FUND MANAGER'S REPORT

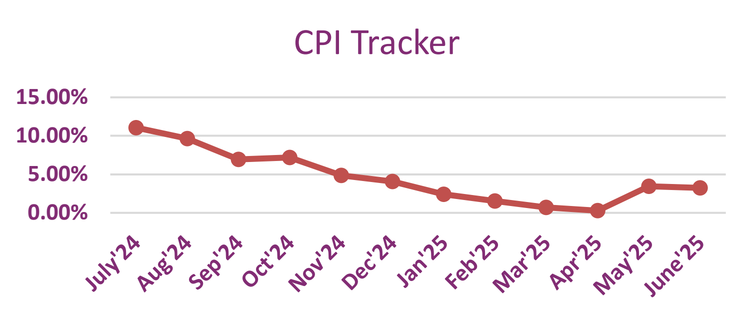
For the Month of June 2025

Economic Review

The country's trade deficit went down to USD -3.05bn compared to previous month trade deficit of USD -2.63bn, which is an increase of 15.93%. Cumulatively, the trade deficit for 2025/26 clocked at USD -24.39bn compared to USD -21.35bn, showing an increase of 23.60% Year on Year. Remittances were posted at USD 3.69bn, which was a 16.02% increase from the previous month.

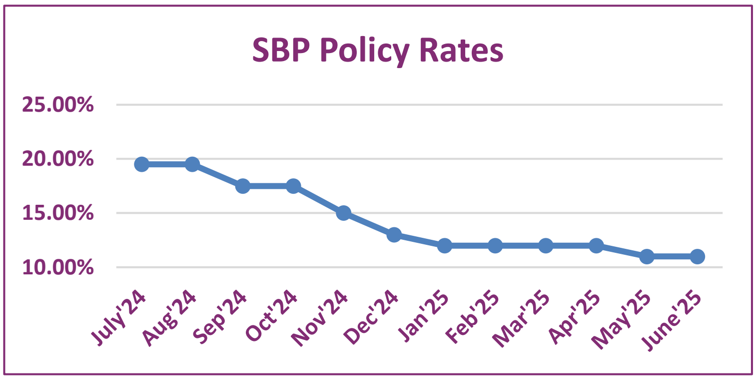
The national CPI clocked in at 3.23% for the month of June 2025 continuing on the significant downward trend shown in the past 12+ months. USD 18.09 bn of Forex reserves were posted in the month of June.

Economic Indicators	
CPI Inflation Rate	3.23%
SBP Interest Rate	11.00%
Net Tax Collection (PKR bn)	1499 bn
Forex Reserves (USD bn)	18.09 bn
Remittances (USD bn)	03.69 bn



Money Market Review

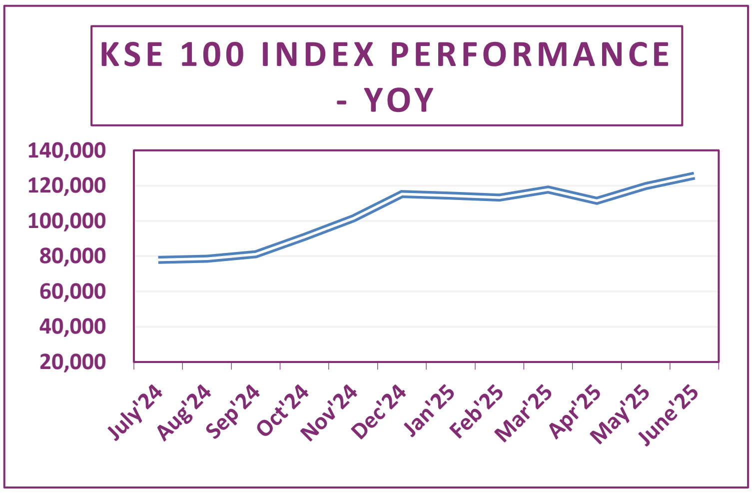
The treasury bill auction by the SBP, received bids worth of PKR 7,191 bn, while PKR 2,114 bn were accepted. In addition, participation of PKR 1,626 bn was observed in the auction of floating-rate bonds whereas bids worth PKR 362 bn were accepted. Similarly, during the month, State Bank of Pakistan conducted PIB fixed auction. Bids were received worth PKR 1,217 billion and the bids worth PKR 557 billion were accepted.



Stock Market Review

The KSE-100 index continued with the similar momentum, & gain 5,936 points (4.96%), and reached at 125,627. The market's strong performance was fueled by the release of the FY26 federal budget earlier in the month which was well-received by investors.

The sectors that contributed to maintaining the index in the month of June were Commercial Banks (3,076 points), Fertilizer (889 points), Oil & Gas Exploration Companies (626 points), and Cement (520 points).



