



2021 FUND MANAGER'S REPORT

SEPTEMBER

BENEFITS



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Regular Income Stream Post Retirement



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Disclaimer: All investment in mutual funds and pension funds are subject to market risk. Past performance is not necessarily indicative of future results. The investors are advised in their own interest to carefully read the contents of Offering Document in particular the Investment Policies mentioned in clause 7, Risk Factors mentioned in clause 7.10 and Warnings in clause 14 before making any investment decision. As per section 62 of Income Tax Ordinance 2001, an individual investor of open end mutual fund (unit trust schemes) can claim tax credit on investment maximum up to Rs. 2,000,000/- or 20% of individual's taxable income (whichever is lower) on an investment made in mutual funds at average rate of tax between July 1st and June 30th. To avail tax rebate on mutual funds, a minimum investment holding period of two years from the date of investment is required. As per Section 63 of Income Tax Ordinance, 2001, an eligible person shall be allowed tax rebate on premium/contribution, maximum up to 20% of taxable income at average rate of tax. Withdrawal from pension fund before retirement shall have tax implications pre-mature withdrawal from Pension funds is subject to tax. Lump sum withdrawal in excess of 50% at or after retirement age will be subject to tax. Consult your tax advisor for more information.

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)



Faysal Islamic Pension Fund

Retire gracefully with
peace of mind



**Flexible and Customized
Contribution Option**



**Shariah Compliant Income
Stream Post Retirement**



Free Takaful Coverage



Attractive Tax Benefit

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Rating by VIS

AM2+

(Very Good Management Quality)

The Month in Review

Macro-economic review

While the economy continued to show recovery reflected through high-frequency indicators, macro headwinds arising from import widening (consequence of economic recovery) lead to pressure on the currency (PKR/US\$ parity depreciated by ~2.6% during the month). Against this backdrop and against wider market expectations, the central bank (SBP) announced through its monetary policy to gradually taper its stimulus programs to control the surge in demand recovery. In this regard, the SBP raised the key policy rate by 25bps and again acted by amending the consumer financing regulations to limit auto financing and also imposing 100% cash margin requirements (CMR) on import of additional 114 items to cool off the surge in import growth.

Headline CPI (national) rose to 9.0% Y/Y for the month of September 2021 against August 2021 (up 8.4% Y/Y) and up 2.1% M/M. The impact of higher commodity prices (food and energy) and PKR depreciation against the USD in also reflecting in the relatively higher price levels. The sequential increase is largely due to an uptick in i) Food index (+4.02% M/M), ii) Housing Index (+1.62% M/M), and iii) Transport Index (+1.34% M/M). Within the food index, the increase is mainly due to perishable (+3.4% M/M) and non-perishable index (+4.1% M/M). Key driver of increase in non-perishable index was Wheat Flour which increased by 6.1% M/M and by 19.3% Y/Y. Perishable index however kept the food inflation in check with decline of 8.3% Y/Y. Transport index increased by 1.34% M/M due to higher prices of Petrol (+1.2% M/M) and Diesel (+1.3% M/M). Housing index increased by 1.62% M/M mainly due to rise in electricity charges (+4.2% M/M) caused by upward adjustment in fuel costs. Against this backdrop, Y/Y headline inflation has been recorded at 9.0% for September 2021 same as the number for September 2020. TTM average inflation stands at 8.8% Y/Y compared to 10.5% in the SPLY. Average inflation for 1QFY22 stand at 8.6% compared to SBP target of 8.0% for the full fiscal year. Core inflation was recorded at 6.3% Y/Y, largely flat compared to 6.3% in August 2021 and 6.4% in September 2020. Continued high international food (palm oil) and energy (crude oil, coal, LNG) prices can keep CPI elevated going forward, in our view.

