



# 2022 FUND MANAGER'S REPORT MAY

Add more  
**POWER** to your  
**Investments**

Introducing

## Faysal Funds Mobile App

One stop solution for all your investments needs



DOWNLOAD APP NOW



GET IT ON  
**Google Play**



Download on the  
**App Store**

#FaysalFundsMobileApp  
#InvestWithEase  
#InvestSmart

SMS: **"INVEST"**  
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. Past performance is not necessarily indicative of future results. Please read the Offering Document to understand the investment policies, taxation policies and risks involved. 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.



# Faysal Sharia Capital Preservation Plan-X

(Under Faysal Islamic Financial Planning Fund-II)

 **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. Past performance is not necessarily indicative of future results. 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.

Subsidiary of  
**faysalbank**



Rating by VIS

**AM2+**  
(Very Good Management Quality)

# The Month in Review

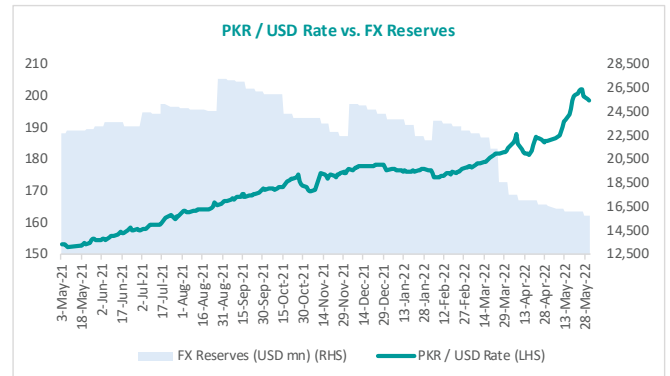
## Macro-Economic Review

Current Account Deficit (CAD) for the month of Apr'22 posted a sharp decline of 39% on Month-over-Month (MoM) basis and stood at USD 623mn, however, increased by 132% on Year-over-Year (YoY) basis. The key reason for MoM decline included an increase of 11% MoM in Remittances to USD 3,125mn along with a 6% MoM decline in Trade Deficit to USD 3,234bn. Remittances posted robust growth of 8% in 10MFY22 on YoY basis and stood at USD 26.1bn. In Apr'22, remittances grew by 12% vs. Same Period Last Year (SPLY). However, overall growth in remittances has failed to keep pace with growth in trade deficit which increased by 58% in 10MFY22 to USD 36.5bn. Main reason for growth in trade deficit are elevated imports which grew by 38% in 10MFY22 vs. the SPLY to USD 69.2bn. Petroleum imports increased by 91% on YoY basis to USD 14.5bn in 10MFY22 on back of elevated oil prices. Transport imports grew by 43% to USD 3.1bn in 10MFY22 on back of loose monetary policy for most part of FY22. Some respite in overall CAD for 10MFY22 has been on back of exports which have increased by 28% on YoY basis to USD 26.9bn mainly led by an increase of 29% YoY growth in textile exports to USD 15.1bn. Exports of services have also increased by 18% to USD 5.8bn in 10MFY22 vs. the SPLY mainly led by an increase of 29% YoY in IT exports to USD 2.2bn. On back of rising trade deficit, CAD in 10MFY22 has increased to USD 13,779bn vs. USD 543mn in SPLY.

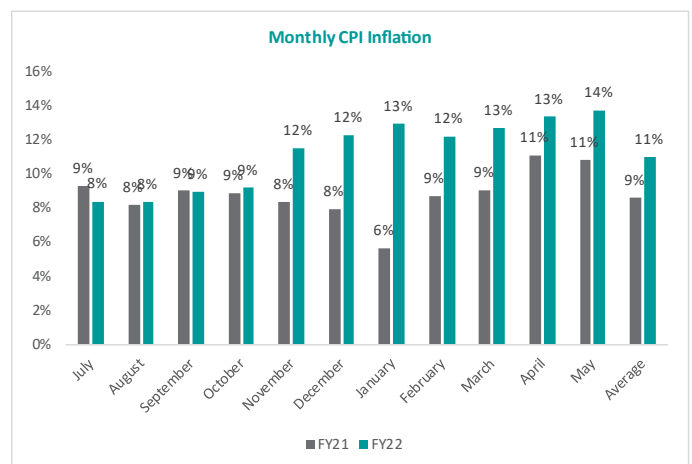
CPI inflation for month of May'22 stood at 13.8% compared to 13.4% in Apr'22 and 10.9% in May'21. The monthly print was lower than market consensus mainly due to lower-than-expected record of Wheat prices. On MoM basis, incline in inflation stood at 0.4% majorly due to Food index (+0.9% MoM), Clothing Index (+0.7% MoM) and Transport Index (+2.7% MoM). On YoY basis, major increase in Inflation is attributed to Food & Non-Alcoholic Beverages (+17.3%), Transport (+31.8%), Housing, Water, Electricity (+5.8%) and Clothing & Footwear (+11.3%). In 11MFY22, CPI Inflation stood at 11.3% vs. 8.8% in Same Period Last Year (SPLY). Inflationary pressures led the central bank to further increase the policy rate by 150 basis points to 13.75% in Monetary Policy Committee (MPC) meeting held on 23rd May.

Federal Board of Revenue's (FBR) provisional tax collection for month of May'22 posted growth of 27% on YoY basis to PKR 490bn, however, fell short of target by PKR 21bn. In 11MFY22, tax collection grew by 28% on YoY basis to stand at PKR 5,349bn. In order to achieve revised FY22 tax collection target of PKR 6.1tr, tax collection required in June'22 would be ~PKR 750bn.

Foreign exchange reserves as of 27th May declined by 4% on MoM basis to USD 15,771mn due to external debt repayment and higher import payments. Moreover, SBP reserves declined by 7% MoM to USD 9,723mn leaving import cover below 2 months. External uncertainty and political turmoil continued to keep PKR in pressure and depreciated by 7% on MoM basis to close at PKR 198.5/USD. On FYTD basis, PKR has depreciated by ~26%.



Source: Source: State Bank of Pakistan (SBP)



Source: Pakistan Bureau of Statistics (PBS)

Key Indicators	Reporting Month	Current	Previous	MoM Change	FY22TD	FY21TD	FYTD Change
CPI Inflation* (%)	May	13.76%	13.37%	0.39%	11.25%	8.83%	2.42%
Trade Deficit (USD mn)	April	(3,234)	(3,450)	-6%	(36,524)	(24,111)	51%
Remittances (USD mn)	April	3,125	2,810	11%	26,077	24,229	8%
Current Account (USD mn)	April	(623)	(1,015)	-39%	(13,779)	(543)	-2438%
Tax Collection (PKR bn)**	May	490	387	27%	5,349	4,164	28%
Broad Money (M2) (PKR bn) ***	May	25,921	25,747	1%	25,921	24,298	7%
FX Reserves (USD mn)***	May	15,771	16,406	-4%	15,771	24,398	-35%

Source: State Bank of Pakistan, Federal Board of Revenue

\*MoM and FYTD Change is Absolute Increase

\*\*Provisional Figures

\*\*\*Current Month Figure is of latest reported figure available, FY22TD and FY21TD figures are of latest May'22 figure and June'21 end figure, respectively.

## 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 therisks involved.



# The Month in Review

## Equity Market Review

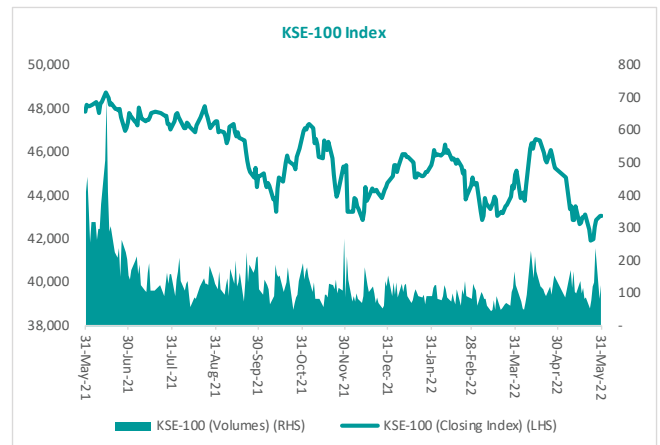
After posting positive returns for two consecutive months, benchmark KSE-100 index posted sharp decline of 4.80% (2,171 points) in the month of May'22. On FYTD basis, KSE-100 index has declined by 2.40%. Market posted steep decline of 7.29% in first thirteen trading sessions of the outgoing month. Key factors contributing towards the overall decline in market included delay in revival of IMF program as fuel prices and electricity tariffs were kept intact for most part of the month. In addition, elevated commodity prices continued to keep overall trade deficit inflated which along with debt repayments resulted in depleting foreign currency reserves which dropped to USD 15.77bn, levels last witnessed in Nov'19. The currency also continued to depreciate against USD and dropped to all-time low of PKR 202.01 / USD on May 26, 2022. Moreover, overall negotiations with IMF for conclusion of 7th EFF review remained inconclusive as no staff-level agreement could be reached which could pave the way for the next tranche disbursement. Inflation for April'22 remain elevated and stood at 13.4%. Political temperature also remained elevated as ousted Prime Minister Imran Khan announced Long March towards the Capital until date for elections were announced.

However, with increase in Policy Rate by Central bank by 150bps on May 23 along with beginning of removal of fuel subsidy by increasing Rs. 30 / litre on Motor Gasoline and High-Speed Diesel in later part of month, overall market sentiment improved as these policy decisions hinted towards possible resumption of IMF program. As a result, market gained 2.69% in last five trading sessions to close at 43,078 points. Overall, KSE-All Share daily volumes and value traded in May'22 decreased by 12.9% and 12.8% to 252mn and Rs. 7.2bn, respectively.

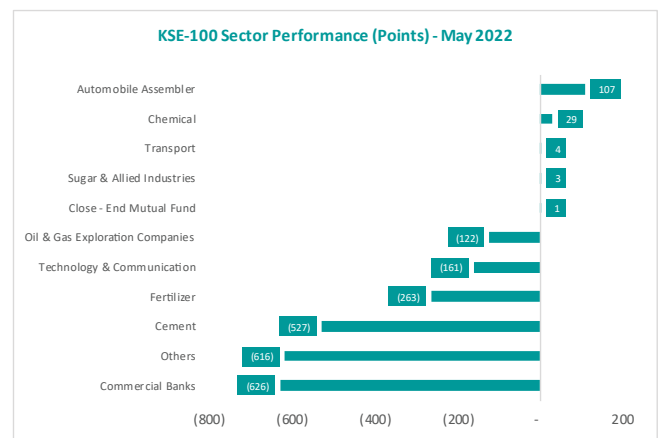
Foreigners continued to remain net sellers for the outgoing month with a net outflow of USD 8.82 mn, with major selling concentrated in Banking, Cements and Fertilizer Sector while major net buying was witnessed in Others, Oil and Gas Exploration and Power Sector. On local front, Banks and Individuals remained net buyers with a net inflow of USD 31.77mn and USD 5.35mn, respectively. However, Mutual Funds, Insurance Companies, and NBFC remained net sellers with a net outflow of USD 20.38mn, USD 12.44mn, and USD 0.80mn, respectively.

Sector wise, major positive contribution came from Automobile assembler (107 points), Chemicals (29 points) and Transport (4 points) while major negative contribution came from Commercial Banks (-626 points), Cements (-527 points) and Fertilizers (-263 points).

