



# INVESTMENT MATTERS



**LIFE**

*Zaroori Hai*

# 2018 Year In Review



EFU Life was recognized at Pakistan DIGI Awards in the category of "Best Digital Innovation of 2018" for its Mobile app that facilitates sales agents.



EFU Life has entered into a collaboration with SimSim, Pakistan's leading mobile account, for providing hassle free Life Insurance cover to its customers.



EFU Life partners with HBL to reach over 11 million customers through its distribution network to launch Sahara Plans. These plans provide coverage for hospital cash, including ICU, Spouse Cover and Income Benefit, in addition to regular death coverage.

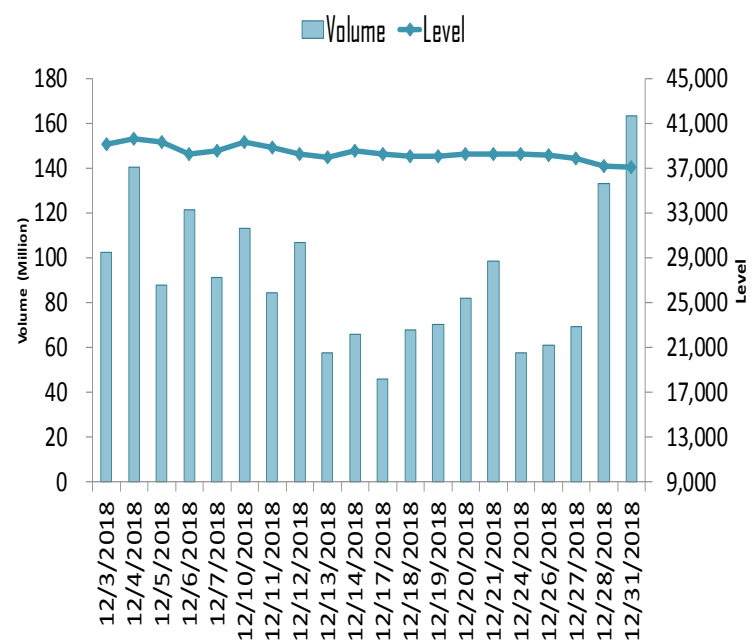
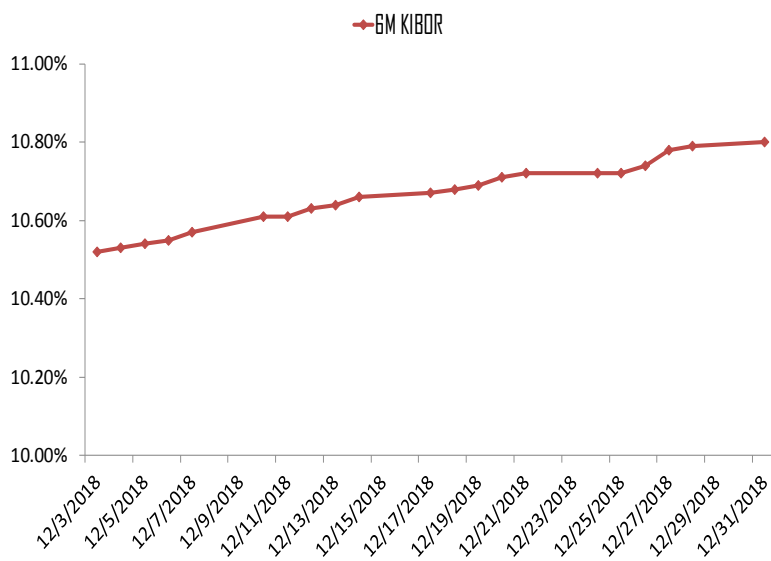


EFU Life has been honored with the prestigious 'Consumer Choice Award 2018 for best life insurance company at the 13th Consumer Choice Award 2017-2018.

