

IGI Life Insurance Limited  
Statement of Net Assets  
For the year ended December 31, 2020

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 Future Secure Fund	IGI Sarmaya United Growth & Income Fund SPI	IGI Sarmaya Pakistan Stock Fund SPS	IGI Sarmaya United Growth & Income Fund SUG	IGI Sarmaya United Stock Fund SUS	IGI Sarmaya United Income Fund SUI	IGI Secure Fund SSE	Takaful Aggressive Fund TAF	Takaful Balanced Fund TBF	Takaful Conservative Fund TCF	TOTAL
Alfalah GHP Stock Fund	132,720	88,174	-	-	2,262	8,677	-	-	-	-	-	-	-	-	-	-	-	231,833
NAFA Stock Fund	167,138	176,902	43,500	-	4,252	9,625	-	-	-	-	-	-	-	-	-	-	-	401,417
MCB Pakistan Stock Market Fund	188,808	84,970	-	-	4,089	12,080	-	-	-	28,186	-	-	-	-	-	-	-	318,133
UBL Stock Advantage Fund	156,816	65,240	-	-	3,943	11,639	-	-	-	-	-	243,267	-	-	-	-	-	480,905
Atlas Stock Market Fund	102,573	-	-	-	2,140	6,726	-	-	-	-	-	-	-	-	-	-	-	111,439
HBL Stock Fund	10,000	-	-	-	1,691	9,387	-	-	-	-	-	-	-	-	-	-	-	21,078
Faysal Stock Fund	10,297	12,585	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	22,882
ABL Stock Fund	22,925	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	22,925
Pakistan Income Fund	-	-	-	-	-	-	-	-	2,550	-	-	-	-	-	-	-	-	2,550
HBL Income Fund	-	-	-	-	-	976	-	-	-	-	-	-	-	-	-	-	-	976
NAFA Financial Sector Income Fund	-	-	-	-	-	559	-	-	-	-	-	-	-	-	-	-	-	559
Alfalah GHP Income Fund	-	-	-	-	-	423	-	-	-	-	-	-	-	-	-	-	-	423
Atlas Income Fund	-	13,735	-	43,983	-	-	227	-	-	-	-	-	-	-	-	-	-	57,945
NBP Savings Fund	-	-	-	-	-	-	347	-	-	-	-	-	-	-	-	-	-	347
UBL Income Opportunity Fund	-	-	-	-	-	-	262	-	-	-	-	-	-	-	-	-	-	262
UBL Money Market Fund	-	-	-	-	-	-	-	-	-	-	-	-	6,398	-	-	-	-	6,398
Alfalah GHP Money Market Fund	-	-	-	32,942	-	5,366	9,013	-	-	-	-	-	-	-	-	-	-	47,321
NBP Riba Free Savings Fund (Formerly: NAFA Riba Free Savings Fund)	-	-	-	46,332	-	-	-	-	-	-	-	-	-	-	-	-	-	46,332
Meezan Islamic Income Fund	-	-	-	45,916	-	-	-	-	-	-	-	-	-	-	-	-	-	45,916
Alfalah GHP Islamic Income Fund	-	-	-	9,078	-	-	-	-	-	-	-	-	-	-	-	-	-	9,078
Meezan Cash Fund	-	-	-	14,680	-	-	-	-	-	-	-	-	-	-	-	-	-	14,680
Al Ameen Shariah Stock Fund	-	-	-	-	-	-	-	-	-	-	-	-	-	-	85,675	119,682	-	205,357

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	AAF	ABF	ACF	AIS/AIF	AHA	AHB	AHC	AHS	SPI	SPS	SUG	SUS	SUI	SSE	TAF	TBF	TCF	
NAFA Islamic Stock Fund	-	-	-	-	-	-	-	-	-	-	-	-	-	-	80,729	176,011	-	256,740
Alfalah GHP Islamic Stock Fund	-	-	-	-	-	-	-	-	-	-	-	-	-	-	43,346	57,276	-	100,622
Atlas Islamic Stock Fund	-	-	-	-	-	-	-	-	-	-	-	-	-	-	63,193	80,394	-	143,587
HBL Islamic Stock Fund	-	-	-	-	-	-	-	-	-	-	-	-	-	-	68,063	2,338	-	70,401
Faysal Islamic Stock Fund	-	-	-	-	-	-	-	-	-	-	-	-	-	-	18,811	13,259	-	32,070
Meezan Islamic Fund	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	20,563	-	20,563
Alhamra Islamic Stock Fund	-	-	-	-	-	-	-	-	-	-	-	-	-	-	78,838	216,853	-	295,691
ABL Islamic Stock Fund	-	-	-	-	-	-	-	-	-	-	-	-	-	-	30,466	136,110	-	166,576
Alfalah GHP Islamic Income Fund	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	342	-	342
Alhamra Islamic Income Fund	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	71,315	28,511	99,826
Atlas Islamic Income Fund	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	16,356	16,356
HBL Islamic Income Fund	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	14,102	14,102
ABL Islamic Income Fund	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	11,405	11,405
NBP Islamic Income Fund	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	6,109	6,109
Meezan Islamic Income Fund	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	20,268	20,268
Meezan Sovereign Fund	-	-	-	-	-	-	-	-	-	-	-	-	-	-	5,066	1,013	2,026	8,105
Al Ameen Islamic Cash Fund	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	214	214
Meezan Cash Fund	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	23	23
Term Deposits	-	-	-	-	-	-	-	-	-	-	-	-	-	-	117,450	508,400	352,250	978,100
Ijarah Sukuk	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	160,219	1,980	162,199
Pakistan Investment Bonds	-	134,514	140,789	-	-	34,203	23,881	4,294	-	-	-	-	-	704	-	-	-	338,385
Accrued Interest	-	502	528	-	-	128	373	69	-	-	-	-	-	25	959	5,456	-	8,040

