



2020 FUND MANAGER'S REPORT

OCTOBER

Managing over

40
PKR

Billion



Note: Total Assets Under Management are PKR 41 Billion as of 30 September, 2020

Arriving at one milestone is the starting point to another.

We extend our gratitude to all our valued investors for their constant support, confidence and trust in us to achieve this milestone. We are honoured to have clients like you and we will continue to set more challenging goals.

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.

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

Rating by VIS

AM2

(Very Good Management Quality)

The Month in Review

Economic review

The Government is increasingly showing concerns over rising number of COVID-19 cases as the coming months are crucial to avoid a potential second wave. A complete lockdown remains a low possibility. The Government may prefer smart/micro lockdown restricting non-essential activities over completely disrupting business activities.

As per the Pakistan Bureau of Statistics (PBS), CPI for the month of Oct'20 clocked in at 8.91% YoY compared to 11.04% in Oct'19 and 9.04% in Sept'20, respectively. During Oct'20, increase in monthly headline inflation was primarily led by Food Index (+3.9% MoM), Furnishing & Household Index (0.88% MoM). On YoY basis, an uptick in CPI reading mainly stems Food depicting an increase of 16.6%. On MoM basis, inflation increased by 1.7% in Oct'20 compared to an increase of 1.54% in Sept'20 and 1.82% in Oct'19. Going forward, inflation is expected to somewhat ease off in the coming months as reflected in the recent SPI numbers (22nd Oct: -0.23% WoW). High base effect from last year, absence of house rent adjustment and attrition in fuel prices (MOGAS: 1.5% MoM, HSD: 0.8% MoM) are expected to limit inflationary pressure emanating from food & non-alcoholic beverages in the coming readings.

SBP maintained policy rate at 7.0% in its latest meeting held on Sep 21. The next Monetary Policy meeting, which is due in November, is expected to keep policy rate unchanged to boost the aggregate demand in the economy. The first few signs of recovery are visible. Cement dispatches posted record monthly numbers of 5.21mn MT for the month of September (+22% YoY). Petroleum product volumes for the month rose 6% Y/Y to 1.69 MN MT. HSD sales recorded 43% MoM increase depicting uptick in economic activity. Another reason for maintaining status quo is continued support from external account, which was absent at the time of last policy rate hike.

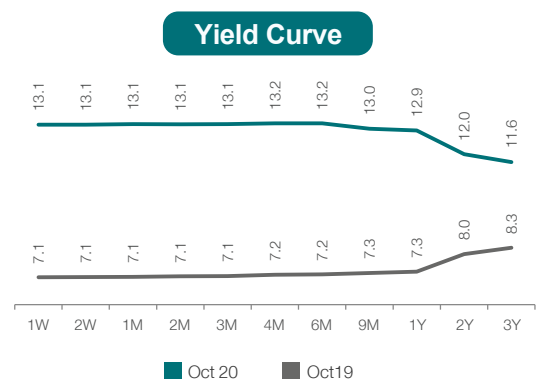
Pakistan recorded its fourth current account surplus in the last five months. The balance stood at surplus of USD 73mn in September 20, compared to a deficit of USD 278mn in Sep 2019 and follows a surplus of USD 211mn in August 2020. After a gap of more than five years (3QFY15: USD 514mn), Pakistan posted a quarterly Current Account surplus of USD 792mn during 1QFY21 against a deficit of USD 1,492mn recorded in the same period last year. This is the highest surplus after 1QFY04 (USD 1.1bn). The primary factors leading to the monthly surplus in Sep'20 were: a 31% YoY (USD 544mn) rise in remittances along with a 5.4% YoY uptick in total exports mainly led by export of services (+30% MoM). Total imports also went up by 11.6% YoY (USD 452mn) during the same period.

During the month, PKR appreciated by 2.74% and USD/PKR conversion reached 160.00. As of 23rd Oct, SBP Net Reserves increased by 0.45% week over week to USD 12.1bn. Import cover remains in the cushioned region of close to three months of imports. Favorable current account balance contributed to uptick in local currency. While at the same time, due to election noise and rising COVID cases greenback remained under pressure.

Securities review:

During Oct 20, Government borrowed: 1) PKR 670.61bn on 7th Oct in Treasury Bills at weighted average yields of 7.12% for three months, 7.19% for six months & 7.28% for twelve months, 2) PKR 13.05bn on 14th Oct in Pakistan Investment Bonds at weighted average yields of 8.24% for three years, 9.99% for fifteen years and 10.55% for twenty years and 3) PKR 387.15bn on 21st Oct in Treasury Bills at weighted average yields of 7.16% for three months and 7.20% for six months.

The inflation largely remained unchanged at 8.9% YoY basis in Oct 20 against 11.0% YoY recorded during Oct 19. It may not pose any immediate threat due to 1) high base effect, 2) expected supply of perishable food items and 3) deceleration in non-food inflation. The State Bank continues to provide the required support to Pakistan's economy. The duration of monetary tightening undertaken by Central Bank depends upon economy recovering post COVID-19.



MUFAP's recommended format

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The Month in Review

Equities review:

KSE100 remained volatile and dropped 1.7% in value or 683 points during Oct 20 to close at 39,888 as 1) resurgence of COVID-19, 2) FATF response, 3) political noises and 4) rumors of IMF demanding tough conditions dented sentiments. The majority decline in index came from E&Ps (525 points) and OMCs (158 points); while, cements positively contributed 270 points to index.

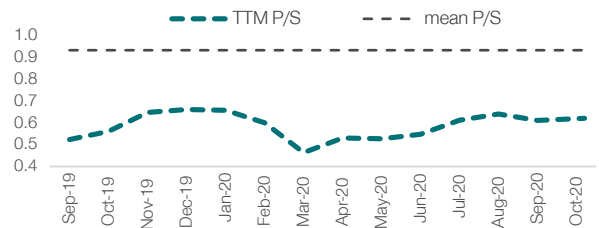
The ADTV declined by 19% MoM along with market participation due to aforementioned reasons. Amongst local investors, individuals as well as mutual funds were largest seller with net sell of USD 22mn. The foreigners also sold equities worth USD 39mn. However the underlying fundamentals continues to depict a strong economic recovery with KSE100 corporate profitability posting a significant YoY increase of 37%. The stellar profitability is led by banks, fertilizers and IPPs.

The index is trading at trailing P/E, P/S and P/B of 9.3x/0.6x/1.1x respectively. The valuations are appealing as P/S and P/B are at 33-38% discount from mean levels. Moreover, the KSEALL is trading at Mkt. Cap/GDP of 18% vs. mean of 24%. The Government may prefer smart/micro lockdown restricting non-essential activities over completely disrupting business activities. Hence the surprise improvement in corporate profitability will be a catalyst for price performances and domestic investors will realize the overplayed fear of COVID-19.

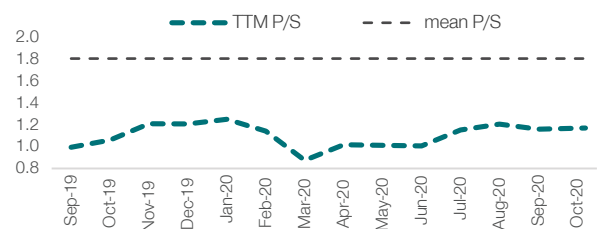
During Oct 20, Pakistan outperformed MSCI World index. Regionally, Country is trading at higher discounts relative to frontier and small emerging markets. MSCI November 2020 announcement is expected on 10th Nov and Pakistan weight can increase slightly by 10bps. Foreigners have remained net seller despite 1) PKR devaluation, 2) IMF deal and 3) significant improvement in macro economy. Hence Pakistan is best positioned for additional flows and outperformance. The new initiative of Roshan Digital Account can further encourage overseas Pakistanis to invest in local capital market.

The market has posted a trailing three year return of 0.2% vs. average historical return of 20% pa. The listed companies above expectation stellar corporate results in Sept 20 has made bourse further attractive as it is trading at a forward P/E of 6.5x. Therefore any weakness should further open the valuations and be taken as an opportunity to accumulate by long term investors.

KSE 100



KSE 100



KSE100 P/S vs MXFEM P/S



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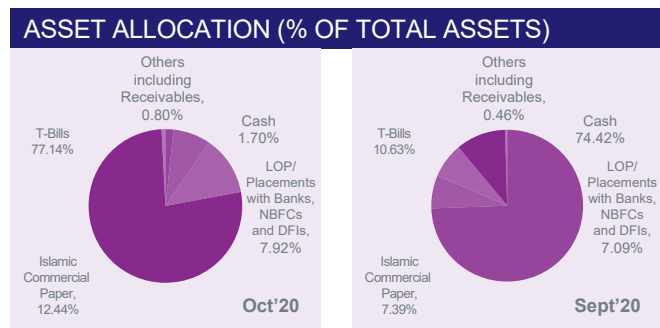
Risk Profile Of Collective Investment Schemes/Plans

S.No	Fund/Plan Name	Funds Category	Risk Profile	Risk of Principal Erosion
1	Faysal Money Market Fund	Money Market Scheme	Low	Principal at low risk
2	Faysal Halal Amdani Fund	Shariah Compliant Money Market	Low	Principal at low risk
3	Faysal Islamic Cash Fund	Shariah Compliant Money Market	Low	Principal at low risk
4	Faysal Financial Sector Opportunity Fund	Income	Low	Principal at low risk
5	Faysal Government Securities Fund	Income	Low	Principal at low risk
6	Faysal MTS Fund	Income	Moderate	Principal at moderate risk
7	Faysal Savings Growth Fund	Income	Moderate	Principal at moderate risk
8	Faysal Islamic Saving Growth Fund	Shariah Compliant Income	Moderate	Principal at moderate risk
9	Faysal Income & Growth Fund	Aggressive Income	Medium	Principal at medium risk
10	Faysal Financial Value Fund	Asset Allocation	High	Principal at high risk
11	Faysal Asset Allocation Fund	Asset Allocation	High	Principal at high risk
12	Faysal Islamic Asset Allocation Fund	Shariah Compliant Asset Allocation	High	Principal at high risk
13	Faysal Stock Fund	Equity	High	Principal at high risk
14	Faysal Islamic Stock Fund	Shariah Compliant Stock Fund	High	Principal at high risk
15	Faysal Islamic Dedicated Equity Fund	Islamic Dedicated Equity Scheme	High	Principal at high risk
16	Faysal Active Principal Preservation Plan	Fund of Funds Scheme	Medium	Principal at medium risk
17	Faysal Sharia Capital Preservation Plan I	Shariah Compliant Fund of Funds - CPPI	Medium	Principal at medium risk
18	Faysal Sharia Capital Preservation Plan II	Shariah Compliant Fund of Funds - CPPI	Medium	Principal at medium risk
19	Faysal Sharia Capital Preservation Plan III	Shariah Compliant Fund of Funds - CPPI	Medium	Principal at medium risk
20	Faysal Sharia Capital Preservation Plan IV	Shariah Compliant Fund of Funds - CPPI	Medium	Principal at medium risk
21	Faysal Sharia Capital Preservation Plan V	Shariah Compliant Fund of Funds - CPPI	Medium	Principal at medium 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 0.20%)
Selling and Marketing Expenses	0.20%
Front/Back End Load	FEL up to 2% of NAV & BEL 0%
Min Subscription	PKR 5,000
Benchmark	70% Three months PKRV rates + 30% three months average deposit rates of three AA-rated scheduled Banks
Pricing Mechanism	Backward
Dealing Days	Monday - Friday
Cut-Off Timing	9:00 am - 5:00 pm
AMC Rating	AM2
NAV Per Unit (PKR)	102.0547
Net Assets (PKR mn)	6,243.77
Net Assets (PKR mn) excluding FoF	6,118.48
Total Expense Ratio (Annualized)	0.77% TER includes 0.19% representing government levy, SECP fee and Sindh worker welfare Fund.
Total Expense Ratio (Absolute)	0.26% TER includes 0.06% representing government levy, SECP fee and Sindh worker welfare Fund excluding reversal of WWF.