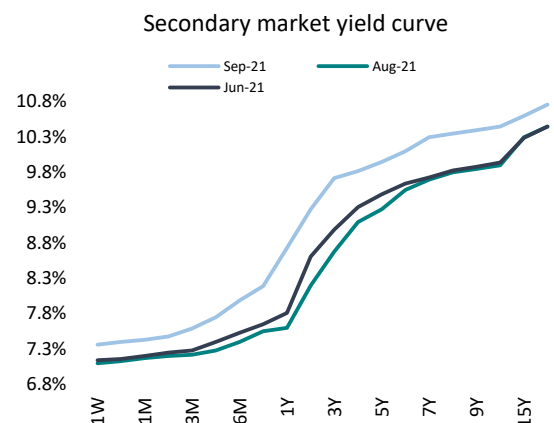
Current Account for the month of August 2021 posted a deficit of US\$ 1,476mn compared with a surplus of US\$ 255mn during August 2020. On M/M basis, CAD went up by 81% from last month's deficit of US\$ 814mn. CA posted a cumulative 2MFY22 deficit of US\$ 2,290mn against a surplus of US\$ 838mn recorded SPLY. Balance of Trade recorded a deficit of US\$ 4,012mn during August 2021 compared with a deficit of US\$ 3,412mn in July 2021 (+18% M/M) and US\$ 1,850mn in August 2020 (+117% Y/Y). Primary reason for increased trade deficit during August 2021 was 86% Y/Y jump in imports. Total imports (goods + services) for the month of August 2021 witnessed an increase of 12% M/M to US\$ 6,893mn compared to USD 6,140mn recorded in July 2021. Pakistan's imports during 2MFY22 reveal a 45% jump in food, 19% in machinery, 165% in transport, and 87% in petroleum products. Increase in imports has largely been due to a sharp economic recovery, SBP's TERF facility and high commodity prices. Exports, however, showed improvement and clocked-in 55% Y/Y higher during August 2021. Total exports increased by 6% M/M during August 2021 to US\$ 2,881mn compared with US\$ 2,728mn recorded in the previous month. Export of goods was up by 55% Y/Y and 4% M/M. Export of services was up by 53% Y/Y and 11% M/M. Remittances by overseas Pakistanis registered an increase of 27% Y/Y to US\$ 2,658mn during August 2021 compared to US\$ 2,095mn during August 2020. During 2MFY22, remittances registered a growth of 10% Y/Y reaching US\$ 5,365mn compared to US\$ 4,859mn recorded SPLY.

PKR average traded value for the month of September 2021, depreciated by ~2.6% to reach 170.50. As per the latest published REER of ~97.38 from August 2021, PKR is trading below its average base year value after the latest depreciation. However, further devaluation risks arise from possibility of higher than estimated CAD (>3% of GDP). As of 24th September 2021, SBP Net Reserves stood at ~US\$ 19.3bn and total reserves stood at ~US\$ 26.2bn. This is the highest ever level in last decade. Position has been supported by IMF tranche of US\$ 2.8bn triggered on 23rd August. Country now has import cover of 4.3 months based on total liquid reserves.

Securities review

During the month of September 2021, the State Bank held two T-Bill auctions. In the first T-Bill auction, an amount of PKR 355.25bn was realized at weighted average yields of 7.21%, 7.43% and 7.60% for 3-month, 6-month and 12-month tenures. In the second T-Bill auction, an amount of PKR 791.19bn was realized at weighted average yields of 7.57% and 7.95% for 3-month and 6-month tenures. The State Bank held one PIB auction during the outgoing month in which bids worth PKR 98.29bn was realized at weighted average yields of 8.88%, 9.16%, 9.82% and 10.40% for 3-year, 5-year, 10-year and 15-year tenures.

The upward sloping yield curve in secondary market increased compared to Aug 2021 due to expectations of elevated price levels followed by a hike in policy rate by 25bps on 20 September 2021. The spread between (5Yrs – 1week) increased to 2.6% during Sep-21 compared to 2.2% in Aug-21.



MUFAP's recommended format

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The Month in Review

Equities review

The benchmark KSE100 Index finished September down 5.31% (closing around its one-year mov. avg.) wrapping up its worst month since Mar'20. Investor sentiments took a hit from geopolitical concerns (uncertainty on Afghanistan and consequent impact on Pakistan-US relations), MSCI decision to downgrade Pakistan from Emerging Market (EM) to Frontier Market (FM) status leading to continued foreign selling and macro headwinds from import widening leading to pressure on the PKR. Against this backdrop, the market also absorbed moves by the central bank (SBP) to taper its stimulus programs as it raised the key policy rate by 25bps against wider market expectations and to control the surge in demand recovery by amending the consumer financing regulations pertaining to auto financing.

