



STATE LIFE INSURANCE CORPORATION OF PAKISTAN  
WINDOW TAKAFUL OPERATIONS

**FUND MANAGER REPORT**

for the month of June 2025

# Fund Manager Report

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# Fund Manager Report

## AGGRESSIVE FUND

### Fund Objectives

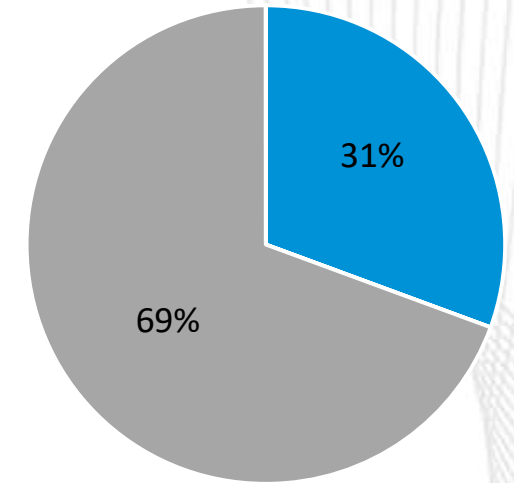
It is aimed for an aggressive growth of cash value with a focus to maximize returns for the participants through investment in a diversified portfolio of Shariah Compliant Investment Instruments.

### 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 the Government securities decreased slightly to 31% and 69% were kept in banks.

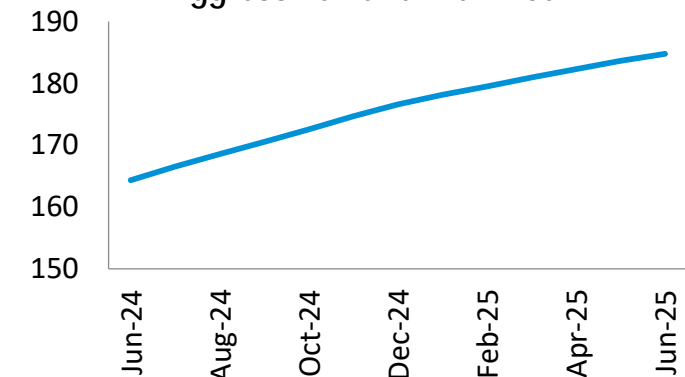
Description		Information
Fund Name		Aggressive
Fund Size		11,890,321
Launch Date		Oct 1 ,2019
NAV/Unit (Launch Date)		100.00
Bid Price		184.81
Ask Price		184.81
Category		Aggressive
Pricing Mechanism		Forward
Risk Profile		High
Management Fee		1.50%
Pricing Days		Business Days
Total Expense Ratio (Annualized)		0.74%
Fund Return		
Period		Rate of Return
1 Month		7.61%
3 Month		8.53%
12 Month		12.47%
Calendar YTD		9.33%
Since Inception(Annualized)		14.75%
5 Years (Annualized)		0.00%
10 Years (Annualized)		0.00%
Asset Allocation		
Assets	Jun-25	May-25
Govt. Securities	30.62%	32.92%
Private Sukuk		
Banks	69.38%	67.08%
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

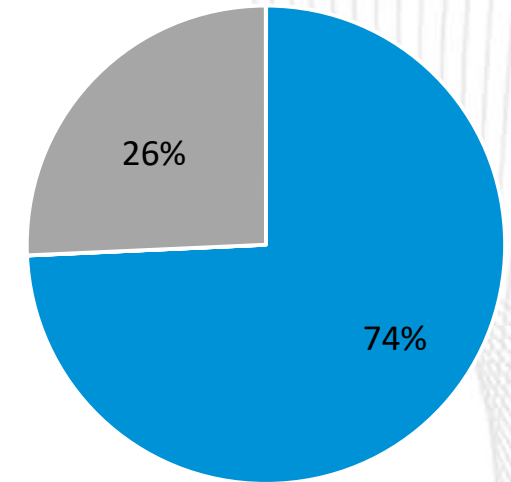
The Investment Fund offers low risk with relatively stable growth with an aim to maximize the likelihood of maintaining a positive growth of cash value.

### 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. 74% of the total funds were invested in government securities and 26% were held in banks.

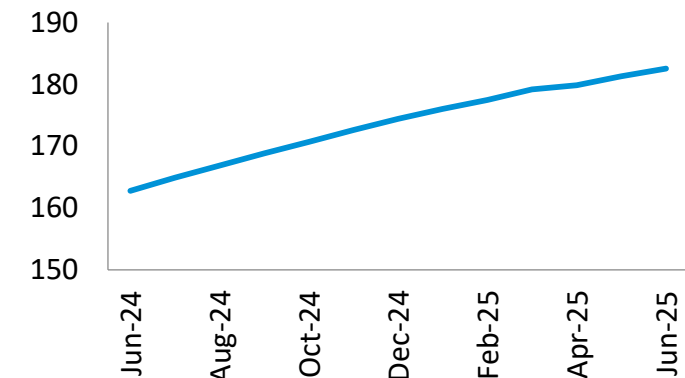
Description		Information
Fund Name		Conservative
Fund Size		39,926,416
Launch Date		Oct 1 ,2019
NAV/Unit (Launch Date)		100.00
Bid Price		182.55
Ask Price		182.55
Category		Balanced
Pricing Mechanism		Forward
Risk Profile		Medium
Management Fee		1.50%
Pricing Days		Business Days
Total Expense Ratio (Annualized)		0.74%
Fund Return		
Period		Rate of Return
1 Month		8.35%
3 Month		7.53%
12 Month		12.14%
Calendar YTD		9.37%
Since Inception(Annualized)		14.35%
5 Years (Annualized)		13.80%
10 Years (Annualized)		0.00%
Asset Allocation		
Assets	Jun-25	May-25
Govt. Securities	74.28%	66.77%
Private Sukuk		
Banks	25.72%	33.23%
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

