HEMAYAH

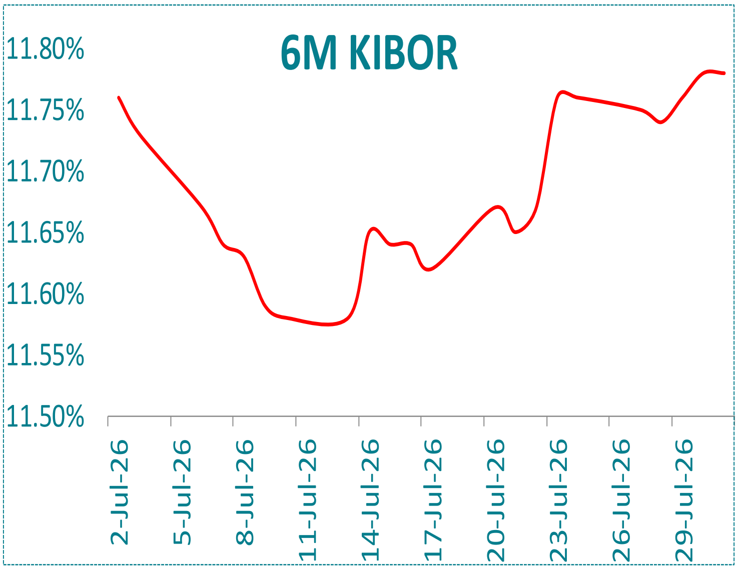
EFU FAMILY TAKAFUL

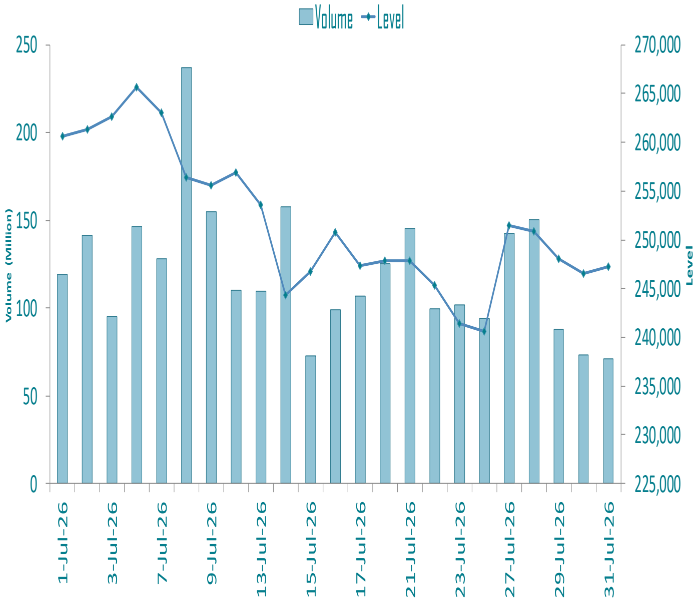
INVESTMENT MATTERS

Market Review

Debt Market Review:

- Benchmark lending rate - 6M KIBOR decreased by 0.02% to 11.78% over the month. The latest cut-off for the T-Bills auction held stood at 11.35%, 11.52%, 11.80%, 11.99% for 1M, 3M, 6M, and 12M, respectively.
- CPI for the month of June 2026 was 9.20% compared to 11.07% for the previous month.





Equity Market Review:

KMI-30 Index fell by 3.94% over the month to end at 247,198 points. Average daily volume declined over the last month to 120mn. Foreign inflow of USD $34.4mn (net) was recorded during the month.

Currency & Commodity Review:

- The PKR appreciated against the USD over the month by 0.13%, closing at PKR 277.8 at the interbank.
- Average crude prices decreased by 0.31% and 0.55% from the previous month to end at US$84.67 (WTI) & US$90.12 (Brent) per barrel, respectively.

EFU LIFE ASSURANCE LTD
INVESTMENT MATTERS

31st July 2026

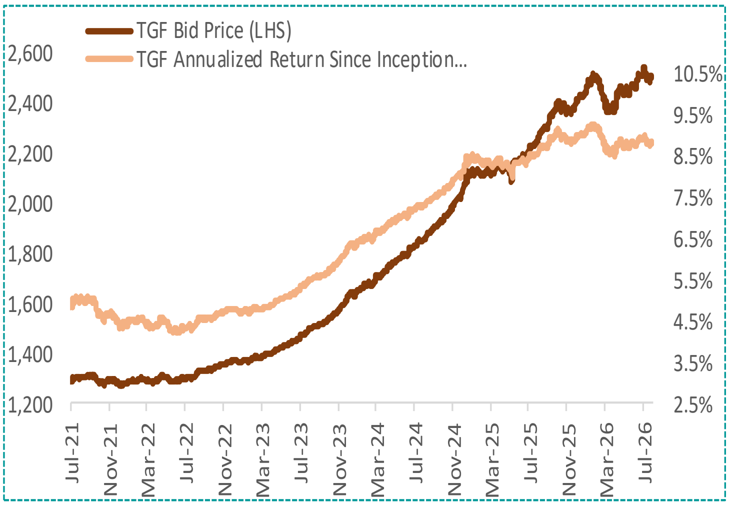
Takaful Growth Fund (TGF)

