



HEMAYAH
EFU FAMILY TAKAFUL

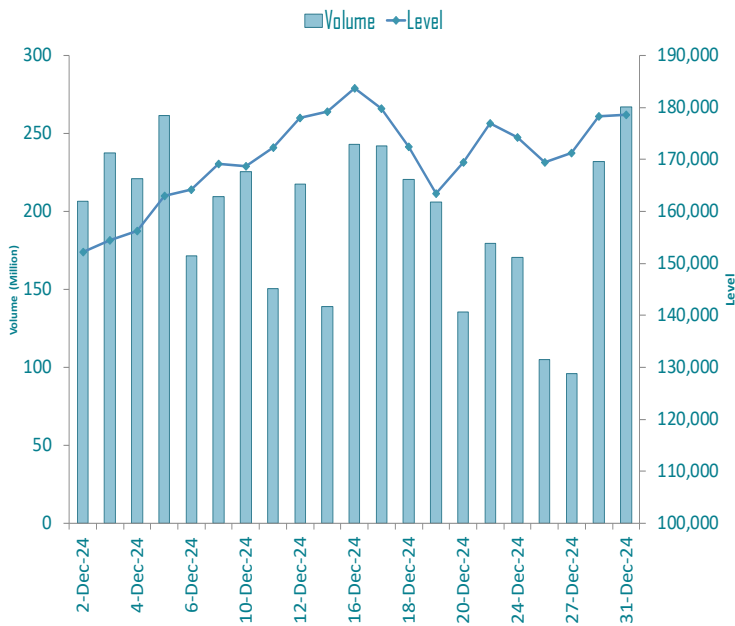
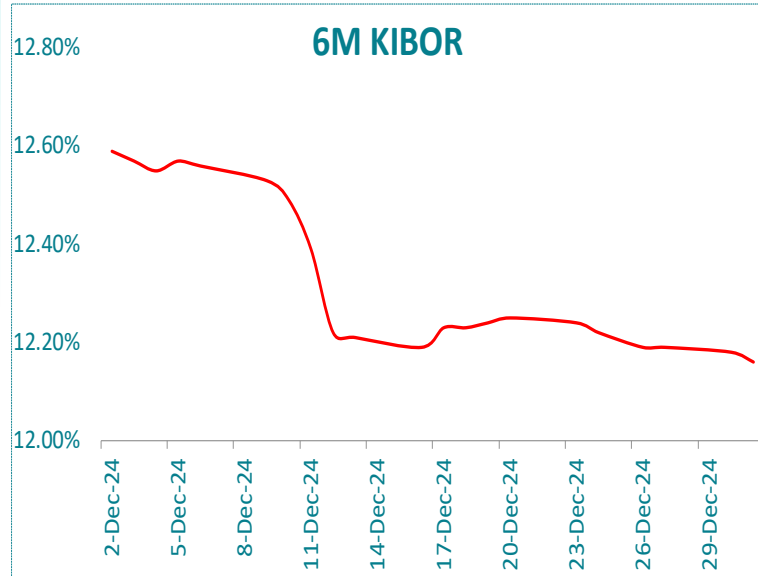


INVESTMENT MATTERS

Market Review

Debt Market Review:

- Benchmark lending rate - 6M KIBOR declined by 0.51% to 12.16% over the month. The latest cut-off for the T-Bills auction held stood at 12.00%, 11.99%, 12.30% for 3M, 6M, and 12M, respectively.
- CPI for the month of December 2024 was 4.07% compared to 4.86% for the previous month.



Equity Market Review:

KMI-30 Index increased by 20.23% over the month to end at 178,636 points. Average daily volume improved over the last month to 197mn. Foreign outflow of USD\$ 32mn (net) was recorded during the month.

Currency & Commodity Review:

- The PKR depreciated against the USD over the month by 0.18%, closing at PKR 278.6 at the interbank.
- Average crude prices increased by 0.62% and 0.05% from the previous month to end at US\$71.72 (WTI) & US\$74.64 (Brent) per barrel, respectively.

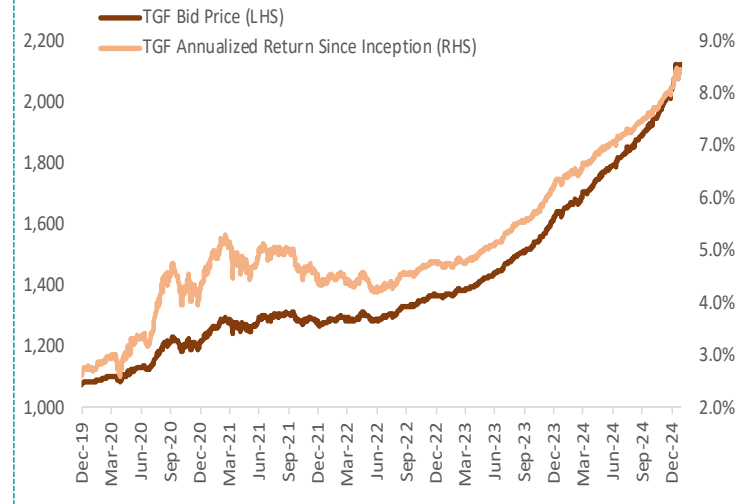
Takaful Growth Fund (TGF)

