



HEMAYAH
EFU FAMILY TAKAFUL

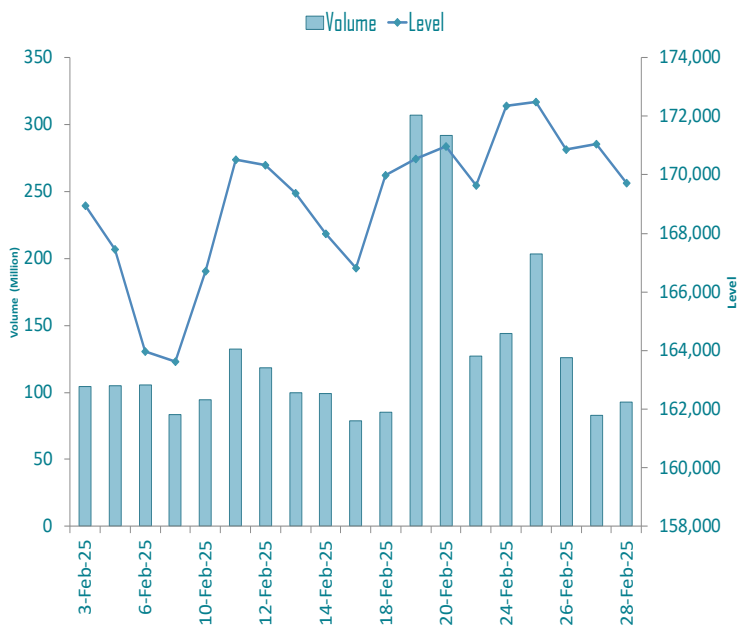
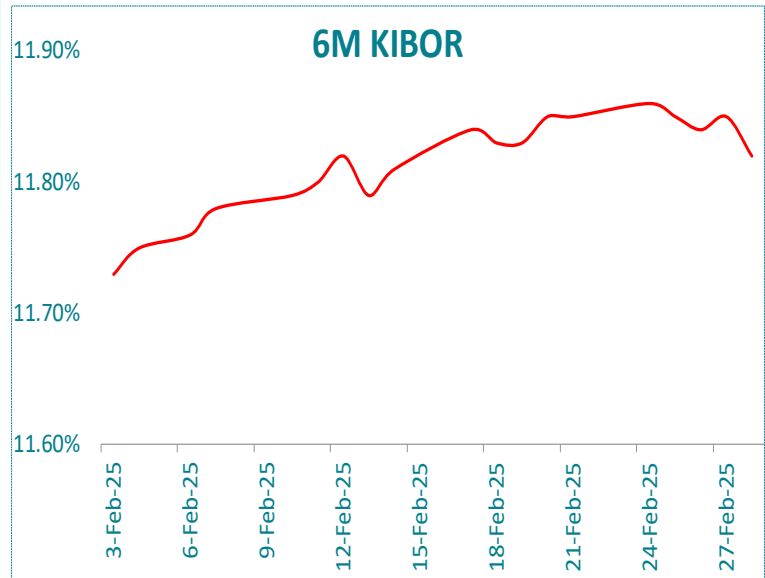


INVESTMENT MATTERS

Market Review

Debt Market Review:

- Benchmark lending rate - 6M KIBOR increased by 0.10% to 11.82% over the month. The latest cut-off for the T-Bills auction held stood at 11.82%, 11.67%, 11.65% for 3M, 6M, and 12M, respectively.
- CPI for the month of February 2025 was 1.52% compared to 2.40% for the previous month.



Equity Market Review:

KMI-30 Index declined by 1.32% over the month to end at 169,717 points. Average daily volume improved over the last month to 130mn. Foreign outflow of USD\$ 28mn (net) was recorded during the month.

Currency & Commodity Review:

- The PKR depreciated against the USD over the month by 0.26%, closing at PKR 279.7 at the interbank.
- Average crude prices declined by 3.74% and 4.14% from the previous month to end at US\$69.76 (WTI) & US\$73.18 (Brent) per barrel, respectively.

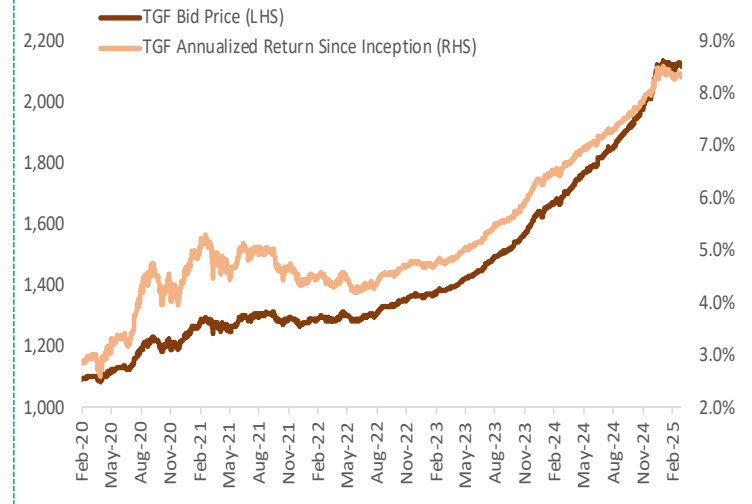
Takaful Growth Fund (TGF)

