

IGI | Life

Funds Performance Report June 2018



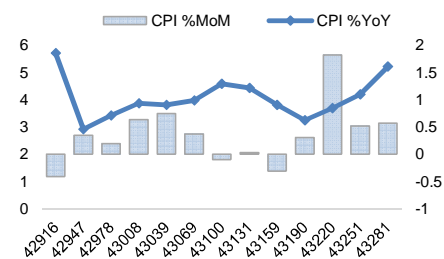
IGI Life Insurance Limited

Macro Review and Outlook:

CPI for the month of Jun-18 up by 5.21%YoY:

For the month of Jun-18, headline inflation rose by +5.21%YoY against +5.70%YoY in the same period last year. This brings FY18 average inflation to +3.92%YoY. Key contributors to this uptick in prices continue to be house rent index (HRI) (up +7.05%YoY), transport index (up +11.1%YoY), education index (up +13.0%YoY) and food index (up +2.07%YoY). Food basket as a whole registered a meagre +3.0%YoY inflation due to slowdown in growth of perishables' prices while non-food inflation continued its robust upward trend, up 6.8%YoY, on the back of HRI index, education index and motor fuel prices. At the same time, during the month, core inflation remained at +7.1%YoY, same as last month.

CPI Inflation

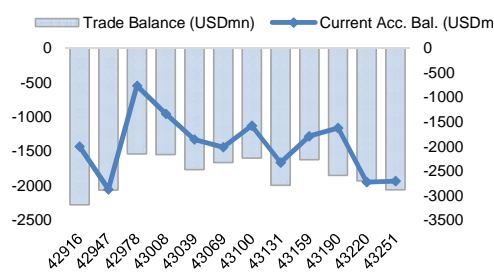


Current account balance reached a deficit of USD 1.93bn in month of May-18

During the month of May-18, Current account deficit remained relatively flat at USD 1.93bn (up by +22%YoY), on the back of worsening trade balance. In 11MFY18 collectively, current account deficit reached to USD 15.5bn, rising significantly by +74%YoY due to growth in imports, up by +18.5%YoY, meagre growth in remittances by +3.24%YoY and simultaneous decline in foreign direct investment, down by 2.8%YoY.

During the Month of May-18, Country's exports remained relatively flat at USD 2.2 bn, while import bill witnessed an increase of +4.0%MoM to USD 5.2bn. Resultantly, trade term for the month worsened further, wherein, Country's trade deficit reached USD 2.8bn, rising by 9.70%YoY.

External Account



FX Reserves up by a mere +2.5%MoM in Jun-18

FX reserves by the end of Jun-18 stood at USD 16.4bn as compared to USD 16.0bn in Jun-18 (up by 0.4bn).

Equity Market Review and Outlook:

Political noise unsettled the market in Jun-18

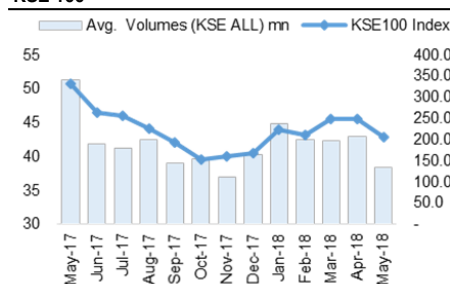
Following declining trend in May-18, wherein KSE-100 recorded a level of 42,846 points, the market took a down turn in the month of Jun-18, resting at 41,910.9 points by month end, depicting a decline of 935 points (2%MoM). The activity in the market can be attributed to a) downgrade in credit outlook by Moody's, b) uncertainty over the outcome of FATF meeting and c) political turmoil over timely elections.

Average daily volumes rose by +20%MoM to 163mn shares while average traded value came down by 1%MoM to USD 63.5mn, dampening the trading activity.

Leaders and Laggards:

The biggest laggard was the Automobile sector, pulling the index down by 17%. The aforesaid sector was followed by Food & Personal Care Products, Oil & Gas Marketing Company and Cement dragging index down by 4%, 3% and 9% respectively. On the other hand, Refineries contributed most to the index gain, pulling it up by 13%, while Textile Spinning (+4%) and Synthetic & Rayon (+5%) were amongst the other major contributors.

KSE 100



Key domestic/international news

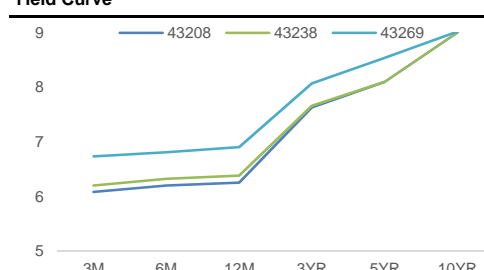
- Downgrade in credit outlook by Moody's
- Uncertainty over timely elections
- FATF decision to put Pakistan on grey list

Money Market Review and Outlook:

Money Market Review

The SBP conducted two T-bill auctions during the month of Jun-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 6.25% and 6.35% 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 PKR 50bn 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 injected PKR 1,460bn at 6.53% p.a through an OMO. During the month, yields across all the tenors increased by 14-46bps after increase in policy rate.

Yield Curve



IGI Aggressive Fund-IAF

For the month of June 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.

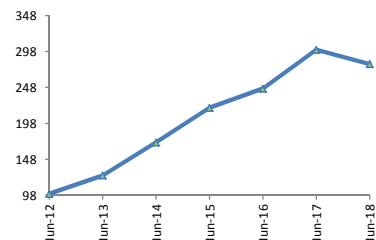
FUND INFORMATION:

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 -1.03% against its last month absolute return of -2.55%.

Value of 100 Rupees invested 5 years ago

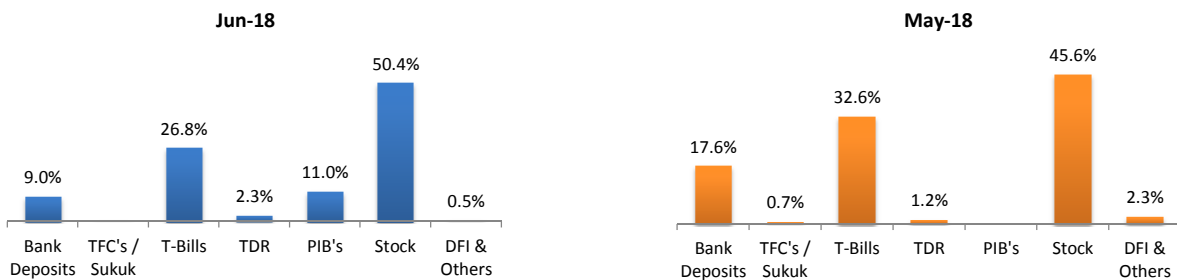


ASSETS UNDER MANAGEMENT:

	Jun-18	May-18	MoM %
NAV per Unit (PKR)	303.0	306.2	-1.03%
Net Assets Value (PKR '000)	618,266	620,881	-0.42%

Note: Fund returns are gross of management fee.

