



2022 FUND MANAGER'S REPORT

JANUARY

Investment Bhi

Mehfooz

Aur Munafa Bhi

Halal

Now Presenting

Faysal Sharia Capital Preservation Plan-X

(Under Faysal Islamic Financial Planning Fund-II)



Benefits:

Plan is open for subscription

- ◆ 100% Capital Preservation
- ◆ Halal and Attractive Returns
- ◆ Up to 50% Exposure in Shariah Compliant Equities
- ◆ Tax Benefit*

*As per Section 62 of ITO 2001

SMS: "CPPI"
to "9182"

Call: 021-111 329 725, 021-38657869-72
Email: customerservices@faysalfunds.com
Website: www.faysalfunds.com

Also available on social media



Risk Disclosure: All investments in mutual fund are subject to market risks. Investors are advised in their own interest to carefully read the contents of Offering Document in particular the investment policies mentioned in clause (02) Risk Factors mentioned in clause (2.9) and warnings in clause (09) before making any investment decision. Capital preservation only applies to unit holders who hold their investments until maturity date. Use of the name and logo of Faysal Bank as given above does not mean that it is responsible for the liabilities/obligation of Faysal Funds or any investment scheme managed by it.

For complaint you may contact your Financial Advisor or call us at 021-38657869-72 or e-mail at complaint@faysalfunds.com, customerservices@faysalfunds.com. You may also lodge your complaint through our website <https://www.faysalfunds.com/complaint-and-feedback/>. In case your complaint has not been properly addressed by us, you may further lodge your complaint with SECP on SECP Service Desk Management System <https://sdms.secp.gov.pk/>

Subsidiary of
faysalbank



Rating by VIS

AM2+
(Very Good Management Quality)

The Month in Review

Macro-Economic Review

The pace of economic growth has started to show a moderate trend reflected in the revised GDP growth target for FY22 in the range of 4-5 percent. GDP growth estimates for FY21 have also been revised to 5.6%. The main reasons for revision are rebasing of national accounts from base year 2005-06 to 2015-16 and decelerating growth in demand and supply side indicators. The overall output of LSMI increased by 3.26% for 5MFY22 compared to 6.85% for 5MFY21. Petroleum sales volumes for December 2021 decreased by 14% M/M and 6% Y/Y and domestic cement dispatches for the same month decreased by 2% Y/Y. Downside risk to growth emanate from the fifth wave of COVID (Omicron) with 6,047 new cases reported on 1st February 2022 and 7-day average standing at 7,152 cases compared to 441 cases on 1st January 2022.

Inflation for the month of January 2022 increased by 0.4% M/M. Sequential uptick is due to Housing index (+1.0% M/M), Transport Index (+1.0% M/M) and Restaurant Index (+1.0% M/M). Whereas, Food index declined by 0.5% M/M due to 5.2% M/M decline in perishable food index. Among perishables, prices of Eggs (-3.7% M/M), Potatoes (-14.5% M/M) and Tomatoes (-28.1% M/M) declined during the review period. However, the transport index increased by 1.0% M/M due to higher prices of Petrol (+2.3% M/M) and Diesel (+2.4% M/M). Housing index increased by 1.0% M/M mainly due to rise in electricity charges (+3.1% M/M) and quarterly house rent adjustment (+1.5% M/M). Y/Y headline inflation has been recorded at 13.0% for January 2022 compared to 5.7% on January 2021. 7MFY22 average inflation stands at 10.2% Y/Y compared to 8.2% Y/Y in SPLY. TTM average inflation stands at 10.1% Y/Y compared to 8.8% in the SPLY. Core inflation increased by 0.8% on M/M basis. Core inflation at +8.2% Y/Y in January 2022 remained around the previous month's level of +8.3% Y/Y in December 2021. Continued high energy prices and expected increase in power tariffs implies that inflation is expected to remain between 11-13% for remainder of FY22 and expected to average around 11% for whole of fiscal year against revised SBP target of 9-11%.

Current Account for the month of December 2021 posted a deficit of US\$ 1.93bn compared to a deficit of US\$ 1.89bn in November 2021 (+2% M/M) and US\$ 629mn in December 2020 (+207% Y/Y). 2QFY22 current account recorded a deficit of US\$ 5.57bn compared to a surplus of US\$ 382mn in 2QFY21. This is the highest quarterly deficit since 4Q FY18 deficit of US\$ 6.14bn. 1HFY22 deficit reached US\$ 9.1bn compared to a surplus of US\$ 1.2bn in 1HFY21. Primary reason for the growth in the current account deficit (CAD) in 1HFY22 is due to the 87% Y/Y increase in trade deficit to US\$ 23bn compared to 11% Y/Y growth in remittances to US\$ 15.8bn while imports during 1HFY22 increased by 54% Y/Y to US\$ 41.7bn. With regards to the latter, the growth in imports is primarily due to higher global commodity prices and partially increased demand. Total Exports during 1HFY22 stood at US\$ 18.7bn posting an increase of 27% Y/Y while its run rate equates to 5.7% of GDP compared to 4% of GDP estimated by the SBP. TTM CAD as of December 2021 stands at US\$ 12.3bn compared to a surplus of US\$ 245mn as of December 2020. TTM imports increased by 49% Y/Y to US\$ 76.4bn compared to an increase of 30% Y/Y in TTM exports to US\$ 35.6bn. TTM remittances have increased by 19.5% Y/Y to US\$ 31.03bn. However, growth in remittances has failed to match the pace of growth in TTM trade deficit of 72%.

Despite macro headwinds, the Monetary Policy Committee of the SBP decided to maintain policy rate at 9.75% in line with forward guidance provided in its previous communication (December 2021). In addition, the SBP expects both price pressures and external imbalances to moderate going forward and is of the view that current real rates on a forward-looking basis are appropriate to temper growth, maintain external stability and guide inflation to the medium-term target of 5-7%.

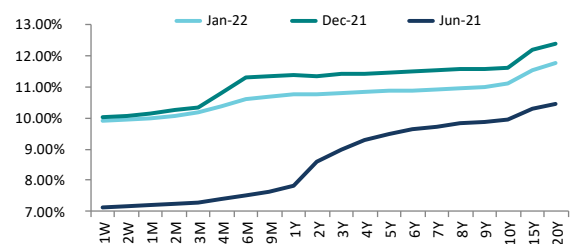
PKR average traded value for the month of January 2022, depreciated slightly by 0.3% M/M to reach 176.32. As per the latest published REER of 96.74 for December 2021, PKR is trading at below its average base year value after the recent depreciation. However, further devaluation risks persist due to possibility of above estimated CAD (Between 4-5% of GDP for FY22). As of 21st January 2022, SBP Net Reserves stood at ~US\$ 16.2bn and total reserves stood at ~US\$ 22.5bn.

Money Market Review

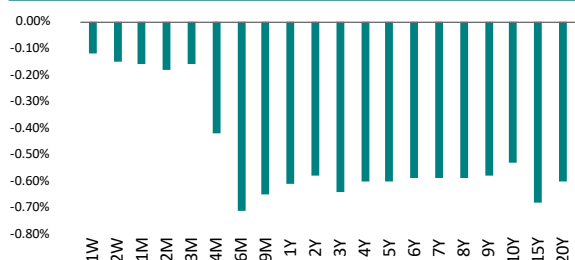
During the month of January 2022, the State Bank held two T-Bill auctions. In the first T-Bill auction, an amount of PKR 707.640bn was realized at a weighted average yield of 10.37% and 11.34% for 3-month and 6-month tenors. In the second T-Bill auction, an amount of PKR 700.71bn was realized at a weighted average yield of 10.20% and 10.65% for 3-month and 6-month tenors. The State Bank held one PIB auction during the outgoing month in which bids worth PKR 124.908bn were realized at weighted average yields of 10.74%, 10.79% and 10.93% for 3-year, 5-year and 10-year tenors.

The yield curve in secondary market decreased compared to December 2021 with the decision to maintain the policy rate at 9.75% by the Monetary Policy Committee (MPC) along with a forward-looking statement of a relatively modest expected change in the upcoming committee meetings leading to a pull in the secondary market yields.

Secondary Market Yield Curve



MoM Change In Yields



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.

The Month in Review

Equity Review

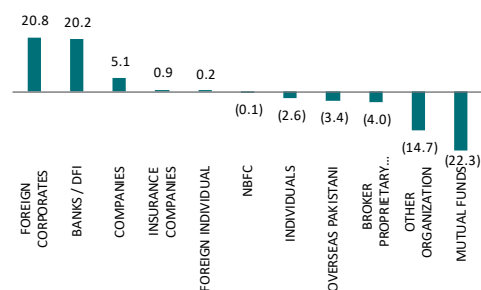
The benchmark KSE100 Index gained 1.7% M/M to close at the level of 45,374 points on January 31st 2022. Index started the month at the levels of 44,596 and witnessed a see saw ride throughout the month hitting a high of 45,916 and retracing back to the levels of 44,826. Mixed reaction of investors was observed due to continued high prices of commodities such as Brent Crude: US\$ 91.2/bbl. (+17.3% M/M), Coal: 174/MT (+28% M/M) and Palm Oil: 1,381/MT (+11.5% M/M) leading to the country recording the worst quarterly external account deficit since 4Q FY18 and margin compression concerns for the industry. However, the benchmark KSE100 Index closed the month with a gain on the back of expectations of resumption of the IMF program after having met all prior conditions of IMF including the removal of tax exemptions and the passage of the outstanding SBP Amendment Bill in the upper house (Senate). However, on a broader level, the benchmark index has declined by 4.2% FYTD due to macro headwinds (external account pressures leading to the currency depreciating by 12% since June 2021). From a policy perspective, the central bank (SBP) decided to maintain the policy rate at 9.75% in line with forward guidance provided in its previous communication (December 2021).

SBP data for January 2022 showed that for the first time in the current fiscal year, foreign investments in equities have encouragingly outpaced the outflows. Inflows in equity of US\$ 42.8mn in January were higher than outflows of US\$19.3mn. After the reclassification of Pakistan into frontier market index, foreign investors portfolio investment (FIPI) has recorded a net buy for two consecutive months recording US\$ 17.6mn for January 2022 and US\$ 5.3mn for December 2021. However, FYTD FIPI has witnessed a net sell of US\$ 232.8mn. Overall, Foreign Corporates (US\$ 20.8mn) and Banks/DFI (US\$ 20.2mn) were the biggest net buyers and mutual funds (US\$ 22.3mn) were the biggest net sellers for January 2022.

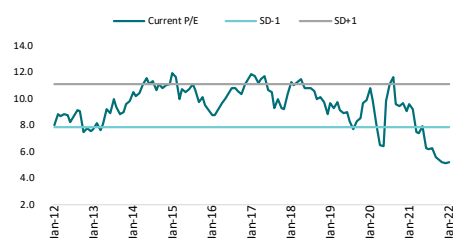
Amongst the large weight sectors of KSE-100, technology declined by 8.2% M/M, banks gained by 2.3% M/M and fertilizer gained by 2.7% M/M due to tilt of institutional investors towards defensive positions and Oil & Gas Exploration and IPPs gained by 2.4% M/M and 6.9% M/M respectively due to expectations of healthy payouts. Despite the overall positive performance, Construction materials (-1.6% M/M), Pharmaceuticals (-2.1% M/M) and automobile assemblers (-0.5% M/M) declined during January 2022 on margin compression concerns.

As of January 2022, KSE-100 index is trading at a TTM Price Earnings (P/E) of 5.2x vs. 10-year mean P/E of 9.5x. It is also favorably priced in terms of TTM Price to Sales (P/S) of 0.6x vs. mean P/S of 0.8x and TTM Price to Book (P/B) of 1.0x vs. mean P/B of 1.5x. The benchmark is also trading at a P/B discount of 53% from MXFM index vs. 10-year mean discount of 8%. The reason for such attractive valuations is external account uncertainty and the subsequent monetary and fiscal tightening measures being introduced in the economy. Announcement of the IMF program resumption acted as a positive jolt for the index at the end of January 2022 which has since been approved by the board. Besides this, the recently posted trade deficit number of US\$ 3.36bn (PBS data) for January 2022 has the potential to bring current account deficit in the manageable range of US\$ 0.8-1.0bn.

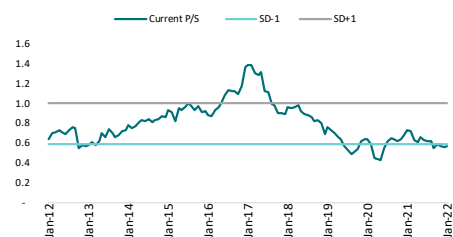
Equity Flows January 2022



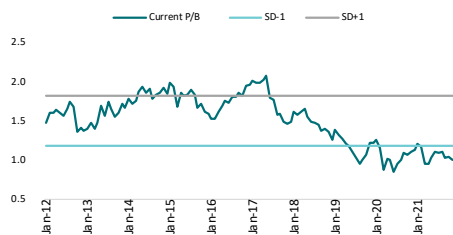
TTM P/E



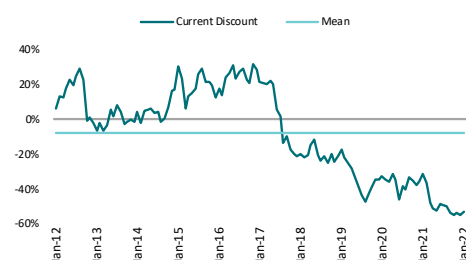
TTM P/S



TTM P/B



Discount with MXFEM P/B



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.

Risk Profile Of Collective Investment Schemes/Plans

S. No	Fund / Plan Name	Funds Category	Risk Profile	Risk of Principal Erosion
1	Faysal Special Savings Plan - I	Capital Protected Scheme	Very Low	Principal at very low risk
2	Faysal Money Market Fund	Money Market Scheme	Low	Principal at low risk
3	Faysal Cash Fund	Money Market Scheme	Low	Principal at low risk
4	Faysal Halal Amdani Fund	Shariah Compliant Money Market Scheme	Low	Principal at low risk
5	Faysal Islamic Cash Fund	Shariah Compliant Money Market Scheme	Low	Principal at low risk
6	Faysal Government Securities Fund	Sovereign Income Scheme	Low	Principal at low risk
7	Faysal Islamic Savings Growth Fund	Shariah Compliant Income Scheme	Medium	Principal at Medium risk
8	Faysal MTS Fund	Income Scheme	Moderate	Principal at Moderate risk
9	Faysal Savings Growth Fund	Income Scheme	Medium	Principal at medium risk
10	Faysal Financial Sector Opportunity Fund	Income Scheme	Medium	Principal at medium risk
11	Faysal Income & Growth Fund	Aggressive Fixed Income Scheme	Medium	Principal at medium risk
12	Faysal Financial Value Fund	Sector Asset Allocation Scheme	High	Principal at high risk
13	Faysal Asset Allocation Fund	Asset Allocation Scheme	High	Principal at high risk
14	Faysal Islamic Asset Allocation Fund	Shariah Compliant Asset Allocation Scheme	High	Principal at high risk
15	Faysal Stock Fund	Equity Scheme	High	Principal at high risk
16	Faysal Islamic Stock Fund	Shariah Compliant Equity Scheme	High	Principal at high risk
17	Faysal Islamic Dedicated Equity Fund	Shariah Compliant Equity Scheme	High	Principal at high risk
18	Faysal Active Principal Preservation Plan	Fund of fund Scheme	Medium	Principal at medium risk
19	Faysal Sharia Capital Preservation Plan I	Shariah Compliant Fund of funds - CPPI	Medium	Principal at medium risk
20	Faysal Sharia Capital Preservation Plan II	Shariah Compliant Fund of funds - CPPI	Medium	Principal at medium risk
21	Faysal Sharia Capital Preservation Plan III	Shariah Compliant Fund of funds - CPPI	Medium	Principal at medium risk
22	Faysal Sharia Capital Preservation Plan IV	Shariah Compliant Fund of funds - CPPI	Medium	Principal at medium risk
23	Faysal Sharia Capital Preservation Plan V	Shariah Compliant Fund of funds - CPPI	Medium	Principal at medium risk
24	Faysal Sharia Capital Preservation Plan VI	Shariah Compliant Fund of funds - CPPI	Medium	Principal at medium risk
25	Faysal Sharia Capital Preservation Plan VII	Shariah Compliant Fund of funds - CPPI	Medium	Principal at medium risk
26	Faysal Sharia Capital Preservation Plan VIII	Shariah Compliant Fund of funds - CPPI	Medium	Principal at medium risk
27	Faysal Sharia Capital Preservation Plan IX	Shariah Compliant Fund of funds - CPPI	Medium	Principal at medium risk
28	Faysal Pension Fund	Voluntary Pension Scheme	Low to High	Principal at low to high risk
29	Faysal Islamic Pension Fund	Shariah Compliant Voluntary Pension Scheme	Low to High	Principal at low to high risk

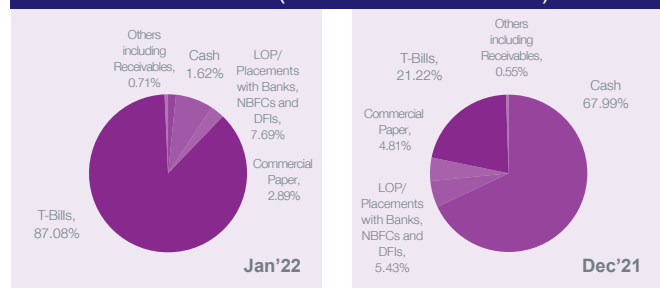
Faysal Money Market Fund

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	A. F. Ferguson & Co.
Management Fee*	Management Company shall be entitled to an accrued remuneration equal to an amount not exceeding 1% of Average Annual Net Assets, within allowed expense ratio limit. (Actual Rate of Management Fee Charged is 0.10%)
Selling and Marketing Expenses	0.07%
Front/Back End Load	FEL up to 2% of NAV & BEL 0%
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	AM2+
NAV Per Unit (PKR)	102.1478
Net Assets (PKR mn)	12,938.89
Net Assets (PKR mn) excluding FoF	12,938.89
Total Expense Ratio (Annualized)	0.34% TER includes 0.05% representing government levy, SECP fee and Sindh worker welfare Fund.
Total Expense Ratio (Absolute)	0.20% TER includes 0.03% representing government levy, SECP fee and Sindh worker welfare Fund excluding reversal of WWF.

* Effective from April 04, 2020

ASSET ALLOCATION (% OF TOTAL ASSETS)



ASSET QUALITY (% OF TOTAL ASSETS)

Government Securities	87.08%
AAA	7.89%
AA+	0.64%
AA	3.67%
NR (include receivables against sale of Government Securities)	0.71%

Performance Review

Faysal Money Market Fund (FMMF) yielded an annualized return of 9.16% on YTD basis relative to its benchmark of 7.68%. By the end of the month, fund manager deployed majority of liquidity in T-Bills whereas exposure in CP & LOP stood at 2.89% & 7.69% respectively. Going forward, fund management will explore other investment avenues for deployment.

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.

INVESTMENT COMMITTEE

Mr. Khaldoon Bin Latif	Chief Executive Officer
Mr. Ayub Khuuro	Chief Investment Officer
Mr. Faisal Ali Khan	Chief Financial Officer
Mr. Shahid Iqbal	Head of Fixed Income
Mr. Mustajab Alam	Fund Manager
Mr. Umer Pervez	Director Research
Mr. Khuram Salman	Head of Compliance and Internal Audit
Mr. Imad Ansari	Head of Risk

FUND RETURNS

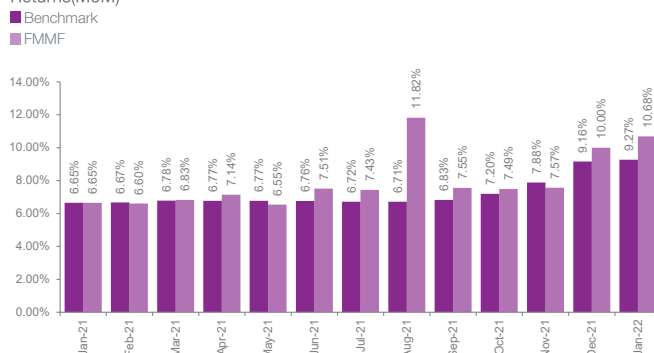
(Annualized % p.a) Holding Period	FMMF	Benchmark
FY22 to Date	9.16%	7.68%
Month on Month	10.68%	9.27%
1 year Trailing	8.43%	7.30%

Returns (%)	FY21	FY20	FY19	FY18	FY17
FMMF	6.89%	12.57%	8.87%	5.23%	7.14%
Benchmark	6.70%	12.57%	8.72%	5.35%	5.25%

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.

Leverage	Nil
Weighted Average Maturity	53 days

Returns (MoM)



The impact of reversal of provisioning of SWWF has contributed increase of 0.36% to NAV on August 13, 2021 of Faysal Money Market Fund. The event is not likely to be repeated in future, as per clause 20 of the Circular No. 16 of 2014.