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 33.14 Billion
Launch Date	09-Feb-15
Bid Price At Inception	950.00
Bid Price*	2,500.07
Category	Balanced
Pricing Mechanism	Daily (Forward)
Management Fee	1.5% per annum
Expense Ratio CYTD	0.88%
Pricing Days	Monday-Friday
Risk Profile	Medium

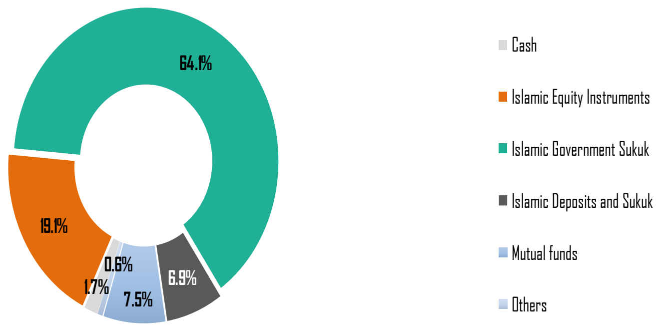
*31st July 2026

Fund Performance:

Calendar YTD Return	2.30%
One-Year Return	11.40%
Three-Year Annualised Return	18.74%
Five-Year Annualised Return	13.82%
Ten-Year Annualised Return	9.54%
Cumulative Return Since Inception	163.17%
Annualised Return Since Inception	8.79%

*All returns above are net of charges

Asset Allocation:



	Jul-26	Jun-26
Cash	1.7%	2.3%
Islamic Equity Instruments	19.1%	19.3%
Islamic Government Sukuk	64.1%	63.1%
Islamic Deposits and Sukuk	6.9%	6.2%
Mutual Funds	7.5%	8.5%
Others	0.6%	0.8%

Equity Sector Allocation	
Oil & Gas Exploration Companies	19.1%
Cement	11.7%
Commercial Banks	9.5%
Fertilizer	8.6%
Inv. Banks / Inv. Cos. / Securities Cos.	7.4%
Others	43.8%

Credit Quality of Portfolio	
AAA	89.9%
AA+	2.5%
AA-	2.3%
A+ and Lower	5.3%

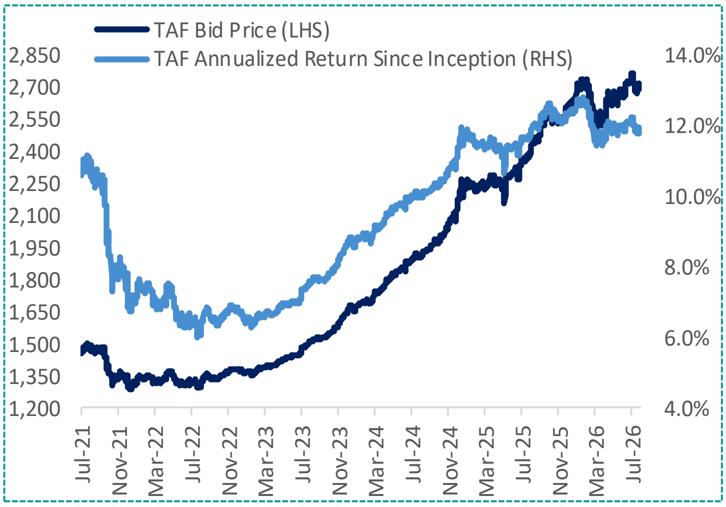
Takaful Aggressive Fund (TAF)

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:

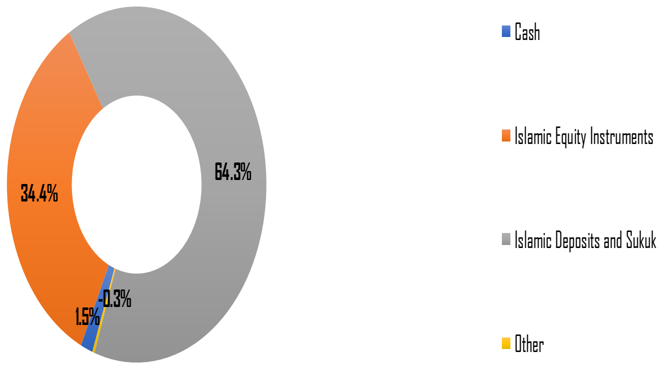


Fund Information:

Assets Under Management*	PKR 1.65 Billion
Launch Date	04-Apr-17
Bid Price At Inception	950
Bid Price*	2,692.31
Category	Aggressive
Pricing Mechanism	Daily (Forward)
Management Fee	1.5% per annum
Expense Ratio CYTD	0.88%
Pricing Days	Monday-Friday
Risk Profile	High

*31st July 2026

Asset Allocation:



	Jul-26	Jun-26
Cash	1.5%	0.9%
Equity	34.4%	35.6%
Other Debt	64.3%	63.1%
Other	-0.3%	0.4%

Equity Sector Allocation	
Oil & Gas Exploration Companies	28.7%
Cement	17.2%
Commercial Banks	11.9%
Inv. Banks / Inv. Cos. / Securities Cos.	10.7%
Power Generation & Distribution	9.3%
Others	22.3%

Credit Quality of Portfolio	
AAA	93.4%
AA+	6.6%

Fund Performance:

Calendar YTD Return	1.64%
One-Year Return	12.84%
Three-Year Annualised Return	21.36%
Five-Year Annualised Return	12.56%
Cumulative Return Since Inception	183.40%
Annualised Return Since Inception	11.81%

*All returns above are net of charges

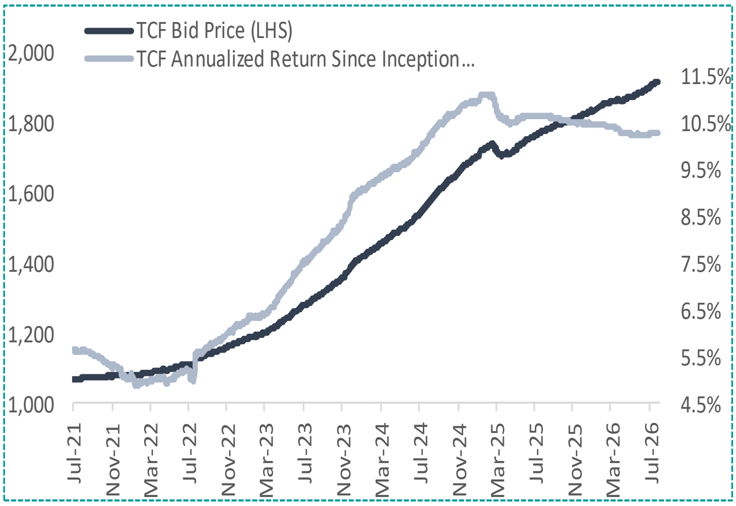
Takaful Conservative Fund (TCF)

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 7.92 Billion
Launch Date	23-May-19
Bid Price At Inception	950
Bid Price*	1,919.41
Category	Income Fund
Pricing Mechanism	Daily (Forward)
Management Fee	1.5% per annum
Expense Ratio CYTD	0.88%
Pricing Days	Monday-Friday
Risk Profile	Low

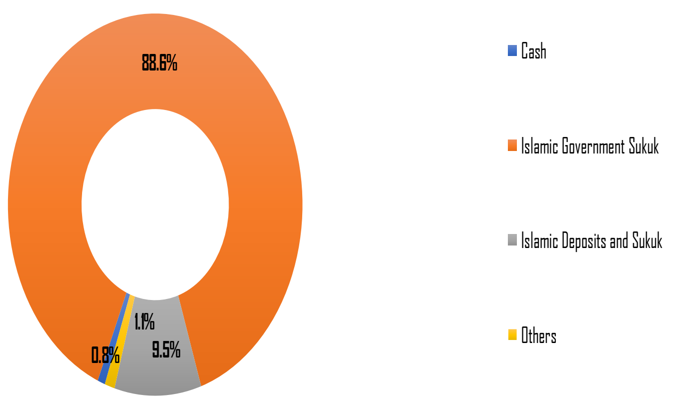
*31st July 2026

Fund Performance:

Calendar YTD Annualised Return	8.16%
One-Year Return	7.97%
Three-Year Annualised Return	13.98%
Five-Year Annualised Return	12.35%
Cumulative Return Since Inception	102.04%
Annualised Return Since Inception	10.27%
Weighted average time to maturity (years)	1.54

*All returns above are net of charges

Asset Allocation:



	Jul-26	Jun-26
Cash	0.8%	4.6%
Government Debt	88.6%	87.0%
Other Debt	9.5%	2.7%
Mutual Funds	0.0%	5.2%
Other	1.1%	0.5%

Credit Quality of Portfolio	
AAA	89.6%
AA-	0.8%
A	9.5%