ASSET ALLOCATION *:

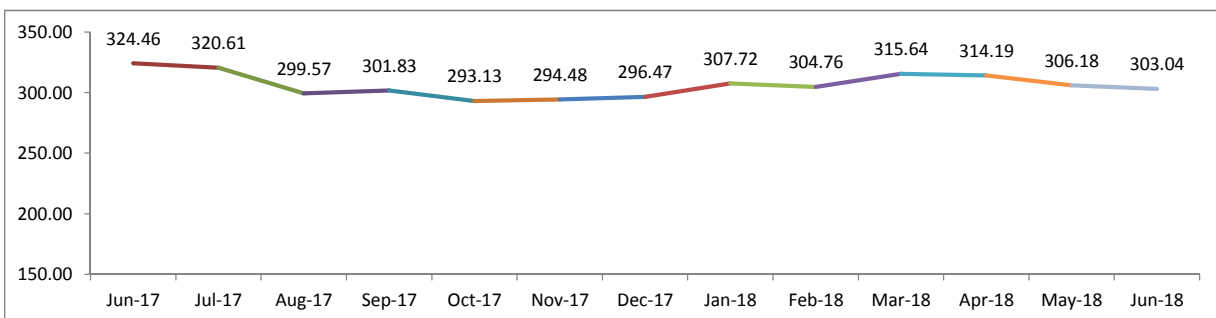


* Asset Allocation have been developed by looking through the underlying assets of mutual funds investments.

FUND PERFORMANCE:

	Absolute Return					Annualized Return	
	30 Days	60 Days	90 Days	180 Days	365 Days	CYTD	Since Inception
IGI Aggressive Fund - IAF	-1.03%	-3.55%	-3.99%	2.21%	-6.60%	4.47%	11.50%

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 June 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

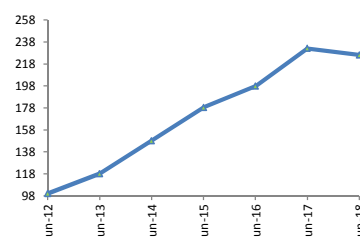
RETURNS:

During the month the fund generated an absolute return of -0.64% against its last month absolute return of -1.33%.

ASSETS UNDER MANAGEMENT:

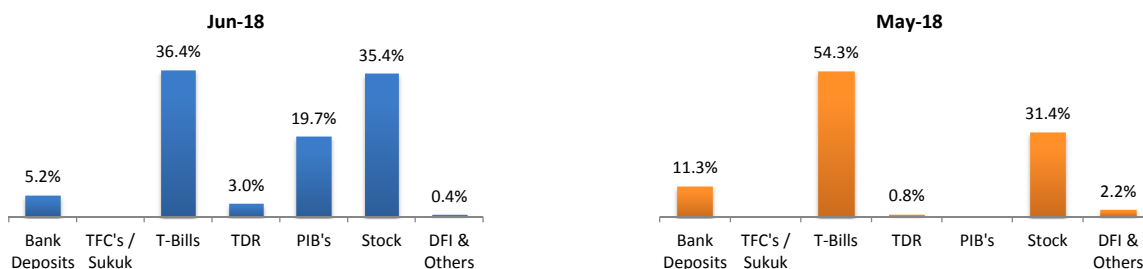
	Jun-18	May-18	MoM %
NAV per Unit (PKR)	275.7	277.5	-0.64%
Net Assets Value (PKR '000)	691,184	681,803	1.38%

Value of 100 Rupees invested 5 years ago



Note: Fund returns are gross of management fee.

ASSET ALLOCATION *:

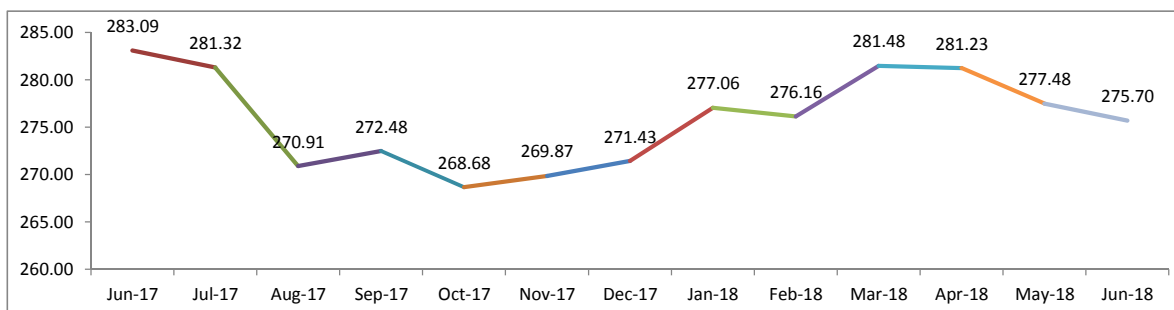


* Asset Allocation have been developed by looking through the underlying assets of mutual funds investments.

FUND PERFORMANCE:

	Absolute Return					Annualized Return	
	30 Days	60 Days	90 Days	180 Days	365 Days	CYTD	Since Inception
IGI Balanced Fund - IBF	-0.64%	-1.97%	-2.05%	1.57%	-2.61%	3.17%	10.47%

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 June 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

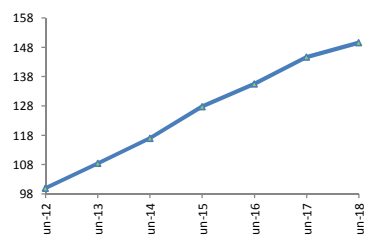
RETURNS:

During the month the fund generated an absolute return of 0.19% against its last month absolute return of 0.04%.