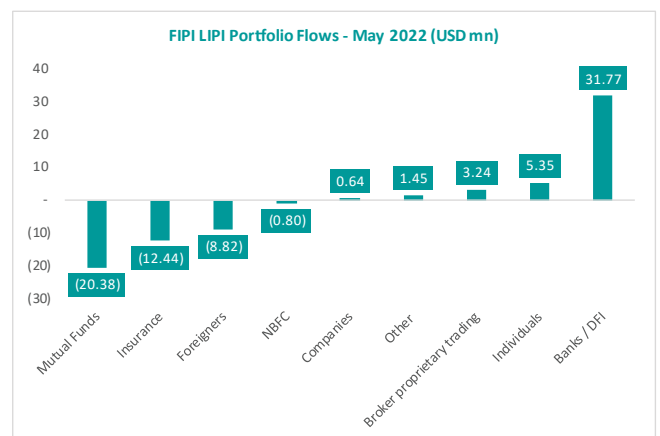
Going forward, we expect equity market performance to remain range bound owing to rising inflationary expectations. Moreover, equity market's performance will also be hinged on FY23 budget which will be presented on June 10, 2022.



Source: Pakistan Stock Exchange (PSX)



Source: Pakistan Stock Exchange (PSX)



Source: NCCPL

### 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.

# The Month in Review

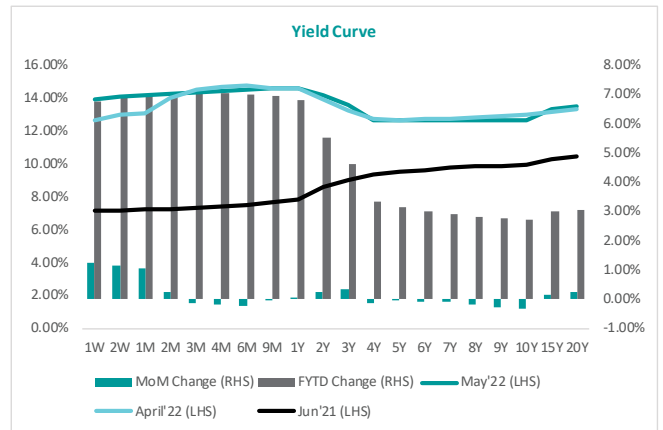
## Debt Market Review

CPI Inflation continued to accelerate and stood at 13.38% for month of Apr'22 vs. 12.72% in last month. The monthly inflation for Apr'22 was highest since Jan'20 (14.57%). International oil prices continued to increase as Brent Crude jumped by ~12.35% on MoM basis to \$122.84 / bbl. With rising cost pressures amidst elevated commodity prices and sharp PKR depreciation, domestic inflationary expectations continue to increase as higher fiscal deficit and resumption of IMF program warrant removal of fuel and power subsidy. As a result, secondary market yields posted increase across major tenors. However, with increase in Policy Rate by 150bps by SBP on May 23, 2022 along with government's decision to pass on fuel prices by Rs. 30 / litre on May 26, 2022 brought some decline in yields. On MoM basis, secondary market yields for tenor below 3-months increased in range of 0.26% - 1.26% but depicted mix trend for remaining tenors. Going forward, despite another hike of Rs. 30 / litre announced in June, further increase can't be ruled out owing to complete removal of subsidy and imposition of Petroleum Levy and Sales Tax. In addition, possible hike in Power Tariff should raise inflationary expectations during FY23, hence, secondary market yields can continue to remain elevated.

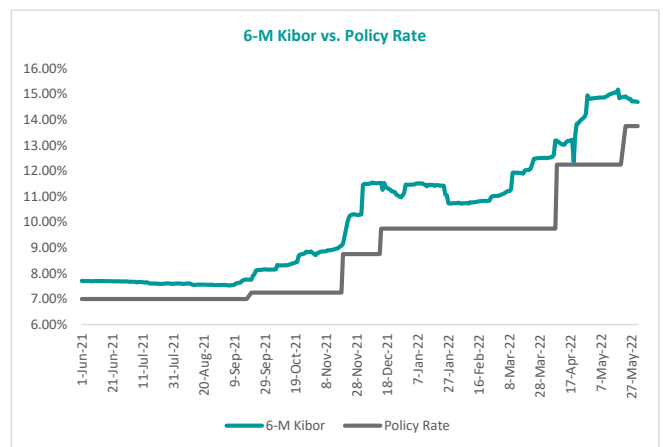
During the month of May 2022, the State Bank held one T-Bill auction. An amount of PKR 332.083bn was realized at weighted average yields of 14.42% and 14.70% for 3-month and 6-month tenors, respectively. The State Bank held one PIB auction during the outgoing month in which bids worth PKR 97.771bn were realized at weighted average yields of 13.95% and 13.04% for 3-year and 5-year tenors, respectively.

	May-22	Apr-22	Jun-21	MoM Change	FYTD Change
GOPIS 30-04-2025	96.98	96.61	97.12	0.37	(0.14)
GOPIS 29-05-2025	100.24	99.82	100.63	0.42	(0.39)
GOPIS 24-06-2025	99.68	99.81	100.60	(0.13)	(0.92)
GOPISV-29-07-2025	99.41	99.44	100.50	(0.03)	(1.09)
GOPISF-29-07-2025	93.42	94.29	99.48	(0.87)	(6.06)
GOPISV-09-12-2025	99.49	99.51	100.92	(0.02)	(1.43)
GOPISF-20-01-2026	93.83	94.16	101.23	(0.33)	(7.40)
GOPISV-06-10-2026	99.53	99.83	n/a	(0.30)	n/a
GOPISF-06-10-2026	94.08	94.33	n/a	(0.25)	n/a
GOPISV-29-10-2026	100.19	99.78	n/a	0.41	n/a
GOPISF-15-12-2026	95.92	99.46	n/a	(3.54)	n/a
GOPISF-27-04-2027	99.98	n/a	n/a	n/a	n/a
GOPISV-27-04-2027	99.91	n/a	n/a	n/a	n/a

Source: MUFAP



Source: MUFAP



Source: MUFAP, State Bank of Pakistan (SBP)

### 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

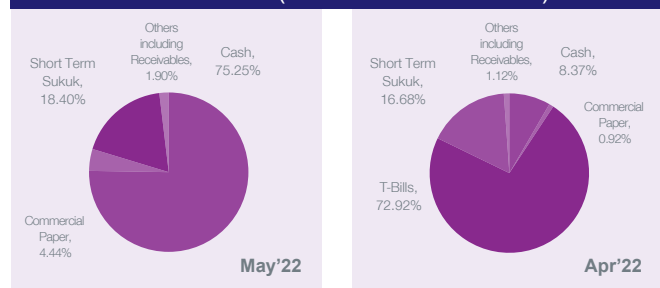
# Faysal Money Market Fund

## 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 0.18%)
Selling and Marketing Expenses	0.10%
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)	101.9585
Net Assets (PKR mn)	8,318.36
Net Assets (PKR mn) excluding FoF	8,318.36
Total Expense Ratio (Annualized)	0.38% TER includes 0.05% representing government levy, SECP fee and Sindh worker welfare Fund.
Total Expense Ratio (Absolute)	0.35% TER includes 0.05% 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)

AAA	63.22%
AA+	12.51%
AA	22.37%
NR (include receivables against sale of Government Securities)	1.90%

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.

**Non-Compliance Disclaimer:** Faysal Money Market 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	10%	13.28%

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

## Performance Review

For the period under review, Faysal Money Market Fund (FMMF) yielded an annualized return of 9.95% relative to its benchmark of 8.91%. The Fund Manager increased the exposure in Cash to 75.25% owing to inflation and expected increase in interest rates, whereas exposure in ST sukuk & CP stood at 18.40% and 4.44% respectively. Going forward, fund management 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 the risks involved.

## 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. 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. Mohammed Hunain, CFA	Head of Research
Mr. Khurram 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	9.95%	8.91%
Month on Month	13.39%	12.94%
1 year Trailing	9.80%	8.73%

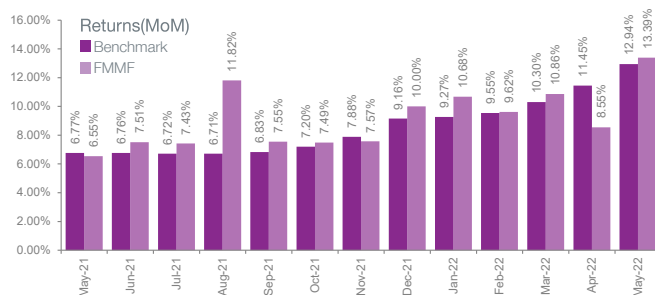
Returns (%)	FY21	FY20	FY19	FY18	FY17
FMMF	6.89%	12.57%	8.87%	5.23%	7.14%
Benchmark	6.70%	12.57%	8.72%	5.35%	5.25%

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	29 days

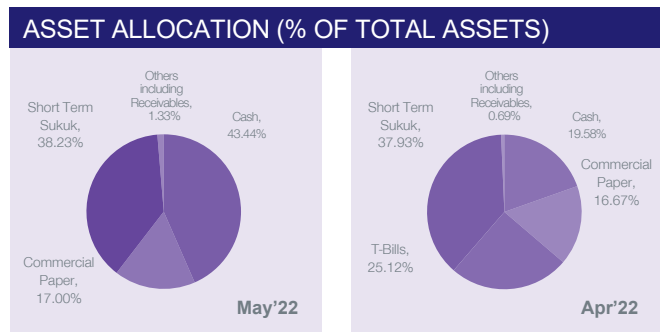
## TOP PORTFOLIO HOLDINGS (% OF TOTAL ASSETS)

Lucky Electric Power Ltd -ST Sukuk	14-Apr-22	5.33%
K-Electric - ST Sukuk	04-Feb-22	4.73%
K Electric - ST Sukuk VI	27-Apr-22	4.14%
K-Electric - ST Sukuk II	15-Feb-22	1.78%
K-Electric - ST Sukuk IV	25-Mar-22	1.24%
K-Electric - ST Sukuk III	01-Mar-22	1.18%



# Faysal Cash Fund

FUND INFORMATION	
Fund Type	Open Ended
Category	Money Market Scheme
Risk Profile	Low
Launch Date	January 7, 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 0.20%)
Selling and Marketing Expenses	0.20%
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)	101.5158
Net Assets (PKR mn)	1,957.37
Net Assets(PKR mn) excluding FoF	1,957.37
Total Expense Ratio (Annualized)	0.48% TER includes 0.04% representing government levy, SECP fee and Sindh worker welfare Fund excluding reversal of WWF.
Total Expense Ratio (Absolute)	0.44% TER includes 0.04% representing government levy, SECP fee and Sindh worker welfare Fund excluding reversal of WWF.



ASSET QUALITY (% OF TOTAL ASSETS)	
Government Securities	0.00%
AAA	38.02%
AA+	22.19%
AA	38.46%
NR	1.33%

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.

**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
*K-Electric	10%	15.33%
*China Power Hub Generation Company (Pvt.) Limited	10%	16.72%
*Lucky Electric Power Ltd-Short Term Sukuk	10%	22.99%
**Power Generation (sector)	30%	55.04%

\*Investment in single entity has to be maintained at a level of 10% of net assets. \*\*Investment in single sector has to be maintained at a level of 30% of net assets.

## Performance Review

Faysal Cash Fund (FCF) yielded an annualized return of 9.44% relative to its benchmark of 8.91%. By the end of the period, the fund manager increased exposure in cash position, whereas exposure in Commercial Paper and ST sukuk stood at 17% and 38.23% respectively. Going forward, fund management will explore other investment avenues for deployment.

## 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.

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.

