

Statement of Net Assets	IGI Aggressive Fund	IGI Balanced Fund	IGI Conservative Fund	IGI Islamic Fund	IGI Future Secure Adventurous Fund	IGI Future Secure Balanced Fund	IGI Future Secure Cautious Fund	IGI Samaya Pakistan Income Fund	IGI Samaya United Growth & Income Fund	IGI Samaya Pakistan Stock Fund	IGI Samaya United Stock Fund	IGI Samaya United Money Market Fund	IGI Future Secure Fund	IGI Secure Fund	Takaful Aggressive Fund	Takaful Balanced Fund	Takaful Conservative Fund	TOTAL
Allied Stock Fund (ASF)	39,698	19,764	4,602	-	2,763	7,917	344	-	-	-	-	-	-	-	-	-	-	75,088
Alfalah GHP Stock Fund (AFSF)	41,709	20,749	4,457	-	3,010	8,307	378	-	-	-	-	-	-	-	-	-	-	78,610
NAFA Stock Fund (NSF)	29,824	14,851	3,751	-	1,867	5,950	318	-	-	-	-	-	-	-	-	-	-	56,561
Arif Habib Pakistan Stock Market Fund (PSM)	39,583	19,657	4,361	-	2,470	7,874	372	-	72,118	-	712,850	-	-	-	-	-	-	1,464,435
United Stock Advantage Fund (USF)	49,367	24,556	5,715	-	3,085	9,828	432	-	-	-	-	-	-	-	-	-	-	805,833
Abta Stock Market Fund	17,226	8,613	1,911	-	1,275	3,450	164	-	-	-	-	-	-	-	-	-	-	32,659
Meerzan Islamic Fund	29,571	14,716	2,570	-	1,730	5,894	218	-	-	-	-	-	-	-	7,280	8,705	80	70,764
ABL Income Fund (AIF)	23,208	31,705	59,911	-	1,215	12,685	4,460	-	-	-	-	-	-	-	-	-	-	177,184
Pakistan Income Fund	-	-	-	-	-	-	-	2,553	-	-	-	-	-	-	-	-	-	2,553
MCEB DCF Income Fund	15,471	21,131	35,927	-	-	8,454	2,664	-	-	-	-	-	-	-	-	-	-	83,647
NAFA Income Fund	5,722	7,931	13,487	-	962	3,173	1,117	-	-	-	-	-	-	-	-	-	-	31,797
United Growth & Income Fund	9,671	13,210	22,459	-	601	5,284	1,857	-	-	-	1,222	-	-	-	-	-	-	962
MCEB Islamic Income Fund	-	-	-	45,289	-	-	-	-	-	-	-	-	-	-	5,548	18,657	1,626	71,120
Meerzan Islamic Income Fund	-	-	-	39,379	-	-	-	-	-	-	-	-	-	-	17,776	59,723	5,488	122,866
MCEB Cash Management Optimizer	-	-	-	-	208	-	-	-	-	-	-	-	-	-	-	-	-	208
NAFA Money Market Fund (UMMF)	21,921	45,636	39,303	-	1,641	18,256	3,250	-	41,730	-	-	-	-	-	-	-	-	130,007
United Money Market Fund (UMMF)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	41,730
ABL Cash Fund	8,705	18,252	15,719	-	655	7,302	1,300	-	-	-	-	-	-	-	-	-	-	51,933