ASSETS UNDER MANAGEMENT:

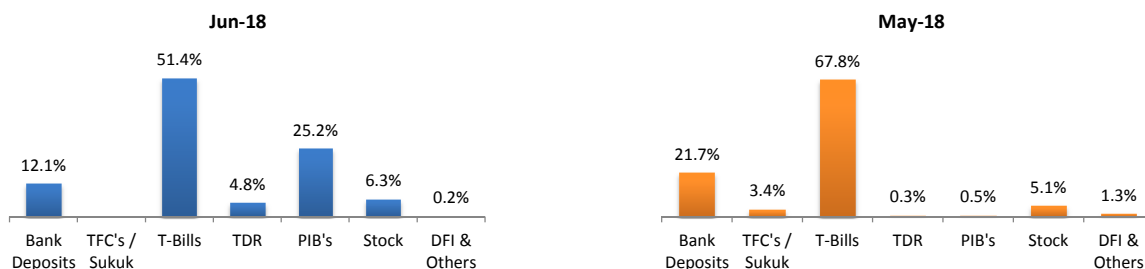
	Jun-18	May-18	MoM %
NAV per Unit (PKR)	204.8	204.4	0.19%
Net Assets Value (PKR '000)	564,713	568,511	-0.67%

Value of 100 Rupees invested 5 years ago



Note: Fund returns are gross of management fee.

ASSET ALLOCATION *:

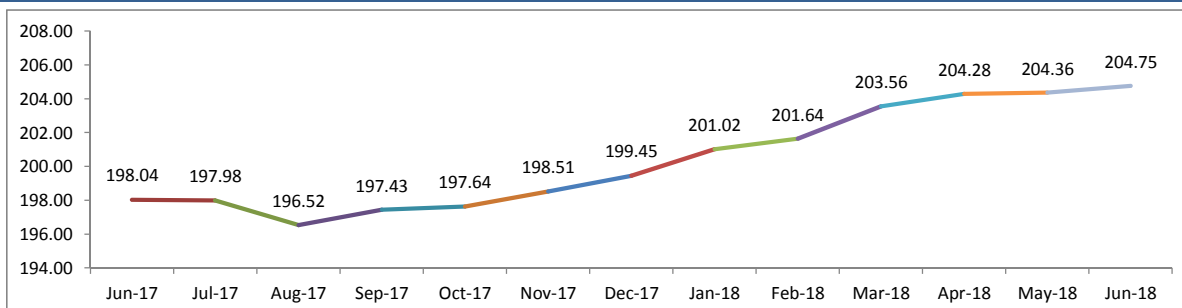


* Asset Allocation have been developed by looking through the underlying assets of mutual funds investments.

FUND PERFORMANCE:

	Absolute Return					Annualized Return	
	30 Days	60 Days	90 Days	180 Days	365 Days	CYTD	Since Inception
IGI Conservative Fund - ICF	0.19%	0.23%	0.59%	2.66%	3.39%	5.36%	7.29%

IGI Conservative Fund - ICF BID PRICE:



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IGI Islamic Fund - IIF

For the month of June 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.

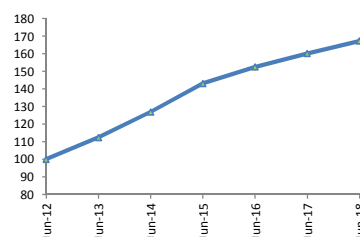
FUND INFORMATION:

Strategy	Islamic 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 0.42% against its last month absolute return of 0.44%.

Value of 100 Rupees invested 5 years ago

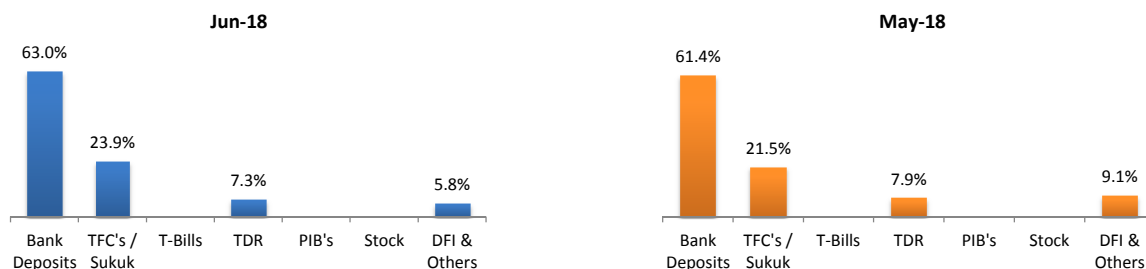


ASSETS UNDER MANAGEMENT:

	Jun-18	May-18	MoM %
NAV per Unit (PKR)	151.8	151.2	0.42%
Net Assets Value (PKR '000)	205,295	205,403	-0.05%

Note: Fund returns are gross of management fee.

ASSET ALLOCATION *:

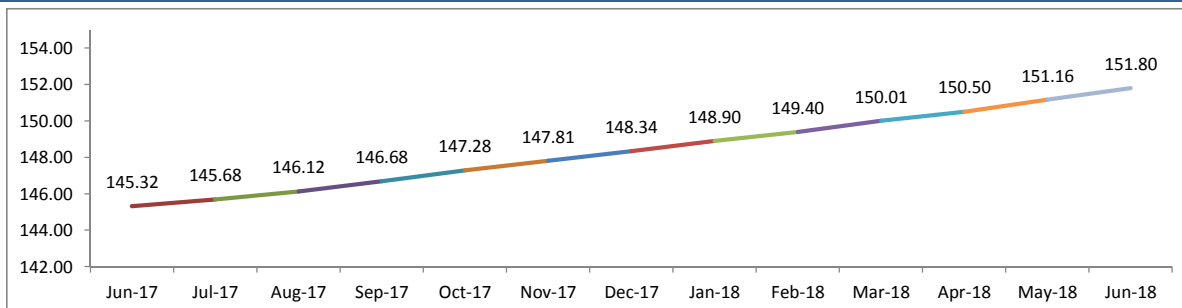


* Asset Allocation have been developed by looking through the underlying assets of mutual funds investments.

FUND PERFORMANCE:

	Absolute Return					Annualized Return	
	30 Days	60 Days	90 Days	180 Days	365 Days	CYTD	Since Inception
IGI Islamic Fund - IIF	0.42%	0.86%	1.19%	2.33%	4.46%	4.70%	4.18%

IGI Islamic Fund - IIF BID PRICE:



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IGI FutureSecure Adventurous Fund- IHA

For the month of June 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

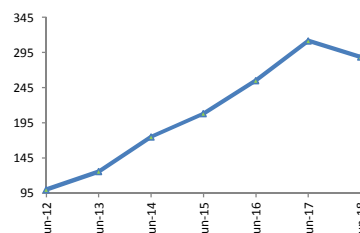
RETURNS:

During the month the fund generated an absolute return of -1.12% against its last month absolute return of -2.72%.