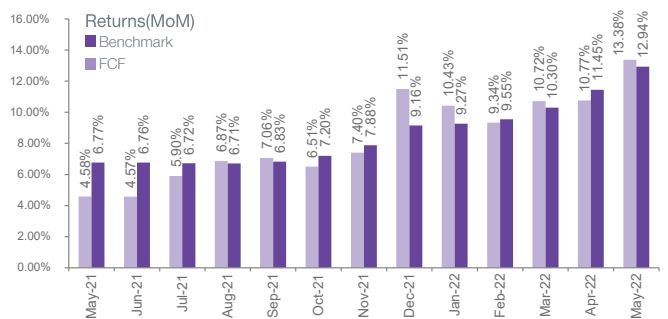
INVESTMENT COMMITTEE	
Mr. Khaldoun Bin Latif	Chief Executive Officer
Mr. Ayub Khuhiro	Chief Investment Officer
Mr. Faisal Ali Khan	Chief Financial Officer
Mr. Shahid Iqbal	Head of Fixed Income
Mr. Mustajab Alam	Fund Manager
Mr. Mohammed Hunain, CFA	Head of Research
Mr. Khuram Salman	Head of Compliance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

FUND RETURNS		
(Annualized % p.a) Holding Period	FCF	Benchmark
FY22 to Date	9.44%	8.91%
Month on Month	13.38%	12.94%
1 year Trailing	9.07%	8.73%

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	71 days



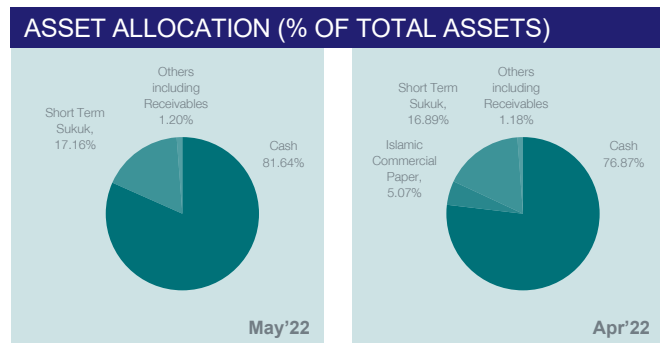
TOP PORTFOLIO HOLDINGS (% OF TOTAL ASSETS)		
Lucky Electric Power Ltd- ST Sukuk	14-Apr-22	22.94%
K-Electric - ST Sukuk III	01-Mar-22	7.65%
K-Electric - ST Sukuk V	13-Apr-22	7.65%



# 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 0.35%)
Selling and Marketing Expenses	0.35%
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)	109.2459
Net Assets (PKR mn)	20,502.89
Net Assets(PKR mn) excluding FoF	18,331.41
Total Expense Ratio (Annualized)	0.57% <small>TER includes 0.07% representing government levy, SECP fee and Sindh worker welfare Fund excluding reversal of WWF.</small>
Total Expense Ratio (Absolute)	0.52% <small>TER includes 0.06% 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	30.47%
AA+	1.70%
AA	66.63%
NR	1.20%

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 Khuhiro	Chief Investment Officer
Mr. Faisal Ali Khan	Chief Financial Officer
Mr. Shahid Iqbal	Head of Fixed Income
Mr. Mustajab Alam	Fund Manager
Mr. Mohammed Hunain, CFA	Head of Research
Mr. Khurram Salman	Head of Compliance and Internal Audit
Mr. Imad Ansari	Head of Risk

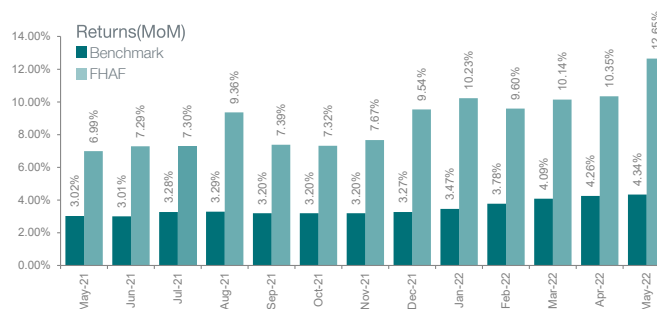
FUND RETURNS		
(Annualized % p.a) Holding Period	FHAF	Benchmark
FY22 to Date	9.60%	3.58%
Month on Month	12.65%	4.34%
1 year Trailing	9.46%	3.53%

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	23 days

TOP PORTFOLIO HOLDINGS (% OF TOTAL ASSETS)		
Lucky Electric Power Ltd - ST Sukuk	14-Apr-22	5.11%
K-Electric - ST Sukuk VI	27-Apr-22	3.65%
K-Electric - ST Sukuk IV	25-Mar-22	3.29%
HUB Power Company Limited - ST Sukuk	27-Apr-22	1.70%
K-Electric - ST Sukuk III	1-Mar-22	1.46%
K-Electric - ST Sukuk II	4-Feb-22	0.97%
K-Electric - ST Sukuk	15-Feb-22	0.97%



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

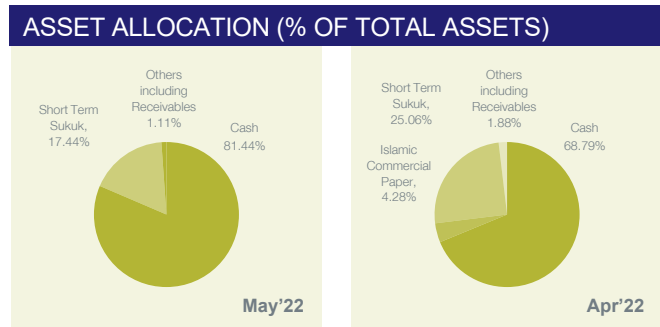
Faysal Halal Amdani Fund (FHAF) yielded an annualized return of 9.60% versus its benchmark of 3.58 on FYTD basis. At the close of period, cash allocations stood at 81.64% whereas exposures in short term Sukuk stood at 17.16%. Going forward, fund management will be negotiating with Islamic banks for a 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 risks 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 0.35%)
Selling and Marketing Expenses	0.35%
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 (3) -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)	20,035.28
Net Assets(PKR mn) excluding FoF	14,891.90
Total Expense Ratio (Annualized)	0.59% <small>TER includes 0.07% representing government levy, SECP fee and Sindh worker welfare Fund excluding reversal of WWF.</small>
Total Expense Ratio (Absolute)	0.54% <small>TER includes 0.06% representing government levy, SECP fee and Sindh worker welfare Fund excluding reversal of WWF.</small>



ASSET QUALITY (% OF TOTAL ASSETS)	
AAA	24.82%
AA+	1.74%
AA	72.32%
NR	1.11%

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. 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. Mohammed Hunain, CFA	Head of Research
Mr. Khurram Salman	Head of Compliance and Internal Audit
Mr. Imad Ansari	Head of Risk

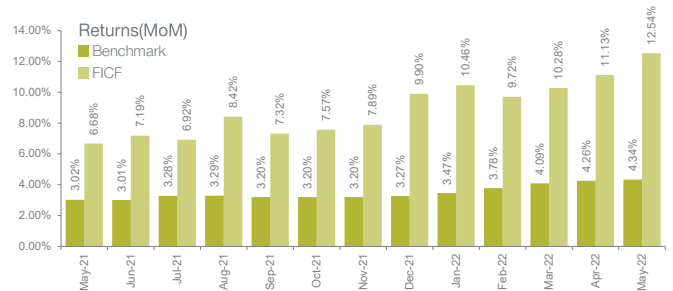
FUND RETURNS		
(Annualized % p.a) Holding Period	FICF	Benchmark
FY22 to Date	9.65%	3.58%
Month on Month	12.54%	4.34%
1 year Trailing	9.50%	3.53%

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	21 days

TOP PORTFOLIO HOLDINGS (% OF TOTAL ASSETS)		
Lucky Electric Power Ltd - ST Sukuk	14-Apr-22	5.23%
K-Electric - ST Sukuk II	15-Feb-22	3.24%
K-Electric - ST Sukuk - V	13-Apr-22	2.74%
K-Electric - ST Sukuk	04-Feb-22	2.24%
K-Electric - ST Sukuk III	01-Mar-22	2.24%
Hub Power Company Limited - ST Sukuk	27-Apr-22	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

For the period under review, Faysal Islamic Cash Fund (FICF) yielded a return of 9.65% relative to its benchmarks of 3.58%. Cash allocations maintained at 81.44% with bank whereas exposure in short term Sukuk stood at 17.44%. 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.

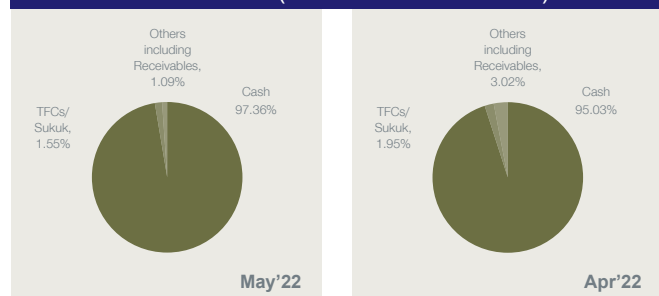
# Faysal Financial Sector Opportunity Fund

## 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 0.60%)
Selling and Marketing Expenses	0.00%
Front End Load	Up to 2% of NAV
Back End Load	Nil
Min Subscription	PKR 5,000
Benchmark	70% six month rolling average of 6-month KIBOR and 30% average deposit rate of three (3) Banks rated AA- and above.
Pricing Mechanism	Forward
Dealing Days	Monday - Friday
Cut-Off Timing	9:00 am - 5:00 pm
AMC Rating	AM2+
NAV Per Unit (PKR)	111.91
Net Assets (PKR mn)	933.41
Total Expense Ratio (Annualized)	0.73% <small>TER includes 0.08% representing government levy, SECP fee and Sindh worker welfare Fund.</small>
Total Expense Ratio (Absolute)	0.67% <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	96.41%
AA+	0.62%
AA	1.27%
AA-	0.62%
NR (include receivables against sale of Government Securities)	1.09%

## 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. 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. Mohammed Hunain, CFA	Head of 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	10.32%	10.39%
Month on Month	13.08%	14.76%
1 year Trailing	10.12%	10.17%

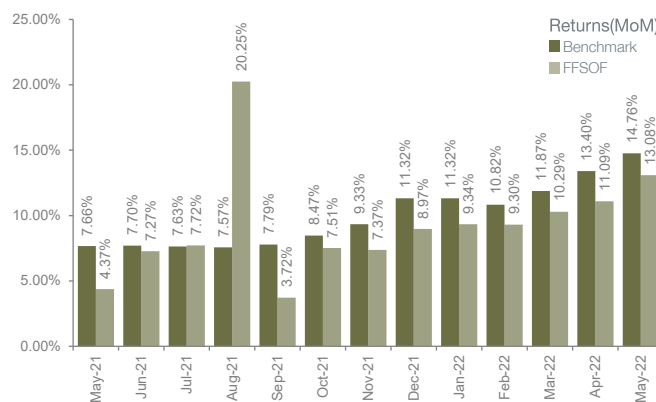
Returns (%)	FY21	FY20	FY19	FY18	FY17
FFSOF	6.77%	12.91%	8.81%	4.85%	5.27%
Benchmark	7.43%	12.22%	10.21%	6.35%	6.10%

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	0.06 Yr

## TFCs/SUKUK HOLDINGS (% OF TOTAL ASSETS)

Bank Of Punjab - TFC	23-Dec-16	1.00%
Jahangir Siddiqui & Company Ltd - TFC	6-Mar-18	0.55%



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 10.32% relative to its benchmark of 10.39%. By end of the period, fund manager-maintained liquidity in cash by almost 97.36%. whereas exposure in TFC/ sukuk stood at 1.55%. 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 their risks involved.