HBL Cash Fund (Formerly: PICIC Cash Fund)	13,149	27,380	23,580	-	983	10,953	1,950	-	-	-	-	-	-	-	-	-	-	77,995
Al-Ameen Islamic Aggressive Income Fund	-	-	-	27,561	-	-	-	-	-	-	-	-	-	-	-	-	-	27,561
Alfalah GHP Islamic Income Fund	-	-	-	49,222	-	-	-	-	-	-	-	-	-	-	-	-	-	49,222
Meerzan Cash Fund	-	-	-	15,922	-	-	-	-	-	-	-	-	-	-	-	-	-	15,922
Al-Ameen Islamic Cash Fund (AICF)	-	-	-	17,962	-	-	-	-	-	-	-	-	-	-	-	-	-	17,962
Al-Ameen Shariah Stock Fund (ASSF)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	22,807	27,892	262	50,961
NAFA Islamic Stock Fund	-	-	-	-	-	-	-	-	-	-	-	-	-	-	22,866	24,228	262	47,356
Alfalah GHP Islamic Stock Fund	-	-	-	-	-	-	-	-	-	-	-	-	-	-	22,549	27,570	260	50,379
MCEB Pakistan Islamic Stock Fund	-	-	-	-	-	-	-	-	-	-	-	-	-	-	19,969	24,422	233	44,624
MCEB Islamic Stock Fund	-	-	-	-	-	-	-	-	-	-	-	-	-	-	19,841	24,263	363	44,467
HBL Islamic Stock Fund	-	-	-	-	-	-	-	-	-	-	-	-	-	-	14,123	17,270	114	31,507
ABL Islamic Stock Fund	-	-	-	-	-	-	-	-	-	-	-	-	-	-	12,854	17,726	233	28,813
NAFA Islamic Aggressive Income Fund	-	-	-	-	-	-	-	-	-	-	-	-	-	-	19,986	61,323	5,948	87,257
Al-Ameen Islamic Aggressive Income Fund	-	-	-	-	-	-	-	-	-	-	-	-	-	-	15,545	52,242	4,669	72,586
Alfalah GHP Islamic Income Fund	-	-	-	-	-	-	-	-	-	-	-	-	-	-	22,206	74,636	6,642	103,484
Atlas Islamic Income Fund	-	-	-	-	-	-	-	-	-	-	-	-	-	-	11,107	37,324	3,142	51,573
ABL Islamic Income Fund	-	-	-	-	-	-	-	-	-	-	-	-	-	-	18,876	63,442	5,479	87,797
HBL Islamic Money Market Fund	-	-	-	-	-	-	-	-	-	-	-	-	-	-	6,248	32,231	1,763	40,242
Al-Ameen Islamic Cash Fund	-	-	-	-	-	-	-	-	-	-	-	-	-	-	9,991	51,544	2,821	64,356
Meerzan Cash Fund	-	-	-	-	-	-	-	-	-	-	-	-	-	-	8,742	45,105	2,668	56,315
Government Securities	126,070	182,340	309,204	-	7,232	75,297	27,825	-	-	-	-	-	13,304	4,707,257	-	-	-	5,448,529
Accrued Interest	-	-	-	-	-	-	-	-	-	-	-	-	340	98,043	-	-	-	98,383
Other Payables	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	(629)
Cash	23,752	15,530	21,832	2,047	415	2,716	(146)	(95)	(388)	3,465	36,577	57	3,898	200,103	8,363	24,137	544	343,436
TOTAL	494,647	486,021	562,789	197,382	30,479	193,340	46,503	2,458	41,342	75,583	749,427	1,279	17,542	5,005,403	286,677	690,440	42,197	8,923,508