ASSETS UNDER MANAGEMENT:

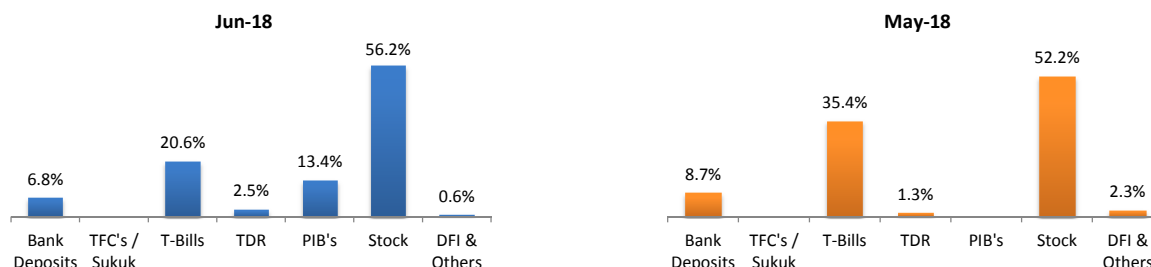
	Jun-18	May-18	MoM %
NAV per Unit (PKR)	403.3	407.9	-1.12%
Net Assets Value (PKR '000)	28,929	29,939	-3.37%

Value of 100 Rupees invested 5 years ago



Note: Fund returns are gross of management fee.

ASSET ALLOCATION *:

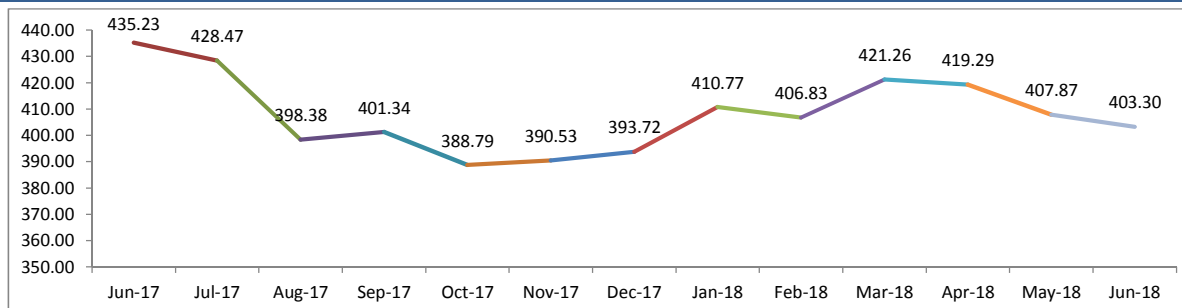


* Asset Allocation have been developed by looking through the underlying assets of mutual funds investments.

FUND PERFORMANCE:

	Absolute Return					Annualized Return	
	30 Days	60 Days	90 Days	180 Days	365 Days	CYTD	Since Inception
IGI FS Aggressive Fund - IHA	-1.12%	-3.81%	-4.26%	2.43%	-7.34%	4.90%	18.17%

IGI FutureSecure Aggressive Fund - IHA BID PRICE:



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IGI FutureSecure Balanced Fund- IHB

For the month of June 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:

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

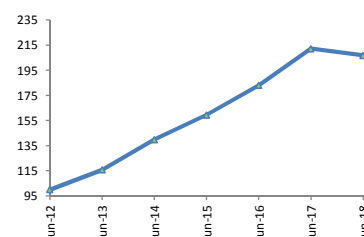
RETURNS:

During the month the fund generated an absolute return of -0.68% against its last month absolute return of -1.43%.

ASSETS UNDER MANAGEMENT:

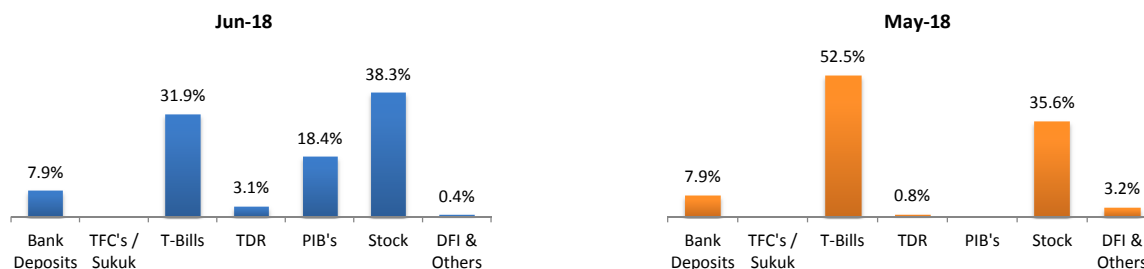
	Jun-18	May-18	MoM %
NAV per Unit (PKR)	246.3	248.0	-0.68%
Net Assets Value (PKR '000)	188,369	186,757	0.86%

Value of 100 Rupees invested 5 years ago



Note: Fund returns are gross of management fee.

ASSET ALLOCATION *:

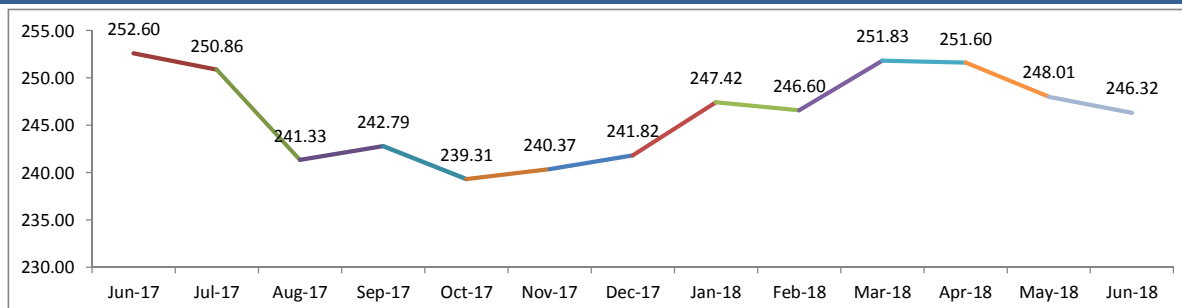


* Asset Allocation have been developed by looking through the underlying assets of mutual funds investments.

FUND PERFORMANCE:

	Absolute Return					Annualized Return	
	30 Days	60 Days	90 Days	180 Days	365 Days	CYTD	Since Inception
IGI FS Balanced Fund - IHB	-0.68%	-2.10%	-2.19%	1.86%	-2.49%	3.75%	11.37%

IGI FutureSecure Balanced Fund - IHB BID PRICE:



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IGI FutureSecure Cautious Fund- IHC

For the month of June 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

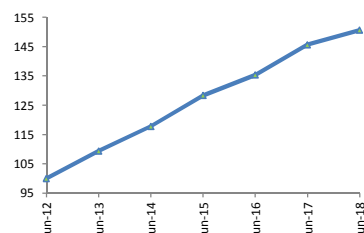
RETURNS:

During the month the fund generated an absolute return of 0.22% against its last month absolute return of 0.19%.

