

Faysal Asset Allocation Fund

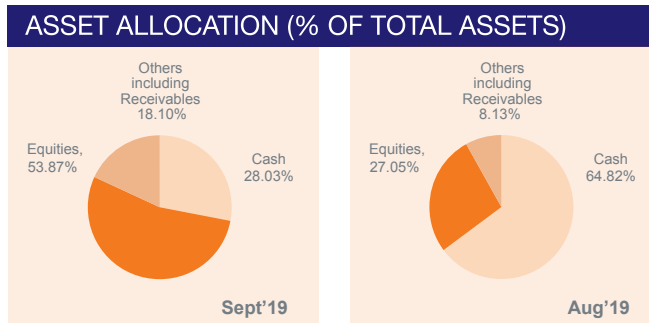
FUND INFORMATION	
Fund Type	Open Ended
Category	Asset Allocation Scheme
Risk Profile	Moderate to High Risk
Launch Date	July 24, 2006
Custodian/Trustee	CDC
Auditor	Deloitte Yousuf Adil, Chartered Accountants
Management Fee	2%
Front/Back end Load	FEL up to 3% of NAV & BEL 0%
Min Subscription	PKR. 5,000
Benchmark*	KSE100 Index / 6M KIBOR
Pricing Mechanism	Forward
Dealing Days	Monday-Friday
Cut-Off Timing	9:00 am - 5:00 pm
AMC Rating	AM3+ (VIS)
NAV per Unit (PKR)	42.81
Net Assets (PKR mn)	88.84
Leverage	Nil
Total Expense Ratio (Annualized)	4.41% <small>TER includes 0.52% representing government levy, SECP fee and Sindh worker welfare Fund excluding reversal of WWF.</small>
Total Expense Ratio (Absolute)	1.11% <small>TER includes 0.13% representing government levy, SECP fee and Sindh worker welfare Fund excluding reversal of WWF.</small>

* Weighted average of 6M KIBOR & percentage invested in Equities

FUND RETURNS					
(Absolute %) Holding Period	FAAF	Benchmark			
FY20 to Date	0.56%	0.34%			
Month on Month	3.03%	4.57%			
1 year trailing	-17.85%	-5.64%			
Returns (%)	FY 19	FY 18	FY 17	FY 16	FY 15
FAAF	-20.96%	-21.64%	4.67%	-2.46%	16.16%
Benchmark	-7.32%	-5.79%	20.73%	9.14%	13.44%

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

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



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.

SECTOR ALLOCATIONS (% OF TOTAL ASSETS)		
	Sept'19	Aug'19
Oil & Gas Exploration Companies	14.78%	9.00%
Commercial Banks	12.17%	3.43%
Chemical	8.00%	7.96%
Fertilizer	7.88%	5.67%
Oil & Gas Marketing Companies	7.82%	0.00%
Others	3.21%	0.99%

ASSET QUALITY (% OF TOTAL ASSETS)	
AAA	0.20%
AA+	7.45%
AA	3.06%
AA-	17.31%
A+	0.01%
NR (Include Equity Investments)	71.97%

INVESTMENT COMMITTEE	
Mr. Khaldoon Bin Latif	Chief Executive Officer
Mr. Ayub Khuhro	Chief Investment Officer
Mr. Faisal Ali Khan	CFO and Company Secretary
Mr. Muhammad Akbar Latif Khan	Head of Research
Mr. Khurram Salman	Head of Compliance and Internal Audit
Mr. Mohammad Qasim	Manager Risk

TOP TEN HOLDINGS		
	ASSET CLASS	% OF TOTAL ASSETS
Pakistan Oilfields Limited	Equity	7.60%
Pakistan State Oil Company Limited	Equity	7.50%
United Bank Limited	Equity	5.85%
Fauji Fertilizer Company Limited	Equity	5.31%
Lotte Chemical Pakistan Limited	Equity	3.90%
Engro Polymer & Chemicals Limited	Equity	3.61%
Oil & Gas Development Company Limited	Equity	3.25%
The Hub Power Company Limited	Equity	2.77%
Engro Corporation Limited	Equity	2.57%
Mari Petroleum Company Limited	Equity	2.49%

Non-Compliance Disclaimer: Faysal Asset Allocation Fund holds below mentioned non-compliant investment. Before making any investment decision, investors should review this document and latest Financial Statements.

NON COMPLIANCE											
Name of Non-Complaint Investment	Rating required	Existing Rating	Required Exposure as a % of NAV	Existing Exposure as a % of NAV	Breach	Type of Instrument	Value of Investment before provisioning	Provision (If any)	Value of Investment after provisioning	% of Net Assets	% of Total Assets
Trust Investment Bank Limited*	BBB	Withdrawn	10%	-	-	TFC	13,137,042	13,137,042	-	-	-

* Fully provided.

The Scheme has maintained provisions against Sindh Workers' Welfare Fund liability to the tune of Rs. 646,114 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. 0.31 (0.73%). For details investors are advised to read the Note 9.2 of the latest financial statements for the year ended June 30, 2019.

Performance Review

During the month of September, Faysal Asset Allocation Fund (FAAF) posted a return of 3.03 % versus the benchmark return of 4.57%, thus underperformance was recorded. During the period your fund build exposure in selective Commercial Banks, Fertilizer, Oil & Gas Marketing Companies and Oil & Gas Exploration Companies, thereby leading the total exposure to 53.87% from 27.05%.

MUFAP's recommended format

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 dependent 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. Please read the Offering Document to understand the Investment policies and the risks involved.