IGI Life Insurance Limited  
Statement of Net Assets  
For the year ended December 31, 2020

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 Future Secure Fund	IGI Sarmaya United Growth & Income Fund	IGI Sarmaya Pakistan Stock Fund	IGI Sarmaya United Growth & Income Fund	IGI Sarmaya United Stock Fund	IGI Sarmaya United Income 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	
Treasury Bills	67,989	242,539	314,898	3,429	4,934	44,539	-	-	-	-	-	-	-	3,568,967	-	-	-	4,247,295
Cash	13,370	16,672	347	513	1,364	1,502	3,915	2,357	54	236	-	3,421	192	108,449	34,298	79,954	61,028	327,672
<b>TOTAL</b>	<b>872,636</b>	<b>835,833</b>	<b>500,062</b>	<b>196,873</b>	<b>24,675</b>	<b>145,830</b>	<b>38,018</b>	<b>6,720</b>	<b>2,604</b>	<b>28,422</b>	<b>-</b>	<b>246,688</b>	<b>6,590</b>	<b>3,678,145</b>	<b>626,894</b>	<b>1,649,185</b>	<b>514,272</b>	<b>9,373,447</b>

  
CHAIRMAN

  
DIRECTOR

  
DIRECTOR

  
CHIEF EXECUTIVE OFFICER

IGI Life Insurance Limited  
Change in Net Assets  
For the year ended December 31, 2020

Statement of Changes in Net Assets	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 Secure Fund	IGI Secure Fund	Takaful Aggressive Fund	Takaful Balanced Fund	Takaful Conservative Fund	TOTAL	
<b>Fund Balance Brought Forward from Previous Valuation Date</b>	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	7,946,932	
Net Investment in Fund	189,470	211,577	54,323	20,406	758	9,305	3,551	15	-	733	16,594	144	258	1,240,636	146,664	449,112	352,698	2,696,244	
Investment income earned during the period	403	598	302	183	40	188	139	5	0	88	467	26	130	933	101	270	156	4,029	
Gains on disposal of Investments	62,616	47,471	19,967	-	9,074	22,050	570	184	-	(3,497)	(9,356)	1,466	-	24,525	4,511	6,215	2,198	187,993	
Increase (Decrease) in unrealized gains (losses)	13,260	34,596	49,974	19,440	(6,078)	(3,650)	4,476	33	(0)	6,261	42,420	(526)	1,502	315,187	37,200	113,866	6,378	634,338	
Redemptions from Fund in the period	(116,599)	(207,536)	(172,920)	(49,779)	(6,371)	(40,380)	(11,677)	(10)	-	(13,071)	(95,475)	(2,083)	(5,223)	(748,267)	(38,787)	(293,591)	(13,066)	(1,814,834)	
Taxes accruing /deducted on gains or investment	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Investment Management charges	(33,766)	(28,959)	(18,031)	(6,636)	(444)	(2,546)	(616)	(38)	-	(1,360)	(7,124)	(141)	(143)	(96,230)	(17,616)	(49,793)	(17,810)	(281,253)	
Mortality and Morbidity Charges	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
<b>Fund Balance Carried Forward to Next Valuation Date</b>	<b>872,636</b>	<b>835,833</b>	<b>500,062</b>	<b>196,873</b>	<b>24,675</b>	<b>145,830</b>	<b>38,018</b>	<b>2,604</b>	<b>-</b>	<b>28,422</b>	<b>246,688</b>	<b>6,590</b>	<b>6,720</b>	<b>3,678,145</b>	<b>626,894</b>	<b>1,649,185</b>	<b>514,272</b>	<b>9,373,449</b>	