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 26.61 Billion
Launch Date	09-Feb-15
Bid Price At Inception	950.00
Bid Price*	2,119.14
Category	Balanced
Pricing Mechanism	Daily (Forward)
Management Fee	1.5% per annum
Expense Ratio CYTD	0.25%
Pricing Days	Monday-Friday
Risk Profile	Medium

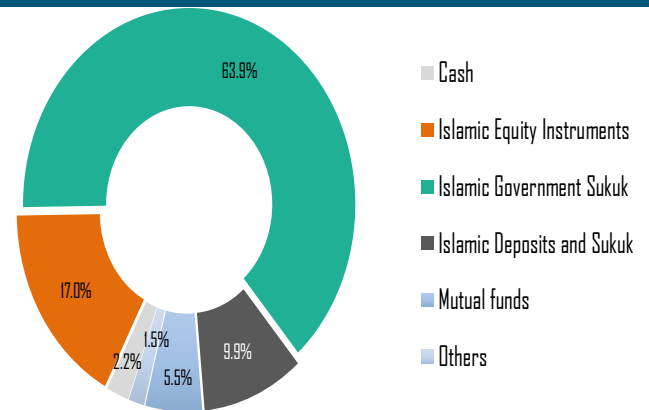
*28th February 2025

Fund Performance:

Calendar YTD Return	-0.38%
One-Year Return	24.85%
Three-Year Annualised Return	17.94%
Five-Year Annualised Return	13.94%
Ten-Year Annualised Return	8.33%
Cumulative Return Since Inception	123.07%
Annualised Return Since Inception	8.30%

*All returns above are net of charges

Asset Allocation:



	Feb-25	Jan-25
Cash	2.2%	0.9%
Islamic Equity Instruments	17.0%	17.1%
Islamic Government Sukuk	63.9%	65.4%
Islamic Deposits and Sukuk	9.9%	11.3%
Mutual Funds	5.5%	5.4%
Others	1.5%	-0.1%

Equity Sector Allocation

Oil & Gas Exploration Companies	20.9%
Cement	10.8%
Fertilizer	7.7%
Commercial Banks	6.7%
Oil & Gas Marketing Companies	6.3%
Others	47.6%

Credit Quality of Portfolio

AAA	88.3%
AA+	7.4%
AA-	3.1%
A+ and Lower	1.3%

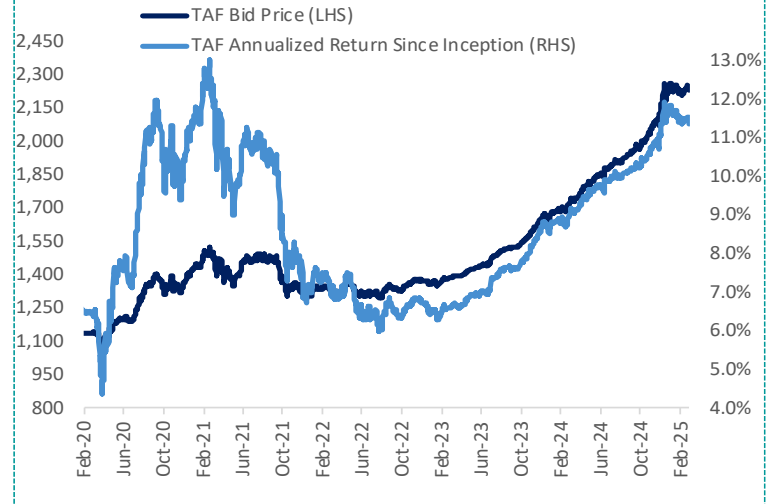
Takaful Aggressive Fund (TAF)

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 1.36 Billion
Launch Date	04-Apr-17
Bid Price At Inception	950
Bid Price*	2,230.01
Category	Aggressive
Pricing Mechanism	Daily (Forward)
Management Fee	1.5% per annum
Expense Ratio CYTD	0.25%
Pricing Days	Monday-Friday
Risk Profile	High

