

IGI Life Insurance Limited
Statement of Net Assets
For the year ended December 31, 2019

Rupees '000

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 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 Secure Fund	IGI Secure Fund	Takaful Aggressive Fund	Takaful Balanced Fund	Takaful Conservative Fund	TOTAL
	AAF	ABF	ACF	AIS/AIF	AHA	AHB	AHC	AHS	SPI	SPS	SUG	SUS	SUI	SSE	TAF	TBF	TCF	
Alfalah GHP Stock Fund	55,141	23,741	-	-	1,380	6,059	135	-	-	-	-	-	-	-	-	-	-	86,456
NBP Stock Fund (Formerly: NAFA Stock Fund)	106,146	50,760	-	-	3,463	10,333	312	-	-	-	-	-	-	-	-	-	-	171,014
MCB Pakistan Stock Market Fund	112,626	56,118	-	-	3,828	11,636	299	-	-	37,385	-	-	-	-	-	-	-	221,892
UBL Stock Advantage Fund	104,922	51,029	-	-	3,617	10,678	230	-	-	-	-	291,545	-	-	-	-	-	462,021
Atlas Stock Market Fund	72,751	40,471	-	-	2,039	6,298	199	-	-	-	-	-	-	-	-	-	-	121,758
HBL Stock Fund	117,911	50,321	-	-	3,620	10,792	325	-	-	-	-	-	-	-	-	-	-	182,969
Alfalah GHP Money Market Fund	4,001	119,044	171,063	-	1,000	30,010	15,005	-	-	-	-	-	-	-	-	-	-	340,123
Alhamra Islamic Income Fund (Formerly: MCB Islamic Income Fund)	-	-	-	52,240	-	-	-	-	-	-	-	-	-	-	-	-	-	52,240
Al Ameen Islamic Aggressive Income Fund	-	-	-	31,579	-	-	-	-	-	-	-	-	-	-	-	-	-	31,579
Meezan Islamic Income Fund	-	-	-	46,989	-	-	-	-	-	-	-	-	-	-	-	-	-	46,989
Alfalah GHP Islamic Income Fund	-	-	-	43,017	-	-	-	-	-	-	-	-	-	-	-	-	-	43,017
MCB Pakistan Income Fund	-	-	-	-	-	-	-	-	2,342	-	-	-	-	-	-	-	-	2,342
UBL Money Market Fund	-	-	-	-	-	-	-	-	-	-	-	-	7,393	-	-	-	-	7,393
Al Ameen Shariah Stock Fund	-	-	-	-	-	-	-	-	-	-	-	-	-	-	74,979	104,737	-	179,716
NBP Islamic Stock Fund (Formerly: NAFA Islamic Stock Fund)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	66,497	111,021	-	177,518
Alfalah GHP Islamic Stock Fund	-	-	-	-	-	-	-	-	-	-	-	-	-	-	46,836	82,218	-	129,054
Atlas Islamic Stock Fund	-	-	-	-	-	-	-	-	-	-	-	-	-	-	49,157	82,785	-	131,942
HBL Islamic Stock Fund	-	-	-	-	-	-	-	-	-	-	-	-	-	-	78,073	103,588	-	181,661
Alhamra Islamic Stock Fund (Formerly: MCB Pakistan Islamic Stock Fund)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	71,782	119,175	-	190,957
Meezan Islamic Fund	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	275	-	275
Al Ameen Islamic Cash Fund	-	-	-	25,994	-	-	-	-	-	-	-	-	-	-	-	-	200	26,194
Meezan Cash Fund	-	-	-	15,240	-	-	-	-	-	-	-	-	-	-	-	-	22	15,262
Islamic Term deposit / Commercial Paper	-	75,000	75,000	-	-	-	-	-	-	-	-	-	-	-	98,145	784,924	169,531	1,202,600
Government Securities	157,717	281,854	314,599	-	7,501	71,128	24,305	9,042	-	-	-	-	-	2,813,460	-	-	-	3,679,606
Accrued Interest	5,536	12,213	13,771	-	231	2,297	703	233	-	-	-	-	-	39,997	1,848	11,537	4,500	92,866
Treasury Bills	-	-	-	-	-	-	-	96	-	-	-	-	-	-	-	-	-	96
Other payables	-	-	(7,986)	(1,799)	-	-	-	-	-	-	-	-	-	-	-	-	-	(9,785)
Cash	20,502	17,535	-	-	1,018	1,632	62	825	74	1,883	-	7,615	310	87,904	7,505	22,847	9,465	179,177
TOTAL	757,253	778,086	566,447	213,260	27,697	160,863	41,575	10,196	2,416	39,268	-	299,160	7,703	2,941,361	494,822	1,423,107	183,718	7,946,932