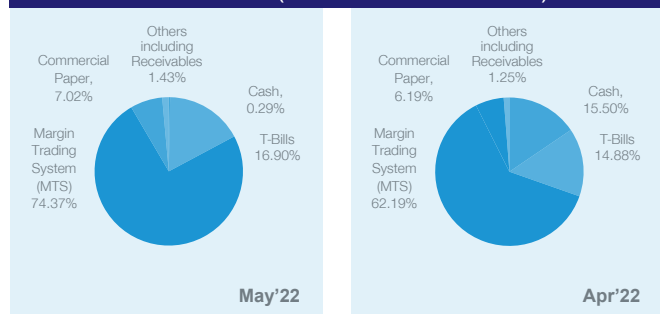
# Faysal MTS Fund

## 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 0.45%)
Selling and Marketing Expenses	0.25%
Front End Load	Up to 2% of NAV
Back End Load	Nil
Min Subscription	PKR 5,000
Benchmark	70% 6m Kibor + 30% average 3-month deposit rates of 3 banks rated A+ and above.
Pricing Mechanism	Forward
Dealing Days	Monday - Friday
Cut-Off Timing	9:00 am - 5:00 pm
AMC Rating	AM2+
NAV Per Unit (PKR)	110.46
Net Assets (PKR mn)	2,888.41
Total Expense Ratio (Annualized)	1.53% <small>TER includes 0.11% representing government levy, SECP fee and Sindh worker welfare Fund excluding reversal of WWF.</small>
Total Expense Ratio (Absolute)	1.41% <small>TER includes 0.10% 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	16.90%
AA	0.03%
AA-	7.27%
MTS (Unrated)	74.37%
NR (include receivables against sale of Government Securities)	1.43%

## NON COMPLIANCE

Name of non-compliant investment/Investment Limit	Exposure Limit Range	Actual Holding
Margin Trading System*	70%-90%	59.01%

\* 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

During the period under review, Faysal MTS Fund (FMTSF) yielded an annualized return of 9.84% versus its benchmark of 10.39%. Fund manager increased exposure in MTS and T-Bills while reducing cash due to rising yields. Cash allocations stood at 0.29% while T-Bills represented 16.90% of the fund total assets. Exposure in MTS had been increased up to 74.37% from 62.19%. Going forward Fund management will maintain exposure in MTS depending on market conditions.

## 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. Mohammed Hunain, CFA	Head of Research
Mr. Khurram Salman	Head of Compliance and Internal Audit
Mr. Imad Ansari	Head of Risk

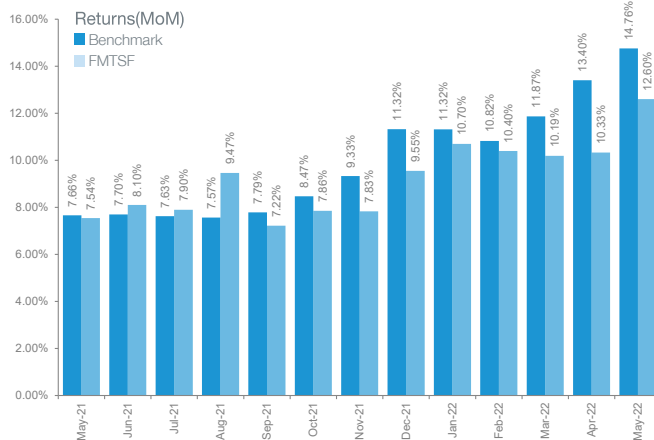
## FUND RETURNS

(Annualized % p.a) Holding Period	FMTSF	Benchmark
FY22 to Date	9.84%	10.39%
Month on Month	12.60%	14.76%
1 year Trailing	9.76%	10.17%

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	0.15 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.



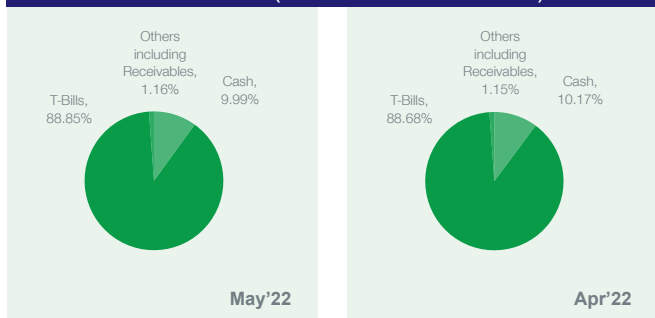
# Faysal Government Securities Fund

## 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 Months 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)	108.04
Net Assets (PKR mn)	106.59
Net Assets Excluding FoF (PKR mn)	106.59
Total Expense Ratio (Annualized)	0.68% <small>TER includes 0.06% representing government levy, SECP fee and Sindh worker welfare Fund excluding reversal of WWF.</small>
Total Expense Ratio (Absolute)	0.62% <small>TER includes 0.05% 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	88.85%
AAA	0.60%
AA	0.39%
AA-	9.00%
NR (include receivables against sale of Government Securities)	1.16%

## 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. Mohammed Hunain, CFA	Head of Research
Mr. Khurram Salman	Head of Compliance and Internal Audit
Mr. Imad Ansari	Head of Risk

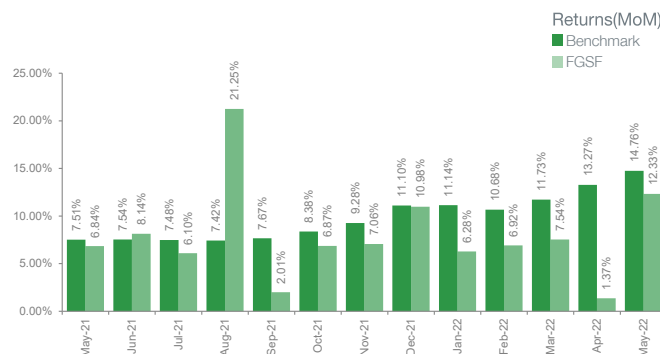
## FUND RETURNS

(Annualized % p.a) Holding Period	FGSF	Benchmark
FY22 to Date	8.38%	10.26%
Month on Month	12.33%	14.76%
1 year Trailing	8.42%	10.04%

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	0.31 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 8.38% relative to its benchmark of 10.26%. At the close of period, exposure in T bills and cash were maintained by 88.85% & 9.99% respectively. 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.

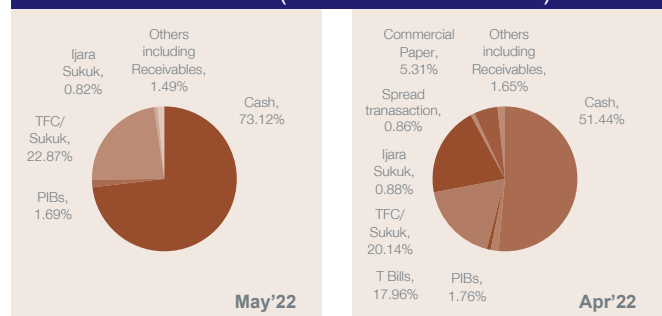
# Faysal Savings Growth Fund

## 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 1.50%)
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)	110.76
Net Assets (PKR mn)	2,899.53
Total Expense Ratio (Annualized)	2.17% <small>TER includes 0.23% representing government levy, SECP fee and Sindh worker welfare Fund excluding reversal of WWF.</small>
Total Expense Ratio (Absolute)	1.99% <small>TER includes 0.21% 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	2.51%
AAA	0.12%
AA+	67.22%
AA	0.22%
AA-	5.24%
A+	23.19%
NR (include receivables against sale of Government Securities)	1.49%

## 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 Khuuro	Chief Investment Officer
Mr. Faisal Ali Khan	Chief Financial Officer
Mr. Shahid Iqbal	Head of Fixed Income
Mr. Mustajab Alam	Fund Manager
Mr. Mohammed Hunain, CFA	Head of 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	8.41%	10.39%
Month on Month	10.62%	14.76%
1 year Trailing	8.39%	10.17%

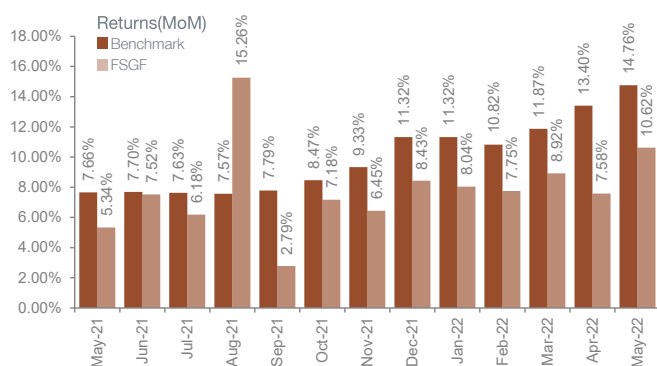
Returns (%)	FY21	FY20	FY19	FY18	FY17
FSGF	6.47%	11.67%	7.59%	4.90%	5.99%
Benchmark	7.43%	12.22%	10.21%	6.35%	6.10%

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	0.93 Yr

## TOP PORTFOLIO HOLDINGS (% OF TOTAL ASSETS)

Hub Power Holding Limited - Sukuk	12-Nov-20	6.65%
TPL Corporation Ltd. - TFC	31-Dec-21	5.12%
Bank Of Punjab - TFC	23-Dec-16	4.62%
Hub Power Company Limited - Sukuk	19-Mar-20	3.50%
Jahangir Siddiqui & Company Ltd. - TFC	06-Mar-18	1.76%
Jahangir Siddiqui & Company Ltd. - TFC	18-Jul-17	1.23%



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 8.41% relative to its benchmark of 10.39%. As a measure of consolidation strategy, the fund manager increased the position in cash from 51.44% to 73.12%, whereas exposure in TFC/Sukuks and Ijara Sukuk were stood at 22.87% and 0.82% respectively for the period. 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 ther risks involved.

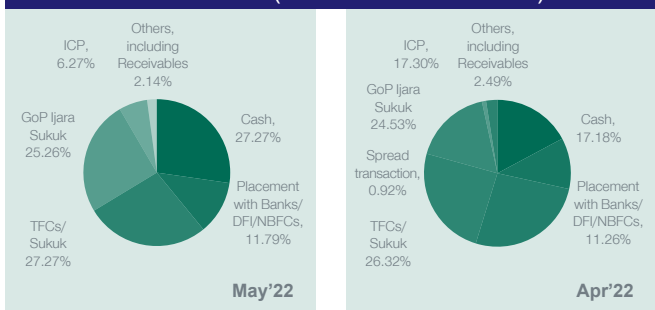
# Faysal Islamic Savings Growth Fund

## FUND INFORMATION

Fund Type	Open Ended
Category	Shariah Compliant Income Scheme
Stability Rating	A+(f) (VIS)
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 1.00%)
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)	111.07
Net Assets (PKR mn)	2,962.72
Total Expense Ratio (Annualized)	1.39% <small>TER includes 0.16% representing government levy, SECP fee and Sindh worker welfare Fund excluding reversal of WWF.</small>
Total Expense Ratio (Absolute)	1.27% <small>TER includes 0.15% 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	25.26%
Government Guaranteed	3.37%
AAA	0.43%
AA+	21.29%
AA	12.63%
AA-	6.27%
A+	26.43%
A	2.18%
NR (include receivables against sale of Government Securities)	2.14%

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 8.05% relative to its benchmark of 3.28%. By the end of the period, exposure in GOP Ijara Sukuk and TFCs/Sukuk remained 25.26% and 27.27% respectively whereas exposure in Islamic Commercial Paper was reduced from 17.30% to 6.27%. The fund manager increased the position in cash to 27.27% owing to increase in inflation and further hike in interest rates. Going forward, your fund will continue to explore Islamic investment avenues in order to provide competitive returns.