* Effective from April 04, 2020



ASSET QUALITY (% OF TOTAL ASSETS)	
Government Securities	77.14%
AAA	0.01%
AA+	9.17%
AA	12.89%
NR (include receivables against sale of Government Securities)	0.80%

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
Islamic Commercial Paper - KEL	10.00%	13.00%

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

Performance Review

Faysal Money Market Fund (FMMF) yielded an annualized return of 6.66% on MTD basis relative to its benchmark of 6.64%. During the month, fund manager deployed majority of the liquidity in shorter maturities T-Bills to 77.14%. Exposure in LOP/COIs & CP stood at 7.92% and 12.44% respectively whereas cash stood at 1.70% at the end of the month. Going forward, fund management is in negotiations with DFIs to further deployment in LOP better than T bills and will be negotiating with commercial banks for a better daily product rate.

MUFAP's recommended format

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INVESTMENT OBJECTIVE
Faysal Money Market Fund (FMMF) seeks to provide stable and competitive returns in line with the money markets exhibiting low volatility consistent with capital preservation by constructing a liquid portfolio of low risk short term investments yielding competitive returns.

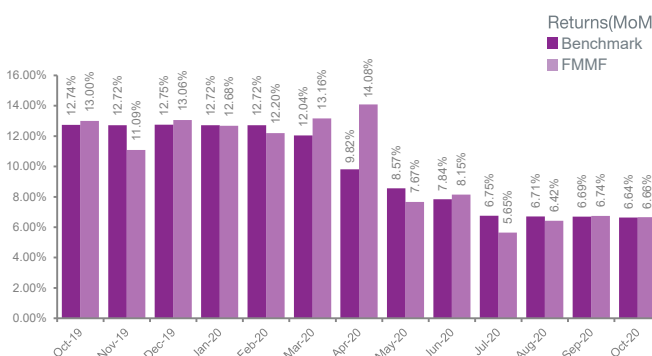
INVESTMENT COMMITTEE	
Mr. Khaldoon Bin Latif	Chief Executive Officer
Mr. Ayub Khuhro	Chief Investment Officer
Mr. Faisal Ali Khan	CFO and Company Secretary
Syed Shahid Iqbal	Sr. Fund Specialist - Fixed Income
Mr. Mustajab Alam	Fund Manager
Mr. Muhammad Akbar Latif Khan	Head of Research
Mr. Khuram Salman	Head of Compliance and Internal Audit
Mr. Mohammad Qasim	Head of Risk

FUND RETURNS		
(Annualized % p.a) Holding Period	FMMF	Benchmark
FY21 to Date	6.42%	6.70%
Month on Month	6.66%	6.64%
1 year Trailing	10.23%	9.65%

Returns (%)	FY20	FY19	FY18	FY17	FY16
FMMF	12.57%	8.87%	5.23%	7.14%	5.67%
Benchmark	11.65%	8.72%	5.35%	5.25%	5.34%

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	19 days

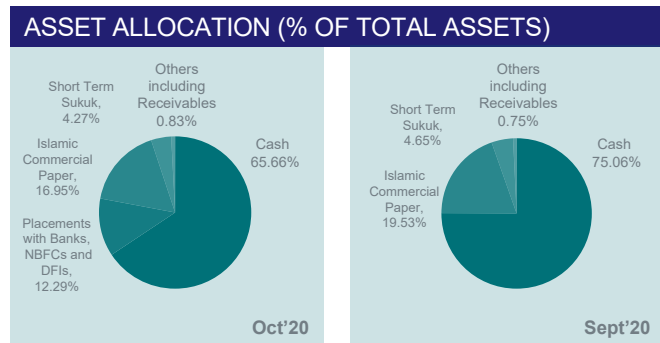


The Scheme has maintained provisions against Sindh Workers' Welfare Fund liability to the tune of Rs. 20,819,591 as at October 31, 2020. If the same were not made the NAV per unit / return of the Scheme would have been higher by Rs. 0.34 (0.34%). For details investors are advised to read the Note 10.1 of the latest financial statements for the quarter ended September 30, 2020.

Faysal Halal Amdani Fund

FUND INFORMATION	
Fund Type	Open Ended
Category	Shariah Compliant Money Market Scheme
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 0.20%)
Selling and Marketing Expenses	0.11%
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	Forward
Dealing Days	Monday - Friday
Cut-Off Timing	9:00 am - 5:00 pm
AMC Rating	AM2
NAV Per Unit (PKR)	102.3645
Net Assets (PKR mn)	9,108.03
Net Assets(PKR mn) excluding FoF	9,108.03
Total Expense Ratio (Annualized)	0.85%
Total Expense Ratio (Absolute)	0.29%

* Effective from March 07, 2020.



ASSET QUALITY (% OF TOTAL ASSETS)	
AAA	38.36%
AA+	12.11%
AA	48.70%
NR	0.83%

Non-Compliance Disclaimer: Faysal Halal Amdani 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
Islamic Commercial Paper - K Electric	15.00%	17.00%

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

The Scheme has maintained provisions against Sindh Workers' Welfare Fund liability to the tune of Rs. 6,911,376 as at October 31, 2020. If the same were not made the NAV per unit / return of the Scheme would have been higher by Rs. 0.08 (0.08%). For details investors are advised to read the Note 12.1 of the latest financial statements for the quarter ended September 30, 2020.

Performance Review

Faysal Halal Amdani Fund (FHAF) yielded an annualized return of 6.41% on month to date basis. At the end of month, cash allocations stood at 65.66% however funds placed with banks/DFIs stood at 12.29% whereas exposures in short term Sukuk and Islamic commercial paper stood at 4.27% and 16.95% respectively. Going forward, fund management is in negotiations with commercial banks for a better daily product rate.

MUFAP's recommended format

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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	CFO and Company Secretary
Syed Shahid Iqbal	Sr. Fund Specialist - Fixed Income
Mr. Mustajab Alam	Fund Manager
Mr. Muhammad Akbar Latif Khan	Head of Research
Mr. Khurram Salman	Head of Compliance and Internal Audit
Mr. Mohammad Qasim	Head of Risk

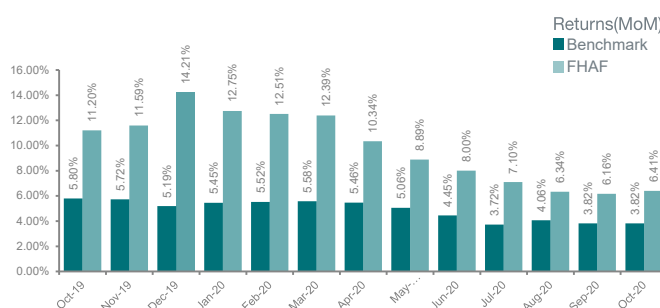
FUND RETURNS		
(Annualized % p.a) Holding Period	FHAF	Benchmark
FY21 to Date	6.56%	3.86%
Month on Month	6.41%	3.82%
1 year Trailing	10.16%	4.82%

Returns (%)	FY20	FY19	FY18	FY17	FY16
FHAF	11.75%	-	-	-	-
Benchmark	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.

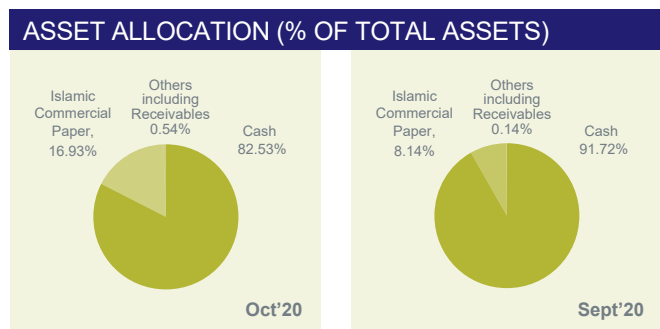
Leverage	Nil
Weighted Average Maturity	34 days

TOP PORTFOLIO HOLDINGS (% OF TOTAL ASSETS)		
Hub Power Company Limited - ST Sukuk (6M)	19-May-20	4.27%



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 0.15%)
Selling and Marketing Expenses	0.16%
Front End Load	Up to 2% of NAV
Back End Load (as Deferred Sale Load)	Up to 1% of NAV
Min Subscription	PKR 5,000
Benchmark	Three (3) months average deposit rates of three AA rated Islamic Banks or Islamic windows of Conventional Banks as selected by MUFAP.
Pricing Mechanism	Backward
Dealing Days	Monday - Friday
Cut-Off Timing	9:00 am - 5:00 pm
AMC Rating	AM2
NAV Per Unit (PKR)	100.0000
Net Assets (PKR mn)	5,726.34
Net Assets(PKR mn) excluding FoF	3,901.05
Total Expense Ratio (Annualized)	0.70%
Total Expense Ratio (Absolute)	0.16%



ASSET QUALITY (% OF TOTAL ASSETS)	
AAA	5.23%
AA	94.22%
NR	0.54%

Non-Compliance Disclaimer: Faysal Islamic 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
Islamic Commercial Paper - K Electric	15.00%	17.00%

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

The Scheme has maintained provisions against Sindh Workers' Welfare Fund liability to the tune of Rs. 758,162 as at October 31, 2020. If the same were not made the NAV per unit / return of the Scheme would have been higher by Rs. 0.01 (0.02%). For details investors are advised to read the Note 11.1 of the latest financial statements for the quarter ended September 30, 2020.

Performance Review

Faysal Islamic Cash Fund (FICF) yielded an annualized return of 6.52% on month to date basis. At the end of month, cash allocations stood at 82.53% whereas exposure in Islamic Commercial Paper stood at 16.93%. Going forward, fund management is in negotiations with commercial banks for a better daily product rate and will continue to explore different avenues within the authorized investment.

INVESTMENT OBJECTIVE

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

INVESTMENT COMMITTEE

Mr. Khaldoun Bin Latif	Chief Executive Officer
Mr. Ayub Khuhiro	Chief Investment Officer
Mr. Faisal Ali Khan	CFO and Company Secretary
Syed Shahid Iqbal	Sr. Fund Specialist - Fixed Income
Mr. Mustajab Alam	Fund Manager
Mr. Muhammad Akbar Latif Khan	Head of Research
Mr. Khurram Salman	Head of Compliance and Internal Audit
Mr. Mohammad Qasim	Head of Risk

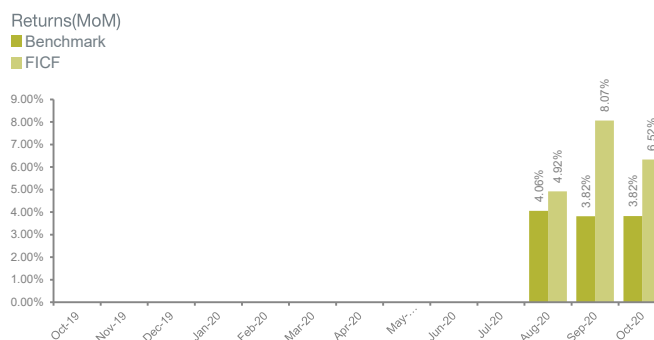
FUND RETURNS

(Annualized % p.a) Holding Period	FICF	Benchmark
FY21 to Date	6.73%	3.90%
Month on Month	6.52%	3.82%
1 year Trailing	N/A	N/A

Returns (%)	FY20	FY19	FY18	FY17	FY16
FICF	-	-	-	-	-
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	25 days



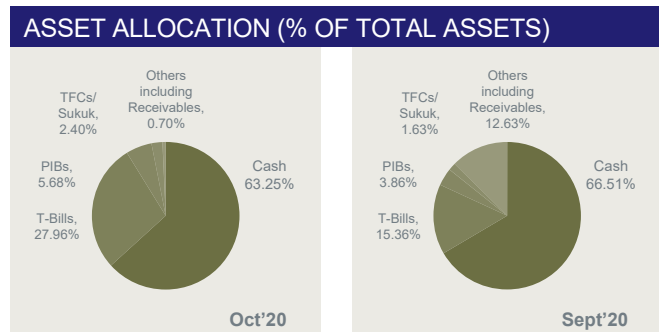
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Faysal Financial Sector Opportunity Fund

FUND INFORMATION	
Fund Type	Open Ended
Category	Income Scheme
Stability Rating	AA-(f) (PACRA)
Risk Profile	Low
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 0.35%)
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 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)	104.19
Net Assets (PKR mn)	867.29
Total Expense Ratio (Annualized)	1.03% <small>TER includes 0.20% representing government levy, SECP fee and Sindh worker welfare Fund.</small>
Total Expense Ratio (Absolute)	0.35% <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 QUALITY (% OF TOTAL ASSETS)	
Government Securities	33.65%
Government Guaranteed	0.00%
AAA	0.27%
AA+	1.76%
AA	0.96%
AA-	62.66%
NR (include receivables against sale of Government Securities)	0.70%

Non-Compliance Disclaimer: Faysal Financial Sector Opportunities 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
Exposure in Government Securities*	0%-30%	36.00%

*0%-30 % exposure has to be maintained in government securities based on monthly average investment calculated on daily basis.

