



**HEMAYAH**  
EFU FAMILY TAKAFUL

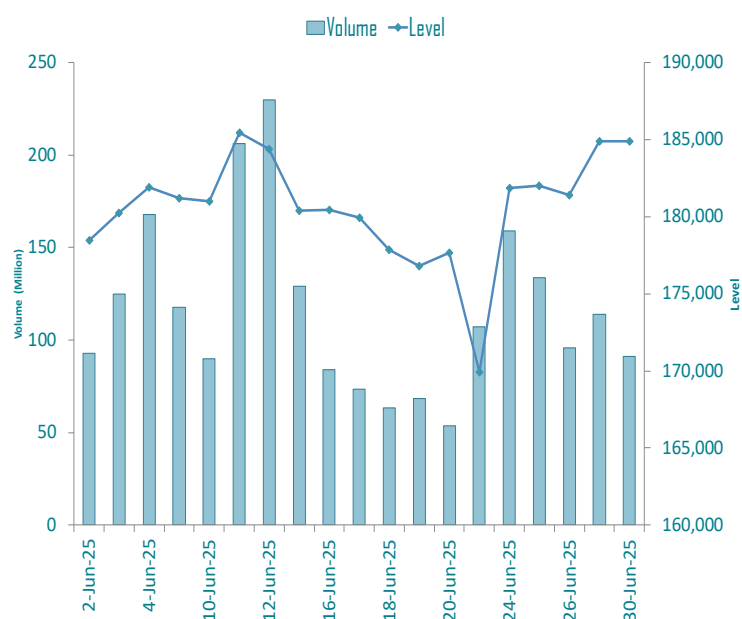
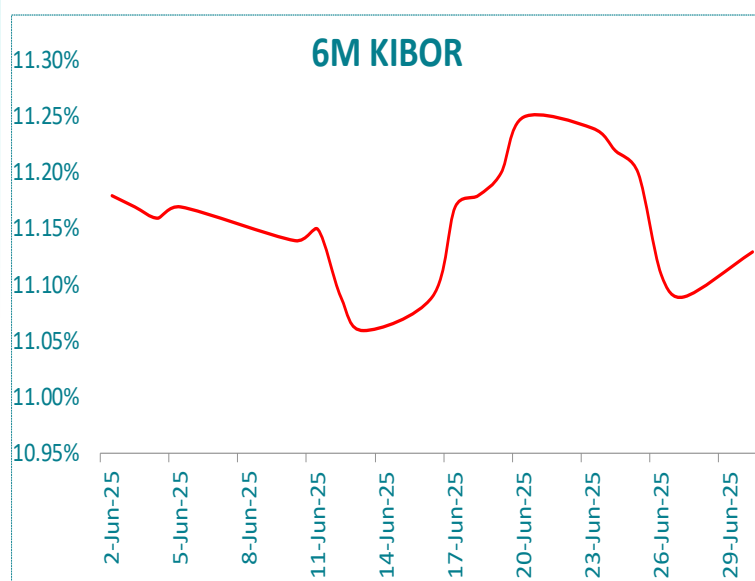


# INVESTMENT MATTERS

## Market Review

### Debt Market Review:

- Benchmark lending rate - 6M KIBOR declined by 0.07% to 11.13% over the month. The latest cut-off for the T-Bills auction held stood at 11.00%, 11.00%, 10.90%, 10.93% for 1M, 3M, 6M, and 12M, respectively.
- CPI for the month of June 2025 was 3.24% compared to 3.46% for the previous month.



### Equity Market Review:

KMI-30 Index increased by 2.35% over the month to end at 184,887 points. Average daily volume declined over the last month to 116mn. Foreign outflow of USD\$ 38mn (net) was recorded during the month.

### Currency & Commodity Review:

- The PKR depreciated against the USD over the month by 0.62%, closing at PKR 283.76 at the interbank.
- Average crude prices increased by 11.10% and 9.06% from the previous month to end at US\$65.11 (WTI) & US\$67.61 (Brent) per barrel, respectively.

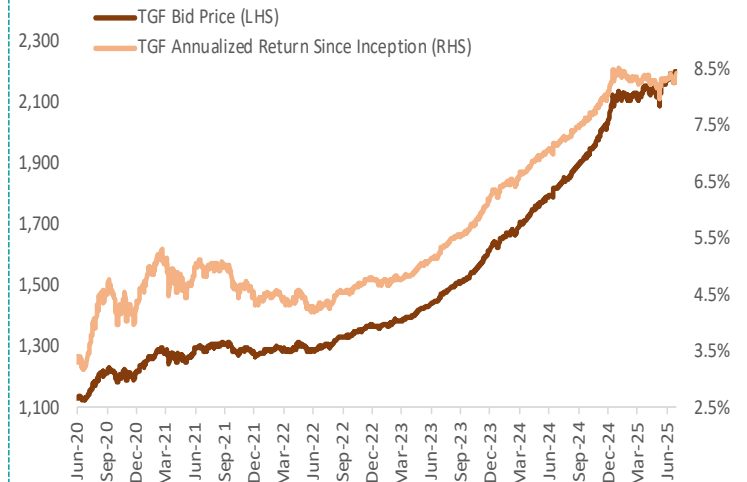
## Takaful Growth Fund (TGF)