CHAIRMAN

DIRECTOR

DIRECTOR

CHIEF EXECUTIVE OFFICER

IGI Life Insurance Limited
Change in Net Assets
For the year ended December 31, 2019

Statement of Changes in Net Assets	Rupees '000																	
	AAF	ABF	ACF	AIS	AHA	AHB	AHC	SPI	SUG	SPS	SUS	SUI	AHS	SSE	TAF	TBF	TCF	TOTAL
	IGI Aggressive Fund	IGI Balanced Fund	IGI Conservative Fund	IGI Islamic Fund	IGI Future Secure Adventures 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 Income Fund	IGI Secure Fund	Takaful Aggressive Fund	Takaful Balanced Fund	Takaful Conservative Fund	TOTAL
Fund Balance Brought Forward from Previous Valuation Date	654,739	701,509	547,529	216,425	25,003	162,991	40,739	2,230	137	58,247	472,963	17,469	17,641	3,173,804	425,392	1,193,755	75,909	7,786,482
Net Investment in Fund	195,865	245,758	115,320	35,638	6,934	37,649	6,571	40	-	16,752	191,012	395	996	496,782	196,046	532,229	128,330	2,206,317
Investment income earned during the period	739	754	868	316	97	396	73	9	8	220	937	79	151	5,179	518	1,728	417	12,486
Gains on disposal of Investments	62,616	47,471	19,967	-	9,074	22,050	570	184	100	(3,497)	(9,356)	1,466	-	24,525	4,511	6,215	2,198	188,093
Increase (Decrease) in unrealized gains (losses)	12,924	(57,182)	(3,611)	8,123	(12,252)	(29,716)	1,303	(11)	74	(9,641)	(115,968)	959	841	363,488	(21,869)	(32,938)	(2,151)	102,374
Redemptions from Fund in the period	(138,356)	(133,387)	(95,940)	(40,300)	(716)	(29,849)	(7,000)	-	(318)	(20,911)	(230,154)	(12,441)	(9,173)	(1,038,694)	(90,776)	(224,136)	(13,889)	(2,086,040)
Taxes accruing /deducted on gains or investment	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Investment Management charges	(31,275)	(26,836)	(17,687)	(6,943)	(443)	(2,658)	(681)	(35)	(1)	(1,902)	(10,273)	(224)	(259)	(83,722)	(18,999)	(53,746)	(7,094)	(262,778)
Mortality and Morbidity Charges	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Fund Balance Carried Forward to Next Valuation Date	757,253	778,086	566,447	213,260	27,697	160,863	41,575	2,416	-	39,268	299,160	7,703	10,196	2,941,361	494,822	1,423,107	183,718	7,946,934

CHAIRMAN

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CHIEF EXECUTIVE OFFICER

IGI Life Insurance Limited
Statement of Performance Measurements
For the year ended December 31, 2019

The Previous Twelve Months

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	280.2238	312.9836	12%
IGI Balanced Fund	ABF	25-Apr-08	264.0895	295.9152	12%
IGI Conservative Fund	ACF	25-Apr-08	206.8342	234.3329	13%
IGI Islamic Fund	AIS	25-Apr-08	156.4114	171.1924	9%
IGI Future Secure Adventurous Fund	AHA	25-Feb-10	371.2210	416.3692	12%
IGI Future Secure Balanced Fund	AHB	18-Feb-10	235.6397	266.9560	13%
IGI Future Secure Cautious Fund	AHC	18-Mar-10	162.7484	185.0345	14%
IGI Sarmaya Pakistan Income Fund	SPI	22-Jul-10	194.6563	214.1419	10%
IGI Sarmaya United Growth & Income Fund	SUG	05-Aug-10	162.3237	176.0312	8%
IGI Sarmaya Pakistan Stock Fund	SPS	03-Feb-11	316.7134	336.4338	6%
IGI Sarmaya United Stock Fund	SUS	05-Aug-10	363.8938	407.1668	12%
IGI Sarmaya United Money Market Fund	SUI	19-Jul-12	154.4326	171.2100	11%
IGI Future Secure Secure Fund	AHS	18-Mar-10	207.6672	229.8021	11%
IGI Secure Fund	SSE	22-Jul-10	258.9595	293.9127	13%
Takaful Aggressive Fund	TAF	18-Sep-15	110.5574	120.8118	9%
Takaful Balanced Fund	TBF	18-Sep-15	110.8534	121.3523	9%
Takaful Conservative Fund	TCF	18-Sep-15	113.4523	123.9329	9%