CHAIRMAN
SAR

DIRECTOR
KRB

DIRECTOR
HAI

SENIOR EXECUTIVE OFFICER
SHD

Statement of Changes in Net Assets	IGI Aggressive Fund	IGI Balanced Fund	IGI Conservative Fund	IGI Islamic Fund	IGI Future Secure Adventurous Fund	IGI Future Secure Balanced Fund	IGI Future Secure Cautious Fund	IGI Sarmaya Pakistan Income Fund	IGI Sarmaya United Growth & Income Fund	IGI Sarmaya Pakistan Stock Fund	IGI Sarmaya United Stock Fund	IGI Sarmaya United Money Market Fund	IGI Future Secure Fund	IGI Secure Fund	Takaful Aggressive Fund	Takaful Balanced Fund	Takaful Conservative Fund	TOTAL	
Fund Balance Brought Forward from Previous Valuation Date	367,845	412,408	579,007	191,462	57,028	203,938	50,486	2,639	1,856	6,158	84,105	30,925	15,688	6,606,445	56,478	139,816	19,444	8,825,728	
Net Investment in Fund	246,874	151,541	70,879	38,446	1,543	20,472	2,978	28	1,013	51,004	631,128	14,360	1,421	818,986	270,191	620,538	26,963	2,968,365	
Investment Income earned during the period	719	505	731	284	68	297	91	11	9	412	2,248	499	103	8,575	224	404	74	15,252	
Gain on disposal of Investments	62,616	47,471	19,967	8,156	9,074	22,050	570	184	100	(3,497)	(9,556)	1,466	-	24,525	4,511	6,215	2,198	188,093	
Increase (Decrease) in unrealized gains (losses)	(109,939)	(56,933)	(3,474)	-	(12,223)	(29,616)	1,285	(14)	73	(9,833)	(117,278)	540	889	360,091	(21,575)	(31,614)	(1,809)	(23,276)	
Redemptions from Fund in the period	(55,057)	(53,220)	(85,078)	(33,641)	(24,305)	(20,350)	(8,049)	(350)	(1,752)	33,707	177,420	(5,240)	(294)	(2,657,954)	(15,018)	(23,544)	(2,418)	(2,775,143)	
Taxes accruing /deducted on gains or investment	(18,410)	(15,751)	(19,242)	(7,324)	(706)	(3,452)	(858)	(41)	(20)	(2,367)	(18,840)	(1,206)	(265)	(155,265)	(8,134)	(21,374)	(2,255)	-	
Investment Management charges																			
Mortality and Morbidity Charges																			
Fund Balance Carried Forward to Next Valuation Date	494,647	486,021	562,789	197,282	30,479	193,340	46,503	2,458	1,279	75,583	749,427	41,342	17,542	5,005,403	286,677	690,440	42,197	8,923,509	



CHAIRMAN
SARAF

DIRECTOR
KARIM

DIRECTOR
HAFIZ

CHIEF EXECUTIVE OFFICER
SARAF



CHAIRMAN
SAMI

DIRECTOR
KRB

DIRECTOR
HAK

CHIEF EXECUTIVE OFFICER
SHH

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* The Funds were launched during the previous ten year 2008-2017, The yield represents the absolute return of these Funds from inception date to 31 December 2017.

Full Name	Fund Name	Launch Date	Bid Price at the beginning of the year (a)	Bid Price at the end of the year (b)	Investment Yield % (Y = b / a x 100)
IGI Aggressive Fund *	AAF	25-Apr-08	100.0000	296.4734	296%
IGI Balanced Fund *	ABF	25-Apr-08	100.0000	271.4316	271%
IGI Conservative Fund *	ACF	25-Apr-08	100.0000	199.4537	199%
IGI Islamic Fund *	AIS	25-Apr-08	100.0000	148.3395	148%
IGI Future Secure Adventurous Fund *	AHA	25-Feb-10	100.0000	393.7222	394%
IGI Future Secure Balanced Fund *	AHB	18-Feb-10	100.0000	241.8230	242%
IGI Future Secure Cautious Fund *	AHC	18-Mar-10	100.0000	156.3786	156%
IGI Sarmaya Pakistan Income Fund *	SPI	22-Jul-10	100.0000	182.5775	183%
IGI Sarmaya United Growth & Income Fund *	SUG	05-Aug-10	100.0000	141.4024	141%
IGI Sarmaya Pakistan Stock Fund *	SPS	03-Feb-11	100.0000	341.1195	341%
IGI Sarmaya United Stock Fund *	SUS	05-Aug-10	100.0000	393.3928	393%
IGI Sarmaya United Money Market Fund *	SUI	19-Jul-12	100.0000	143.2508	143%
IGI Future Secure Secure Fund *	AHS	18-Mar-10	100.0000	201.8336	202%
IGI Sarmaya Secure Fund *	SSE	22-Jul-10	100.0000	246.0886	246%
Takaful Aggressive Fund *	TAF	18-Sep-15	100.0000	116.1704	116%
Takaful Balanced Fund *	TBF	18-Sep-15	100.0000	112.7478	113%
Takaful Conservative Fund *	TCF	18-Sep-15	100.0000	108.1124	108%

The Previous Ten Years

* The Funds were launched during the previous ten year 2013-2017, The yield represents the absolute return of these Funds from inception date to 31 December 2017.