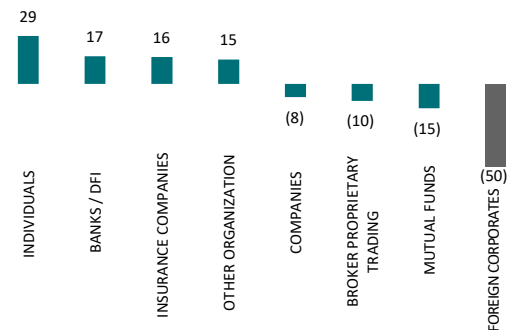
Foreigners recorded a net sell of US\$ 50mn (net buy in Technology) where commercial banks witnessed the highest net outflow of US\$ 41.6mn also exacerbated by MSCI's decision to downgrade Pakistan to the FM space. This was also followed by mutual funds which sold US\$ 15mn. On the flip side, individuals (net buy US\$ 29mn) and banks (net buy US\$ 17mn) were major buyers. The volumes during the month rose by 14% MoM to 414mn shares. Likewise, the value traded, followed the same trend, going up by 7% MoM to USD 83mn in September 2021.

While technology stocks outperformed (up 5%), all mainboard sectors felt the selling pressure including, oil&gas exploration (down 6.0%) on lack of material payouts, materials/cements (down 15%) on surging input costs threatening margins and rounding up with the refinery sector declining the most (22%) on persistent delays on the approval of the refinery policy.

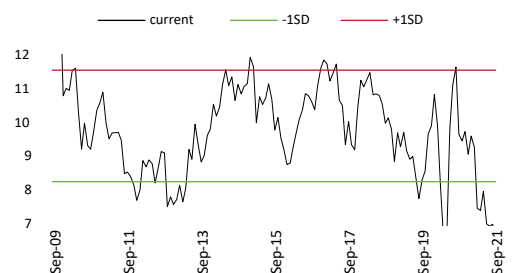
The benchmark KSE100 is trading at a P/E of 6.0x, P/S of 0.6x and P/B of 0.9x. The discount against its long-term average P/E of 9.9x and P/B of 1.5x have widened to 30%. Moreover, the index is trading at 14% of GDP as compared to its long term mean of 20% of GDP, reflecting material undervaluation. Despite the recovery and robust price performance since its bottom, the benchmark KSE100 remains attractively priced where forward P/E of 6x compares favorably with regional average of 17x. Against this backdrop, the benchmark's discount on different multiples against MXFM markets has widened to 52% against historical discount of 14%.

The SBP and GoP have started taking corrective actions to control the surge in demand recovery (amendments in auto financing and imposing 100% cash margin requirements (CMR) on import of additional 114 items) which is expected to have a cooling down impact on the spike in import growth. While we do not see another reset in Pakistan-US relations, noise around the same can produce bouts of volatility, in our view. Against this backdrop, resumption of the IMF-GoP program particularly the rolling-out of reforms and FATF engagement in the month of October, external account figures (trade) and movement of the PKR/US\$ parity will be keenly tracked by the market. Corporate profitability remains robust with 4QFY21 depicting a bottom-line growth in excess of 60%YoY. While high commodity prices (input costs) are a threat to margins, recent price hikes (particularly by the cement sector) have signaled the ability to pass on cost pressures which should limit margin erosion and strengthen investor confidence, in our view.