### 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 27.69 Billion
Launch Date	09-Feb-15
Bid Price At Inception	950.00
Bid Price*	2,202.49
Category	Balanced
Pricing Mechanism	Daily (Forward)
Management Fee	1.5% per annum
Expense Ratio CYTD	0.75%
Pricing Days	Monday-Friday
Risk Profile	Medium

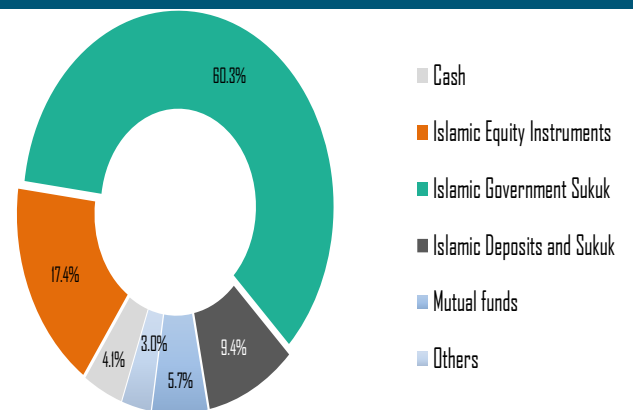
\*30th June 2025

### Fund Performance:

Calendar YTD Return	3.53%
One-Year Return	20.77%
Three-Year Annualised Return	19.26%
Five-Year Annualised Return	14.23%
Ten-Year Annualised Return	8.58%
Cumulative Return Since Inception	131.84%
Annualised Return Since Inception	8.43%

\*All returns above are net of charges

### Asset Allocation:



	Jun-25	May-25
Cash	4.1%	5.2%
Islamic Equity Instruments	17.4%	17.2%
Islamic Government Sukuk	60.3%	62.7%
Islamic Deposits and Sukuk	9.4%	9.9%
Mutual Funds	5.7%	5.6%
Others	3.0%	-0.6%

### Equity Sector Allocation

Oil & Gas Exploration Companies	20.5%
Cement	12.8%
Commercial Banks	8.0%
Oil & Gas Marketing Companies	6.8%
Fertilizer	6.3%
Others	45.6%

### Credit Quality of Portfolio

AAA	87.0%
AA+	6.5%
AA-	5.4%
A+ and Lower	1.1%

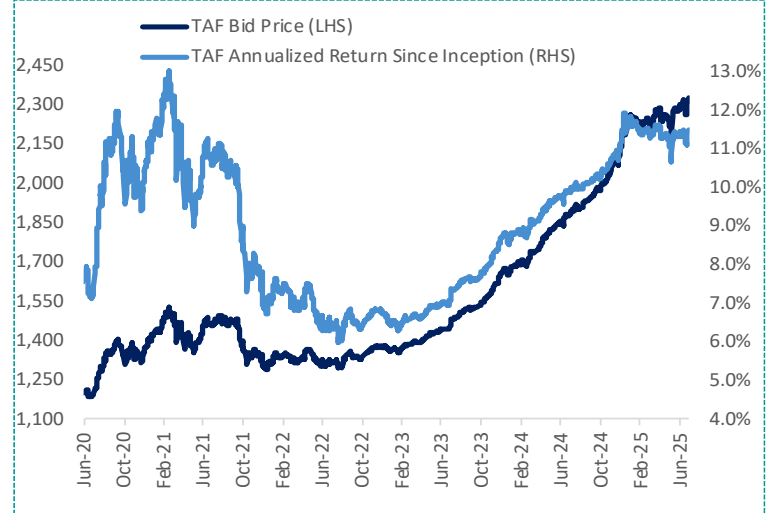
## Takaful Aggressive Fund (TAF)

### 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 1.38 Billion
Launch Date	04-Apr-17
Bid Price At Inception	950
Bid Price*	2,329.20
Category	Aggressive
Pricing Mechanism	Daily (Forward)
Management Fee	1.5% per annum
Expense Ratio CYTD	0.75%
Pricing Days	Monday-Friday
Risk Profile	High