The Scheme has maintained provisions against Sindh Workers' Welfare Fund liability to the tune of Rs. 5,223,861 as at October 31, 2020. If the same were not made the NAV per unit / return of the Scheme would have been higher by Rs. 0.63 (0.60%). For details investors are advised to read the Note 11.1 of the latest financial statements for the quarter ended September 30, 2020.

Performance Review

Faysal Financial Sector Opportunity Fund (FFSOF) yielded an annualized return of 6.43% on year-to-date basis. At the end of the month, exposure in T-Bills increased to 27.96% whereas exposures in cash with banks, PIBs and TFCs stood at 63.25%, 5.68% and 2.40% respectively. Going ahead, we anticipate returns will remain competitive due to our active trading strategies.

MUFAP's recommended format

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

INVESTMENT COMMITTEE	
Mr. Khaldoon Bin Latif	Chief Executive Officer
Mr. Ayub Khuuro	Chief Investment Officer
Mr. Faisal Ali Khan	CFO and Company Secretary
Syed Shahid Iqbal	Sr. Fund Specialist - Fixed Income
Mr. Mustajab Alam	Fund Manager
Mr. Muhammad Akbar Latif Khan	Head of Research
Mr. Khurram Salman	Head of Compliance and Internal Audit
Mr. Mohammad Qasim	Head of Risk

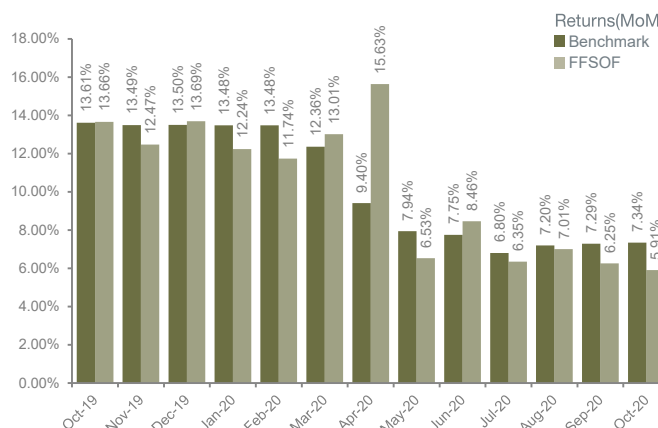
FUND RETURNS		
(Annualized % p.a) Holding Period	FFSOF	Benchmark
FY21 to Date	6.43%	7.15%
Month on Month	5.91%	7.34%
1 year Trailing	10.38%	9.99%

Returns (%)	FY20	FY19	FY18	FY17	FY16
FFSOF	12.91%	8.81%	4.85%	5.27%	7.08%
Benchmark	12.22%	10.21%	6.35%	6.10%	5.88%

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	0.10 Yr

TFCs/SUKUK HOLDINGS (% OF TOTAL ASSETS)		
Bank Of Punjab - TFC	23-Dec-16	1.02%
Jahangir Siddiqui & Company Ltd - TFC	6-Mar-18	0.94%
JS Bank Ltd. - TFC	14-Dec-16	0.45%



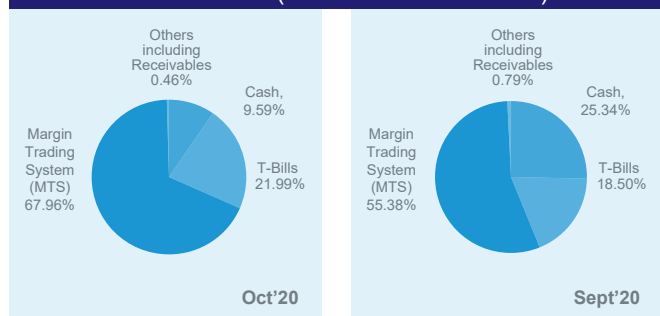
Faysal MTS Fund

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 0.85%)
Selling and Marketing Expenses	0.26%
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)	103.56
Net Assets (PKR mn)	3,362.61
Total Expense Ratio (Annualized)	2.29% <small>TER includes 0.29% representing government levy, SECP fee and Sindh worker welfare Fund excluding reversal of WWF.</small>
Total Expense Ratio (Absolute)	0.77% <small>TER includes 0.10% 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	21.99%
AAA	0.01%
AA+	0.05%
AA	1.38%
AA-	8.15%
MTS (Unrated)	67.96%
NR (include receivables against sale of Government Securities)	0.46%

NON COMPLIANCE

Name of non-compliant investment/Investment Limit	Exposure Limit Range	Actual Holding
Margin Trading System*	70%-90%	62.00%

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

The Scheme has maintained provisions against Sindh Workers' Welfare Fund liability to the tune of Rs. 5,348,802 as at October 31, 2020. If the same were not made the NAV per unit / return of the Scheme would have been higher by Rs. 0.16 (0.16%). For details investors are advised to read the Note 12.1 of the latest financial statements for the quarter ended September 30, 2020.

Performance Review

Faysal MTS Fund (FMTSF) yielded an annualized return of 7.52% on year to date basis relative to its benchmark of 7.15%. Despite free fall in the stock market during last couple of sessions and fund size increase, your fund continued to increase exposure in MTS market which brought MTS exposure at 67.96% at the end of the month. In near future, investors' confidence will primarily derive the yield of your fund.

INVESTMENT OBJECTIVE

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

INVESTMENT COMMITTEE

Mr. Khaldoun Bin Latif	Chief Executive Officer
Mr. Ayub Khuuro	Chief Investment Officer
Mr. Faisal Ali Khan	CFO and Company Secretary
Syed Shahid Iqbal	Sr. Fund Specialist - Fixed Income
Mr. Mustajab Alam	Fund Manager
Mr. Muhammad Akbar Latif Khan	Head of Research
Mr. Khurram Salman	Head of Compliance and Internal Audit
Mr. Mohammad Qasim	Head of Risk

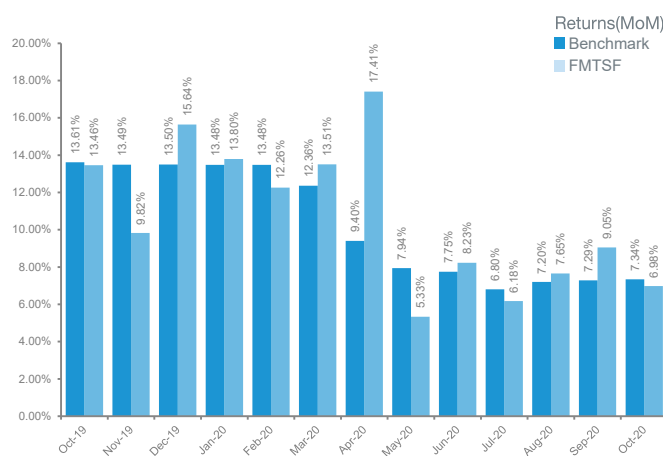
FUND RETURNS

(Annualized % p.a) Holding Period	FMTSF	Benchmark
FY21 to Date	7.52%	7.15%
Month on Month	6.98%	7.34%
1 year Trailing	10.98%	9.99%

Returns (%)	FY20	FY19	FY18	FY17	FY16
FMTSF	13.04%	9.04%	5.63%	6.14%	5.96%
Benchmark	12.22%	10.21%	6.35%	6.10%	5.51%

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	0.11 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.

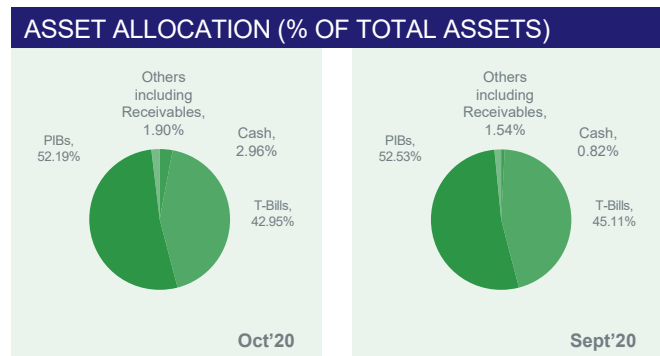
MUFAP's recommended format

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Faysal Government Securities Fund

FUND INFORMATION	
Fund Type	Open Ended
Category	Income Scheme
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 0.16%)
Selling and Marketing Expenses	-
Front End Load	Up to 2% of NAV
Back End Load	Nil
Min Subscription	PKR 5,000
Benchmark	Six Month PKRV Rate
Pricing Mechanism	Forward
Dealing Days	Monday - Friday
Cut-Off Timing	9:00 am - 5:00 pm
AMC Rating	AM2
NAV Per Unit (PKR)	101.79
Net Assets (PKR mn)	2,300.82
Net Assets Excluding FoF (PKR mn)	2,300.82
Total Expense Ratio (Annualized)	0.39% <small>TER includes 0.17% representing government levy, SECP fee and Sindh worker welfare Fund excluding reversal of WWF.</small>
Total Expense Ratio (Absolute)	0.13% <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)	
Government Securities	95.14%
AAA	0.06%
AA	0.09%
AA-	2.81%
NR (include receivables against sale of Government Securities)	1.90%

The Scheme has maintained provisions against Sindh Workers' Welfare Fund liability to the tune of Rs. 2,434,173 as at October 31, 2020. If the same were not made the NAV per unit / return of the Scheme would have been higher by Rs. 0.11 (0.11%). For details investors are advised to read the Note 11.1 of the latest financial statements for the quarter ended September 30, 2020.

Performance Review

Faysal Government Securities Fund (FGSF) yielded an annualized return of 6.40% on month to date basis relative to its benchmark of 7.21%. By the end of the month, fund manager maintained its exposure in T-bills and PIB Floater. Going forward, the fund will continue to build exposure in approved investment avenues and enhance yields with a proactive investment strategy.

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

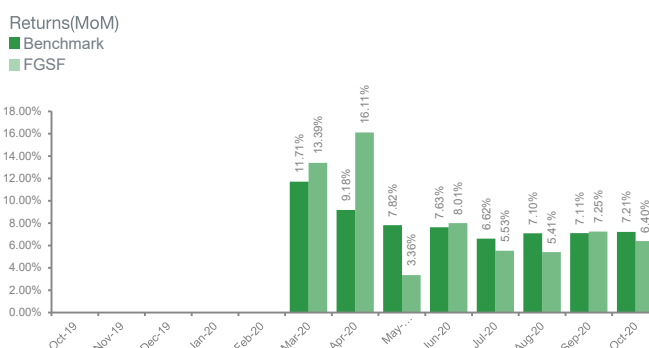
INVESTMENT COMMITTEE	
Mr. Khaldoon Bin Latif	Chief Executive Officer
Mr. Ayub Khuhr	Chief Investment Officer
Mr. Faisal Ali Khan	CFO and Company Secretary
Syed Shahid Iqbal	Sr. Fund Specialist - Fixed Income
Mr. Mustajab Alam	Fund Manager
Mr. Muhammad Akbar Latif Khan	Head of Research
Mr. Khuram Salman	Head of Compliance and Internal Audit
Mr. Mohammad Qasim	Head of Risk

FUND RETURNS		
(Annualized % p.a) Holding Period	FGSF	Benchmark
FY21 to Date	6.18%	7.02%
Month on Month	6.40%	7.21%
1 year Trailing	N/A	NA

Returns (%)	FY20	FY19	FY18	FY17	FY16
FGSF	10.90%	-	-	-	-
Benchmark	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	1.00 day



MUFAP's recommended format

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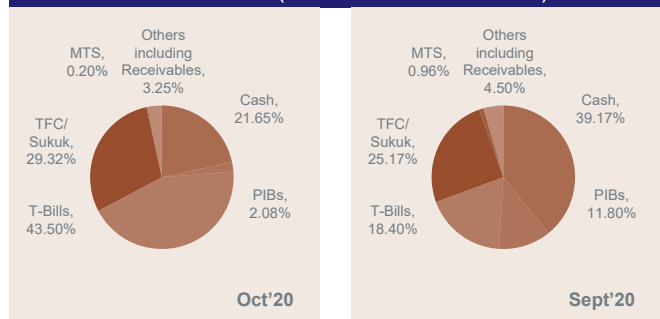
Faysal Savings Growth Fund