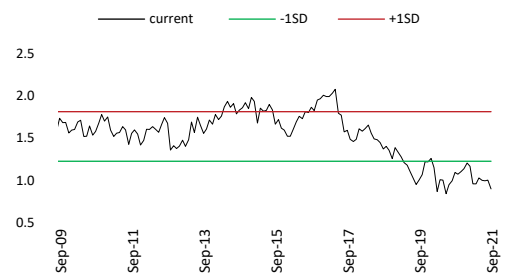
Equity flows Sept 2021



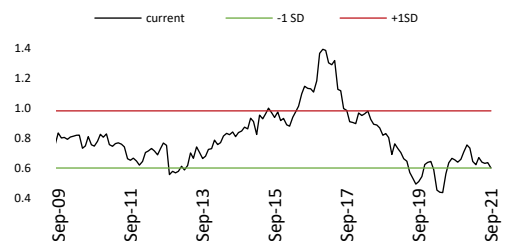
TTM P/E



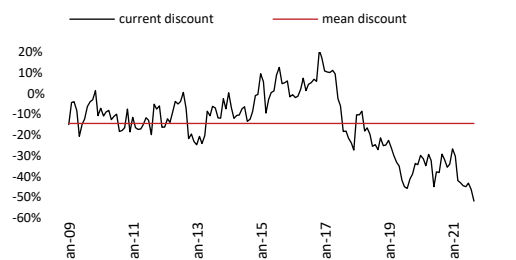
TTM P/B



TTM P/S



discount with MXFEM P/B



MUFAP's recommended format

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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 Cash Fund	Money Market Scheme	Low	Principal at low risk
3	Faysal Halal Amdani Fund	Shariah Compliant Money Market Scheme	Low	Principal at low risk
4	Faysal Islamic Cash Fund	Shariah Compliant Money Market Scheme	Low	Principal at low risk
5	Faysal Government Securities Fund	Income Scheme	Low	Principal at low risk
6	Faysal Islamic Savings Growth Fund	Shariah Compliant Income Scheme	Moderate	Principal at moderate risk
7	Faysal MTS Fund	Income Scheme	Moderate	Principal at Moderate risk
8	Faysal Savings Growth Fund	Income Scheme	Medium	Principal at medium risk
9	Faysal Financial Sector Opportunity Fund	Income Scheme	Medium	Principal at medium risk
10	Faysal Income & Growth Fund	Aggressive Income Scheme	Medium	Principal at medium risk
11	Faysal Financial Value Fund	Asset Allocation Scheme	High	Principal at high risk
12	Faysal Asset Allocation Fund	Asset Allocation Scheme	High	Principal at high risk
13	Faysal Islamic Asset Allocation Fund	Shariah Compliant Asset Allocation Scheme	High	Principal at high risk
14	Faysal Stock Fund	Equity Scheme	High	Principal at high risk
15	Faysal Islamic Stock Fund	Shariah Compliant Stock Fund	High	Principal at high risk
16	Faysal Islamic Dedicated Equity Fund	Islamic Dedicated Equity Scheme	High	Principal at high risk
17	Faysal Active Principal Preservation Plan	Fund of fund Scheme	Medium	Principal at medium risk
18	Faysal Sharia Capital Preservation Plan I	Shariah Compliant Fund of funds - CPPI	Medium	Principal at medium risk
19	Faysal Sharia Capital Preservation Plan II	Shariah Compliant Fund of funds - CPPI	Medium	Principal at medium risk
20	Faysal Sharia Capital Preservation Plan III	Shariah Compliant Fund of funds - CPPI	Medium	Principal at medium risk
21	Faysal Sharia Capital Preservation Plan IV	Shariah Compliant Fund of funds - CPPI	Medium	Principal at medium risk
22	Faysal Sharia Capital Preservation Plan V	Shariah Compliant Fund of funds - CPPI	Medium	Principal at medium risk
23	Faysal Sharia Capital Preservation Plan VI	Shariah Compliant Fund of funds - CPPI	Medium	Principal at medium risk
24	Faysal Sharia Capital Preservation Plan VII	Shariah Compliant Fund of funds - CPPI	Medium	Principal at medium risk
25	Faysal Sharia Capital Preservation Plan VIII	Shariah Compliant Fund of funds - CPPI	Medium	Principal at medium risk

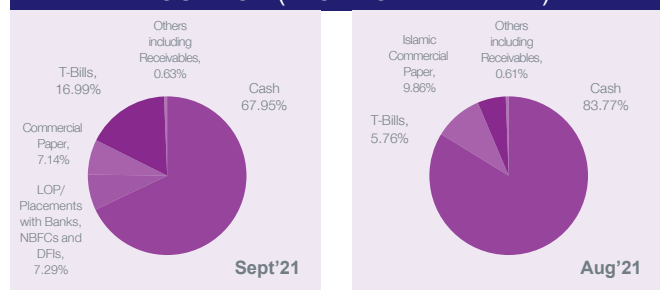
Faysal Money Market Fund

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	0.10%
Front/Back End Load	FEL up to 2% of NAV & BEL 0%
Min Subscription	PKR 5,000
Benchmark	70% Three months PKRV rates + 30% three months average deposit rates of three AA-rated scheduled Banks
Pricing Mechanism	Backward
Dealing Days	Monday - Friday
Cut-Off Timing	9:00 am - 5:00 pm
AMC Rating	AM2+
NAV Per Unit (PKR)	102.1085
Net Assets (PKR mn)	9,611.03
Net Assets (PKR mn) excluding FoF	9,340.84
Total Expense Ratio (Annualized)	0.31% TER includes 0.05% representing government levy, SECP fee and Sindh worker welfare Fund.
Total Expense Ratio (Absolute)	0.08% TER includes 0.01% representing government levy, SECP fee and Sindh worker welfare Fund excluding reversal of WWF.