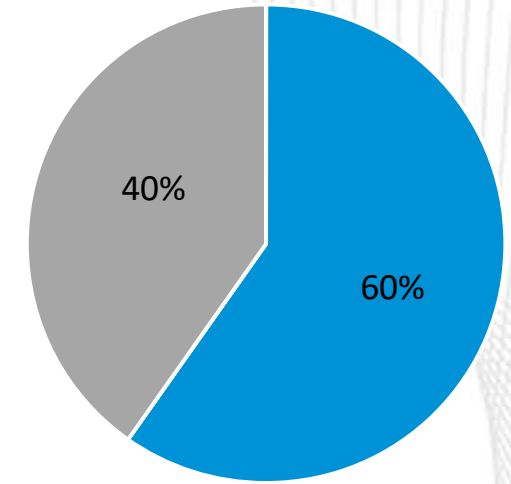
Offers steady risk and return offering balanced Growth of cash value.

### 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 increased to 60% whereas Bank deposits were at 40%.

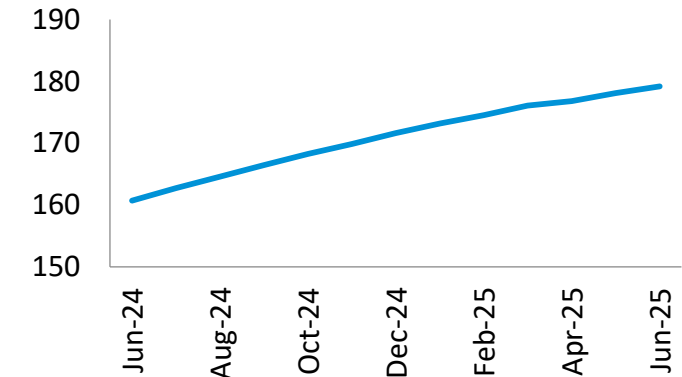
Description		Information
Fund Name		Balanced
Fund Size		51,111,361
Launch Date		Oct 1 ,2019
NAV/Unit (Launch Date)		100.00
Bid Price		179.18
Ask Price		179.18
Category		Balanced
Pricing Mechanism		Forward
Risk Profile		Medium
Management Fee		1.50%
Pricing Days		Business Days
Total Expense Ratio (Annualized)		0.74%
Fund Return		
Period		Rate of Return
1 Month		7.18%
3 Month		7.09%
12 Month		11.50%
Calendar YTD		8.82%
Since Inception(Annualized)		13.77%
5 Years (Annualized)		13.18%
10 Years (Annualized)		0.00%
Asset Allocation		
Assets	Jun-25	May-25
Govt. Securities	59.79%	55.42%
Private Sukuk		
Banks	40.21%	44.58%
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

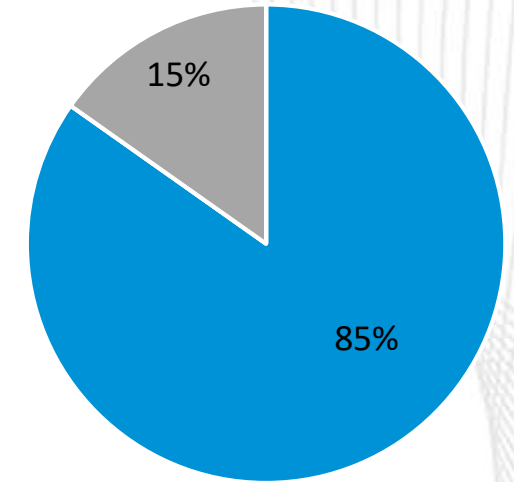
The fund has been setup to cater the risk appetite of the Participants aiming for a decent and stable return with plausible protection of principal amount.

### Fund Manager Comments

Fund is subject to be Shariah Compliant Government Securities, Shariah Compliant Equity Securities, Shariah Compliant Mutual Funds, Redeemable Capital, Bank Placements. In June 2025, allocation to Government securities reduced to 85% and 15% were kept in Banks.

Description		Information
Fund Name		Endowment
Fund Size		2,169,991,420
Launch Date		April 30,2021
NAV/Unit (Launch Date)		100.00
Bid Price		163.87
Ask Price		163.87
Category		Balanced
Pricing Mechanism		Forward
Risk Profile		Medium
Management Fee		1.50%
Pricing Days		Business Days
Total Expense Ratio (Annualized)		0.74%
Fund Return		
Period		Rate of Return
1 Month		8.74%
3 Month		7.45%
12 Month		11.89%
Calendar YTD		9.15%
Since Inception(Annualized)		15.32%
5 Years (Annualized)		0.00%
10 Years (Annualized)		0.00%
Asset Allocation		
Assets	Jun-25	May-25
Govt. Securities	84.79%	95.82%
Private Sukuk		
Banks	15.21%	4.18%
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