Market Review

**Debt Market Review:**

- Benchmark lending rate - 6m KIBOR - increased 1.21% to 10.80% over the month. The latest weighted average yield for T-Bills stand at 10.30% % for 3m, whereas bids for 6m paper were rejected and 12m paper were not received.
- CPI for the outgoing month was 6.2% compared to 6.5% for the previous month.



**Equity Market Review:**

- KSE-100 Index decreased by 8.47% over the month to end at 37,067 points. Average daily volume decreased over the last month to 91m. Foreign selling of about US\$ 28m (net) was witnessed over the month.
- The index declined over the month mainly due to volatility in the international crude oil prices, uncertainty about the government negotiations with the IMF along with weak macroeconomic indicators.

**Currency & Commodity Review:**

- The USD increased over the month, closing at 139 in the open market.
- Average crude prices decreased approximately 12% from the previous month to end at US\$45.15(WTI) and US\$50.57 (Brent) per barrel.

## Managed Growth Fund (MGF)

### Fund Objective:

MGF aims to provide stable returns with low volatility and a low to moderate risk profile.

It holds a diversified asset mix that includes government securities, bank deposits, and corporate debt securities, as well as equities with strong fundamentals, attractive yields, and sustainable growth.

### Fund Information:

Assets Under Management	PKR 93.53 billion
Launch Date	18/03/1994
Bid Price At Inception	95.00
Bid Price (Current)	1578.05
Category	Balanced
Pricing Mechanism	Daily (Forward)
Fund Management Charge	1.5% per annum
Pricing Days	Monday-Friday
Risk Profile	Low to Moderate

### Fund Performance:

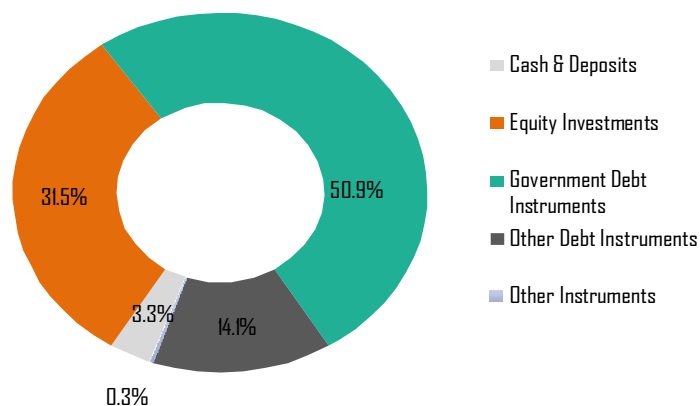
One-Year Return	-2.2%
Three-year Annualised Return	2.6%
Five-Year Annualised Return	7.6%
Cumulative Return Since Inception	1561.1%
Annualised Return Since Inception	12.0%

All returns above are net of fund management charge

### MGF Bid Price and Returns:



### Asset Allocation:



Cash & Deposits	3.27%
Equity Instruments	31.50%
Government Debt Instruments	50.88%
Other Debt Instruments	14.08%
Other Instruments	0.27%

## Aitemad Growth Fund (AGF)

### Fund Objective:

AGF aims to provide reasonable total returns with a moderate risk target.

AGF invests in Shariah-compliant (i) deposits, (ii) Certificates of Investment (COI), (iii) government and corporate sukuk, and (iv) equities.

