

# IGI | Life

## Funds Performance Report

May 2018



IGI Life Insurance Limited

# FUND MANAGER REPORT

## For the month of May 2018



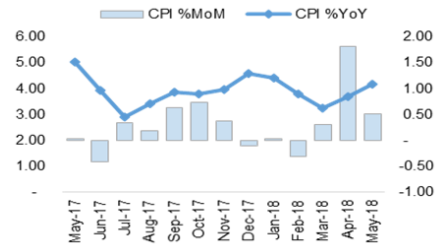
### Macro Review and Outlook:

#### CPI for the month of May-18 remains relatively subdued:

For the month of May-18, headline inflation rose by +4.19%YoY against +5.02%YoY in the same period last year. This brings 11MFY18 average inflation to +3.81%YoY. Key contributors to this uptick in prices continue to be house rent index (HRI) (up +7.04%YoY), transport index (up +7.22%YoY), education index (up +13.10%YoY) and food index (up +2.07%YoY).

Food basket as a whole registered a meagre +1.03%YoY inflation due to slowdown in growth of perishables' prices while non-food inflation continued its robust upward trend, up 6.4%YoY, on the back of HRI index, education index and motor fuel prices. At the same time, during the month, core inflation remained at +6.91%YoY, same as last month.

#### CPI Inflation

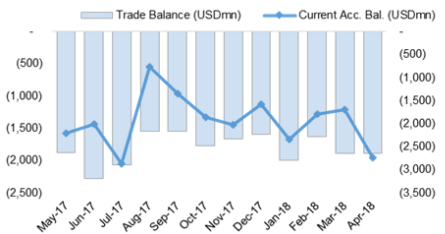


#### Current account balance reached a deficit of USD 2.0bn in month of Apr-18

During the month of Apr-18, Current account deficit clocked in at USD 2.0bn, up by +61.04%MoM, on the back of worsening balance of trade. In 10MFY18 collectively, current account deficit reached to USD 13.57bn, rising significantly by +86%YoY due to growth in imports, up by +19.34%YoY, meagre growth in remittances by +4.24%YoY and simultaneous decline in foreign direct investment, down by 2.8%YoY.

During the Month of Apr-18, Country's exports stood at USD 2.3bn, down by a mere +0.82%MoM, whereas import bill remained relatively flat at USD 4.9bn. Resultantly, trade term for the month worsened further, wherein, Country's trade deficit reached USD 2.6bn, rising by 21.3%YoY.

#### External Account



#### FX Reserves declined by 6%MoM in May-18

FX reserves by the end of May-18 stood at USD 16.4bn as compared to USD 17.5bn in Apr-18 (down by 1.1bn).

### Equity Market Review and Outlook:

#### Political noise unsettled the market in May-18

Following recovery in Apr-18, wherein KSE-100 recorded a level of 45,488 points, the market took a down turn in the month of May-18, resting at 42,846 points by month end, depicting a decline of 2,642 points (5.81%MoM). The activity in the market can be attributed to a) uncertainty over the implementation of budgetary measures, b) confusion over Nawaz Sharif's controversial remarks regarding the 26/11 Mumbai attacks, c) uncertainty over timely elections.

Average daily volumes fell by 28%MoM to 74mn shares while average traded value came down by 5%MoM to USD 66mn, dampening the trading activity.

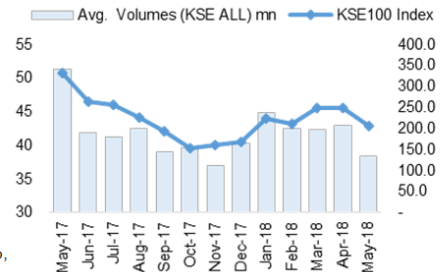
#### Leaders and Laggards:

The biggest laggard was the Leather & Tanneries sector, pulling the index down by 17%. The aforesaid sector was followed by Automobile Assembler, Oil & Gas Marketing Companies and Commercial Banks dragging index down by 12%, 6% and 6% respectively. On the other hand, Modarabs contributed most to the index gain, pulling it up by 9%, while Wollen (+4%) and Real Estate Investment Trust (+3%) were amongst the other major contributors.

#### Key domestic/international news

- Implementation of budgetary measures
- Uncertainty evolving in the political atmosphere

#### KSE 100

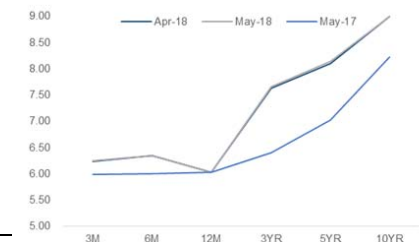


### Money Market Review and Outlook:

#### Money Market Review

The SBP conducted two T-bill auctions during the month of May-18 with a cumulative target of PKR 1,600bn against maturity of PKR 1,583bn. The total accepted amount was PKR 480.5bn out of which PKR 478.6bn was for 3M tenor (excluding non-competitive bids). For 3M and 6M tenor the cut-off yields remained unchanged at 6.2591% and 6.3519% respectively. However, not a single bid was received for 12M tenor. Moreover, during third week of the month SBP conducted PIB auction with a target of PKR50bn against maturity of PKR 2bn. Cumulative participation of PKR 28.2bn was received in 3Y, 5Y and 10Y tenors. In the last week of the month, Government mopped up PKR 100bn at 6.41% p.a through an OMO. During the month, yields across all the tenors increased by 24-41bps after increase in policy rate.

#### Yield Curve



# IGI Aggressive Fund-IAF For the month of May 2018



## INVESTMENT OBJECTIVE:

To provide investors with an opportunity to earn long-term capital appreciation optimizing through broad mix of asset classes largely driven by equity with a proportion of fixed income & money market instruments.

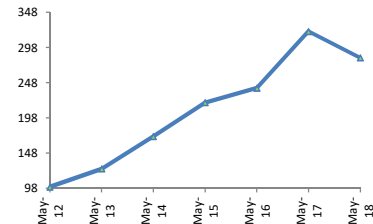
## FUND INFORMATION:

Strategy	Fixed Income / Equity
Risk Profile	High
Pricing Mechanism	Daily Forward Pricing
Pricing Days	Monday to Friday
Management Fee	1.5%
Launch Date	25-Apr-08

## RETURNS:

During the month the fund generated an absolute return of -2.55% against its last month absolute return of -0.46%.

### Value of 100 Rupees invested 5 years ago

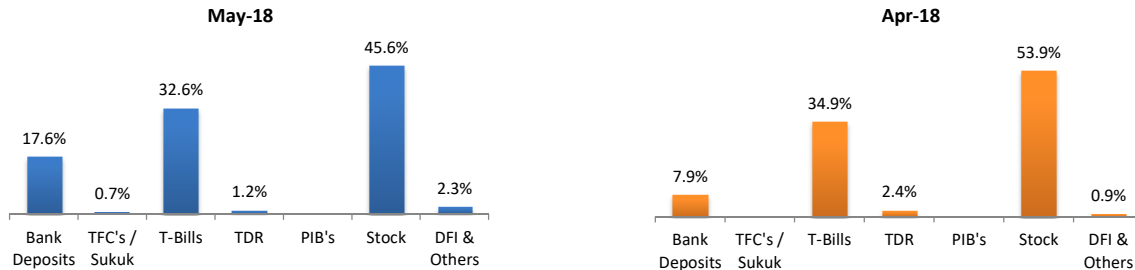


## ASSETS UNDER MANAGEMENT:

	May-18	Apr-18	MoM %
NAV per Unit (PKR)	306.2	314.2	-2.55%
Net Assets Value (PKR '000)	620,881	596,242	4.13%