ASSETS UNDER MANAGEMENT:

	Jun-18	May-18	MoM %
NAV per Unit (PKR)	160.9	160.6	0.22%
Net Assets Value (PKR '000)	40,981	38,678	5.96%

Value of 100 Rupees invested 5 years ago



Note: Fund returns are gross of management fee.

ASSET ALLOCATION *:

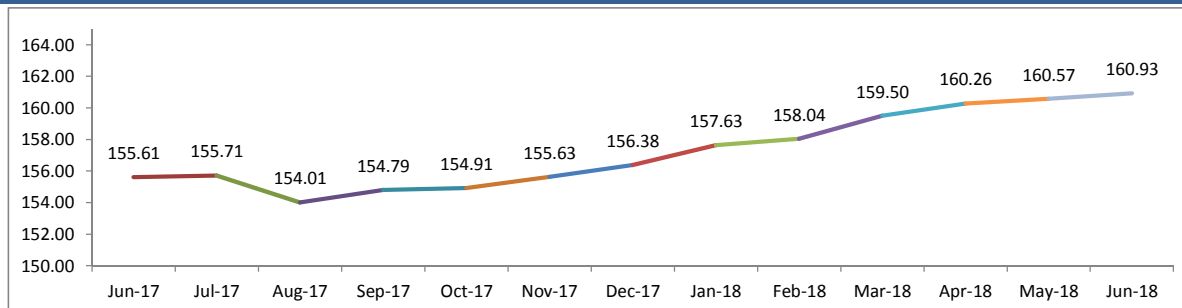


* Asset Allocation have been developed by looking through the underlying assets of mutual funds investments.

FUND PERFORMANCE:

	Absolute Return					Annualized Return	
	30 Days	60 Days	90 Days	180 Days	365 Days	CYTD	Since Inception
IGI FS Cautious Fund - IHC	0.22%	0.41%	0.90%	2.91%	3.42%	5.87%	5.90%

IGI FutureSecure Cautious Fund - IHC BID PRICE:



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IGI FutureSecure Fund- HIS

For the month of June 2018



INVESTMENT OBJECTIVE:

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

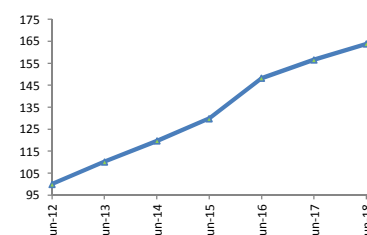
FUND INFORMATION:

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 0.20% against its last month absolute return of 0.28%.

Value of 100 Rupees invested 5 years ago

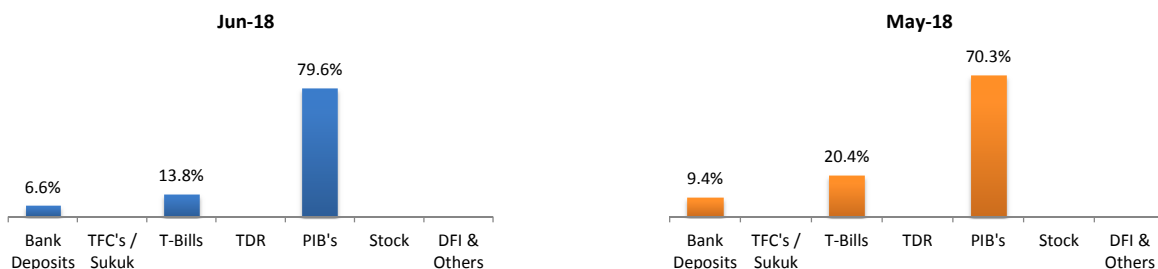


ASSETS UNDER MANAGEMENT:

	Jun-18	May-18	MoM %
NAV per Unit (PKR)	206.7	206.2	0.20%
Net Assets Value (PKR '000)	18,936	18,923	0.07%

Note: Fund returns are gross of management fee.

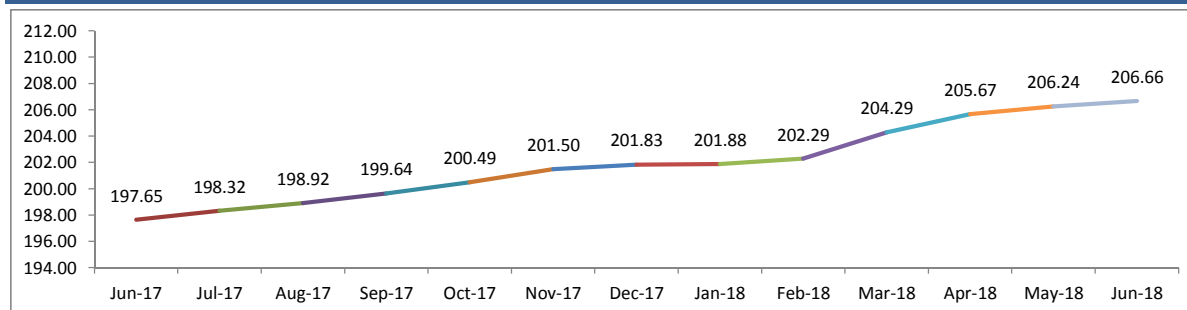
ASSET ALLOCATION:



FUND PERFORMANCE:

	Absolute Return					Annualized Return	
	30 Days	60 Days	90 Days	180 Days	365 Days	CYTD	Since Inception
IGI FS Secure Fund - IHS	0.20%	0.48%	1.16%	2.39%	4.56%	4.82%	9.15%

IGI FutureSecure Secure Fund - IHS 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 Income Fund - SPI

For the month of June 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.

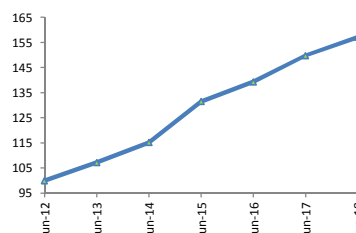
FUND INFORMATION:

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 0.52% against its last month absolute return of 0.55%.