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 26.55 Billion
Launch Date	09-Feb-15
Bid Price At Inception	950.00
Bid Price*	2,127.32
Category	Balanced
Pricing Mechanism	Daily (Forward)
Management Fee	1.5% per annum
Expense Ratio CYTD	1.50%
Pricing Days	Monday-Friday
Risk Profile	Medium

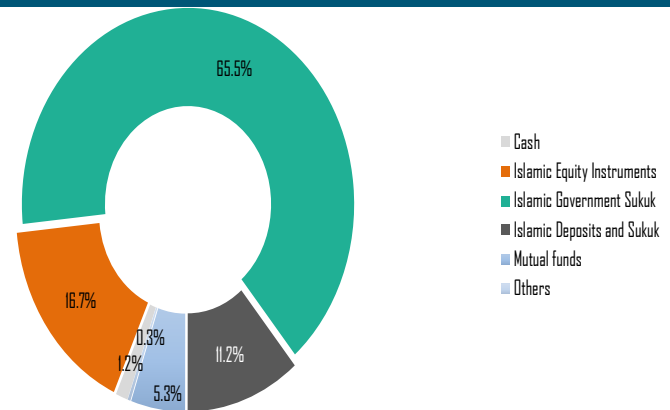
*31st December 2024

Fund Performance:

Calendar YTD Return	29.63%
One-Year Return	29.63%
Three-Year Annualised Return	18.45%
Five-Year Annualised Return	14.48%
Cumulative Return Since Inception	123.93%
Annualised Return Since Inception	8.51%

*All returns above are net of charges

Asset Allocation:



	Dec-24	Nov-24
Cash	1.2%	6.2%
Islamic Equity Instruments	16.7%	14.4%
Islamic Government Sukuk	65.5%	62.5%
Islamic Deposits and Sukuk	11.2%	14.3%
Mutual Funds	5.3%	2.3%
Others	0.3%	0.3%

Equity Sector Allocation

Oil & Gas Exploration Companies	25.3%
Fertilizer	12.5%
Technology & Communication	7.1%
Commercial Banks	6.8%
Oil & Gas Marketing Companies	6.4%
Others	41.9%

Credit Quality of Portfolio

AAA	90.4%
AA+	6.9%
AA-	1.5%
A+ and Lower	1.2%

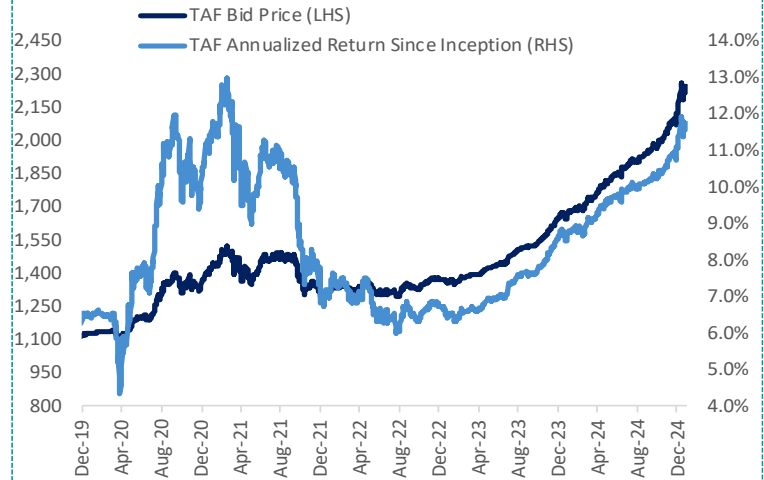
Takaful Aggressive Fund (TAF)

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*	2,252.12
Category	Aggressive
Pricing Mechanism	Daily (Forward)
Management Fee	1.5% per annum
Expense Ratio CYTD	1.50%
Pricing Days	Monday-Friday
Risk Profile	High

