



NAV PUBLICATION

NET ASSET VALUE (NAV)

Rs 6.41

(As at 31/12/2025)

COMMENTARY

- The NAV remained unchanged over the month despite falling slightly during Q4 by 1.4% which reduced the yearly growth in NAV to 2.6%. In addition to this 12-month growth in NAV, the company paid Rs. 0.26 in dividends over the past year.
- After trading near-record levels during December, the S&P 500 ended the month slightly in the red (-0.05%), driven by year-end rebalancing and profit-taking.
- The Euro Stoxx 50 and FTSE 100 both gained 2.17%, supported by interest rate easing expectations and a strong performance in both financials and commodity-linked stocks.
- SEMDEX's (-0.30%) was weighed down by the continued weakness in MCB's share price during the month.

This communiqué is issued pursuant to Listing Rule 16.17. The Board of Directors of P.O.L.I.C.Y. Limited accepts full responsibility for the accuracy of the information contained in this communiqué. Date of publication: 15 January 2026.