UNIVERSAL LIFE INVESTMENT FUND

askarilife

Investment Objective

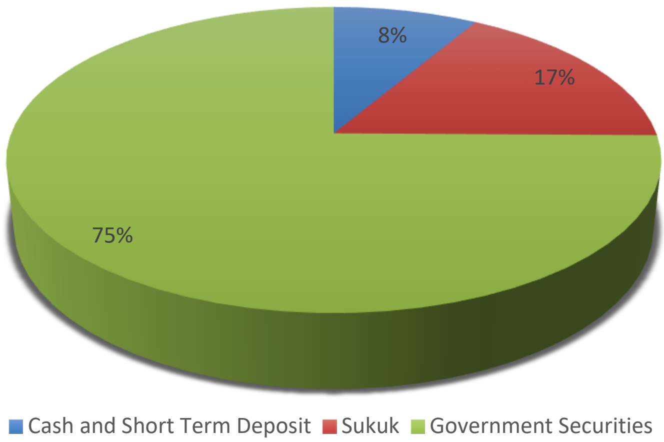
Achieve a high rate of return through market risk management, liability hedging, portfolio construction, comprising both income and capital appreciation for the policyholders of Askari Life Assurance Company Limited.

Investment Committee

Members	Designation
Malik Riffat Mahmood	Chairman
Maj. Gen Kamran Ali (Retd)	Member
Jehanzeb Zafar	CEO (Member)
Rehan Mobin	CFO (Member)
Muhammad Azmatullah Sharif	COO (Member)

Asset Mix

Cash and Short-Term Deposit	8.45%
Sukuk	16.75%
Government Securities	74.80%

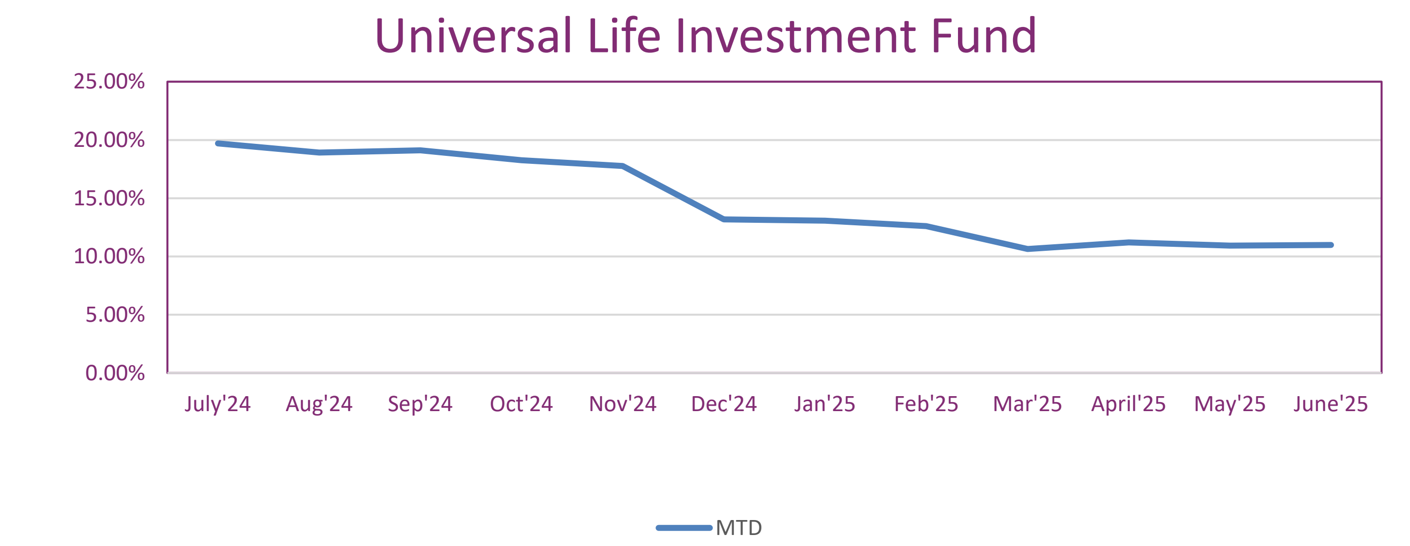


Terms and Conditions

Name of Fund	Universal Life Investment Fund
Category	Balanced Fund
Risk Profile	Medium
Fund Launch Date	Jan 9th, 2007
Fund Size	PKR 788,516,491
Auditor	BDO Ebrahim & Co. (chartered accountants)
Legal Advisor	M/s Saiduddin & Co.

