

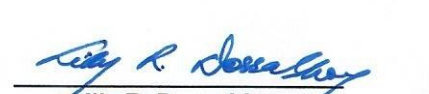


**ACCOUNTING STATEMENTS OF UNIT LINKED FUNDS  
(UN-AUDITED)  
UNDER UNIT LINKED PRODUCT & FUND RULES, 2015  
FOR THE YEAR ENDED DECEMBER 31, 2019**

**JUBILEE LIFE INSURANCE COMPANY LIMITED**  
**STATEMENT OF NET ASSETS - (UN-AUDITED)**  
**AS AT 31 DECEMBER 2019**

	MANAGED FUND	CAPITAL GROWTH FUND	MEESAQ FUND	YAQEEEN GROWTH FUND	MANAGED TAKAFUL FUND	CAPITAL GROWTH TAKAFUL FUND	TOTAL
(Rupees in '000)							
Cash and bank balances	3,870,044	738,430	2,713,394	83,604	3,200,601	2,795,569	13,401,642
Investments							
- Government securities	48,816,348	3,794,922	84,123	2,599,457	637,535	145,530	56,077,915
- Other fixed income securities	5,066,702	99,640	1,704,627	107,136	-	558,437	7,536,542
- Listed securities	30,833,627	22,506,401	4,269,939	227,403	2,137,607	4,741,282	64,716,259
- Open ended mutual funds	-	-	203,755	-	356,982	551,621	1,112,358
	84,716,677	26,400,963	6,262,444	2,933,996	3,132,124	5,996,870	129,443,074
Dividend receivable	-	1,757	-	-	714	1,461	3,932
Interest / profit accrued	1,671,751	111,158	134,535	83,700	129,904	75,579	2,206,627
Other receivables	435,000	-	-	-	400,000	350,000	1,185,000
<b>TOTAL ASSETS</b>	<b>90,693,472</b>	<b>27,252,308</b>	<b>9,110,373</b>	<b>3,101,300</b>	<b>6,863,343</b>	<b>9,219,479</b>	<b>146,240,275</b>

These accounting statements have been prepared in accordance with the requirements of Rule 12 of the Unit Linked Product & Fund Rules, 2015.

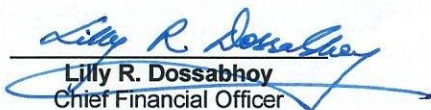
  
**Lilly R. Dossabhoy**  
 Chief Financial Officer

  
**Javed Ahmed**  
 Managing Director &  
 Chief Executive Officer

**JUBILEE LIFE INSURANCE COMPANY LIMITED**  
**STATEMENT OF CHANGES IN NET ASSETS - (UN-AUDITED)**  
**FOR THE YEAR ENDED DECEMBER 31, 2019**

	MANAGED FUND	CAPITAL GROWTH FUND	MEESAQ FUND	YAQEEEN GROWTH FUND	MANAGED TAKAFUL FUND	CAPITAL GROWTH TAKAFUL FUND	TOTAL
----- (Rupees in '000) -----							
<b>Fund balance brought forward from previous valuation date</b>	<b>76,596,707</b>	<b>19,303,636</b>	<b>9,013,194</b>	<b>2,026,612</b>	<b>3,925,774</b>	<b>5,745,077</b>	<b>116,611,000</b>
New Investments in the funds	16,150,775	8,960,329	1,327,234	820,057	3,212,928	3,981,551	34,452,874
Redemption from funds during the year	(13,059,940)	(3,682,885)	(2,188,918)	(92,250)	(852,172)	(1,320,655)	(21,196,820)
	<b>3,090,835</b>	<b>5,277,444</b>	<b>(861,684)</b>	<b>727,807</b>	<b>2,360,756</b>	<b>2,660,896</b>	<b>13,256,054</b>
<b>Investment income earned during the year</b>							
Interest / profit income	5,892,498	467,253	598,310	251,800	385,798	320,152	7,915,811
Dividend income	1,341,243	912,137	167,507	6,251	57,221	136,793	2,621,152
Tax on dividend income	(138,719)	(94,462)	(15,714)	(665)	(4,435)	(11,334)	(265,329)
Gain on disposal of investments	(904,174)	(468,698)	(96,184)	33,374	(46,127)	(111,749)	(1,593,558)
Increase / (decrease) in unrealized gains / (losses)	5,436,872	2,173,842	442,130	67,410	262,969	587,403	8,970,626
Amortization of premium	610,876	24,694	(1,972)	26,685	(513)	1,086	660,856
	<b>12,238,596</b>	<b>3,014,766</b>	<b>1,094,077</b>	<b>384,855</b>	<b>654,913</b>	<b>922,351</b>	<b>18,309,558</b>
<b>Expenses</b>							
Investment management charges	1,212,065	325,353	131,154	37,730	75,719	103,833	1,885,854
Other Charges	20,601	18,185	4,060	244	2,381	5,012	50,483
	<b>1,232,666</b>	<b>343,538</b>	<b>135,214</b>	<b>37,974</b>	<b>78,100</b>	<b>108,845</b>	<b>1,936,337</b>
<b>Fund balance carried forward to next valuation date</b>	<b>90,693,472</b>	<b>27,252,308</b>	<b>9,110,373</b>	<b>3,101,300</b>	<b>6,863,343</b>	<b>9,219,479</b>	<b>146,240,275</b>