*Note: Fund returns are gross of management fee.*

## ASSET ALLOCATION \*:

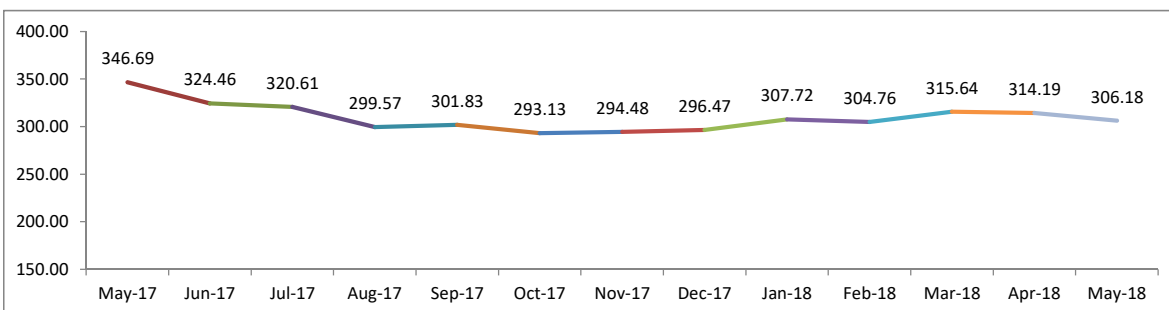


\* Asset Allocation have been developed by looking through the underlying assets of mutual funds investments.

## FUND PERFORMANCE:

	Absolute Return					Annualized Return	
	30 Days	60 Days	90 Days	180 Days	365 Days	CYTD	Since Inception
IGI Aggressive Fund - IAF	-2.55%	-3.00%	0.47%	3.97%	-11.69%	7.91%	11.71%

## IGI Aggressive Fund - IAF BID PRICE:



**Disclaimer:** Past performance is not indicative of future performance. Market volatility can significantly affect short-term performance. The value of investment can fall as well as rise.

# IGI Balanced Fund-IBF

## For the month of May 2018



### INVESTMENT OBJECTIVE:

The investment objective of the Fund is to earn competitive long term return by investing in mix of equity, fixed income and money market instrument. This fund is suited for investors with moderate risk tolerance.

### FUND INFORMATION:

Strategy	Fixed Income / Equity
Risk Profile	Moderate
Pricing Mechanism	Daily Forward Pricing
Pricing Days	Monday to Friday
Management Fee	1.5%
Launch Date	25-Apr-08

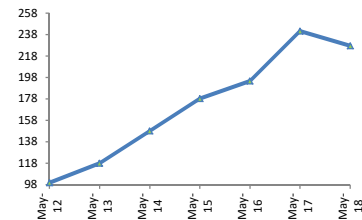
### RETURNS:

During the month the fund generated an absolute return of -1.33% against its last month absolute return of -0.09%.

### ASSETS UNDER MANAGEMENT:

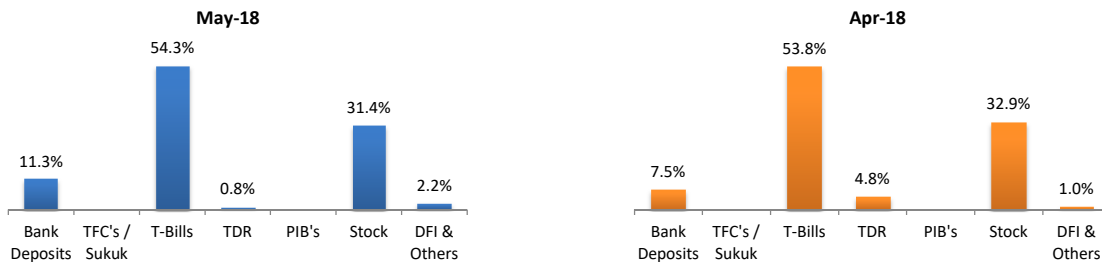
	May-18	Apr-18	MoM %
NAV per Unit (PKR)	277.5	281.2	-1.33%
Net Assets Value (PKR '000)	681,803	670,698	1.66%

### Value of 100 Rupees invested 5 years ago



*Note: Fund returns are gross of management fee.*

### ASSET ALLOCATION \*:

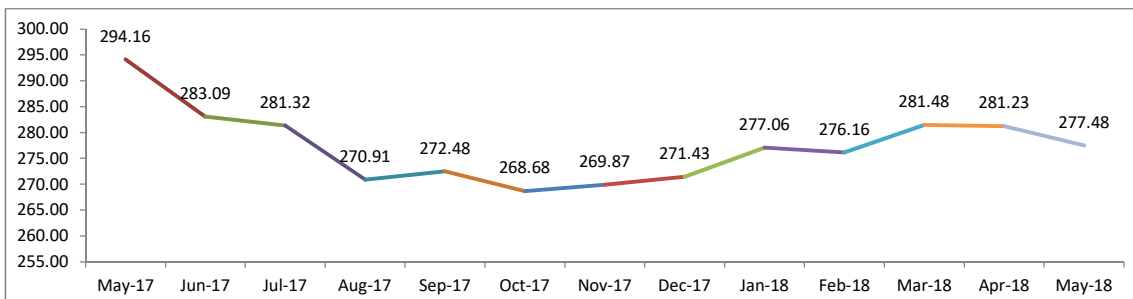


\* Asset Allocation have been developed by looking through the underlying assets of mutual funds investments.

### FUND PERFORMANCE:

	Absolute Return					Annualized Return	
	30 Days	60 Days	90 Days	180 Days	365 Days	CYTD	Since Inception
IGI Balanced Fund - IBF	-1.33%	-1.42%	0.48%	2.82%	-5.67%	5.39%	10.63%

### IGI Balanced Fund - IBF BID PRICE:



*Disclaimer: Past performance is not indicative of future performance. Market volatility can significantly affect short-term performance. The value of investment can fall as well as rise.*

# IGI Conservative Fund - ICF

## For the month of May 2018



### INVESTMENT OBJECTIVE:

To provide stable and competitive returns in line with the money markets exhibiting low volatility consistent with capital preservation by constructing a liquid portfolio of low risk short term investments yielding competitive returns.

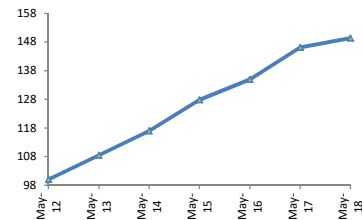
### FUND INFORMATION:

Strategy	Fixed Income
Risk Profile	Low
Pricing Mechanism	Daily Forward Pricing
Pricing Days	Monday to Friday
Management Fee	1.5%
Launch Date	25-Apr-08

### RETURNS:

During the month the fund generated an absolute return of 0.04% against its last month absolute return of 0.36%.

### Value of 100 Rupees invested 5 years ago

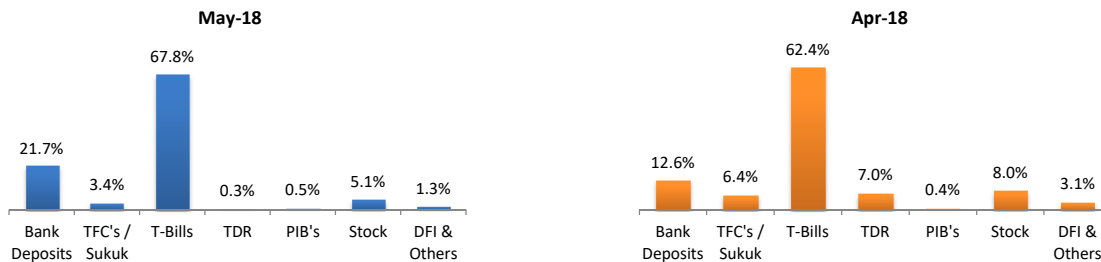


### ASSETS UNDER MANAGEMENT:

	May-18	Apr-18	MoM %
NAV per Unit (PKR)	204.4	204.3	0.04%
Net Assets Value (PKR '000)	568,511	568,560	-0.01%

Note: Fund returns are gross of management fee.

