

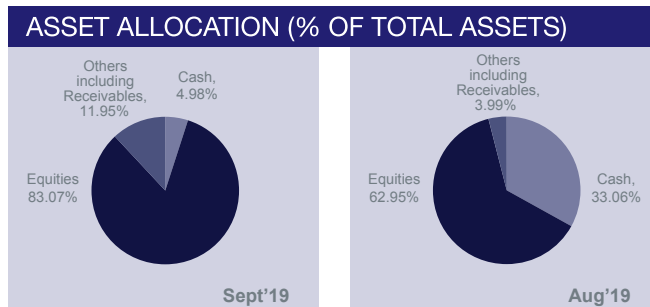
Faysal Stock Fund

FUND INFORMATION	
Fund Type	Open Ended
Category	Equity Scheme
Risk Profile	High
Launch Date	April 19, 2004
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*	KSE 100 index
Pricing Mechanism	Forward
Dealing Days	Monday-Friday
Cut-Off Timing	9:00 am - 5:00 pm
AMC Rating	AM3+ (VIS)
NAV per Unit (PKR)	43.24
Net Assets (PKR mn)	133.99
Leverage	Nil
Total Expense Ratio (Annualized)	4.75% <small>TER includes 0.78% representing government levy SECP fee and Sindh worker welfare Fund excluding reversal of WWF.</small>
Total Expense Ratio (Absolute)	1.19% <small>TER includes 0.2% representing government levy SECP fee and Sindh worker welfare Fund excluding reversal of WWF.</small>

FUND RETURNS					
(Absolute %) Holding Period	FSF		Benchmark		
FY20 to Date	0.39%		-5.38%		
Month on Month	7.16%		8.11%		
1 year trailing	-25.79%		-21.76%		
Returns (%)	FY19	FY18	FY17	FY16	FY15
FSF	-28.24%	-18.31%	14.30%	7.39%	19.83%
Benchmark	-19.11%	-10.00%	17.32%	8.60%	12.42%

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

The objective of Faysal Stock Fund (FSF) is to provide capital growth by investing primarily in a diversified pool of equities and equity related investments. So as to diversify fund risk and to optimize potential returns.

SECTOR ALLOCATIONS (% OF TOTAL ASSETS)		
	Sept'19	Aug'19
Oil & Gas Exploration Companies	23.23%	22.79%
Commercial Banks	23.08%	8.76%
Chemical	13.06%	16.05%
Fertilizer	11.02%	11.99%
Oil & Gas Marketing Companies	7.63%	0.91%
Others	5.05%	2.45%

ASSET QUALITY (% OF TOTAL ASSETS)	
AAA	0.09%
AA+	4.57%
AA	0.28%
AA-	0.03%
A+	0.01%
NR (Include Equity Investments)	95.02%

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 (% OF TOTAL ASSETS)	
Pakistan Oilfields Limited	6.67%
Oil & Gas Development Company Limited	6.60%
Pakistan State Oil Company Limited	6.28%
Engro Corporation Limited	6.20%
United Bank Limited	6.12%
Pakistan Petroleum Limited	6.08%
Lotte Chemical Pakistan Limited	5.94%
MCB Bank Limited	5.88%
Fauji Fertilizer Company Limited	4.83%
Engro Polymer & Chemicals Limited	4.72%

The Scheme has maintained provisions against Sindh Workers' Welfare Fund liability to the tune of Rs. 1,127,038 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 (0.84%). 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 Stock Fund (FSF) posted a return of 7.16% versus the benchmark return of 8.11%, thus slightly underperformed by 0.95% due to greater exposure in selective Chemicals, Fertilizers and Commercial banks. Observing the rising marking streak, during the month, your fund gradually build exposure from 62.95% to 83.07%, the allocation was primarily increased in Commercial Banks, Oil & Gas Marketing Companies and Oil & Gas Exploration Companies; whereas chemicals were reduced in this period.

MUFAP's recommended format

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