HEMAYAH
EFU FAMILY TAKAFUL

INVESTMENT MATTERS

EFU LIFE ASSURANCE LTD

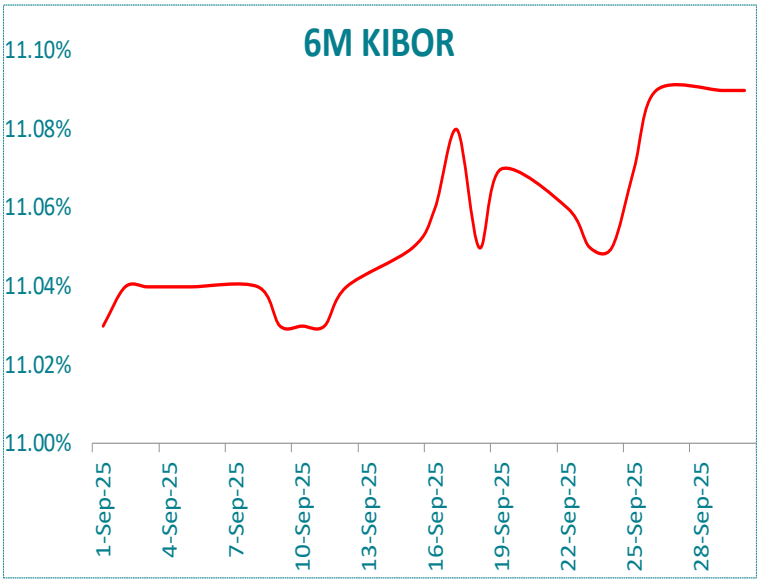
INVESTMENT MATTERS

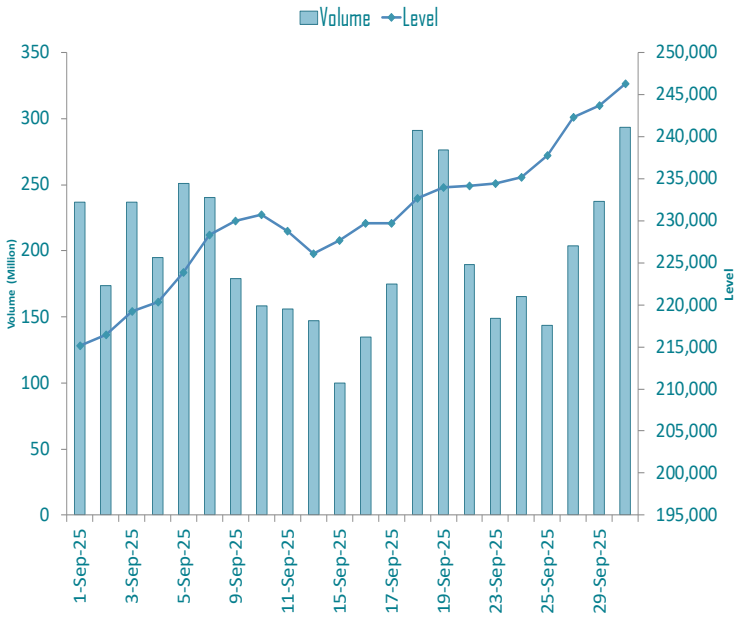
30th September 2025

Market Review

Debt Market Review:

- Benchmark lending rate - 6M KIBOR increased by 0.06% to 11.09% over the month. The latest cut-off for the T-Bills auction held stood at 10.75%, 10.85%, 10.85%, 11.00% for 1M, 3M, 6M, and 12M, respectively.
- CPI for the month of September 2025 was 5.61% compared to 2.99% for the previous month.





Equity Market Review:

KMI-30 Index increased by 15.96% over the month to end at 246,267 points. Average daily volume improved over the last month to 197mn. Foreign outflow of USD$ 57mn (net) was recorded during the month.

Currency & Commodity Review:

- The PKR appreciated against the USD over the month by 0.16%, closing at PKR 281.32 at the interbank.
- Average crude prices increased by 0.59% and 0.47% from the previous month to end at US$62.37 (WTI) & US$67.02 (Brent) per barrel, respectively.

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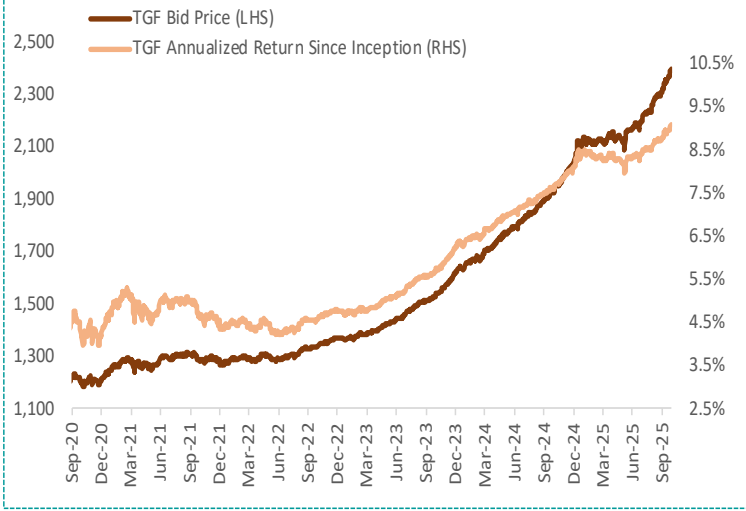
Takaful Growth Fund (TGF)