### ASSET ALLOCATION \*:

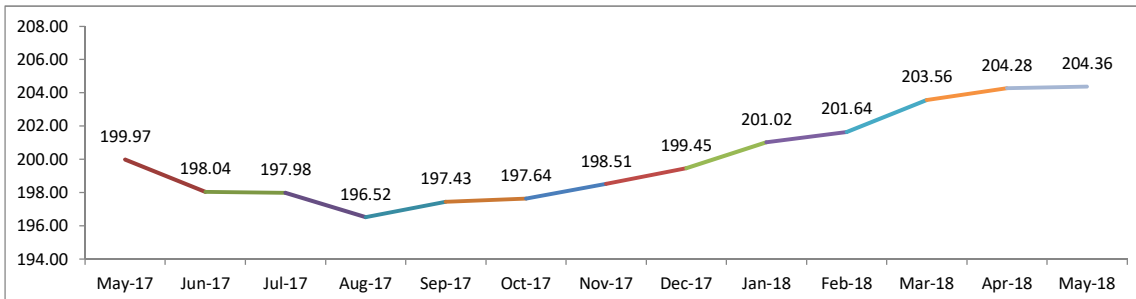


\* Asset Allocation have been developed by looking through the underlying assets of mutual funds investments.

### FUND PERFORMANCE:

	Absolute Return					Annualized Return	
	30 Days	60 Days	90 Days	180 Days	365 Days	CYTD	Since Inception
IGI Conservative Fund - ICF	0.04%	0.40%	1.35%	2.95%	2.20%	5.95%	7.33%

### IGI Conservative Fund - ICF BID PRICE:



Disclaimer: Past performance is not indicative of future performance. Market volatility can significantly affect short-term performance. The value of investment can fall as well as rise.

**IGI Islamic Fund - IIF**  
For the month of May 2018



**INVESTMENT OBJECTIVE:**

To provide maximum possible preservation of capital and a reasonable rate of return via investing in Shariah Compliant money market and debt securities having good credit quality rating and liquidity.

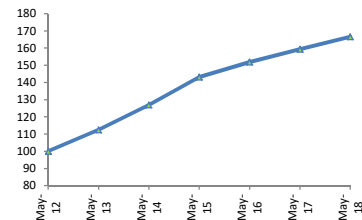
**FUND INFORMATION:**

<b>Strategy</b>	Islamic Fixed Income
<b>Risk Profile</b>	Low
<b>Pricing Mechanism</b>	Daily Forward Pricing
<b>Pricing Days</b>	Monday to Friday
<b>Management Fee</b>	1.5%
<b>Launch Date</b>	25-Apr-08

**RETURNS:**

During the month the fund generated an absolute return of 0.44% against its last month absolute return of 0.33%.

**Value of 100 Rupees invested 5 years ago**

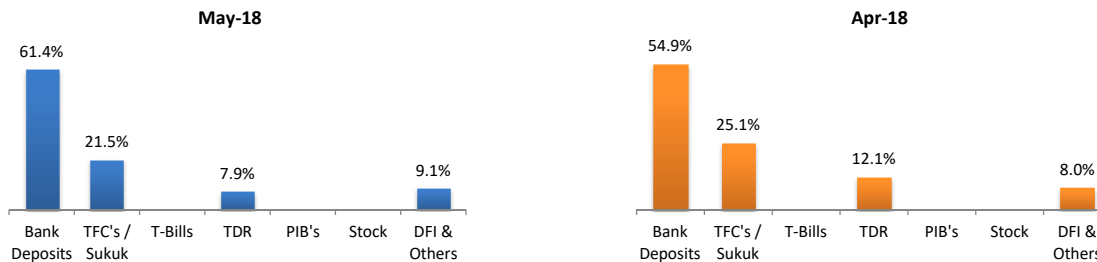


**ASSETS UNDER MANAGEMENT:**

	May-18	Apr-18	MoM %
<b>NAV per Unit (PKR)</b>	151.2	150.5	0.44%
<b>Net Assets Value (PKR '000)</b>	205,403	203,594	0.89%

*Note: Fund returns are gross of management fee.*

**ASSET ALLOCATION \*:**

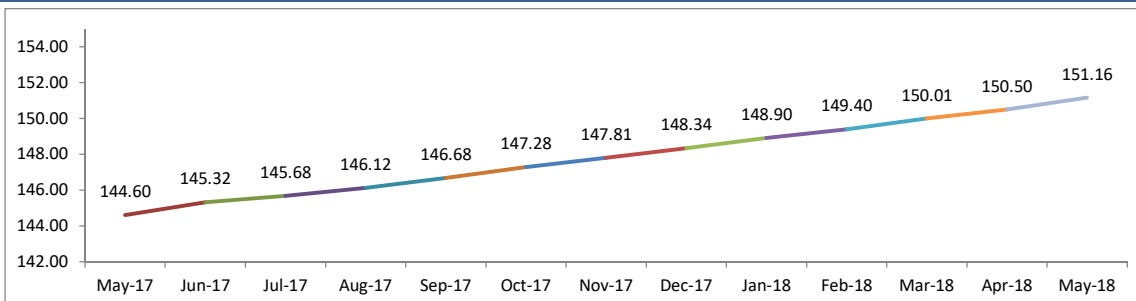


\* Asset Allocation have been developed by looking through the underlying assets of mutual funds investments.

**FUND PERFORMANCE:**

	Absolute Return					Annualized Return	
	30 Days	60 Days	90 Days	180 Days	365 Days	CYTD	Since Inception
<b>IGI Islamic Fund - IIF</b>	0.44%	0.77%	1.18%	2.27%	4.54%	4.60%	4.17%

**IGI Islamic Fund - IIF BID PRICE:**



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# IGI FutureSecure Adventurous Fund- IHA

## For the month of May 2018



### INVESTMENT OBJECTIVE:

To provide investors with an opportunity to earn long-term capital appreciation optimizing through broad mix of asset classes encompassing equity, fixed income & money market instruments.

### FUND INFORMATION:

Strategy	Fixed Income / Equity
Risk Profile	High
Pricing Mechanism	Daily Forward Pricing
Pricing Days	Monday to Friday
Management Fee	1.5%
Launch Date	25-Feb-10

### RETURNS:

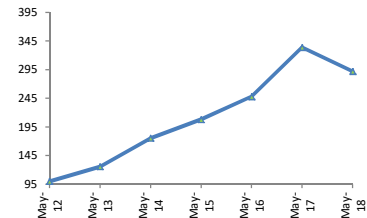
During the month the fund generated an absolute return of -2.72% against its last month absolute return of -0.47%.