MUFAP's recommended format

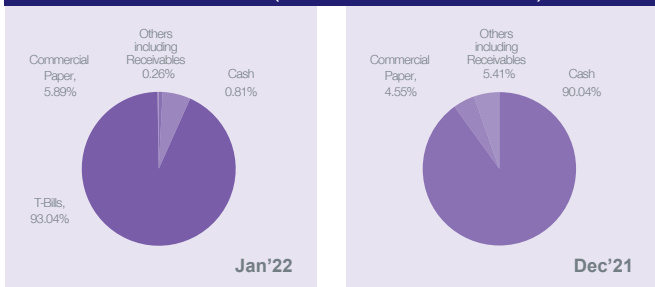
Disclaimer: This publication is for informational purposes only and nothing herein should be construed as a solicitation, recommendation or an offer to buy or sell any fund. All investments in mutual funds are subject to market risks. The NAV based prices of units and any dividends/returns thereon are 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.

Faysal Cash Fund

FUND INFORMATION

Fund Type	Open Ended
Category	Money Market Scheme
Risk Profile	Low
Launch Date	January 8, 2021
Custodian/Trustee	CDC
Auditor	A. F. Ferguson & Co.
Management Fee	Upto 1% of Average Annual N.A. (Actual Rate of Management Fee Charged is 0.05%)
Selling and Marketing Expenses	0.00%
Front End Load	Up to 2% of NAV
Back End Load (as Deferred Sale Load)	Up to 1% of NAV
Min Subscription	PKR 5,000
Benchmark	The benchmark shall be 70% three (3) months PKRV rates 30% three (3) months average deposit rate of three (3) -AA rated scheduled banks as selected by MUFAP.
Pricing Mechanism	Backward
Dealing Days	Monday - Friday
Cut-Off Timing	9:00 am - 5:00 pm
AMC Rating	AM2+
NAV Per Unit (PKR)	103.9549
Net Assets (PKR mn)	420.64
Net Assets(PKR mn) excluding FoF	420.64
Total Expense Ratio (Annualized)	0.50% TER includes 0.03% representing government levy, SECP fee and Sindh worker welfare Fund excluding reversal of WWF.
Total Expense Ratio (Absolute)	0.30% TER includes 0.02% representing government levy, SECP fee and Sindh worker welfare Fund excluding reversal of WWF.

ASSET ALLOCATION (% OF TOTAL ASSETS)



ASSET QUALITY (% OF TOTAL ASSETS)

Government Securities	93.04%
AAA	0.33%
AA	6.37%
NR	0.26%

Non-Compliance Disclaimer: Faysal Cash 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-compliant investment/Investment Limit	Exposure Limit Range	Actual Holding
Government Securities	0%-90%	93.42%

Maximum of 90% can be invested in Government Securities (PIB, T Bills, GOP Ijara Sukuk etc.)

The impact of reversal of provisioning of SWWF has contributed increase of 0.06% to NAV on August 13, 2021 of Faysal Cash Fund. The event is not likely to be repeated in future, as per clause 20 of the Circular No. 16 of 2014.

Performance Review

Faysal Cash Fund (FCF) yielded an annualized return of 10.43% on MTD basis relative to its benchmark of 9.27%. By the end of the month, fund manager deployed majority of liquidity in T-Bills. Exposure in CP was increased to 5.89% during the month. Going forward, fund management will explore other investment avenues for deployment.

INVESTMENT OBJECTIVE

The Objective of the Fund is to seek maximum possible preservation of capital and a competitive rate of return via investing primarily in money market securities.

INVESTMENT COMMITTEE

Mr. Khaldoun Bin Latif	Chief Executive Officer
Mr. Ayub Khuhiro	Chief Investment Officer
Mr. Faisal Ali Khan	Chief Financial Officer
Mr. Shahid Iqbal	Head of Fixed Income
Mr. Mustajab Alam	Fund Manager
Mr. Umer Pervez	Director Research
Mr. Khurram Salman	Head of Compliance and Internal Audit
Mr. Imad Ansari	Head of Risk

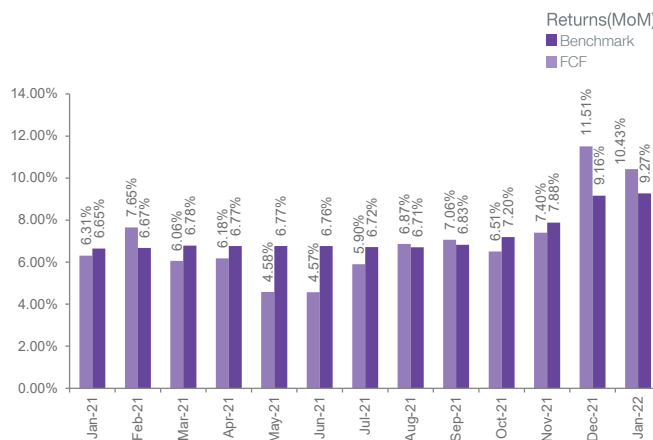
FUND RETURNS

(Annualized % p.a) Holding Period	FCF	Benchmark
FY22 to Date	8.13%	7.68%
Month on Month	10.43%	9.27%
1 year Trailing	7.15%	7.30%

Returns (%)	FY21	FY20	FY19	FY18	FY17
FCF	5.62%	-	-	-	-
Benchmark	6.65%	-	-	-	-

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.

Leverage	Nil
Weighted Average Maturity	63 days



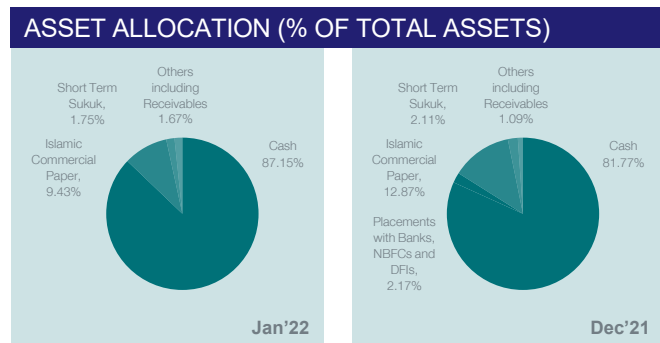
MUFAP's recommended format

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 ther isks involved.

Faysal Halal Amdani Fund

FUND INFORMATION	
Fund Type	Open Ended
Category	Shariah Compliant Money Market Scheme
Stability Rating	AA(f)
Risk Profile	Low
Launch Date	October 10, 2019
Custodian/Trustee	CDC
Auditor	A. F. Ferguson & Co.
Management Fee *	Upto 1% of Average Annual N.A. (Actual Rate of Management Fee Charged is 0.17%)
Selling and Marketing Expenses	0.15%
Front/Back End Load	FEL up to 2% of NAV & BEL 0%
Min Subscription	PKR 5,000
Benchmark	Three (3) months average deposit rates of three AA rated Islamic Banks or Islamic windows of Conventional Banks as selected by MUFAP.
Pricing Mechanism	Backward
Dealing Days	Monday - Friday
Cut-Off Timing	9:00 am - 5:00 pm
AMC Rating	AM2+
NAV Per Unit (PKR)	105.4807
Net Assets (PKR mn)	17,110.45
Net Assets(PKR mn) excluding FoF	13,299.45
Total Expense Ratio (Annualized)	0.47% TER includes 0.06% representing government levy, SECP fee and Sindh worker welfare Fund excluding reversal of WWF.
Total Expense Ratio (Absolute)	0.28% TER includes 0.04% representing government levy, SECP fee and Sindh worker welfare Fund excluding reversal of WWF.

* Effective from March 07, 2020.



ASSET QUALITY (% OF TOTAL ASSETS)	
AAA	16.73%
AA+	1.75%
AA	79.86%
NR	1.67%

INVESTMENT OBJECTIVE
The objective of Faysal Halal Amdani Fund is to provide competitive rate of return with maximum possible preservation of capital by investing in liquid and low risk Shariah Compliant bank deposits, money market & debt securities.

INVESTMENT COMMITTEE	
Mr. Khaldoun Bin Latif	Chief Executive Officer
Mr. Ayub Khuuro	Chief Investment Officer
Mr. Faisal Ali Khan	Chief Financial Officer
Mr. Shahid Iqbal	Head of Fixed Income
Mr. Mustajab Alam	Fund Manager
Mr. Umer Pervez	Director Research
Mr. Khurram Salman	Head of Compliance and Internal Audit
Mr. Imad Ansari	Head of Risk

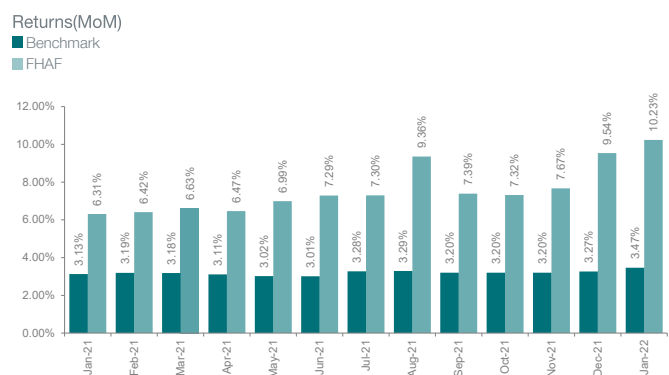
FUND RETURNS		
(Annualized % p.a) Holding Period	FHAF	Benchmark
FY22 to Date	8.59%	3.27%
Month on Month	10.23%	3.47%
1 year Trailing	8.01%	3.20%

Returns (%)	FY21	FY20	FY19	FY18	FY17
FHAF	6.78%	11.75%	-	-	-
Benchmark	3.41%	5.36%	-	-	-

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.

Leverage	Nil
Weighted Average Maturity	11 days

TOP PORTFOLIO HOLDINGS (% OF TOTAL ASSETS)		
Hub Power Company Limited - ST Sukuk	02-Nov-21	1.75%



The impact of reversal of provisioning of SWWF has contributed increase of 0.17% to NAV on August 13, 2021 of Faysal Halal Amdani Fund. The event is not likely to be repeated in future, as per clause 20 of the Circular No. 16 of 2014.

Performance Review

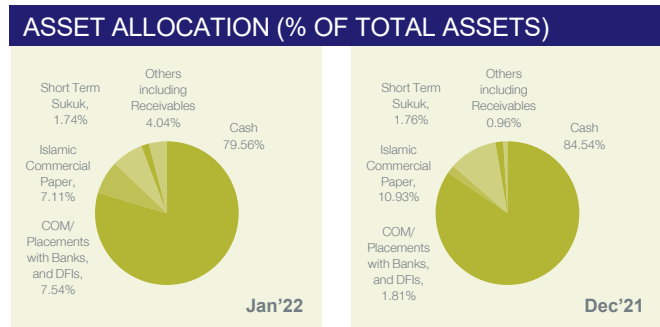
Faysal Halal Amdani Fund (FHAF) yielded an annualized return of 10.23% on month to date basis. At the end of month, cash allocations stood at 87.15% whereas exposures in short term Sukuk and Islamic commercial paper stood at 1.75% and 9.43% respectively. Going forward, fund management will be negotiating with Islamic banks for a better daily product rate / TDR placement and will continue to explore different avenues within the authorized investment.

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 ther isks involved.

Faysal Islamic Cash Fund

FUND INFORMATION	
Fund Type	Open Ended
Category	Shariah Compliant Money Market Scheme
Risk Profile	Low
Launch Date	August 11, 2020
Custodian/Trustee	CDC
Auditor	A. F. Ferguson & Co.
Management Fee	Upto 1% of Average Annual N.A. (Actual Rate of Management Fee Charged is 0.17%)
Selling and Marketing Expenses	0.14%
Front End Load	Up to 2% of NAV
Back End Load (as Deferred Sale Load)	Up to 1% of NAV
Min Subscription	PKR 5,000
Benchmark	Three (3) months average deposit rates of three AA rated Islamic Banks or Islamic windows of Conventional Banks as selected by MUFAP.
Pricing Mechanism	Backward
Dealing Days	Monday - Friday
Cut-Off Timing	9:00 am - 5:00 pm
AMC Rating	AM2+
NAV Per Unit (PKR)	100.0000
Net Assets (PKR mn)	17,209.94
Net Assets(PKR mn) excluding FoF	13,839.04
Total Expense Ratio (Annualized)	0.54% <small>TER includes 0.07% representing government levy, SECP fee and Sindh worker welfare Fund excluding reversal of WWF.</small>
Total Expense Ratio (Absolute)	0.32% <small>TER includes 0.04% representing government levy, SECP fee and Sindh worker welfare Fund excluding reversal of WWF.</small>



ASSET QUALITY (% OF TOTAL ASSETS)	
AAA	23.91%
AA+	1.74%
AA	70.31%
NR	4.04%

INVESTMENT OBJECTIVE
The Objective of the Fund is to seek maximum possible preservation of capital and a reasonable rate of return via investing primarily in Shariah Compliant money market securities.

INVESTMENT COMMITTEE	
Mr. Khaldoun Bin Latif	Chief Executive Officer
Mr. Ayub Khuhiro	Chief Investment Officer
Mr. Faisal Ali Khan	Chief Financial Officer
Mr. Shahid Iqbal	Head of Fixed Income
Mr. Mustajab Alam	Fund Manager
Mr. Umer Pervez	Director Research
Mr. Khuram Salman	Head of Compliance and Internal Audit
Mr. Imad Ansari	Head of Risk

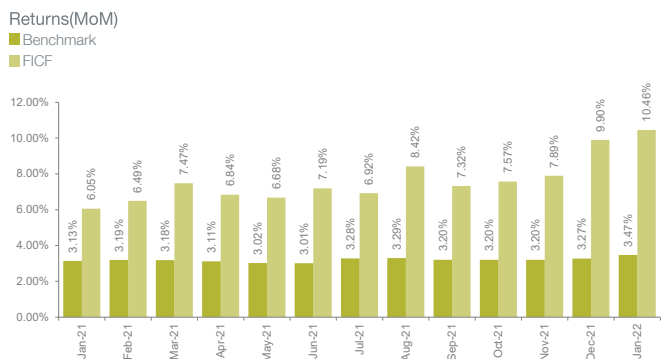
FUND RETURNS		
(Annualized % p.a) Holding Period	FICF	Benchmark
FY22 to Date	8.54%	3.27%
Month on Month	10.46%	3.47%
1 year Trailing	8.06%	3.20%

Returns (%)	FY21	FY20	FY19	FY18	FY17
FICF	6.95%	-	-	-	-
Benchmark	3.38%	-	-	-	-

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.

Leverage	Nil
Weighted Average Maturity	11 days

TOP PORTFOLIO HOLDINGS (% OF TOTAL ASSETS)		
Hub Power Company Limited - ST Sukuk	02-Nov-21	1.74%



The impact of reversal of provisioning of SWWF has contributed increase of 0.07% to NAV on August 13, 2021 of Faysal Islamic Cash Fund. The event is not likely to be repeated in future, as per clause 20 of the Circular No. 16 of 2014.

Performance Review

Faysal Islamic Cash Fund (FICF) yielded an annualized return of 10.46% on month-to-date basis. At the end of month, cash allocations reduced to 79.56% by increasing exposure in placement with bank whereas exposure in Islamic Commercial Paper and short term Sukuk stood at 7.11% and 1.74% respectively. Going forward, fund management is in negotiations with Islamic banks for a better daily product rate / TDR placement and will continue to explore different avenues within the authorized investment.

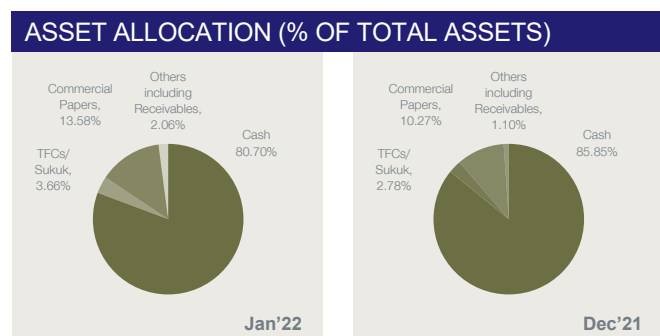
MUFAP's recommended format

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 ther isks involved.

Faysal Financial Sector Opportunity Fund

FUND INFORMATION	
Fund Type	Open Ended
Category	Income Scheme
Stability Rating	AA-(f) (PACRA)
Risk Profile	Medium
Launch Date	July 5, 2013
Custodian/Trustee	CDC
Auditor	A. F. Ferguson & Co.
Management Fee*	Upto 1% of Average Annual N.A. (Actual Rate of Management Fee Charged is 0.30%)
Selling and Marketing Expenses	0.00%
Front End Load	Up to 2% of NAV
Back End Load	Nil
Min Subscription	PKR 5,000
Benchmark	Six months KIBOR rates
Pricing Mechanism	Forward
Dealing Days	Monday - Friday
Cut-Off Timing	9:00 am - 5:00 pm
AMC Rating	AM2+
NAV Per Unit (PKR)	107.96
Net Assets (PKR mn)	438.15
Total Expense Ratio (Annualized)	0.64% <small>TER includes 0.07% representing government levy, SECP fee and Sindh worker welfare Fund.</small>
Total Expense Ratio (Absolute)	0.38% <small>TER includes 0.04% representing government levy, SECP fee and Sindh worker welfare Fund excluding reversal of WWF.</small>

* Effective from March 07, 2020.



ASSET QUALITY (% OF TOTAL ASSETS)	
AAA	0.54%
AA+	1.77%
AA	16.53%
AA-	79.10%
NR (include receivables against sale of Government Securities)	2.06%

INVESTMENT OBJECTIVE
Faysal Financial Sector Opportunity Fund (FFSOF) seeks to provide a competitive rate of returns to its investors by investing in money market and debt instruments with major exposure in financial sector instruments.

INVESTMENT COMMITTEE	
Mr. Khaldoon Bin Latif	Chief Executive Officer
Mr. Ayub Khuuro	Chief Investment Officer
Mr. Faisal Ali Khan	Chief Financial Officer
Mr. Shahid Iqbal	Head of Fixed Income
Mr. Mustajab Alam	Fund Manager
Mr. Umer Pervez	Director Research
Mr. Khurram Salman	Head of Compliance and Internal Audit
Mr. Imad Ansari	Head of Risk

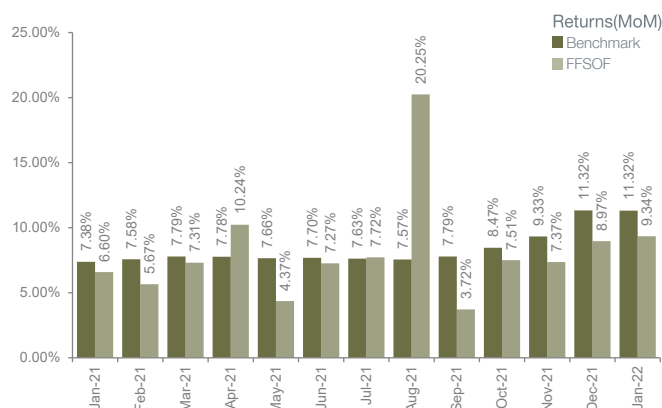
FUND RETURNS		
(Annualized % p.a) Holding Period	FFSOF	Benchmark
FY22 to Date	9.52%	9.06%
Month on Month	9.34%	11.32%
1 year Trailing	8.67%	8.51%

Returns (%)	FY21	FY20	FY19	FY18	FY17
FFSOF	6.77%	12.91%	8.81%	4.85%	5.27%
Benchmark	7.43%	12.22%	10.21%	6.35%	6.10%

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.

Leverage	Nil
Weighted Average Maturity	0.14 Yr

TFCs/SUKUK HOLDINGS (% OF TOTAL ASSETS)		
Bank Of Punjab - TFC	23-Dec-16	2.13%
Jahangir Siddiqui & Company Ltd - TFC	6-Mar-18	1.54%



The impact of reversal of provisioning of SWWF has contributed increase of 1.02% to NAV on August 13, 2021 of Faysal Financial Sector Opportunity Fund. The event is not likely to be repeated in future, as per clause 20 of the Circular No. 16 of 2014.

Performance Review

Faysal Financial Sector Opportunity Fund (FFSOF) yielded an annualized return of 9.52% on year to date basis. By the end of month, fund manager increased exposure in commercial paper by 13.58 by reducing cash allocation of the fund whereas exposure in TFC/ sukuk stood at 3.66%. Going ahead, we anticipate returns will remain competitive due to our active trading strategies in government securities.

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 ther isks involved.

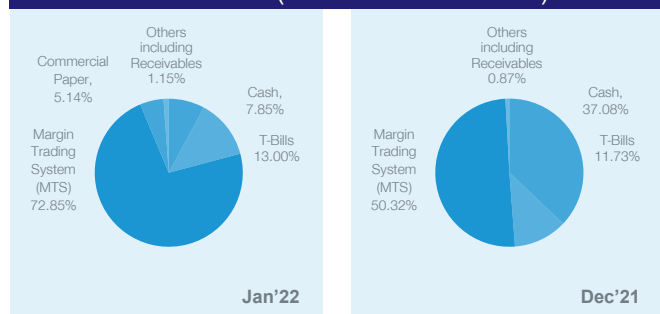
Faysal MTS Fund

FUND INFORMATION

Fund Type	Open Ended
Category	Income Scheme
Stability Rating	AA-(f) (PACRA)
Risk Profile	Moderate
Launch Date	April 8, 2016
Custodian/Trustee	CDC
Auditor	A. F. Ferguson & Co.
Management Fee*	Upto 1% of Average Annual N.A. (Actual Rate of Management Fee Charged is 0.43%)
Selling and Marketing Expenses	0.04%
Front End Load	Up to 2% of NAV
Back End Load	Nil
Min Subscription	PKR 5,000
Benchmark	Six months KIBOR rates
Pricing Mechanism	Forward
Dealing Days	Monday - Friday
Cut-Off Timing	9:00 am - 5:00 pm
AMC Rating	AM2+
NAV Per Unit (PKR)	106.59
Net Assets (PKR mn)	3,781.21
Total Expense Ratio (Annualized)	1.57% <small>TER includes 0.11% representing government levy, SECP fee and Sindh worker welfare Fund excluding reversal of WWF.</small>
Total Expense Ratio (Absolute)	0.93% <small>TER includes 0.07% representing government levy, SECP fee and Sindh worker welfare Fund excluding reversal of WWF.</small>

* Effective from March 07, 2020.

