



STATE LIFE INSURANCE CORPORATION OF PAKISTAN
WINDOW TAKAFUL OPERATIONS

FUND MANAGER REPORT

for the month of April 2026

Fund Manager Report

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Fund Manager Report

AGGRESSIVE FUND

Fund Objectives

It is aimed for an aggressive growth of cash value with a focus to maximize returns for the participants through investment in a diversified portfolio of Shariah Compliant Investment Instruments.

Fund Manager Comments

Fund is subject to be invested in Shariah Compliant Government Securities, Shariah Compliant Equity Securities, Shariah Compliant Mutual Funds, Redeemable Capital, and Bank. Allocation to government securities stood at 25.04% in Apr-26, while 74.96% of the fund was invested in bank placements.

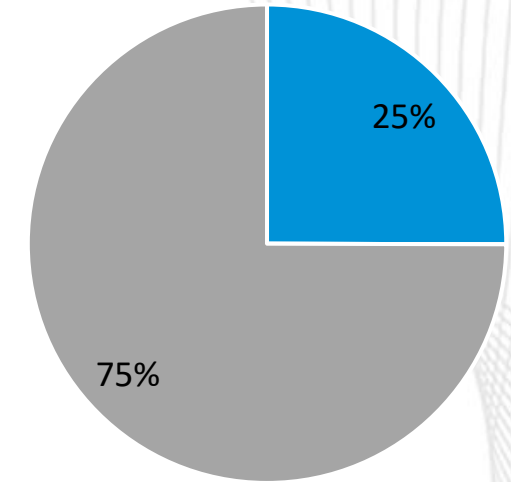
Description	Information
Fund Name	Aggressive
Fund Size	13,332,145
Launch Date	Oct 1 ,2019
NAV/Unit (Launch Date)	100.00
Bid Price	196.78
Ask Price	196.78
Category	Aggressive
Pricing Mechanism	Forward
Risk Profile	High
Management Fee	1.50%
Pricing Days	Business Days
Total Expense Ratio (Annualized)	0.49%

Fund Return	
Period	Rate of Return
1 Month	6.18%
3 Month	7.41%
12 Month	7.95%
Calendar YTD	7.85%
Since Inception(Annualized)	14.70%
5 Years (Annualized)	14.62%
10 Years (Annualized)	0.00%

Asset Allocation		
Assets	Apr-26	Mar-26
Govt. Securities	25.04%	25.11%
Private Sukuk		
Banks	74.96%	74.89%
Equities		
Mutual Funds		

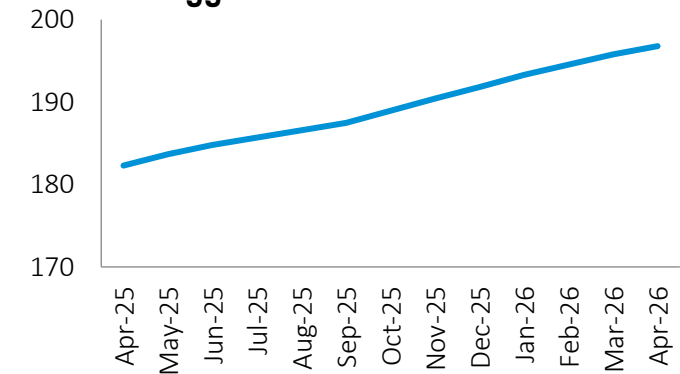
Asset Quality	
Assets	Rating
Govt. Securities/Ijarah Sukuks	AAA
Private Sukuk	
Banks	
Equities	
Mutual Funds	

Aggressive Asset Allocation



- Govt. Securities
- Private Sukuk
- Bank Placement
- Equities
- Mutual Funds

Aggressive Fund Bid Price



Fund Manager Report

CONSERVATIVE FUND

Fund Objectives

The Investment Fund offers low risk with relatively stable growth with an aim to maximize the likelihood of maintaining a positive growth of cash value.