### ASSETS UNDER MANAGEMENT:

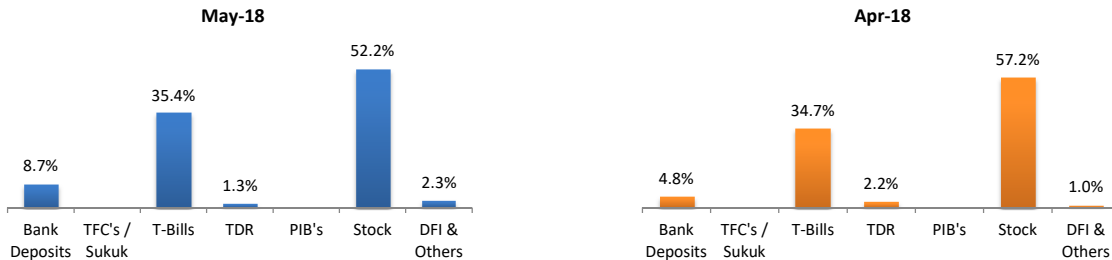
	May-18	Apr-18	MoM %
NAV per Unit (PKR)	407.9	419.3	-2.72%
Net Assets Value (PKR '000)	29,939	31,165	-3.93%

*Note: Fund returns are gross of management fee.*

### Value of 100 Rupees invested 5 years ago



### ASSET ALLOCATION \*:

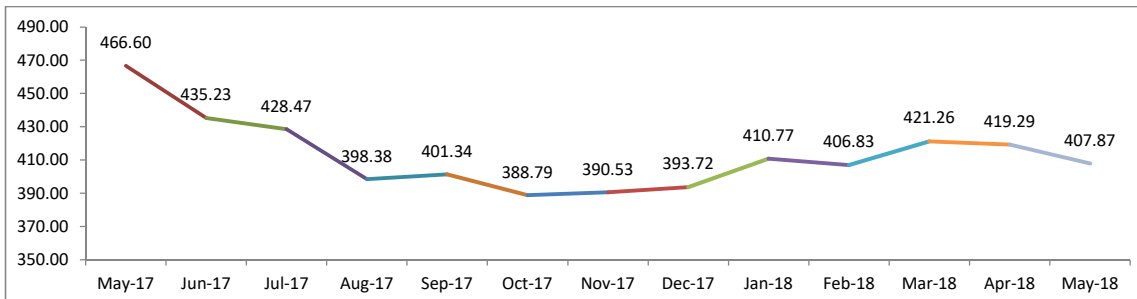


\* Asset Allocation have been developed by looking through the underlying assets of mutual funds investments.

### FUND PERFORMANCE:

	Absolute Return					Annualized Return	
	30 Days	60 Days	90 Days	180 Days	365 Days	CYTD	Since Inception
IGI FS Aggressive Fund - IHA	-2.72%	-3.18%	0.26%	4.44%	-12.59%	8.68%	18.53%

### IGI FutureSecure Aggressive Fund - IHA BID PRICE:



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**IGI FutureSecure Balanced Fund- IHB**  
For the month of May 2018



**INVESTMENT OBJECTIVE:**

The investment objective of the Fund is to earn competitive return by investing in various asset classes/instruments based on the market outlook.

**FUND INFORMATION:**

<b>Strategy</b>	Fixed Income / Equity
<b>Risk Profile</b>	Moderate
<b>Pricing Mechanism</b>	Daily Forward Pricing
<b>Pricing Days</b>	Monday to Friday
<b>Management Fee</b>	1.5%
<b>Launch Date</b>	18-Feb-10

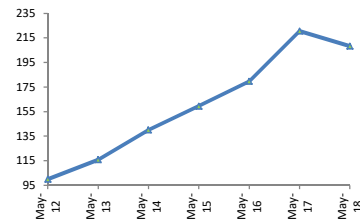
**RETURNS:**

During the month the fund generated an absolute return of -1.43% against its last month absolute return of -0.09%.

**ASSETS UNDER MANAGEMENT:**

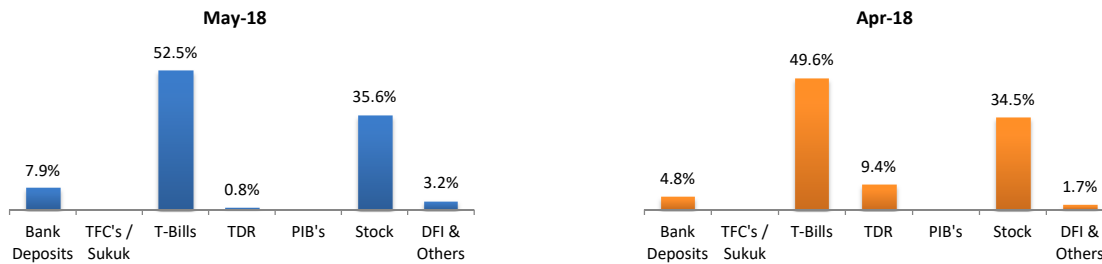
	May-18	Apr-18	MoM %
<b>NAV per Unit (PKR)</b>	248.0	251.6	-1.43%
<b>Net Assets Value (PKR '000)</b>	186,757	195,253	-4.35%

**Value of 100 Rupees invested 5 years ago**



*Note: Fund returns are gross of management fee.*

**ASSET ALLOCATION \*:**

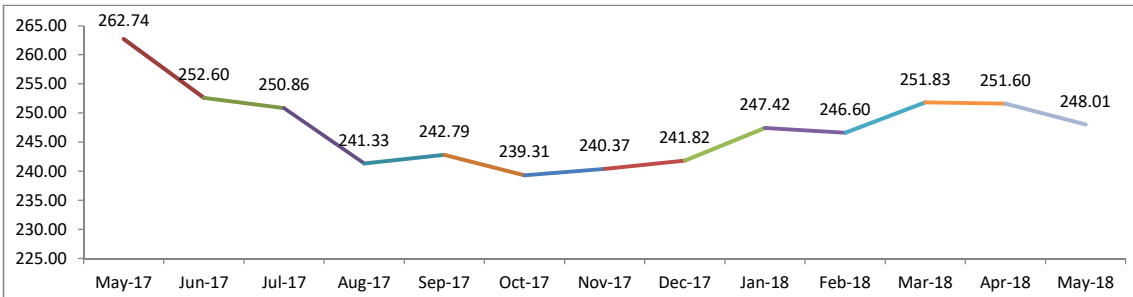


\* Asset Allocation have been developed by looking through the underlying assets of mutual funds investments.

**FUND PERFORMANCE:**

	Absolute Return					Annualized Return	
	30 Days	60 Days	90 Days	180 Days	365 Days	CYTD	Since Inception
<b>IGI FS Balanced Fund - IHB</b>	-1.43%	-1.52%	0.57%	3.18%	-5.60%	6.19%	11.58%

**IGI FutureSecure Balanced Fund - IHB BID PRICE:**



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# IGI FutureSecure Cautious Fund- IHC

## For the month of May 2018



### INVESTMENT OBJECTIVE:

To provide stable and competitive returns in line with the money markets exhibiting low volatility consistent with capital preservation by constructing a liquid portfolio of low risk short term investments yielding competitive returns.

### FUND INFORMATION:

Strategy	Fixed Income
Risk Profile	Low
Pricing Mechanism	Daily Forward Pricing
Pricing Days	Monday to Friday
Management Fee	1.5%
Launch Date	18-Mar-10

### RETURNS:

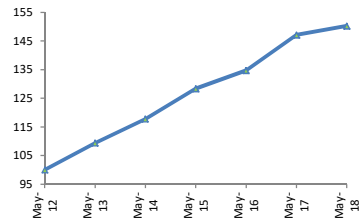
During the month the fund generated an absolute return of 0.19% against its last month absolute return of 0.48%.