ASSET ALLOCATION (% OF TOTAL ASSETS)



ASSET QUALITY (% OF TOTAL ASSETS)

Government Securities	13.00%
AAA	0.18%
AA+	0.22%
AA	5.15%
AA-	7.46%
MTS (Unrated)	72.85%
NR (include receivables against sale of Government Securities)	1.15%

NON COMPLIANCE

Name of non-compliant investment/Investment Limit	Exposure Limit Range	Actual Holding
Margin Trading System*	70%-100%	61.68%

* Minimum 70% has to be maintained based on quarterly average investment calculated on daily basis.

The impact of reversal of provisioning of SWWF has contributed increase of 0.19% to NAV on August 13, 2021 of Faysal MTS Fund. The event is not likely to be repeated in future, as per clause 20 of the Circular No. 16 of 2014.

Performance Review

Faysal MTS Fund (FMTSF) yielded an annualized return of 10.70% on month-to-date basis. During the month, fund manager reduced cash allocation by increasing MTS exposure. Fund management also built some exposure in commercial paper during the month. In near future, investors' confidence will primarily derive the yield of your fund.

INVESTMENT OBJECTIVE

The objective of Faysal MTS Fund (FMTSF) is to provide competitive returns primarily through investment to MTS market.

INVESTMENT COMMITTEE

Mr. Khaldoun Bin Latif	Chief Executive Officer
Mr. Ayub Khuuro	Chief Investment Officer
Mr. Faisal Ali Khan	Chief Financial Officer
Mr. Shahid Iqbal	Head of Fixed Income
Mr. Mustajab Alam	Fund Manager
Mr. Umer Pervez	Director Research
Mr. Khurram Salman	Head of Compliance and Internal Audit
Mr. Imad Ansari	Head of Risk

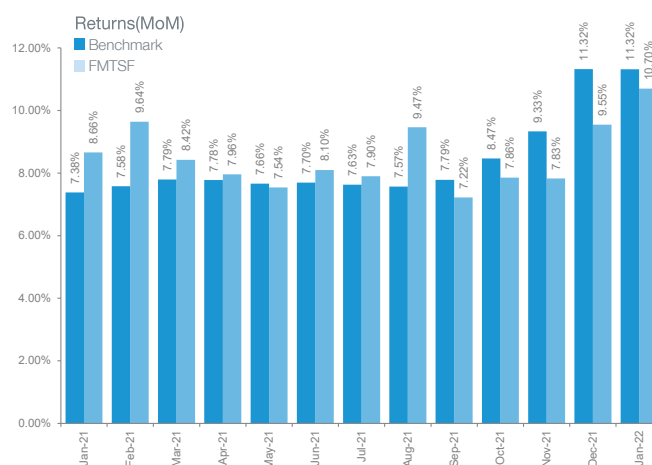
FUND RETURNS

(Annualized % p.a) Holding Period	FMTSF	Benchmark
FY22 to Date	8.85%	9.06%
Month on Month	10.70%	11.32%
1 year Trailing	8.85%	8.51%

Returns (%)	FY21	FY20	FY19	FY18	FY17
FMTSF	8.02%	13.04%	9.04%	5.63%	6.14%
Benchmark	7.43%	12.22%	10.21%	6.35%	6.10%

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.

Leverage	Nil
Weighted Average Maturity	0.16 Yr



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

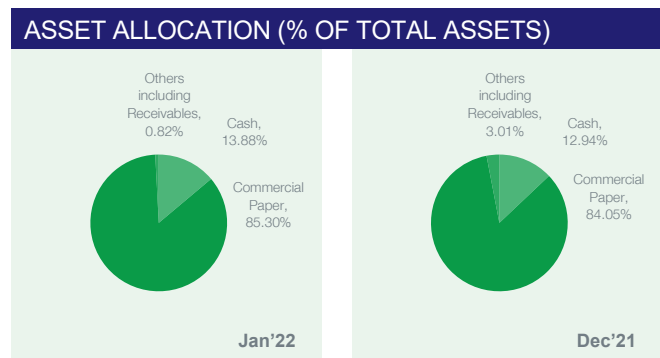
MUFAP's recommended format

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 their risks involved.

Faysal Government Securities Fund

FUND INFORMATION	
Fund Type	Open Ended
Category	Sovereign income scheme
Stability Rating	AA(f)
Risk Profile	Low
Launch Date	March 16, 2020
Custodian/Trustee	CDC
Auditor	A. F. Ferguson & Co.
Management Fee*	Upto 1% of Average Annual N.A. (Actual Rate of Management Fee Charged is 0.20%)
Selling and Marketing Expenses	0.20%
Front End Load	Up to 2% of NAV
Back End Load	Nil
Min Subscription	PKR 5,000
Benchmark	Six Month PKRV Rate
Pricing Mechanism	Forward
Dealing Days	Monday - Friday
Cut-Off Timing	9:00 am - 5:00 pm
AMC Rating	AM2+
NAV Per Unit (PKR)	105.56
Net Assets (PKR mn)	144.62
Net Assets Excluding FoF (PKR mn)	144.62
Total Expense Ratio (Annualized)	0.62% <small>TER includes 0.06% representing government levy, SECP fee and Sindh worker welfare Fund excluding reversal of WWF.</small>
Total Expense Ratio (Absolute)	0.36% <small>TER includes 0.03% representing government levy, SECP fee and Sindh worker welfare Fund excluding reversal of WWF.</small>

* Effective from March 07, 2020.



ASSET QUALITY (% OF TOTAL ASSETS)	
AAA	0.19%
AA	85.63%
AA-	13.36%
NR (include receivables against sale of Government Securities)	0.82%

Non-Compliance Disclaimer: Faysal Government Securities 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-compliant investment/Investment Limit	Exposure Limit Range	Actual Holding
K electric Commercial Paper*	20%	86.05%
Government Securities **	70%	0.00%

* Maximum of 20% of NA to be invested in Commercial Paper

** At least 70% of net assets shall remain invested in Government Securities on monthly average basis calculated at the end of each month .

INVESTMENT OBJECTIVE
The objective of the Scheme is to provide competitive returns by investing primarily in Government Securities

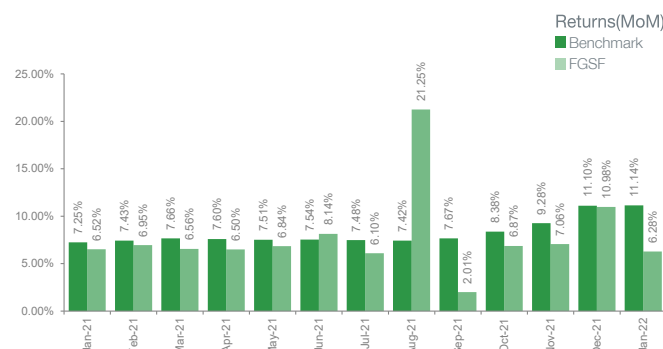
INVESTMENT COMMITTEE	
Mr. Khaldoon Bin Latif	Chief Executive Officer
Mr. Ayub Khuhiro	Chief Investment Officer
Mr. Faisal Ali Khan	Chief Financial Officer
Mr. Shahid Iqbal	Head of Fixed Income
Mr. Mustajab Alam	Fund Manager
Mr. Umer Pervez	Director Research
Mr. Khurram Salman	Head of Compliance and Internal Audit
Mr. Imad Ansari	Head of Risk

FUND RETURNS		
(Annualized % p.a) Holding Period	FGSF	Benchmark
FY22 to Date	8.87%	8.93%
Month on Month	6.28%	11.14%
1 year Trailing	8.28%	8.36%

Returns (%)	FY21	FY20	FY19	FY18	FY17
FGSF	6.80%	10.90%	-	-	-
Benchmark	7.28%	8.73%	-	-	-

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.

Leverage	Nil
Weighted Average Maturity	0.05 Yr



The impact of reversal of provisioning of SWWF has contributed increase of 1.02% to NAV on August 13, 2021 of Faysal Government Securities Fund. The event is not likely to be repeated in future, as per clause 20 of the Circular No. 16 of 2014.

Performance Review

Faysal Government Securities Fund (FGSF) yielded an annualized return of 8.87% on year to date basis. During the month, exposure in commercial paper and cash in the fund were maintained. Going forward, the fund will explore other approved investment avenues to enhance yields with a proactive investment strategy.

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 their risks involved.

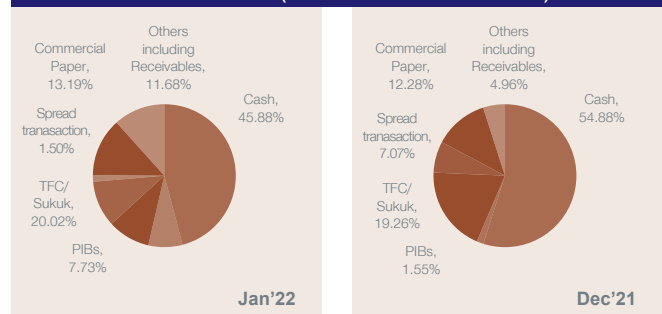
Faysal Savings Growth Fund

FUND INFORMATION

Fund Type	Open Ended
Category	Income Scheme
Stability Rating	AA - (f) (PACRA)
Risk Profile	Medium
Launch Date	May 12, 2007
Custodian/Trustee	CDC
Auditor	A. F. Ferguson & Co.
Management Fee*	Upto 1.5% of Average Annual N.A. (Actual Rate of Management Fee Charged is 1.53%)
Selling and Marketing Expenses	0.25%
Front End Load	Up to 2% of NAV
Back End Load	Nil
Min Subscription	PKR 5,000
Benchmark	Six months KIBOR rates
Pricing Mechanism	Forward
Dealing Days	Monday - Friday
Cut-Off Timing	9:00 am - 5:00 pm
AMC Rating	AM2+
NAV Per Unit (PKR)	107.63
Net Assets (PKR mn)	2,922.14
Total Expense Ratio (Annualized)	2.18% <small>TER includes 0.23% representing government levy, SECP fee and Sindh worker welfare Fund excluding reversal of WWF.</small>
Total Expense Ratio (Absolute)	1.28% <small>TER includes 0.14% representing government levy, SECP fee and Sindh worker welfare Fund excluding reversal of WWF.</small>

* Effective from March 07, 2020.

ASSET ALLOCATION (% OF TOTAL ASSETS)



ASSET QUALITY (% OF TOTAL ASSETS)

Government Securities	7.73%
AAA	0.08%
AA+	13.76%
AA	13.79%
AA-	30.09%
A+	21.38%
NR (include receivables against sale of Government Securities)	13.18%

INVESTMENT OBJECTIVE

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

INVESTMENT COMMITTEE

Mr. Khaldoon Bin Latif	Chief Executive Officer
Mr. Ayub Khuero	Chief Investment Officer
Mr. Faisal Ali Khan	Chief Financial Officer
Mr. Shahid Iqbal	Head of Fixed Income
Mr. Mustajab Alam	Fund Manager
Mr. Umer Pervez	Director Research
Mr. Khurram Salman	Head of Compliance and Internal Audit
Mr. Imad Ansari	Head of Risk

FUND RETURNS

(Annualized % p.a) Holding Period	FSGF	Benchmark
FY22 to Date	7.94%	9.06%
Month on Month	8.04%	11.32%
1 year Trailing	7.32%	8.51%

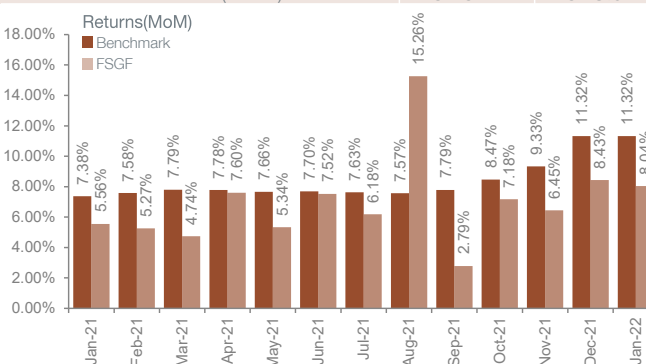
Returns (%)	FY21	FY20	FY19	FY18	FY17
FSGF	6.47%	11.67%	7.59%	4.90%	5.99%
Benchmark	7.43%	12.22%	10.21%	6.35%	6.10%

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.

Leverage	Nil
Weighted Average Maturity	1.01 Yr

TOP PORTFOLIO HOLDINGS (% OF TOTAL ASSETS)

Hub Power Holding Limited - Sukuk	12-Nov-20	6.25%
Bank Of Punjab - TFC	23-Dec-16	4.51%
Hub Power Company Limited - Sukuk	19-Mar-20	3.42%
Jahangir Siddiqui & Company Ltd. - TFC	06-Mar-18	2.25%
TPL Corporation Ltd. - TFC	31-Dec-21	1.67%
Jahangir Siddiqui & Company Ltd. - TFC	18-Jul-17	1.19%
International Brands Ltd. (IBLHL) - Sukuk	15-Nov-17	0.73%



The impact of reversal of provisioning of SWWF has contributed increase of 0.68% to NAV on August 13, 2021 of Faysal Savings Growth Fund. The event is not likely to be repeated in future, as per clause 20 of the Circular No. 16 of 2014.

Performance Review

Faysal Savings Growth Fund (FSGF) yielded an annualized return of 7.94% on year to date basis. As a measure of consolidation strategy, exposure in spread transaction reduced to 1.50% by increasing cash allocation of the fund whereas exposure in TFC/Sukuks and CP were stood at 20.02% and 13.19% respectively for the month. Going forward, the fund will continue to build exposure in lucrative investment avenues and enhance yields with a proactive trading strategy.

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.

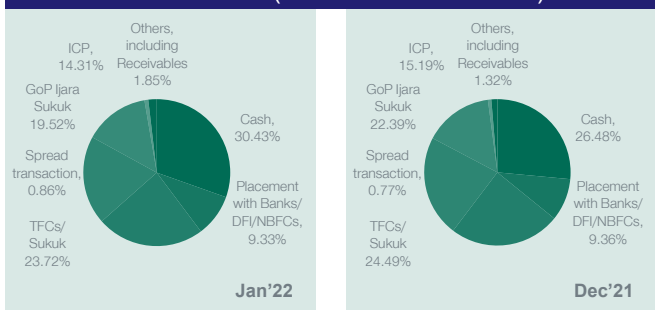
Faysal Islamic Savings Growth Fund

FUND INFORMATION

Fund Type	Open Ended
Category	Shariah Compliant Income Scheme
Stability Rating	A+(f) (VSI)
Risk Profile	Medium
Launch Date	July 14, 2010
Custodian/Trustee	CDC
Auditor	A. F. Ferguson & Co.
Management Fee*	Upto 1.5% of Average Annual N.A. (Actual Rate of Management Fee Charged is 1.02%)
Selling and Marketing Expenses	0.10%
Front End Load	Up to 2% of NAV
Back End Load	Nil
Min Subscription	PKR 5,000
Benchmark	Six months average deposit rates of three A rated scheduled Islamic Banks or Islamic windows of conventional Banks
Pricing Mechanism	Forward
Dealing Days	Monday - Friday
Cut-Off Timing	9:00 am - 5:00 pm
AMC Rating	AM2+
NAV Per Unit (PKR)	108.02
Net Assets (PKR mn)	3,614.66
Total Expense Ratio (Annualized)	1.35% <small>TER includes 0.16% representing government levy, SECP fee and Sindh worker welfare Fund excluding reversal of WWF.</small>
Total Expense Ratio (Absolute)	0.80% <small>TER includes 0.09% representing government levy, SECP fee and Sindh worker welfare Fund excluding reversal of WWF.</small>

* Effective from March 07, 2020.

ASSET ALLOCATION (% OF TOTAL ASSETS)



ASSET QUALITY (% OF TOTAL ASSETS)

Government Securities	19.52%
Government Guaranteed	2.79%
AAA	0.46%
AA+	17.57%
AA	11.76%
AA-	20.78%
A+	22.35%
A	2.05%
A-	0.03%
NR (include receivables against sale of Government Securities)	2.70%

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

The impact of reversal of provisioning of SWWF has contributed increase of 0.34% to NAV on August 13, 2021 of Faysal Islamic Savings Growth Fund. The event is not likely to be repeated in future, as per clause 20 of the Circular No. 16 of 2014.

Performance Review

Faysal Islamic Savings and Growth Fund (FISGF) yielded an annualized return of 8.56% on month to date basis relative to its benchmark of 3.13%. By the end of the month, exposure in GOP Ijara Sukuk was reduced by increasing cash allocation whereas exposure in Islamic Commercial Paper, corporate sukuks and COM were maintained. Going forward, your fund will continue to explore Islamic investment avenues in order to provide competitive returns.

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.

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 Compliant money market and debt securities having good credit quality rating and liquidity.

INVESTMENT COMMITTEE

Mr. Khaldoun Bin Latif	Chief Executive Officer
Mr. Ayub Khuuro	Chief Investment Officer
Mr. Faisal Ali Khan	Chief Financial Officer
Mr. Shahid Iqbal	Head of Fixed Income
Mr. Mustajab Alam	Fund Manager
Mr. Umer Pervaz	Director Research
Mr. Khurram Salman	Head of Compliance and Internal Audit
Mr. Imad Ansari	Head of Risk

FUND RETURNS

(Annualized % p.a) Holding Period	FISGF	Benchmark
FY22 to Date	7.53%	3.13%
Month on Month	8.56%	3.13%
1 year Trailing	7.33%	3.14%

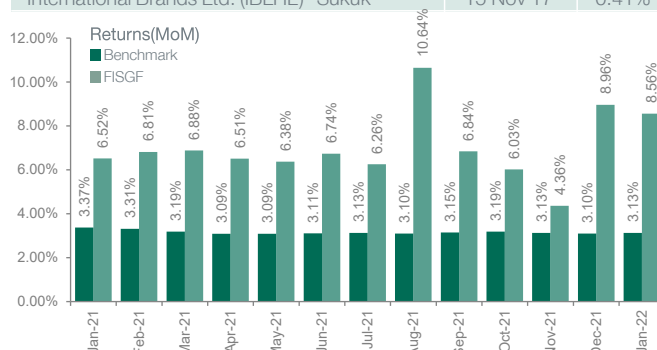
Returns (%)	FY21	FY20	FY19	FY18	FY17
FISGF	6.75%	10.67%	7.85%	4.42%	5.30%
Benchmark	3.56%	6.33%	3.69%	2.44%	3.11%

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.

Leverage	Nil
Weighted Average Maturity	1.73 Yr

TFCs/SUKUK HOLDINGS (% OF TOTAL ASSETS)

Hub Power Holding Limited - Sukuk	12-Nov-20	9.00%
Hub Power Company Limited - Sukuk	19-Mar-20	7.03%
Pakistan Energy Sukuk II (Power Holding Ltd.)	20-May-20	2.79%
Hub Power Company Limited - Sukuk	22-Aug-19	1.43%
Al Baraka Bank Limited Sukuk Tier 2	22-Dec-21	1.37%
TPL Corporation Ltd. - Sukuk	13-Apr-16	0.69%
Ghani Chemical Industries Limited - Sukuk	02-Feb-17	0.53%
Cinergyco PK Ltd - Sukuk	18-Jan-17	0.46%
International Brands Ltd. (IBLHL) - Sukuk	15-Nov-17	0.41%



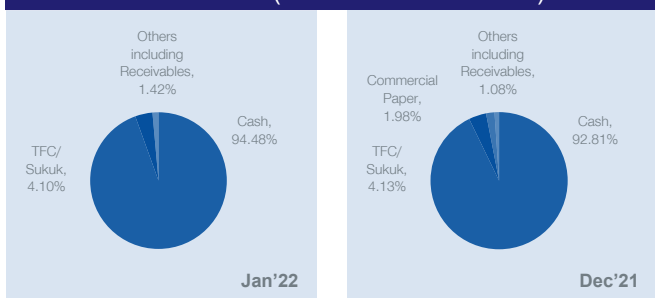
Faysal Income & Growth Fund

FUND INFORMATION

Fund Type	Open Ended
Category	Aggressive Fixed Income Scheme
Stability Rating	A (f) (PACRA)
Risk Profile	Medium
Launch Date	October 10, 2005
Custodian/Trustee	CDC
Auditor	A. F. Ferguson & Co.
Management Fee*	Upto 1.5% of Average Annual N.A. (Actual Rate of Management Fee Charged is 0.30%)
Selling and Marketing Expenses	0.10%
Front End Load	Up to 2% of NAV
Back End Load	Nil
Min Subscription	PKR 5,000
Benchmark	One year KIBOR rates
Pricing Mechanism	Forward
Dealing Days	Monday - Friday
Cut-Off Timing	9:00 am - 5:00 pm
AMC Rating	AM2+
NAV Per Unit (PKR)	112.93
Net Assets (PKR mn)	4,846.31
Total Expense Ratio (Annualized)	1.09% <small>TER includes 0.12% representing government levy, SECP fee and Sindh worker welfare Fund excluding reversal of WWF.</small>
Total Expense Ratio (Absolute)	0.64% <small>TER includes 0.07% representing government levy, SECP fee and Sindh worker welfare Fund excluding reversal of WWF.</small>

* Effective from March 07, 2020.

