



INVESTMENT MATTERS



LIFE

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2019 Year In Review



EFU Life Becomes The First IBM Robotic Process Automation (RPA) Enabled Insurance Company In Pakistan. The implementation of RPA is a revolutionary stride to provide far superior customer service.



EFU Life wins 'Best Insurance Tech of the year' award for its ChatBot. This is the second consecutive year that EFU Life has been recognized by Pakistan Digi Awards for its revolutionary and innovative approach towards better services.



EFU Life has been conferred two awards at the 'Dragons of Asia' ceremony that was held in Kuala Lumpur, Malaysia. The company won in the categories of 'Best Campaign by Country' and 'Best Use of Media for Pakistan's first Life insurance web series—'Humrahi'

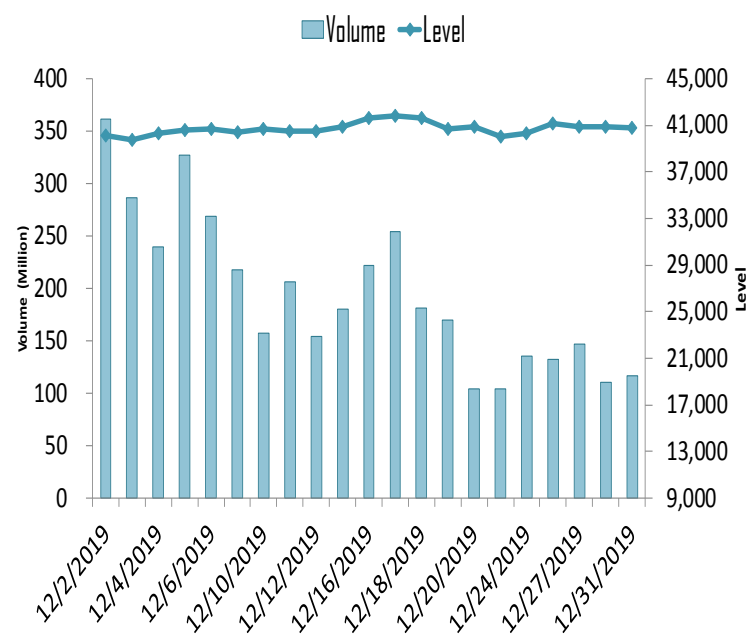
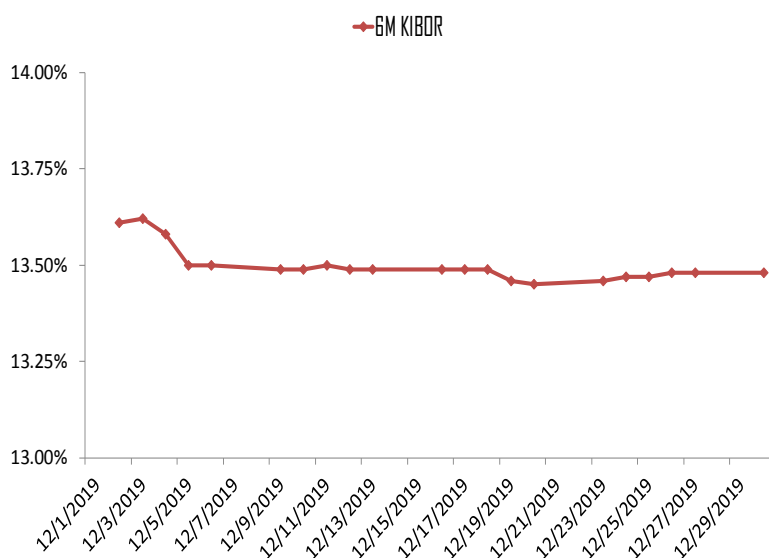


EFU Life has been honored with the prestigious 'Consumer Choice Award 2019 for best life insurance company at the 14th Consumer Choice Award 2018-2019.

Market Review

Debt Market Review:

- Benchmark lending rate - 6m KIBOR - decreased 0.13% to 13.48% over the month. The latest weighted average yield for T-Bills stand at 13.45%, 13.29%, and 13.11% for 3m, 6m, and 12m paper.
- CPI for the outgoing month was 12.6% compared to 12.7% for the previous month.