### ASSETS UNDER MANAGEMENT:

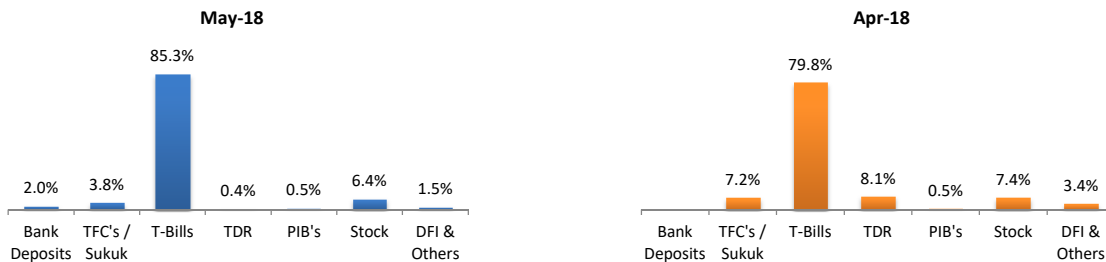
	May-18	Apr-18	MoM %
NAV per Unit (PKR)	160.6	160.3	0.19%
Net Assets Value (PKR '000)	38,678	40,591	-4.71%

*Note: Fund returns are gross of management fee.*

### Value of 100 Rupees invested 5 years ago



### ASSET ALLOCATION \*:

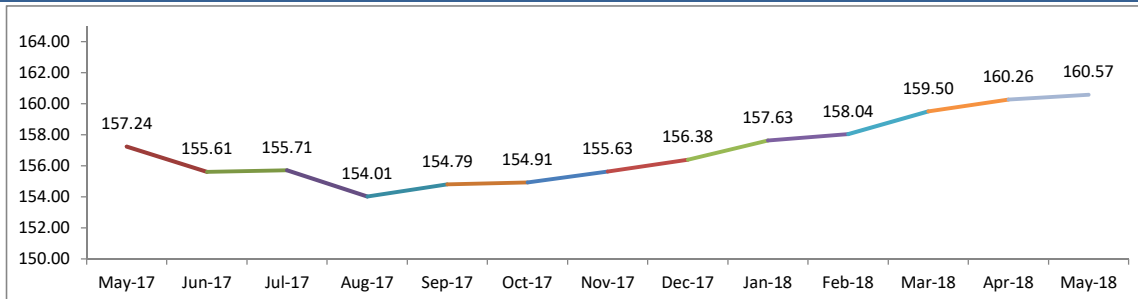


\* Asset Allocation have been developed by looking through the underlying assets of mutual funds investments.

### FUND PERFORMANCE:

IGI FS Cautious Fund - IHC	Absolute Return					Annualized Return	
	30 Days	60 Days	90 Days	180 Days	365 Days	CYTD	Since Inception
	0.19%	0.67%	1.60%	3.18%	2.12%	6.48%	5.94%

### IGI FutureSecure Cautious Fund - IHC BID PRICE:



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# IGI FutureSecure Fund- HIS

## For the month of May 2018



### INVESTMENT OBJECTIVE:

The objective of the fund is to generate a competitive return with minimum risk, by investing primarily in Government Securities.

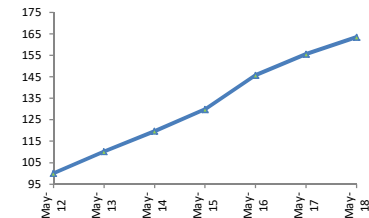
### FUND INFORMATION:

Strategy	Govt. Securities
Risk Profile	Low
Pricing Mechanism	Daily Forward Pricing
Pricing Days	Monday to Friday
Management Fee	1.5%
Launch Date	18-Mar-10

### RETURNS:

During the month the fund generated an absolute return of 0.28% against its last month absolute return of 0.68%.

### Value of 100 Rupees invested 5 years ago

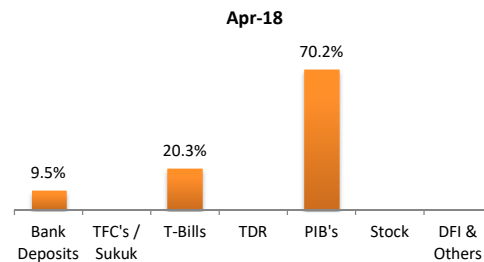
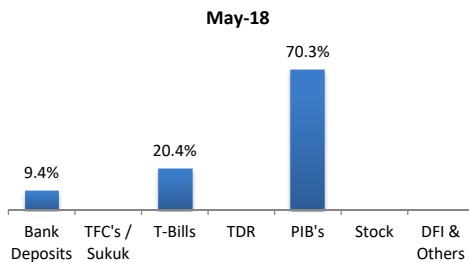


### ASSETS UNDER MANAGEMENT:

	May-18	Apr-18	MoM %
NAV per Unit (PKR)	206.2	205.7	0.28%
Net Assets Value (PKR '000)	18,923	18,886	0.20%

*Note: Fund returns are gross of management fee.*

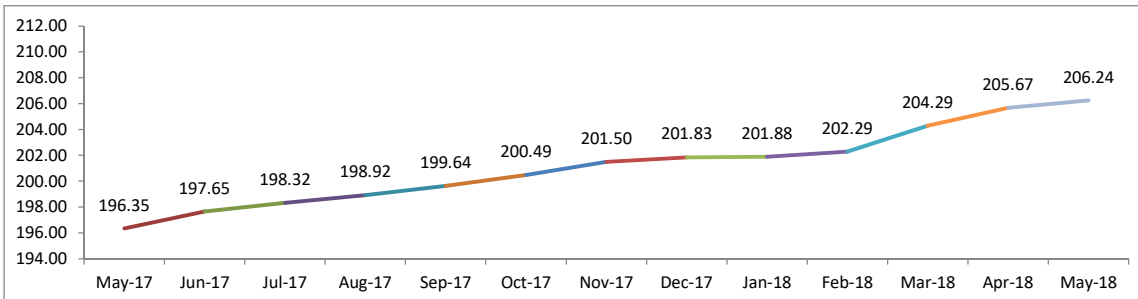
### ASSET ALLOCATION:



### FUND PERFORMANCE:

	Absolute Return					Annualized Return	
	30 Days	60 Days	90 Days	180 Days	365 Days	CYTD	Since Inception
IGI FS Secure Fund - IHS	0.28%	0.96%	1.95%	2.36%	5.04%	5.28%	9.22%

### IGI FutureSecure Secure Fund - IHS BID PRICE:



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# IGI Sarmaya Pakistan Income Fund - SPI

## For the month of May 2018



### INVESTMENT OBJECTIVE:

The objective of the Fund is to deliver competitive above inflation returns primarily from debt and fixed income investments without taking excessive risk. The fund is suited for investors with low risk tolerance.

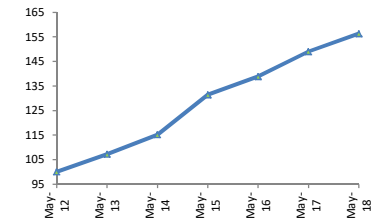
### FUND INFORMATION:

Strategy	Fixed Income
Risk Profile	Low
Pricing Mechanism	Daily Forward Pricing
Pricing Days	Monday to Friday
Management Fee	Sarmaya Plus 1.5% / Sarmaya Premium 2.4%
Launch Date	22-Jul-10

### RETURNS:

During the month the fund generated an absolute return of 0.55% against its last month absolute return of 0.39%.

