

FUND MANAGER'S REPORT Nov '11



FAYSAL
BALANCED
GROWTH
FUND

ECONOMIC OUTLOOK

On 29th November 2011 State Bank of Pakistan announced Monetary Policy and kept the discount rate unchanged at 12% against the market expectation of 50-100bps cut. Status quo was maintained primarily on the grounds of increasing inflationary pressure and widening trade deficit.



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INCOME &
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CPI for the month of November stood at 10.19% on YoY basis. Going forward, CPI is expected to increase due to hike in food/non food prices and easing of high base. On the external side current account posted a deficit of \$ 1,555mn in Jul-Oct 2011. The external inflow other than remittances remained strained. Remittance stood at \$4315mn, an amount sufficient enough to cover the trade deficit of PKR 5281mn. Widening trade deficit and rising interest payments have put pressure on the external account. The pressure on external account would build up further from 3QFY12 when repayments to IMF would commence.



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In the absence of budgeted external financing, government is left with no other option but to borrow from SBP or scheduled banks. As off 18th November 2011, borrowing for budgetary support stood at PKR 707bn where significant borrowings was undertaken from scheduled banks. Increasing oil import bill and debt repayment is exerting intense pressure on Forex reserves which dropped to \$ 16.88bn.



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ALLOCATION
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MONEY MARKET REVIEW

The money market during the month of November 2011 remained mostly on higher levels at 11.75-11.90% despite weekly OMO's by SBP. In the last T-bill auction held on November 30, 2011, SBP gave cut-off yield of 11.65%, 11.69% and 11.80% in 3, 6 and 12 months respectively. Due to No change in policy rate, T-bill yields inched up in secondary market and traded beyond recent cut-off yields coupled with aggressive trading in 10 year PIB yields in secondary market where 3 and 10 Years PIB traded as high as 12.25% and 12.38% against last cut-off at 12.24% and 12.32% respectively.



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EQUITY MARKET REVIEW

The KSE 100 declined by 2.8% in November closing at 11,533. The decline was due to a complete lack of interest by local institutions and retailers and the market saw volumes fall from an average of 70 million shares a day the month before to about 32 Million shares a day in November. Foreign Investors also continued there trend of selling and sold about \$4.1 Million of stock. The dismal volumes kept many investors at bay and the index declined by about 330 points. The main cause was increased uncertainty in the fertilizer sector caused by stoppage of gas to the various fertilizer companies. The sector which had been the cause for the index's recent up turn in previous months underperformed the index. The USD started climbing against the Rupee and the trade deficit continued to widen causing further apprehensions in the minds of investors. Going forward December looks to present more of the same as there are no catalysts expected to boost the markets



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MUFAP's recommended format

collective wisdom



faysal funds

COMMITTED TO SETTING NEW STANDARDS
IN INVESTMENT MANAGEMENT

Fund Information	Fund Type	Open Ended
	Category	Balanced Scheme
	Risk Profile	Moderate
	Launch Date	19-Apr-04
	Custodian/Trustee	CDC
	Auditor	Ernst & Young Ford Rhodes Sidat Hyder
	Management Fee	2%
	Front/Back end Load	2.25% (Front end Load)
	Min Subscription	PKR. 5,000
	Benchmark*	KSE100 Index / 6M KIBOR
	Pricing Mechanism	Forward
	Dealing Days	Monday-Friday
	Cut-Off Timing	9am-5pm
	AMC Rating	AM2- (JCR-VIS)
	NAV per Unit (PKR)	59.62
Net Assets (mn)	229.43	
Leverage	Nil	