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 30.42 Billion
Launch Date	09-Feb-15
Bid Price At Inception	950.00
Bid Price*	2,400.88
Category	Balanced
Pricing Mechanism	Daily (Forward)
Management Fee	1.5% per annum
Expense Ratio CYTD	1.13%
Pricing Days	Monday-Friday
Risk Profile	Medium

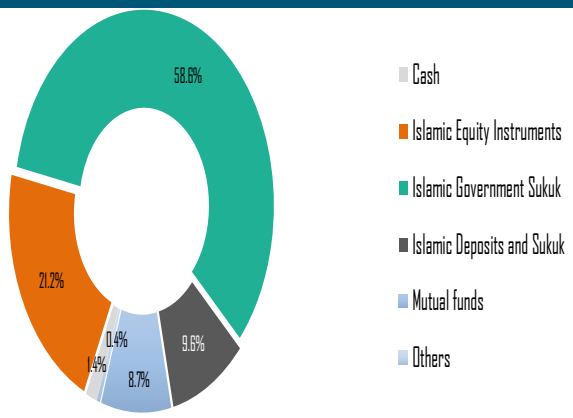
*30th September 2025

Fund Performance:

Calendar YTD Return	12.86%
One-Year Return	24.68%
Three-Year Annualised Return	21.54%
Five-Year Annualised Return	14.92%
Ten-Year Annualised Return	9.58%
Cumulative Return Since Inception	152.72%
Annualised Return Since Inception	9.10%

*All returns above are net of charges

Asset Allocation:



	Sep-25	Aug-25
Cash	1.4%	1.2%
Islamic Equity Instruments	21.2%	19.4%
Islamic Government Sukuk	58.6%	61.5%
Islamic Deposits and Sukuk	9.6%	9.6%
Mutual Funds	8.7%	8.1%
Others	0.4%	0.1%

Equity Sector Allocation	
Oil & Gas Exploration Companies	17.6%
Cement	12.8%
Commercial Banks	7.4%
Power Generation & Distribution	6.6%
Oil & Gas Marketing Companies	5.9%
Others	49.7%

Credit Quality of Portfolio	
AAA	90.6%
AA+	6.3%
AA-	2.0%
A+ and Lower	1.1%

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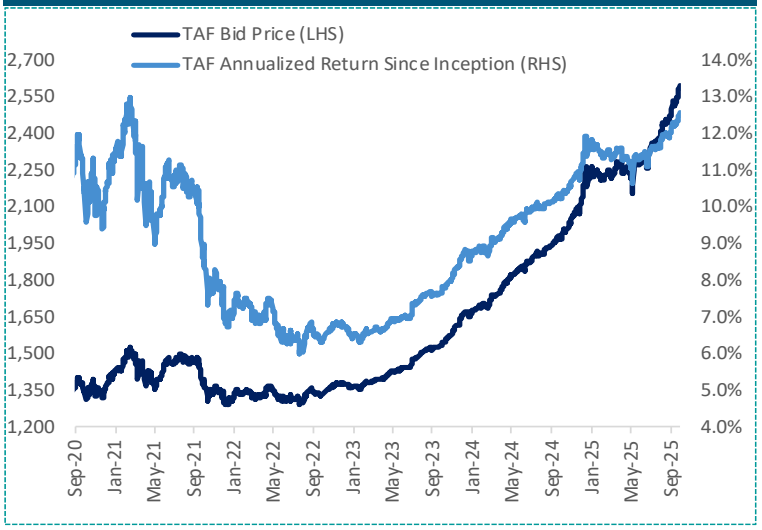
Takaful Aggressive Fund (TAF)

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 1.5 Billion
Launch Date	04-Apr-17
Bid Price At Inception	950
Bid Price*	2,601.19
Category	Aggressive
Pricing Mechanism	Daily (Forward)
Management Fee	1.5% per annum
Expense Ratio CYTD	1.13%
Pricing Days	Monday-Friday
Risk Profile	High