## 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. Mohammed Hunain, CFA	Head of 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	8.05%	3.28%
Month on Month	9.08%	3.82%
1 year Trailing	7.98%	3.27%

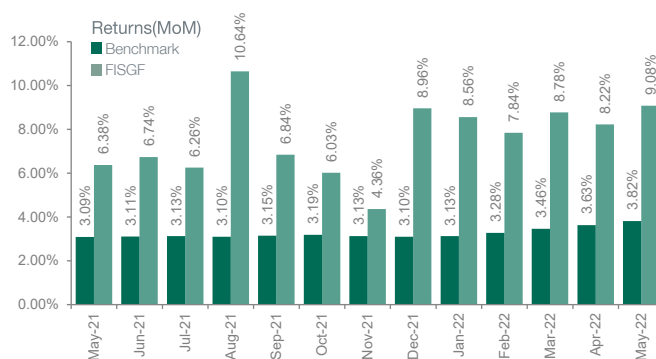
Returns (%)	FY21	FY20	FY19	FY18	FY17
FISGF	6.75%	10.67%	7.85%	4.42%	5.30%
Benchmark	3.56%	6.33%	3.69%	2.44%	3.11%

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	1.99 Yr

## TFCs/SUKUK HOLDINGS (% OF TOTAL ASSETS)

Hub Power Holding Limited - Sukuk	12-Nov-20	11.41%
Hub Power Company Limited - Sukuk	19-Mar-20	8.57%
Pakistan Energy Sukuk II (Power Holding Ltd.)	20-May-20	3.37%
Al Baraka Bank Limited Sukuk Tier 2	22-Dec-21	1.67%
Hub Power Company Limited - Sukuk	22-Aug-19	1.30%
Ghani Chemical Industries Limited - Sukuk	02-Feb-17	0.51%
Byco Oil Pakistan	18-Jan-17	0.43%



## 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 therisks involved.

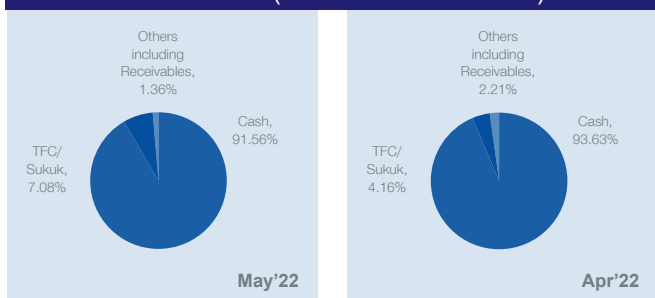
# Faysal Income & Growth Fund

## 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 0.35%)
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)	116.62
Net Assets (PKR mn)	4,848.26
Total Expense Ratio (Annualized)	0.84% <small>TER includes 0.09% representing government levy, SECP fee and Sindh worker welfare Fund excluding reversal of WWF.</small>
Total Expense Ratio (Absolute)	0.77% <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)

AAA	0.03%
AA+	0.04%
AA	1.75%
AA-	4.68%
A+	91.12%
A	1.03%
NR (include receivables against sale of Government Securities)	1.36%

## 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 Khuuro	Chief Investment Officer
Mr. Faisal Ali Khan	Chief Financial Officer
Mr. Shahid Iqbal	Head of Fixed Income
Mr. Mustajab Alam	Fund Manager
Mr. Mohammed Hunain, CFA	Head of 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	10.01%	10.85%
Month on Month	11.31%	15.11%
1 year Trailing	10.03%	10.62%

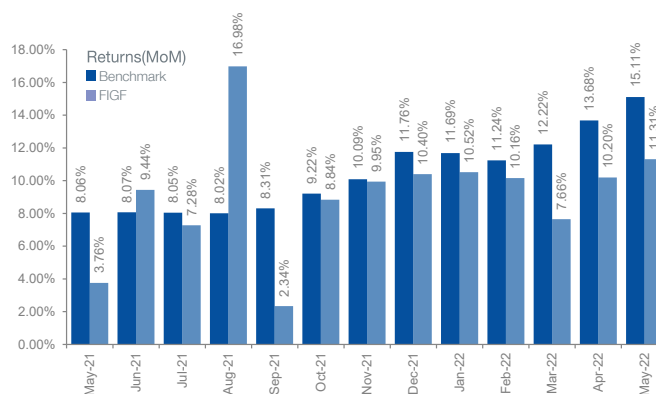
Returns (%)	FY21	FY20	FY19	FY18	FY17
FIGF	6.81%	11.19%	7.81%	5.15%	4.56%
Benchmark	7.77%	12.26%	10.73%	6.69%	6.40%

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	0.32 Yr

## TOP PORTFOLIO HOLDINGS (% OF TOTAL ASSETS)

TPL Corporation Ltd. - TFC	31-Dec-21	4.12%
Bank Of Punjab - TFC	23-Dec-16	1.42%
Khushali Microfinance Bank - TFC	19-Mar-18	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 10.01% relative to its benchmark of 10.85%. By the end of the period, cash allocation was maintained at 91.56% whereas exposure to TFS/Sukuk increase to 7.08% from 4.16% in same period last month. 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.



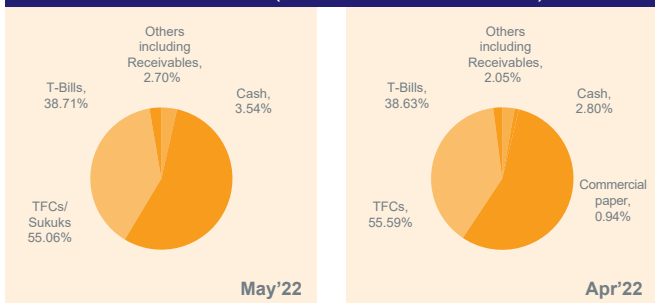
# Faysal Financial Value Fund

## 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 PKRV 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)	128.29
Net Assets (PKR mn)	2,135.84
Total Expense Ratio (Annualized)	0.55% TER includes 0.06% representing government levy, SECP fee and Singh worker welfare Fund excluding reversal of WWF.
Total Expense Ratio (Absolute)	0.51% TER includes 0.06% 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	38.71%
AA+	10.64%
AA	7.16%
AA-	27.84%
A+	12.95%
NR (include receivables against sale of Government Securities)	2.70%

## 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 Khuhro	Chief Investment Officer
Mr. Faisal Ali Khan	Chief Financial Officer
Mr. Shahid Iqbal	Head of Fixed Income
Mr. Mustajab Alam	Fund Manager
Mr. Mohammed Hunain, CFA	Head of 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	10.04%	9.03%
Month on Month	1.10%	1.16%
1 year Trailing	11.04%	9.65%

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	13.09%
Soneri Bank - TFC	08-Jul-15	12.95%
Askari Bank Ltd. - TFC	03-Jul-18	11.36%
UBL TFC - Tier 1	29-Jan-19	10.46%
Bank Al Habib	20-Dec-17	7.01%
K-Electric Sukuk 4	17-Jun-15	0.17%

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.

**Non-Compliance Disclaimer:** Faysal Financial Value 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	20%	38.76%

Government Securities – Treasury Bills, PIBs, GOP Ijara Sukuks Bonds etc should not be more 20% of the net asset.

## Performance Review

During the period under review, the fund posted a return of 10.04 against its benchmark of 9.03% on the FYTD basis. At the close of the period fund exposure was 55.06% in TFCs, and 38.71% in T-Bills. Going forward, your fund will continue to explore 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 therisks involved.

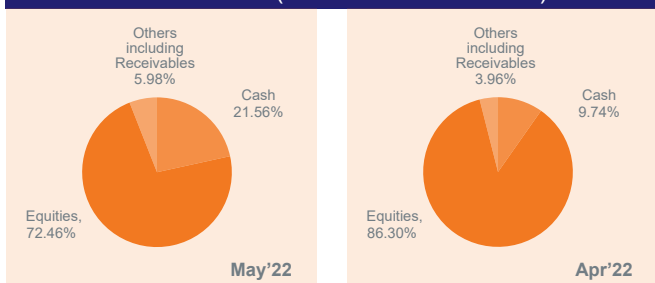
# Faysal Asset Allocation Fund

## 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 3% of Average Annual N.A. (Actual Rate of Management Fee Charged is 2.50%)
Selling and Marketing Expenses	1.50%
Front End Load	Up to 3% of NAV
Back End Load	Nil
Min Subscription	PKR 5,000
Benchmark*	Weighted Average of KSE 100 Index and 6 Month KIBOR rates and 70% three (3) months PKRV 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)	65.11
Net Assets (PKR mn)	171.49
Total Expense Ratio (Annualized)	5.01% TER includes 0.39% representing government levy, SECP fee and Sindh worker welfare Fund excluding reversal of WWF.
Total Expense Ratio (Absolute)	4.60% TER includes 0.36% representing government levy, SECP fee and Sindh worker welfare Fund excluding reversal of WWF.

\* 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		
*Bank Al-Falah Limited							10%		13.95%		
*TRG Pakistan Limited							10%		16.81%		

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

## Performance Review

During the period under review, Faysal Asset Allocation Fund (FAAF) posted a return of -20.07% against its benchmark return of -6.17% on the FYTD basis. At the close of the period, the fund exposure was 72.46% in equities and had taken an overweight stance relative to KSE-100 on Technology & Communication companies and Glass & Ceramics companies whereas an underweight stance was taken on Oil & Gas Exploration companies and Fertilizer 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

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. Khaldoun Bin Latif	Chief Executive Officer
Mr. Ayub Khuuro	Chief Investment Officer
Mr. Faisal Ali Khan	Chief Financial Officer
Mr. Shahveer Masood	Head of Equity
Mr. Mohammed Hunain, CFA	Head of 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	-20.07%	-6.17%
Month on Month	-6.32%	-4.01%
1 year Trailing	-21.63%	-6.96%

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)

TRG Pakistan Limited	15.71%
Bank Al-Falah Limited	13.04%
Bank AL-Habib Limited	8.14%
System Ltd	7.52%
Oil & Gas Dev.Co	5.02%
Tariq Glass Industries Ltd	4.94%
UNITY FOODS LIMITED	4.00%
Meezan Bank Ltd.	2.53%
Pak Petroleum Ltd.	2.40%
TPL Properties Limited	2.28%

## SECTOR ALLOCATIONS (% OF TOTAL ASSETS)

	May'22
Technology & Communication	26.98%
Commercial Banks	23.71%
Oil & Gas Exploration Companies	7.41%
Glass & Ceramics	4.94%
Food & Personal Care Products	4.00%
Others	5.41%

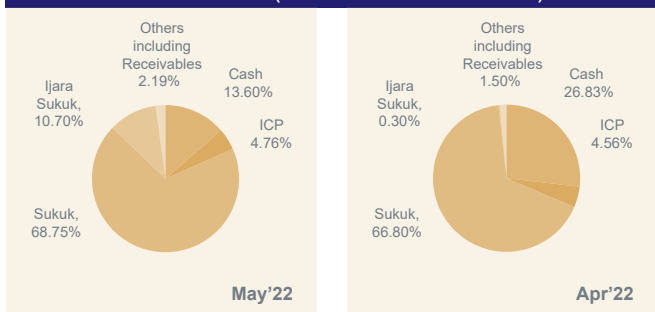
# Faysal Islamic Asset Allocation Fund

## 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*	Weighted Average Daily Return of KMI-30 Index and Six (6) Month Deposit Rate of A and above rated Islamic Banks or Islamic windows of Scheduled Commercial Banks based on the Fund's actual proportion in the Equity and Income / Money Market securities.
Pricing Mechanism	Forward
Dealing Days	Monday - Friday
Cut-Off Timing	9:00 am - 5:00 pm
AMC Rating	AM2+
NAV Per Unit (PKR)	76.71
Net Assets (PKR mn)	2,306.77
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)	0.32% TER includes 0.04% 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	10.70%
AAA	1.43%
AA+	20.38%
AA	14.10%
AA-	6.94%
A+	30.07%
A	12.69%
BBB+	1.51%
NR (include receivables against sale of Government Securities)	2.19%

## 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

During the period under review, Faysal Islamic Asset Allocation Fund (FIAAF) posted an absolute return of 8.39% relative to its benchmark of 3.01% on FYTD basis. At the end of the period, exposure in Ijarah Sukuk was increased from 0.30% to 10.70% in May, 2022. 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 Khuhiro	Chief Investment Officer
Mr. Faisal Ali Khan	Chief Financial Officer
Mr. Shahid Iqbal	Head of Fixed Income
Mr. Mustajab Alam	Fund Manager
Mr. Mohammed Hunain, CFA	Head of 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	8.39%	3.01%
Month on Month	0.89%	0.32%
1 year Trailing	9.12%	3.27%

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	11.30%
K-Electric LIMITED (Sukuk)	3-Aug-20	9.95%
Dubai Islamic Bank Limited - Sukuk - Tier 2	14-Jul-17	6.94%
Al-Baraka Bank - Sukuk - Tier 2	22-Aug-17	6.55%
Pak Elektron Limited Sukuk	9-Nov-21	6.42%
Dubai Islamic Bank Limited - Sukuk - Tier 1	21-Dec-18	6.28%
Hub Power Company Limited - Sukuk	22-Aug-19	5.75%
TPL Trakker - Sukuk	30-Mar-21	3.87%
Engro Polymer & Chemical Limited (Sukuk)	11-Jan-19	3.57%
Hub Power Company Limited - Sukuk	19-Mar-20	3.33%

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.