Equity Market Review:

- KSE-100 Index increased by 3.68% over the month to end at 40,735 points. Average daily volume increased over the last month to 194.02m. Foreign selling of about US\$ 11.3m (net) was witnessed over the month.

Currency & Commodity Review:

- The USD decreased over the month, closing at 155.3 in the open market.
- Average crude prices decreased approximately 5.6% from the previous month to end at US\$59.82(WTI) & \$67.11(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 102 billion
Launch Date	18/03/1994
Bid Price At Inception	95.00
Bid Price (Current)	1643.28
Category	Balanced
Pricing Mechanism	Daily (Forward)
Fund Management Charge	1.5% per annum
Pricing Days	Monday-Friday
Risk Profile	Low to Moderate

Fund Performance:

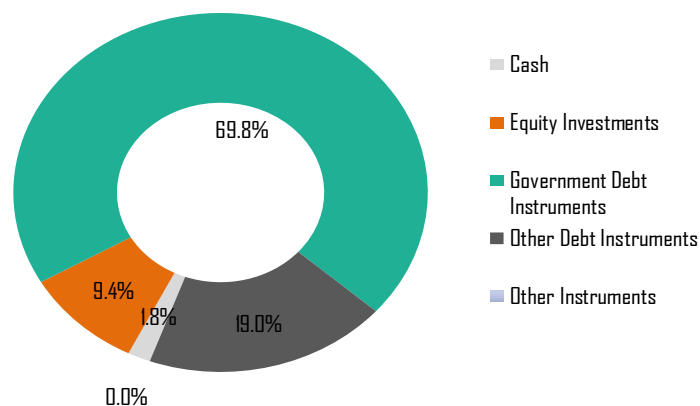
Calendar Year To Date	4.13%
One-Year Return	4.13%
Three-year Annualised Return	-1.41%
Five-Year Annualised Return	4.56%
Cumulative Return Since Inception	1629.77%
Annualised Return Since Inception	11.68%

All returns above are net of fund management charge

MGF Bid Price and Returns:



Asset Allocation:



Cash & Deposits	1.8%
Equity Instruments	9.4%
Government Debt Instruments	69.8%
Other Debt Instruments	19.0%
Other Instruments	0.01%

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:

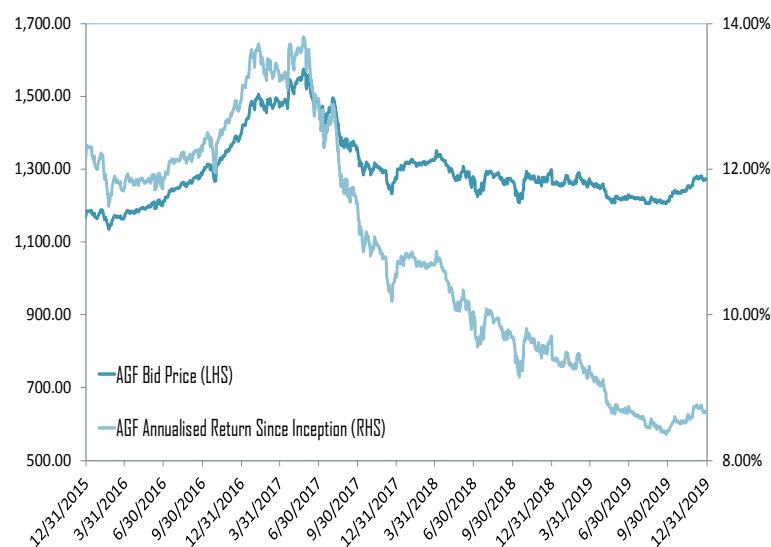
Assets Under Management	PKR 5.21 billion
Launch Date	22/02/2008
Bid Price At Inception	475.00
Bid Price (Current)	1,276.89
Category	Balanced
Pricing Mechanism	Daily (Forward)
Fund Management Charge	1.5% per annum
Pricing Days	Monday-Friday
Risk Profile	Moderate