  
CHAIRMAN

  
DIRECTOR

  
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CHIEF EXECUTIVE OFFICER

**IGI Life Insurance Limited**  
**Statement of Performance Measurements**  
**For the year ended December 31, 2020**

***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	312.9836	329.5721	5%
IGI Balanced Fund	ABF	25-Apr-08	295.9152	307.8720	4%
IGI Conservative Fund	ACF	25-Apr-08	234.3329	255.2956	9%
IGI Islamic Fund	AIS	25-Apr-08	171.1924	182.4729	7%
IGI Future Secure Adventurous Fund	AHA	25-Feb-10	416.3692	440.4863	6%
IGI Future Secure Balanced Fund	AHB	18-Feb-10	266.9560	279.2272	5%
IGI Future Secure Cautious Fund	AHC	18-Mar-10	185.0345	199.6159	8%
IGI Sarmaya Pakistan Income Fund	SPI	22-Jul-10	214.1419	232.9403	9%
IGI Sarmaya United Growth & Income Fund	SUG	05-Aug-10	176.0312	176.0312	0%
IGI Sarmaya Pakistan Stock Fund	SPS	03-Feb-11	336.4338	362.3214	8%
IGI Sarmaya United Stock Fund	SUS	05-Aug-10	407.1668	446.7284	10%
IGI Sarmaya United Money Market Fund	SUI	19-Jul-12	171.2100	183.7138	7%
IGI Future Secure Secure Fund	AHS	18-Mar-10	229.8021	246.7718	7%
IGI Secure Fund	SSE	22-Jul-10	293.9127	327.2723	11%
Takaful Aggressive Fund	TAF	18-Sep-15	120.8118	125.1956	4%
Takaful Balanced Fund	TBF	18-Sep-15	121.3523	128.3209	6%
Takaful Conservative Fund	TCF	18-Sep-15	123.9329	133.5641	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	245.3684	329.5721	34%
IGI Balanced Fund	ABF	25-Apr-08	227.1104	307.8720	36%
IGI Conservative Fund	ACF	25-Apr-08	180.0484	255.2956	42%
IGI Islamic Fund	AIS	25-Apr-08	134.5376	182.4729	36%
IGI Future Secure Adventurous Fund	AHA	25-Feb-10	321.6790	440.4863	37%
IGI Future Secure Balanced Fund	AHB	18-Feb-10	202.0575	279.2272	38%
IGI Future Secure Cautious Fund	AHC	18-Mar-10	141.0483	199.6159	42%
IGI Sarmaya Pakistan Income Fund	SPI	22-Jul-10	162.2558	232.9403	44%
IGI Sarmaya United Growth & Income Fund	SUG	05-Aug-10	121.1647	176.0312	45%
IGI Sarmaya Pakistan Stock Fund	SPS	03-Feb-11	297.9918	362.3214	22%
IGI Sarmaya United Stock Fund	SUS	05-Aug-10	346.2872	446.7284	29%
IGI Sarmaya United Money Market Fund	SUI	19-Jul-12	129.1996	183.7138	42%
IGI Future Secure Secure Fund	AHS	18-Mar-10	172.0553	246.7718	43%
IGI Sarmaya Secure Fund	SSE	22-Jul-10	210.8553	327.2723	55%
Takaful Aggressive Fund	TAF	18-Sep-15	100.0311	125.1956	25%
Takaful Balanced Fund	TBF	18-Sep-15	101.0636	128.3209	27%
Takaful Conservative Fund	TCF	18-Sep-15	100.3822	133.5641	33%


\* 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	93.2212	329.5721	354%
IGI Balanced Fund *	ABF	25-Apr-08	107.1233	307.8720	287%
IGI Conservative Fund *	ACF	25-Apr-08	122.9122	255.2956	208%
IGI Islamic Fund *	AIS	25-Apr-08	92.4431	182.4729	197%
IGI Future Secure Adventurous Fund *	AHA	25-Feb-10	116.8291	440.4863	377%
IGI Future Secure Balanced Fund *	AHB	18-Feb-10	104.7413	279.2272	267%
IGI Future Secure Cautious Fund *	AHC	18-Mar-10	97.3992	199.6159	205%
IGI Sarmaya Pakistan Income Fund *	SPI	22-Jul-10	105.9472	232.9403	220%
IGI Sarmaya United Growth & Income Fund *	SUG	05-Aug-10	97.4374	176.0312	181%
IGI Sarmaya Pakistan Stock Fund *	SPS	03-Feb-11	100.0000	362.3214	362%
IGI Sarmaya United Stock Fund *	SUS	05-Aug-10	119.8598	446.7284	373%
IGI Sarmaya United Money Market Fund *	SUI	19-Jul-12	100.0000	183.7138	184%
IGI Future Secure Secure Fund *	AHS	18-Mar-10	108.7346	246.7718	227%
IGI Sarmaya Secure Fund *	SSE	22-Jul-10	104.9005	327.2723	312%
Takaful Aggressive Fund *	TAF	18-Sep-15	100.0000	125.1956	125%
Takaful Balanced Fund *	TBF	18-Sep-15	100.0000	128.3209	128%
Takaful Conservative Fund *	TCF	18-Sep-15	100.0000	133.5641	134%

\* 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

  
 DIRECTOR

  
 DIRECTOR

  
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