

## NPF Performance Table – Quarter ended 31 December 2020

| National Pension Fund             | Starting Market Value | Ending Market Value | NPF Return  | Benchmark Return | Current Allocation | Benchmark Allocation |
|-----------------------------------|-----------------------|---------------------|-------------|------------------|--------------------|----------------------|
| Local Treasury Instruments        | 63,684                | 59,073              | 2.2%        | 0.3%             | 41%                | 50%                  |
| Rupee Deposits                    | 6,751                 | 11,877              | 0.5%        | 0.0%             | 8%                 | 2%                   |
| Foreign Currency Deposits         | 3,412                 | 2,362               | -1.2%       | 1.2%             | 2%                 | 1%                   |
| Foreign Fixed Income              | 3,906                 | 4,052               | 3.8%        | 2.0%             | 3%                 | 4%                   |
| Local Corporate Bonds & Loans     | 11,301                | 11,125              | 0.8%        | 0.8%             | 8%                 | 8%                   |
| <b>Total Matching Assets</b>      | <b>89,054</b>         | <b>88,489</b>       | <b>1.1%</b> | <b>0.3%</b>      | <b>61%</b>         | <b>65%</b>           |
| Structured Products               | 1,555                 | 2,439               | 4.9%        | 7.7%             | 2%                 | 1%                   |
| Local Listed Shares               | 10,033                | 10,981              | 9.1%        | 9.8%             | 8%                 | 12%                  |
| Foreign Equities and Mutual funds | 30,369                | 34,102              | 9.6%        | 13.3%            | 24%                | 17%                  |
| Local Property and Property funds | 2,158                 | 2,197               | 2.1%        | 1.9%             | 2%                 | 1%                   |
| Local Mutual Funds                | 675                   | 724                 | 7.3%        | 9.8%             | 1%                 | 1%                   |
| Local Unlisted Shares             | 3,384                 | 3,384               | 1.1%        | 10.3%            | 2%                 | 1%                   |
| Alternative Investments           | 1,893                 | 2,012               | 4.4%        | 13.9%            | 1%                 | 2%                   |
| <b>Total Growth Assets</b>        | <b>50,067</b>         | <b>55,841</b>       | <b>3.2%</b> | <b>4.0%</b>      | <b>39%</b>         | <b>35%</b>           |
|                                   |                       |                     |             |                  |                    |                      |
| <b>Total NPF Portfolio</b>        | <b>139,121</b>        | <b>144,328</b>      | <b>4.2%</b> | <b>4.3%</b>      | <b>100%</b>        | <b>100%</b>          |

**Note:** 1. Figures provided by the National Pensions Fund. 2. All market value figures are in millions. 3. Listed corporate bonds are valued at latest market price. 4. Unlisted shares are based on NAV (when available), which are usually updated on an annual basis.

## NSF Performance Table – Quarter ended 31 December 2020

| National Savings Fund             | Starting Market Value | Ending Market Value | NPF Return  | Benchmark Return | Current Allocation | Benchmark Allocation |
|-----------------------------------|-----------------------|---------------------|-------------|------------------|--------------------|----------------------|
| Local Treasury Instruments        | 14,110                | 13,941              | 2.4%        | 0.3%             | 41%                | 42%                  |
| Rupee Deposits                    | 1,697                 | 1,982               | 0.0%        | 0.0%             | 6%                 | 2%                   |
| Foreign Currency Deposits         | 404                   | 281                 | -1.1%       | 1.2%             | 1%                 | 0%                   |
| Foreign Fixed Income              | 1,540                 | 1,600               | 4.0%        | 2.0%             | 5%                 | 4%                   |
| Local Corporate Bonds & Loans     | 3,382                 | 3,329               | 0.7%        | 0.8%             | 10%                | 9%                   |
| <b>Total Matching Assets</b>      | <b>21,133</b>         | <b>21,133</b>       | <b>1.2%</b> | <b>0.3%</b>      | <b>62%</b>         | <b>57%</b>           |
| Structured Products               | 519                   | 538                 | 3.7%        | 7.7%             | 2%                 | 2%                   |
| Local Listed Shares               | 1,316                 | 1,490               | 9.7%        | 9.8%             | 4%                 | 16%                  |
| Foreign Equities and Mutual funds | 8,223                 | 9,427               | 12.1%       | 13.3%            | 27%                | 19%                  |
| Local Property and Property funds | 250                   | 259                 | 3.6%        | 1.9%             | 1%                 | 1%                   |
| Local Mutual Funds                | 122                   | 131                 | 7.7%        | 9.8%             | 0%                 | 1%                   |
| Local Unlisted Shares             | 699                   | 696                 | -0.4%       | 10.3%            | 2%                 | 1%                   |
| Alternative Investments           | 545                   | 609                 | 7.8%        | 13.9%            | 2%                 | 3%                   |
| <b>Total Growth Assets</b>        | <b>11,673</b>         | <b>13,149</b>       | <b>4.0%</b> | <b>4.9%</b>      | <b>38%</b>         | <b>43%</b>           |
|                                   |                       |                     |             |                  |                    |                      |
| <b>Total NSF Portfolio</b>        | <b>32,806</b>         | <b>34,281</b>       | <b>5.0%</b> | <b>5.2%</b>      | <b>100%</b>        | <b>100%</b>          |

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