Fund Manager Comments

Fund is subject to be invested in Compliant Government Securities, Shariah Compliant Equity Securities, Shariah Compliant Mutual Funds, Redeemable Capital and Bank Placements. Allocation to government securities decreased by c.0.74ppt to 53.57% in Apr-26, with the funds reallocated to bank placements

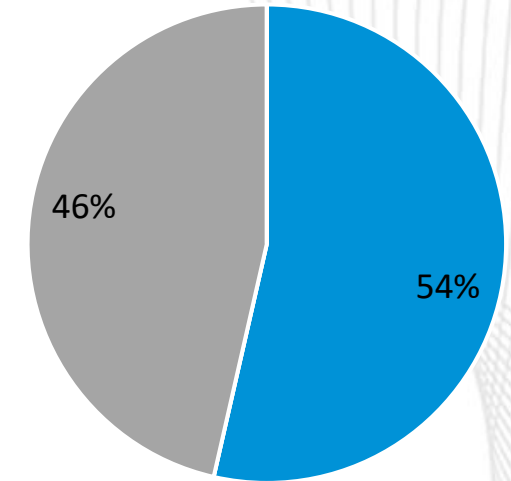
Description	Information
Fund Name	Conservative
Fund Size	52,099,387
Launch Date	Oct 1 ,2019
NAV/Unit (Launch Date)	100.00
Bid Price	195.29
Ask Price	195.29
Category	Balanced
Pricing Mechanism	Forward
Risk Profile	Medium
Management Fee	1.50%
Pricing Days	Business Days
Total Expense Ratio (Annualized)	0.49%

Fund Return	
Period	Rate of Return
1 Month	5.22%
3 Month	7.56%
12 Month	8.58%
Calendar YTD	8.13%
Since Inception (Annualized)	14.47%
5 Years (Annualized)	14.36%
10 Years (Annualized)	0.00%

Asset Allocation		
Assets	Apr-26	Mar-26
Govt. Securities	53.57%	54.31%
Private Sukuk		
Banks	46.43%	45.69%
Equities		
Mutual Funds		

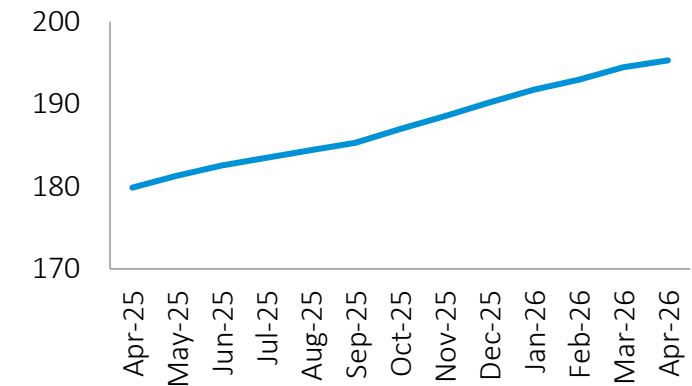
Asset Quality	
Assets	Rating
Govt. Securities/Ijarah Sukuks	AAA
Private Sukuk	
Banks	
Equities	
Mutual Funds	

Conservative Asset Allocation



- Govt. Securities
- Private Sukuk
- Bank Placement
- Equities
- Mutual Funds

Conservative Fund Bid Price



Fund Manager Report

BALANCED FUND

Fund Objectives

Offers steady risk and return offering balanced Growth of cash value.

Fund Manager Comments

Fund is subject to be invested in Compliant Government Securities, Shariah Compliant Equity Securities, Shariah Compliant Mutual Funds, Redeemable Capital and Bank Placements. Allocation to government securities decreased substantially by 10.16ppt to 73.37% in Apr-26, while fund placements in banks were increased to 26.63%.

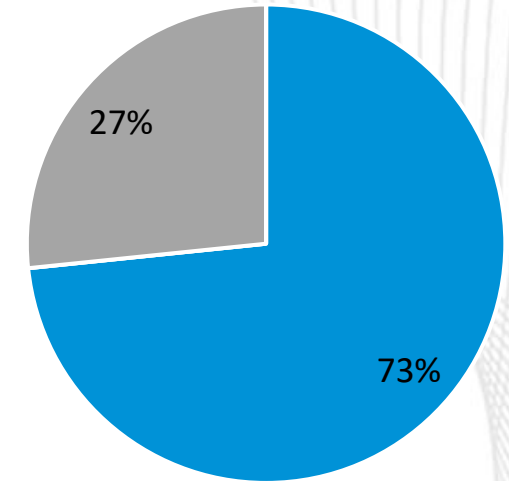
Description	Information
Fund Name	Balanced
Fund Size	30,260,192
Launch Date	Oct 1 ,2019
NAV/Unit (Launch Date)	100.00
Bid Price	191.76
Ask Price	191.76
Category	Balanced
Pricing Mechanism	Forward
Risk Profile	Medium
Management Fee	1.50%
Pricing Days	Business Days
Total Expense Ratio (Annualized)	0.49%