* weighted average of 6M KIBOR & percentage invested in equities

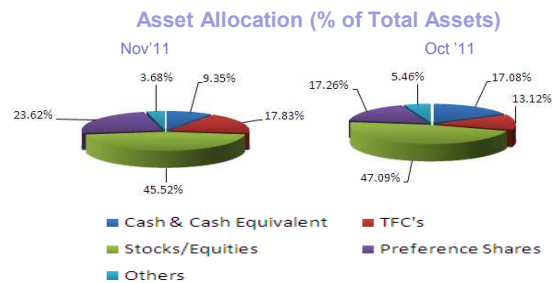
Investment Objective

Faysal Balanced Growth Fund (FBGF) endeavors to provide investors with an opportunity to earn income and long-term capital appreciation by investing in a large pool of funds representing equity / non equity investments in a broad range of sectors and financial instruments

Risk-quant	Alpha	-0.053%
	Beta	0.9909
	Sharpe	-1.8440
	Standard Deviation	0.644%
	VaR	1.059%
	R ²	0.4979
	Treynor	-0.0987
	Information Ratio	-0.1178

Investment Committee	Salman Haider Sheikh	Chief Executive Officer
	Shahid Usman Ojha	Chief Financial Officer
	Mansoor Khalil	Chief Operating Officer
	Asad Iqbal	Chief Investment Officer
	Ayaz Mustafa Zuberi	Fund Manager- Fixed Income
	Mansoor Bughio	Fund Manager- Fixed Income
	Syed Qamar Abbas	Head of Research
Asif Mehdi Rizvi	Head of Risk & Compliance	

Fund Returns		Nov'11	Oct'11
	FY12 to Date	-4.94	-1.21
	Month-on Month	-3.78	1.64
	Since Inception	63.07	69.38
	Benchmark (YTD)	-0.04	0.65



Sector Allocation (% of T. Assets)		Nov' 11	Oct'11
	Oil & Gas	17.72	17.42
	Banks	13.33	11.52
	Electricity	10.07	10.80
	Chemicals	4.40	3.26
Tobacco	0.00	4.10	

Top 10 Holdings (% of T. Assets)	Bank of Khyber	9.99
	Telecard TFCs	9.77
	United Bank-TFCs	8.05
	Hub Power Company	7.81
	Attock Petroleum Company	5.78
	Oil & Gas Development Company	5.42
	Pakistan State Oil	4.68
	National Bank of Pakistan	3.34
	Fauji Fertilizer Bin Qasim	2.31
	Kot Adu Power Company	2.26

Asset Quality (% of Total Assets)	AA	17.39
	AA-	0.02
	D	9.77

•FBGF currently holds 11.7% of the preference shares issue size of Pakistan International Container Terminal (PICT). Clarification from Securities and Exchange Commission of Pakistan (SECP) was sought regarding classification of preference shares as equity or debt. The SECP has asked the Management Company to proceed this matter in accordance with recommendations of Audit committee.

Non Compliance									
Name of Instrument	Rating required	Existing Rating	Type of Instrument	Value of Investment Before provision	Provision (If any)	Value of Investment after provision	% of Net Assets	% of Total Assets	
Telecard	A-	D	TFC	32,357,230	9,420,823	22,936,402	10.00	9.77	
Single Entity exposure									
Pak Electron	N/A	N/A	Preference Shares	37,490,000	-	37,490,000	16.34	15.98	

*SECP has granted extension to regularize this exposure by 31 March 2012.

Performance Review

FBGF started November at a NAV/unit of PKR 61.96 and closed the month at a NAV/unit of PKR 59.62, down 3.78% on a Month on Month (MoM) basis. In comparison FBGF's benchmark gave a return of - 0.85% for the month of November. FBGF has yielded a return of -4.94% on YTD basis. On the asset allocation side exposure in equities was decreased to 45.5% from previous month's level of 47.1%. Cash was reduced to 9% compared to last months 17%, preference shares increased to 23.62% from 17.26%, investments in TFC's increased to 17.83% from 13.12%. The increase in TFC's and Preference shares as a percentage of the NAV was due to redemptions in the fund. Going forward we will gradually increase our investments in equities to capture the potential upside in the equity markets due to an expected results based rally