Value of 100 Rupees invested 5 years ago

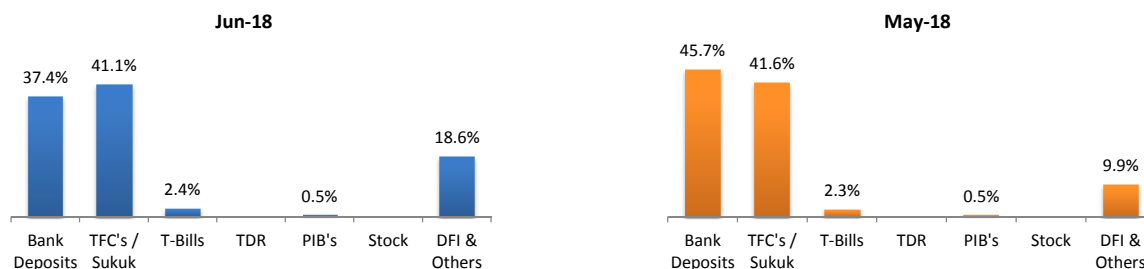


ASSETS UNDER MANAGEMENT:

	Jun-18	May-18	MoM %
NAV per Unit (PKR)	187.5	186.5	0.52%
Net Assets Value (PKR '000)	2,505	2,495	0.39%

Note: Fund returns are gross of management fee.

ASSET ALLOCATION *:

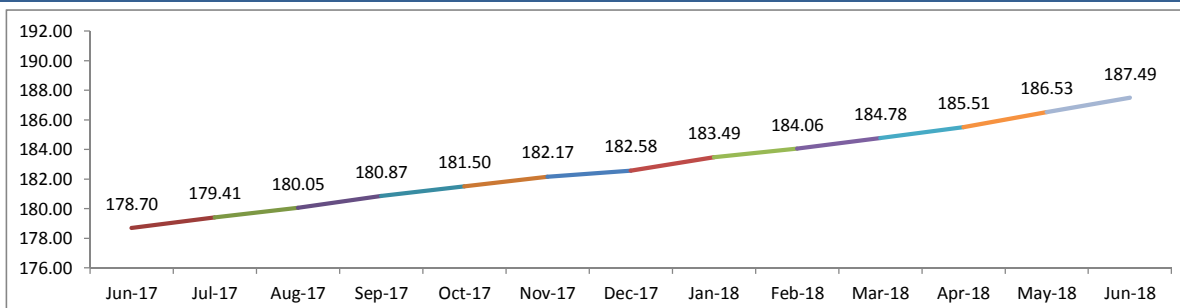


* Asset Allocation have been developed by looking through the underlying assets of mutual funds investments.

FUND PERFORMANCE:

	Absolute Return					Annualized Return	
	30 Days	60 Days	90 Days	180 Days	365 Days	CYTD	Since Inception
Sarmaya Pakistan Income - SPI	0.52%	1.07%	1.47%	2.69%	4.92%	5.43%	8.23%

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 June 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.

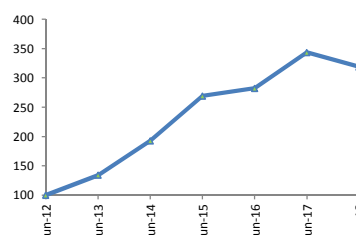
FUND INFORMATION:

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 -2.50% against its last month absolute return of -4.33%.

Value of 100 Rupees invested 5 years ago

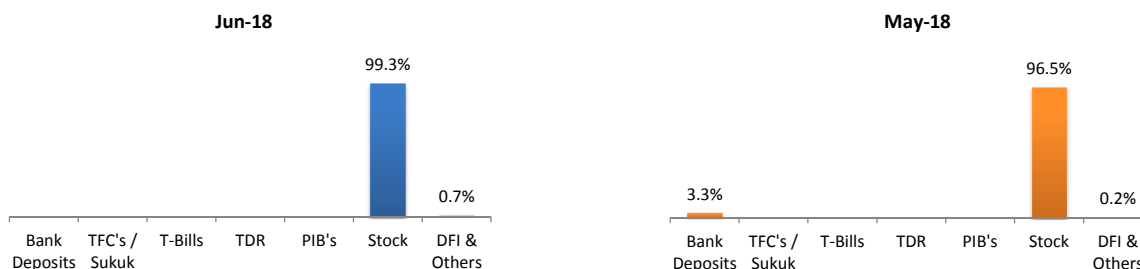


ASSETS UNDER MANAGEMENT:

	Jun-18	May-18	MoM %
NAV per Unit (PKR)	354.1	363.2	-2.50%
Net Assets Value (PKR '000)	68,944	70,743	-2.54%

Note: Fund returns are gross of management fee.

ASSET ALLOCATION *:

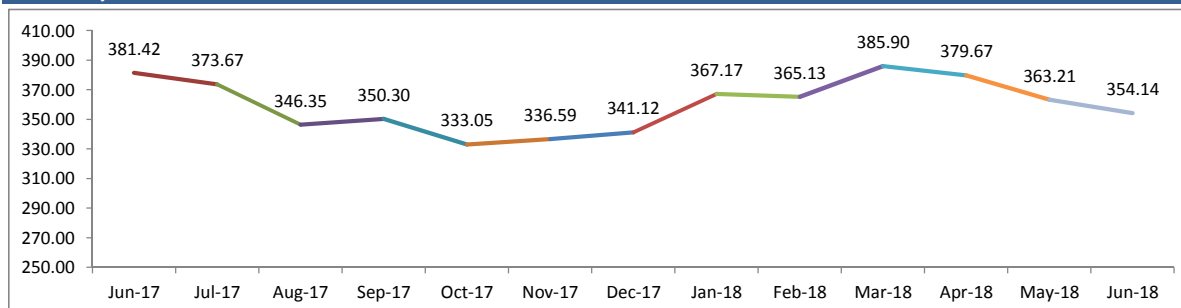


* Asset Allocation have been developed by looking through the underlying assets of mutual funds investments.

FUND PERFORMANCE:

	Absolute Return					Annualized Return	
	30 Days	60 Days	90 Days	180 Days	365 Days	CYTD	Since Inception
Sarmaya Pakistan Stock - SPS	-2.50%	-6.72%	-8.23%	3.82%	-7.15%	7.70%	18.61%

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 June 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

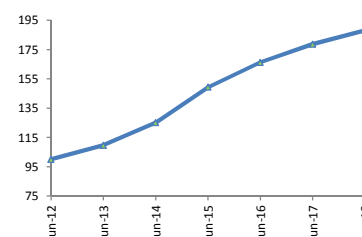
RETURNS:

During the month the fund generated an absolute return of 0.37% against its last month absolute return of 0.78%.