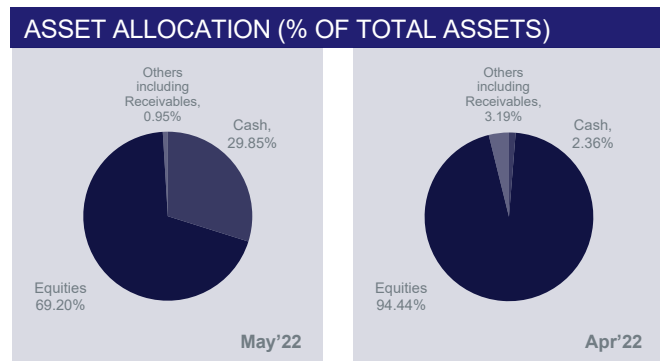
## MUFAP's recommended format

**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 21, 2004
Custodian/Trustee	CDC
Auditor	A. F. Ferguson & Co.
Management Fee**	Upto 3% of Average Annual N.A. (Actual Rate of Management Fee Charged is 2.50%)
Selling and Marketing Expenses	1.50%
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)	57.39
Net Assets (PKR mn)	2014.81
Total Expense Ratio (Annualized)	4.98% <small>TER includes 0.42% representing government levy, SECP fee and Sindh worker welfare Fund excluding reversal of WWF.</small>
Total Expense Ratio (Absolute)	4.57% <small>TER includes 0.38% 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.  
 \*\* Eective from January 7, 2020



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
*TRG Pakistan Ltd.	10%	10.18%
**Cash & cash equal	30%	31.91%

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

## Performance Review

During the period under review, Faysal Stock Fund (FSF) posted a cumulative return of -23.19% against its benchmark of -9.03% on the FYTD basis. At the close of the period, the fund exposure was 69.20% in equities. During this period overweight stance relative to KSE-100 was taken on the Insurance, Technology & Communication and Commercial Banks sector 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 ther isks 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. Khaldoon Bin Latif	Chief Executive Officer
Mr. Ayub Khuhro	Chief Investment Officer
Mr. Faisal Ali Khan	Chief Financial Officer
Mr. Shahveer Masood	Head of Equity
Mr. Mohammed Hunain, CFA	Head of 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	-23.19%	-9.03%
Month on Month	-8.23%	-4.80%
1 year Trailing	-24.98%	-10.06%

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)	
TRG Pakistan Ltd.	9.52%
Bank Al-Falah Limited	8.16%
MCB Bank Limited	6.79%
TPL Insurance Limited	6.35%
System Ltd	4.69%
Meezan Bank Ltd.	4.61%
Bank AL-Habib Limited	4.34%
Tariq Glass Industries Ltd	3.37%
United Bank Ltd.	2.67%
Lucky Cement Limited	2.49%

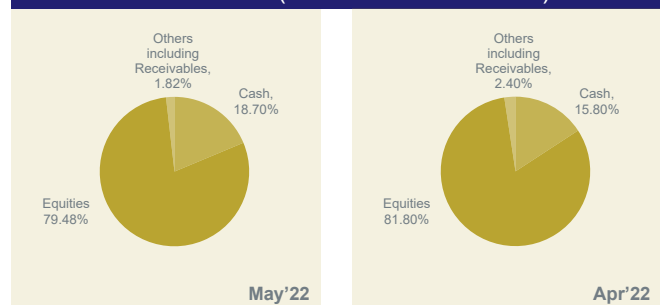
SECTOR ALLOCATIONS (% OF TOTAL ASSETS)	
	May'22
Commercial Banks	26.58%
Technology & Communication	16.60%
Insurance	6.57%
Cement	5.40%
Glass & Ceramics	3.37%
Others	10.68%



# 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 3% of Average Annual N.A. (Actual Rate of Management Fee Charged is 2.50%)
Selling and Marketing Expenses	1.50%
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)	109.96
Net Assets (PKR mn)	515.04
Net Assets (PKR mn) excluding FoF	515.04
Total Expense Ratio (Annualized)	5.00% <small>TER includes 0.41% representing government levy, SECP fee and Sindh worker welfare Fund excluding reversal of WWF.</small>
Total Expense Ratio (Absolute)	4.59% <small>TER includes 0.38% 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
*Meezan Bank Ltd.	15%	15.03%

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

## Performance Review

During the period under review, the fund posted a return of -19.90% against its benchmark of -8.58% on the FYTD basis. The fund exposure was 79.48% in equities and 18.70% in Cash. During this period overweight stance relative to KMI-30 was taken on the Commercial Banks and Technology & Communication sectors whereas, the underweight stance was taken on Oil & Gas Exploration Companies and Fertilizers Companies.

## 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 Khuuro	Chief Investment Officer
Mr. Faisal Ali Khan	Chief Financial Officer
Mr. Shahveer Masood	Head of Equity
Mr. Mohammed Hunain, CFA	Head of 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	-19.90%	-8.58%
Month on Month	-6.70%	-5.36%
1 year Trailing	-21.53%	-11.05%

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)

Meezan Bank Ltd.	14.64%
TRG Pakistan	8.95%
System Ltd	6.69%
Engro Fertilizers Ltd	6.56%
Tariq Glass Industries Ltd	6.32%
Pakistan Oilfields Ltd.	6.28%
Engro Corporation Limited	3.57%
Lucky Cement Limited	3.45%
Oil & Gas Dev.Co	3.34%
Hub Power Company Limited	3.28%

## SECTOR ALLOCATIONS (% OF TOTAL ASSETS)

	May'22
Technology & Communication	19.59%
Commercial Banks	14.64%
Oil & Gas Exploration Companies	14.32%
Fertilizer	10.13%
Cement	7.69%
Others	13.11%

## MUFAP's recommended format

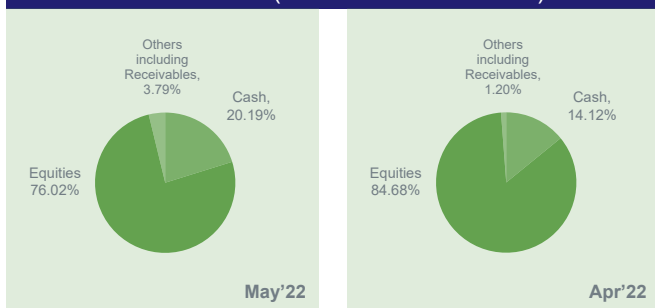
**Disclaimer:** This publication is for informational purposes only and nothing herein should be construed as a solicitation, recommendation or an offer to buy or sell any fund. All investments in mutual funds are subject to market risks. The NAV based prices of units and any dividends/returns thereon 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 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 4% of Average Annual N.A. (Actual Rate of Management Fee Charged is 2.75%)
Selling and Marketing Expenses	1.50%
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)	93.69
Net Assets (PKR mn)	3656.12
Net Assets (PKR mn) excluding FoF	-0.16
Total Expense Ratio (Annualized)	4.85% <small>TER includes 0.40% representing government levy, SECP fee and Sindh worker welfare Fund excluding reversal of WWF.</small>
Total Expense Ratio (Absolute)	4.45% <small>TER includes 0.36% 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.

**Non-Compliance Disclaimer:** Faysal Islamic Dedicated Equity 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
*Meezan Bank Ltd.	15%	15.40%

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

## Performance Review

During the period under review, the fund posted a return of -18.51% against its benchmark return of -8.58%. The fund exposure was 76.02% in equities and the rest remained in Cash. During this period overweight stance relative to KMI-30 was taken on the Technology & Communication, Commercial Banks and Power & Distribution sectors whereas, the underweight stance was taken on Oil & Gas Exploration companies and Fertilizer companies.

## 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 Khuuro	Chief Investment Officer
Mr. Faisal Ali Khan	Chief Financial Officer
Mr. Shahveer Masood	Head of Equity
Mr. Mohammed Hunain, CFA	Head of 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	-18.51%	-8.58%
Month on Month	-6.22%	-5.36%
1 year Trailing	-20.89%	-11.05%

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)

Meezan Bank Ltd.	15.04%
Pakistan Oilfields Ltd.	12.46%
Hub Power Company Limited	10.16%
System Ltd	6.76%
TRG Pakistan	5.98%
Engro Fertilizers Ltd	5.80%
Tariq Glass Industries Ltd	3.90%
Engro Corporation Limited	2.80%
Mari Petroleum Company Limited	2.46%
Lucky Cement Limited	2.10%

## SECTOR ALLOCATIONS (% OF TOTAL ASSETS)

	May'22
Oil & Gas Exploration Companies	16.96%
Technology & Communication	15.46%
Commercial Banks	15.04%
Power Generation & Distribution	10.16%
Fertilizer	8.61%
Others	9.79%

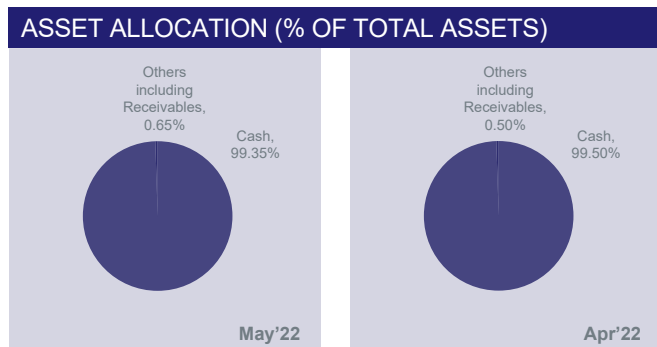
## MUFAP's recommended format

**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)	114.49
Net Assets (PKR mn)	54.66
Total Expense Ratio (Annualized)	2.58% TER includes 0.08% representing government levy,SECP fee and Sindh worker welfare Fund excluding reversal of WWF.
Total Expense Ratio (Absolute)	2.36% TER includes 0.07% 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. Shahveer Masood	Head of Equity
Mr. Mohammed Hunain, CFA	Head of 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	-4.10%	4.80%
Month on Month	0.30%	1.08%
1 Year Trailing	-4.90%	4.89%
Since Inception	22.55%	36.82%

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	5X

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 -4.10% on the FYTD basis relative to its benchmark of 4.80%. At the close of period, the fund exposure was 99.35% in cash. Going forward, fund management will allocate the funds in different high yielding avenues. Since Inception FAPPP yielded a return of 22.55% versus Benchmark return of 36.82%.

## MUFAP's recommended format

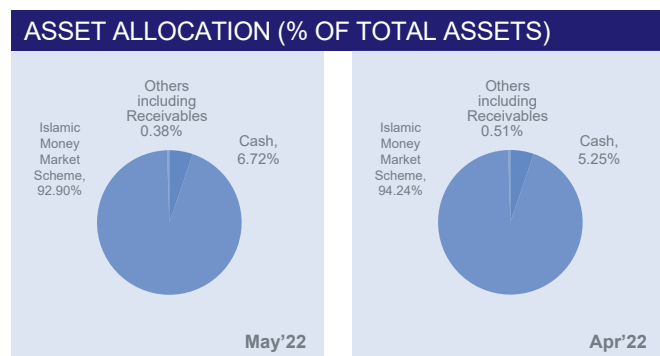
**Disclaimer:** This publication is for informational purposes only and nothing herein should be construed as a solicitation, recommendation or an offer to buy or sell any fund. All investments in mutual funds are subject to market risks. The NAV based prices of units and any dividends/returns thereon 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-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)	116.28
Net Assets (PKR mn)	186.01
Total Expense Ratio (Annualized)	2.12% TER includes 0.16% representing government levy, SECP fee and Sindh worker welfare Fund.
Total Expense Ratio (Absolute)	1.95% TER includes 0.15% 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-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. Shahveer Masood	Head of Equity
Mr. Mohammed Hunain, CFA	Head of 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	-4.02%	-1.01%
Month on Month	0.54%	-0.05%
1 Year Trailing	-5.11%	-1.82%
Since Inception	18.63%	19.33%

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	0X

TOP PORTFOLIO HOLDINGS (% OF TOTAL ASSETS)	
Faysal Islamic Cash Fund	92.90%

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 -4.02% on the FYTD basis relative to its benchmark of -1.01%. At the close of period, the fund investment exposure in Islamic Money Market scheme was 92.90%. Going forward, fund management will allocate the funds in different high yielding avenues. Since Inception FSCPP 3 yielded a return of 18.63% versus Benchmark return of 19.33%.