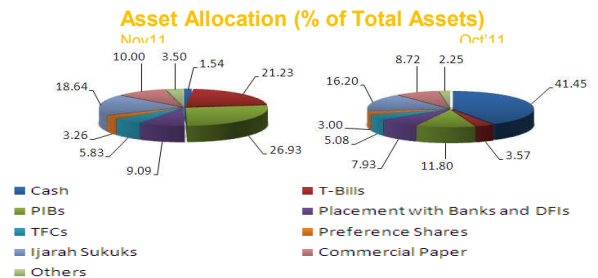
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Fund Information	Fund Type	Open Ended
	Category	Aggressive Income Fund
	Stability Rating	A(f) (JCR-VIS)
	Risk Profile	Medium
	Launch Date	10-Oct-05
	Custodian/Trustee	CDC
	Auditor	M.Yousuf Adil Saleem & Co.
	Management Fee	1.50%
	Front end Load	1%
	Back end Load	Nil
	Min Subscription	PKR. 5,000
	Benchmark*	90% 1 Yr KIBOR and 10% average of most recent published 3month deposit rates of top 3 scheduled Commercial Bank by deposit size
	Pricing Mechanism	Forward
	Dealing Days	Monday-Friday
	Cut-Off Timing	9am-5pm
	AMC Rating	AM2- (JCR-VIS)
	NAV per Unit (PKR)	104.23
	Net Assets (PKR mn)	544.11
	Leverage	Nil

	(CAGR Annualized % p.a)	Nov'11	Oct'11
Fund Returns			
FY112 to Date		12.85	14.29
Month-on-Month		7.15	15.05
Since Inception		10.41	10.46
Benchmark (YTD)		12.77	13.02

	(Holding Period Annualized % p.a)	Nov'11	Oct'11
Fund Returns			
FY12 to Date		12.40	13.66
Month-on-Month		6.93	14.11
Benchmark (YTD)		12.77	13.02



Investment Objective

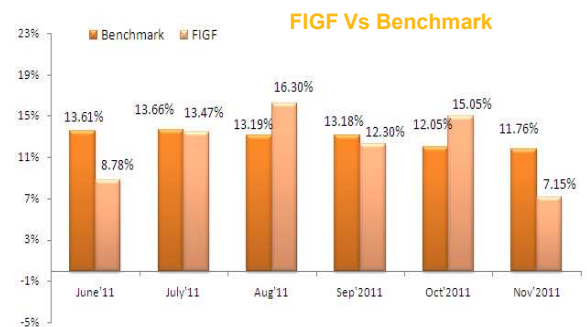
Faysal Income & Growth Fund (FIGF) seeks to provide investors optimal yield through diversifies portfolio consisting of both long-term fixed instruments as well as short-term money market instruments.

Risk-quant	Alpha	0.017%
	Sharpe	0.8818
	Standard Deviation	0.076%
	VaR	0.126%
	Skewness	0.6385
	Sortino	0.5890
	Information Ratio	0.1308
	Weighted Average Maturity (Years)	2.83

Asset Quality (% of Total Assets)	Gov. Securities	66.79
	AA+	10.01
	AA	10.61
	AA-	0.01
	D	0.45
	NR	5.38

TFC/SUKUK Holdings (as % of Tot assets)	Kohat Cement	5.38
	Telecard	0.45

Investment Committee	Salman Haider Sheikh	Chief Executive Officer
	Shahid Usman Ojha	Chief Financial Officer
	Mansoor Khalil	Chief Operating Officer
	Asad Iqbal	Chief Investment Officer
	Ayaz Mustafa Zuberi	Fund Manager- Fixed Income
	Mansoor Bughio	Fund Manager- Fixed Income
	Syed Qamar Abbas	Head of Research
	Asif Mehdi Rizvi	Head of Risk & Compliance



*FIGF currently holds 11.7% of the preference shares issue size of Pakistan International Container Terminal (PICT). Clarification from Securities and Exchange Commission of Pakistan (SECP) was sought regarding classification of preference shares as equity or debt. The SECP has asked the Management Company to proceed this mater in accordance with recommendations of Audit committee.