* Effective from April 04, 2020

ASSET ALLOCATION (% OF TOTAL ASSETS)



ASSET QUALITY (% OF TOTAL ASSETS)

Government Securities	16.99%
AAA	41.11%
AA+	34.02%
AA	7.25%
NR (include receivables against sale of Government Securities)	0.63%

Performance Review

Faysal Money Market Fund (FMMF) yielded an annualized return of 9.01% on YTD basis relative to its benchmark of 6.75%. By the end of the month, fund manager-maintained cash exposure in higher yielding daily product of 67.95%. Exposure in CP & LOP were around 7.14% & 7.29% respectively whereas exposure in government securities was 16.99% (booked for October). Going forward, fund management will further build up exposure in shorter maturities T bills after maturities from DP.

INVESTMENT OBJECTIVE

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

INVESTMENT COMMITTEE

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

FUND RETURNS

(Annualized % p.a) Holding Period	FMMF	Benchmark
FY22 to Date	9.01%	6.75%
Month on Month	7.55%	6.83%
1 year Trailing	7.61%	6.71%

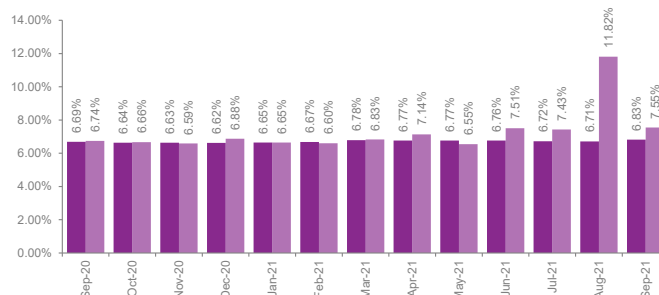
Returns (%)	FY21	FY20	FY19	FY18	FY17
FMMF	6.89%	12.57%	8.87%	5.23%	7.14%
Benchmark	6.70%	12.57%	8.72%	5.35%	5.25%

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

Leverage	Nil
Weighted Average Maturity	16 days

Returns(MoM)

■ Benchmark
■ FMMF



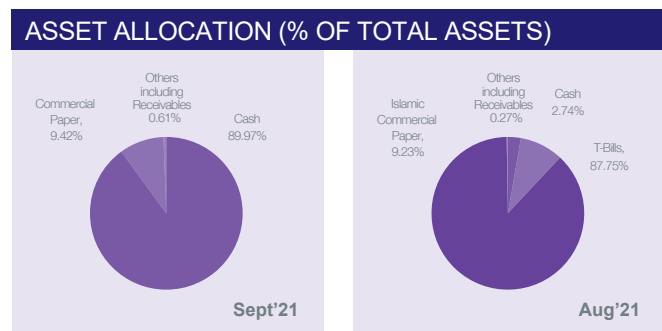
The impact of reversal of provisioning of SWWF has contributed increase of 0.36% to NAV of Faysal Money Market Fund. The event is not likely to be repeated in future, as per clause 20 of the Circular No. 16 of 2014.

MUFAP's recommended format

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Faysal Cash Fund

FUND INFORMATION	
Fund Type	Open Ended
Category	Money Market Scheme
Risk Profile	Low
Launch Date	January 8, 2021
Custodian/Trustee	CDC
Auditor	A. F. Ferguson & Co.
Management Fee	Upto 1% of Average Annual N.A. (Actual Rate of Management Fee Charged is 0.00%)
Selling and Marketing Expenses	0.00%
Front End Load	Up to 2% of NAV
Back End Load (as Deferred Sale Load)	Up to 1% of NAV
Min Subscription	PKR 5,000
Benchmark	The benchmark shall be 70% three (3) months PKRV rates 30% three (3) months average deposit rate of three (3) -AA rated scheduled banks as selected by MUFAP.
Pricing Mechanism	Backward
Dealing Days	Monday - Friday
Cut-Off Timing	9:00 am - 5:00 pm
AMC Rating	AM2+
NAV Per Unit (PKR)	100.8637
Net Assets (PKR mn)	254.98
Net Assets(PKR mn) excluding FoF	194.72
Total Expense Ratio (Annualized)	1.14% TER includes 0.03% representing government levy, SECP fee and Sindh worker welfare Fund excluding reversal of WWF.
Total Expense Ratio (Absolute)	0.29% TER includes 0.01% representing government levy, SECP fee and Sindh worker welfare Fund excluding reversal of WWF.



