



HEMAYAH
EFU FAMILY TAKAFUL

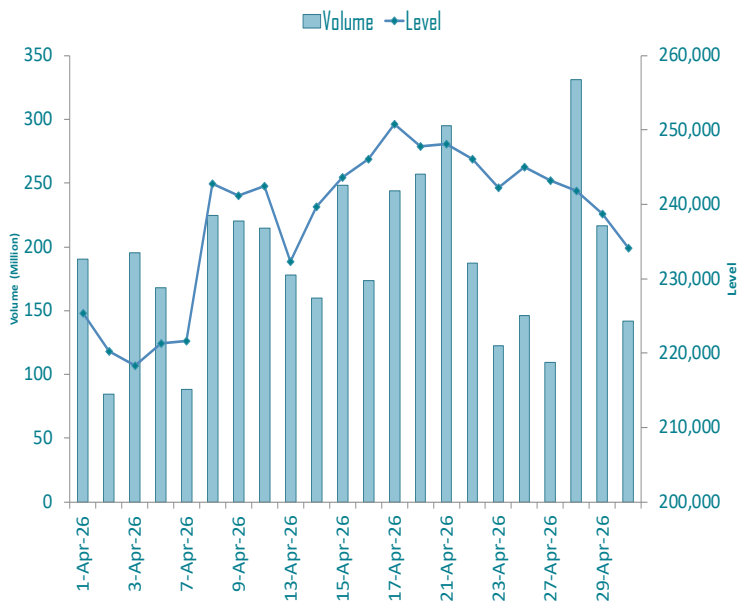
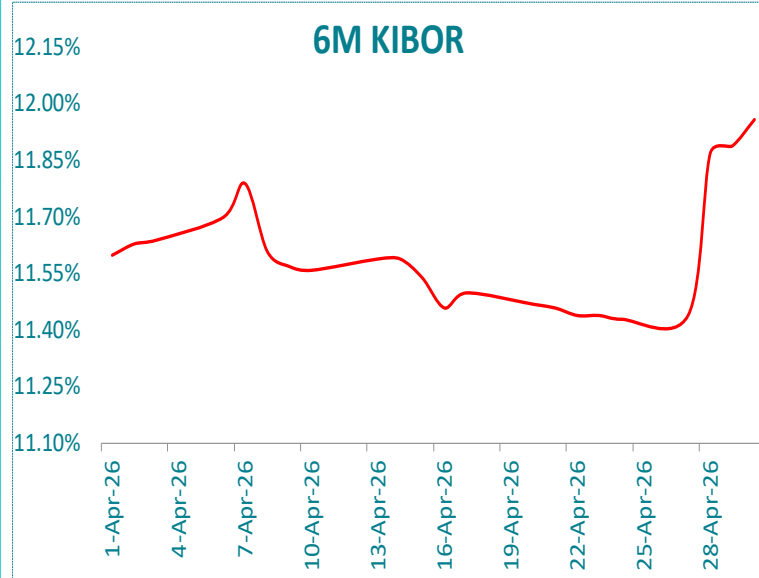


INVESTMENT MATTERS

Market Review

Debt Market Review:

- Benchmark lending rate - 6M KIBOR increased by 0.37% to 11.96% over the month. The latest cut-off for the T-Bills auction held stood at 11.48%, 11.84%, 11.98%, 12.01% for 1M, 3M, 6M, and 12M, respectively.
- CPI for the month of April 2026 was 10.89% compared to 7.30% for the previous month.



Equity Market Review:

KMI-30 Index increased by 8.34% over the month to end at 234,098 points. Average daily volume improved over the last month to 191mn. Foreign inflow of USD\$ 1.14mn (net) was recorded during the month.

Currency & Commodity Review:

- The PKR appreciated against the USD over the month by 0.14%, closing at PKR 278.77 at the interbank.
- Average crude prices increased by 8.53% and 3.18% from the previous month to end at US\$105.07 (WTI) & US\$114.01 (Brent) per barrel, respectively.

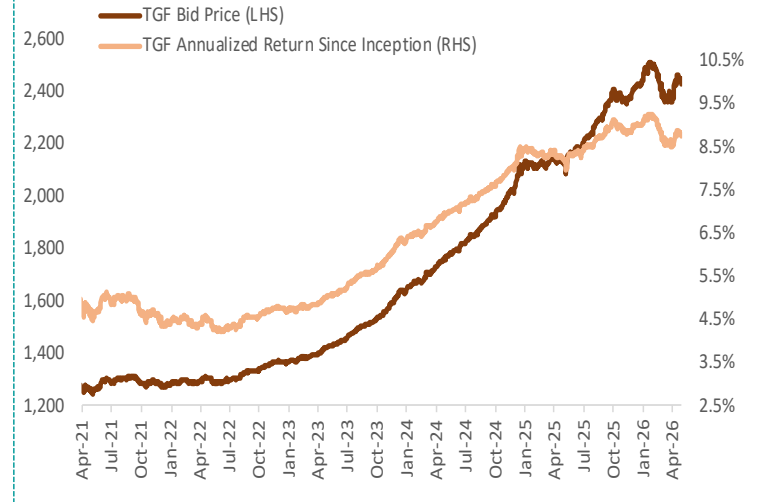
Takaful Growth Fund (TGF)

Fund Objective:

TGF aims to provide stable returns with low volatility and a medium risk profile.