Performance Review

Faysal Income and Growth Fund (FIGF) yielded 7.15% during the month as compared to its peer group that earned 6.54% on average. Thus, FIGF surpassed its peer group by 61bps. On year to date, FIGF also outperformed its peer group return by 243bps as it yielded a return of 12.85% vs peer group average return of 10.42%.

FIGF started November at the NAV/unit of PKR 103.64 and closed the month at the NAV/unit of PKR 104.23. On the asset allocation side, our portfolio comprises of 1.54% in cash at bank, 18.64% in GoP Ijara Sukuks, 48.16% in TBills & PIBs, 9.09% in placements with financial institutions, 10% in commercial papers, 5.83% in TFCs and 3.26% in preference shares. 87.41% of the portfolio is invested in AA or better rated instruments. The strategy remains to lookout for opportunities with high return potential while maintaining the fund's asset quality.



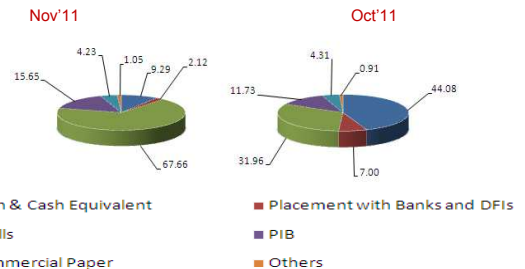
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Fund Information	Fund Type	Open Ended
	Category	Income Scheme
	Risk Profile	Low
	Stability Rating	A+ (f) (JCR-VIS)
	Launch Date	12-May-07
	Custodian/Trustee	CDC
	Auditor	Ernst & Young Ford Rhodes Sidat Hyder
	Management Fee	1.5%
	Front end Load	Nil
	Back end load	Nil
	Min Subscription	PKR. 5,000
	Benchmark*	75% 6M KIBOR & 25% 3M PKRV
	Pricing Mechanism	Forward
	Dealing Days	Monday-Friday
	Cut-Off Timing	9am-5pm
	AMC Rating	AM2- (JCR-VIS)
	NAV per Unit (PKR)	103.33
	Net Assets (PKR mn)	4,480
Leverage	Nil	

	(CAGR Annualized % p.a)	Nov'11	Oct '11
Fund Returns	FY12 to Date	12.93	13.81
	Month-on-Month	9.40	17.94
	Since Inception	11.54	11.58
	Benchmark (YTD)	12.89	13.15
Fund Returns	(Holding Period Annualized % p.a)	Nov'11	Oct '11
	FY12 to Date	12.48	13.22
	Month-on-Month	9.01	16.62
	Benchmark (YTD)	12.89	13.15

Asset Allocation (% of Total Assets)



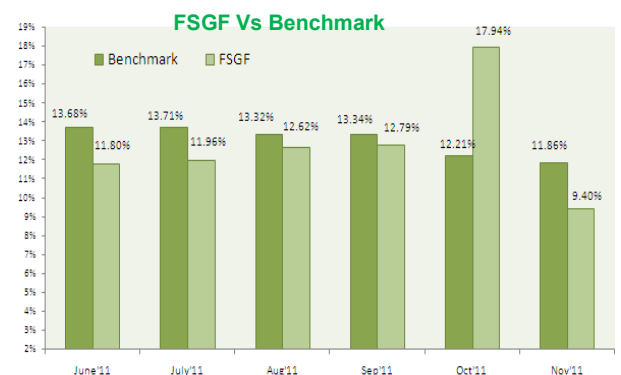
Investment Objective

To generate competitive returns by investing primarily in debt and fixed income instruments having investment grade credit rating.