FUND INFORMATION

Fund Type	Open Ended
Category	Income Scheme
Stability Rating	AA - (f) (PACRA)
Risk Profile	Moderate
Launch Date	May 12, 2007
Custodian/Trustee	CDC
Auditor	A. F. Ferguson & Co.
Management Fee*	Upto 1% of Average Annual N.A. (Actual Rate of Management Fee Charged is 1.25%)
Selling and Marketing Expenses	0.34%
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)	104.93
Net Assets (PKR mn)	2,338.11
Total Expense Ratio (Annualized)	2.17% <small>TER includes 0.33% representing government levy, SECP fee and Sindh worker welfare Fund excluding reversal of WWF.</small>
Total Expense Ratio (Absolute)	0.73% <small>TER includes 0.11% 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	45.57%
AAA	0.13%
AA+	10.51%
AA	7.62%
AA-	32.66%
A	0.05%
MTS (Unrated)	0.20%
NR (include receivables against sale of Government Securities)	3.25%

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	CFO and Company Secretary
Syed Shahid Iqbal	Sr. Fund Specialist - Fixed Income
Mr. Mustajab Alam	Fund Manager
Mr. Muhammad Akbar Latif Khan	Head of Research
Mr. Khurram Salman	Head of Compliance and Internal Audit
Mr. Mohammad Qasim	Head of Risk

FUND RETURNS

(Annualized % p.a) Holding Period	FSGF	Benchmark
FY21 to Date	6.98%	7.15%
Month on Month	4.51%	7.34%
1 year Trailing	10.51%	9.99%

Returns (%)	FY20	FY19	FY18	FY17	FY16
FSGF	11.67%	7.59%	4.90%	5.99%	7.75%
Benchmark	12.22%	10.21%	6.35%	6.10%	6.50%

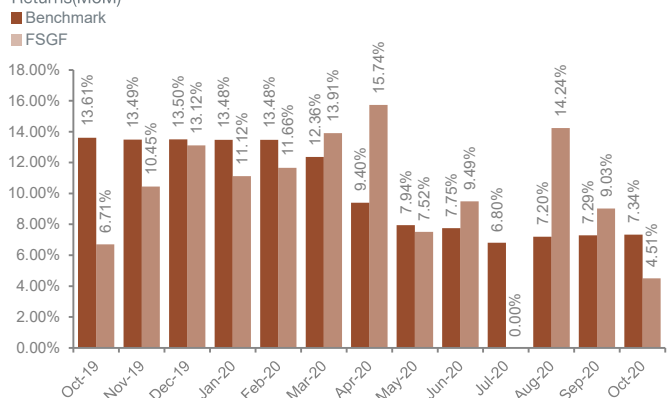
Note : Funds returns computed on Simple annualized basis / NAV to NAV Returns with dividend re-invested.
* Performance data does not include cost incurred by investor in the form of sales load.

Leverage	Nil
Weighted Average Maturity	0.93 Yr

TOP PORTFOLIO HOLDINGS (% OF TOTAL ASSETS)

JS Bank Ltd. - TFC	14-Dec-16	6.57%
Bank Of Punjab - TFC	23-Dec-16	5.44%
International Brands Ltd. (IBLHL) - Sukuk	15-Nov-17	5.24%
Hub Power Company Limited	19-Mar-20	4.28%
Jahangir Siddiqui & Company Ltd. - TFC	06-Mar-18	3.46%
Jahangir Siddiqui & Company Ltd. - TFC	18-Jul-17	2.10%
Dawood Hercules Corporation Ltd. - Sukuk	01-Mar-18	1.82%
Dawood Hercules Corporation Ltd. - Sukuk	16-Nov-17	0.42%

Returns(MoM)



The Scheme has maintained provisions against Sindh Workers' Welfare Fund liability to the tune of Rs. 16,013,957 as at October 31, 2020. If the same were not made the NAV per unit / return of the Scheme would have been higher by Rs. 0.72 (0.68%). For details investors are advised to read the Note 11.1 of the latest financial statements for the quarter ended September 30, 2020.

Performance Review

Faysal Savings Growth Fund (FSGF) yielded an annualized return of 6.98% on year to date basis relative to its benchmark of 7.15%. As a measure of our consolidation strategy, cash and PIBs exposure reduced to 21.65% and 2.08% respectively by increasing exposure in T-Bills and TFC/Sukuku. Exposure in MTS also reduced to 0.20% due to declining rates in MTS market. Going forward, the fund will continue to build exposure in lucrative investment avenues and enhance yields with a proactive investment strategy.

MUFAP's recommended format

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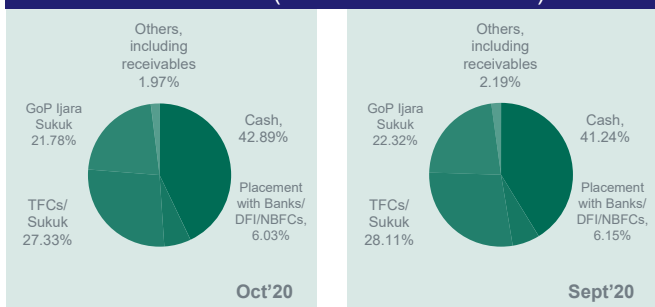
Faysal Islamic Savings Growth Fund

FUND INFORMATION

Fund Type	Open Ended
Category	Shariah Compliant Income Scheme
Stability Rating	A+(f) (MS)
Risk Profile	Moderate
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 0.40%)
Selling and Marketing Expenses	0.30%
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)	105.39
Net Assets (PKR mn)	3,230.83
Total Expense Ratio (Annualized)	1.25% <small>TER includes 0.22% representing government levy, SECP fee and Sindh worker welfare Fund excluding reversal of WWF.</small>
Total Expense Ratio (Absolute)	0.42% <small>TER includes 0.07% representing government levy, SECP fee and Sindh worker welfare Fund excluding reversal of WWF.</small>

* Effective from March 07, 2020.

ASSET ALLOCATION (% OF TOTAL ASSETS)



ASSET QUALITY (% OF TOTAL ASSETS)

Government Securities	21.78%
Government Guaranteed	9.21%
AAA	0.89%
AA+	7.92%
AA	54.95%
A+	2.54%
A	0.00%
A-	0.73%
NR (include receivables against sale of Government Securities)	1.97%

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. Khaldoon Bin Latif	Chief Executive Officer
Mr. Ayub Khuuro	Chief Investment Officer
Mr. Faisal Ali Khan	CFO and Company Secretary
Syed Shahid Iqbal	Sr. Fund Specialist - Fixed Income
Mr. Mustajab Alam	Fund Manager
Mr. Muhammad Akbar Latif Khan	Head of Research
Mr. Khurram Salman	Head of Compliance and Internal Audit
Mr. Mohammad Qasim	Head of Risk

FUND RETURNS

(Annualized % p.a) Holding Period	FISGF	Benchmark
FY21 to Date	6.36%	4.20%
Month on Month	5.50%	3.53%
1 year Trailing	8.87%	5.77%

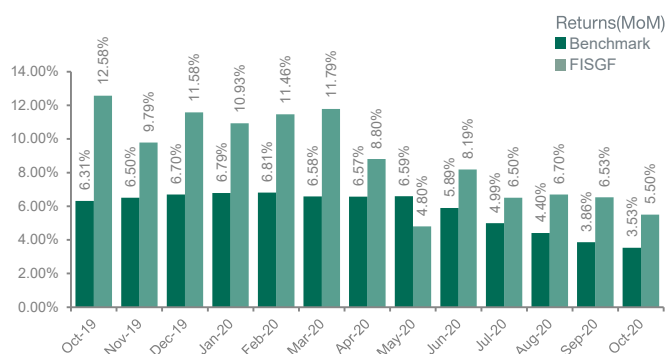
Returns (%)	FY20	FY19	FY18	FY17	FY16
FISGF	10.67%	7.85%	4.42%	5.30%	5.50%
Benchmark	6.33%	3.69%	2.44%	3.11%	4.68%

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
Weighted Average Maturity	1.36 Yr

TFCs/SUKUK HOLDINGS (% OF TOTAL ASSETS)

Pakistan Energy Sukuk II (Power Holding Ltd.)	20-May-20	9.21%
Hub Power Company Limited - Sukuk	19-Mar-20	7.82%
International Brands Ltd. (IBLHL) - Sukuk	15-Nov-17	2.63%
Dawood Hercules Corporation Ltd. - Sukuk	16-Nov-17	2.52%
TPL Corporation Ltd. - Sukuk	13-Apr-16	2.25%
Dawood Hercules Corporation Ltd. - Sukuk	01-Mar-18	1.31%
BYCO Petroleum Pakistan Ltd. - Sukuk	18-Jan-17	0.89%
Ghani Chemical Industries Limited - Sukuk	02-Feb-17	0.71%



The Scheme has maintained provisions against Sindh Workers' Welfare Fund liability to the tune of Rs. 9,656,606 as at October 31, 2020. If the same were not made the NAV per unit / return of the Scheme would have been higher by Rs. 0.31 (0.30%). For details investors are advised to read the Note 11.1 of the latest financial statements for the quarter ended September 30, 2020.

Performance Review

Faysal Islamic Savings and Growth Fund (FISGF) yielded an annualized return of 6.36% on year to date basis relative to its benchmark of 4.20%. At the end of the month, exposures in Cash stood at 42.89% whereas exposures in GOP Ijara Sukuk, Corporate Sukuk and Certificate of Musharka (COM) were maintained. Going forward, your fund will continue to explore Islamic investment avenues in order to provide competitive returns.

MUFAP's recommended format

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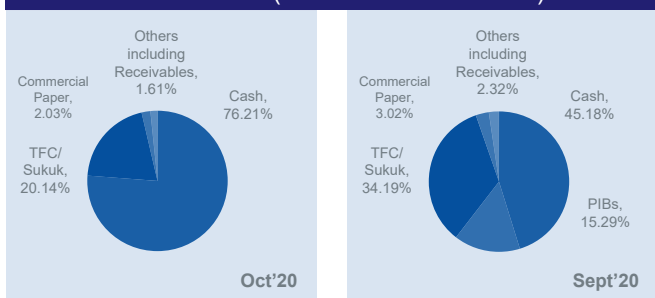
Faysal Income & Growth Fund

FUND INFORMATION

Fund Type	Open Ended
Category	Aggressive 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 1.1%)
Selling and Marketing Expenses	0.55%
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)	109.11
Net Assets (PKR mn)	960.99
Total Expense Ratio (Annualized)	2.25% <small>TER includes 0.32% representing government levy, SECP fee and Sindh worker welfare Fund excluding reversal of WWF.</small>
Total Expense Ratio (Absolute)	0.76% <small>TER includes 0.11% 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	0.00%
AAA	0.11%
AA+	0.11%
AA	0.40%
AA-	67.45%
A+	23.44%
A	4.86%
A-	2.03%
NR (include receivables against sale of Government Securities)	1.61%

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. Khaldoon Bin Latif	Chief Executive Officer
Mr. Ayub Khuhiro	Chief Investment Officer
Mr. Faisal Ali Khan	CFO and Company Secretary
Syed Shahid Iqbal	Sr. Fund Specialist - Fixed Income
Mr. Mustajab Alam	Fund Manager
Mr. Muhammad Akbar Latif Khan	Head of Research
Mr. Khurram Salman	Head of Compliance and Internal Audit
Mr. Mohammad Qasim	Head of Risk

FUND RETURNS

(Annualized % p.a) Holding Period	FIGF	Benchmark
FY21 to Date	7.07%	7.42%
Month on Month	-1.72%	7.65%
1 year Trailing	10.58%	10.04%

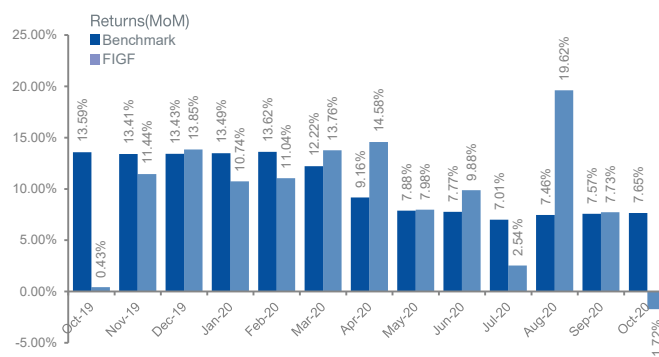
Returns (%)	FY20	FY19	FY18	FY17	FY16
FIGF	11.19%	7.81%	5.15%	4.56%	9.41%
Benchmark	12.26%	10.73%	6.69%	6.40%	6.59%

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	1.02 Yr

TOP PORTFOLIO HOLDINGS (% OF TOTAL ASSETS)

Bank Of Punjab - TFC	23-Dec-16	6.75%
JS Bank Ltd. - TFC	14-Dec-16	6.03%
Khushali Microfinance Bank - TFC	19-Mar-18	4.84%
JS Bank Ltd. - TFC	29-Dec-17	2.52%



The Scheme has maintained provisions against Sindh Workers' Welfare Fund liability to the tune of Rs. 5,987,007 as at October 31, 2020. If the same were not made the NAV per unit / return of the Scheme would have been higher by Rs. 0.68 (0.62%). For details investors are advised to read the Note 11.1 of the latest financial statements for the quarter ended September 30, 2020.