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	217.2469	312.9836	44%
IGI Balanced Fund	ABF	25-Apr-08	206.4469	295.9152	43%
IGI Conservative Fund	ACF	25-Apr-08	169.4505	234.3329	38%
IGI Islamic Fund	AIS	25-Apr-08	125.7293	171.1924	36%
IGI Future Secure Adventurous Fund	AHA	25-Feb-10	290.7060	416.3692	43%
IGI Future Secure Balanced Fund	AHB	18-Feb-10	186.6695	266.9560	43%
IGI Future Secure Cautious Fund	AHC	18-Mar-10	132.8432	185.0345	39%
IGI Sarmaya Pakistan Income Fund	SPI	22-Jul-10	148.8721	214.1419	44%
IGI Sarmaya United Growth & Income Fund	SUG	05-Aug-10	108.3555	176.0312	62%
IGI Sarmaya Pakistan Stock Fund	SPS	03-Feb-11	262.7525	336.4338	28%
IGI Sarmaya United Stock Fund	SUS	05-Aug-10	313.1022	407.1668	30%
IGI Sarmaya United Money Market Fund	SUI	19-Jul-12	121.6610	171.2100	41%
IGI Future Secure Secure Fund	AHS	18-Mar-10	159.4737	229.8021	44%
IGI Sarmaya Secure Fund	SSE	22-Jul-10	182.9721	293.9127	61%
Takaful Aggressive Fund*	TAF	18-Sep-15	100.0000	120.8118	21%
Takaful Balanced Fund*	TBF	18-Sep-15	100.0000	121.3523	21%
Takaful Conservative Fund*	TCF	18-Sep-15	100.0000	123.9329	24%

* The Funds were launched during the previous ten year 2015-2019, The yield represents the absolute return of these funds from inception date to 31 December 2019.

The Previous Ten 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	100.0000	312.9836	313%
IGI Balanced Fund *	ABF	25-Apr-08	100.0000	295.9152	296%
IGI Conservative Fund *	ACF	25-Apr-08	100.0000	234.3329	234%
IGI Islamic Fund *	AIS	25-Apr-08	100.0000	171.1924	171%
IGI Future Secure Adventurous Fund *	AHA	25-Feb-10	100.0000	416.3692	416%
IGI Future Secure Balanced Fund *	AHB	18-Feb-10	100.0000	266.9560	267%
IGI Future Secure Cautious Fund *	AHC	18-Mar-10	100.0000	185.0345	185%
IGI Sarmaya Pakistan Income Fund *	SPI	22-Jul-10	100.0000	214.1419	214%
IGI Sarmaya United Growth & Income Fund *	SUG	05-Aug-10	100.0000	176.0312	176%
IGI Sarmaya Pakistan Stock Fund *	SPS	03-Feb-11	100.0000	336.4338	336%
IGI Sarmaya United Stock Fund *	SUS	05-Aug-10	100.0000	407.1668	407%
IGI Sarmaya United Money Market Fund *	SUI	19-Jul-12	100.0000	171.2100	171%
IGI Future Secure Secure Fund *	AHS	18-Mar-10	100.0000	229.8021	230%
IGI Sarmaya Secure Fund *	SSE	22-Jul-10	100.0000	293.9127	294%
Takaful Aggressive Fund *	TAF	18-Sep-15	100.0000	120.8118	121%
Takaful Balanced Fund *	TBF	18-Sep-15	100.0000	121.3523	121%
Takaful Conservative Fund *	TCF	18-Sep-15	100.0000	123.9329	124%

* The Funds were launched during the previous ten year 2009-2019, The yield represents the absolute return of these funds from inception date to 31 December 2019.

CHAIRMAN

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