Fund Performance:

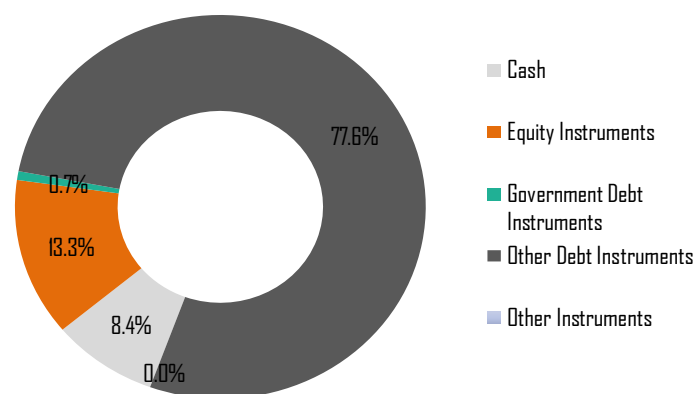
Calendar Year To Date	-1.64%
One-Year Return	-1.64%
Three-year Annualised Return	-2.98%
Five-Year Annualised Return	5.04%
Cumulative Return Since Inception	168.82%
Annualised Return Since Inception	8.69%

All returns above are net of fund management charge

AGF Bid Price and Returns:



Asset Allocation:



Cash & Deposits	8.4%
Equity Instruments	13.3%
Government Debt Instruments	0.7%
Other Debt Instruments	77.6%
Other Instruments	0.0%

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:

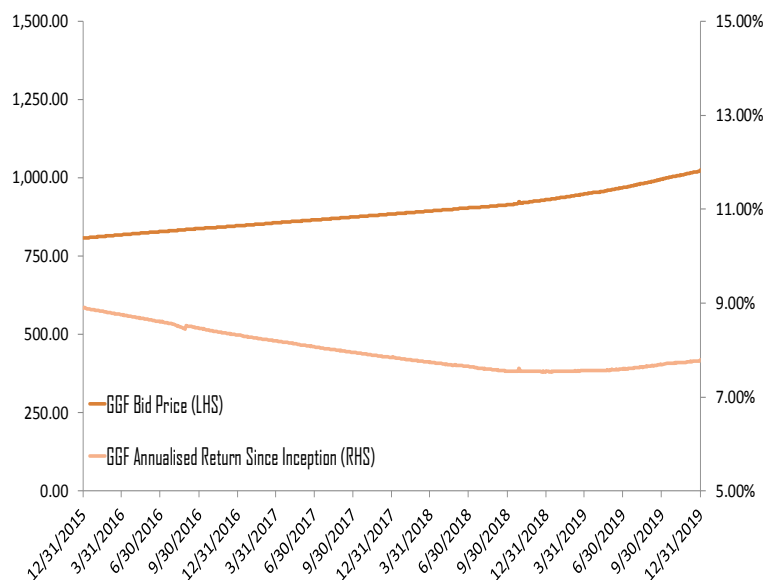
Assets Under Management	PKR 2.63 billion
Launch Date	07/10/2009
Bid Price At Inception	475.00
Bid Price (Current)	1025.17
Category	Capital Protection with Growth Preservation
Pricing Mechanism	Daily (Forward)
Fund Management Charge	1.5% per annum
Pricing Days	Monday-Friday
Risk Profile	Low

Fund Performance:

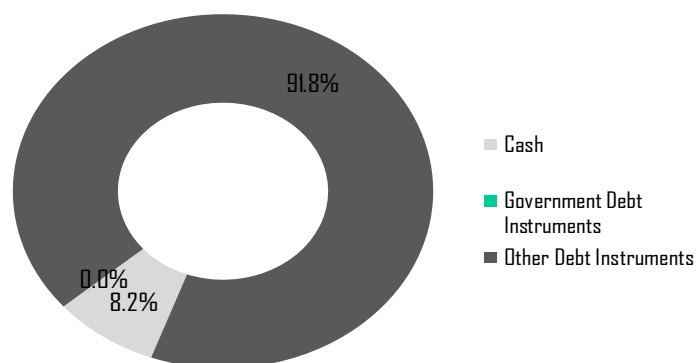
Calendar Year To Date	10.25%
One-Year Return	10.25%
Three-year Annualised Return	6.57%
Cumulative Return Since Inception	115.83%
Annualised Return Since Inception	7.8%