Performance Review

Faysal Income and Growth Fund (FIGF) yielded an annualized return of 7.07% on year to date basis. By the end of the month, your fund liquidated its exposure in PIBs whereas exposure in TFCs was also reduced by increasing cash allocation of the fund. Negative MTD return of the fund was due to mark to mark losses in one of our TFC holding which is expected to be recovered in the near future. We anticipate that TFC price will revert back to its Par value in the near future. Going forward, your fund will strive to maximize returns in a competitive macroeconomic landscape.

MUFAP's recommended format

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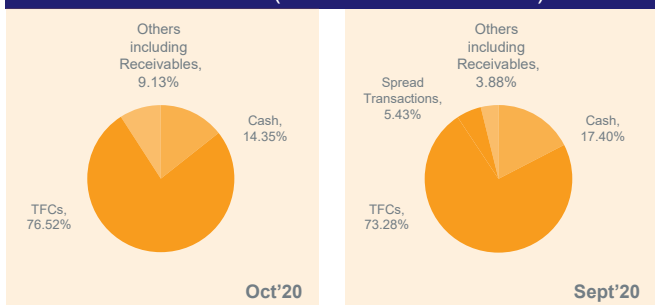
Faysal Financial Value Fund

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 0.15%)
Selling and Marketing Expenses	0.38%
Front End Load	Up to 3% of NAV
Back End Load	Nil
Min Subscription	PKR 5,000
Benchmark	The Benchmark for "Faysal Financial Value Fund" shall be weighted average of KSE 100 Index and 6 Month KIBOR rates and 70% three (3) months PKFV rates + 30% three (3) months average deposit rate of three (3) AA rated scheduled Banks as selected by MUFAP on the basis of actual proportion held by the scheme.
Pricing Mechanism	Forward
Dealing Days	Monday - Friday
Cut-Off Timing	9:00 am - 5:00 pm
AMC Rating	AM2
NAV Per Unit (PKR)	110.38
Net Assets (PKR mn)	1,801.12
Total Expense Ratio (Annualized)	0.93% <small>TER includes 0.29% representing government levy, SECP fee and Sindh worker welfare Fund excluding reversal of WWF.</small>
Total Expense Ratio (Absolute)	0.31% <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 Guaranteed	0.21%
AA+	13.81%
AA	3.36%
AA-	59.07%
A+	14.41%
NR (include receivables against sale of Government Securities)	9.13%

Performance Review

During October-20, your fund posted a return of 0.80% against its benchmark of 0.61%. The fund remained invested in TFCs and Cash. Going forward, your fund will also take exposure in other investment avenues keeping in view the economic position of the country.

INVESTMENT OBJECTIVE

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

INVESTMENT COMMITTEE

Mr. Khaldoun Bin Latif	Chief Executive Officer
Mr. Ayub Khuhro	Chief Investment Officer
Mr. Faisal Ali Khan	CFO and Company Secretary
Syed Shahid Iqbal	Sr. Fund Specialist - Fixed Income
Mr. Mustajab Alam	Fund Manager
Mr. Muhammad Akbar Latif Khan	Head of Research
Mr. Khurram Salman	Head of Compliance and Internal Audit
Mr. Mohammad Qasim	Head of Risk

FUND RETURNS

(Absolute % p.a) Holding Period	FFVF	Benchmark
FY21 to Date	3.70%	2.36%
Month on Month	0.80%	0.61%
1 year Trailing	N/A	N/A

Returns (%)	FY20	FY19	FY18	FY17	FY16
FFVF	6.57%	-	-	-	-
Benchmark	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
Weighted Average Maturity	2.87 Yr

TOP PORTFOLIO HOLDINGS (% OF TOTAL ASSETS)

Bank Alfalah Limited - TFC - Tier 1	26-Mar-18	15.47%
Soneri Bank - TFC	08-Jul-15	14.41%
Askari Bank Ltd. - TFC	03-Jul-18	13.43%
UBL TFC - Tier 1	29-Jan-19	12.37%
Bank Al Habib	20-Dec-17	8.29%
JS Bank Ltd. - TFC	14-Dec-16	6.75%
Bank of Punjab - TFC	23-Dec-16	4.14%
K-Electric Sukuk 4	17-Jun-15	1.44%
WAPDA TFC	27-Sep-13	0.21%

The Scheme has maintained provisions against Sindh Workers' Welfare Fund liability to the tune of Rs. 2,962,279 as at October 31, 2020. If the same were not made the NAV per unit / return of the Scheme would have been higher by Rs. 0.18 (0.16%). For details investors are advised to read the Note 10.1 of the latest financial statements for the quarter ended September 30, 2020.

MUFAP's recommended format

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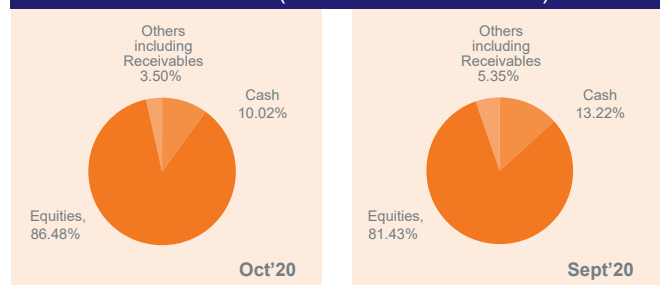
Faysal Asset Allocation Fund

FUND INFORMATION

Fund Type	Open Ended
Category	Asset Allocation Scheme
Stability Rating	-
Risk Profile	High
Launch Date	July 24, 2006
Custodian/Trustee	CDC
Auditor	A. F. Ferguson & Co.
Management Fee**	Upto 2% of Average Annual N.A. (Actual Rate of Management Fee Charged is 1%)
Selling and Marketing Expenses	1%
Front End Load	Up to 3% of NAV
Back End Load	Nil
Min Subscription	PKR 5,000
Benchmark*	KSE100 Index / 6M KIBOR
Pricing Mechanism	Forward
Dealing Days	Monday - Friday
Cut-Off Timing	9:00 am - 5:00 pm
AMC Rating	AM2
NAV Per Unit (PKR)	52.38
Net Assets (PKR mn)	255.51
Total Expense Ratio (Annualized)	4.81% <small>TER includes 0.76% representing government levy, SECP fee and Sindh worker welfare Fund excluding reversal of WWF.</small>
Total Expense Ratio (Absolute)	1.62% <small>TER includes 0.25% representing government levy, SECP fee and Sindh worker welfare Fund excluding reversal of WWF.</small>

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

ASSET ALLOCATION (% OF TOTAL ASSETS)



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/Investment Limit	Exposure Limit Range	Actual Holding
Systems Limited Investment in single entity has to be maintained at a level of 10% of net assets.	10%	12.55%

The Scheme has maintained provisions against Sindh Workers' Welfare Fund liability to the tune of Rs. 915,960 as at October 31, 2020. If the same were not made the NAV per unit / return of the Scheme would have been higher by Rs. 0.19 (0.36%). For details investors are advised to read the Note 12.1 of the latest financial statements for the quarter ended September 30, 2020.

Performance Review

During October-20, your fund posted a return of 1.91% against its benchmark of -1.45%. The fund exposure was 86.48% in equities and had taken an overweight stance relative to KSE-100 on cement, technology & communication, engineering and chemical companies whereas an underweight stance was taken on commercial banks, oil & gas exploration companies and fertilizer sector.

MUFAP's recommended format

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INVESTMENT OBJECTIVE

Faysal Asset Allocation Fund (FAAF) endeavors to provide investors with an opportunity to earn long-term capital appreciation optimizing through broad mix of asset classes encompassing equity, fixed income & money market instruments.

INVESTMENT COMMITTEE

Mr. Khaldoon Bin Latif	Chief Executive Officer
Mr. Ayub Khuuro	Chief Investment Officer
Mr. Faisal Ali Khan	CFO and Company Secretary
Mr. Khurram M. Arif, CFA	Fund Specialist - Equities
Mr. Muhammad Akbar Latif Khan	Head of Research
Mr. Khurram Salman	Head of Compliance and Internal Audit
Mr. Mohammad Qasim	Head of Risk

FUND RETURNS

(Absolute % p.a) Holding Period	FAAF	Benchmark
FY21 to Date	23.71%	14.27%
Month on Month	1.91%	-1.45%
1 year Trailing	19.95%	14.88%

Returns (%)	FY20	FY19	FY18	FY17	FY16
FAAF	1.83%	-20.96%	-21.64%	4.67%	-2.46%
Benchmark	6.01%	-7.32%	-5.79%	20.73%	9.14%

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
Weighted Average Maturity	-

TOP PORTFOLIO HOLDINGS (% OF TOTAL ASSETS)

System Ltd	Equity	12.16%
Engro Polymer & Chemicals Ltd	Equity	6.64%
Pioneer Cement Limited	Equity	6.53%
International Industries Ltd.	Equity	6.12%
TRG Pakistan Limited	Equity	6.01%
D. G. Khan Cement Co.	Equity	4.81%
Cherat Cement Company Limited	Equity	4.67%
Honda Atlas Cars (Pakistan) Ltd.	Equity	4.66%
Inter.Steel Ltd.	Equity	4.52%
Maple Leaf Cement Factory Limited	Equity	4.30%

SECTOR ALLOCATIONS (% OF TOTAL ASSETS)

	Oct'20
Cement	24.29%
Technology & Communication	22.13%
Engineering	14.18%
Chemical	10.64%
Automobile Assembler	8.22%
Others	20.54%

Faysal Islamic Asset Allocation Fund

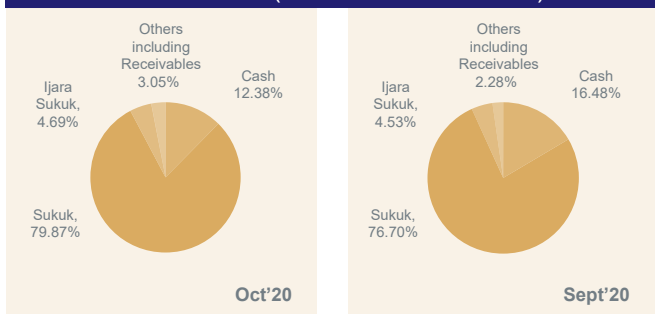
FUND INFORMATION

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	-
Front End Load	Up to 3% of NAV
Back End Load	Nil
Min Subscription	PKR 5,000
Benchmark*	KMI-30 Index/6M Deposit rate for A & above rated Islamic Banks
Pricing Mechanism	Forward
Dealing Days	Monday - Friday
Cut-Off Timing	9:00 am - 5:00 pm
AMC Rating	AM2
NAV Per Unit (PKR)	67.24
Net Assets (PKR mn)	2,267.71
Total Expense Ratio (Annualized)	0.57% TER includes 0.23% representing government levy, SECP fee and Sindh worker welfare Fund excluding reversal of WWF.
Total Expense Ratio (Absolute)	0.19% TER includes 0.08% 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	4.69%
AAA	2.89%
AA+	25.39%
AA	33.26%
AA-	7.04%
A+	13.19%
A	10.49%
NR (include receivables against sale of Government Securities)	3.05%