TGF invests in Shariah-compliant (i) deposits, (ii) Certificates of Investment (COI), (iii) government and corporate sukuk, and (iv) equities

TGF Bid Price and Returns:



Fund Information:

Assets Under Management*	PKR 31.76 Billion
Launch Date	09-Feb-15
Bid Price At Inception	950.00
Bid Price*	2,428.57
Category	Balanced
Pricing Mechanism	Daily (Forward)
Management Fee	1.5% per annum
Expense Ratio CYTD	0.50%
Pricing Days	Monday-Friday
Risk Profile	Medium

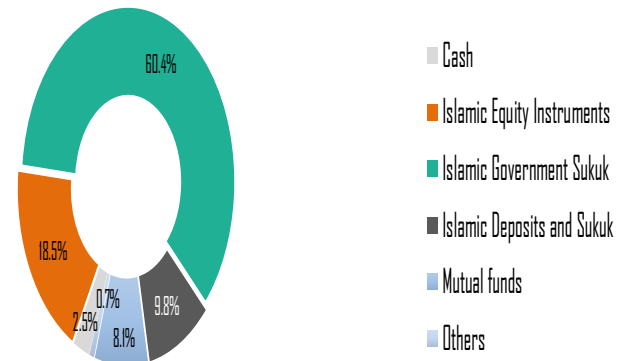
*30th April 2026

Fund Performance:

Calendar YTD Return	-0.62%
One-Year Return	14.49%
Three-Year Annualised Return	19.48%
Five-Year Annualised Return	14.20%
Ten-Year Annualised Return	9.48%
Cumulative Return Since Inception	155.64%
Annualised Return Since Inception	8.72%

*All returns above are net of charges

Asset Allocation:



	Apr-26	Mar-26
Cash	2.5%	1.1%
Islamic Equity Instruments	18.5%	18.3%
Islamic Government Sukuk	60.4%	61.7%
Islamic Deposits and Sukuk	9.8%	10.7%
Mutual Funds	8.1%	7.9%
Others	0.7%	0.3%

Equity Sector Allocation

Oil & Gas Exploration Companies	19.0%
Cement	11.3%
Commercial Banks	8.9%
Fertilizer	8.8%
Power Generation & Distribution	6.7%
Others	45.3%

Credit Quality of Portfolio

AAA	84.6%
AA+	10.8%
AA-	3.5%
A+ and Lower	1.1%

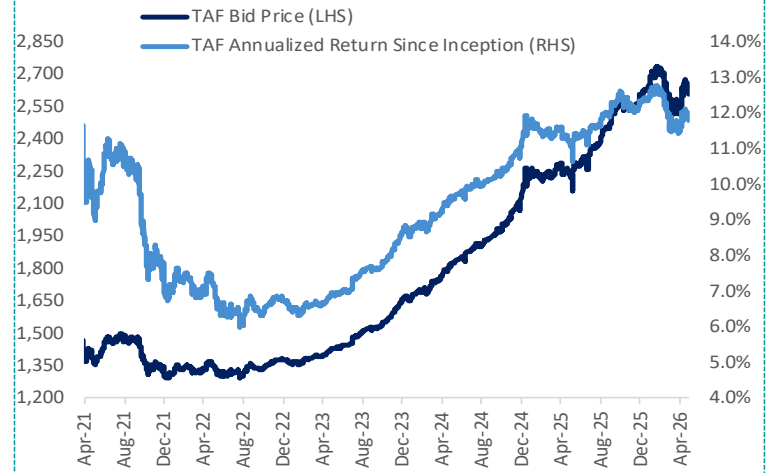
Takaful Aggressive Fund (TAF)

Fund Objective:

TAF aims to provide superior Shariah-compliant risk-adjusted returns and has a high risk profile.

TAF invests in Shariah-compliant (i) equities, (ii) deposits, (iii) government and corporate sukuk, and (iv) Certificates of Investment (COI).