ASSET QUALITY (% OF TOTAL ASSETS)	
Government Securities	00.00%
AAA	88.98%
AA	10.41%
NR	0.61%

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

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

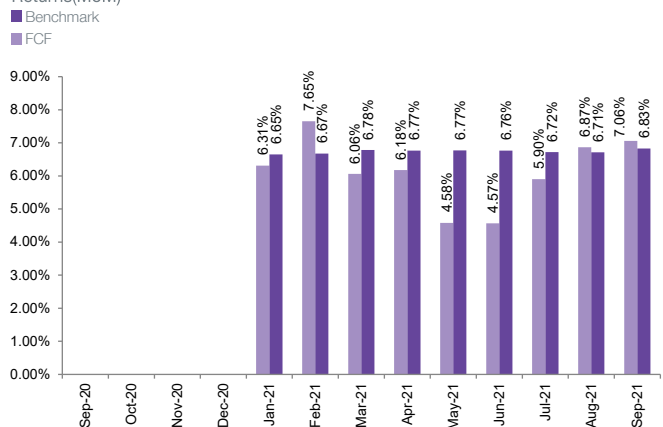
FUND RETURNS		
(Annualized % p.a) Holding Period	FCF	Benchmark
FY22 to Date	6.64%	6.75%
Month on Month	7.06%	6.83%
1 year Trailing	NA	NA

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

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

Leverage	Nil
Weighted Average Maturity	15 day

Returns(MoM)



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

Performance Review

Faysal Cash Fund (FCF) yielded an annualized return of 7.06% on MTD basis relative to its benchmark of 6.83%. By the end of the month, fund manager maintained higher yielding Daily product exposure of 89.97%. Exposure in CP was maintained at 9.42% for the month. Going forward, fund management will further build up exposure in shorter maturities T bills after maturities from DP.

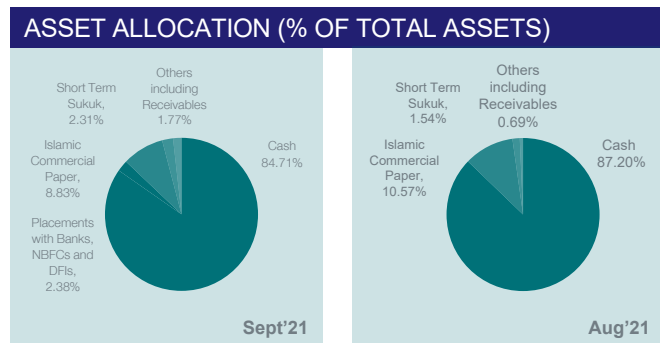
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Faysal Halal Amdani Fund

FUND INFORMATION	
Fund Type	Open Ended
Category	Shariah Compliant Money Market Scheme
Stability Rating	AA(f)
Risk Profile	Low
Launch Date	October 10, 2019
Custodian/Trustee	CDC
Auditor	A. F. Ferguson & Co.
Management Fee *	Upto 1% of Average Annual N.A. (Actual Rate of Management Fee Charged is 0.25%)
Selling and Marketing Expenses	0.05%
Front/Back End Load	FEL up to 2% of NAV & BEL 0%
Min Subscription	PKR 5,000
Benchmark	Three (3) months average deposit rates of three AA rated Islamic Banks or Islamic windows of Conventional Banks as selected by MUFAP.
Pricing Mechanism	Backward
Dealing Days	Monday - Friday
Cut-Off Timing	9:00 am - 5:00 pm
AMC Rating	AM2+
NAV Per Unit (PKR)	102.4446
Net Assets (PKR mn)	12,938.50
Net Assets(PKR mn) excluding FoF	10,677.21
Total Expense Ratio (Annualized)	0.39%
Total Expense Ratio (Absolute)	0.10%

* Effective from March 07, 2020.