Performance Review

Faysal Islamic Asset Allocation Fund (FIAAF) posted an absolute return of 0.72% on month-on-month basis relative to its benchmark of 0.29%. At the end of the month, your fund maintained its exposure in corporate Sukuk and GOP Ijara Sukuk. 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	CFO and Company Secretary
Syed Shahid Iqbal	Sr. Fund Specialist - Fixed Income
Mr. Mustajab Alam	Fund Manager
Mr. Muhammad Akbar Latif Khan	Head of Research
Mr. Khurram Salman	Head of Compliance and Internal Audit
Mr. Mohammad Qasim	Head of Risk

FUND RETURNS

(Absolute % p.a) Holding Period	FIAAF	Benchmark
FY21 to Date	2.92%	1.40%
Month on Month	0.72%	0.29%
1 year Trailing	10.07%	7.84%

Returns (%)	FY20	FY19	FY18	FY17	FY16
FIAAF	10.89%	-19.46%	-19.77%	23.04%	-4.02%
Benchmark	4.48%	-13.17%	-5.24%	15.40%	14.45%

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	3.14 Yr

TOP PORTFOLIO HOLDINGS (% OF TOTAL ASSETS)

Meezan Islamic Bank - Sukuk - Tier 1	1-Aug-18	11.43%
K-Electric LIMITED (Sukuk)	3-Aug-20	11.30%
Hub Power Company - Sukuk	22-Aug-19	7.70%
Dubai Islamic Bank Limited - Sukuk - Tier 2	14-Jul-17	7.00%
Dubai Islamic Bank Limited - Sukuk - Tier 1	21-Dec-18	6.81%
Hub Power Company Limited - ST Sukuk	19-May-20	4.42%
Al-Baraka Bank - Sukuk - Tier 2	22-Aug-17	4.33%
Aspin Pharma Pvt Ltd Sukuk	30-Nov-17	4.30%
Engro Polymer & Chemical Limited (Sukuk)	11-Jan-19	3.45%
Meezan Islamic Bank - Sukuk - Tier 2	22-Sep-16	3.44%

The Scheme has maintained provisions against Sindh Workers' Welfare Fund liability to the tune of Rs. 3,720,898 as at October 31, 2020. If the same were not made the NAV per unit / return of the Scheme would have been higher by Rs. 0.11 (0.16%). For details investors are advised to read the Note 12.1 of the latest financial statements for the quarter ended September 30, 2020.

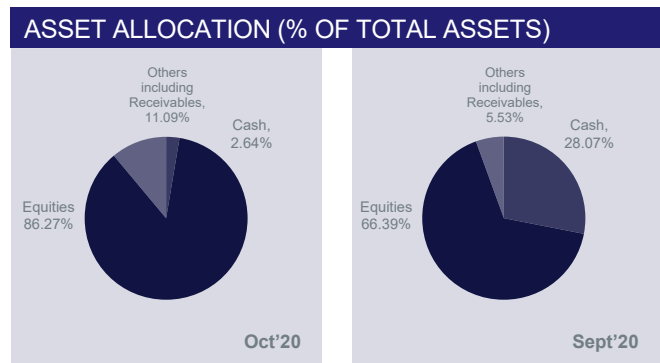
MUFAP's recommended format

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Faysal Stock Fund

FUND INFORMATION	
Fund Type	Open Ended
Category	Equity Scheme
Stability Rating	-
Risk Profile	High
Launch Date	April 19, 2004
Custodiary/Trustee	CDC
Auditor	A. F. Ferguson & Co.
Management Fee**	Upto 2% of Average Annual N.A. (Actual Rate of Management Fee Charged is 1%)
Selling and Marketing Expenses	1.00%
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)	51.54
Net Assets (PKR mn)	297.55
Total Expense Ratio (Annualized)	5.96% <small>TER includes 1.33% representing government levy, SECP fee and Sindh worker welfare Fund excluding reversal of WWF.</small>
Total Expense Ratio (Absolute)	2.01% <small>TER includes 0.45% 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 Scheme has maintained provisions against Sindh Workers' Welfare Fund liability to the tune of Rs. 1,939,517 as at October 31, 2020. If the same were not made the NAV per unit / return of the Scheme would have been higher by Rs. 0.34 (0.65%). For details investors are advised to read the Note 12.1 of the latest financial statements for the quarter ended September 30, 2020.

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

NON COMPLIANCE		
Name of non-compliant investment/Investment Limit	Exposure Limit Range	Actual Holding
Systems Limited Investment in single entity has to be maintained at a level of 10% of net assets.	10%	10.58%

Performance Review

During October-20, your fund posted a return of 3.45% against its benchmark of -1.68%. The fund exposure was increased from 66.39% to 86.27%. During this period overweight stance relative to KSE-100 was taken on the chemical, technology & communication, cement and engineering sector whereas, the underweight stance was taken on fertilizer and oil & gas exploration companies and Commercial Banks.

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	CFO and Company Secretary
Mr. Khurram M. Arif, CFA	Fund Specialist - Equities
Mr. Muhammad Akbar Latif Khan	Head of Research
Mr. Khurram Salman	Head of Compliance and Internal Audit
Mr. Mohammad Qasim	Head of Risk

FUND RETURNS		
(Absolute % p.a) Holding Period	FSF	Benchmark
FY21 to Date	25.16%	15.88%
Month on Month	3.45%	-1.68%
1 year Trailing	21.49%	16.62%

Returns (%)	FY20	FY19	FY18	FY17	FY16
FSF	4.57%	-28.24%	-18.31%	14.30%	7.39%
Benchmark	1.53%	-19.11%	-10.00%	17.32%	8.60%

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

Leverage	Nil
Weighted Average Maturity	-

TOP PORTFOLIO HOLDINGS (% OF TOTAL ASSETS)	
System Ltd	9.79%
International Industries Ltd.	6.31%
Pioneer Cement Limited	6.23%
Honda Atlas Cars (Pakistan) Ltd.	5.05%
Engro Polymer & Chemical Ltd	4.73%
Cherat Cement Company Limited	4.65%
Lucky Cement Limited	4.54%
TRG Pakistan Limited	4.38%
Maple Leaf Cement Factory Limited	3.97%
D. G. Khan Cement Co.	3.83%

SECTOR ALLOCATIONS (% OF TOTAL ASSETS)	
	Oct'20
Cements	25.28%
Technology & Communication	15.60%
Engineering	11.18%
Automobile Assembler	10.94%
Chemical	9.13%
Others	27.87%

MUFAP's recommended format

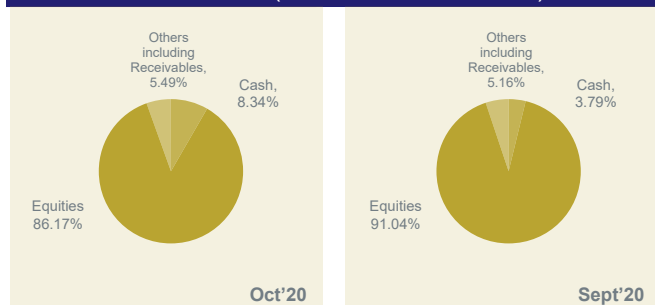
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Faysal Islamic Stock Fund

FUND INFORMATION

Fund Type	Open Ended
Category	Islamic Equity Scheme
Stability Rating	-
Risk Profile	High
Launch Date	July 24, 2020
Custodian/Trustee	CDC
Auditor	A. F. Ferguson & Co.
Management Fee	Upto 2% of Average Annual N.A. (Actual Rate of Management Fee Charged is 1.5%)
Selling and Marketing Expenses	0.50%
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)	105.09
Net Assets (PKR mn)	802.17
Net Assets (PKR mn) excluding FoF	802.17
Total Expense Ratio (Annualized)	5.23% <small>TER includes 0.96% representing government levy, SECP fee and Sindh worker welfare Fund excluding reversal of WWF.</small>
Total Expense Ratio (Absolute)	1.42% <small>TER includes 0.26% representing government levy, SECP fee and Sindh worker welfare Fund excluding reversal of WWF.</small>

ASSET ALLOCATION (% OF TOTAL ASSETS)



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

NON COMPLIANCE

Name of non-compliant investment/Investment Limit	Exposure Limit Range	Actual Holding
Systems Limited Investment in single entity has to be maintained at a level of 15% of net assets.	15%	15.14%

The Scheme has maintained provisions against Sindh Workers' Welfare Fund liability to the tune of Rs. 765,920 as at October 31, 2020. If the same were not made the NAV per unit / return of the Scheme would have been higher by Rs. 0.10 (0.10%). For details investors are advised to read the Note 10.1 of the latest financial statements for the quarter ended September 30, 2020.

Performance Review

During October-20, your fund posted a return of 4.29% against its benchmark of -1.92%. The fund exposure was decreased from 91.04% to 86.17%. During this period overweight stance relative to KMI-30 was taken on the chemical, technology & communication, engineering, cement sector whereas, the underweight stance was taken on, fertilizer and oil & Gas exploration companies.

MUFAP's recommended format

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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	CFO and Company Secretary
Mr. Khurram M. Arif, CFA	Fund Specialist - Equities
Mr. Muhammad Akbar Latif Khan	Head of Research
Mr. Khurram Salman	Head of Compliance and Internal Audit
Mr. Mohammad Qasim	Head of Risk

FUND RETURNS

(Absolute % p.a) Holding Period	FISF	Benchmark
FY21 to Date	7.72%	5.92%
Month on Month	4.29%	-1.92%
1 year Trailing	N/A	NA

Returns (%)	FY20	FY19	FY18	FY17	FY16
FISF	-	-	-	-	-
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
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TOP PORTFOLIO HOLDINGS (% OF TOTAL ASSETS)

System Ltd	14.94%
Lucky Cement Limited	9.39%
Maple Leaf Cement Factory Limited	7.01%
Cherat Cement Company Limited	6.95%
International Industries Ltd.	6.85%
Engro Polymer & Chmical Limited	6.46%
D. G. Khan Cement Co.	6.29%
Honda Atlas Cars (Pakistan) Ltd.	4.23%
AGP Limited	4.02%
Indus Motor Company Limited	3.47%

SECTOR ALLOCATIONS (% OF TOTAL ASSETS)

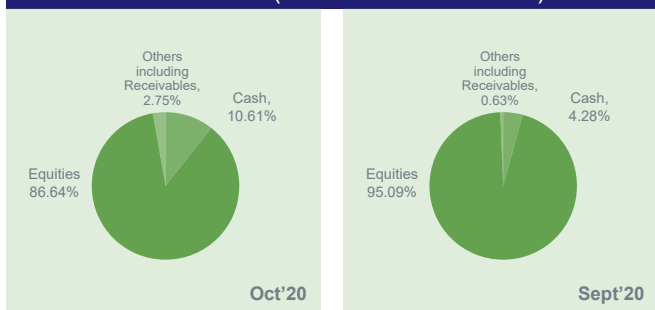
	Oct'20
Cement	32.52%
Technology & Communication	17.15%
Engineering	11.21%
Chemical	10.05%
Automobile Assembler	7.70%
Others	21.36%

Faysal Islamic Dedicated Equity Fund

FUND INFORMATION

Fund Type	Open Ended
Category	Islamic Dedicated Equity Scheme
Stability Rating	-
Risk Profile	High
Launch Date	January 2, 2020
Custodian/Trustee	CDC
Auditor	A. F. Ferguson & Co.
Management Fee	Upto 2% of Average Annual N.A. (Actual Rate of Management Fee Charged is 1.5%)
Selling and Marketing Expenses	0.5%
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)	91.10
Net Assets (PKR mn)	1981.16
Net Assets (PKR mn) excluding FoF	-0.05
Total Expense Ratio (Annualized)	5.59% <small>TER includes 1.36% representing government levy, SECP fee and Sindh worker welfare Fund excluding reversal of WWF.</small>
Total Expense Ratio (Absolute)	1.88% <small>TER includes 0.46% representing government levy, SECP fee and Sindh worker welfare Fund excluding reversal of WWF.</small>

ASSET ALLOCATION (% OF TOTAL ASSETS)



The Scheme has maintained provisions against Sindh Workers' Welfare Fund liability to the tune of Rs. 5,046,439 as at October 31, 2020. If the same were not made the NAV per unit / return of the Scheme would have been higher by Rs. 0.23 (0.25%). For details investors are advised to read the Note 11.1 of the latest financial statements for the quarter ended September 30, 2020.

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
Systems Limited Investment in single entity has to be maintained at a level of 15% of net assets.	15%	15.67%

Performance Review

During October-20, your fund posted a return of 4.88% against its benchmark return of -1.92%. The fund exposure was 86.64% in equities. During this period overweight stance relative to KMI-30 was taken on the chemical, technology & communication and cement sector whereas, the underweight stance was taken on oil & gas exploration companies.