## 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.

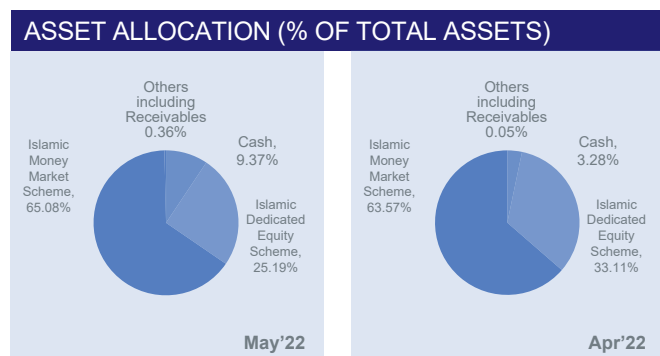


# Faysal Sharia Capital Preservation Plan-IV

(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)	105.38
Net Assets (PKR mn)	306.44
Total Expense Ratio (Annualized)	2.09% <small>TER includes 0.11% representing government levy, SECP fee and Sindh worker welfare Fund excluding reversal of WWF.</small>
Total Expense Ratio (Absolute)	1.92% <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-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. 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. Shahveer Masood	Head of Equity
Mr. Mohammed Hunain, CFA	Head of 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	-6.88%	-1.58%
Month on Month	-1.80%	-1.57%
1 Year Trailing	-7.49%	-2.19%
Since Inception	6.19%	8.68%

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)	
Faysal Islamic Cash Fund	65.08%
Faysal Islamic Dedicated Equity Fund	25.19%

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 -6.88% on the FYTD basis relative to its benchmark of -1.58%. At the close of period, the fund investment exposure in Islamic Money Market Scheme stood at 65.08% while the fund manager reduced the exposure in Islamic Dedicated Equity Scheme from 33.11% to 25.19%. Going forward, fund management will allocate the funds in different high yielding avenue. Since Inception FSCPP 4 yielded a return of 6.19% versus Benchmark return of 8.68%.

## MUFAP's recommended format

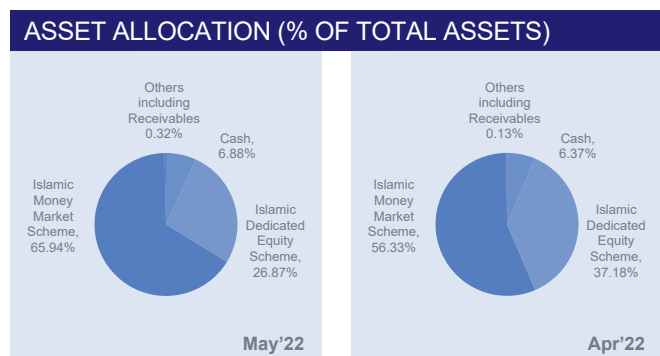
**Disclaimer:** This publication is for informational purposes only and nothing herein should be construed as a solicitation, recommendation or an offer to buy or sell any fund. All investments in mutual funds are subject to market risks. The NAV based prices of units and any dividends/returns thereon 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)	101.58
Net Assets (PKR mn)	771.96
Total Expense Ratio (Annualized)	1.92% TER includes 0.08% representing government levy, SECP fee and Sindh worker welfare Fund excluding reversal of WWF.
Total Expense Ratio (Absolute)	1.77% TER includes 0.08% 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. Shahveer Masood	Head of Equity
Mr. Mohammed Hunain, CFA	Head of 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	-6.94%	-2.03%
Month on Month	-2.17%	-1.74%
1 Year Trailing	-8.12%	-2.98%
Since Inception	2.83%	7.98%

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 Islamic Cash Fund	65.94%
Faysal Islamic Dedicated Equity Fund	26.87%

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 -6.94% on the FYTD basis relative to its benchmark of -2.03%. At the close of period, the fund investment exposure in the sharia-compliant equity scheme stood at 26.87%, and the sharia money market scheme stood at 65.94%. Going forward, fund management will allocate the funds in different high yielding avenues. Since Inception FSCPP 5 yielded a return of 2.83% versus Benchmark return of 7.98%.

## MUFAP's recommended format

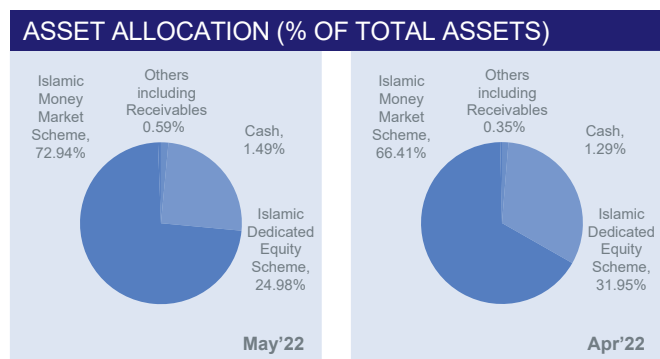
**Disclaimer:** This publication is for informational purposes only and nothing herein should be construed as a solicitation, recommendation or an offer to buy or sell any fund. All investments in mutual funds are subject to market risks. The NAV based prices of units and any dividends/returns thereon 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-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)	98.69
Net Assets (PKR mn)	1,164.15
Total Expense Ratio (Annualized)	1.72% TER includes 0.11% representing government levy, SECP fee and Sindh worker welfare Fund excluding reversal of WWF.
Total Expense Ratio (Absolute)	1.58% TER includes 0.10% 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.



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

Faysal Shariah Capital Preservation Plan yielded a cumulative return of -6.12% on the FYTD basis relative to its benchmark of -1.62%. At the close of period, the fund investment exposure in the sharia-compliant equity scheme stood at 24.98% and sharia-compliant money market stood at 72.94%. Going forward, fund management will allocate the funds in different high yielding avenue. Since Inception FSCPP 6 yielded a return of -0.77% versus Benchmark return of 2.86%.

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. Shahveer Masood	Head of Equity
Mr. Mohammed Hunain, CFA	Head of 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	-6.12%	-1.62%
Month on Month	-1.66%	-1.55%
1 Year Trailing	-7.34%	-2.50%
Since Inception	-0.77%	2.86%

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	72.94%
Faysal Islamic Dedicated Equity Fund	24.98%

## MUFAP's recommended format

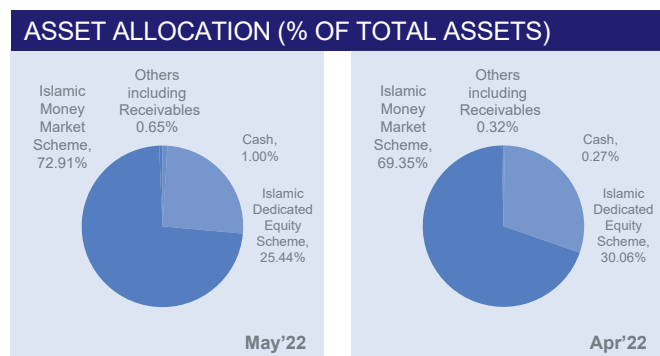
**Disclaimer:** This publication is for informational purposes only and nothing herein should be construed as a solicitation, recommendation or an offer to buy or sell any fund. All investments in mutual funds are subject to market risks. The NAV based prices of units and any dividends/returns thereon 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)	96.37
Net Assets (PKR mn)	2,392.72
Total Expense Ratio (Annualized)	1.32% <small>TER includes 0.08% representing government levy, SECP fee and Sindh worker welfare Fund excluding reversal of WWF.</small>
Total Expense Ratio (Absolute)	1.21% <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-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. Shahveer Masood	Head of Equity
Mr. Mohammed Hunain, CFA	Head of 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	-5.35%	-1.23%
Month on Month	-1.53%	-1.37%
1 Year Trailing	-6.59%	-2.07%
Since Inception	-3.48%	0.52%

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 Islamic Cash Fund	72.91%
Faysal Islamic Dedicated Equity Fund	25.44%

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 —5.35% on the FYTD basis relative to its benchmark of -1.23%. At the close of period, the fund investment exposure in the sharia-compliant equity scheme stood at 25.44% and sharia-compliant money market stood at 72.91%. Going forward, fund management will allocate the funds in different high yielding avenue. Since Inception FSCPP 7 yielded a return of -3.48% versus Benchmark return of 0.52%.

## MUFAP's recommended format

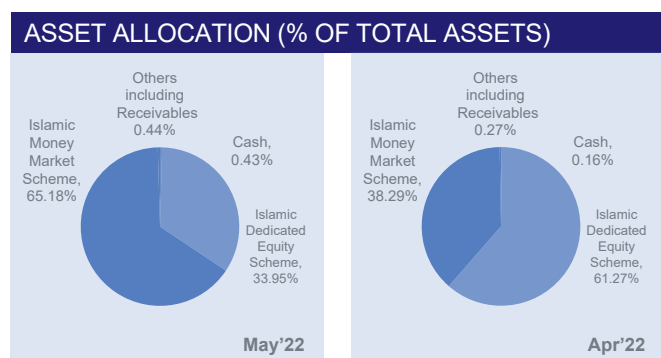
**Disclaimer:** This publication is for informational purposes only and nothing herein should be construed as a solicitation, recommendation or an offer to buy or sell any fund. All investments in mutual funds are subject to market risks. The NAV based prices of units and any dividends/returns thereon 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)	94.86
Net Assets (PKR mn)	3,326.94
Total Expense Ratio (Annualized)	1.05% TER includes 0.07% representing government levy, SECP fee and Sindh worker welfare Fund excluding reversal of WWF.
Total Expense Ratio (Absolute)	0.95% 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-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. Shahveer Masood	Head of Equity
Mr. Mohammed Hunain, CFA	Head of 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	-5.14%	-1.89%
Month on Month	-2.09%	-1.95%
1 Year Trailing	NA	NA
Since Inception	-5.14%	-1.52%

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 Halal Amdani Fund	65.18%
Faysal Islamic Dedicated Equity Fund	33.95%

## Performance Review

Faysal Shariah Capital Preservation Plan yielded a cumulative return of -5.14% on the FYTD basis relative to its benchmark of -1.89%. The fund investment reduced exposure in Islamic Dedicated Equity Scheme from 61.27% in April to 33.95% in May, whereas the exposure was increased in Islamic Money Market Scheme from 38.29% to 65.18% in May. Going forward, fund management will allocate the funds in different high yielding avenue. Since Inception FSCPP 8 yielded a return of -5.14% versus Benchmark return of -1.52%.