ASSETS UNDER MANAGEMENT:

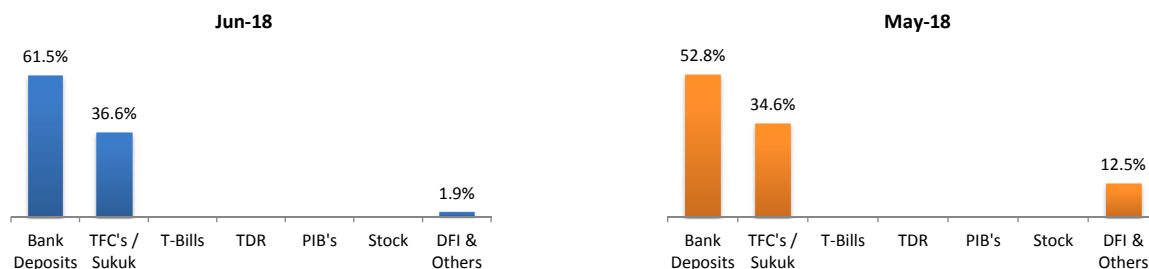
	Jun-18	May-18	MoM %
NAV per Unit (PKR)	146.1	145.5	0.37%
Net Assets Value (PKR '000)	1,311	1,308	0.25%

Value of 100 Rupees invested 5 years ago



Note: Fund returns are gross of management fee.

ASSET ALLOCATION *:

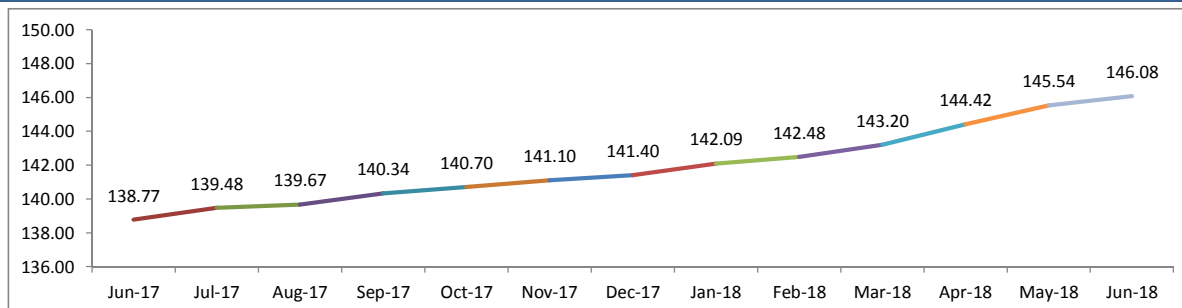


* Asset Allocation have been developed by looking through the underlying assets of mutual funds investments.

FUND PERFORMANCE:

	Absolute Return					Annualized Return	
	30 Days	60 Days	90 Days	180 Days	365 Days	CYTD	Since Inception
Sarmaya United Growth - SUG	0.37%	1.15%	2.01%	3.31%	5.27%	6.67%	4.91%

IGI Sarmaya United Growth Income Fund - SUG BID PRICE:



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IGI Sarmaya United Stock Fund - SUS

For the month of June 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.

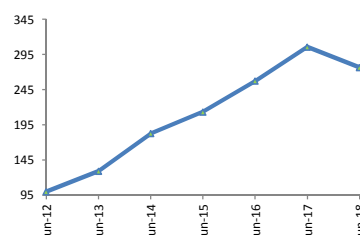
FUND INFORMATION:

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 -2.53% against its last month absolute return of -4.83%.

Value of 100 Rupees invested 5 years ago

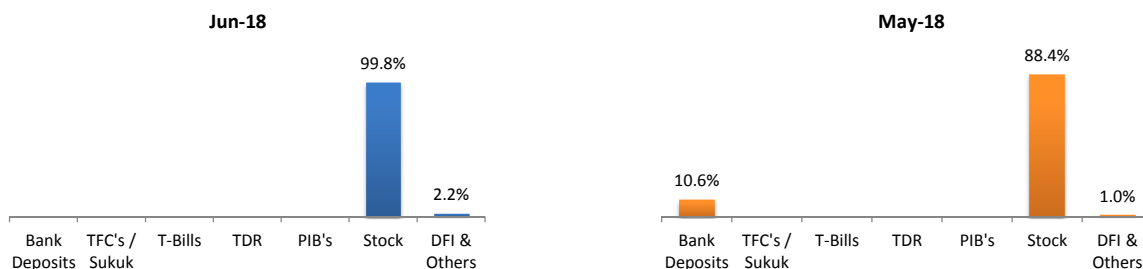


ASSETS UNDER MANAGEMENT:

	Jun-18	May-18	MoM %
NAV per Unit (PKR)	404.0	414.4	-2.53%
Net Assets Value (PKR '000)	614,442	700,571	-12.29%

Note: Fund returns are gross of management fee.

ASSET ALLOCATION *:

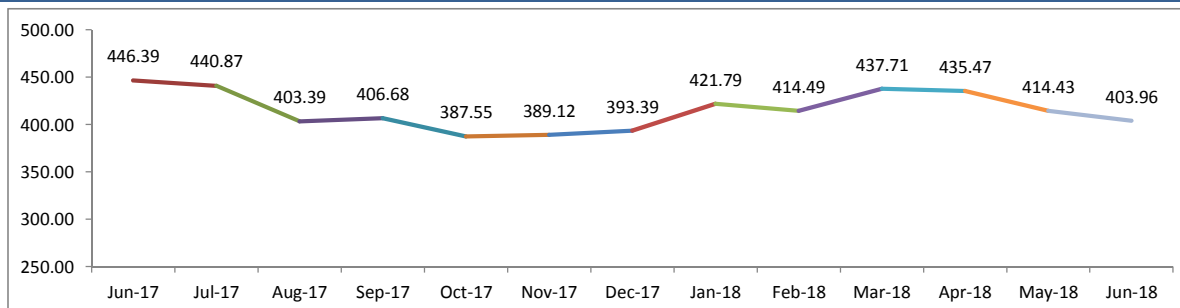


* Asset Allocation have been developed by looking through the underlying assets of mutual funds investments.

FUND PERFORMANCE:

	Absolute Return					Annualized Return	
	30 Days	60 Days	90 Days	180 Days	365 Days	CYTD	Since Inception
Sarmaya United Stock - SUS	-2.53%	-7.24%	-7.71%	2.69%	-9.50%	5.42%	19.31%

IGI Sarmaya United Stock Fund - SUS 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 Money Market Fund - SUI

For the month of June 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

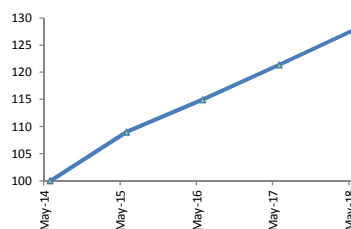
FUND INFORMATION:

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 0.49% against its last month absolute return of 0.42%.