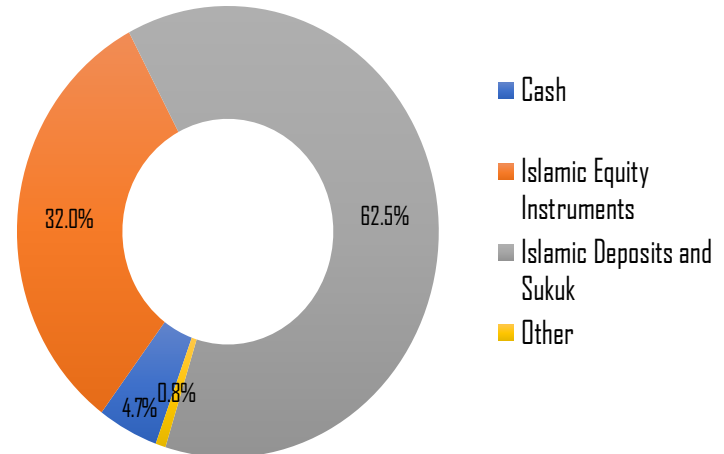
*31st December 2024

Fund Performance:

Calendar YTD Return	35.24%
One-Year Return	35.24%
Three-Year Annualised Return	19.61%
Five-Year Annualised Return	14.84%
Cumulative Return Since Inception	137.07%
Annualised Return Since Inception	11.82%

*All returns above are net of charges

Asset Allocation:



	Dec-24	Nov-24
Cash	4.7%	7.9%
Equity	32.0%	28.8%
Other Debt	62.5%	64.2%
Other	0.8%	-0.8%

Equity Sector Allocation

Oil & Gas Exploration Companies	33.2%
Fertilizer	16.4%
Cement	11.8%
Technology & Communication	10.8%
Power Generation & Distribution	7.8%
Others	20.0%

Credit Quality of Portfolio

AAA	89.0%
AA+	11.0%

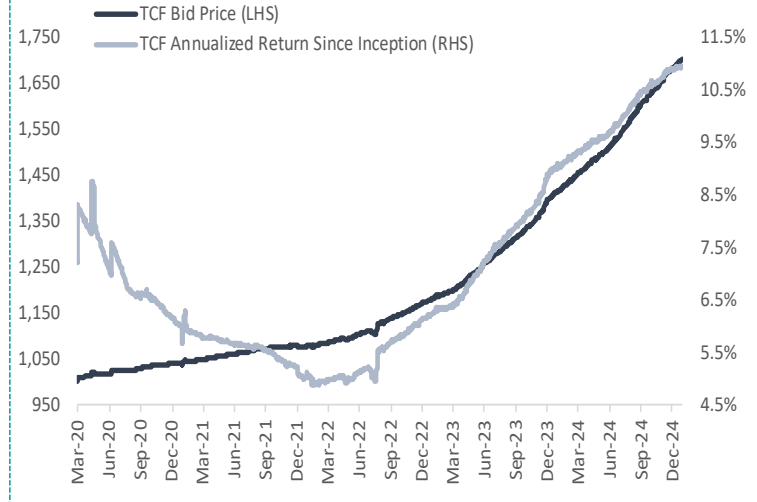
Takaful Conservative Fund (TCF)

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 3.8 Billion
Launch Date	23-May-19
Bid Price At Inception	950
Bid Price*	1,704.19
Category	Income Fund
Pricing Mechanism	Daily (Forward)
Management Fee	1.5% per annum
Expense Ratio CYTD	1.50%
Pricing Days	Monday-Friday
Risk Profile	Low

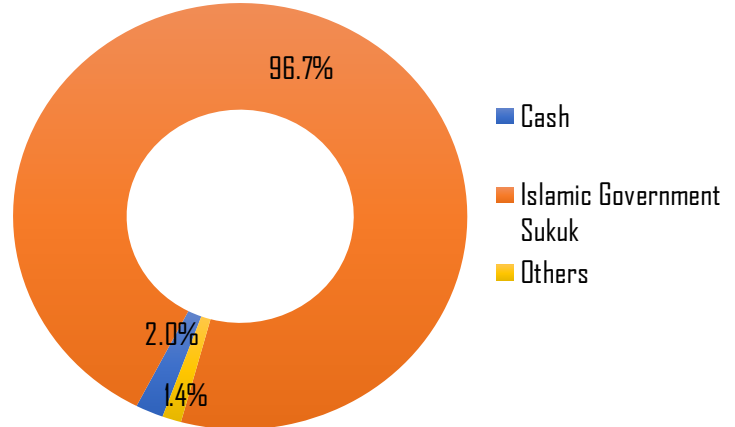
*31st December 2024

Fund Performance:

Calendar YTD Annualised Return	20.56%
One-Year Return	20.56%
Three-Year Annualised Return	16.36%
Five-Year Annualised Return	11.64%
Cumulative Return Since Inception	79.39%
Annualised Return Since Inception	11.00%
Weighted average time to maturity (years)	2.39

*All returns above are net of charges

Asset Allocation:



	Dec-24	Nov-24
Cash	2.0%	3.9%
Government Debt	96.7%	92.5%
Other Debt	0.0%	2.9%
Other	1.4%	0.7%

Credit Quality of Portfolio

AAA	98.0%
A+	2.0%