Full Name	Fund Name	Launch Date	Bid Price at the beginning of the year (a)	Bid Price at the end of the year (b)	Investment Yield % (Y = b / a x 100)
IGI Aggressive Fund	AAF	25-Apr-08	167.5172	296.4734	77%
IGI Balanced Fund	ABF	25-Apr-08	168.6756	271.4316	61%
IGI Conservative Fund	ACF	25-Apr-08	155.8606	199.4537	28%
IGI Islamic Fund	AIS	25-Apr-08	110.3758	148.3395	34%
IGI Future Secure Adventurous Fund	AHA	25-Feb-10	224.5611	393.7222	75%
IGI Future Secure Balanced Fund	AHB	18-Feb-10	157.8459	241.8230	53%
IGI Future Secure Cautious Fund	AHC	18-Mar-10	122.5214	156.3786	28%
IGI Sarmaya Pakistan Income Fund	SPI	22-Jul-10	133.8307	182.5775	36%
IGI Sarmaya United Growth & Income Fund	SUG	05-Aug-10	92.9125	141.4024	52%
IGI Sarmaya Pakistan Stock Fund	SPS	03-Feb-11	190.3445	341.1195	79%
IGI Sarmaya United Stock Fund	SUS	05-Aug-10	243.0044	393.3928	62%
IGI Sarmaya United Money Market Fund	SUI	19-Jul-12	112.1393	143.2508	28%
IGI Future Secure Secure Fund	AHS	18-Mar-10	146.0936	201.8336	38%
IGI Sarmaya Secure Fund	SSE	22-Jul-10	151.5945	246.0886	62%
Takaful Aggressive Fund *	TAF	18-Sep-15	100.0000	116.1704	16%
Takaful Balanced Fund *	TBF	18-Sep-15	100.0000	112.7478	13%
Takaful Conservative Fund *	TCF	18-Sep-15	100.0000	108.1124	8%

The Previous Five Years

Full Name	Fund Name	Launch Date	Bid Price at the beginning of the year (a)	Bid Price at the end of the year (b)	Investment Yield % (Y = b / a x 100)
IGI Aggressive Fund	AAF	25-Apr-08	323.8564	296.4734	-8%
IGI Balanced Fund	ABF	25-Apr-08	274.5626	271.4316	-1%
IGI Conservative Fund	ACF	25-Apr-08	192.7064	199.4537	4%
IGI Islamic Fund	AIS	25-Apr-08	142.1236	148.3395	4%
IGI Future Secure Adventurous Fund	AHA	25-Feb-10	433.6617	393.7222	-9%
IGI Future Secure Balanced Fund	AHB	18-Feb-10	248.6359	241.8230	-3%
IGI Future Secure Cautious Fund	AHC	18-Mar-10	150.4757	156.3786	4%
IGI Sarmaya Pakistan Income Fund	SPI	22-Jul-10	170.6606	182.5775	7%
IGI Sarmaya United Growth & Income Fund	SUG	05-Aug-10	134.3999	141.4024	5%
IGI Sarmaya Pakistan Stock Fund	SPS	03-Feb-11	386.0002	341.1195	-12%
IGI Sarmaya United Stock Fund	SUS	05-Aug-10	447.5865	393.3928	-12%
IGI Sarmaya United Money Market Fund	SUI	19-Jul-12	135.6466	143.2508	6%
IGI Future Secure Secure Fund	AHS	18-Mar-10	190.1146	201.8336	6%
IGI Sarmaya Secure Fund	SSE	22-Jul-10	230.1989	246.0886	7%
Takaful Aggressive Fund	TAF	18-Sep-15	125.7540	116.1704	-8%
Takaful Balanced Fund	TBF	18-Sep-15	116.7838	112.7478	-3%
Takaful Conservative Fund	TCF	18-Sep-15	106.1920	108.1124	2%

The Previous Twelve Months

IGI Life Insurance Limited
Statement of Performance Measurements
For the year ended December 31, 2017