



HEMAYAH
EFU FAMILY TAKAFUL

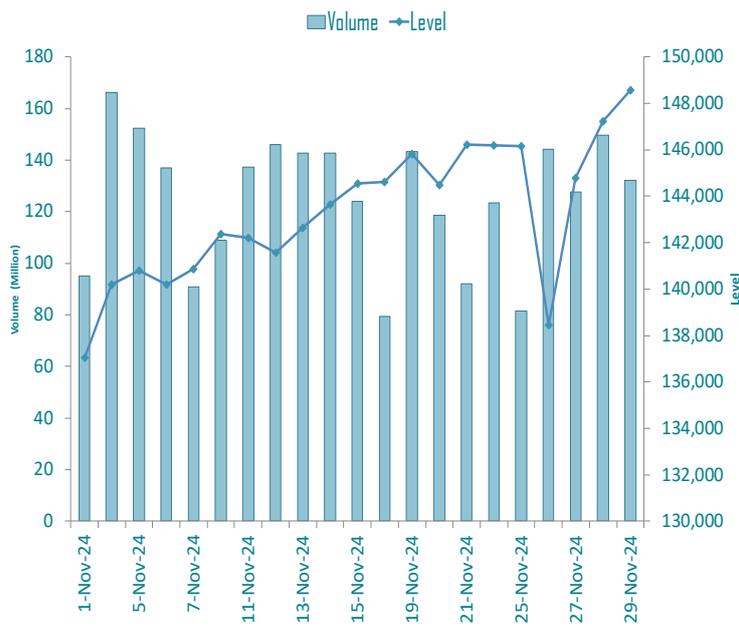
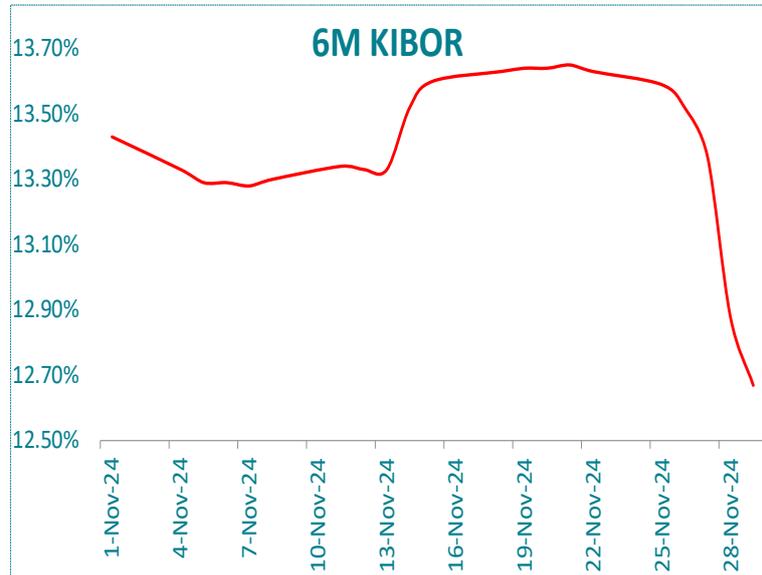


INVESTMENT MATTERS

Market Review

Debt Market Review:

- Benchmark lending rate - 6M KIBOR declined by 0.89% to 12.67% over the month. The latest cut-off for the T-Bills auction held stood at 13.00%, 12.89%, 12.35% for 3M, 6M, and 12M, respectively.
- CPI for the month of November 2024 was 4.86% compared to 7.17% for the previous month.



Equity Market Review:

KMI-30 Index increased by 11.11% over the month to end at 148,573 points. Average daily volume improved over the last month to 125mn. Foreign outflow of USD\$ 58mn (net) was recorded during the month.

Currency & Commodity Review:

- The PKR depreciated against the USD over the month by 0.07%, closing at PKR 278.1 at the interbank.
- Average crude prices decreased by 1.95% and 2.62% from the previous month to end at US\$68.00 (WTI) & US\$72.94 (Brent) per barrel, respectively.

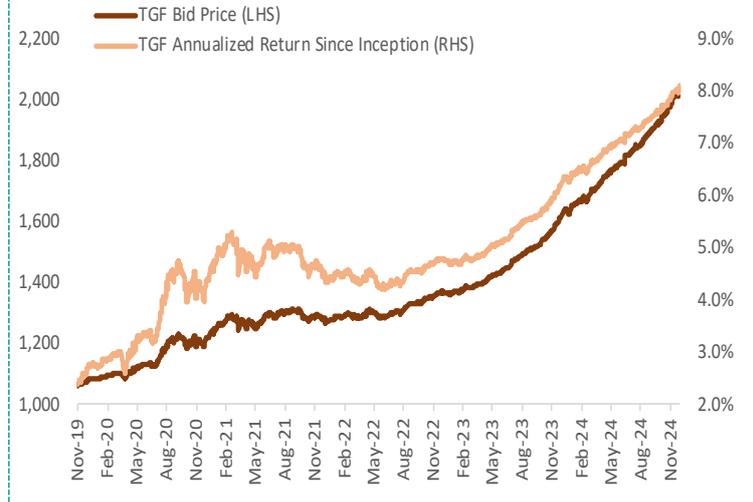
Takaful Growth Fund (TGF)