All returns above are net of fund management charge

GGF Bid Price and Returns:



Asset Allocation:



Cash & Deposits	8.2%
Equity Investments	0.0%
Government Debt Instruments	0.0%
Other Debt Instruments	91.8%

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:

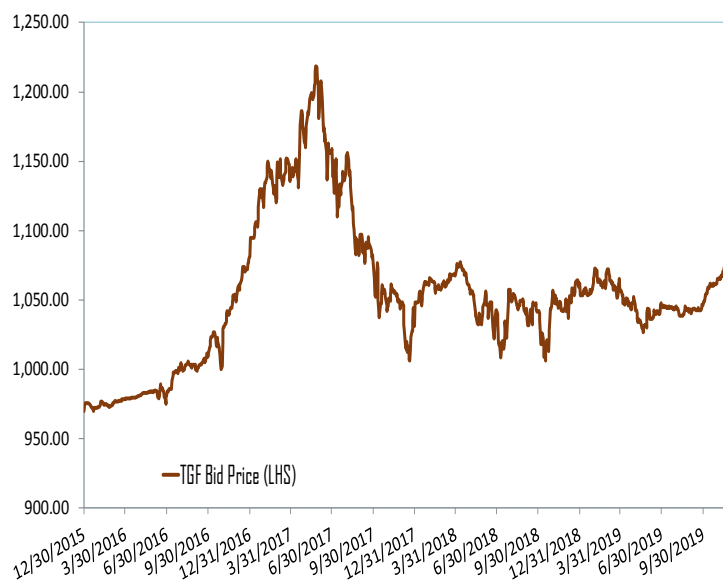
Assets Under Management	PKR 4.66 billion
Launch Date	01/02/2015
Bid Price At Inception	950.00
Bid Price (Current)	1082.87
Category	Balanced
Pricing Mechanism	Daily (Forward)
Fund Management Charge	1.5% per annum
Pricing Days	Monday-Friday
Risk Profile	Moderate

Fund Performance:

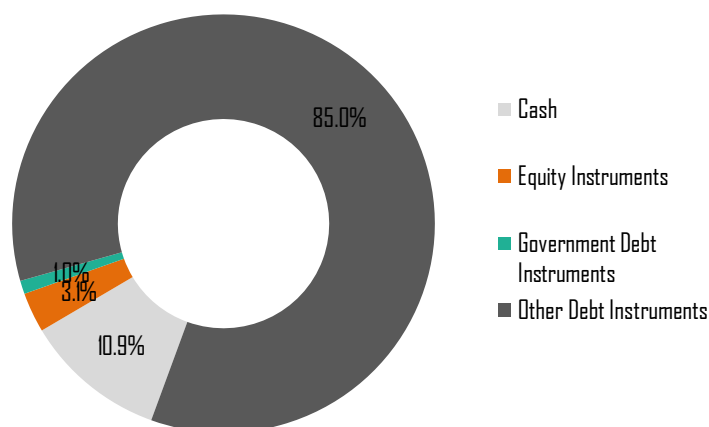
Calendar Year To Date	1.97%
One-Year Return	1.97%
Cumulative Return Since Inception	13.99%

All returns above are net of fund management charge

TGF Bid Price and Returns:



Asset Allocation:



Cash & Deposits	10.9%
Equity Investments	3.1%
Government Debt Instruments	1.0%
Other Debt Instruments	85%

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:

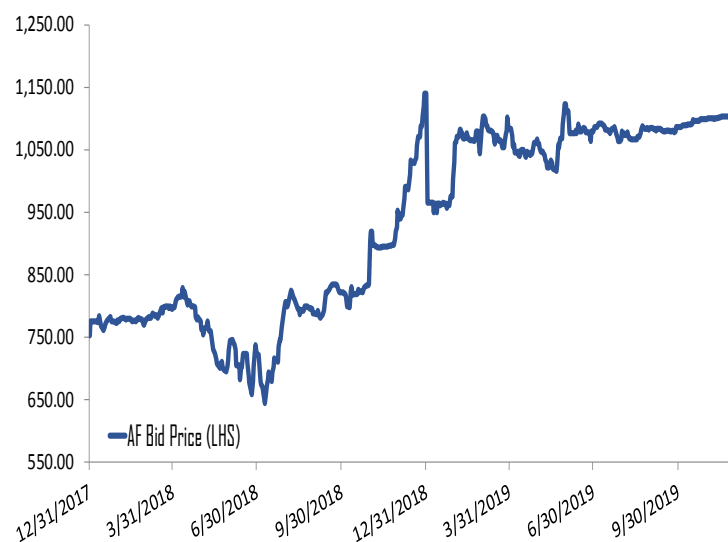
Launch Date	04/04/2017
Bid Price At Inception	950.00
Bid Price (Current)	1119.63
Category	Aggressive
Pricing Mechanism	Daily (Forward)
Fund Management Charge	1.5% per annum
Pricing Days	Monday-Friday
Risk Profile	High

Fund Performance:

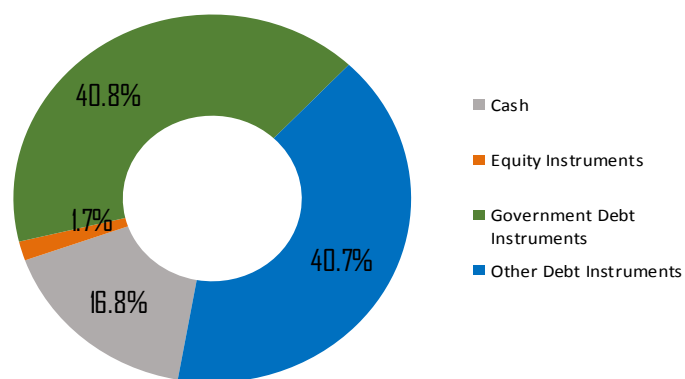
Calendar Year To Date	-1.73%
One-Year Return	-1.73%
Annualised Return Since Inception	6.17%

All returns above are net of fund management charge

AF Bid Price and Returns:



Asset Allocation:



Cash & Deposits	16.8%
Equity Investments	1.7%
Government Debt Instruments	40.8%
Other Debt Instruments	40.7%

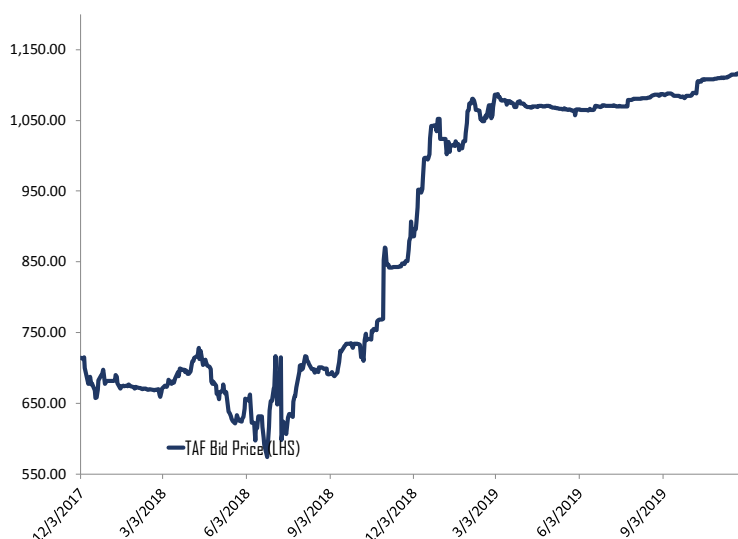
Takaful Aggressive Fund (TAF)

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).

