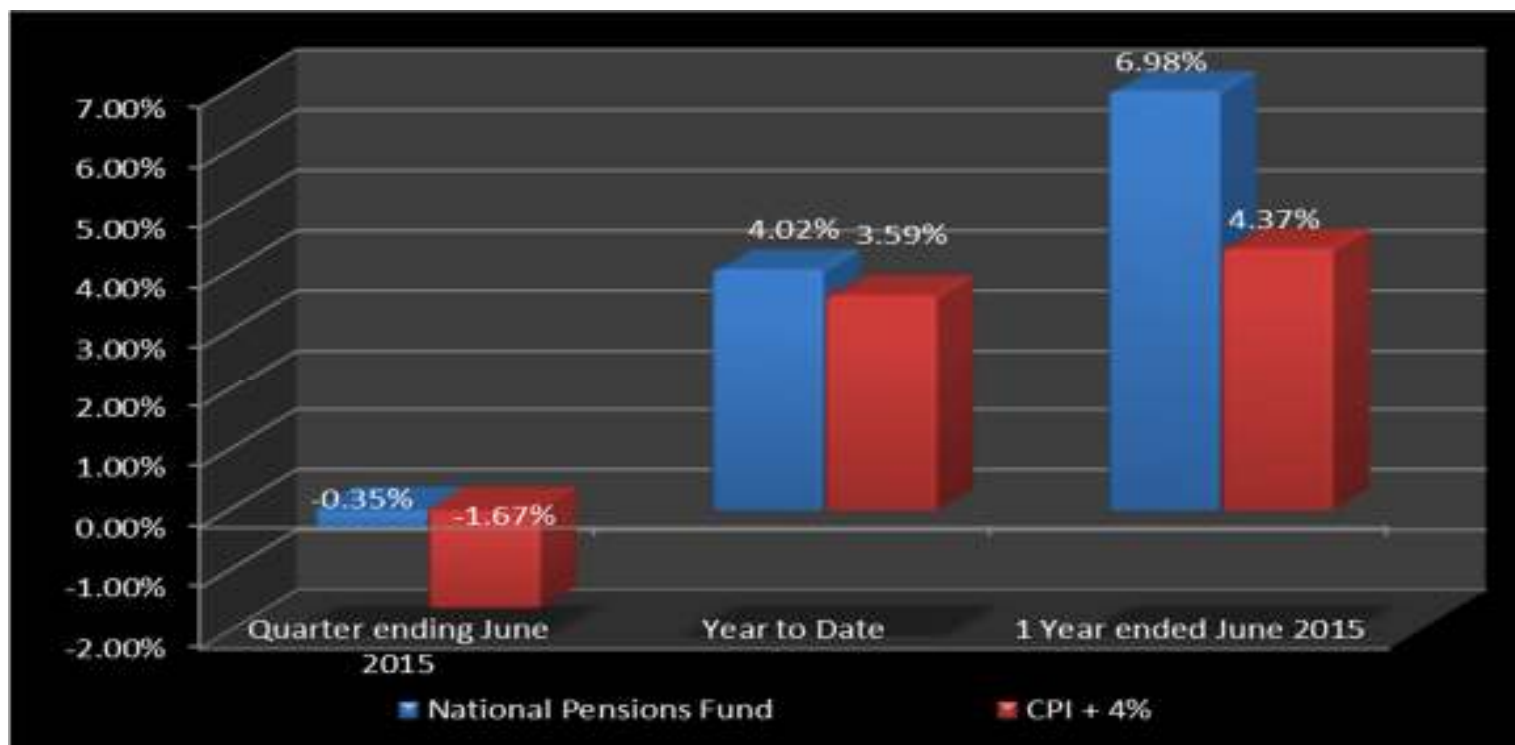
<b>CPI +4%</b>	<b>-1.67%</b>
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**NPF outperformed the benchmark of CPI + 4% annualized (-1.67% for the quarter) by 1.32%**