ASSET ALLOCATION (% OF TOTAL ASSETS)



ASSET QUALITY (% OF TOTAL ASSETS)

AAA	0.03%
AA+	0.21%
AA	1.50%
AA-	1.66%
A+	94.05%
A	1.14%
NR (include receivables against sale of Government Securities)	1.42%

INVESTMENT OBJECTIVE

Faysal Income & Growth Fund (FIGF) seeks to provide its investors with optimal yields through a diversified portfolio consisting of both long-term fixed instruments as well as short-term money market securities.

INVESTMENT COMMITTEE

Mr. Khaldoun Bin Latif	Chief Executive Officer
Mr. Ayub Khuhiro	Chief Investment Officer
Mr. Faisal Ali Khan	Chief Financial Officer
Mr. Shahid Iqbal	Head of Fixed Income
Mr. Mustajab Alam	Fund Manager
Mr. Umer Pervez	Director Research
Mr. Khurram Salman	Head of Compliance and Internal Audit
Mr. Imad Ansari	Head of Risk

FUND RETURNS

(Annualized % p.a) Holding Period	FIGF	Benchmark
FY22 to Date	9.73%	9.59%
Month on Month	10.52%	11.69%
1 year Trailing	8.19%	8.98%

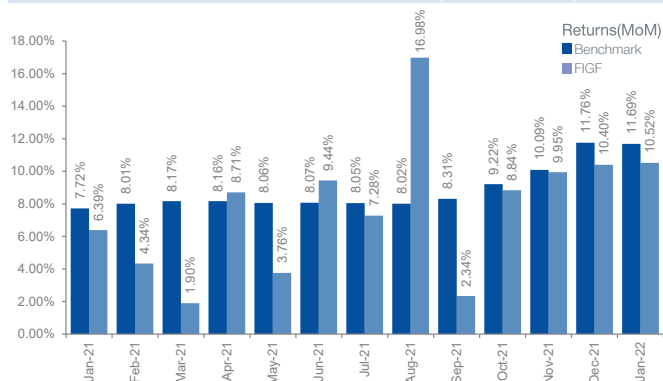
Returns (%)	FY21	FY20	FY19	FY18	FY17
FIGF	6.81%	11.19%	7.81%	5.15%	4.56%
Benchmark	7.77%	12.26%	10.73%	6.69%	6.40%

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.

Leverage	Nil
Weighted Average Maturity	0.18 Yr

TOP PORTFOLIO HOLDINGS (% OF TOTAL ASSETS)

Bank Of Punjab - TFC	23-Dec-16	1.41%
Khushali Microfinance Bank - TFC	19-Mar-18	1.14%
TPL Corporation Ltd. - TFC	31-Dec-21	1.03%
JS Bank Ltd. - TFC	29-Dec-17	0.52%



The impact of reversal of provisioning of SWWF has contributed increase of 0.69% to NAV on August 13, 2021 of Faysal Income & Growth Fund. The event is not likely to be repeated in future, as per clause 20 of the Circular No. 16 of 2014.

Performance Review

Faysal Income and Growth Fund (FIGF) yielded an annualized return of 9.73% on year to date basis. By the end of the month, cash allocation was increased to 94.48% by reducing exposure in commercial paper whereas exposure in TFCs was maintained. Going forward, your fund will strive to maximize returns in a competitive macroeconomic landscape.

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.

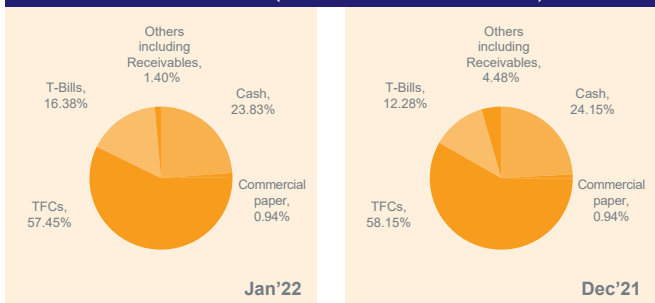
Faysal Financial Value Fund

FUND INFORMATION

Fund Type	Open Ended
Category	Sector Asset Allocation Scheme
Stability Rating	-
Risk Profile	High
Launch Date	December 27, 2019
Custodian/Trustee	CDC
Auditor	A. F. Ferguson & Co.
Management Fee*	0.25% p.a. (Actual Rate of Management Fee Charged is 0.25%)
Selling and Marketing Expenses	0.10%
Front End Load	Up to 3% of NAV
Back End Load	Nil
Min Subscription	PKR 5,000
Benchmark	The Benchmark for "Faysal Financial Value Fund" shall be weighted average of KSE 100 Index and 6 Month KIBOR rates and 70% three (3) months PKFV rates + 30% three (3) months average deposit rate of three (3) AA rated scheduled Banks as selected by MUFAP on the basis of actual proportion held by the scheme.
Pricing Mechanism	Forward
Dealing Days	Monday - Friday
Cut-Off Timing	9:00 am - 5:00 pm
AMC Rating	AM2+
NAV Per Unit (PKR)	123.55
Net Assets (PKR mn)	2,046.30
Total Expense Ratio (Annualized)	0.56% TER includes 0.07% representing government levy, SECP fee and Singh worker welfare Fund excluding reversal of WWF.
Total Expense Ratio (Absolute)	0.33% TER includes 0.04% representing government levy, SECP fee and Singh worker welfare Fund excluding reversal of WWF.

* Effective from March 07, 2020.

ASSET ALLOCATION (% OF TOTAL ASSETS)



ASSET QUALITY (% OF TOTAL ASSETS)

Government Securities	16.38%
AAA	0.00%
AA+	11.28%
AA	7.53%
AA-	49.14%
A+	13.32%
A-	0.94%
NR (include receivables against sale of Government Securities)	1.40%

INVESTMENT OBJECTIVE

The investment objective of the Fund is to seek long term capital appreciation through investments in equity stock, fixed income, Money Market, bank deposits primarily from the financial sector/segment/industry and any other instrument as defined in Constitutive documents.

INVESTMENT COMMITTEE

Mr. Khaldoun Bin Latif	Chief Executive Officer
Mr. Ayub Khuhro	Chief Investment Officer
Mr. Faisal Ali Khan	Chief Financial Officer
Mr. Shahid Iqbal	Head of Fixed Income
Mr. Mustajab Alam	Fund Manager
Mr. Umer Pervaz	Director Research
Mr. Khurram Salman	Head of Compliance and Internal Audit
Mr. Imad Ansari	Head of Risk

FUND RETURNS

(Absolute % p.a) Holding Period	FFVF	Benchmark
FY22 to Date	5.98%	5.03%
Month on Month	1.00%	0.89%
1 year Trailing	9.58%	8.16%

Returns (%)	FY21	FY20	FY19	FY18	FY17
FFVF	9.53%	6.57%	-	-	-
Benchmark	7.29%	6.56%	-	-	-

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.

Leverage	Nil
----------	-----

TOP PORTFOLIO HOLDINGS (% OF TOTAL ASSETS)

Bank Alfalah Limited - TFC - Tier 1	26-Mar-18	13.67%
Soneri Bank - TFC	08-Jul-15	13.32%
Askari Bank Ltd. - TFC	03-Jul-18	11.86%
UBL TFC - Tier 1	29-Jan-19	10.92%
Bank Al Habib	20-Dec-17	7.32%
K-Electric Sukuk 4	17-Jun-15	0.36%

The impact of reversal of provisioning of SWWF has contributed increase of 0.28% to NAV on August 13, 2021 of Faysal Financial Value Fund. The event is not likely to be repeated in future, as per clause 20 of the Circular No. 16 of 2014.

Performance Review

During Jan-22, your fund posted a return of 1.00% against its benchmark of 0.89%. The fund remained invested in TFCs. Going forward; your fund will also take exposure in other investment avenues keeping in view the economic position of the country

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.

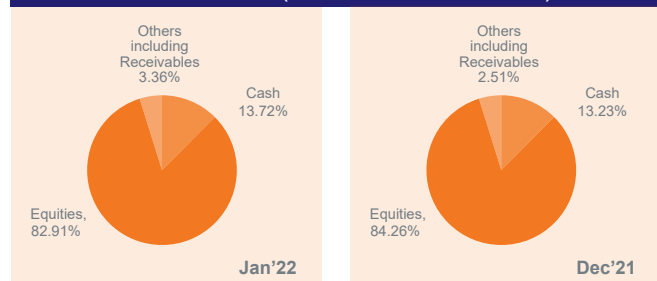
Faysal Asset Allocation Fund

FUND INFORMATION

Fund Type	Open Ended
Category	Asset Allocation Scheme
Stability Rating	-
Risk Profile	High
Launch Date	July 24, 2006
Custodian/Trustee	CDC
Auditor	A. F. Ferguson & Co.
Management Fee**	Upto 2% of Average Annual N.A. (Actual Rate of Management Fee Charged is 2.04%)
Selling and Marketing Expenses	1.00%
Front End Load	Up to 3% of NAV
Back End Load	Nil
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	AM2+
NAV Per Unit (PKR)	74.66
Net Assets (PKR mn)	321.48
Total Expense Ratio (Annualized)	4.94% <small>TER includes 0.38% representing government levy, SECP fee and Sindh worker welfare Fund excluding reversal of WWF.</small>
Total Expense Ratio (Absolute)	2.91% <small>TER includes 0.23% representing government levy, SECP fee and Sindh worker welfare Fund excluding reversal of WWF.</small>

* Weighted average of 6M KIBOR & percentage invested in Equities
** Effective from January 13, 2020

ASSET ALLOCATION (% OF TOTAL ASSETS)



The impact of reversal of provisioning of SWWF has contributed increase of 0.81% to NAV on August 13, 2021 of Faysal Asset Allocation Fund. The event is not likely to be repeated in future, as per clause 20 of the Circular No. 16 of 2014.

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-Compliant 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	-	-	-	-
Name of non-compliant investment/Investment Limit							Exposure Limit Range		Actual Holding		
System Limited							10%		10.19%		
Bank Al-Falah Limited							10%		10.14%		

Investment in single entity has to be maintained at a level of 10% of net assets.

Performance Review

During Jan-22, your fund posted a return of 1.25% against its benchmark return of 1.6%. The fund exposure was 82.91% in equities and had taken an overweight stance relative to KSE-100 on Technology and cement companies whereas an underweight stance was taken on Textile and Food and personal care product companies.

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.

INVESTMENT COMMITTEE

Mr. Khaldoon Bin Latif	Chief Executive Officer
Mr. Ayub Khuuro	Chief Investment Officer
Mr. Faisal Ali Khan	Chief Financial Officer
Mr. Khurram M. Arif, CFA	Head of Equity
Mr. Umer Pervez	Director Research
Mr. Khurram Salman	Head of Compliance and Internal Audit
Mr. Imad Ansari	Head of Risk

FUND RETURNS

(Absolute % p.a.) Holding Period	FAAF	Benchmark
FY22 to Date	-8.35%	-2.66%
Month on Month	1.25%	1.60%
1 year Trailing	0.59%	-0.51%

Returns (%)	FY21	FY20	FY19	FY18	FY17
FAAF	92.39%	1.83%	-20.96%	-21.64%	4.67%
Benchmark	34.00%	6.01%	-7.32%	-5.79%	20.73%

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.

Leverage	Nil
Weighted Average Maturity	-

TOP PORTFOLIO HOLDINGS (% OF TOTAL ASSETS)

System Ltd	Equity	9.93%
Bank Al-Falah Limited	Equity	9.88%
Engro Polymer & Chemicals Ltd	Equity	9.72%
TRG Pakistan Limited	Equity	9.57%
Lucky Cement Limited	Equity	9.11%
D. G. Khan Cement Co.	Equity	8.21%
Bank AL-Habib Limited	Equity	5.20%
Cherat Cement Company Limited	Equity	4.01%
Avanceon Ltd	Equity	3.16%
Tariq Glass Industries Ltd	Equity	3.06%

SECTOR ALLOCATIONS (% OF TOTAL ASSETS)

	Jan'22
Technology & Communication	25.17%
Cement	24.37%
Commercial Banks	15.08%
Chemical	9.72%
Glass & Ceramics	3.06%
Others	5.51%

* Fully provided.

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.

Faysal Islamic Asset Allocation Fund

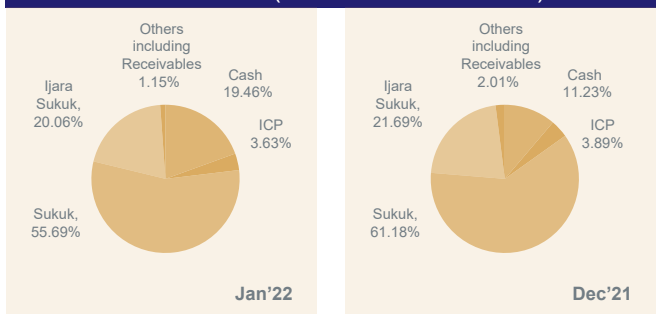
FUND INFORMATION

Fund Type	Open Ended
Category	Shariah Compliant Asset Allocation Scheme
Stability Rating	-
Risk Profile	High
Launch Date	September 9, 2015
Custodian/Trustee	CDC
Auditor	A. F. Ferguson & Co.
Management Fee**	Upto 2% of Average Annual N.A. (Actual Rate of Management Fee Charged is 0.10%)
Selling and Marketing Expenses	0.05%
Front End Load	Up to 3% of NAV
Back End Load	Nil
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	AM2+
NAV Per Unit (PKR)	74.44
Net Assets (PKR mn)	2,903.31
Total Expense Ratio (Annualized)	0.35% TER includes 0.05% representing government levy, SECP fee and Sindh worker welfare Fund excluding reversal of WWF.
Total Expense Ratio (Absolute)	0.20% TER includes 0.03% representing government levy, SECP fee and Sindh worker welfare Fund excluding reversal of WWF.

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

** Effective from January 7, 2020

ASSET ALLOCATION (% OF TOTAL ASSETS)



ASSET QUALITY (% OF TOTAL ASSETS)

Government Securities	20.06%
AAA	1.41%
AA+	24.25%
AA	5.37%
AA-	13.26%
A+	24.32%
A	5.29%
A-	3.63%
BBB+	1.25%
NR (include receivables against sale of Government Securities)	1.15%

NON COMPLIANCE

Name of non-compliant investment/Investment Limit	Rating Required	Current Rating
Sukuk - Shakarganj Foods Product Limited Investment in shariah compliant listed and unlisted rated sukuks to be maintained at A -.	A -	BBB +

Performance Review

Faysal Islamic Asset Allocation Fund (FIAAF) posted an absolute return of 5.19% on year-to-date basis relative to its benchmark of 1.83%. At the end of the month, cash allocation was increased by reducing exposure in corporate sukuk whereas exposure in Ijara Sukuk was maintained. Going forward, your fund will continue to explore Islamic investment avenues in order to provide competitive returns.

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.

INVESTMENT COMMITTEE

Mr. Khaldoun Bin Latif	Chief Executive Officer
Mr. Ayub Khuuro	Chief Investment Officer
Mr. Faisal Ali Khan	Chief Financial Officer
Syed Shahid Iqbal	Head of Fixed Income
Mr. Mustajab Alam	Fund Manager
Mr. Umer Pervaz	Director Research
Mr. Khurram Salman	Head of Compliance and Internal Audit
Mr. Imad Ansari	Head of Risk

FUND RETURNS

(Absolute % p.a) Holding Period	FIAAF	Benchmark
FY22 to Date	5.19%	1.83%
Month on Month	0.81%	0.26%
1 year Trailing	8.78%	3.14%

Returns (%)	FY21	FY20	FY19	FY18	FY17
FIAAF	8.33%	10.89%	-19.46%	-19.77%	23.04%
Benchmark	3.56%	4.48%	-13.17%	-5.24%	15.40%

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.

Leverage	Nil
----------	-----

TOP PORTFOLIO HOLDINGS (% OF TOTAL ASSETS)

Meezan Islamic Bank - Sukuk - Tier 1	1-Aug-18	8.98%
K-Electric LIMITED (Sukuk)	3-Aug-20	7.90%
Hub Power Company - Sukuk	22-Aug-19	6.12%
Dubai Islamic Bank Limited - Sukuk - Tier 2	14-Jul-17	5.51%
Pak Elektron Limited Sukuk	9-Nov-21	5.16%
Dubai Islamic Bank Limited - Sukuk - Tier 1	21-Dec-18	4.99%
Al-Baraka Bank - Sukuk - Tier 2	22-Aug-17	3.73%
TPL Trakker - Sukuk	30-Mar-21	3.27%
Engro Polymer & Chemical Limited (Sukuk)	11-Jan-19	2.85%
Aspin Pharma Pvt Ltd Sukuk	30-Nov-17	1.42%

The impact of reversal of provisioning of SWWF has contributed increase of 0.25% to NAV on August 13, 2021 of Faysal Islamic Asset Allocation Fund. The event is not likely to be repeated in future, as per clause 20 of the Circular No. 16 of 2014.

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

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.

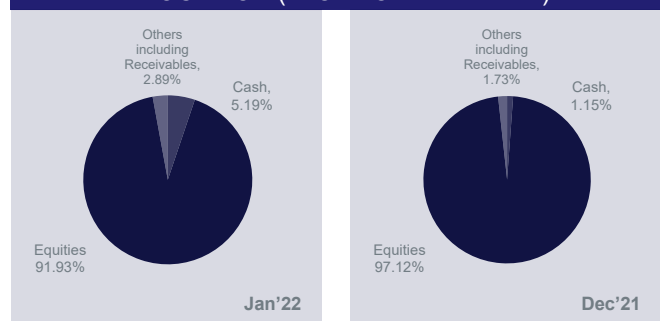
Faysal Stock Fund

FUND INFORMATION

Fund Type	Open Ended
Category	Equity Scheme
Stability Rating	-
Risk Profile	High
Launch Date	April 19, 2004
Custodian/Trustee	CDC
Auditor	A. F. Ferguson & Co.
Management Fee**	Upto 2% of Average Annual N.A. (Actual Rate of Management Fee Charged is 2.04%)
Selling and Marketing Expenses	1.81%
Front End Load	Up to 3% of NAV
Back End Load	Nil
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	AM2+
NAV Per Unit (PKR)	66.06
Net Assets (PKR mn)	2327.08
Total Expense Ratio (Annualized)	4.85% <small>TER includes 0.41% representing government levy, SECP fee and Sindh worker welfare Fund excluding reversal of WWF.</small>
Total Expense Ratio (Absolute)	2.86% <small>TER includes 0.24% 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.
 ** Effective from January 7, 2020

ASSET ALLOCATION (% OF TOTAL ASSETS)



The impact of reversal of provisioning of SWWF has contributed increase of 0.29% to NAV on August 13, 2021 of Faysal Stock Fund. The event is not likely to be repeated in future, as per clause 20 of the Circular No. 16 of 2014.

Non-Compliance Disclaimer: Faysal Stock 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-compliant investment/Investment Limit	Exposure Limit Range	Actual Holding
Lucky Cement Limited	10%	10.21%
System Ltd	10%	11.03%
TRG Pakistan Ltd.	10%	10.43%

*Investment in single entity has to be maintained at a level of 10% of net assets.

Performance Review

During Jan-22, your fund posted a return of -0.96% against its benchmark of 1.75%. The fund exposure was decreased from 97.12% to 91.93%. During this period overweight stance relative to KSE-100 was taken on the Technology, Chemicals and Cements sectors whereas, the underweight stance was taken on Fertilizers and Oil & Gas exploration companies.

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 their risks involved.

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.

INVESTMENT COMMITTEE

Mr. Khaldoun Bin Latif	Chief Executive Officer
Mr. Ayub Khuhro	Chief Investment Officer
Mr. Faisal Ali Khan	Chief Financial Officer
Mr. Khurram M. Arif, CFA	Head of Equity
Mr. Umer Pervez	Director Research
Mr. Khurram Salman	Head of Compliance and Internal Audit
Mr. Imad Ansari	Head of Risk

FUND RETURNS

(Absolute % p.a) Holding Period	FSF	Benchmark
FY22 to Date	-11.59%	-4.18%
Month on Month	-0.96%	1.75%
1 year Trailing	-2.42%	-2.18%

Returns (%)	FY21	FY20	FY19	FY18	FY17
FSF	81.45%	4.57%	-28.24%	-18.31%	14.30%
Benchmark	37.58%	1.53%	-19.11%	-10.00%	17.32%

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.