These accounting statements have been prepared in accordance with the requirements of Rule 12 of the Unit Linked Product & Fund Rules, 2015.

  
**Lily R. Dossabhoy**  
 Chief Financial Officer

  
**Javed Ahmed**  
 Managing Director &  
 Chief Executive Officer

**JUBILEE LIFE INSURANCE COMPANY LIMITED**  
**STATEMENT OF INVESTMENT PERFORMANCE MEASUREMENT- (UN-AUDITED)**  
**FOR THE YEAR ENDED DECEMBER 31, 2019**

<i>The Previous Twelve Months</i>					
Full Name	Launch Date	Type of Fund	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)
Managed Fund	31-Dec-96	Balanced Fund	1,069.0671	1,218.6558	13.99%
Capital Growth Fund	28-Jul-04	Equity Fund	795.4741	883.8719	11.11%
Meesaq Fund	27-Mar-08	Non-interest bearing Investment	993.7537	1,108.5175	11.55%
Yaqeen Growth Fund	01-Jun-09	Capital Protected Fund	1,047.5320	1,191.6393	13.76%
Managed Takaful Fund	07-Jul-15	Shariah Compliant Balanced Fund	606.4714	667.0482	9.99%
Capital Growth Takaful Fund	07-Jul-15	Shariah Compliant Equity Fund	614.9748	673.8551	9.57%

The yield represents the absolute return of the funds for the year ended December 31, 2019.

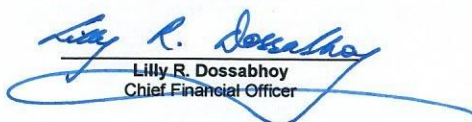
<i>The Previous Five Years</i>					
Full Name	Launch Date	Type of Fund	Bid Price at the beginning of the period (a)	Bid Price at the end of the period (b)	Investment Yield % (Y = b / a X 100)
Managed Fund	31-Dec-96	Balanced Fund	885.5300	1,218.6558	37.62%
Capital Growth Fund	28-Jul-04	Equity Fund	611.0200	883.8719	44.66%
Meesaq Fund	27-Mar-08	Non-interest bearing Investment	794.0200	1,108.5175	39.61%
Yaqeen Growth Fund	01-Jun-09	Capital Protected Fund	830.9200	1,191.6393	43.41%
Managed Takaful Fund	07-Jul-15	Shariah Compliant Balanced Fund	Not Applicable		
Capital Growth Takaful Fund	07-Jul-15	Shariah Compliant Equity Fund	Not Applicable		

The yield represents the absolute return of the funds over the five year period, where applicable

<i>The Previous Ten Years</i>					
Full Name	Launch Date	Type of Fund	Bid Price at the beginning of the period (a)	Bid Price at the end of the period (b)	Investment Yield % (Y = b / a X 100)
Managed Fund	31-Dec-96	Balanced Fund	457.5700	1,218.6558	166.33%
Capital Growth Fund	28-Jul-04	Equity Fund	214.1300	883.8719	312.77%
Meesaq Fund	27-Mar-08	Non-interest bearing Investment	471.7600	1,108.5175	134.97%
Yaqeen Growth Fund	01-Jun-09	Capital Protected Fund	503.2000	1,191.6393	136.81%
Managed Takaful Fund	07-Jul-15	Shariah Compliant Balanced Fund	Not Applicable		
Capital Growth Takaful Fund	07-Jul-15	Shariah Compliant Equity Fund	Not Applicable		

The yield represents the absolute return of the funds over the ten year period, where applicable

These accounting statements have been prepared in accordance with the requirements of Rule 12 of the Unit Linked Product & Fund Rules, 2015.

  
**Lilly R. Dossabhoy**  
 Chief Financial Officer

  
**Javed Ahmed**  
 Managing Director &  
 Chief Executive Officer