### Value of 100 Rupees invested 5 years ago

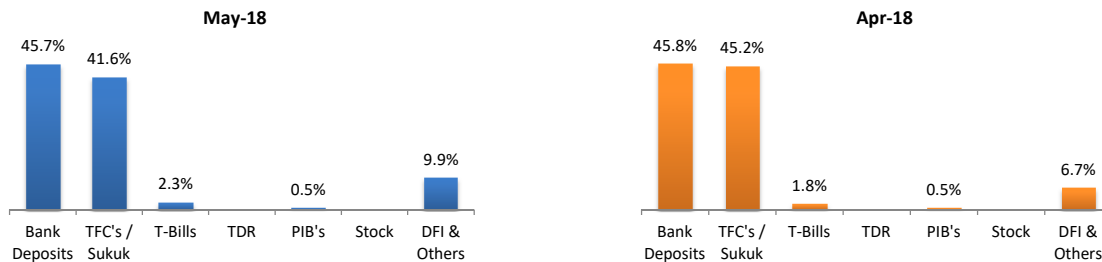


### ASSETS UNDER MANAGEMENT:

	May-18	Apr-18	MoM %
NAV per Unit (PKR)	186.5	185.5	0.55%
Net Assets Value (PKR '000)	2,495	2,485	0.42%

*Note: Fund returns are gross of management fee.*

### ASSET ALLOCATION \*:

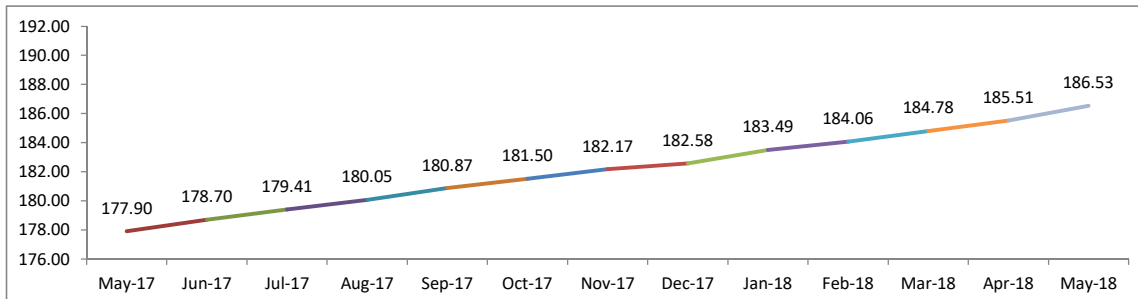


\* Asset Allocation have been developed by looking through the underlying assets of mutual funds investments.

### FUND PERFORMANCE:

	Absolute Return					Annualized Return	
	30 Days	60 Days	90 Days	180 Days	365 Days	CYTD	Since Inception
Sarmaya Pakistan Income - SPI	0.55%	0.94%	1.34%	2.39%	4.85%	5.23%	8.25%

### IGI Sarmaya Pakistan Income Fund - SPI BID PRICE:



*Disclaimer: Past performance is not indicative of future performance. Market volatility can significantly affect short-term performance. The value of investment can fall as well as rise.*

# IGI Sarmaya Pakistan Stock Fund - SPS

## For the month of May 2018



### INVESTMENT OBJECTIVE:

The objective of the fund is to provide investors long term capital appreciation through its investment in Pakistani equities. This fund is suited for investors with medium to long term horizon and high risk tolerance.

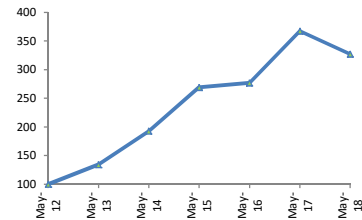
### FUND INFORMATION:

Strategy	Equity
Risk Profile	High
Pricing Mechanism	Daily Forward Pricing
Pricing Days	Monday to Friday
Management Fee	Sarmaya Plus 1.5% / Sarmaya Premium 2.4%
Launch Date	03-Feb-11

### RETURNS:

During the month the fund generated an absolute return of -4.33% against its last month absolute return of -1.61%.

### Value of 100 Rupees invested 5 years ago

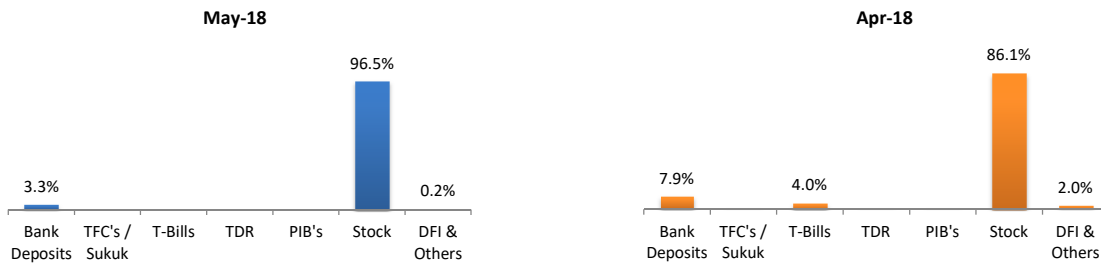


### ASSETS UNDER MANAGEMENT:

	May-18	Apr-18	MoM %
NAV per Unit (PKR)	363.2	379.7	-4.33%
Net Assets Value (PKR '000)	70,743	83,479	-15.26%

*Note: Fund returns are gross of management fee.*

### ASSET ALLOCATION \*:

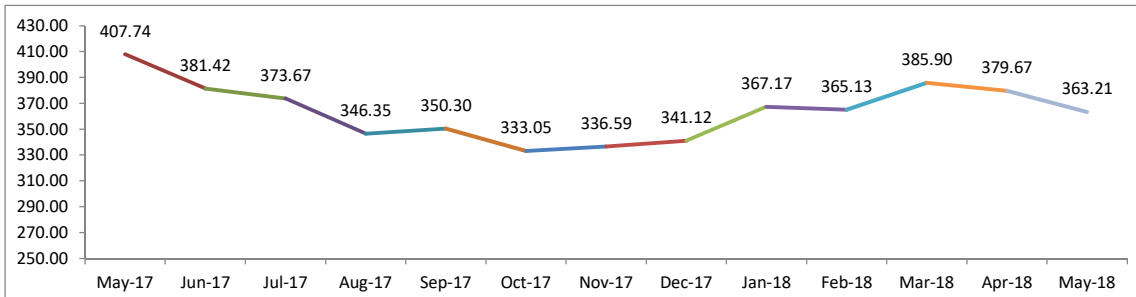


\* Asset Allocation have been developed by looking through the underlying assets of mutual funds investments.

### FUND PERFORMANCE:

	Absolute Return					Annualized Return	
	30 Days	60 Days	90 Days	180 Days	365 Days	CYTD	Since Inception
Sarmaya Pakistan Stock - SPS	-4.33%	-5.88%	-0.52%	7.91%	-10.92%	15.66%	19.24%

### IGI Sarmaya Pakistan Stock Fund - SPS BID PRICE:



*Disclaimer: Past performance is not indicative of future performance. Market volatility can significantly affect short-term performance. The value of investment can fall as well as rise.*

# IGI Sarmaya United Growth & Income Fund - SUG

## For the month of May 2018



### INVESTMENT OBJECTIVE:

Invest in medium to long-term fixed income instruments as well as short-tenor money market instruments to generate superior, long-term, risk-adjusted returns while preserving capital over the long-term.