### Fund Information:

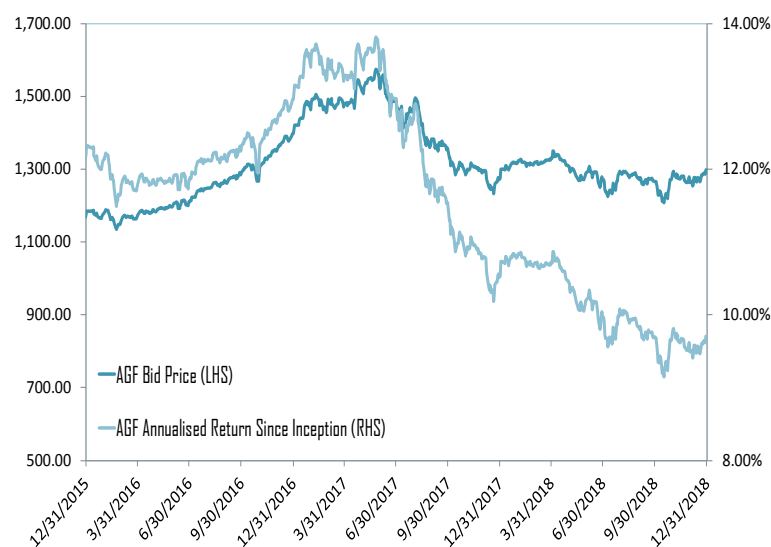
Assets Under Management	PKR 4.35 billion
Launch Date	22/02/2008
Bid Price At Inception	475.00
Bid Price (Current)	1,298.25
Category	Balanced
Pricing Mechanism	Daily (Forward)
Fund Management Charge	1.5% per annum
Pricing Days	Monday-Friday
Risk Profile	Moderate

### Fund Performance:

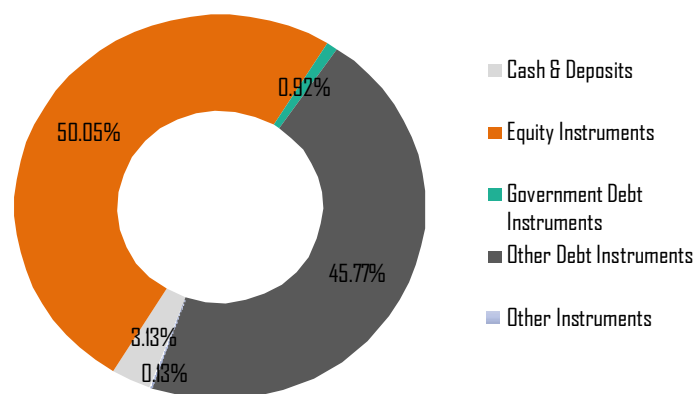
One-Year Return	1.8%
Three-year Annualised Return	3.5%
Five-Year Annualised Return	8.2%
Cumulative Return Since Inception	173.3%
Annualised Return Since Inception	9.7%

All returns above are net of fund management charge

### AGF Bid Price and Returns:



### Asset Allocation:



Cash & Deposits	3.13%
Equity Instruments	50.05%
Government Debt Instruments	0.92%
Other Debt Instruments	45.77%
Other Instruments	0.13%

**Guaranteed Growth Fund (GGF)**

**Fund Objective:**

GGF is a low-risk fund that offers capital protection along with growth preservation — GGF guarantees that bid price will not fall.

GGF invests only in short-term government and corporate debt instruments, term deposits, and cash.

**Fund Information:**

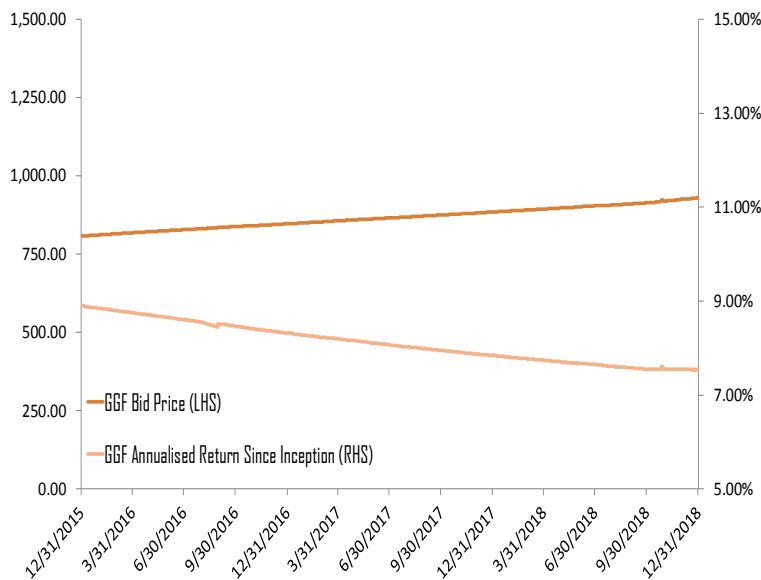
Assets Under Management	PKR 1.85 billion
Launch Date	07/10/2009
Bid Price At Inception	475.00
Bid Price (Current)	929.85
Category	Capital Protection with Growth Preservation
Pricing Mechanism	Daily (Forward)
Fund Management Charge	1.5% per annum
Pricing Days	Monday-Friday
Risk Profile	Low

