

Faysal Money Market Fund

FUND INFORMATION	
Fund Type	Open Ended
Category	Money Market Scheme
Stability Rating	AA (f) (PACRA)
Risk Profile	Low
Launch Date	December 13, 2010
Custodian/Trustee	CDC
Auditor	Deloitte Yousuf Adil, Chartered Accountants
Management Fee*	7.50% of gross earnings (min 0.50% p.a., max 0.80% p.a.) of average daily net assets
Front/Back end Load	Nil
Min Subscription	PKR 5,000
Benchmark	70% Three months PKRV rates + 30% three months average deposit rates of three AA rated scheduled Banks
Pricing Mechanism	Backward
Dealing Days	Monday-Friday
Cut-Off Timing	9:00 am - 5:00 pm
AMC Rating	AM3+ (VIS)
NAV per Unit (PKR)	104.9588
Net Assets (PKR mn)	2,924.19
Leverage	Nil
Weighted Average Maturity	15.28 days
Total Expense Ratio (Annualized)	1.32% <small>TER includes 0.38% representing government levy, SECP fee and Sindh worker welfare Fund excluding reversal of WWF.</small>
Total Expense Ratio (Absolute)	0.33% <small>TER includes 0.1% representing government levy, SECP fee and Sindh worker welfare Fund excluding reversal of WWF.</small>

*Effective from October 08, 2018

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.

TOP PORTFOLIO HOLDINGS (% OF TOTAL ASSETS)		
Hub Power Company Ltd - ST Sukuk (6M)	02-Apr-19	9.48%
K-Electric Company Limited - ICP (6M)	27-Aug-19	9.43%

INVESTMENT COMMITTEE	
Mr. Khaldoon Bin Latif	Chief Executive Officer
Mr. Ayub Khuhro	Chief Investment Officer
Mr. Faisal Ali Khan	CFO and Company Secretary
Syed Shahid Iqbal	Sr. Fund Specialist - Fixed Income
Mr. Muhammad Muzammal	Fund Manager - Fixed Income
Mr. Muhammad Akbar Latif Khan	Head of Research
Mr. Khurram Salman	Head of Compliance and Internal Audit
Mr. Mohammad Qasim	Manager Risk

The Scheme has maintained provisions against Sindh Workers' Welfare Fund liability to the tune of Rs. 10,052,836 as at September 30, 2019. If the same were not made the NAV per unit / return of the Scheme would have been higher by Rs. 0.36 (0.34%). For details investors are advised to read the Note 7.2 of the latest financial statements for the year ended June 30, 2019.

Performance Review

Faysal Money Market Fund (FMMF) yielded an annualized return of 12.95% on month-on-month basis relative to its benchmark of 12.88%. During the month your fund shifted major exposure towards higher yielding daily product accounts due to September crossing. Going forward, fund management is in negotiations with commercial banks for a better daily product rate.

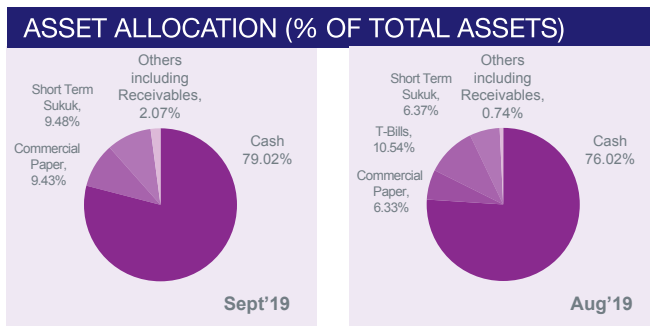
MUFAP's recommended format

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FUND RETURNS					
(Annualized % p.a) Holding Period	FMMF		Benchmark		
FY20 to Date	12.68%		12.62%		
Month on Month	12.95%		12.88%		
1 year Trailing	10.54%		10.23%		
Returns (%)	FY19	FY18	FY17	FY16	FY15
FMMF	8.87%	5.23%	7.14%	5.67%	8.64%
Benchmark	8.72%	5.35%	5.25%	5.34%	7.72%

Note : Funds returns computed on Simple annualized basis / NAV to NAV Returns with dividend re-invested.

• Performance data does not include cost incurred by investor in the form of sales load.



ASSET QUALITY (% OF TOTAL ASSETS)	
Government Securities	0.00%
AAA	20.84%
AA+	67.40%
AA	9.69%
NR (include receivables against sale of Government Securities)	2.07%