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 25.16 Billion
Launch Date	09-Feb-15
Bid Price At Inception	950.00
Bid Price*	2,042.06
Category	Balanced
Pricing Mechanism	Daily (Forward)
Management Fee	1.5% per annum
Expense Ratio CYTD	1.38%
Pricing Days	Monday-Friday
Risk Profile	Medium

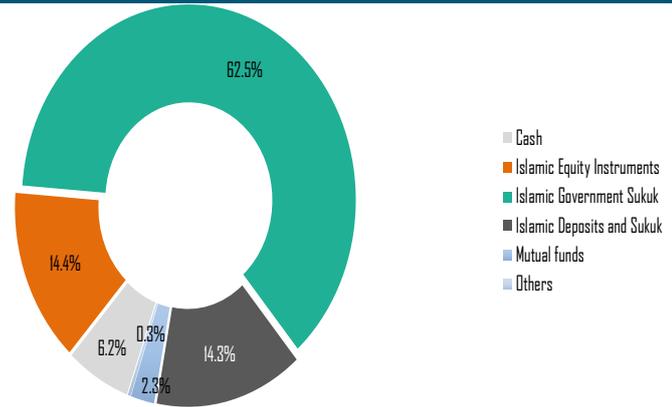
*30th November 2024

Fund Performance:

Calendar YTD Return	24.44%
One-Year Return	26.39%
Three-Year Annualised Return	16.72%
Five-Year Annualised Return	13.56%
Cumulative Return Since Inception	114.95%
Annualised Return Since Inception	8.11%

*All returns above are net of charges

Asset Allocation:



	Nov-24	Oct-24
Cash	6.2%	3.3%
Islamic Equity Instruments	14.4%	13.0%
Islamic Government Sukuk	62.5%	63.9%
Islamic Deposits and Sukuk	14.3%	17.5%
Mutual Funds	2.3%	2.1%
Others	0.3%	0.2%

Equity Sector Allocation

Oil & Gas Exploration Companies	27.4%
Fertilizer	15.3%
Commercial Banks	8.7%
Cement	8.2%
Technology & Communication	8.1%
Others	32.4%

Credit Quality of Portfolio

AAA	81.9%
AA+	6.8%
AA-	7.4%
A+ and Lower	3.9%

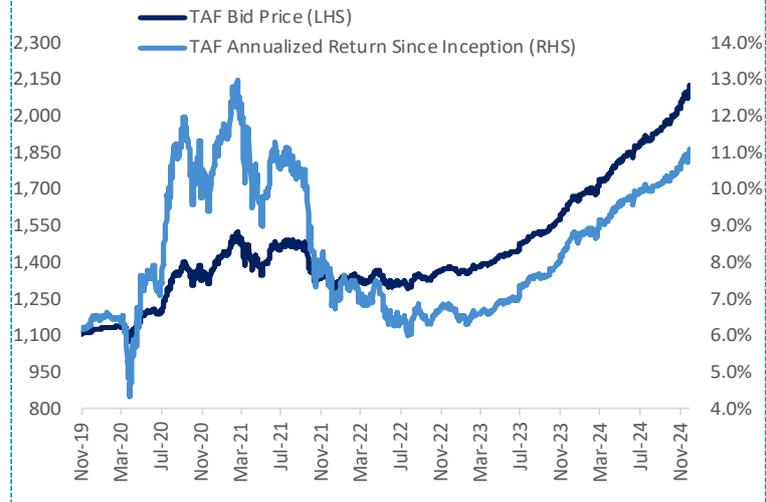
Takaful Aggressive Fund (TAF)

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 1.29 Billion
Launch Date	04-Apr-17
Bid Price At Inception	950
Bid Price*	2,127.65
Category	Aggressive
Pricing Mechanism	Daily (Forward)
Management Fee	1.5% per annum
Expense Ratio CYTD	1.38%
Pricing Days	Monday-Friday
Risk Profile	High