Risk-quant	Alpha	-0.007%
	Sharpe	1.7744
	Standard Deviation	0.041%
	VaR	0.067%
	Skewness	3.6037
	Sortino	N/A
	Information Ratio	0.2642
	Weighted Average Maturity (Years)	1.58

Asset Quality (% of Total Assets)	Government Securities	83.31
	AA+	4.23
	AA	11.40

Investment Committee	Salman Haider Sheikh	Chief Executive Officer
	Shahid Usman Ojha	Chief Financial Officer
	Mansoor Khalil	Chief Operating Officer
	Asad Iqbal	Chief Investment Officer
	Ayaz Mustafa Zuberi	Fund Manager- Fixed Income
	Mansoor Bughio	Fund Manager- Fixed Income
	Syed Qamar Abbas	Head of Research
	Asif Mehdi Rizi	Head of Risk & Compliance



Performance Review

Faysal Savings Growth Fund (FSGF) has been consistently performing as during the month of November 2011 your fund yielded mom return of 9.40%, whereas on YTD basis your fund yielded a return of 12.93% against its bench mark of 12.89%, hence beaten it by 4 bps at the end of current month. As part of aggressive strategy your fund has realigned asset allocation towards high yielding venues/instruments with a longer duration of portfolio. The existing portfolio of the fund was comprised of T-bills at 66.70%, placement with banks and DFIs at 2.23%, cash investments in daily product account at 9.80%, PIBs at 15.20%, and Commercial Paper (CP-Sukuk) of AA rated entity at 4.46% of NAV. This alignment in asset allocation has not compromised our asset quality as almost 81.90% of our fund is invested in AAA rated instrument and 19% of NAV is invested in AA or better rated instrument/institutions. Going forward, we will re-evaluate our strategy based on current economic conditions where we feel that the interest rate risk may grow so we keep it at the lowest possible levels while ensuring highest credit quality within our portfolio and tap any short term-to-mid term opportunity in the market to pass on competitive returns to our unit holders.



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Fund Information	Fund Type	Open Ended
	Category	Asset Allocation Scheme
	Risk Profile	Moderate to High Risk
	Launch Date	24th July, 2006
	Custodian/Trustee	CDC
	Auditor	Ernst & Young Ford Rhodes Sidat Hyder
	Management Fee	2%
	Front/Back end Load	3.0% (Front end Load)
	Min Subscription	PKR. 5,000
	Benchmark*	KSE100 Index / 6M KIBOR
	Pricing Mechanism	Forward
	Dealing Days	Monday-Friday
	Cut-Off Timing	9am-5pm
	AMC Rating	AM2- (JCR-VIS)
	NAV per Unit (PKR)	64.06
	Net Assets (mn)	303.06
Leverage	Nil	

* weighted average of 6M KIBOR & percentage invested in equities

Investment Objective

Faysal Asset Allocation Fund (FAAF) endeavors to provide investors with an opportunity to earn long-term capital appreciation optimizing through broad mix of asset classes encompassing equity, fixed income & money market instruments

Risk-quantis	Alpha	0.004%
	Beta	1.1386
	Sharpe	-1.5103
	Standard Deviation	0.815%
	VaR	1.340%
	R ²	0.4079
	Treynor	-0.0678
	Information Ratio	0.0122

Investment Committee	Salman Haider Sheikh	Chief Executive Officer
	Shahid Usman Ojha	Chief Financial Officer
	Mansoor Khalil	Chief Operating Officer
	Asad Iqbal	Chief Investment Officer
	Ayaz Mustafa Zuberi	Fund Manager- Fixed Income
	Mansoor Bughio	Fund Manager- Fixed Income
	Syed Qamar Abbas	Head of Research
	Asif Mehdi Rizvi	Head of Risk & Compliance

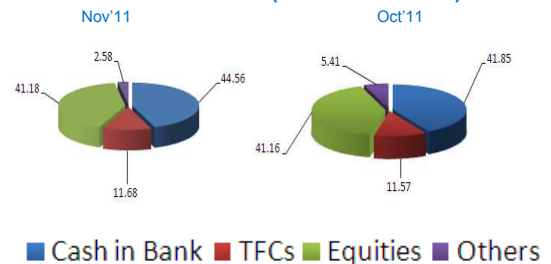
Non Compliance									
Name of Instrument	Rating required	Existing Rating	Type of Instrument	Value of Investment before provisioning	Provision (If any)	Value of Investment after provision	% of Net Assets	% of Total Assets	
Maple Leaf Cement	BBB	D	TFC	26,669,266	8,509,117	18,160,149	5.99	5.93	
Maple Leaf Cement- Additional Units	BBB	D	TFC	767,424	-	767,424	0.25	0.25	