### FUND INFORMATION:

Strategy	Fixed Income
Risk Profile	Moderate
Pricing Mechanism	Daily Forward Pricing
Pricing Days	Monday to Friday
Management Fee	Sarmaya Plus 1.5% / Sarmaya Premium 2.4%
Launch Date	05-Aug-10

### RETURNS:

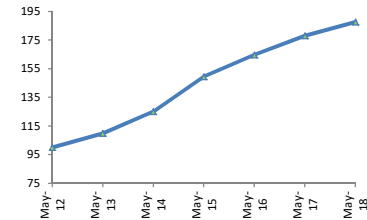
During the month the fund generated an absolute return of 0.78% against its last month absolute return of 0.85%.

### ASSETS UNDER MANAGEMENT:

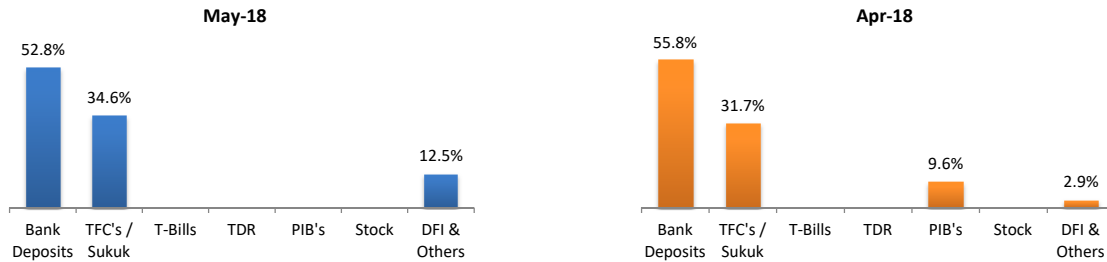
	May-18	Apr-18	MoM %
NAV per Unit (PKR)	145.5	144.4	0.78%
Net Assets Value (PKR '000)	1,308	1,300	0.65%

*Note: Fund returns are gross of management fee.*

### Value of 100 Rupees invested 5 years ago



### ASSET ALLOCATION \*:

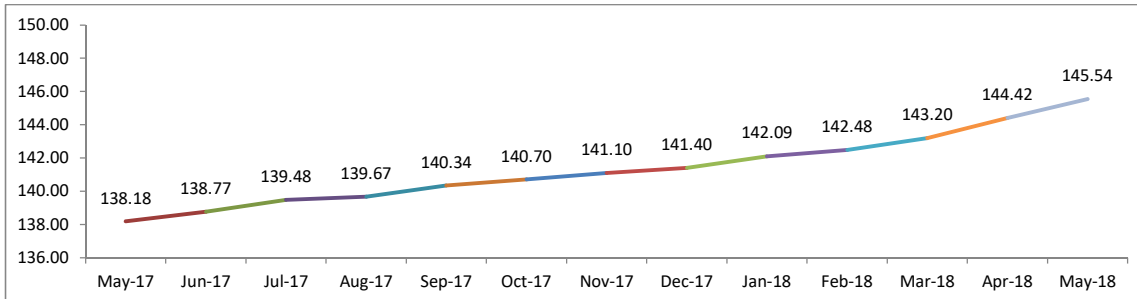


\* Asset Allocation have been developed by looking through the underlying assets of mutual funds investments.

### FUND PERFORMANCE:

	Absolute Return					Annualized Return	
	30 Days	60 Days	90 Days	180 Days	365 Days	CYTD	Since Inception
Sarmaya United Growth - SUG	0.78%	1.63%	2.15%	3.15%	5.33%	7.07%	4.91%

### IGI Sarmaya United Growth Income Fund - SUG BID PRICE:



**Disclaimer:** Past performance is not indicative of future performance. Market volatility can significantly affect short-term performance. The value of investment can fall as well as rise.

# IGI Sarmaya United Stock Fund - SUS

## For the month of May 2018



### INVESTMENT OBJECTIVE:

The Fund seeks to maximize total returns and outperform its benchmark by investing in a combination of listed equity securities offering long term capital gains and dividend yield potential.

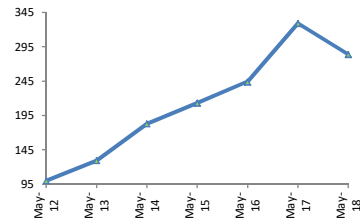
### FUND INFORMATION:

Strategy	Equity
Risk Profile	High
Pricing Mechanism	Daily Forward Pricing
Pricing Days	Monday to Friday
Management Fee	Sarmaya Plus 1.5% / Sarmaya Premium 2.4%
Launch Date	05-Aug-10

### RETURNS:

During the month the fund generated an absolute return of -4.83% against its last month absolute return of -0.51%.

### Value of 100 Rupees invested 5 years ago

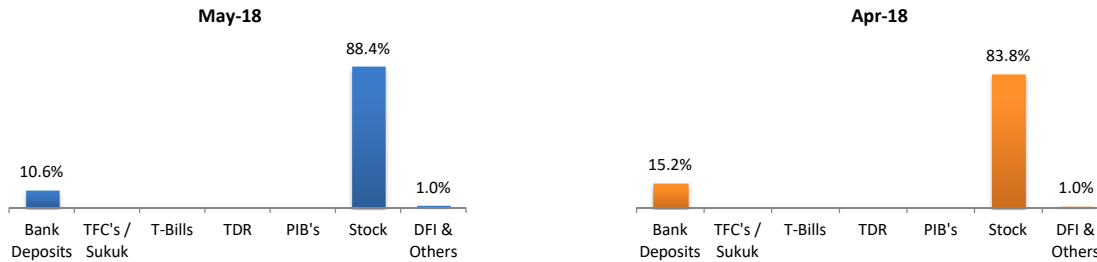


### ASSETS UNDER MANAGEMENT:

	May-18	Apr-18	MoM %
NAV per Unit (PKR)	414.4	435.5	-4.83%
Net Assets Value (PKR '000)	700,571	760,313	-7.86%

*Note: Fund returns are gross of management fee.*

### ASSET ALLOCATION \*:

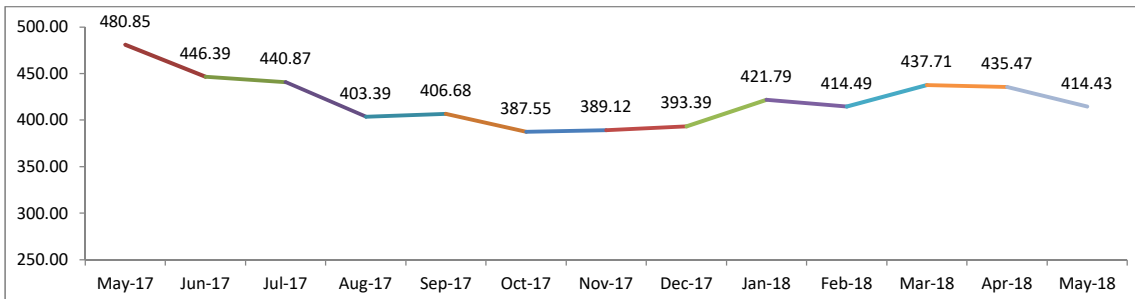


\* Asset Allocation have been developed by looking through the underlying assets of mutual funds investments.