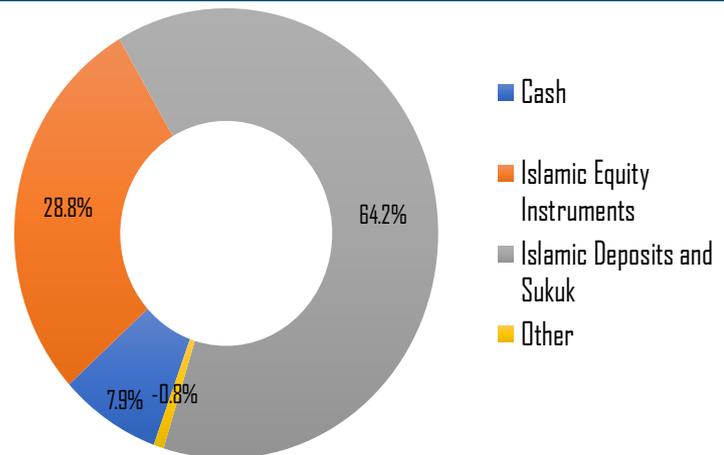
*30th November 2024

Fund Performance:

Calendar YTD Return	27.77%
One-Year Return	29.22%
Three-Year Annualised Return	16.86%
Five-Year Annualised Return	13.63%
Cumulative Return Since Inception	123.96%
Annualised Return Since Inception	11.10%

*All returns above are net of charges

Asset Allocation:



	Nov-24	Oct-24
Cash	7.9%	4.4%
Equity	28.8%	25.8%
Other Debt	64.2%	69.8%
Other	-0.8%	0.0%

Equity Sector Allocation

Oil & Gas Exploration Companies	30.8%
Fertilizer	17.0%
Cement	13.0%
Technology & Communication	10.9%
Commercial Banks	8.7%
Others	19.5%

Credit Quality of Portfolio

AAA	77.9%
AA+	11.0%
A+	11.1%

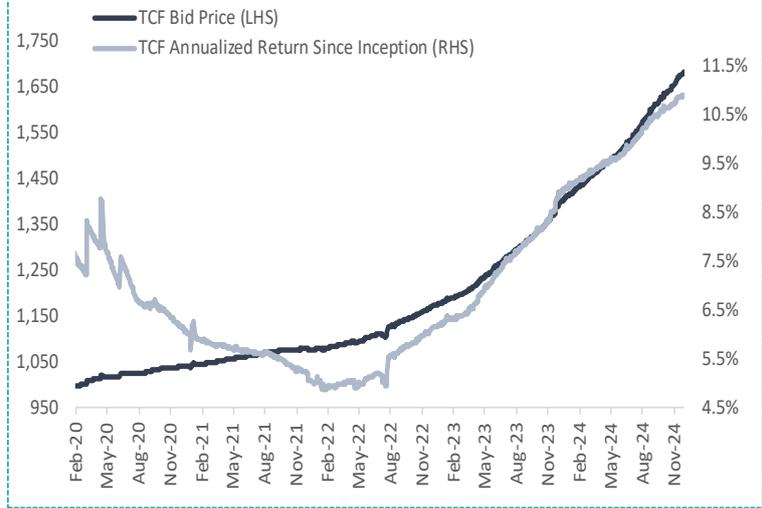
Takaful Conservative Fund (TCF)

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 3.57 Billion
Launch Date	23-May-19
Bid Price At Inception	950
Bid Price*	1,684.86
Category	Income Fund
Pricing Mechanism	Daily (Forward)
Management Fee	1.5% per annum
Expense Ratio CYTD	1.38%
Pricing Days	Monday-Friday
Risk Profile	Low

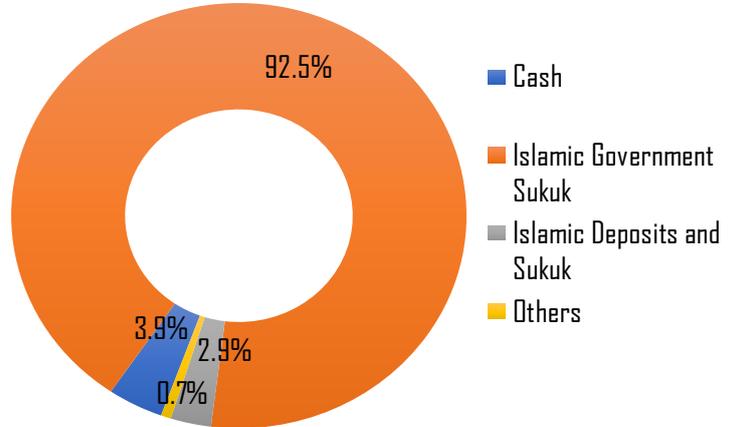
*30th November 2024

Fund Performance:

Calendar YTD Annualised Return	21.08%
One-Year Return	20.94%
Three-Year Annualised Return	15.95%
Five-Year Annualised Return	11.56%
Cumulative Return Since Inception	77.35%
Annualised Return Since Inception	10.92%
Weighted average time to maturity (years)	2.32

*All returns above are net of charges

Asset Allocation:



	Nov-24	Oct-24
Cash	3.9%	12.2%
Government Debt	92.5%	83.4%
Other Debt	2.9%	3.9%
Other	0.7%	0.6%

Credit Quality of Portfolio	
AAA	93.1%
A+	6.9%