Performance Review

FAAF started November at a NAV/unit of PKR 64.06 and closed the month at a NAV/unit of PKR 64.77, down 0.57% on a Month on Month (MoM) basis. In comparison FAAF's benchmark gave a return of -0.65% for the month of November. FAAF has yielded a return of -2.88% on YTD basis. On the asset allocation side exposure in equities was constant at 41% month over month. Cash was increased to 44.5% compared to last months 42% and investments in TFC's remained the same at 12%. Going forward we will gradually increase our investments in equities to capture the potential upside in the equity markets due to an expected results based rally

Fund Returns		Nov' 11	Oct '11
	FY11 to Date	-2.88	-2.32
	Month-on-Month	-0.57	-0.52
	Benchmark (YTD)	0.75	1.21

Asset Allocation (% of Total Assets)



Sector Allocation (% of T-Assets)		Nov' 11	Oct '11
	Oil & Gas	21.65	21.52
	Electricity	12.67	13.55
	Chemicals	4.04	2.64
	Banks	2.82	3.45

Top 10 Holdings (% of T-Assets)	Hub Power Company Limited	9.57
	Maple Leaf Sukuk	6.18
	Trust Investment Bank-TFCs	5.50
	Pakistan State Oil	4.78
	Pakistan Petroleum Company	4.65
	Oil & Gas Development	4.13
	Pakistan Oil Fields	4.07
	Attock Petroleum	4.02
	National Bank of Pakistan	2.82
	Fauji Fertilizer Bin Qasim	2.65

Asset Quality (as % of Total Assets)	AA	44.55
	AA-	0.01
	BBB	5.50
	D	6.18



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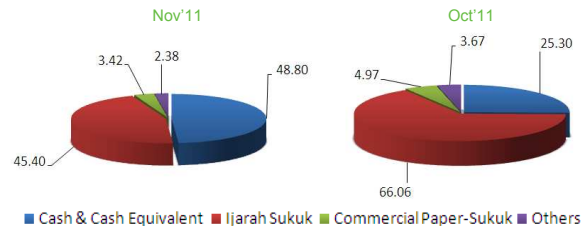
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Fund Information	Fund Type	Open Ended
	Category	Islamic Income scheme
	Risk Profile	Low
	Stability Rating	A+(f)- (JCR-VIS)
	Launch Date	14-June-10
	Custodian/Trustee	CDC
	Auditor	Ernst & Young Ford Rhodes Sidat Hyder
	Management Fee	1.50%
	Front end Load	Nil
	Back end load	Nil
	Min Subscription	PKR. 5,000
	Benchmark*	Average 6M deposit rate of 3 Islamic Banks
	Pricing Mechanism	Forward
	Dealing Days	Monday-Friday
	Cut-Off Timing	9am-5pm
	AMC Rating	AM2- (JCR-VIS)
NAV per Unit (PKR)	103.44	
Net Assets (PKR mn)	580.86	
Leverage	Nil	

Fund Returns	(CAGR Annualized % p.a)	Nov'11	Oct '11
	FY12 to Date	14.35	15.26
	Month-on-Month	10.69	21.29
	Since Inception	11.59	11.64
Benchmark (YTD)		8.91	8.99

Fund Returns	(Holding Period Annualized % p.a)	Nov'11	Oct '11
	FY12 to Date	13.79	14.55
	Month-on-Month	10.20	19.46
	Benchmark (YTD)	8.91	8.99

Asset Allocation (% of Total Assets)