### FUND PERFORMANCE:

	Absolute Return					Annualized Return	
	30 Days	60 Days	90 Days	180 Days	365 Days	CYTD	Since Inception
Sarmaya United Stock - SUS	-4.83%	-5.32%	-0.01%	6.51%	-13.81%	12.93%	19.92%

### IGI Sarmaya United Stock Fund - SUS BID PRICE:



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# IGI Sarmaya United Money Market Fund - SUI

## For the month of May 2018



### INVESTMENT OBJECTIVE:

The objective of Money Market Fund is to generate competitive returns within a low risk portfolio to provide a regular stream of income and easy liquidity to its investors by investing more than 50% of the portfolio in short term government securities

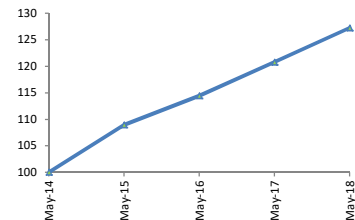
### FUND INFORMATION:

Strategy	Fixed Income
Risk Profile	Low
Pricing Mechanism	Daily Forward Pricing
Pricing Days	Monday to Friday
Management Fee	Sarmaya Plus 1.5% / Sarmaya Premium 2.4%
Launch Date	19-Jul-12

### RETURNS:

During the month the fund generated an absolute return of 0.42% against its last month absolute return of 0.47%.

### Value of 100 Rupees invested since inception

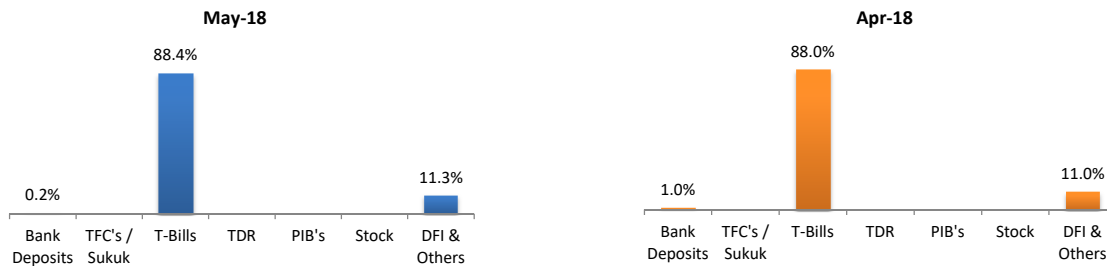


### ASSETS UNDER MANAGEMENT:

	May-18	Apr-18	MoM %
NAV per Unit (PKR)	146.6	146.0	0.42%
Net Assets Value (PKR '000)	30,277	34,190	-11.45%

*Note: Fund returns are gross of management fee.*

### ASSET ALLOCATION \*:

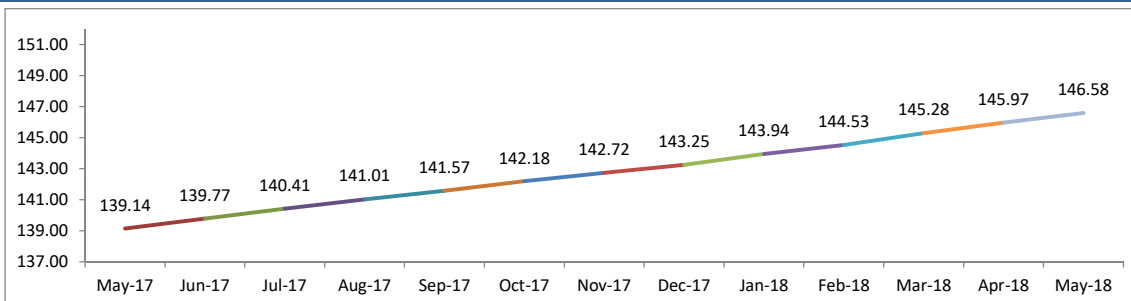


\* Asset Allocation have been developed by looking through the underlying assets of mutual funds investments.

### FUND PERFORMANCE:

	Absolute Return					Annualized Return	
	30 Days	60 Days	90 Days	180 Days	365 Days	CYTD	Since Inception
Sarmaya United Money - SUI	0.42%	0.89%	1.42%	2.70%	5.35%	5.62%	6.73%

### IGI Sarmaya United Money Market Fund - SUI BID PRICE:



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# IGI Sarmaya Secure Fund - SSE For the month of May 2018



## INVESTMENT OBJECTIVE:

The objective of the fund is to generate a competitive return with minimum risk, by investing primarily in Government Securities.

## FUND INFORMATION:

Strategy	Govt. Securities
Risk Profile	Low
Pricing Mechanism	Daily Forward Pricing
Pricing Days	Monday to Friday
Management Fee	Sarmaya Plus 1.5% / Sarmaya Premium 2.4%
Launch Date	22-Jul-10

## ASSETS UNDER MANAGEMENT:

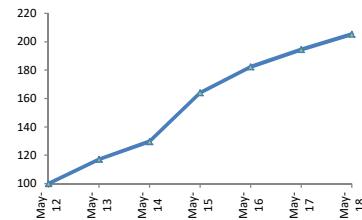
	May-18	Apr-18	MoM %
NAV per Unit (PKR)	251.1	250.4	0.28%
Net Assets Value (PKR '000)	4,126,339	4,355,239	-5.26%

*Note: Fund returns are gross of management fee.*

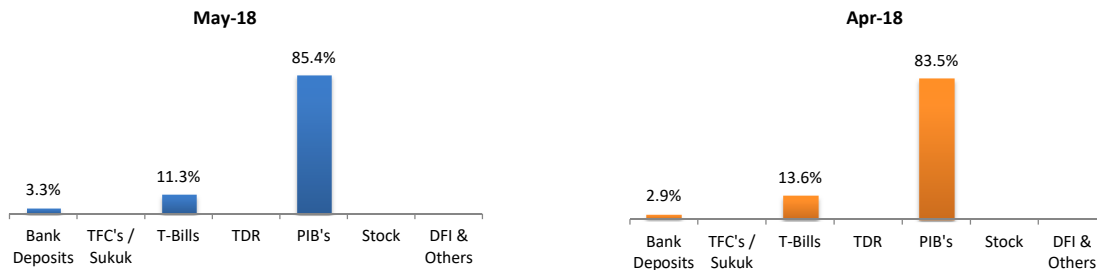
## RETURNS:

During the month the fund generated an absolute return of 0.28% against its last month absolute return of 0.63%.

### Value of 100 Rupees invested 5 years ago



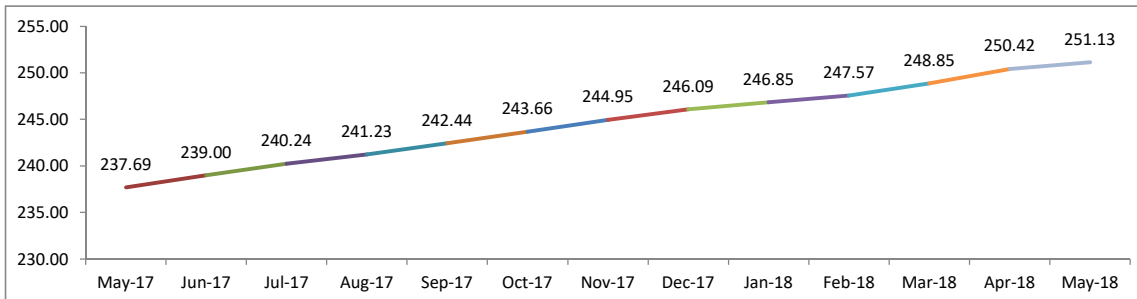
## ASSET ALLOCATION:



## FUND PERFORMANCE:

	Absolute Return					Annualized Return	
	30 Days	60 Days	90 Days	180 Days	365 Days	CYTD	Since Inception
IGI Sarmaya Secure - SSE	0.28%	0.91%	1.44%	2.52%	5.66%	4.95%	12.42%

## IGI Sarmaya Secure Fund - SSE BID PRICE:



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