ASSET QUALITY (% OF TOTAL ASSETS)	
AAA	62.25%
AA+	2.31%
AA	33.67%
NR	1.77%

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

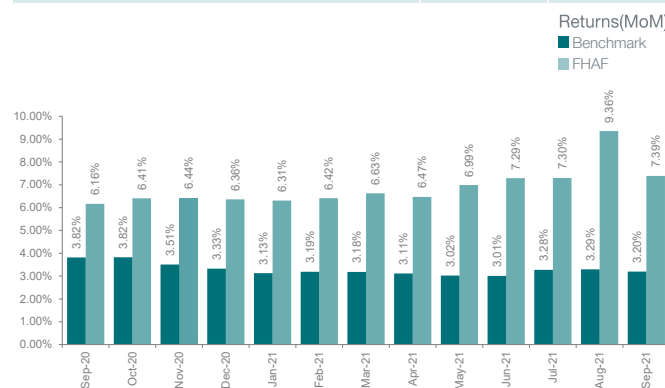
FUND RETURNS		
(Annualized % p.a) Holding Period	FHAF	Benchmark
FY22 to Date	8.07%	3.26%
Month on Month	7.39%	3.20%
1 year Trailing	7.18%	3.26%

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

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

Leverage	Nil
Weighted Average Maturity	7 days

TOP PORTFOLIO HOLDINGS (% OF TOTAL ASSETS)		
Hub Power Company Limited - ST Sukuk	05-May-21	2.31%



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

Performance Review

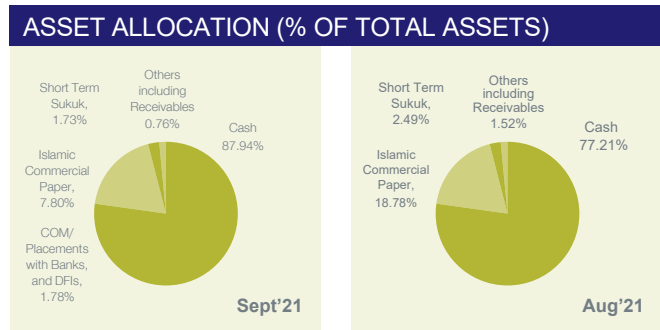
Faysal Halal Amdani Fund (FHAF) yielded an annualized return of 7.39% on month to date basis. At the end of month, cash allocations stood at 84.71% whereas exposures in short term Sukuk and Islamic commercial paper stood at 2.31% and 8.83% respectively. Going forward, fund management will be negotiating with Islamic banks for a better daily product rate / TDR placement and will continue to explore different avenues within the authorized investment.

MUFAP's recommended format

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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 0.30%)
Selling and Marketing Expenses	0.05%
Front End Load	Up to 2% of NAV
Back End Load (as Deferred Sale Load)	Up to 1% of NAV
Min Subscription	PKR 5,000
Benchmark	Three (3) months average deposit rates of three AA rated Islamic Banks or Islamic windows of Conventional Banks as selected by MUFAP.
Pricing Mechanism	Backward
Dealing Days	Monday - Friday
Cut-Off Timing	9:00 am - 5:00 pm
AMC Rating	AM2+
NAV Per Unit (PKR)	100.0000
Net Assets (PKR mn)	17,334.59
Net Assets(PKR mn) excluding FoF	11,856.73
Total Expense Ratio (Annualized)	0.45% <small>TER includes 0.07% representing government levy, SECP fee and Sindh worker welfare Fund excluding reversal of WWF.</small>
Total Expense Ratio (Absolute)	0.11% <small>TER includes 0.02% representing government levy, SECP fee and Sindh worker welfare Fund excluding reversal of WWF.</small>



ASSET QUALITY (% OF TOTAL ASSETS)	
AAA	11.23%
AA+	1.73%
AA	86.28%
NR	0.76%

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

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

FUND RETURNS		
(Annualized % p.a) Holding Period	FICF	Benchmark
FY22 to Date	7.61%	3.26%
Month on Month	7.32%	3.20%
1 year Trailing	7.16%	3.26%

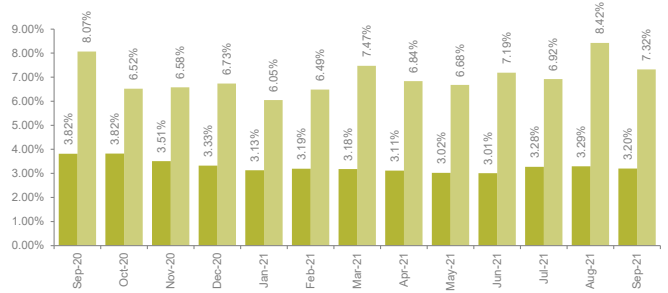
Returns (%)	FY21	FY20	FY19	FY18	FY17
FICF	6.95%	-	-	-	-
Benchmark	3.38%	-	-	-	-