**Fund Performance:**

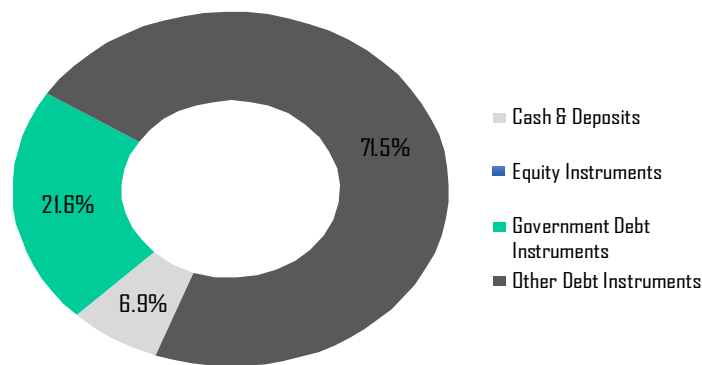
One-Year Return	5.1%
Three-year Annualised Return	4.8%
Cumulative Return Since Inception	95.8%
Annualised Return Since Inception	7.5%

All returns above are net of fund management charge

**GGF Bid Price and Returns:**



**Asset Allocation:**



Cash & Deposits	6.9%
Equity Investments	0.0%
Government Debt Instruments	21.6%
Other Debt Instruments	71.5%

## Takaful Growth Fund (TGF)

### Fund Objective:

TGF aims to provide stable returns with low volatility and a low to moderate risk profile.

TGF invests in Shariah-compliant (i) deposits, (ii) Certificates of Investment (COI), (iii) government and corporate sukuk, and (iv) equities.

### Fund Information:

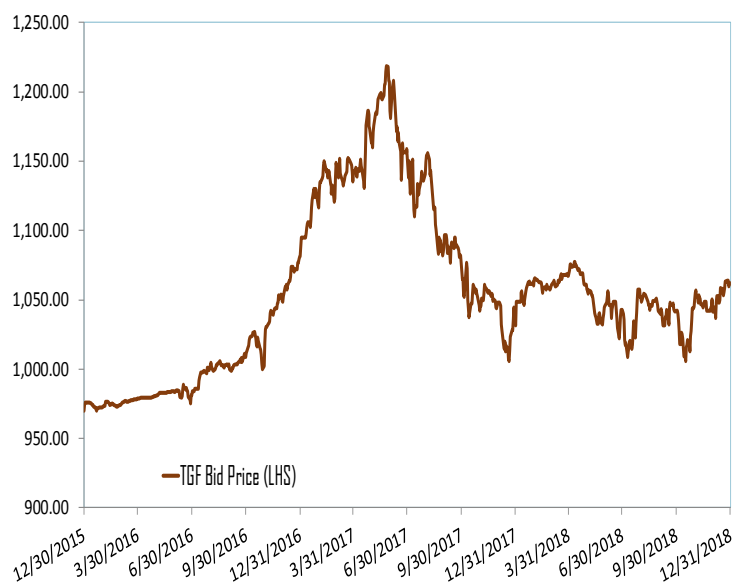
Assets Under Management	PKR 3.25 billion
Launch Date	01/02/2015
Bid Price At Inception	950.00
Bid Price (Current)	1061.98
Category	Balanced
Pricing Mechanism	Daily (Forward)
Fund Management Charge	1.5% per annum
Pricing Days	Monday-Friday
Risk Profile	Moderate