MUFAP's recommended format

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INVESTMENT OBJECTIVE

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

INVESTMENT COMMITTEE

Mr. Khaldoon Bin Latif	Chief Executive Officer
Mr. Ayub Khuuro	Chief Investment Officer
Mr. Faisal Ali Khan	CFO and Company Secretary
Mr. Khurram M. Arif, CFA	Fund Specialist - Equities
Mr. Muhammad Akbar Latif Khan	Head of Research
Mr. Khurram Salman	Head of Compliance and Internal Audit
Mr. Mohammad Qasim	Head of Risk

FUND RETURNS

(Absolute % p.a) Holding Period	FIDEF	Benchmark
FY21 to Date	16.66%	15.46%
Month on Month	4.88%	-1.92%
1 year Trailing	N/A	N/A

Returns (%)	FY20	FY19	FY18	FY17	FY16
FIDEF	-20.97%	-	-	-	-
Benchmark	-20.38%	-	-	-	-

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

Leverage

Nil

TOP PORTFOLIO HOLDINGS (% OF TOTAL ASSETS)

System Ltd	15.34%
Engro Polymer & Chemical Ltd	8.35%
Lucky Cement Limited	8.18%
Maple Leaf Cement Factory Limited	7.45%
Cherat Cement Company Limited	7.21%
International Industries Ltd.	6.72%
D. G. Khan Cement Co.	5.77%
Indus Motor Company Limited	4.95%
AGP Limited	4.05%
Kohat Cement Limited	3.11%

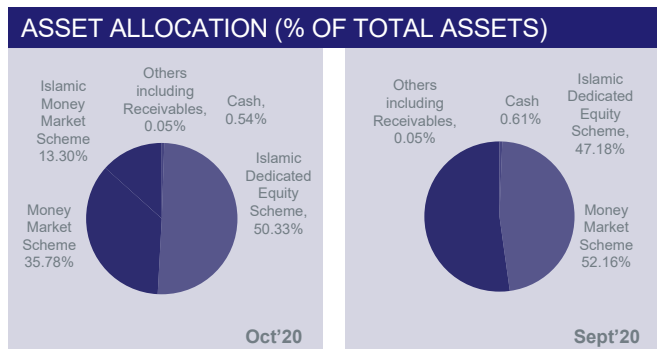
SECTOR ALLOCATIONS (% OF TOTAL ASSETS)

	Oct'20
Cement	31.72%
Technology & Communication	15.34%
Chemical	11.81%
Engineering	9.00%
Pharmaceuticals	7.19%
Others	24.95%

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 1.5%)
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)	106.26
Net Assets (PKR mn)	746.48
Total Expense Ratio (Annualized)	1.65% <small>TER includes 0.48% representing government levy, SECP fee and Sindh worker welfare Fund excluding reversal of WWF.</small>
Total Expense Ratio (Absolute)	0.56% <small>TER includes 0.16% representing government levy, SECP fee and Sindh worker welfare Fund excluding reversal of WWF.</small>



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. Khaldoon Bin Latif	Chief Executive Officer
Mr. Ayub Khuhiro	Chief Investment Officer
Mr. Faisal Ali Khan	CFO and Company Secretary
Syed Shahid Iqbal	Sr. Fund Specialist - Fixed Income
Mr. Khurram M. Arif, CFA	Fund Specialist - Equities
Mr. Muhammad Akbar Latif Khan	Head of Research
Mr. Khurram Salman	Head of Compliance and Internal Audit
Mr. Mohammad Qasim	Head of Risk

FUND RETURNS		
(Absolute % p.a) Holding Period	FAPPP	Benchmark
FY21 to Date	5.93%	7.86%
Month on Month	2.50%	-0.47%
1 Year Trailing	N/A	N/A
Since Inception	12.97%	16.61%

Returns (%)	FY20	FY19	FY18	FY17	FY16
FAPPP	6.65%	-	-	-	-
Benchmark	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	Minimum 2.9X - Maximum 5X

TOP PORTFOLIO HOLDINGS (% OF TOTAL ASSETS)	
Faysal Islamic Dedicated Equity Fund	50.33%
JS Cash Fund	19.11%
Faysal Money Market Fund	16.67%
Faysal Islamic Cash Fund	13.30%

The Scheme has maintained provisions against Sindh Workers' Welfare Fund liability to the tune of Rs. 1,851,415 as at October 31, 2020. If the same were not made the NAV per unit / return of the Scheme would have been higher by Rs. 0.26 (0.25%). For details investors are advised to read the Note 10.1 of the latest financial statements for the quarter ended September 30, 2020.

Performance Review

Faysal Active Principal Preservation Plan yielded a cumulative return of 5.93% on the FYTD basis relative to its benchmark of 7.86%. The fund invested 49.08% in the money market scheme and 50.33% in Islamic Dedicated Equity Scheme whereas the maximum and minimum multipliers stood 5.0x-2.9x. Going forward, fund management will allocate the funds in different high yielding avenues.

MUFAP's recommended format

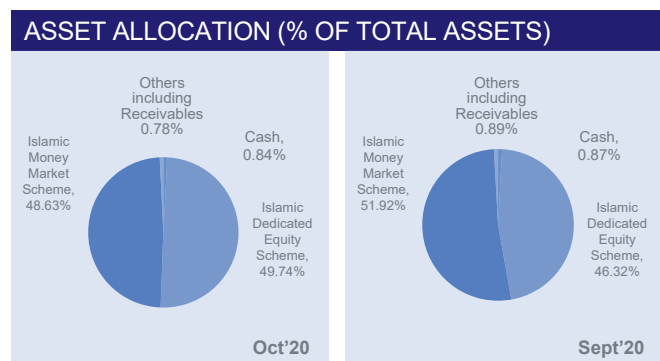
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Faysal Sharia Capital Preservation Plan

(UNDER FAYSAL SHARIA PLANNING FUND)

FUND INFORMATION	
Fund Type	Open Ended
Category	Shariah Compliant Fund of Funds - CPPI
Stability Rating	-
Risk Profile	Medium
Launch Date	July 09, 2019
Custodian/Trustee	CDC
Auditor	A. F. Ferguson & Co.
Management Fee	1.5% on AUM or if investment made in CIS Underlying Fund fee will be applicable. (Actual Rate of Management Fee Charged is 1.5%)
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)	105.30
Net Assets (PKR mn)	880.40
Total Expense Ratio (Annualized)	1.49% TER includes 0.43% representing government levy, SECP fee and Sindh worker welfare Fund excluding reversal of WWF.
Total Expense Ratio (Absolute)	0.50% 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" is an Islamic Plan under "Faysal Sharia Planning Fund" with an objective to earn a potentially competitive return through dynamic asset allocation between Islamic income/Money market, Islamic equity Collective Investment Scheme and Islamic Banks deposit by using CPPI methodology, while aiming to providing Capital Preservation of the Initial Investment Value at maturity of the plan based on the Fund Manager's outlook on the assets classes.

INVESTMENT COMMITTEE

Mr. Khaldoun Bin Latif	Chief Executive Officer
Mr. Ayub Khuhro	Chief Investment Officer
Mr. Faisal Ali Khan	CFO and Company Secretary
Syed Shahid Iqbal	Sr. Fund Specialist - Fixed Income
Mr. Khurram M. Arif, CFA	Fund Specialist - Equities
Mr. Muhammad Akbar Latif Khan	Head of Research
Mr. Khurram Salman	Head of Compliance and Internal Audit
Mr. Mohammad Qasim	Head of Risk

FUND RETURNS

(Absolute % p.a) Holding Period	FSCPP	Benchmark
FY21 to Date	5.09%	7.07%
Month on Month	2.26%	-0.76%
1 Year Trailing	10.57%	10.15%
Since Inception	10.76%	8.32%

Returns (%)	FY20	FY19	FY18	FY17	FY16
FSCPP	5.39%	-	-	-	-
Benchmark	5.91%	-	-	-	-

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

Leverage	Nil
Multiplier	Minimum 4X - Maximum 5X

TOP PORTFOLIO HOLDINGS (% OF TOTAL ASSETS)

Faysal Islamic Dedicated Equity Fund	49.74%
Faysal Islamic Cash Fund	37.28%
JS Islamic Daily Dividend Fund	11.35%

The Scheme has maintained provisions against Sindh Workers' Welfare Fund liability to the tune of Rs. 2,100,675 as at October 31, 2020. If the same were not made the NAV per unit / return of the Scheme would have been higher by Rs. 0.25 (0.24%). For details investors are advised to read the Note 11 of the latest financial statements for the quarter ended September 30, 2020.

Performance Review

Faysal Shariah Capital Preservation Plan yielded a cumulative return of 5.09% on the FYTD basis relative to its benchmark of 7.07%. At the month-end, your fund investment exposure in sharia-compliant equity scheme stood at 49.74%, and the sharia money market scheme stood at 48.63% with a maximum and minimum multiplier of 5.0x and 4.0x respectively. Since Inception FSCPP-II yielded a return of 10.76% versus Benchmark return of 8.32% Going forward, fund management will allocate the funds in different high yielding avenues.

MUFAP's recommended format

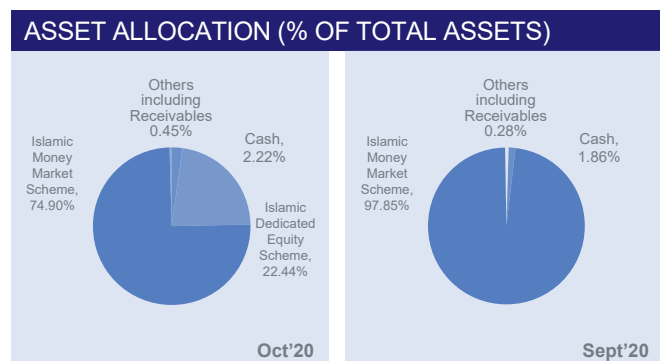
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Faysal Sharia Capital Preservation Plan-II

(UNDER FAYSAL SHARIA PLANNING FUND)

FUND INFORMATION	
Fund Type	Open Ended
Category	Shariah Compliant Fund of Funds - CPPI
Stability Rating	-
Risk Profile	Medium
Launch Date	September 27, 2019
Custodian/Trustee	CDC
Auditor	A. F. Ferguson & Co.
Management Fee	1.5% on AUM or if investment made in CIS Underlying Fund fee will be applicable. (Actual Rate of Management Fee Charged is 1.5%)
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)	108.24
Net Assets (PKR mn)	964.64
Total Expense Ratio (Annualized)	1.82% TER includes 0.64% representing government levy, SECP fee and Sindh worker welfare Fund.
Total Expense Ratio (Absolute)	0.61% TER includes 0.22% 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 Scheme has maintained provisions against Sindh Workers' Welfare Fund liability to the tune of Rs. 2,548,350 as at October 31, 2020. If the same were not made the NAV per unit / return of the Scheme would have been higher by Rs. 0.27 (0.26%). For details investors are advised to read the Note 11 of the latest financial statements for the quarter ended September 30, 2020.