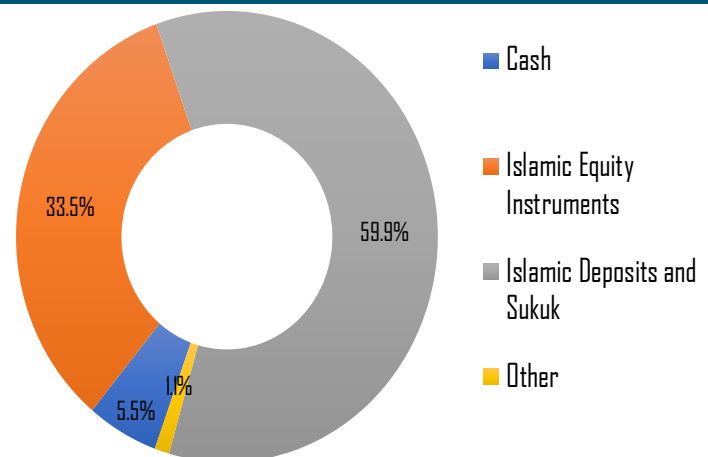
\*30th June 2025

### Fund Performance:

Calendar YTD Return	3.42%
One-Year Return	23.68%
Three-Year Annualised Return	20.98%
Five-Year Annualised Return	14.21%
Cumulative Return Since Inception	145.18%
Annualised Return Since Inception	11.49%

\*All returns above are net of charges

### Asset Allocation:



	Jun-25	May-25
Cash	5.5%	6.5%
Equity	33.5%	32.9%
Other Debt	59.9%	61.3%
Other	1.1%	-0.7%

### Equity Sector Allocation

Oil & Gas Exploration Companies	28.3%
Cement	17.9%
Commercial Banks	10.2%
Technology & Communication	8.4%
Oil & Gas Marketing Companies	7.9%
Others	27.3%

### Credit Quality of Portfolio

AAA	90.0%
AA+	10.0%

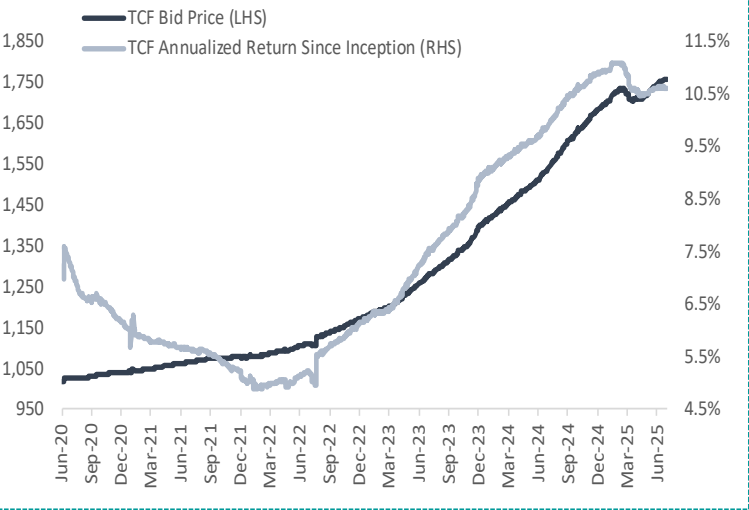
Takaful Conservative Fund (TCF)

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 4.57 Billion
Launch Date	23-May-19
Bid Price At Inception	950
Bid Price*	1,760.83
Category	Income Fund
Pricing Mechanism	Daily (Forward)
Management Fee	1.5% per annum
Expense Ratio CYTD	0.75%
Pricing Days	Monday-Friday
Risk Profile	Low

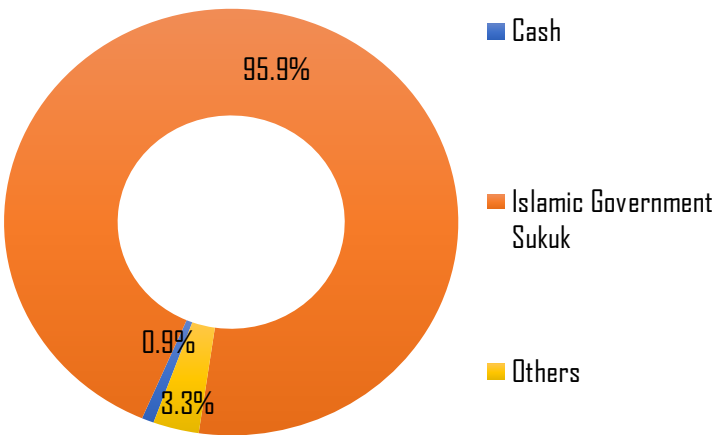
\*30th June 2025

Fund Performance:

Calendar YTD Annualised Return	6.82%
One-Year Return	14.55%
Three-Year Annualised Return	16.53%
Five-Year Annualised Return	11.40%
Cumulative Return Since Inception	85.35%
Annualised Return Since Inception	10.63%
Weighted average time to maturity (years)	2.50

\*All returns above are net of charges

Asset Allocation:



	Jun-25	May-25
Cash	0.9%	0.1%
Government Debt	95.9%	99.0%
Other	3.3%	0.8%

Credit Quality of Portfolio	
AAA	99.9%
A+	0.1%