### Fund Performance:

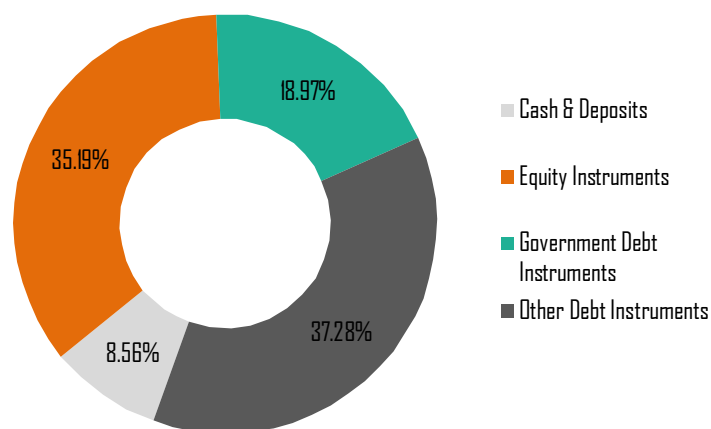
One-Year Return	3.0%
Cumulative Return Since Inception	11.8%

All returns above are net of fund management charge

### TGF Bid Price and Returns:



### Asset Allocation:



Cash & Deposits	8.56%
Equity Investments	35.19%
Government Debt Instruments	18.97%
Other Debt Instruments	37.28%

## Aggressive Fund (AF)

### Fund Objective:

AF aims to provide superior risk-adjusted returns and has an aggressive risk profile.

AF invests in (i) equities (ii) deposits, and (iii) government and corporate debt instruments.

### Fund Information:

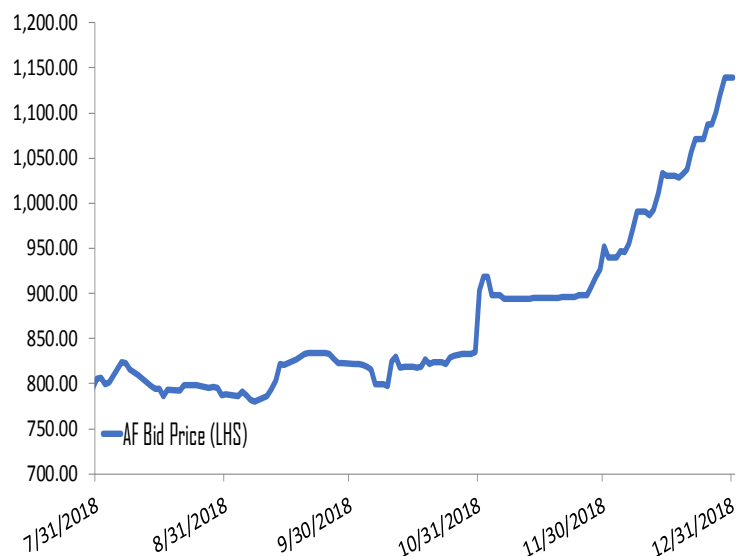
Launch Date	04/04/2017
Bid Price At Inception	950.00
Bid Price (Current)	1139.33
Category	Aggressive
Pricing Mechanism	Daily (Forward)
Fund Management Charge	1.5% per annum
Pricing Days	Monday-Friday
Risk Profile	High