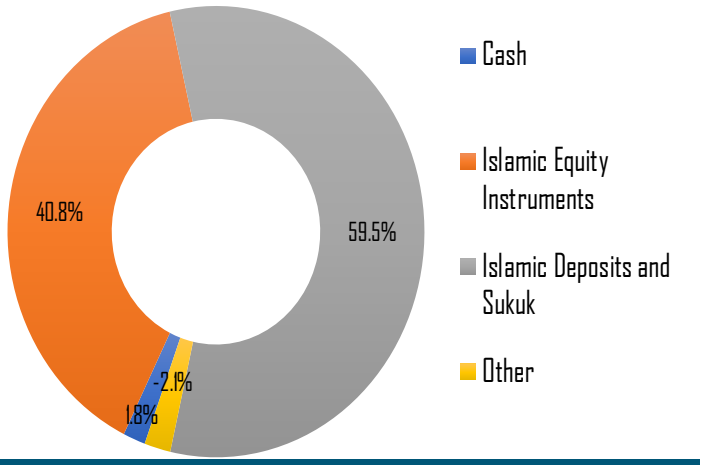
*30th September 2025

Fund Performance:

Calendar YTD Return	15.50%
One-Year Return	32.00%
Three-Year Annualised Return	24.92%
Five-Year Annualised Return	14.20%
Cumulative Return Since Inception	173.81%
Annualised Return Since Inception	12.59%

*All returns above are net of charges

Asset Allocation:



	Sep-25	Aug-25
Cash	1.8%	2.3%
Equity	40.8%	36.4%
Other Debt	59.5%	60.2%
Other	-2.1%	1.2%

Equity Sector Allocation	
Oil & Gas Exploration Companies	26.2%
Cement	18.6%
Power Generation & Distribution	9.6%
Technology & Communication	9.1%
Commercial Banks	8.8%
Others	27.6%

Credit Quality of Portfolio	
AAA	90.5%
AA+	9.5%

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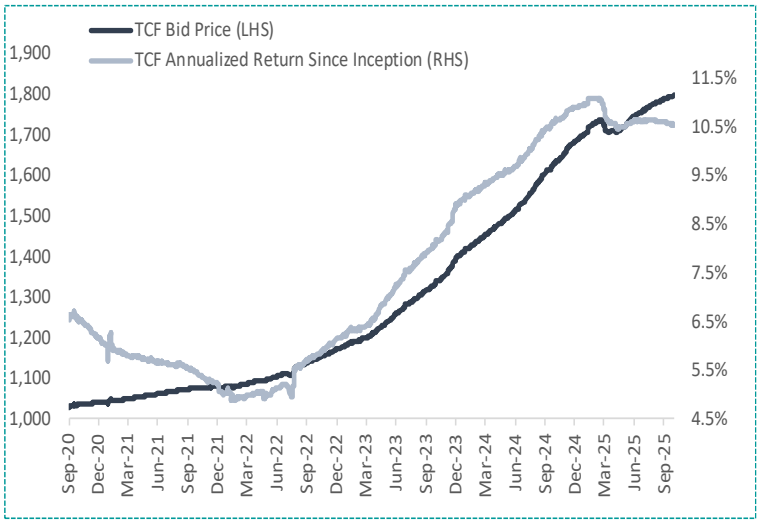
Takaful Conservative Fund (TCF)

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:

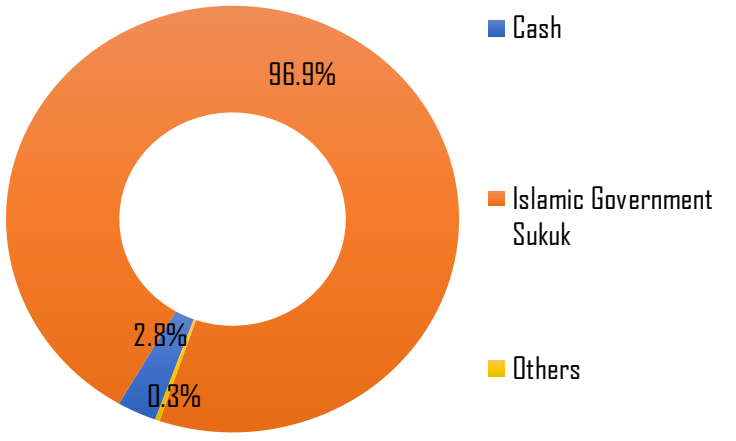


Fund Information:

Assets Under Management*	PKR 5.22 Billion
Launch Date	23-May-19
Bid Price At Inception	950
Bid Price*	1,798.72
Category	Income Fund
Pricing Mechanism	Daily (Forward)
Management Fee	1.5% per annum
Expense Ratio CYTD	1.13%
Pricing Days	Monday-Friday
Risk Profile	Low

*30th September 2025

Asset Allocation:



Fund Performance:

Calendar YTD Annualised Return	7.48%
One-Year Return	10.30%
Three-Year Annualised Return	16.11%
Five-Year Annualised Return	11.68%
Cumulative Return Since Inception	89.34%
Annualised Return Since Inception	10.56%
Weighted average time to maturity (years)	2.18

*All returns above are net of charges

	Sep-25	Aug-25
Cash	2.8%	0.6%
Government Debt	96.9%	98.6%
Other	0.3%	0.8%

Credit Quality of Portfolio	
AAA	97.2%
AA-	2.8%