Leverage	Nil
Weighted Average Maturity	-

TOP PORTFOLIO HOLDINGS (% OF TOTAL ASSETS)

System Ltd	10.62%
TRG Pakistan Ltd.	10.04%
Lucky Cement Limited	9.83%
Bank Al-Falah Limited	8.76%
Engro Polymer & Chemical Ltd	7.77%
Pioneer Cement Limited	5.37%
TPL Insurance Limited	5.35%
Bank AL-Habib Limited	5.05%
Avanceon Ltd	3.77%
Tariq Glass Industries Ltd	3.40%

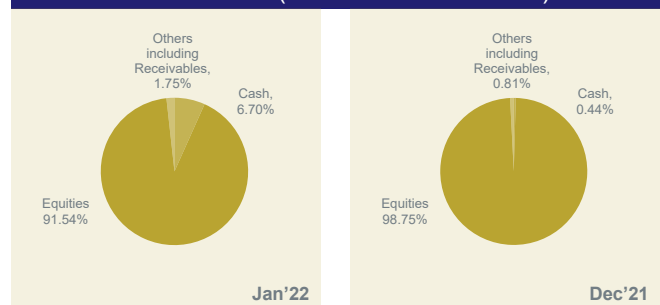
SECTOR ALLOCATIONS (% OF TOTAL ASSETS)

	Jan'22
Technology & Communication	27.41%
Cement	23.01%
Commercial Banks	15.83%
Chemical	7.77%
Insurance	5.35%
Others	12.56%

Faysal Islamic Stock Fund

FUND INFORMATION	
Fund Type	Open Ended
Category	Shariah Compliant Equity Scheme
Stability Rating	-
Risk Profile	High
Launch Date	July 24, 2020
Custodian/Trustee	CDC
Auditor	A. F. Ferguson & Co.
Management Fee	Upto 2% of Average Annual N.A. (Actual Rate of Management Fee Charged is 2.04%)
Selling and Marketing Expenses	0.74%
Front End Load	Up to 3% of NAV
Back End Load	Nil
Min Subscription	PKR 5,000
Benchmark	KMI 30 Index
Pricing Mechanism	Forward
Dealing Days	Monday - Friday
Cut-Off Timing	9:00 am - 5:00 pm
AMC Rating	AM2+
NAV Per Unit (PKR)	120.89
Net Assets (PKR mn)	640.38
Net Assets(PKR mn) excluding FoF	640.38
Total Expense Ratio (Annualized)	4.80% <small>TER includes 0.38% representing government levy, SECP fee and Sindh worker welfare Fund excluding reversal of WWF.</small>
Total Expense Ratio (Absolute)	2.83% <small>TER includes 0.23% representing government levy, SECP fee and Sindh worker welfare Fund excluding reversal of WWF.</small>

ASSET ALLOCATION (% OF TOTAL ASSETS)



The impact of reversal of provisioning of SWWF has contributed increase of 0.58% to NAV on August 13, 2021 of Faysal Islamic Stock Fund. The event is not likely to be repeated in future, as per clause 20 of the Circular No. 16 of 2014.

Non-Compliance Disclaimer: Faysal Islamic Stock 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-compliant investment/Investment Limit	Exposure Limit Range	Actual Holding
Systems Ltd	15%	15.37%

*Investment in single entity has to be maintained at a level of 15% of net assets.

Performance Review

During Jan-22, your fund posted a return of 0.58% against its benchmark of 2.66%. The fund exposure was decreased from 98.75% to 91.54%. During this period overweight stance relative to KMI-30 was taken on the Technology and Cements sectors whereas, the underweight stance was taken on, Power generation and distribution and Oil & Gas Marketing companies.

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 their risks involved.

INVESTMENT OBJECTIVE

The investment objective of the fund is to provide long term capital growth by investing primarily in Shariah Compliant listed equity securities, with prudent and professional management.

INVESTMENT COMMITTEE

Mr. Khaldoon Bin Latif	Chief Executive Officer
Mr. Ayub Khuhro	Chief Investment Officer
Mr. Faisal Ali Khan	Chief Financial Officer
Mr. Khurram M. Arif, CFA	Head of Equity
Mr. Umer Pervez	Director Research
Mr. Khurram Salman	Head of Compliance and Internal Audit
Mr. Imad Ansari	Head of Risk

FUND RETURNS

(Absolute % p.a) Holding Period	FISF	Benchmark
FY22 to Date	-11.93%	-3.95%
Month on Month	0.58%	2.66%
1 year Trailing	-6.41%	-0.85%

Returns (%)	FY21	FY20	FY19	FY18	FY17
FISF	40.73%	-	-	-	-
Benchmark	27.81%	-	-	-	-

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.

Leverage	Nil
----------	-----

TOP PORTFOLIO HOLDINGS (% OF TOTAL ASSETS)

System Ltd	15.20%
Lucky Cement Limited	14.49%
Engro Polymer & Chemical Limited	10.16%
TRG Pakistan	7.99%
Engro Corporation Limited	6.23%
Pioneer Cement Limited	4.69%
Avanceon Ltd	4.21%
D. G. Khan Cement Co.	4.16%
Hub Power Company Limited	3.61%
Tariq Glass Industries Ltd	3.43%

SECTOR ALLOCATIONS (% OF TOTAL ASSETS)

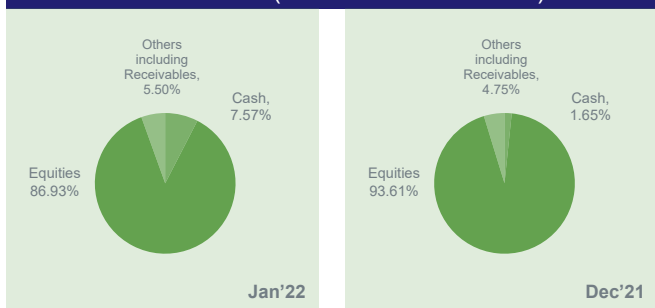
	Jan'22
Technology & Communication	31.65%
Cement	26.84%
Chemical	10.20%
Fertilizer	6.23%
Oil & Gas Exploration Companies	5.88%
Others	10.74%

Faysal Islamic Dedicated Equity Fund

FUND INFORMATION

Fund Type	Open Ended
Category	Shariah Compliant Equity Scheme
Stability Rating	-
Risk Profile	High
Launch Date	January 2, 2020
Custodian/Trustee	CDC
Auditor	A. F. Ferguson & Co.
Management Fee	Upto 2% of Average Annual N.A. (Actual Rate of Management Fee Charged is 1.63%)
Selling and Marketing Expenses	0.48%
Front End Load	Up to 3% of NAV
Back End Load	Nil
Min Subscription	PKR 5,000
Benchmark	KMI 30 Index
Pricing Mechanism	Forward
Dealing Days	Monday - Friday
Cut-Off Timing	9:00 am - 5:00 pm
AMC Rating	AM2+
NAV Per Unit (PKR)	100.59
Net Assets (PKR mn)	5034.93
Net Assets(PKR mn) excluding FoF	0.17
Total Expense Ratio (Annualized)	4.64% <small>TER includes 0.37% representing government levy, SECP fee and Sindh worker welfare Fund excluding reversal of WWF.</small>
Total Expense Ratio (Absolute)	2.73% <small>TER includes 0.22% representing government levy, SECP fee and Sindh worker welfare Fund excluding reversal of WWF.</small>

ASSET ALLOCATION (% OF TOTAL ASSETS)



The impact of reversal of provisioning of SWWF has contributed increase of 0.46% to NAV on August 13, 2021 of Faysal Islamic Dedicated Equity Fund. The event is not likely to be repeated in future, as per clause 20 of the Circular No. 16 of 2014.

Performance Review

During Jan-22, your fund posted a return of 2.36% against its benchmark return of 2.66%. The fund exposure was 86.93% in equities. During this period overweight stance relative to KMI-30 was taken on the Technology & Communication, Cement and Power generation and distribution sectors whereas, the underweight stance was taken on Banks and Pharmaceuticals.

INVESTMENT OBJECTIVE

The investment objective of the Fund is to seek long term capital appreciation through investments in equity stock, fixed income, Money Market, bank deposits primarily from the financial sector/segment/industry and any other instrument as defined in Constitutive documents.

INVESTMENT COMMITTEE

Mr. Khaldoon Bin Latif	Chief Executive Officer
Mr. Ayub Khuuro	Chief Investment Officer
Mr. Faisal Ali Khan	Chief Financial Officer
Mr. Khurram M. Arif, CFA	Head of Equity
Mr. Umer Pervaz	Director Research
Mr. Khurram Salman	Head of Compliance and Internal Audit
Mr. Imad Ansari	Head of Risk

FUND RETURNS

(Absolute % p.a) Holding Period	FIDEF	Benchmark
FY22 to Date	-12.51%	-3.95%
Month on Month	2.36%	2.66%
1 year Trailing	-9.24%	-0.85%

Returns (%)	FY21	FY20	FY18	FY18	FY17
FIDEF	47.23%	-20.97%	-	-	-
Benchmark	39.32%	-20.38%	-	-	-

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.

Leverage	Nil
----------	-----

TOP PORTFOLIO HOLDINGS (% OF TOTAL ASSETS)

System Ltd	13.01%
Engor Fertilizers Ltd	12.80%
Hub Power Company Limited	12.05%
Lucky Cement Limited	11.25%
Pakistan Oilfields Ltd.	6.82%
Engro Polymer & Chemical Ltd	6.60%
TRG Pakistan	4.32%
Avanceon Ltd	3.19%
Tariq Glass Industries Ltd	2.71%
D.G. Khan Cement Co.	2.14%

SECTOR ALLOCATIONS (% OF TOTAL ASSETS)

	Jan'22
Technology & Communication	22.59%
Cement	18.09%
Fertilizer	14.25%
Power Generation & Distribution	12.05%
Oil & Gas Exploration Companies	8.34%
Others	11.62%

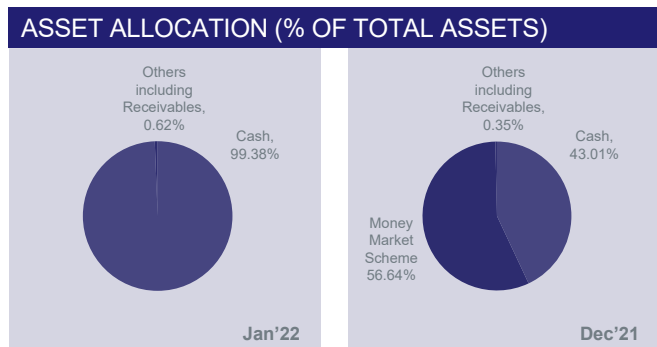
MUFAP's recommended format

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 ther risks involved.

Faysal Active Principal Preservation Plan

(UNDER FAYSAL FINANCIAL PLANNING FUND)

FUND INFORMATION	
Fund Type	Open Ended
Category	Fund of Funds Scheme
Stability Rating	-
Risk Profile	Medium
Launch Date	December 19, 2019
Custodian/Trustee	CDC
Auditor	A. F. Ferguson & Co.
Management Fee	1% on AUM or if investment made in CIS Underlying Fund fee will be applicable.(Actual Rate of Management Fee Charged is 1.00%)
Selling and Marketing Expenses	-
Front End Load	Up to 3% of NAV
Contingent Load	For First Year 2%
	For Second Year 1%
Min Subscription	PKR 1,000
Benchmark	70% three (3) months PKRV rates + 30% Three (3) months average deposit rates of three (3) AA rated Banks as selected by MUFAP", "Six (6) months PKRV rates" and "KSE-100 Index or KMI-30 Index" on the basis of actual proportion held by the plan in money market, sovereign income and equity schemes/ money market component.
Pricing Mechanism	Forward
Dealing Days	Monday - Friday
Cut-Off Timing	9:00 am - 5:00 pm
AMC Rating	AM2+
NAV Per Unit (PKR)	113.49
Net Assets (PKR mn)	117.81
Total Expense Ratio (Annualized)	2.42% TER includes 0.07% representing government levy,SECP fee and Sindh worker welfare Fund excluding reversal of WWF.
Total Expense Ratio (Absolute)	1.43% TER includes 0.04% representing government levy,SECP fee and Sindh worker welfare Fund excluding reversal of WWF.



INVESTMENT OBJECTIVE
The "Faysal Active Principal Preservation Plan" is an Allocation Plan under "Faysal Financial Planning Fund" with an objective to earn a potentially competitive return through dynamic asset allocation between Sovereign income/Money market, equity Collective Investment Scheme and Banks deposit by using CPPI methodology, while aiming to providing Principal Preservation of the Initial Investment Value at maturity of the plan based on the Fund Manager's outlook on the assets classes.

INVESTMENT COMMITTEE	
Mr. Khaldoun Bin Latif	Chief Executive Officer
Mr. Ayub Khuhro	Chief Investment Officer
Mr. Faisal Ali Khan	Chief Financial Officer
Mr. Shahid Iqbal	Head of Fixed Income
Mr. Khurram M. Arif, CFA	Head of Equity
Mr. Umer Pervez	Director Research
Mr. Khurram Salman	Head of Compliance and Internal Audit
Mr. Imad Ansari	Head of Risk

FUND RETURNS		
(Absolute % p.a) Holding Period	FAPPP	Benchmark
FY22 to Date	-4.94%	1.83%
Month on Month	0.37%	0.78%
1 Year Trailing	-3.55%	3.91%
Since Inception	21.48%	31.89%

Returns (%)	FY21	FY20	FY19	FY18	FY17
FAPPP	19.83%	6.65%	-	-	-
Benchmark	20.61%	2.83%	-	-	-

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.

Leverage	Nil
Multiplier	0.0X

TOP PORTFOLIO HOLDINGS (% OF TOTAL ASSETS)	
-	-

The impact of reversal of provisioning of SWWF has contributed increase of 0.64% to NAV on August 13, 2021 of Faysal Active Principal Preservation Plan. The event is not likely to be repeated in future, as per clause 20 of the Circular No. 16 of 2014.

Performance Review

Faysal Active Principal Preservation Plan yielded a cumulative return of -4.94% on the FYTD basis relative to its benchmark of 1.83%. The fund invested, whereas minimum and maximum multiplier kept constant at 0.0x. Going forward, fund management will allocate the funds in different high yielding avenues.

MUFAP's recommended format

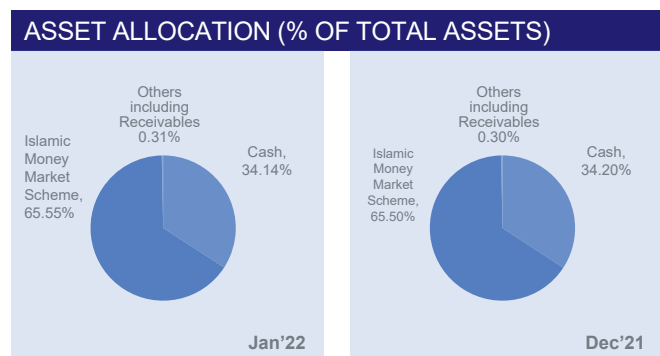
Disclaimer: This publication is for informational purposes only and nothing herein should be construed as a solicitation, recommendation or an offer to buy or sell any fund. All investments in mutual funds are subject to market risks. The NAV based prices of units and any dividends/returns thereon are 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 ther isks involved.

Faysal Sharia Capital Preservation Plan

(UNDER FAYSAL SHARIA PLANNING FUND)

FUND INFORMATION	
Fund Type	Open Ended
Category	Shariah Compliant Fund of Funds - CPPI
Stability Rating	-
Risk Profile	Medium
Launch Date	July 09, 2019
Custodian/Trustee	CDC
Auditor	A. F. Ferguson & Co.
Management Fee	1.5% on AUM or if investment made in CIS Underlying Fund fee will be applicable. (Actual Rate of Management Fee Charged is 1.00%)
Selling and Marketing Expenses	-
Front End Load	Up to 3% of NAV
Contingent Load	For First Year 2% For Second Year 1%
Min Subscription	PKR 1,000
Benchmark*	Weighted average return of KMI 30 index and 6-months deposit rate of (Three)3 A rated Scheduled Islamic Banks or Islamic window of conventional banks
Pricing Mechanism	Forward
Dealing Days	Monday - Friday
Cut-Off Timing	9:00 am - 5:00 pm
AMC Rating	AM2+
NAV Per Unit (PKR)	121.23
Net Assets (PKR mn)	76.18
Total Expense Ratio (Annualized)	7.25% <small>TER includes 6.04% representing government levy, SECP fee and Sindh worker welfare Fund excluding reversal of WWF.</small>
Total Expense Ratio (Absolute)	4.27% <small>TER includes 3.56% representing government levy, SECP fee and Sindh worker welfare Fund excluding reversal of WWF.</small>

* Based on actual proportion of investment in Islamic Equity, Islamic Income/Money Market Scheme and bank deposit made by the allocation plan.



INVESTMENT OBJECTIVE

The "Faysal Sharia Capital Preservation Plan" is an Islamic Plan under "Faysal Sharia Planning Fund" with an objective to earn a potentially competitive return through dynamic asset allocation between Islamic income/Money market, Islamic equity Collective Investment Scheme and Islamic Banks deposit by using CPPI methodology, while aiming to providing Capital Preservation of the Initial Investment Value at maturity of the plan based on the Fund Manager's outlook on the assets classes.

INVESTMENT COMMITTEE

Mr. Khaldoun Bin Latif	Chief Executive Officer
Mr. Ayub Khuhiro	Chief Investment Officer
Mr. Faisal Ali Khan	Chief Financial Officer
Mr. Shahid Iqbal	Head of Fixed Income
Mr. Khurram M. Arif, CFA	Head of Equity
Mr. Umer Pervez	Director Research
Mr. Khurram Salman	Head of Compliance and Internal Audit
Mr. Imad Ansari	Head of Risk

FUND RETURNS

(Absolute % p.a) Holding Period	FSCPP	Benchmark
FY22 to Date	6.29%	1.80%
Month on Month	0.76%	0.26%
1 Year Trailing	8.13%	2.69%
Since Inception	30.55%	21.01%

Returns (%)	FY21	FY20	FY19	FY18	FY17
FSCPP	16.55%	5.39%	-	-	-
Benchmark	16.27%	5.91%	-	-	-

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.

Leverage	Nil
Multiplier	0.0X

TOP PORTFOLIO HOLDINGS (% OF TOTAL ASSETS)

Pak Oman Daily Dividend Fund	65.55%
------------------------------	--------

The impact of reversal of provisioning of SWWF has contributed increase of 1.74% to NAV on August 13, 2021 of Faysal Sharia Capital Preservation Plan. The event is not likely to be repeated in future, as per clause 20 of the Circular No. 16 of 2014.

Performance Review

Faysal Shariah Capital Preservation Plan yielded a cumulative return of 6.29% on the FYTD basis relative to its benchmark of 1.80%. At the month-end, your fund investment exposure in the Sharia Money Market Scheme stood at 65.55% with a multiplier of 0.0x.

MUFAP's recommended format

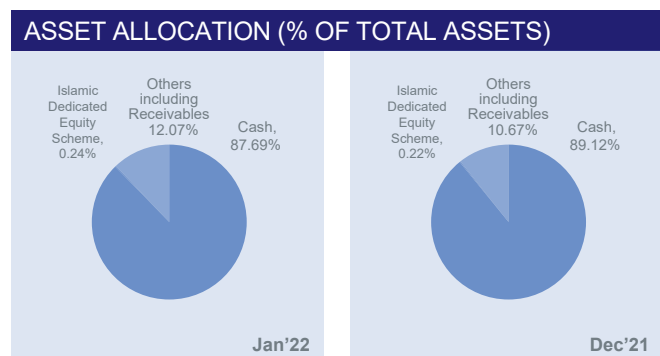
Disclaimer: This publication is for informational purposes only and nothing herein should be construed as a solicitation, recommendation or an offer to buy or sell any fund. All investments in mutual funds are subject to market risks. The NAV based prices of units and any dividends/returns thereon are 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 their risks involved.

Faysal Sharia Capital Preservation Plan-II

(UNDER FAYSAL SHARIA PLANNING FUND)

FUND INFORMATION	
Fund Type	Open Ended
Category	Shariah Compliant Fund of Funds - CPPI
Stability Rating	-
Risk Profile	Medium
Launch Date	September 27, 2019
Custodian/Trustee	CDC
Auditor	A. F. Ferguson & Co.
Management Fee	1.5% on AUM or if investment made in CIS Underlying Fund fee will be applicable. (Actual Rate of Management Fee Charged is 1%)
Selling and Marketing Expenses	-
Front End Load	Up to 3% of NAV
Contingent Load	For First Year 2% For Second Year 1%
Min Subscription	PKR 1,000
Benchmark*	Weighted average return of KMI 30 index and 6-months deposit rate of (Three)3 A rated Scheduled Islamic Banks or Islamic window of conventional banks
Pricing Mechanism	Forward
Dealing Days	Monday - Friday
Cut-Off Timing	9:00 am - 5:00 pm
AMC Rating	AM2+
NAV Per Unit (PKR)	121.35
Net Assets (PKR mn)	24.54
Total Expense Ratio (Annualized)	2.44% <small>TER includes 0.70% representing government levy, SECP fee and Sindh worker welfare Fund.</small>
Total Expense Ratio (Absolute)	1.44% <small>TER includes 0.41% representing government levy, SECP fee and Sindh worker welfare Fund excluding reversal of WWF.</small>

*Based on actual proportion of investment in Islamic Equity, Islamic Income/Money Market Scheme and bank deposit made by the allocation plan.



INVESTMENT OBJECTIVE
The "Faysal Sharia Capital Preservation Plan-II" is an Islamic Plan under "Faysal Sharia Planning Fund" with an objective to earn a potentially competitive return through dynamic asset allocation between Islamic income/Money market, Islamic equity Collective Investment Scheme and Islamic Banks deposit by using CPPI methodology, while aiming to providing Capital Preservation of the Initial Investment Value at maturity of the plan based on the Fund Manager's outlook on the assets classes.