Value of 100 Rupees invested since inception

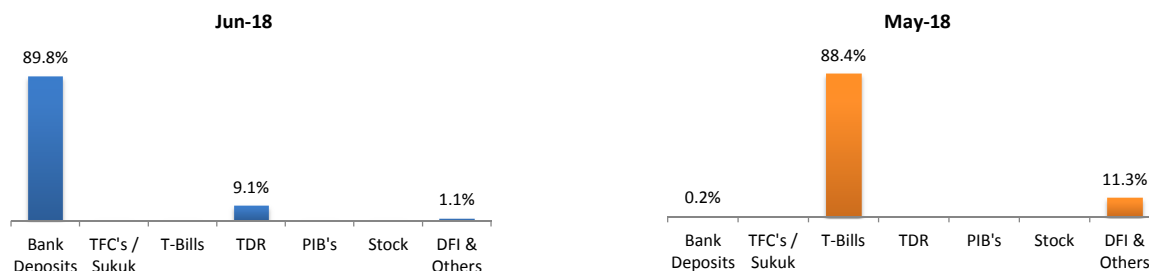


ASSETS UNDER MANAGEMENT:

	Jun-18	May-18	MoM %
NAV per Unit (PKR)	147.3	146.6	0.49%
Net Assets Value (PKR '000)	30,360	30,277	0.28%

Note: Fund returns are gross of management fee.

ASSET ALLOCATION *:

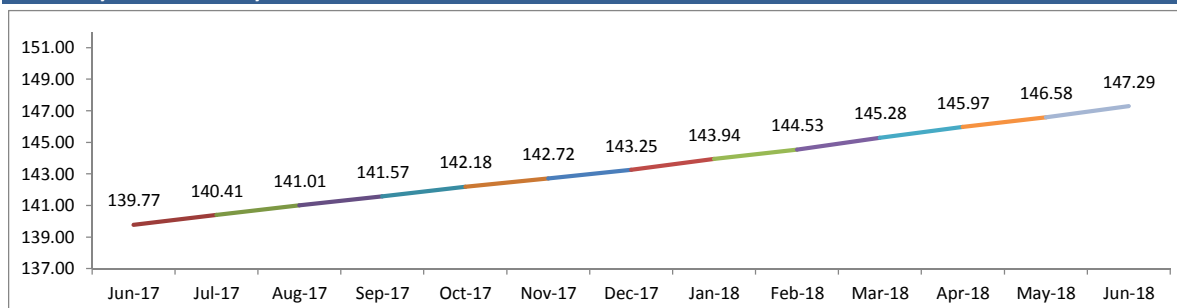


* Asset Allocation have been developed by looking through the underlying assets of mutual funds investments.

FUND PERFORMANCE:

	Absolute Return					Annualized Return	
	30 Days	60 Days	90 Days	180 Days	365 Days	CYTD	Since Inception
Sarmaya United Money - SUI	0.49%	0.91%	1.38%	2.82%	5.38%	5.69%	6.72%

IGI Sarmaya United Money Market Fund - SUI BID PRICE:



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IGI Sarmaya Secure Fund - SSE For the month of June 2018



INVESTMENT OBJECTIVE:

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

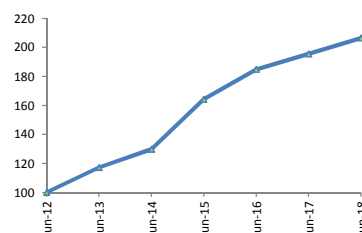
FUND INFORMATION:

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

RETURNS:

During the month the fund generated an absolute return of 0.46% against its last month absolute return of 0.28%.

Value of 100 Rupees invested 5 years ago

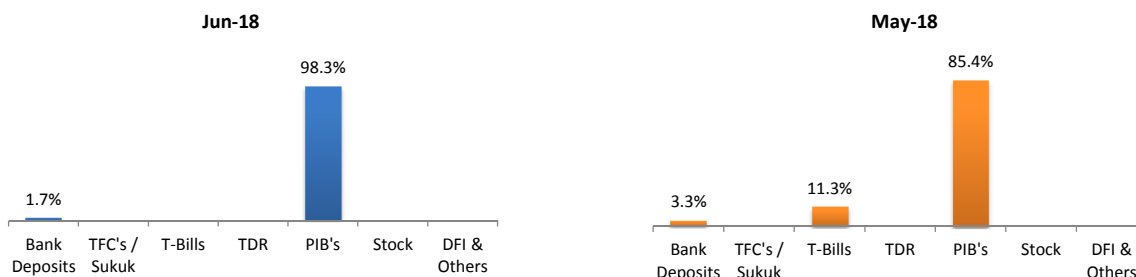


ASSETS UNDER MANAGEMENT:

	Jun-18	May-18	MoM %
NAV per Unit (PKR)	252.3	251.1	0.46%
Net Assets Value (PKR '000)	3,955,213	4,126,339	-4.15%

Note: Fund returns are gross of management fee.

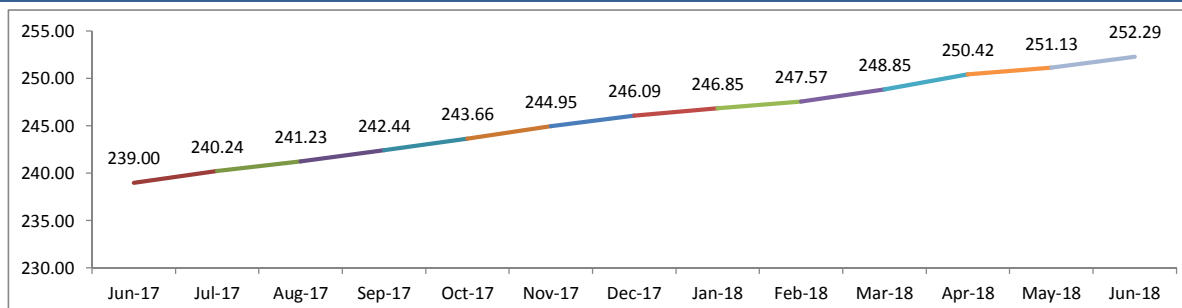
ASSET ALLOCATION:



FUND PERFORMANCE:

	Absolute Return					Annualized Return	
	30 Days	60 Days	90 Days	180 Days	365 Days	CYTD	Since Inception
IGI Sarmaya Secure - SSE	0.46%	0.75%	1.38%	2.52%	5.56%	5.08%	12.35%

IGI Sarmaya Secure Fund - SSE BID PRICE:



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