## 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.

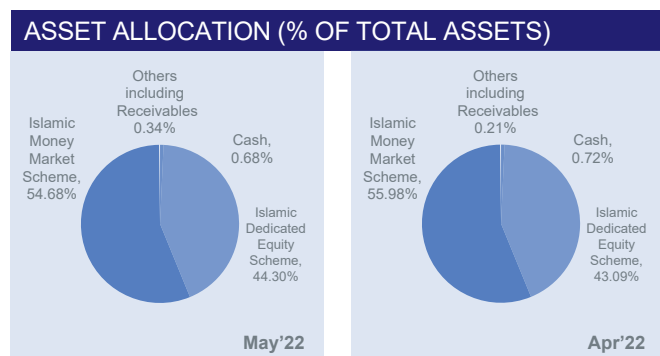


# Faysal Sharia Capital Preservation Plan-IX

(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)	98.68
Net Assets (PKR mn)	2,994.57
Total Expense Ratio (Annualized)	0.92% <small>TER includes 0.04% representing government levy, SECP fee and Sindh worker welfare Fund excluding reversal of WWF.</small>
Total Expense Ratio (Absolute)	0.76% <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-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. Shahveer Masood	Head of Equity
Mr. Mohammed Hunain, CFA	Head of 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	-1.32%	-0.88%
Month on Month	-2.39%	-2.34%
1 Year Trailing	NA	NA
Since Inception	-1.32%	-1.28%

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	5X

## TOP PORTFOLIO HOLDINGS (% OF TOTAL ASSETS)

Faysal Islamic Cash Fund	54.68%
Faysal Islamic Dedicated Equity Fund	44.30%

## Performance Review

Faysal Shariah Capital Preservation Plan yielded a cumulative return of -1.32% on the FYTD basis relative to its benchmark of -0.88%. At the close of period, the fund investment exposure in the sharia-compliant equity scheme stood at 44.30% and sharia-compliant money market stood at 54.68%. Going forward, fund management will allocate the funds in different high yielding avenue. Since Inception FSCPP 9 yielded a return of -1.32% versus Benchmark return of -1.28%.

## 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.

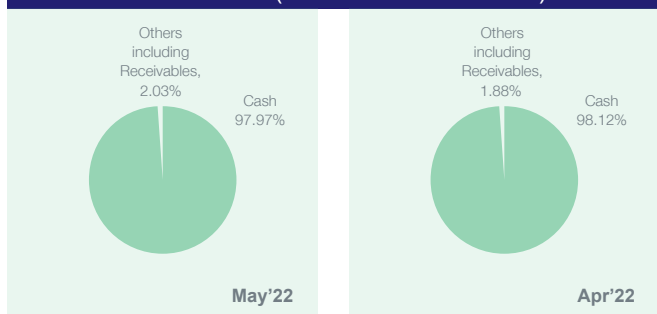
# Faysal Special Savings Plan - I

(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 0.10%)
Selling and Marketing Expense	0.00%
Front/Back end Load	FEL up to 2% of NAV & BEL 0%
Min Subscription	PKR. 1,000
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)	104.80
Net Assets (PKRmn)	109.87
Total Expense Ratio (Annualized)	1.89% <small>TER includes 0.95% representing government levy, SECP fee and Sindh worker welfare Fund excluding reversal of WWF.</small>
Total Expense Ratio (Absolute)	1.68% <small>TER includes 0.84% 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. Mohammed Hunain, CFA	Head of 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	5.10%	6.75%
Month on Month	0.88%	1.15%
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 the period under review, Faysal Special Saving Plan-1 (FSSP) posted a cumulative return of 5.10% against its benchmark of 6.75%. The fund remained invested 97.97% in Bank Positions. 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 1.15%)
Management Fee Money Market	Upto 1.5% of Average Annual N.A. (Actual Rate of Management Fee Charged is 0.85%)
Management Fee Equity	Upto 1.5% of Average Annual N.A. (Actual Rate of Management Fee Charged is 1.73%)
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	102.66
Net Assets (mn) Debt Sub fund	36.41
NAV per Unit (PKR) Equity Sub fund	94.07
Net Assets (mn) Equity Sub fund	33.22
NAV per Unit (PKR) Money market Sub fund	104.29
Net Assets (mn) Money market Sub fund	35.95
Total Expense Ratio Debt sub fund (Annualized)	2.33% TER includes 0.47% representing government levy, SECP fee and Sindh worker welfare Fund excluding reversal of WWF.
Total Expense Ratio Debt sub fund (Absolute)	2.08% TER includes 0.42% representing government levy, SECP fee and Sindh worker welfare Fund excluding reversal of WWF.
Total Expense Ratio Equity sub fund (Annualized)	4.01% TER includes 0.82% representing government levy, SECP fee and Sindh worker welfare Fund excluding reversal of WWF.
Total Expense Ratio Equity sub fund (Absolute)	3.60% TER includes 0.74% representing government levy, SECP fee and Sindh worker welfare Fund excluding reversal of WWF.
Total Expense Ratio Money Market sub fund (Annualized)	1.99% TER includes 0.41% representing government levy, SECP fee and Sindh worker welfare Fund excluding reversal of WWF.
Total Expense Ratio Money Market sub fund (Absolute)	1.78% TER includes 0.36% representing government levy, SECP fee and Sindh worker welfare Fund excluding reversal of WWF.

ASSET ALLOCATION		
DEBT SUB FUND	EQUITY SUB FUND	MONEY MARKET SUB FUND
<p>Apr'22</p>	<p>Apr'22</p>	<p>Apr'22</p>
DEBT SUB FUND	EQUITY SUB FUND	MONEY MARKET SUB FUND
<p>May'22</p>	<p>May'22</p>	<p>May'22</p>

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. Khaldoon 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. Shahveer Masood	Head of Equity
Mr. Mohammed Hunain, CFA	Head of 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					4.08%
Month on Month					10.31%
1 year Trailing					NA
FUND RETURNS ( % p.a ) Equity Sub Fund					
(Absolute % p.a) Holding Period					FPF
FY22 to Date					-5.93%
Month on Month					-5.49%
1 year Trailing					NA
FUND RETURNS ( % p.a ) Money Market Sub Fund					
(Annualized % p.a) Holding Period					FPF
FY22 to Date					6.58%
Month on Month					11.19%
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.

WAM - DSF	0.17 Yr	WAM - MMSF	0.07 Yr
TOP PORTFOLIO HOLDINGS (% OF TOTAL ASSETS)			
Pakistan Oilfields Ltd.	8.33%		
Engro Fertilizers Ltd	7.21%		
Hub Power Company Limited	6.97%		
TRG Pakistan	6.51%		
Pakistan State Oil Co. Ltd.	5.38%		
Bank AL-Habib Limited	5.24%		
Oil & Gas Dev.Co	5.06%		
Nishat (Chunian) Limited.	4.90%		
MCB Bank Limited	4.89%		
United Bank Ltd.	4.83%		
SECTOR ALLOCATIONS (% OF TOTAL ASSETS)		May'22	
Commercial Banks		21.76%	
Oil & Gas Exploration Companies		16.75%	
Fertilizer		12.39%	
Technology & Communication		11.76%	
Textile Composite		9.32%	
Others		15.86%	

## Performance Review

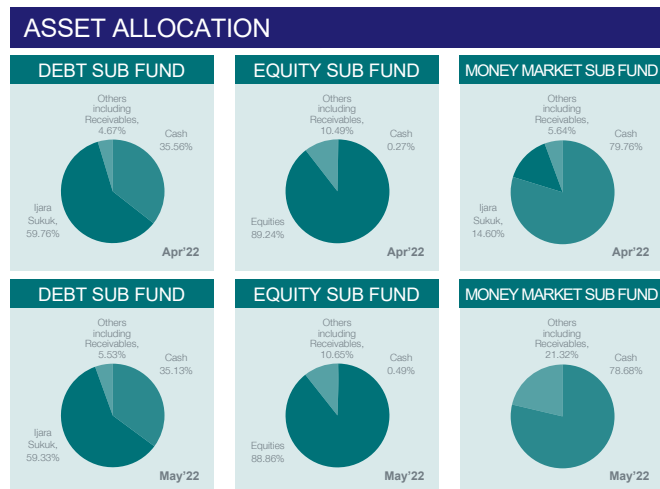
During May 2022, PKRV trended upwards due to crystallization of international risks and their knock-on impact on energy markets & Pakistan's FX reserves. In this backdrop, the overall strategy of fixed-income funds under FPF will remain on the shorter end until domestic and energy-induced macroeconomic pressures stabilize and subside. On the equities side, FPF maintains a strong bias towards 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.

# 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 1.15%)
Management Fee Money Market	Upto 1.5% of Average Annual N.A. (Actual Rate of Management Fee Charged is 0.85%)
Management Fee Equity	Upto 1.5% of Average Annual N.A. (Actual Rate of Management Fee Charged is 1.73%)
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	103.72
Net Assets (mn) Debt Sub fund	32.60
NAV per Unit (PKR) Equity Sub fund	97.82
Net Assets (mn) Equity Sub fund	30.54
NAV per Unit (PKR) Money market Sub fund	103.83
Net Assets (mn) Money market Sub fund	33.49
Total Expense Ratio Debt sub fund (Annualized)	2.63% TER includes 0.62% representing government levy, SECP fee and Sindh worker welfare Fund excluding reversal of WWF.
Total Expense Ratio Debt sub fund (Absolute)	2.36% TER includes 0.56% representing government levy, SECP fee and Sindh worker welfare Fund excluding reversal of WWF.
Total Expense Ratio Equity sub fund (Annualized)	4.26% TER includes 0.78% representing government levy, SECP fee and Sindh worker welfare Fund excluding reversal of WWF.
Total Expense Ratio Equity sub fund (Absolute)	3.82% TER includes 0.71% representing government levy, SECP fee and Sindh worker welfare Fund excluding reversal of WWF.
Total Expense Ratio Money Market sub fund (Annualized)	2.73% TER includes 0.96% representing government levy, SECP fee and Sindh worker welfare Fund excluding reversal of WWF.
Total Expense Ratio Money Market sub fund (Absolute)	2.45% TER includes 0.86% 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
*Pakistan Oilfields Ltd.	15%	15.08%

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

## Performance Review

During May 2022, PKRV trended upwards due to crystallization of international risks and their knock-on impact on energy markets & Pakistan's FX reserves. In this backdrop, the overall strategy of fixed-income funds under FIPF was to invest the fixed-income component of FIPF in floating-rate GoP Ijarah sukuks with near-term resets to benefit from currently elevated interest-rates.

On the equities side, FIPF maintains a strong bias towards 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. Khaldoon Bin Latif	Chief Executive Officer
Mr. Faisal Ali Khan	Chief Financial Officer
Mr. Ayub Khuhiro	Chief Investment Officer
Mr. Jamshed Aziz	Head of Pension Funds
Mr. Shahid Iqbal	Head of Fixed Income
Mr. Shahveer Masood	Head of Equity
Mr. Mohammed Hunain, CFA	Head of 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	5.70%
Month on Month	7.73%
1 year Trailing	NA

FUND RETURNS ( % p.a ) Equity Sub Fund	
(Absolute % p.a) Holding Period	FIPF
FY22 to Date	-2.18%
Month on Month	-5.39%
1 year Trailing	NA

FUND RETURNS ( % p.a ) Money Market Sub Fund	
(Annualized % p.a) Holding Period	FIPF
FY22 to Date	5.87%
Month on Month	9.22%
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.

WAM - DSF	2.16 Yr	WAM - MMSF	0.53 Yr
-----------	---------	------------	---------

TOP PORTFOLIO HOLDINGS (% OF TOTAL ASSETS)	
Pakistan Oilfields Ltd.	14.80%
Meezan Bank Ltd.	13.05%
Hub Power Company Limited	10.77%
Engro Fertilizers Ltd	9.16%
Engro Corporation Limited	7.32%
Oil & Gas Dev.Co	6.25%
System Ltd	5.91%
Pakistan Petroleum Ltd	5.53%
Pakistan State Oil Co. Ltd.	5.29%
Interloop Limited	3.47%

SECTOR ALLOCATIONS (% OF TOTAL ASSETS)	May'22
Oil & Gas Exploration Companies	26.58%
Fertilizer	16.48%
Commercial Banks	13.05%
Power Generation & Distribution	10.77%
Technology & Communication	7.83%
Others	14.15%

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