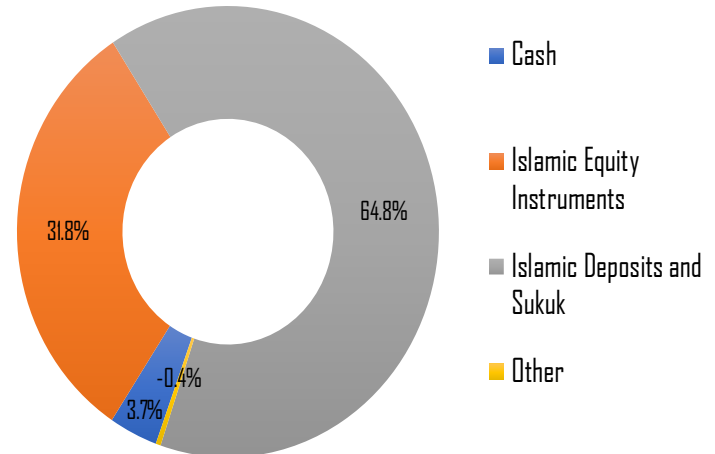
*28th February 2025

Fund Performance:

Calendar YTD Return	-0.98%
One-Year Return	29.05%
Three-Year Annualised Return	18.72%
Five-Year Annualised Return	14.33%
Cumulative Return Since Inception	134.74%
Annualised Return Since Inception	11.39%

*All returns above are net of charges

Asset Allocation:



	Feb-25	Jan-25
Cash	3.7%	3.0%
Equity	31.8%	32.1%
Other Debt	64.8%	65.1%
Other	-0.4%	-0.3%

Equity Sector Allocation

Oil & Gas Exploration Companies	28.9%
Cement	15.1%
Fertilizer	9.7%
Technology & Communication	9.6%
Commercial Banks	8.0%
Others	28.8%

Credit Quality of Portfolio

AAA	88.5%
AA+	11.5%

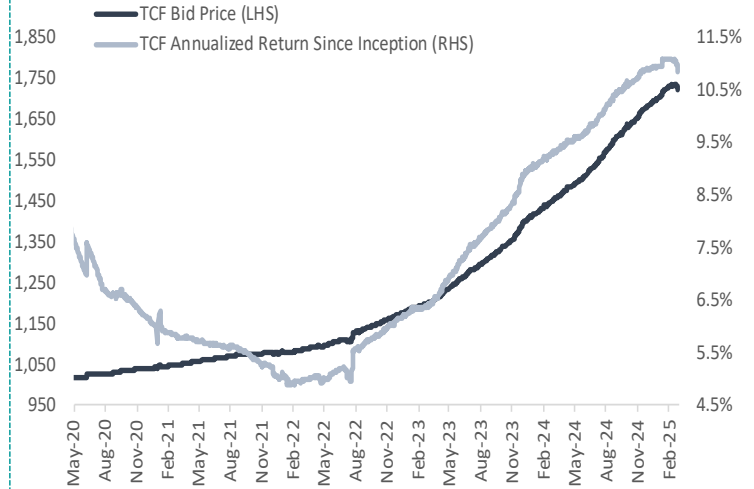
Takaful Conservative Fund (TCF)

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 4.01 Billion
Launch Date	23-May-19
Bid Price At Inception	950
Bid Price*	1,723.97
Category	Income Fund
Pricing Mechanism	Daily (Forward)
Management Fee	1.5% per annum
Expense Ratio CYTD	0.25%
Pricing Days	Monday-Friday
Risk Profile	Low

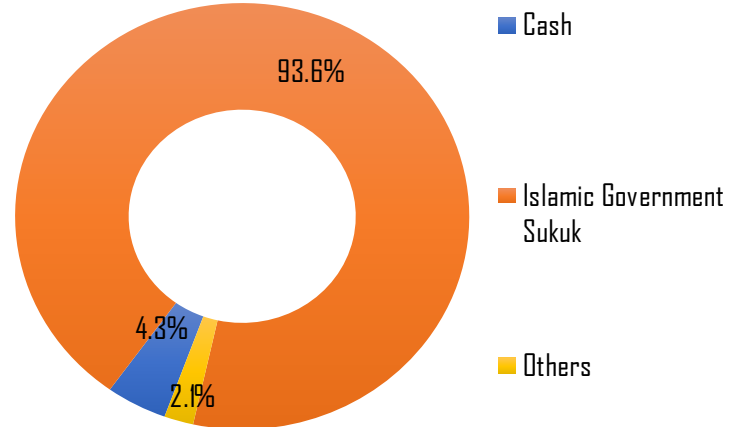
*28th February 2025

Fund Performance:

Calendar YTD Annualised Return	7.40%
One-Year Return	18.57%
Three-Year Annualised Return	16.60%
Five-Year Annualised Return	11.27%
Cumulative Return Since Inception	81.47%
Annualised Return Since Inception	10.87%
Weighted average time to maturity (years)	2.53

*All returns above are net of charges

Asset Allocation:



	Feb-25	Jan-25
Cash	4.3%	3.7%
Government Debt	93.6%	95.6%
Other	2.1%	0.7%

Credit Quality of Portfolio

AAA	95.6%
A+	4.4%