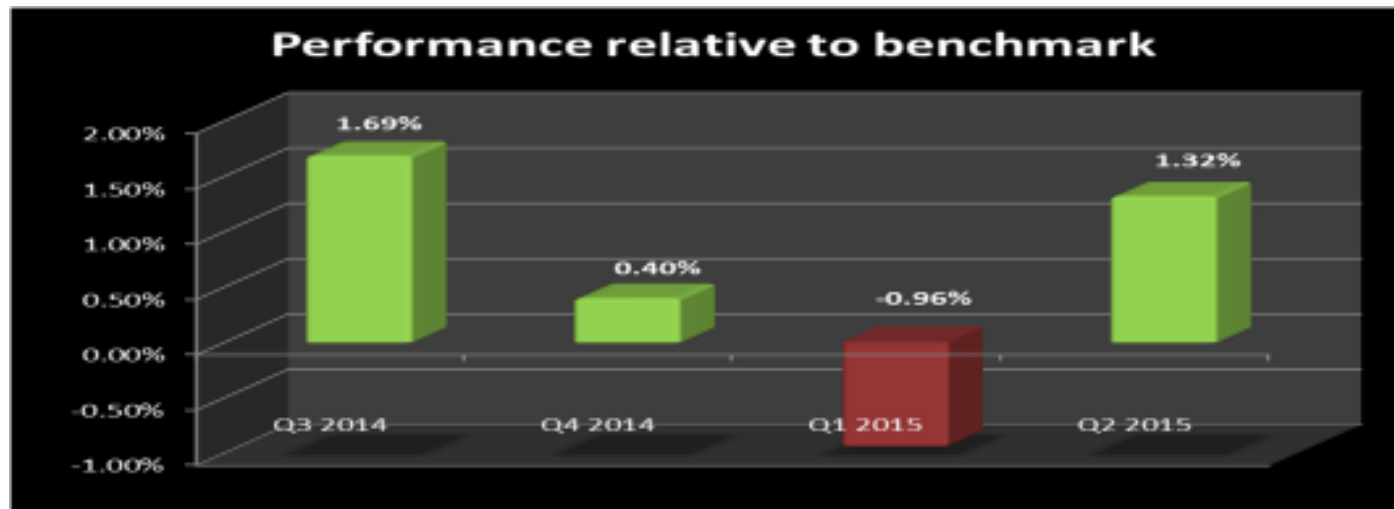
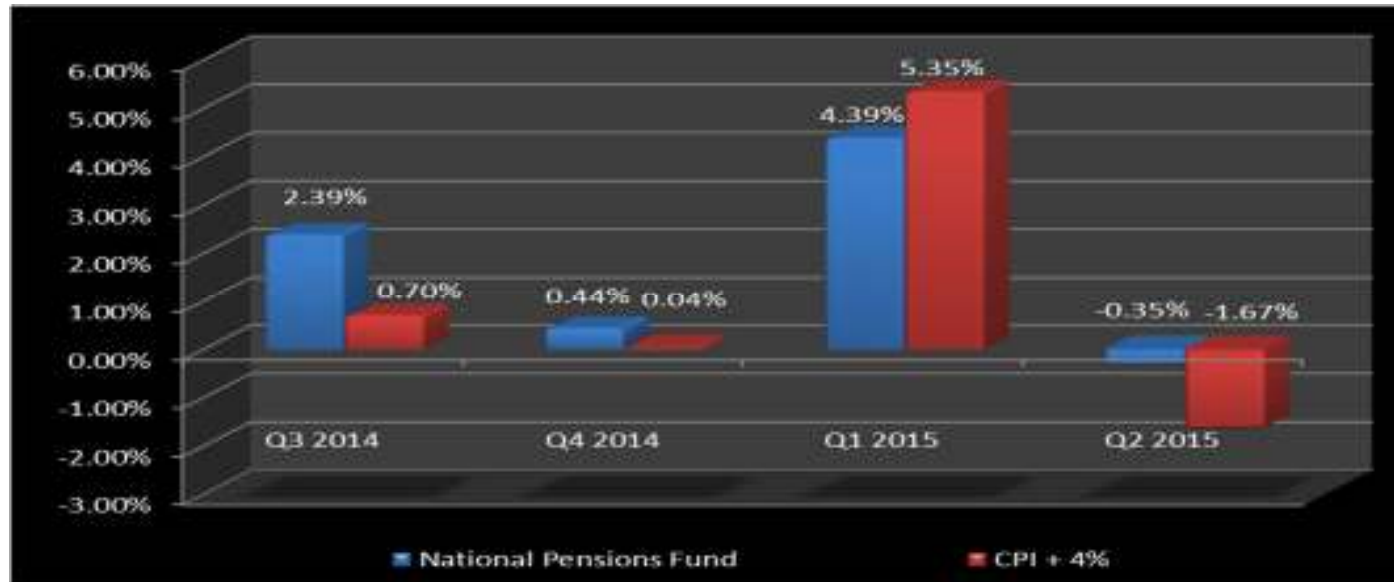
Data source: National Pensions Fund

## National Pensions Fund: Historical Performance

Performance	Quarter ending June 2015	Year to Date	1 Year ended June 2015
National Pensions Fund	-0.35%	4.02%	6.98%
CPI + 4%	-1.67%	3.59%	4.37%
Relative Performance	1.32%	0.43%	2.61%



## National Pensions Fund: Performance over last 4 Quarters



## National Savings Fund: Summary (Quarter ended June 2015)

NSF	Market Value	Market Value	Allocation	Capital	Income	Net Inflow	Return
	@ 31/03/2015	@ 30/06/2015		Gains	received	(outflow)	
	Rs M	Rs M	%	Rs M	Rs M	Rs M	%
Government Stocks & Bonds	9,148	9,033	44.0%	169	125.0	54	-0.48%
Treasury Bills & Treasury Notes	6,180	5,888	28.7%	75	67.8	217	-0.11%
Corporate Bonds	1,621	1,902	9.3%	17	17.7	298	0.01%
Shares on Stock Exchange	678	1,240	6.0%	7	9.2	555	1.65%
Unlisted Shares	142	142	0.7%	-	-	-	0.00%
Mutual Funds	89	87	0.4%	2	2.5	-	0.65%
Rupee Deposits	366	9	0.0%	1	1.3	358	0.69%
Foreign Currency Deposits	912	749	3.7%	3	-	161	-0.30%
Foreign Equities	1,260	1,403	6.8%	18	-	161	-1.34%
Hedge Funds	213	31	0.2%	4	-	178	-2.99%
Loans (Mtius Housing Corp.)	9	-	0.0%	0	0.4	9	4.50%
<b>Total</b>	<b>20,619</b>	<b>20,484</b>	<b>100.0%</b>	<b>279</b>	<b>223.8</b>	<b>144</b>	<b>-0.27%</b>

Note: (i) All amounts in millions

(ii) CPI is as measured by the change in the Consumer Price Index for June 2015 relative to March 2015.