INVESTMENT COMMITTEE	
Mr. Khaldoun Bin Latif	Chief Executive Officer
Mr. Ayub Khuhro	Chief Investment Officer
Mr. Faisal Ali Khan	Chief Financial Officer
Mr. Shahid Iqbal	Head of Fixed Income
Mr. Khurram M. Arif, CFA	Head of Equity
Mr. Umer Pervez	Director Research
Mr. Khurram Salman	Head of Compliance and Internal Audit
Mr. Imad Ansari	Head of Risk

FUND RETURNS		
(Absolute % p.a) Holding Period	FSCPP-II	Benchmark
FY22 to Date	2.42%	1.06%
Month on Month	0.41%	0.27%
1 Year Trailing	5.10%	2.03%
Since Inception	27.73%	24.53%

Returns (%)	FY21	FY20	FY19	FY18	FY17
FSCPP-II	20.75%	3.28%	-	-	-
Benchmark	18.00%	5.28%	-	-	-

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.

Leverage	Nil
Multiplier	0.0X

TOP PORTFOLIO HOLDINGS (% OF TOTAL ASSETS)	
Faysal Islamic Dedicated Equity Fund	0.24%

The impact of reversal of provisioning of SWWF has contributed increase of 0.52% to NAV on August 13, 2021 of Faysal Sharia Capital Preservation Plan-II. The event is not likely to be repeated in future, as per clause 20 of the Circular No. 16 of 2014.

Performance Review

Faysal Shariah Capital Preservation Plan yielded a cumulative return of 2.42% on the FYTD basis relative to its benchmark of 1.06%. At the month-end, your fund investment exposure in sharia-compliant equity scheme stood at 0.24%, with multiplier kept at 0.0x.

MUFAP's recommended format

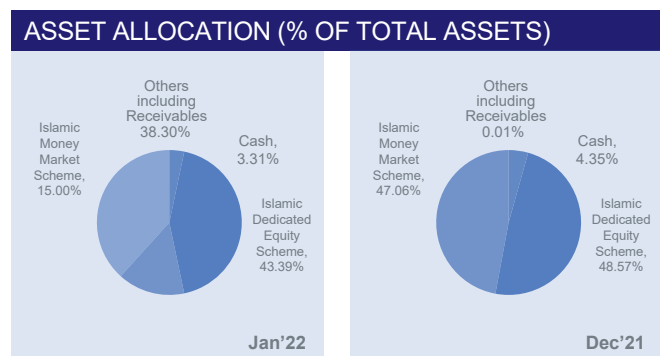
Disclaimer: This publication is for informational purposes only and nothing herein should be construed as a solicitation, recommendation or an offer to buy or sell any fund. All investments in mutual funds are subject to market risks. The NAV based prices of units and any dividends/returns thereon are 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 their risks involved.

Faysal Sharia Capital Preservation Plan-III

(UNDER FAYSAL ISLAMIC FINANCIAL PLANNING FUND)

FUND INFORMATION	
Fund Type	Open Ended
Category	Shariah Compliant Fund of Funds - CPPI
Stability Rating	-
Risk Profile	Medium
Launch Date	March 30, 2020
Custodian/Trustee	CDC
Auditor	A. F. Ferguson & Co.
Management Fee	1% on AUM or if investment made in CIS Underlying Fund fee will be applicable. (Actual Rate of Management Fee Charged is 1%)
Selling and Marketing Expenses	-
Front End Load	Up to 3% of NAV
Contingent Load	For First Year 2% For Second Year 1%
Min Subscription	PKR 1,000
Benchmark*	Weighted average return of KMI 30 index and 6-months deposit rate of (Three)3 A rated Scheduled Islamic Banks or Islamic window of conventional banks
Pricing Mechanism	Forward
Dealing Days	Monday - Friday
Cut-Off Timing	9:00 am - 5:00 pm
AMC Rating	AM2+
NAV Per Unit (PKR)	115.19
Net Assets (PKR mn)	1,062.50
Total Expense Ratio (Annualized)	2.01% <small>TER includes 0.18% representing government levy, SECP fee and Sindh worker welfare Fund.</small>
Total Expense Ratio (Absolute)	1.18% <small>TER includes 0.10% representing government levy, SECP fee and Sindh worker welfare Fund excluding reversal of WWF.</small>

* Based on actual proportion of investment in Islamic Equity, Islamic Income/Money Market Scheme and bank deposit made by the allocation plan.



INVESTMENT OBJECTIVE
The "Faysal Sharia Capital Preservation Plan-III" is an Islamic Plan under "Faysal Islamic Financial Planning Fund" with an objective to earn a potentially competitive return through dynamic asset allocation between Shariah Compliant income/Money market component, Shariah Complaint equity Collective Investment Scheme and Islamic Banks deposit by using CPPI methodology, while aiming to providing Capital Preservation of the Initial Investment Value at maturity of the plan based on the Fund Manager's outlook on the assets classes.

INVESTMENT COMMITTEE	
Mr. Khaldoun Bin Latif	Chief Executive Officer
Mr. Ayub Khuuro	Chief Investment Officer
Mr. Faisal Ali Khan	Chief Financial Officer
Mr. Shahid Iqbal	Head of Fixed Income
Mr. Khurram M. Arif, CFA	Head of Equity
Mr. Umer Pervez	Director Research
Mr. Khurram Salman	Head of Compliance and Internal Audit
Mr. Imad Ansari	Head of Risk

FUND RETURNS		
(Absolute % p.a) Holding Period	FSCPP-III	Benchmark
FY22 to Date	-4.92%	-0.95%
Month on Month	1.37%	1.43%
1 Year Trailing	-2.23%	1.22%
Since Inception	17.52%	18.91%

Returns (%)	FY21	FY20	FY19	FY18	FY17
FSCPP-III	21.32%	1.88%	-	-	-
Benchmark	18.22%	4.14%	-	-	-

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.

Leverage	Nil
Multiplier	Minimum 3.5X - Maximum 4.0X

TOP PORTFOLIO HOLDINGS (% OF TOTAL ASSETS)	
Faysal Islamic Dedicated Equity Fund	43.39%
JS Islamic Daily Dividend Fund	38.21%
Faysal Halal Amdani Fund	15.00%

The impact of reversal of provisioning of SWWF has contributed increase of 0.45% to NAV on August 13, 2021 of FIFPF- Faysal Sharia Capital Preservation Plan-III. The event is not likely to be repeated in future, as per clause 20 of the Circular No. 16 of 2014.

Performance Review

Faysal Shariah Capital Preservation Plan yielded a cumulative return of -4.92% on the FYTD basis relative to its benchmark of -0.95%. At the month-end, your fund investment exposure in sharia dedicated equities scheme stood at 43.39% and Islamic Money Market scheme stood at 15.00% with minimum and maximum multiplier between 3.5x to 4.0x. Going forward, fund management will allocate the funds in different high yielding avenues. Since Inception FSCPP 3 yielded a return of 17.52% versus Benchmark return of 18.91%.

MUFAP's recommended format

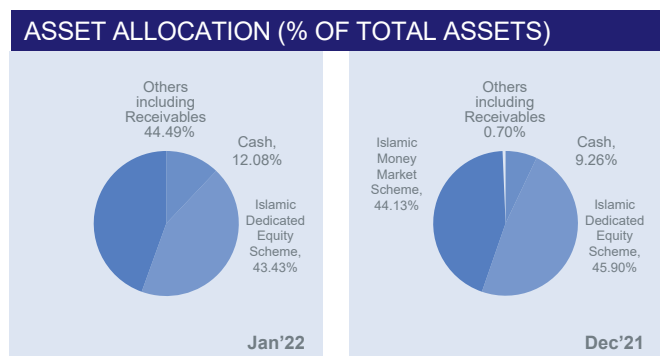
Disclaimer: This publication is for informational purposes only and nothing herein should be construed as a solicitation, recommendation or an offer to buy or sell any fund. All investments in mutual funds are subject to market risks. The NAV based prices of units and any dividends/returns thereon are 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 their risks involved.

Faysal Sharia Capital Preservation Plan-IV

(UNDER FAYSAL ISLAMIC FINANCIAL PLANNING FUND)

FUND INFORMATION	
Fund Type	Open Ended
Category	Shariah Compliant Fund of Funds - CPPI
Stability Rating	-
Risk Profile	Medium
Launch Date	July 24, 2020
Custodian/Trustee	CDC
Auditor	A. F. Ferguson & Co.
Management Fee	1% on AUM or if investment made in CIS Underlying Fund fee will be applicable. (Actual Rate of Management Fee Charged is 1%)
Selling and Marketing Expenses	-
Front End Load	Up to 3% of NAV
Contingent Load	For First Year 2% For Second Year 1%
Min Subscription	PKR 1,000
Benchmark*	Weighted average return of KMI 30 index and 6-months deposit rate of (Three)3 A rated Scheduled Islamic Banks or Islamic window of conventional banks
Pricing Mechanism	Forward
Dealing Days	Monday - Friday
Cut-Off Timing	9:00 am - 5:00 pm
AMC Rating	AM2+
NAV Per Unit (PKR)	107.92
Net Assets (PKR mn)	345.17
Total Expense Ratio (Annualized)	1.97% TER includes 0.11% representing government levy, SECP fee and Sindh worker welfare Fund excluding reversal of WWF.
Total Expense Ratio (Absolute)	1.16% TER includes 0.06% representing government levy, SECP fee and Sindh worker welfare Fund excluding reversal of WWF.

* Based on actual proportion of investment in Islamic Equity, Islamic Income/Money Market Scheme and bank deposit made by the allocation plan.



INVESTMENT OBJECTIVE
The "Faysal Sharia Capital Preservation Plan-IV" is an Islamic Plan under "Faysal Islamic Financial Planning Fund" with an objective to earn a potentially competitive return through dynamic asset allocation between Shariah Compliant income/Money market component, Shariah Complaint equity Collective Investment Scheme and Islamic Banks deposit by using CPPI methodology, while aiming to providing Capital Preservation of the Initial Investment Value at maturity of the plan based on the Fund Manager's outlook on the assets classes.

INVESTMENT COMMITTEE	
Mr. Khaldoun Bin Latif	Chief Executive Officer
Mr. Ayub Khuuro	Chief Investment Officer
Mr. Faisal Ali Khan	Chief Financial Officer
Mr. Shahid Iqbal	Head of Fixed Income
Mr. Khurram M. Arif, CFA	Head of Equity
Mr. Umer Pervez	Director Research
Mr. Khurram Salman	Head of Compliance and Internal Audit
Mr. Imad Ansari	Head of Risk

FUND RETURNS		
(Absolute % p.a) Holding Period	FSCPP-IV	Benchmark
FY22 to Date	-4.63%	-0.61%
Month on Month	1.30%	1.37%
1 Year Trailing	-4.24%	1.60%
Since Inception	8.75%	9.81%

Returns (%)	FY21	FY20	FY19	FY18	FY17
FSCPP-IV	14.03%	-	-	-	-
Benchmark	13.25%	-	-	-	-

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.

Leverage	Nil
Multiplier	5X

TOP PORTFOLIO HOLDINGS (% OF TOTAL ASSETS)	
Pak Oman Daily Dividend Fund	43.87%
Faysal Islamic Dedicated Equity Fund	43.43%

The impact of reversal of provisioning of SWWF has contributed increase of 0.28% to NAV on August 13, 2021 of FIFPF- Faysal Sharia Capital Preservation Plan-IV. The event is not likely to be repeated in future, as per clause 20 of the Circular No. 16 of 2014.

Performance Review

Faysal Shariah Capital Preservation Plan yielded a cumulative return of -4.63% on the FYTD basis relative to its benchmark of -0.61%. At the month-end, your fund investment exposure in sharia dedicated equities scheme stood at 43.43% with minimum and maximum multiplier kept constant at 5.0x. Going forward, fund management will allocate the funds in different high yielding avenue.

MUFAP's recommended format

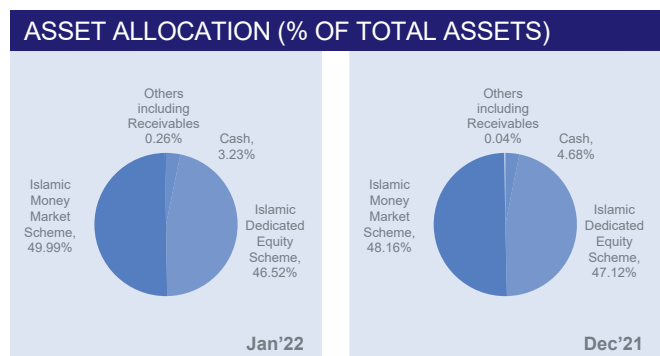
Disclaimer: This publication is for informational purposes only and nothing herein should be construed as a solicitation, recommendation or an offer to buy or sell any fund. All investments in mutual funds are subject to market risks. The NAV based prices of units and any dividends/returns thereon are 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 their risks involved.

Faysal Sharia Capital Preservation Plan-V

(UNDER FAYSAL ISLAMIC FINANCIAL PLANNING FUND)

FUND INFORMATION	
Fund Type	Open Ended
Category	Shariah Compliant Fund of Funds - CPPI
Stability Rating	-
Risk Profile	Medium
Launch Date	October 15, 2020
Custodian/Trustee	CDC
Auditor	A. F. Ferguson & Co.
Management Fee	1% on AUM or if investment made in CIS Underlying Fund fee will be applicable. (Actual Rate of Management Fee Charged is 1%)
Selling and Marketing Expenses	-
Front End Load	Up to 3% of NAV
Contingent Load	For First Year 2% For Second Year 1%
Min Subscription	PKR 1,000
Benchmark*	Weighted average return of KMI 30 index and 6-months deposit rate of (Three)3 A rated Scheduled Islamic Banks or Islamic window of conventional banks
Pricing Mechanism	Forward
Dealing Days	Monday - Friday
Cut-Off Timing	9:00 am - 5:00 pm
AMC Rating	AM2+
NAV Per Unit (PKR)	103.98
Net Assets (PKR mn)	837.45
Total Expense Ratio (Annualized)	1.81% TER includes 0.08% representing government levy, SECP fee and Sindh worker welfare Fund excluding reversal of WWF.
Total Expense Ratio (Absolute)	1.07% TER includes 0.05% representing government levy, SECP fee and Sindh worker welfare Fund excluding reversal of WWF.

* Based on actual proportion of investment in Islamic Equity, Islamic Income/Money Market Scheme and bank deposit made by the allocation plan.



INVESTMENT OBJECTIVE

The "Faysal Sharia Capital Preservation Plan-V" is an Islamic Plan under "Faysal Islamic Financial Planning Fund" with an objective to earn a potentially competitive return through dynamic asset allocation between Shariah Compliant income/Money market component, Shariah Complaint equity Collective Investment Scheme and Islamic Banks deposit by using CPPI methodology, while aiming to providing Capital Preservation of the Initial Investment Value at maturity of the plan based on the Fund Manager's outlook on the assets classes.

INVESTMENT COMMITTEE

Mr. Khaldoun Bin Latif	Chief Executive Officer
Mr. Ayub Khuuro	Chief Investment Officer
Mr. Faisal Ali Khan	Chief Financial Officer
Mr. Shahid Iqbal	Head of Fixed Income
Mr. Khurram M. Arif, CFA	Head of Equity
Mr. Umer Pervez	Director Research
Mr. Khurram Salman	Head of Compliance and Internal Audit
Mr. Imad Ansari	Head of Risk

FUND RETURNS

(Absolute % p.a) Holding Period	FSCPP-V	Benchmark
FY22 to Date	-4.75%	-0.83%
Month on Month	1.33%	1.40%
1 Year Trailing	-2.35%	1.26%
Since Inception	5.26%	9.28%

Returns (%)	FY21	FY20	FY19	FY18	FY17
FSCPP-V	10.50%	-	-	-	-
Benchmark	10.32%	-	-	-	-

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.

Leverage	Nil
Multiplier	5X

TOP PORTFOLIO HOLDINGS (% OF TOTAL ASSETS)

Faysal Halal Amdani Fund	49.99%
Faysal Islamic Dedicated Equity Fund	46.52%

The impact of reversal of provisioning of SWWF has contributed increase of 0.21% to NAV on August 13, 2021 of FIFPF- Faysal Sharia Capital Preservation Plan-V. The event is not likely to be repeated in future, as per clause 20 of the Circular No. 16 of 2014.

Performance Review

Faysal Shariah Capital Preservation Plan yielded a cumulative return of -4.75% on the FYTD basis relative to its benchmark of -0.83%. At the month-end your fund investment exposure in the sharia-compliant equity scheme stood at 46.52%, and the sharia money market scheme stood at 49.99% with multiplier kept constant at 5.0x. Going forward, fund management will allocate the funds in different high yielding avenues.

MUFAP's recommended format

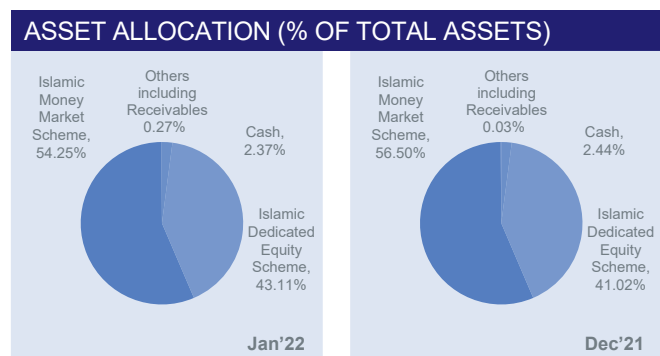
Disclaimer: This publication is for informational purposes only and nothing herein should be construed as a solicitation, recommendation or an offer to buy or sell any fund. All investments in mutual funds are subject to market risks. The NAV based prices of units and any dividends/returns thereon are 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.

Faysal Sharia Capital Preservation Plan-VI

(UNDER FAYSAL ISLAMIC FINANCIAL PLANNING FUND)

FUND INFORMATION	
Fund Type	Open Ended
Category	Shariah Compliant Fund of Funds - CPPI
Stability Rating	-
Risk Profile	Medium
Launch Date	December 28, 2020
Custodian/Trustee	CDC
Auditor	A. F. Ferguson & Co.
Management Fee	1% on AUM or if investment made in CIS Underlying Fund fee will be applicable. (Actual Rate of Management Fee Charged is 1%)
Selling and Marketing Expenses	-
Front End Load	Up to 3% of NAV
Contingent Load	For First Year 2% For Second Year 1%
Min Subscription	PKR 1,000
Benchmark*	Weighted average return of KMI 30 index and 6-months deposit rate of (Three)3 A rated Scheduled Islamic Banks or Islamic window of conventional banks
Pricing Mechanism	Forward
Dealing Days	Monday - Friday
Cut-Off Timing	9:00 am - 5:00 pm
AMC Rating	AM2+
NAV Per Unit (PKR)	100.37
Net Assets (PKR mn)	1,249.38
Total Expense Ratio (Annualized)	1.78% <small>TER includes 0.12% representing government levy, SECP fee and Sindh worker welfare Fund excluding reversal of WWF.</small>
Total Expense Ratio (Absolute)	1.05% <small>TER includes 0.07% representing government levy, SECP fee and Sindh worker welfare Fund excluding reversal of WWF.</small>

* Based on actual proportion of investment in Islamic Equity, Islamic Income/Money Market Scheme and bank deposit made by the allocation plan.



INVESTMENT OBJECTIVE
The "Faysal Sharia Capital Preservation Plan-VI" is an Islamic Plan under "Faysal Islamic Financial Planning Fund" with an objective to earn a potentially competitive return through dynamic asset allocation between Shariah Compliant income/Money market component, Shariah Complaint equity Collective Investment Scheme and Islamic Banks deposit by using CPPI methodology, while aiming to providing Capital Preservation of the Initial Investment Value at maturity of the plan based on the Fund Manager's outlook on the assets classes.

INVESTMENT COMMITTEE	
Mr. Khaldoun Bin Latif	Chief Executive Officer
Mr. Ayub Khuuro	Chief Investment Officer
Mr. Faisal Ali Khan	Chief Financial Officer
Mr. Shahid Iqbal	Head of Fixed Income
Mr. Khurram M. Arif, CFA	Head of Equity
Mr. Umer Pervez	Director Research
Mr. Khurram Salman	Head of Compliance and Internal Audit
Mr. Imad Ansari	Head of Risk

FUND RETURNS		
(Absolute % p.a) Holding Period	FSCPP-VI	Benchmark
FY22 to Date	-4.52%	-0.65%
Month on Month	1.26%	1.28%
1 Year Trailing	-2.62%	1.37%
Since Inception	0.91%	3.90%

Returns (%)	FY21	FY20	FY19	FY18	FY17
FSCPP-VI	5.69%	-	-	-	-
Benchmark	4.69%	-	-	-	-

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.

Leverage	Nil
Multiplier	5X

TOP PORTFOLIO HOLDINGS (% OF TOTAL ASSETS)	
Faysal Islamic Cash Fund	54.25%
Faysal Islamic Dedicated Equity Fund	43.11%

The impact of reversal of provisioning of SWWF has contributed increase of 0.11% to NAV on August 13, 2021 of FIFPF- Faysal Sharia Capital Preservation Plan-VI. The event is not likely to be repeated in future, as per clause 20 of the Circular No. 16 of 2014.