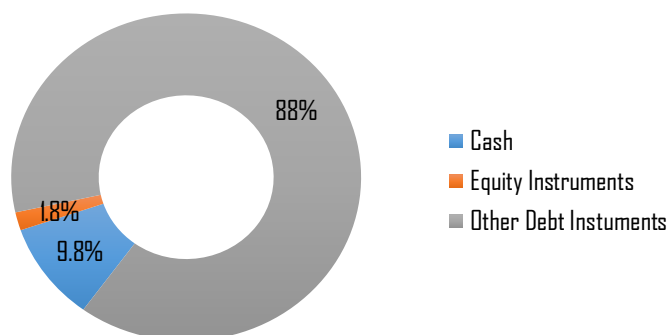
TGF Bid Price and Returns:



Fund Information:

Launch Date	04/04/2017
Bid Price At Inception	950.00
Bid Price (Current)	1128.97
Category	Aggressive
Pricing Mechanism	Daily (Forward)
Fund Management Charge	1.5% per annum
Pricing Days	Monday-Friday
Risk Profile	High

Asset Allocation:



Fund Performance:

Calendar Year To Date	7.31%
One-Year Return	7.31%
Annualised Return Since Inception	6.50%

All returns above are net of fund management charge

Cash & Deposits	9.8%
Equity Investments	1.8%
Government Debt Instruments	0%
Other Debt Instruments	88.0%

Takaful Conservative Fund (TCF)

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	23/05/2019
Bid Price At Inception	950.00
Bid Price (Current)	983.62
Category	Aggressive
Pricing Mechanism	Daily (Forward)
Fund Management Charge	1.5% per annum
Pricing Days	Monday-Friday
Risk Profile	High

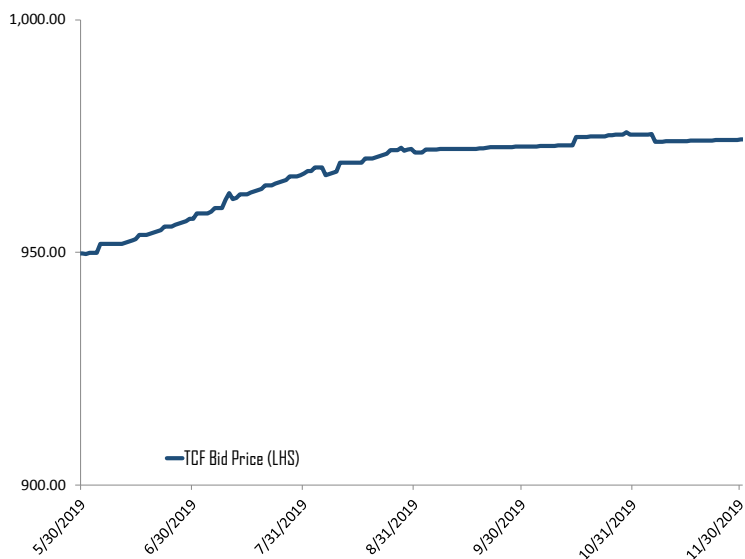
Fund Performance:

Calendar Year To Date*	3.54%
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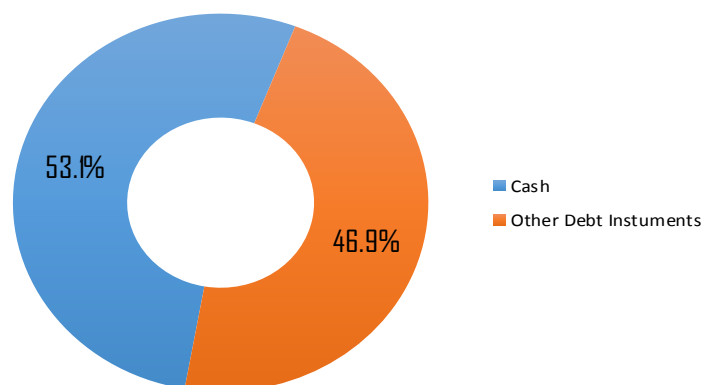
*Returns as of launch date

All returns above are net of fund management charge

TCF Bid Price and Returns:



Asset Allocation:



Cash & Deposits	53.1%
Equity Investments	46.9%
Government Debt Instruments	0%
Other Debt Instruments	0%