Investment Objective

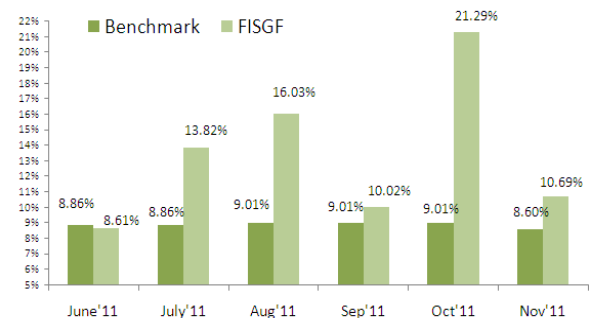
Faysal Islamic Savings Growth Fund (FISGF) seeks to provide maximum possible preservation of capital and a reasonable rate of return via investing in Shariah Complaint money market and debt securities having good credit quality rating and liquidity

Risk-quantis	Alpha	-0.016%
	Sharpe	2.2091
	Standard Deviation	0.073%
	VaR	0.121%
	Skewness	6.8526
	Sortino	1.5678
	Information Ratio	0.3071
	Weighted Average Maturity (Years)	1.05

Asset Quality (% of Total Assets)	Government Securities	45.40
	AA+	3.42
	AA	48.81
	A	0.01

Investment Committee	Salman Haider Sheikh	Chief Executive Officer
	Shahid Usman Ojha	Chief Financial Officer
	Mansoor Khalil	Chief Operating Officer
	Asad Iqbal	Chief Investment Officer
	Ayaz Mustafa Zuberi	Fund Manager- Fixed Income
	Mansoor Bughio	Fund Manager- Fixed Income
	Syed Qamar Abbas	Head of Research
Asif Mehdi Rizvi	Head of Risk & Compliance	

FISGF Vs Benchmark



Performance Review

The performance of Faysal Islamic Savings Growth Fund (FISGF) was impressive during the month of November 2011 as FISGF surpassed its benchmark return by 2.09% as it yielded 10.69% during the month as compared to the benchmark return of 8.60%. On year to date, FISGF also outperformed its benchmark return by 5.44% as it yielded a return of 14.35% vs the benchmark return of 8.91%.

FISGF started November at NAV/unit of PKR 102.58 and closed the month at NAV/unit of PKR 103.44. On asset allocation side, the fund is highly liquid with our portfolio comprised of 48.80% in cash at bank, 45.42% in GoP Ijara Sukuk and 3.42% in CP Sukuk. 97.63% of the portfolio is invested in AA or better rated instruments. We intend to continue our investment strategy to look out for Shariah Compliant opportunities with competitive return at acceptable risk levels



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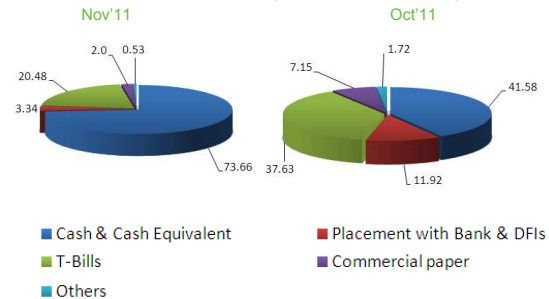
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Fund Information	Fund Type	Open Ended
	Category	Money Market Scheme
	Risk Profile	Low
	Stability Rating	AA+(f) (JCR-VIS)
	Launch Date	13 December 2010
	Custodian/Trustee	CDC
	Auditor	Ernst & Young Ford Rhodes Sidat Hyder
	Management Fee	10% of Gross or minimum 1.25% of Net Assets
	Front end Load	Nil
	Back end load	Nil
	Min Subscription	PKR. 5,000
	Benchmark*	50% 3 months T-Bills and 50% Average 3 months deposit rate AA rated and above banks
	Pricing Mechanism	Backward
	Dealing Days	Monday-Friday
	Cut-Off Timing	9am- 5pm
	AMC Rating	AM2- (JCR-VIS)
	NAV per Unit (PKR)	101.38
Net Assets (PKR mn)	1492.82	
Leverage	Nil	