Performance Review

to its benchmark of -0.65%. At the month-end, your fund investment exposure in the sharia-compliant equity scheme stood at 43.11% and sharia-compliant money market stood at 54.25% with multiplier kept constant at 5.0x. Going forward, fund management will allocate the funds in different high yielding avenue.

MUFAP's recommended format

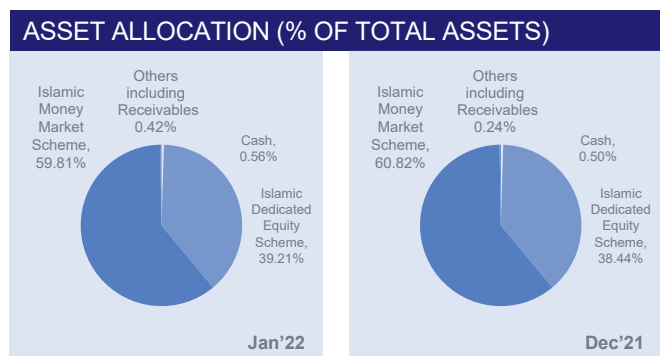
Disclaimer: This publication is for informational purposes only and nothing herein should be construed as a solicitation, recommendation or an offer to buy or sell any fund. All investments in mutual funds are subject to market risks. The NAV based prices of units and any dividends/returns thereon are 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 their risks involved.

Faysal Sharia Capital Preservation Plan-VII

(UNDER FAYSAL ISLAMIC FINANCIAL PLANNING FUND)

FUND INFORMATION	
Fund Type	Open Ended
Category	Shariah Compliant Fund of Funds - CPPI
Stability Rating	-
Risk Profile	Medium
Launch Date	April 16, 2021
Custodian/Trustee	CDC
Auditor	A. F. Ferguson & Co.
Management Fee	1% on AUM or if investment made in CIS Underlying Fund fee will be applicable. (Actual Rate of Management Fee Charged is 1%)
Selling and Marketing Expenses	-
Front End Load	Up to 3% of NAV
Contingent Load	For First Year 2% For Second Year 1%
Min Subscription	PKR 1,000
Benchmark*	Weighted average return of KMI 30 index and 6-months deposit rate of (Three)3 A rated Scheduled Islamic Banks or Islamic window of conventional banks
Pricing Mechanism	Forward
Dealing Days	Monday - Friday
Cut-Off Timing	9:00 am - 5:00 pm
AMC Rating	AM2+
NAV Per Unit (PKR)	97.68
Net Assets (PKR mn)	2,653.00
Total Expense Ratio (Annualized)	1.30% TER includes 0.07% representing government levy, SECP fee and Sindh worker welfare Fund excluding reversal of WWF.
Total Expense Ratio (Absolute)	0.77% TER includes 0.04% representing government levy, SECP fee and Sindh worker welfare Fund excluding reversal of WWF.

* Based on actual proportion of investment in Islamic Equity, Islamic Income/Money Market Scheme and bank deposit made by the allocation plan.



INVESTMENT OBJECTIVE
The "Faysal Sharia Capital Preservation Plan-VII" is an Islamic Plan under "Faysal Islamic Financial Planning Fund" with an objective to earn a potentially competitive return through dynamic asset allocation between Shariah Compliant income/Money market component, Shariah Complaint equity Collective Investment Scheme and Islamic Banks deposit by using CPPI methodology, while aiming to providing Capital Preservation of the Initial Investment Value at maturity of the plan based on the Fund Manager's outlook on the assets classes.

INVESTMENT COMMITTEE	
Mr. Khaldoun Bin Latif	Chief Executive Officer
Mr. Ayub Khuuro	Chief Investment Officer
Mr. Faisal Ali Khan	Chief Financial Officer
Mr. Shahid Iqbal	Head of Fixed Income
Mr. Khurram M. Arif, CFA	Head of Equity
Mr. Umer Pervez	Director Research
Mr. Khurram Salman	Head of Compliance and Internal Audit
Mr. Imad Ansari	Head of Risk

FUND RETURNS		
(Absolute % p.a) Holding Period	FSCPP-VII	Benchmark
FY22 to Date	-4.07%	-0.44%
Month on Month	1.29%	1.20%
1 Year Trailing	NA	N/A
Since Inception	-2.17%	1.32%

Returns (%)	FY21	FY20	FY19	FY18	FY17
FSCPP-VII	1.98%	-	-	-	-
Benchmark	1.68%	-	-	-	-

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.

Leverage	Nil
Multiplier	5X

TOP PORTFOLIO HOLDINGS (% OF TOTAL ASSETS)	
Faysal Halal Amdani Fund	59.81%
Faysal Islamic Dedicated Equity Fund	39.21%

The impact of reversal of provisioning of SWWF has contributed increase of 0.04% to NAV on August 13, 2021 of FIFPF- Faysal Sharia Capital Preservation Plan-VII. The event is not likely to be repeated in future, as per clause 20 of the Circular No. 16 of 2014.

Performance Review

Faysal Shariah Capital Preservation Plan yielded a cumulative return of -4.07% on the FYTD basis relative to its benchmark of -0.44%. At the month-end, your fund investment exposure in the sharia-compliant equity scheme stood at 39.21% and sharia-compliant money market stood at 59.81% with multiplier kept constant at 5.0x. Going forward, fund management will allocate the funds in different high yielding avenue.

MUFAP's recommended format

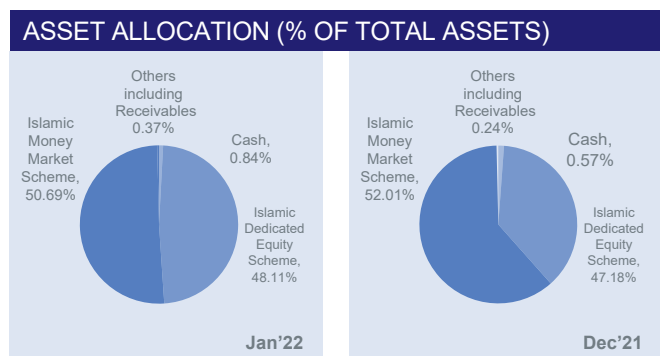
Disclaimer: This publication is for informational purposes only and nothing herein should be construed as a solicitation, recommendation or an offer to buy or sell any fund. All investments in mutual funds are subject to market risks. The NAV based prices of units and any dividends/returns thereon are 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 ther isks involved.

Faysal Sharia Capital Preservation Plan-VIII

(UNDER FAYSAL ISLAMIC FINANCIAL PLANNING FUND)

FUND INFORMATION	
Fund Type	Open Ended
Category	Shariah Compliant Fund of Funds - CPPI
Stability Rating	-
Risk Profile	Medium
Launch Date	August 26, 2021
Custodian/Trustee	CDC
Auditor	A. F. Ferguson & Co.
Management Fee	1% on AUM or if investment made in CIS Underlying Fund fee will be applicable. (Actual Rate of Management Fee Charged is 1%)
Selling and Marketing Expenses	-
Front End Load	Up to 3% of NAV
Contingent Load	For First Year 2% For Second Year 1%
Min Subscription	PKR 1,000
Benchmark*	Weighted average return of KMI 30 index and 6-months deposit rate of (Three)3 A rated Scheduled Islamic Banks or Islamic window of conventional banks
Pricing Mechanism	Forward
Dealing Days	Monday - Friday
Cut-Off Timing	9:00 am - 5:00 pm
AMC Rating	AM2+
NAV Per Unit (PKR)	96.98
Net Assets (PKR mn)	3,506.10
Total Expense Ratio (Annualized)	1.02% <small>TER includes 0.06% representing government levy, SECP fee and Sindh worker welfare Fund excluding reversal of WWF.</small>
Total Expense Ratio (Absolute)	0.53% <small>TER includes 0.03% representing government levy, SECP fee and Sindh worker welfare Fund excluding reversal of WWF.</small>

* Based on actual proportion of investment in Islamic Equity, Islamic Income/Money Market Scheme and bank deposit made by the allocation plan.



INVESTMENT OBJECTIVE
The "Faysal Sharia Capital Preservation Plan-VIII" is an Islamic Plan under "Faysal Islamic Financial Planning Fund" with an objective to earn a potentially competitive return through dynamic asset allocation between Shariah Compliant income/Money market component, Shariah Complaint equity Collective Investment Scheme and Islamic Banks deposit by using CPPI methodology, while aiming to providing Capital Preservation of the Initial Investment Value at maturity of the plan based on the Fund Manager's outlook on the assets classes.

INVESTMENT COMMITTEE	
Mr. Khaldoon Bin Latif	Chief Executive Officer
Mr. Ayub Khuuro	Chief Investment Officer
Mr. Faisal Ali Khan	Chief Financial Officer
Mr. Shahid Iqbal	Head of Fixed Income
Mr. Khurram M. Arif, CFA	Head of Equity
Mr. Umer Pervez	Director Research
Mr. Khurram Salman	Head of Compliance and Internal Audit
Mr. Imad Ansari	Head of Risk

FUND RETURNS		
(Absolute % p.a) Holding Period	FSCPP-VIII	Benchmark
FY22 to Date	-3.02%	-0.71%
Month on Month	1.46%	1.42%
1 Year Trailing	NA	NA
Since Inception	-3.02%	-0.12%

Returns (%)	FY21	FY20	FY19	FY18	FY17
FSCPP-VIII	1.98%	-	-	-	-
Benchmark	1.68%	-	-	-	-

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.

Leverage	Nil
Multiplier	5X

TOP PORTFOLIO HOLDINGS (% OF TOTAL ASSETS)	
Faysal Islamic Cash Fund	50.69%
Faysal Islamic Dedicated Equity Fund	48.11%

Performance Review

Faysal Shariah Capital Preservation Plan yielded a cumulative return of -3.02% on the FYTD basis relative to its benchmark of -0.71%. At the month-end, your fund investment exposure in the sharia-compliant equity scheme stood at 48.11% and sharia-compliant money market stood at 50.69% with multiplier kept constant at 5.0x. Going forward, fund management will allocate the funds in different high yielding avenue.

MUFAP's recommended format

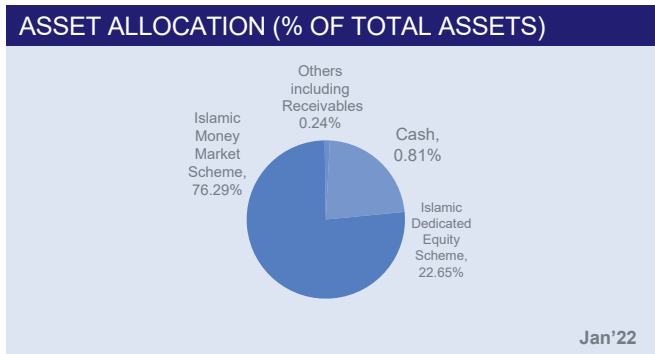
Disclaimer: This publication is for informational purposes only and nothing herein should be construed as a solicitation, recommendation or an offer to buy or sell any fund. All investments in mutual funds are subject to market risks. The NAV based prices of units and any dividends/returns thereon are 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 ther risks involved.

Faysal Sharia Capital Preservation Plan-IX

(UNDER FAYSAL ISLAMIC FINANCIAL PLANNING FUND)

FUND INFORMATION	
Fund Type	Open Ended
Category	Shariah Compliant Fund of Funds - CPPI
Stability Rating	-
Risk Profile	Medium
Launch Date	January 12, 2022
Custodian/Trustee	CDC
Auditor	A. F. Ferguson & Co.
Management Fee	1% on AUM or if investment made in CIS Underlying Fund fee will be applicable. (Actual Rate of Management Fee Charged is 1%)
Selling and Marketing Expenses	-
Front End Load	Up to 3% of NAV
Contingent Load	For First Year 2% For Second Year 1%
Min Subscription	PKR 1,000
Benchmark*	Weighted average return of KMI 30 index and 6-months deposit rate of (Three)3 A rated Scheduled Islamic Banks or Islamic window of conventional banks
Pricing Mechanism	Forward
Dealing Days	Monday - Friday
Cut-Off Timing	9:00 am - 5:00 pm
AMC Rating	AM2+
NAV Per Unit (PKR)	100.68
Net Assets (PKR mn)	3,189.16
Total Expense Ratio (Annualized)	0.95% <small>TER includes 0.05% representing government levy, SECP fee and Sindh worker welfare Fund excluding reversal of WWF.</small>
Total Expense Ratio (Absolute)	0.12% <small>TER includes 0.01% representing government levy, SECP fee and Sindh worker welfare Fund excluding reversal of WWF.</small>

* Based on actual proportion of investment in Islamic Equity, Islamic Income/Money Market Scheme and bank deposit made by the allocation plan.



Performance Review

Faysal Shariah Capital Preservation Plan yielded a cumulative return of 0.68% on the FYTD basis relative to its benchmark of 0.15%. At the month-end, your fund investment exposure in the sharia-compliant equity scheme stood at 22.65% and sharia-compliant money market stood at 76.29% with minimum and maximum multiplier kept between 0.0x to 1.9x. Going forward, fund management will allocate the funds in different high yielding avenue.

INVESTMENT OBJECTIVE

The "Faysal Sharia Capital Preservation Plan-IX" is an Islamic Plan under "Faysal Islamic Financial Planning Fund" with an objective to earn a potentially competitive return through dynamic asset allocation between Shariah Compliant income/Money market component, Shariah Complaint equity Collective Investment Scheme and Islamic Banks deposit by using CPPI methodology, while aiming to providing Capital Preservation of the Initial Investment Value at maturity of the plan based on the Fund Manager's outlook on the assets classes.

INVESTMENT COMMITTEE

Mr. Khaldoon Bin Latif	Chief Executive Officer
Mr. Ayub Khuuro	Chief Investment Officer
Mr. Faisal Ali Khan	Chief Financial Officer
Mr. Shahid Iqbal	Head of Fixed Income
Mr. Khurram M. Arif, CFA	Head of Equity
Mr. Umer Pervez	Director Research
Mr. Khurram Salman	Head of Compliance and Internal Audit
Mr. Imad Ansari	Head of Risk

FUND RETURNS

(Absolute % p.a) Holding Period	FSCPP-IX	Benchmark
FY22 to Date	0.68%	0.15%
Month on Month	0.68%	0.15%
1 Year Trailing	NA	NA
Since Inception	0.68%	0.15%

Returns (%)	FY21	FY20	FY19	FY18	FY17
FSCPP-IX	-	-	-	-	-
Benchmark	-	-	-	-	-

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.

Leverage	Nil
Multiplier	Minimum 0.0X - Maximum 1.9X

TOP PORTFOLIO HOLDINGS (% OF TOTAL ASSETS)

Faysal Halal Amdani Fund	76.29%
Faysal Islamic Dedicated Equity Fund	22.65%

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 ther isks involved.

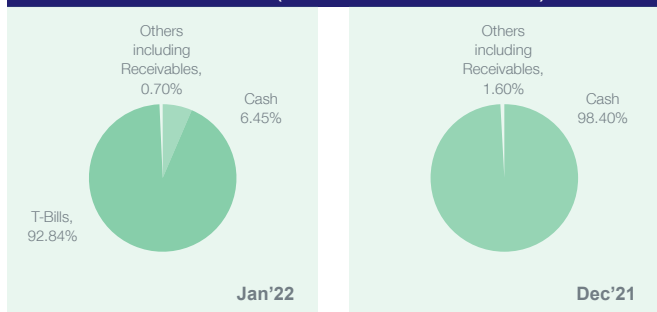
Faysal Special Savings Plan - I

(UNDER FAYSAL SPECIAL SAVINGS FUND)

FUND INFORMATION

Fund Type	Open Ended
Category	Capital Protected Scheme
Risk Profile	Very Low
Launch Date	October 1, 2021
Custodian/Trustee	CDC
Auditor	A.F. Ferguson & Co.
Management Fee	Upto 1% of Average Annual N.A. (Actual Rate of Management Fee Charged is 1.00%)
Selling and Marketing Expense	0.00%
Front/Back end Load	FEL up to 2% of NAV & BEL 0%
Min Subscription	PKR. 5,000
Benchmark	Average of 6 Months PKRV Rates
Pricing Mechanism	Forward
Dealing Days	Monday - Friday
Cut-Off Timing	9:00 am - 5:00 pm
AMC Rating	AM2+ (VIS)
NAV per Unit (PKR)	102.00
Net Assets (PKRmn)	106.94
Total Expense Ratio (Annualized)	1.34% <small>TER includes 0.22% representing government levy, SECP fee and Sindh worker welfare Fund excluding reversal of WWF.</small>
Total Expense Ratio (Absolute)	0.61% <small>TER includes 0.10% representing government levy, SECP fee and Sindh worker welfare Fund excluding reversal of WWF.</small>

ASSET ALLOCATION (% OF TOTAL ASSETS)



INVESTMENT OBJECTIVE

The "Faysal Special Savings Plan-I (FSSP-I)" is a perpetual Allocation Plan under "Faysal Special Savings Fund" with an objective to earn competitive return with capital protection for unit holders who retain their investment in the Plan for a period of Twenty Four (24) months or more from date of their investments in the Plan.

INVESTMENT COMMITTEE

Mr. Khaldoon Bin Latif	Chief Executive Officer
Mr. Ayub Khuhro	Chief Investment Officer
Mr. Faisal Ali Khan	Chief Financial Officer
Mr. Shahid Iqbal	Head of Fixed Income
Mr. Mustajab Alam	Fund Manager
Mr. Umer Pervez	Director Research
Mr. Khurram Salman	Head of Compliance and Internal Audit
Mr. Imad Ansari	Head of Risk

FUND RETURNS

(Absolute % p.a) Holding Period	FSSP-I	Benchmark
FY22 to Date	2.30%	3.28%
Month on Month	0.68%	0.88%
1 year Trailing	NA	NA

Returns (%)	FY21	FY20	FY19	FY18	FY17
FSSP-I	-	-	-	-	-
Benchmark	-	-	-	-	-

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.

Leverage	Nil
Weighted Average Maturity	Nil

Performance Review

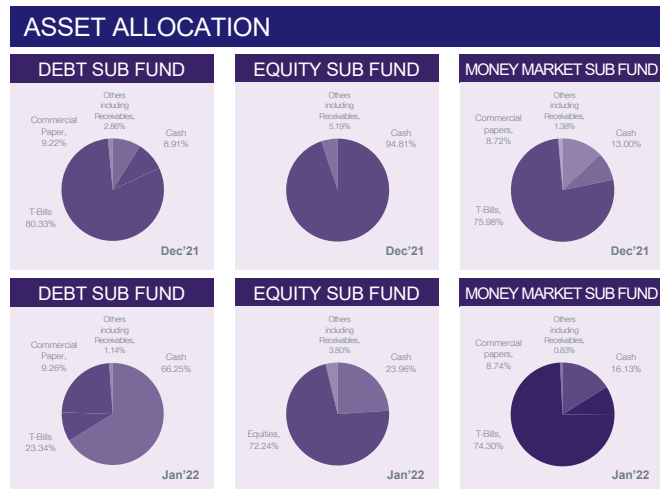
During Jan-22, your fund posted a return of 0.68% against its benchmark of 0.88%. The fund remained invested 92.84% in T-bills. Going forward; your fund will take exposure in other investment avenues keeping in view the economic position of the country.

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 ther isks involved.

Faysal Pension Fund

FUND INFORMATION	
Fund Type	Open Ended
Category	Voluntary Pension Scheme
Risk Profile	Low to High (As per Allocation Scheme)
Launch Date	October 5, 2021
Custodiary/Trustee	CDC
Auditor	A.F. Ferguson & Co.
Management Fee Debt	Upto 1.5% of Average Annual N.A. (Actual Rate of Management Fee Charged is 1.00%)
Management Fee Money Market	Upto 1.5% of Average Annual N.A. (Actual Rate of Management Fee Charged is 0.75%)
Management Fee Equity	Upto 1.5% of Average Annual N.A. (Actual Rate of Management Fee Charged is 1.5%)
Selling and Marketing Expense	0.00%
Front/Back end Load	FEL up to 3% of NAV & BEL 0%
Min Subscription	Initial = Rs. 1,000/- Subsequent = Rs. 500
Pricing Mechanism	Forward
Dealing Days	Monday - Friday
Cut-Off Timing	9:00 am - 5:00 pm
AMC Rating	AM2+ (VIS)
NAV per Unit (PKR) Debt Sub fund	100.81
Net Assets (mn) Debt Sub fund	30.95
NAV per Unit (PKR) Equity Sub fund	101.36
Net Assets (mn) Equity Sub fund	30.67
NAV per Unit (PKR) Money market Sub fund	101.70
Net Assets (mn) Money market Sub fund	31.11
Total Expense Ratio Debt sub fund (Annualized)	2.32% TER includes 0.42% representing government levy, SECP fee and Sindh worker welfare Fund excluding reversal of WWF.
Total Expense Ratio Debt sub fund (Absolute)	1.11% TER includes 0.20% representing government levy, SECP fee and Sindh worker welfare Fund excluding reversal of WWF.
Total Expense Ratio Equity sub fund (Annualized)	3.25% TER includes 0.68% representing government levy, SECP fee and Sindh worker welfare Fund excluding reversal of WWF.
Total Expense Ratio Equity sub fund (Absolute)	1.56% TER includes 0.32% representing government levy, SECP fee and Sindh worker welfare Fund excluding reversal of WWF.
Total Expense Ratio Money Market sub fund (Annualized)	1.96% TER includes 0.33% representing government levy, SECP fee and Sindh worker welfare Fund excluding reversal of WWF.
Total Expense Ratio Money Market sub fund (Absolute)	0.94% TER includes 0.16% representing government levy, SECP fee and Sindh worker welfare Fund excluding reversal of WWF.