Investment Return

1 Month	10.98%
3 Months	11.04%
12 Months	14.70%



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Telephone :(021) 111-225-275, Fax: (92-21) 35630429, Website: askarilife.com

UNIVERSAL LIFE PARTICIPANT INVESTMENT FUND (UL-PIF)

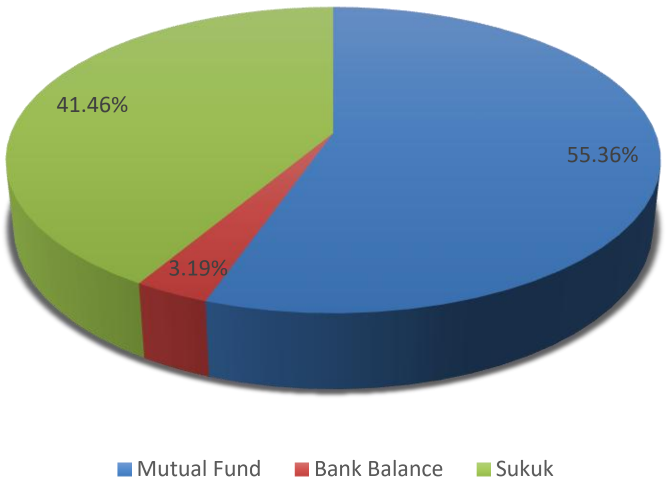
askarifamily Takaful

Investment Objective

Achieve a high rate of return through market risk management, liability hedging, portfolio construction, comprising both income and capital appreciation for the participants of Askari Life – Window Takaful Operations.

Investment Committee	
Members	**Designation**
Malik Riffat Mahmood	Chairman
Maj. Gen Kamran Ali (Retd)	Member
Jehanzeb Zafar	CEO (Member)
Rehan Mobin	CFO (Member)
Muhammad Azmatullah Sharif	COO (Member)

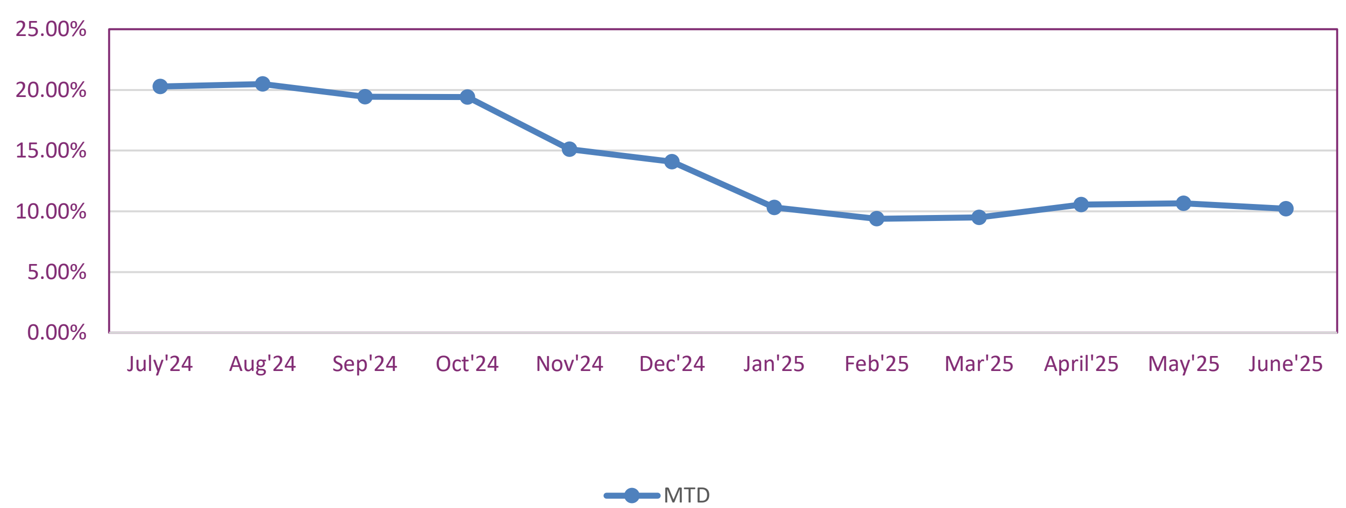
Asset Mix	
Mutual Fund	55.36%
Bank Balance	3.19%
Sukuk	41.46%



Terms and Conditions	
Name of Fund	Universal Life Participant Investment Fund (UL-PIF)
Category	Balanced, Shariah Compliant Fund
Risk Profile	Medium
Fund Launch Date	May 11th, 2020
Fund Size	PKR 1,248,358,372
Auditor	BDO Ebrahim & Co. (chartered accountants)
Legal Advisor	M/s Saiduddin & Co.

Investment Return	
1 Month	10.21%
3 Months	10.48%
12 Months	14.12%

Universal Life Participant Investment Fund



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