

# Faysal Islamic Asset Allocation Fund

## FUND INFORMATION

Fund Type	Open Ended
Category	Shariah Compliant Asset Allocation Scheme
Risk Profile	Moderate to High Risk
Launch Date	September 9, 2015
Custodian/Trustee	CDC
Auditor	EY Ford Rhodes, Chartered Accountants
Management Fee	2%
Front end Load	Up to 3% of NAV
Back end Load	Back end - 0 %
Min Subscription	PKR. 5,000
Benchmark*	KMI- 30 Index/6M Deposit rate for A & above rated Islamic Banks
Pricing Mechanism	Forward
Dealing Days	Monday-Friday
Cut-Off Timing	9:00 am - 5:00 pm
AMC Rating	AM3+ (VIS)
NAV per Unit (PKR)	62.77
Net Assets (PKR mn)	139.29
Leverage	Nil
Total Expense Ratio (Annualized)	4.28% <small>TER includes 0.42% representing government levy, SECP fee and Sindh worker welfare Fund.</small>
Total Expense Ratio (Absolute)	1.07% <small>TER includes 0.1% representing government levy, SECP fee and Sindh worker welfare Fund excluding reversal of WWF.</small>

\* Weighted Average Daily Return of KMI-30 Index & 6M Deposit Rate of A & above rated Islamic Banks or Islamic windows of Scheduled Commercial Banks.

## FUND RETURNS

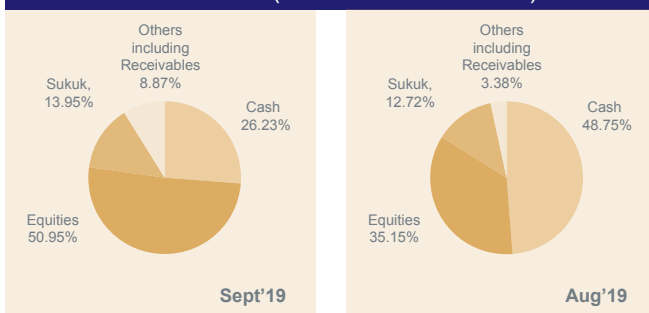
(Absolute %) Holding Period	FIAAF	Benchmark
FY20 to Date	-2.79%	-1.72%
Month on Month	2.92%	5.21%
1 year trailing	-20.96%	-13.09%

Returns (%)	FY19	FY18	FY17	FY16	FY15
FIAAF	-19.46%	-19.77%	23.04%	-4.02%	-
Benchmark	-13.17%	-5.24%	15.40%	14.45%	-

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.

## ASSET ALLOCATION (% OF TOTAL ASSETS)



## Investment Objective

The objective of Faysal Islamic Asset Allocation Fund (FIAAF) is to earn competitive riba free return by investing in various Shariah compliant asset classes/instruments based on the market outlook and may easily change allocation to take advantage of directional macro and micro economic trends and undervalued stocks.

## ASSET QUALITY (% OF TOTAL ASSETS)

Rating	% of Total Assets
AA+	18.79%
AA	1.57%
A+	19.70%
A	0.13%
NR (include receivables against sale of investments)	59.82%

## 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

## SECTOR ALLOCATIONS (% OF TOTAL ASSETS)

Sector	Sept'19 (%)	Aug'19 (%)
Oil & Gas Exploration Companies	22.05%	15.98%
Chemical	11.73%	11.86%
Oil & Gas Marketing Companies	5.91%	0.64%
Commercial Banks	5.05%	4.42%
Fertilizer	4.92%	1.83%
Others	1.29%	0.42%

## TOP TEN HOLDINGS

Company Name	ASSET CLASS	% OF TOTAL ASSETS
Hub Power Company Limited - Sukuk (9M)	Sukuk	13.95%
Pakistan Oilfields Limited	Equity	7.08%
Lotte Chemical Pakistan Limited	Equity	6.51%
Mari Petroleum Company Limited	Equity	5.86%
Meezan Bank Limited	Equity	5.05%
Engro Polymer & Chemicals Limited	Equity	4.98%
Pakistan State Oil Company Limited	Equity	4.94%
Engro Corporation Limited	Equity	4.92%
Pakistan Petroleum Limited	Equity	4.70%
Oil & Gas Development Company Limited	Equity	4.41%

The Scheme has maintained provisions against Sindh Workers' Welfare Fund liability to the tune of Rs. 1,493,305 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. 0.67 (1.07%). For details investors are advised to read the Note 13.2 of the latest financial statements for the year ended June 30, 2019.

## Performance Review

During the month of September, Faysal Islamic Asset Allocation Fund (FIAAF) posted a return of 2.92% versus the benchmark return of 5.21%, thus underperformance was recorded. During the period your fund build exposure in Fertilizer, Oil & Gas Marketing Companies and Oil & Gas Exploration Companies, thereby leading the total exposure to 50.95% from 35.15%.

## MUFAP's recommended format

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