Non-Compliance Disclaimer: Faysal Pension Fund - Equity Sub 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-compliant investment/Investment Limit	Exposure Limit Range	Actual Holding
Equities*	90%	5.76%

At least ninety percent (90%) of Net Assets of an Equity Sub-fund shall remain invested in listed equity securities during the year based on rolling average investment of last Ninety (90) days calculated on daily basis.

Performance Review

During the course of Jan 2022, medium-term yields trended downwards on the back of SBP guidance re: medium-term interest-rate stability. The current environment of elevated international energy prices may, however, weigh heavily on macroeconomic balances, with upward bias for domestic interest rates. In this backdrop, the overall strategy of fixed-income funds under FPF will remain on the shorter-term until visibility emerges on the extent of monetary tightening by the SBP, especially since there is little to no yield premium being offered for duration risk. On the equities side, FPF invested in high-quality cash-rich companies with good earnings visibility which are either beneficiaries of high interest rates, higher commodity prices, and/or PKR devaluation. This strategy is expected to provide stable, attractive returns over the medium-term.

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 ther isks involved.

INVESTMENT OBJECTIVE	
The objective of introducing Faysal Pension Fund is to provide individuals with a portable, individualized, funded (based on defined contribution) and flexible pension scheme which is managed by professional investment manager to assist them to plan and provide for their retirement. The design of the scheme empowers the participants to decide how much to invest in their pensions and how to invest it, as well as to continue investing in their pension accounts even if they change jobs.	
INVESTMENT COMMITTEE	
Mr. Khaldoun Bin Latif	Chief Executive Officer
Mr. Faisal Ali Khan	Chief Financial Officer
Mr. Ayub Khuuro	Chief Investment Officer
Mr. Jamshed Aziz	Head of Pension Funds
Mr. Shahid Iqbal	Head of Fixed Income
Mr. Khurram M. Arif, CFA	Head of Equity
Mr. Umer Pervez	Director Research
Mr. Imad Ansari	Head of Risk
Mr. Khurram Salman	Head of Compliance and Internal Audit (non-voting)

FUND RETURNS (% p.a) Debt Sub Fund	
(Annualized % p.a) Holding Period	FPF
FY22 to Date	2.50%
Month on Month	4.79%
1 year Trailing	NA
FUND RETURNS (% p.a) Equity Sub Fund	
(Absolute % p.a) Holding Period	FPF
FY22 to Date	1.36%
Month on Month	0.80%
1 year Trailing	NA
FUND RETURNS (% p.a) Money Market Sub Fund	
(Annualized % p.a) Holding Period	FPF
FY22 to Date	5.25%
Month on Month	7.35%
1 year Trailing	NA

Returns (%)	FY21	FY20	FY19	FY18	FY17
FPF	-	-	-	-	-
Benchmark	-	-	-	-	-

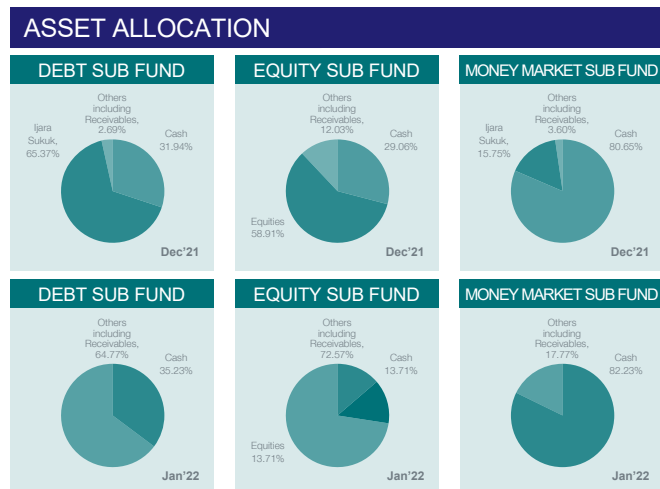
Note : Funds returns computed on Simple annualized basis / NAV to NAV Returns with dividend re-invested.
* Performance data does not include cost incurred by investor in the form of sales load.

TOP PORTFOLIO HOLDINGS (% OF TOTAL ASSETS)	
Hub Power Company Limited	6.78%
Engor Fertilizers Ltd	6.51%
Pakistan Oilfields Ltd.	6.02%
Oil & Gas Dev.Co	5.75%
Pioneer Cement Limited	5.58%
TRG Pakistan	5.52%
Lucky Cement Limited	5.41%
System Ltd	4.97%
Bank Al-Falah Limited	4.68%
Engro Polymer & Chemical Ltd	4.47%

SECTOR ALLOCATIONS (% OF TOTAL ASSETS)	
	Jan'22
Commercial Banks	14.48%
Cement	14.13%
Technology & Communication	11.95%
Oil & Gas Exploration Companies	11.77%
Fertilizer	8.67%
Others	11.25%

Faysal Islamic Pension Fund

FUND INFORMATION	
Fund Type	Open Ended
Category	Shariah Compliant Voluntary Pension Scheme
Risk Profile	Low to High (As per Allocation Scheme)
Launch Date	October 5, 2021
Custodian/Trustee	CDC
Auditor	A.F. Ferguson & Co.
Management Fee Debt	Upto 1.5% of Average Annual N.A. (Actual Rate of Management Fee Charged is 1.00%)
Management Fee Money Market	Upto 1.5% of Average Annual N.A. (Actual Rate of Management Fee Charged is 0.75%)
Management Fee Equity	Upto 1.5% of Average Annual N.A. (Actual Rate of Management Fee Charged is 1.5%)
Selling and Marketing Expense	0.00%
Front/Back end Load	FEL up to 3% of NAV & BEL 0%
Min Subscription	Initial = Rs. 1,000/- Subsequent = Rs. 500/-
Pricing Mechanism	Forward
Dealing Days	Monday - Friday
Cut-Off Timing	9:00 am - 5:00 pm
AMC Rating	AM2+ (VIS)
NAV per Unit (PKR) Debt Sub fund	102.00
Net Assets (mn) Debt Sub fund	32.05
NAV per Unit (PKR) Equity Sub fund	104.46
Net Assets (mn) Equity Sub fund	32.49
NAV per Unit (PKR) Money market Sub fund	101.73
Net Assets (mn) Money market Sub fund	32.04
Total Expense Ratio Debt sub fund (Annualized)	2.49% TER includes 0.51% representing government levy, SECP fee and Sindh worker welfare Fund excluding reversal of WWF.
Total Expense Ratio Debt sub fund (Absolute)	1.20% TER includes 0.25% representing government levy, SECP fee and Sindh worker welfare Fund excluding reversal of WWF.
Total Expense Ratio Equity sub fund (Annualized)	3.84% TER includes 0.74% representing government levy, SECP fee and Sindh worker welfare Fund excluding reversal of WWF.
Total Expense Ratio Equity sub fund (Absolute)	1.85% TER includes 0.35% representing government levy, SECP fee and Sindh worker welfare Fund excluding reversal of WWF.
Total Expense Ratio Money Market sub fund (Annualized)	2.59% TER includes 0.83% representing government levy, SECP fee and Sindh worker welfare Fund excluding reversal of WWF.
Total Expense Ratio Money Market sub fund (Absolute)	1.24% TER includes 0.40% representing government levy, SECP fee and Sindh worker welfare Fund excluding reversal of WWF.



Non-Compliance Disclaimer: Faysal Islamic Pension Fund - Equity Sub 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-compliant investment/Investment Limit	Exposure Limit Range	Actual Holding
Equities*	90%	34.22%

At least ninety percent (90%) of Net Assets of an Equity Sub-fund shall remain invested in listed equity securities during the year based on rolling average investment of last Ninety (90) days calculated on daily basis.

Performance Review

During December 2021, SBP hiked its DR by 100 bps to 10.75%, with near-term stability signaled in interest rates in the backdrop of softening commodity prices and tempered domestic demand. Secondary market yields have also moderated after benign SBP guidance. In this backdrop, it was considered prudent to invest the fixed-income component of FIPF in floating-rate GoP Ijarah sukuks with relatively longer coupon resets to benefit from presently high yields.

On the equities side, FIPF invested in high-quality cash-rich companies with good earnings visibility which are either beneficiaries of high interest rates, higher commodity prices, and/or PKR devaluation. This strategy is expected to provide stable, attractive returns over the medium-term.

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 ther isks involved.

INVESTMENT OBJECTIVE	
The objective of introducing Faysal Islamic Pension Fund is to provide individuals with a portable, individualized, funded (based on defined contribution) and flexible pension scheme which is managed by professional investment manager to assist them to plan and provide for their retirement. The design of the scheme empowers the participants to decide how much to invest in their pensions and how to invest it, as well as to continue investing in their pension accounts even if they change jobs.	
INVESTMENT COMMITTEE	
Mr. Khaldoun Bin Latif	Chief Executive Officer
Mr. Faisal Ali Khan	Chief Financial Officer
Mr. Ayub Khuhro	Chief Investment Officer
Mr. Jamshed Aziz	Head of Pension Funds
Mr. Shahid Iqbal	Head of Fixed Income
Mr. Khurram M. Arif, CFA	Head of Equity
Mr. Umer Pervez	Director Research
Mr. Imad Ansari	Head of Risk
Mr. Khurram Salman	Head of Compliance and Internal Audit (non-voting)

FUND RETURNS (% p.a) Debt Sub Fund	
(Annualized % p.a) Holding Period	FIPF
FY22 to Date	6.20%
Month on Month	9.08%
1 year Trailing	NA

FUND RETURNS (% p.a) Equity Sub Fund	
(Absolute % p.a) Holding Period	FIPF
FY22 to Date	4.46%
Month on Month	3.68%
1 year Trailing	NA

FUND RETURNS (% p.a) Money Market Sub Fund	
(Annualized % p.a) Holding Period	FIPF
FY22 to Date	5.34%
Month on Month	6.47%
1 year Trailing	NA

Returns (%)	FY21	FY20	FY19	FY18	FY17
FIPF	-	-	-	-	-
Benchmark	-	-	-	-	-

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.

TOP PORTFOLIO HOLDINGS (% OF TOTAL ASSETS)	
Meezan Bank Ltd.	10.77%
Hub Power Company Limited	10.77%
System Ltd	9.92%
Lucky Cement Limited	8.73%
Engor Fertilizers Ltd	7.09%
Oil & Gas Dev.Co	6.56%
Pakistan Oilfields Ltd.	6.35%
Engro Corporation Limited	5.03%
Engro Polymer & Chemical Ltd	4.25%
Avanceon Ltd	3.59%

SECTOR ALLOCATIONS (% OF TOTAL ASSETS)	
	Dec'21
Oil & Gas Exploration Companies	15.72%
Technology & Communication	13.51%
Fertilizer	12.13%
Cement	11.93%
Commercial Banks	10.77%
Others	35.94%

SINCE INCEPTION HISTORICAL RETURNS (ANNUALIZED %)																
Funds	FY06	FY07	FY08	FY09	FY10	FY11	FY12	FY13	FY14	FY15	FY16	FY17	FY18	FY19	FY20	FY21
FIGF	7.73%	6.18%	10.12%	9.81%	10.06%	10.00%	10.50%	10.37%	10.20%	10.39%	10.30%	9.81%	9.45%	9.33%	9.45%	9.29%
Benchmark	9.34%	9.86%	10.08%	11.07%	11.34%	11.66%	11.74%	11.51%	11.33%	11.10%	10.68%	10.32%	10.03%	10.08%	10.23%	10.07%
FISGF	-	-	-	-	9.04%	9.68%	10.20%	9.72%	9.30%	9.12%	8.59%	8.18%	7.75%	7.76%	8.02%	7.92%
Benchmark	-	-	-	-	7.70%	8.27%	8.42%	8.14%	7.89%	7.68%	7.24%	6.72%	6.23%	5.98%	6.01%	5.80%
FSGF	-	10.42%	10.19%	11.04%	11.02%	11.02%	11.04%	10.70%	10.46%	10.72%	10.42%	10.01%	9.57%	9.42%	9.58%	9.37%
Benchmark	-	9.39%	9.76%	10.95%	11.32%	11.72%	11.82%	11.54%	11.32%	10.79%	10.35%	9.96%	9.65%	9.69%	9.87%	9.71%
FMMF	-	-	-	-	-	11.20%	11.09%	10.41%	9.89%	9.64%	8.97%	8.70%	8.26%	8.33%	8.75%	8.58%
Benchmark	-	-	-	-	-	10.18%	10.08%	9.49%	9.23%	8.93%	8.32%	7.88%	7.56%	7.69%	8.08%	7.95%
FFSOF	-	-	-	-	-	-	-	-	9.12%	8.26%	7.87%	7.21%	6.74%	7.08%	7.89%	7.75%
Benchmark	-	-	-	-	-	-	-	-	8.96%	8.59%	7.68%	7.28%	7.09%	7.61%	8.26%	8.15%
FMTSF	-	-	-	-	-	-	-	-	-	-	5.96%	6.05%	5.91%	6.68%	7.93%	7.94%
Benchmark	-	-	-	-	-	-	-	-	-	-	5.51%	5.80%	5.99%	7.03%	8.05%	7.94%
FHAF	-	-	-	-	-	-	-	-	-	-	-	-	-	-	11.75%	9.24%
Benchmark	-	-	-	-	-	-	-	-	-	-	-	-	-	-	5.36%	4.38%
FGSF	-	-	-	-	-	-	-	-	-	-	-	-	-	-	10.90%	8.83%
Benchmark	-	-	-	-	-	-	-	-	-	-	-	-	-	-	8.73%	8.00%
FCF	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	5.62%
Benchmark	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	6.65%
FICF	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	6.95%
Benchmark	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	3.38%

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.

SINCE INCEPTION HISTORICAL RETURNS (ABSOLUTE %)																
Funds	FY06	FY07	FY08	FY09	FY10	FY11	FY12	FY13	FY14	FY15	FY16	FY17	FY18	FY19	FY20	FY21
FSF	25.86%	52.49%	52.35%	15.79%	41.25%	55.35%	48.06%	76.42%	102.33%	142.46%	160.37%	197.60%	143.12%	74.46%	82.44%	231.03%
Benchmark	34.08%	84.86%	80.25%	50.64%	87.36%	126.41%	152.65%	230.21%	307.91%	358.58%	398.01%	484.27%	425.87%	325.37%	331.90%	494.21%
FAAF	-	-	-	-	30.70%	57.60%	57.57%	89.49%	121.72%	157.55%	151.22%	162.95%	106.06%	62.86%	65.85%	219.09%
Benchmark	-	-	-	-	24.07%	49.13%	66.46%	123.77%	191.38%	230.54%	260.75%	335.53%	310.31%	280.26%	303.12%	440.18%
FIAAF	-	-	-	-	-	-	-	-	-	-	-4.02%	18.10%	-5.26%	-23.69%	-15.38%	-8.33%
Benchmark	-	-	-	-	-	-	-	-	-	-	14.45%	32.10%	25.15%	8.67%	13.54%	17.58%
FSCPP	-	-	-	-	-	-	-	-	-	-	-	-	-	-	5.39%	22.83%
Benchmark	-	-	-	-	-	-	-	-	-	-	-	-	-	-	5.91%	18.84%
FSCPP II	-	-	-	-	-	-	-	-	-	-	-	-	-	-	3.28%	24.71%
Benchmark	-	-	-	-	-	-	-	-	-	-	-	-	-	-	5.28%	22.23%
FSCPP III	-	-	-	-	-	-	-	-	-	-	-	-	-	-	1.88%	23.60%
Benchmark	-	-	-	-	-	-	-	-	-	-	-	-	-	-	4.14%	19.91%
FAPPP	-	-	-	-	-	-	-	-	-	-	-	-	-	-	6.65%	27.79%
Benchmark	-	-	-	-	-	-	-	-	-	-	-	-	-	-	2.83%	30.34%
FFVF	-	-	-	-	-	-	-	-	-	-	-	-	-	-	6.57%	16.72%
Benchmark	-	-	-	-	-	-	-	-	-	-	-	-	-	-	6.56%	14.33%
FIDEF	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-20.97%	16.35%
Benchmark	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-20.38%	10.95%
FISF	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	40.73%
Benchmark	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	27.81%
FSCPP IV	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	14.03%
Benchmark	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	10.65%
FSCPP V	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	10.50%
Benchmark	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	10.37%
FSCPP VI	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	5.69%
Benchmark	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	4.70%
FSCPP VII	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	1.98%
Benchmark	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	2.43%

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.

Risk Disclosure:

All investments in mutual funds are subject to market risks. The NAV of units may go up or down based on the market conditions. Past performance is not necessarily indicative of future results. Please read the offering documents of respective schemes for understanding the investment policies, the risks and the taxation involved.

Rating by VIS



(Very Good Management Quality)

Also Available at Branches of Faysal Bank Limited

Faysal Bank Limited
310-Upper Mall, Shahrah-e-
Quaid-e-Azam, Lahore. (331)
042-111-11-22-33

Faysal Bank Limited
15, F-7 Markaz, Opposite Fg College
For Women, F-7/2, Islamabad. (332)
051-111-11-22-33

Faysal Bank Limited
16-Abdullah Haroon Road, Karachi.
(330) 021 -111-11-22-33

Faysal Bank Limited
Garrison Officers Mess 12, Tufail Road,
Lahore Cantt, Lahore. (282)
042-36604909-14

Faysal Bank Limited
Bilal Road ,Civil Lines, Faisalabad.
(111) 041-2644481-85

Faysal Bank Limited
129/1,Old Bahawalpur Road, Multan.
(133) 061-4783391

Faysal Bank Limited
15-West, Jinnah Avenue Blue Area,
Islamabad. (113) 051-2275096-9

Faysal Bank Limited
5Th Road, City Shopping Centre,
Commercial Market, Satellite Town
Rawalpindi.
(135) 051-4424969-72

Faysal Bank Limited
32-A, Ground Floor, Quality Heights,
K.D.A Scheme No. 5, Clifton Block-8,
Karachi. (118) 021-35863772-74-75

Faysal Bank Limited
Plot No. 339, Main Bohra Bazar
Saddar, Hyderabad. (138)
022-2728356-59

Faysal Bank Limited
State Life Building No. 11, Abdullah
Haroon Road, Karachi. (422)
021-35652099

Faysal Bank Limited
Business Avenue Centre, Block No. 6,
P.E.C.H.S, Karachi. (131)
021-34315634-37

Faysal Bank Limited
326 Z- Block, Phase III, DHA,
Lahore.(462) 042-35725903-904

Faysal Bank Limited
4 /5 Haroon Plaza, Cavalry Ground,
Lahore. (334) 042-36655590

Faysal Bank Limited
D-4, Block D North Nazimabad,
Karachi. (342). 021-36721600-4

Faysal Bank Limited
SB-25, Block 13/C, Main University
Road, Gulshan e Iqbal, Karachi. (335)
021 -34830110

Faysal Bank Limited
72-A/Z, Block 7/8, Al- Riaz, Karachi.
(333) 021-111-321-321

Faysal Bank Limited
Shop No. 1-4, Ground Floor, Sana
Arcade, Plot No., ZC-6, Block No. 7,
K.D.A Scheme 24, Karachi. (153)
021-3481 5319

Faysal Bank Limited
Iqbal Arcade, Plot No. 6,3/7, D.M.C
Society, Karachi. (127)
021-34388104-105-106

Faysal Bank Limited
B -35, Block 13-A, Main University
Road, Gulshan-e-Iqbal, Karachi. (119)
021-3499 4262-3

Faysal Bank Limited
Faysal House,St- 02 Main
Shahra-e-Faisal, Karachi. (110)
021-111-747-747

Faysal Bank Limited
IBB Plot No . 5/A sector C Bahria
Town, Lahore.(3051) 042-35452054-58

Faysal Bank Limited
13-C,Square Model Town, Lahore.
(150) 042-35884705-07

Faysal Bank Limited
Nadir House, I. I. Chundrigar Road,
Karachi. (424) 021-32418300-1

Faysal Bank Limited
Speedy Towers, 129/I & II, Main
Korangi Road, Phase I DHA
Karachi. (3400) 021-35311444

Faysal Bank Limited
43-C KHY-E-Shabaz Phase VI DHA
Karachi. (3031) 021-35342366

Faysal Bank Limited
Shop No. 08,09, Al Haram Tower 1,
Jamal uddin Afghani Road, BMCHS,
Sharfabad, Karachi. (3001)
021-34860997-8

Faysal Bank Limited
43,Shahrah-e-Quaid-e-Azam, Lahore.
(112) 042-37236014-8

Faysal Asset Management Ltd.

West Wing, 7th floor, Faysal House, ST- 02,
Shahrah-e-Faisal, Karachi-Pakistan.

Karachi

U 92 21 111329725
T 92 21 38657800

Lahore

T 92 42 35787836

Islamabad

T 92 51 5562167/74

 faysalfunds.com

 facebook.com/faysalfunds

 twitter.com/faysalasset