TAF Bid Price and Returns:



Fund Information:

Assets Under Management*	PKR 1.58 Billion
Launch Date	04-Apr-17
Bid Price At Inception	950
Bid Price*	2,614.30
Category	Aggressive
Pricing Mechanism	Daily (Forward)
Management Fee	1.5% per annum
Expense Ratio CYTD	0.50%
Pricing Days	Monday-Friday
Risk Profile	High

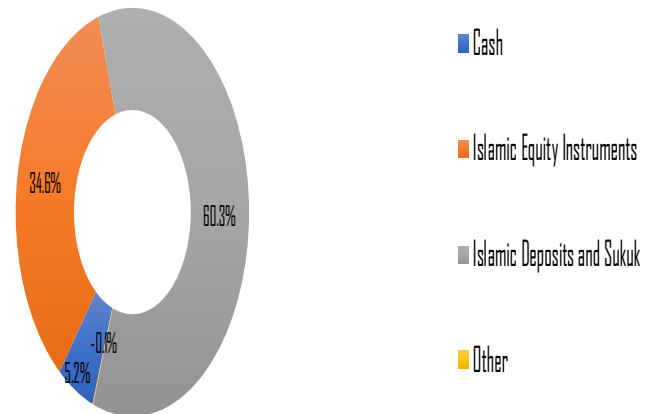
*30th April 2026

Fund Performance:

Calendar YTD Return	-1.31%
One-Year Return	17.79%
Three-Year Annualised Return	22.27%
Five-Year Annualised Return	13.96%
Cumulative Return Since Inception	175.19%
Annualised Return Since Inception	11.80%

*All returns above are net of charges

Asset Allocation:



	Apr-26	Mar-26
Cash	5.2%	1.1%
Equity	34.6%	34.3%
Other Debt	60.3%	64.5%
Other	-0.1%	0.0%

Equity Sector Allocation

Oil & Gas Exploration Companies	28.8%
Cement	16.3%
Commercial Banks	10.8%
Inv. Banks / Inv. Cos. / Securities Cos.	10.7%
Power Generation & Distribution	9.9%
Others	23.5%

Credit Quality of Portfolio

AAA	86.0%
AA+	14.0%

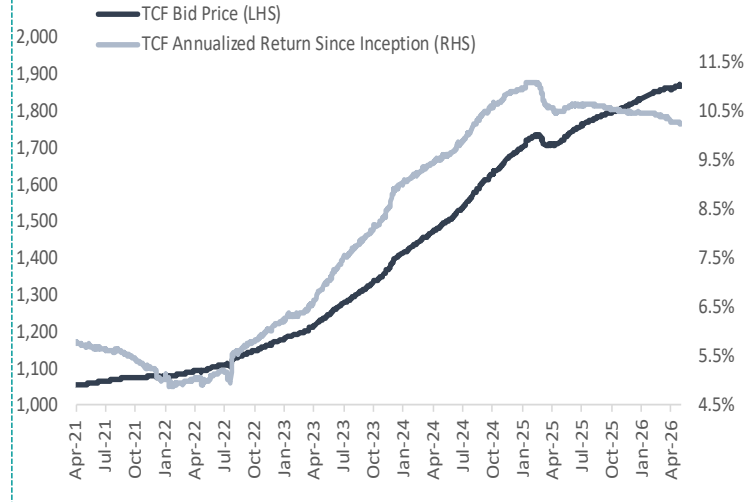
Takaful Conservative Fund (TCF)

Fund Objective:

TCF aims to provide Shariah-compliant returns and has a low risk profile.

TCF invests in Shariah-compliant (i) deposits, (ii) government and (iii) Certificates of Investment (COI).

TCF Bid Price and Returns:



Fund Information:

Assets Under Management*	PKR 6.81 Billion
Launch Date	23-May-19
Bid Price At Inception	950
Bid Price*	1,871.52
Category	Income Fund
Pricing Mechanism	Daily (Forward)
Management Fee	1.5% per annum
Expense Ratio CYTD	0.50%
Pricing Days	Monday-Friday
Risk Profile	Low

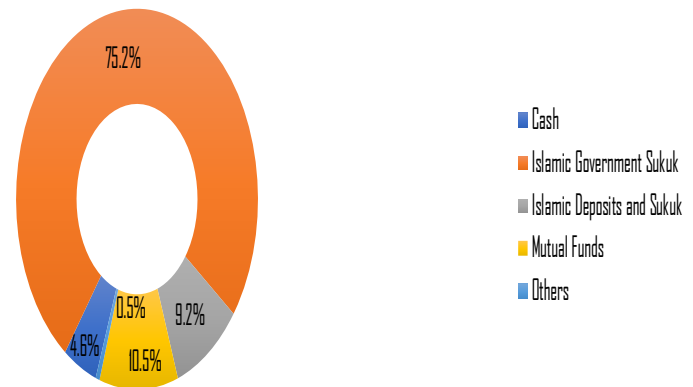
*30th April 2026

Fund Performance:

Calendar YTD Annualised Return	6.37%
One-Year Return	8.69%
Three-Year Annualised Return	14.80%
Five-Year Annualised Return	12.08%
Cumulative Return Since Inception	97.00%
Annualised Return Since Inception	10.26%
Weighted average time to maturity (years)	1.66

*All returns above are net of charges

Asset Allocation:



	Apr-26	Mar-26
Cash	4.6%	2.2%
Government Debt	75.2%	80.2%
Other Debt	9.2%	6.5%
Mutual Funds	10.5%	10.9%
Other	0.5%	0.1%

Credit Quality of Portfolio

AAA	84.5%
AA-	10.4%
AA-	5.1%