Fund Return	
Period	Rate of Return
1 Month	0.97%
3 Month	7.08%
12 Month	8.45%
Calendar YTD	7.84%
Since Inception(Annualized)	13.94%
5 Years (Annualized)	13.76%
10 Years (Annualized)	0.00%

Asset Allocation		
Assets	Apr-26	Mar-26
Govt. Securities	73.37%	83.53%
Private Sukuk		
Banks	26.63%	16.47%
Equities		
Mutual Funds		

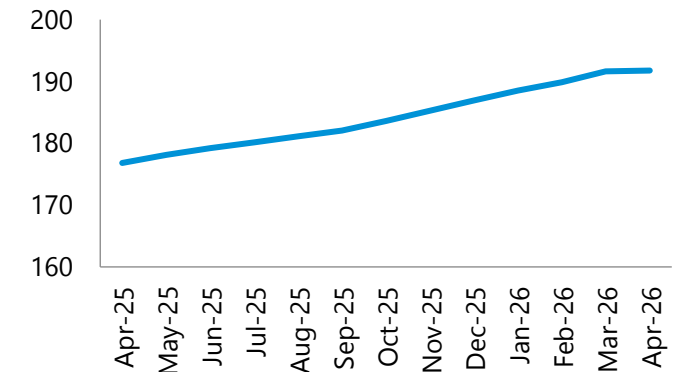
Asset Quality	
Assets	Rating
Govt. Securities/Ijarah Sukuks	AAA
Private Sukuk	
Banks	
Equities	
Mutual Funds	

Balanced Asset Allocation



- Govt. Securities
- Private Sukuk
- Bank Placement
- Equities
- Mutual Funds

Balanced Fund Bid Price



Fund Manager Report

ENDOWMENT FUND

Fund Objectives

The fund has been setup to cater the risk appetite of the Participants aiming for a decent and stable return with plausible protection of principal amount.

Fund Manager Comments

Fund is subject to be Shariah Compliant Government Securities, Shariah Compliant Equity Securities, Shariah Compliant Mutual Funds, Redeemable Capital, Bank Placements. Allocation to government securities decreased to 86.47% in Apr-26 from 87.96% in the previous month, with the reduction reallocated to bank deposits.

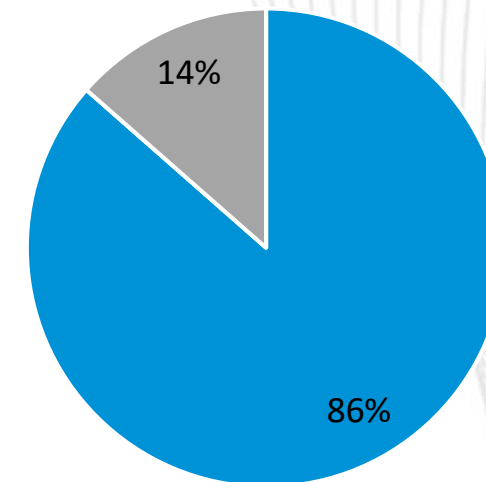
Description	Information
Fund Name	Endowment
Fund Size	3,983,147,390
Launch Date	April 30,2021
NAV/Unit (Launch Date)	100.00
Bid Price	175.46
Ask Price	175.46
Category	Balanced
Pricing Mechanism	Forward
Risk Profile	Medium
Management Fee	1.50%
Pricing Days	Business Days
Total Expense Ratio (Annualized)	0.49%

Fund Return	
Period	Rate of Return
1 Month	5.24%
3 Month	7.55%
12 Month	8.69%
Calendar YTD	7.93%
Since Inception(Annualized)	15.08%
5 Years (Annualized)	15.08%
10 Years (Annualized)	0.00%

Asset Allocation		
Assets	Apr-26	Mar-26
Govt. Securities	86.47%	87.96%
Private Sukuk		
Banks	13.53%	12.04%
Equities		
Mutual Funds		

Asset Quality	
Assets	Rating
Govt. Securities/Ijarah Sukuks	AAA
Private Sukuk	
Banks	
Equities	
Mutual Funds	

Endowment Asset Allocation



- Govt. Securities
- Private Sukuk
- Bank Placement
- Equities
- Mutual Funds

Endowment Fund Bid Price