### Fund Performance:

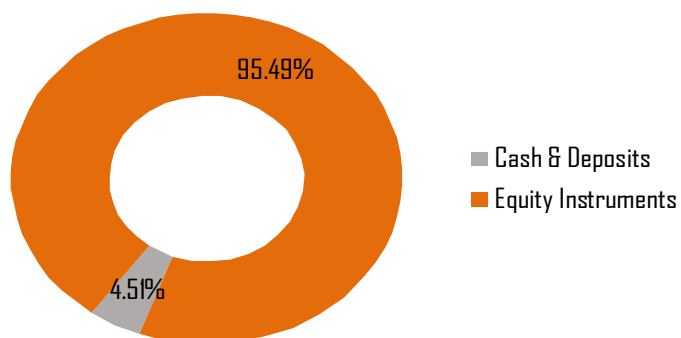
One-Year Return	51.3%
Annualised Return Since Inception	11.0%

All returns above are net of fund management charge

### AF Bid Price and Returns:



### Asset Allocation:



Cash & Deposits	4.51%
Equity Investments	95.49%
Government Debt Instruments	0%
Other Debt Instruments	0%



## Takaful Aggressive Fund (TAF)

### Fund Objective:

TAF aims to provide superior Shariah-compliant risk-adjusted returns and has an aggressive risk profile.

TAF invests in Shariah-compliant (i) equities, (ii) deposits, (iii) government and corporate sukuk, and (iv) Certificates of Investment (COI).

### Fund Information:

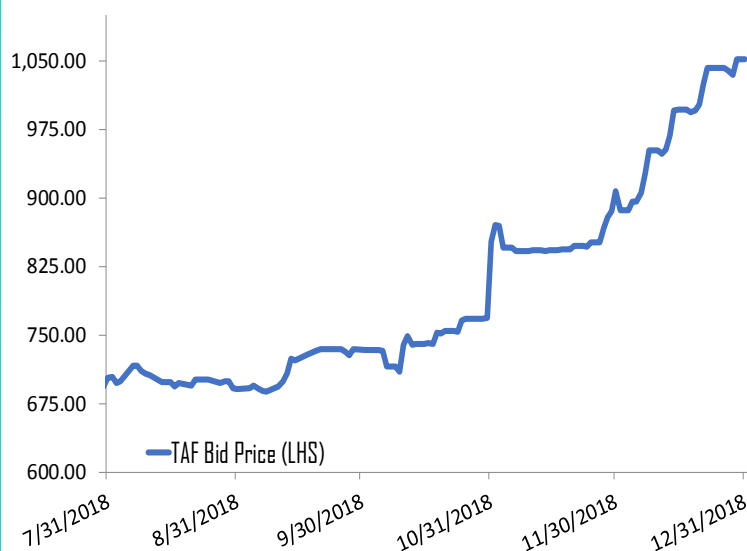
Launch Date	04/04/2017
Bid Price At Inception	950.00
Bid Price (Current)	1052.06
Category	Aggressive
Pricing Mechanism	Daily (Forward)
Fund Management Charge	1.5% per annum
Pricing Days	Monday-Friday
Risk Profile	High

### Fund Performance:

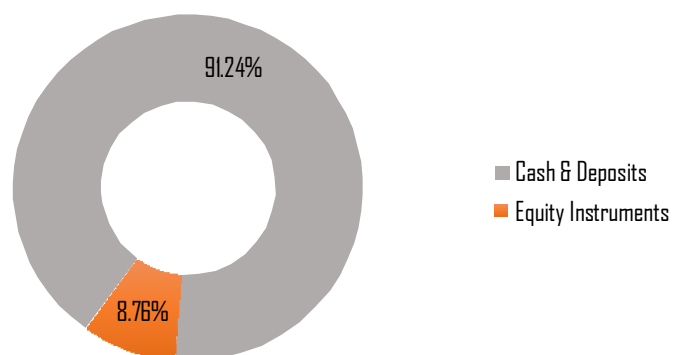
One-Year Return	54.4%
Annualised Return Since Inception	6.0%

All returns above are net of fund management charge

### TGF Bid Price and Returns:



### Asset Allocation:



Cash & Deposits	91.24%
Equity Investments	8.76%
Government Debt Instruments	0%
Other Debt Instruments	0%