	(CAGR Annualized % p.a)	Nov' 11	Oct '11
Fund Returns			
FY12 to Date		11.88	12.34
Month-on-Month		9.99	13.85
Since Inception		11.76	11.93
Benchmark (YTD)		10.18	10.35

	(Holding Period Annualized % p.a)	Nov' 11	Oct '11
Fund Returns			
FY12 to Date		11.49	11.87
Month-on-Month		9.56	13.04
Benchmark (YTD)		10.18	10.35

Asset Allocation (% of Total Assets)



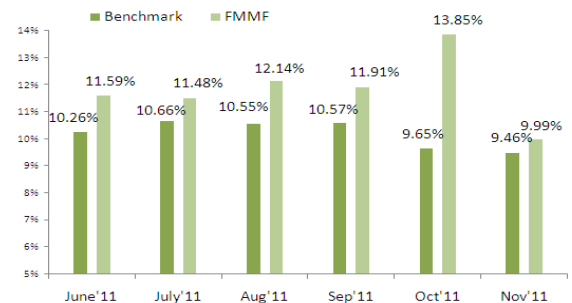
Investment Objective

Faysal Money Market Fund (FMMF) seeks to provide stable and competitive returns in line with the money markets exhibiting low volatility consistent with capital preservation by constructing a liquid portfolio of low risk short term investments yielding competitive returns.

Risk-quantis	Alpha	0.016%
	Sharpe	0.1736
	Standard Deviation	0.036%
	VaR	0.060%
	Skewness	3.4594
	Sortino	N/A
	Information Ratio	0.4486
Weighted Average Days	19.00	

Asset Quality (% of Total Assets)	Government Securities	20.48
	AAA	0.02
	AA+	2.00
	AA	76.97

FMMF Vs Benchmark



Investment Committee	Salman Haider Sheikh	Chief Executive Officer
	Shahid Usman Ojha	Chief Financial Officer
	Mansoor Khalil	Chief Operating Officer
	Asad Iqbal	Chief Investment Officer
	Ayaz Mustafa Zuberi	Fund Manager- Fixed Income
	Mansoor Bughio	Fund Manager- Fixed Income
	Syed Qamar Abbas	Head of Research
	Asif Mehdi Rizvi	Head of Risk & Compliance

Performance Review

Faysal Money Market Fund's performance was impressive during the month of November 2011 as the fund yielded mom return of 9.99%, whereas on YTD basis your fund has yielded 11.88% against its bench mark of 10.18% beating it by 170 bps. However, on asset allocation side, the fund is highly liquid with our portfolio comprised almost 20.55% of T-bills, 3.40% in TDR/Cols, 1.96% in AA rated commercial paper and 73.91% in daily product accounts. We will continue with our investment strategy keeping the interest rate risk at the lowest possible levels and the duration of the fund while ensuring highest credit quality within our portfolio and tap any short term opportunity in terms of capital gains in the money market to pass on competitive and consistent returns to our unit holders.



Disclaimer

This publication is for informational purposes only and nothing herein should be construed as a solicitation, recommendation or an offer to buy or sell any fund. All investments in mutual funds are subject to market risks. The NAV based prices of units and any dividends/returns thereon are dependant on forces and factors affecting the capital markets. These may go up or down based on market conditions. Past performance is not necessarily indicative of future results.

Risk Disclosure: All investments in mutual funds are subject to market risks. The NAV of units may go down or up based on market conditions. Investors are advised in their own interest to carefully read the contents of offering document, in particular the risks mentioned in clause 4.12, warning in Part XIII and taxes in Part IX before making any investment decision.

AMC Rating:

AM2-

High Management Quality (ICR-VIS)



Faysal Money Market Fund

Making a world of difference in your investments

- Highly Liquid
- Encashment without any penalty
- Periodic Income Options*
- No Sales Load
- No Stock market exposure
- No TFC exposure

ICR-VIS Rating: AA+(f)

* See clause Number 6.1 of offering document for details.

collective wisdom



faysal funds

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