<b>CPI +3%</b>	<b>-1.91%</b>
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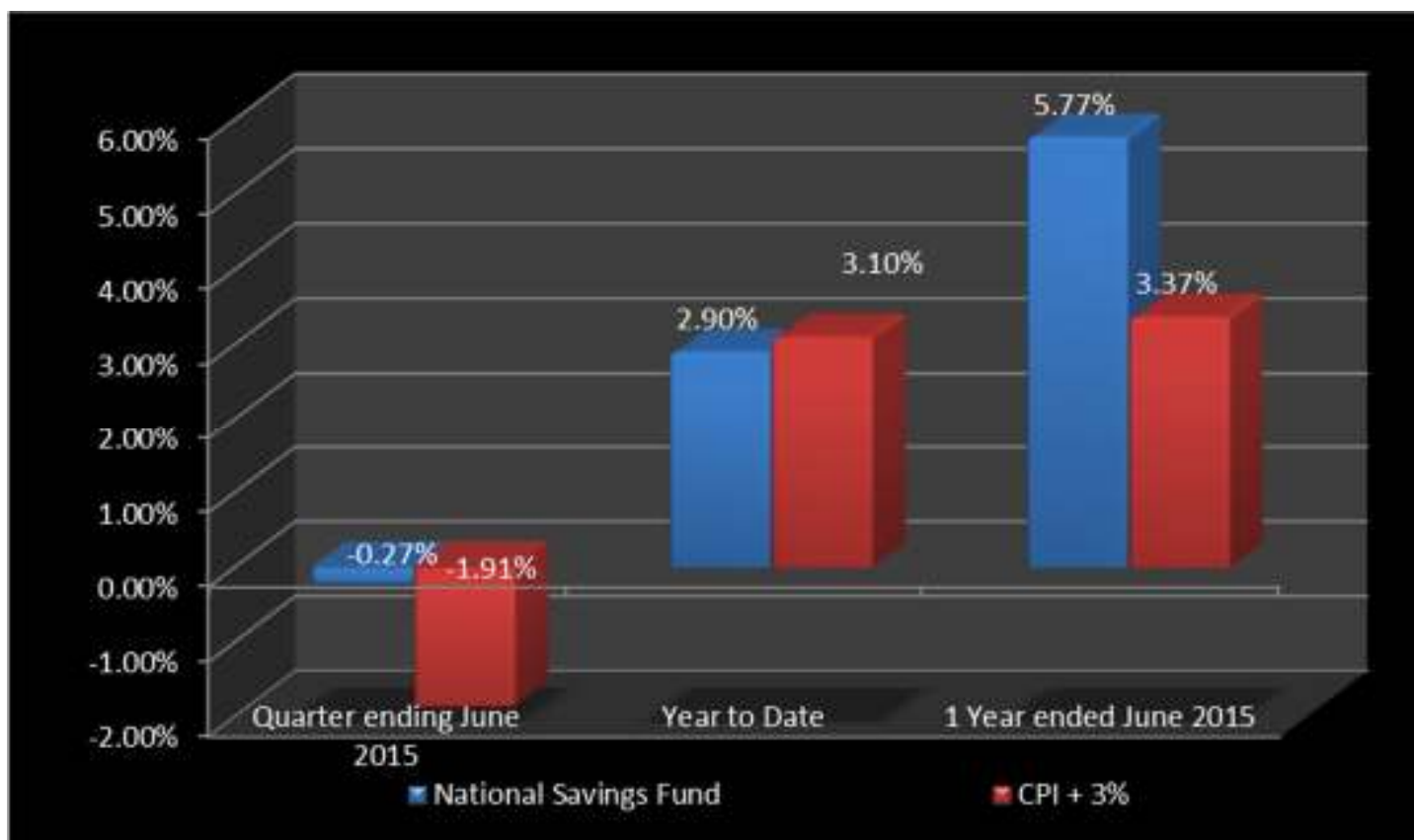
**NSF outperformed the benchmark of CPI + 3% annualized (-1.91% for the quarter) by 1.64%**

Data source: National Savings Fund

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## National Savings Fund: Historical Performance

Performance	Q3 2014	Q4 2014	Q1 2015	Q2 2015
National Savings Fund	2.00%	0.77%	3.18%	-0.27%
CPI + 3%	0.46%	-0.21%	5.10%	-1.91%
Performance relative to benchmark	1.54%	0.98%	-1.92%	1.64%



## National Savings Fund: Performance over last 4 Quarters