Performance Review

Faysal Shariah Capital Preservation Plan yielded a cumulative return of 8.19% on the FYTD basis relative to its benchmark of 5.71%. The fund investment exposure in sharia money market scheme stood at 74.90% and in sharia dedicated equities scheme stood at 22.44% with a maximum and minimum multiplier of 1.8x and 0.0x respectively. Going forward, fund management will allocate the funds in different high yielding avenues. Since Inception FSCPP-II yielded a return of 11.63% versus Benchmark return of 11.24%

INVESTMENT OBJECTIVE

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

INVESTMENT COMMITTEE

Mr. Khaldoun Bin Latif	Chief Executive Officer
Mr. Ayub Khuuro	Chief Investment Officer
Mr. Faisal Ali Khan	CFO and Company Secretary
Syed Shahid Iqbal	Sr. Fund Specialist - Fixed Income
Mr. Khurram M. Arif, CFA	Fund Specialist - Equities
Mr. Muhammad Akbar Latif Khan	Head of Research
Mr. Khurram Salman	Head of Compliance and Internal Audit
Mr. Mohammad Qasim	Head of Risk

FUND RETURNS

(Absolute % p.a) Holding Period	FSCPP-II	Benchmark
FY21 to Date	8.19%	5.71%
Month on Month	-0.86%	0.17%
1 Year Trailing	10.57%	7.30%
Since Inception	11.63%	11.24%

Returns (%)	FY20	FY19	FY18	FY17	FY16
FSCPP-II	3.28%	-	-	-	-
Benchmark	5.28%	-	-	-	-

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

Leverage	Nil
Multiplier	Minimum 0X - Maximum 1.8X

TOP PORTFOLIO HOLDINGS (% OF TOTAL ASSETS)

JS Islamic Daily Dividend Fund	38.85%
Faysal Islamic Cash Fund	36.05%
Faysal Islamic Dedicated Equity Fund	22.44%

MUFAP's recommended format

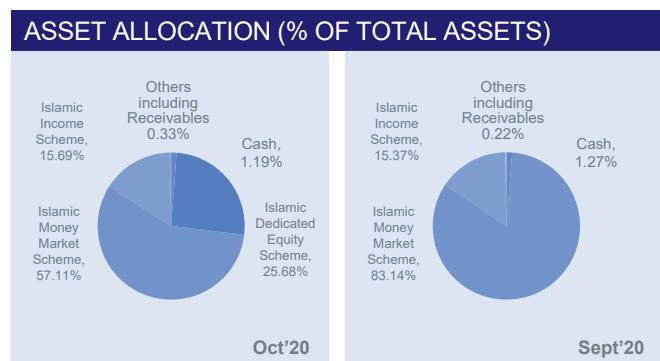
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Faysal Sharia Capital Preservation Plan-III

(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)	108.57
Net Assets (PKR mn)	1,283.60
Total Expense Ratio (Annualized)	1.73% <small>TER includes 0.60% representing government levy, SECP fee and Sindh worker welfare Fund.</small>
Total Expense Ratio (Absolute)	0.58% <small>TER includes 0.20% representing government levy, SECP fee and Sindh worker welfare Fund excluding reversal of WWF.</small>

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



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

INVESTMENT COMMITTEE	
Mr. Khaldoon Bin Latif	Chief Executive Officer
Mr. Ayub Khuuro	Chief Investment Officer
Mr. Faisal Ali Khan	CFO and Company Secretary
Syed Shahid Iqbal	Sr. Fund Specialist - Fixed Income
Mr. Khurram M. Arif, CFA	Fund Specialist - Equities
Mr. Muhammad Akbar Latif Khan	Head of Research
Mr. Khurram Salman	Head of Compliance and Internal Audit
Mr. Mohammad Qasim	Head of Risk

FUND RETURNS		
(Absolute % p.a) Holding Period	FSCPP-III	Benchmark
FY21 to Date	8.49%	5.93%
Month on Month	-1.12%	0.19%
1 Year Trailing	N/A	N/A
Since Inception	10.10%	9.08%

Returns (%)	FY20	FY19	FY18	FY17	FY16
FSCPP-III	1.88%	-	-	-	-
Benchmark	4.14%	-	-	-	-

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

Leverage	Nil
Multiplier	Minimum 0X - Maximum 1.8X

TOP PORTFOLIO HOLDINGS (% OF TOTAL ASSETS)	
JS Islamic Daily Dividend Fund	29.22%
Faysal Islamic Cash Fund	27.89%
Faysal Islamic Dedicated Equity Fund	25.68%
JS Islamic Income Fund	15.69%

The Scheme has maintained provisions against Sindh Workers' Welfare Fund liability to the tune of Rs. 2,590,978 as at October 31, 2020. If the same were not made the NAV per unit / return of the Scheme would have been higher by Rs. 0.22 (0.20%). For details investors are advised to read the Note 12.1 of the latest financial statements for the quarter ended September 30, 2020.

Performance Review

Faysal Shariah Capital Preservation Plan yielded a cumulative return of 8.49% on the FYTD basis relative to its benchmark of 5.93%. At the month-end, your fund investment exposure in the sharia money market scheme stood at 57.11%, in sharia income scheme stood at 15.69% and sharia dedicated equities scheme stood at 25.68% with a maximum and minimum multiplier of 1.8x and 0.0x respectively. Going forward, fund management will allocate the funds in different high yielding avenues. Since Inception FSCPP 3 yielded a return of 10.10% versus Benchmark return of 9.08%

MUFAP's recommended format

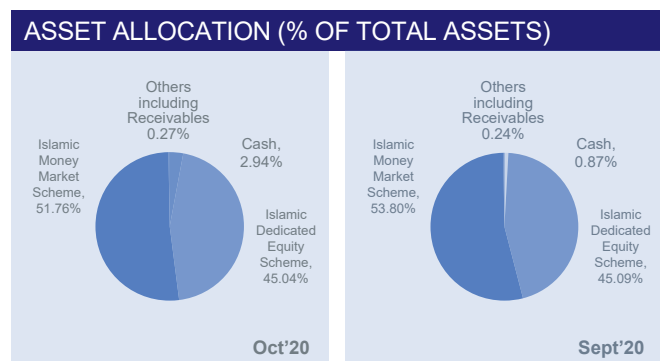
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Faysal Sharia Capital Preservation Plan-IV

(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)	103.11
Net Assets (PKR mn)	452.48
Total Expense Ratio (Annualized)	1.42% <small>TER includes 0.32% representing government levy, SECP fee and Sindh worker welfare Fund excluding reversal of WWF.</small>
Total Expense Ratio (Absolute)	0.39% <small>TER includes 0.09% 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. Khaldoun Bin Latif	Chief Executive Officer
Mr. Ayub Khuuro	Chief Investment Officer
Mr. Faisal Ali Khan	CFO and Company Secretary
Syed Shahid Iqbal	Sr. Fund Specialist - Fixed Income
Mr. Khurram M. Arif, CFA	Fund Specialist - Equities
Mr. Muhammad Akbar Latif Khan	Head of Research
Mr. Khurram Salman	Head of Compliance and Internal Audit
Mr. Mohammad Qasim	Head of Risk

FUND RETURNS		
(Absolute % p.a) Holding Period	FSCPP-IV	Benchmark
FY21 to Date	3.11%	3.26%
Month on Month	2.23%	-0.72%
1 Year Trailing	N/A	N/A
Since Inception	3.11%	1.33%

Returns (%)	FY20	FY19	FY18	FY17	FY16
FSCPP-IV	-	-	-	-	-
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 Dedicated Equity Fund	45.04%
JS Islamic Daily Dividend Fund	35.70%
Faysal Islamic Cash Fund	16.06%

The Scheme has maintained provisions against Sindh Workers' Welfare Fund liability to the tune of Rs. 278,031 as at October 31, 2020. If the same were not made the NAV per unit / return of the Scheme would have been higher by Rs. 0.06 (0.06%). For details investors are advised to read the Note 12.1 of the latest financial statements for the quarter ended September 30, 2020.

Performance Review

Faysal Shariah Capital Preservation Plan yielded a cumulative return of 3.11% on the FYTD basis relative to its benchmark of 3.26%. At the month-end, your fund investment exposure in the sharia-compliant equity scheme stood at 45.04%, and the sharia money market scheme stood at 51.76% with a multiplier of 5.0x respectively. Going forward, fund management will allocate the funds in different high yielding avenues

MUFAP's recommended format

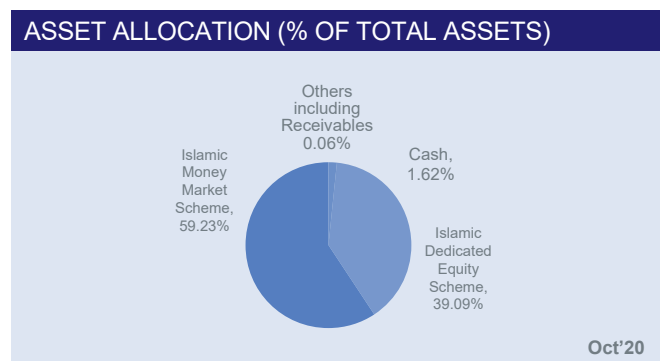
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Faysal Sharia Capital Preservation Plan-V

(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)	98.65
Net Assets (PKR mn)	1,000.03
Total Expense Ratio (Annualized)	1.07% <small>TER includes 0.07% representing government levy, SECP fee and Sindh worker welfare Fund excluding reversal of WWF.</small>
Total Expense Ratio (Absolute)	0.05% <small>TER includes 0.00% 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.



The Scheme has maintained provisions against Sindh Workers' Welfare Fund liability to the tune of Rs. 0 as at October 31, 2020.

Performance Review

Faysal Sharia Capital Preservation Plan yielded a cumulative return of -1.35% on the FYTD basis relative to its benchmark of 0.18%. At the month-end, your fund investment exposure in the sharia-compliant equity scheme stood at 39.09%, and the sharia money market scheme stood at 59.23% with a maximum and minimum multiplier of 5.0x and 0.0x respectively. Going forward, fund management will allocate the funds in different high yielding avenues.

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. Khaldoon Bin Latif	Chief Executive Officer
Mr. Ayub Khuuro	Chief Investment Officer
Mr. Faisal Ali Khan	CFO and Company Secretary
Syed Shahid Iqbal	Sr. Fund Specialist - Fixed Income
Mr. Khurram M. Arif, CFA	Fund Specialist - Equities
Mr. Muhammad Akbar Latif Khan	Head of Research
Mr. Khurram Salman	Head of Compliance and Internal Audit
Mr. Mohammad Qasim	Head of Risk

FUND RETURNS

(Absolute % p.a) Holding Period	FSCPP-V	Benchmark
FY21 to Date	-1.35%	0.18%
Month on Month	-1.35%	0.18%
1 Year Trailing	N/A	N/A
Since Inception	-1.35%	0.18%

Returns (%)	FY20	FY19	FY18	FY17	FY16
FSCPP-V	-	-	-	-	-
Benchmark	-	-	-	-	-

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

Leverage	Nil
Multiplier	Minimum 0X - Maximum 5X

TOP PORTFOLIO HOLDINGS (% OF TOTAL ASSETS)

Faysal Islamic Cash Fund	59.23%
Faysal Islamic Dedicated Equity Fund	39.09%

MUFAP's recommended format

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SINCE INCEPTION HISTORICAL RETURNS (ANNUALIZED %)															
	FY06	FY07	FY08	FY09	FY10	FY11	FY12	FY13	FY14	FY15	FY16	FY17	FY18	FY19	FY20
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%
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%
FISGF					9.04%	9.68%	10.20%	9.72%	9.30%	9.12%	8.59%	8.18%	7.75%	7.76%	8.02%
Benchmark					7.70%	8.27%	8.42%	8.14%	7.89%	7.68%	7.24%	6.72%	6.23%	5.98%	6.01%
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%
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%
FMMF						11.20%	11.09%	10.41%	9.89%	9.64%	8.97%	8.70%	8.26%	8.33%	8.75%
Benchmark						10.18%	10.08%	9.49%	9.23%	8.93%	8.32%	7.88%	7.56%	7.69%	8.08%
FFSOF									9.12%	8.26%	7.87%	7.21%	6.74%	7.08%	7.89%
Benchmark									8.96%	8.59%	7.68%	7.28%	7.09%	7.61%	8.26%
FMTSF											5.96%	6.05%	5.91%	6.68%	7.93%
Benchmark											5.51%	5.80%	5.99%	7.03%	8.05%
FHAF															11.75%
Benchmark															5.36%
FGSF															10.90%
Benchmark															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.

SINCE INCEPTION HISTORICAL RETURNS (ABSOLUTE %)															
	FY06	FY07	FY08	FY09	FY10	FY11	FY12	FY13	FY14	FY15	FY16	FY17	FY18	FY19	FY20
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%
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%
FAAF					30.70%	57.60%	57.57%	89.49%	121.72%	157.55%	151.22%	162.95%	106.06%	62.86%	65.85%
Benchmark					24.07%	49.13%	66.46%	123.77%	191.38%	230.54%	260.75%	335.53%	310.31%	280.26%	303.12%
FIAAF											-4.02%	18.10%	-5.26%	-23.69%	-15.38%
Benchmark											14.45%	32.10%	25.15%	8.67%	13.54%
FSCPP															5.39%
Benchmark															5.91%
FSCPP II															3.28%
Benchmark															5.28%
FSCPP III															1.88%
Benchmark															4.14%
FAPPP															6.65%
Benchmark															2.83%
FFVF															6.57%
Benchmark															6.56%
FIDEF															-20.97%
Benchmark															-20.38%

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.

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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.

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