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

Leverage	Nil
Weighted Average Maturity	7 days

TOP PORTFOLIO HOLDINGS (% OF TOTAL ASSETS)		
Hub Power Company Limited - ST Sukuk	05-May-21	1.73%

Returns(MoM)
 ■ Benchmark
 ■ FICF



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

Performance Review

Faysal Islamic Cash Fund (FICF) yielded an annualized return of 7.32% on month-to-date basis. At the end of month, cash allocations increased to 87.94% whereas exposure in Islamic Commercial Paper and short term Sukuk reduced to 7.80% and 1.73% respectively. Going forward, fund management is in negotiations with Islamic banks for a better daily product rate / TDR placement and will continue to explore different avenues within the authorized investment.

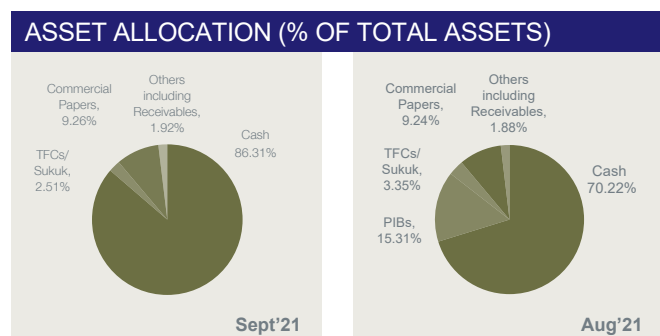
MUFAP's recommended format

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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	Medium
Launch Date	July 5, 2013
Custodian/Trustee	CDC
Auditor	A. F. Ferguson & Co.
Management Fee*	Upto 1% of Average Annual N.A. (Actual Rate of Management Fee Charged is 0.30%)
Selling and Marketing Expenses	0.00%
Front End Load	Up to 2% of NAV
Back End Load	Nil
Min Subscription	PKR 5,000
Benchmark	Six months KIBOR rates
Pricing Mechanism	Forward
Dealing Days	Monday - Friday
Cut-Off Timing	9:00 am - 5:00 pm
AMC Rating	AM2+
NAV Per Unit (PKR)	104.99
Net Assets (PKR mn)	624.36
Total Expense Ratio (Annualized)	0.57% <small>TER includes 0.07% representing government levy, SECP fee and Sindh worker welfare Fund.</small>
Total Expense Ratio (Absolute)	0.14% <small>TER includes 0.02% 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	00.00%
AAA	47.84%
AA+	1.28%
AA	11.90%
AA-	37.07%
NR (include receivables against sale of Government Securities)	1.92%

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

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

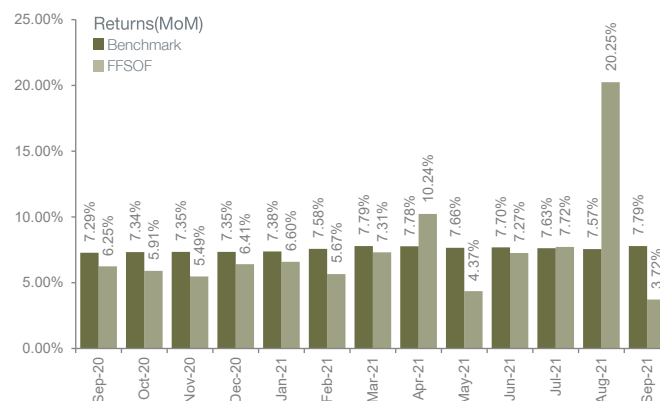
FUND RETURNS		
(Annualized % p.a) Holding Period	FFSOF	Benchmark
FY22 to Date	10.71%	7.66%
Month on Month	3.72%	7.79%
1 year Trailing	7.87%	7.57%

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

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

Leverage	Nil
Weighted Average Maturity	0.13 Yr

TFCs/SUKUK HOLDINGS (% OF TOTAL ASSETS)		
Bank Of Punjab - TFC	23-Dec-16	1.46%
Jahangir Siddiqui & Company Ltd - TFC	6-Mar-18	1.06%



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

Performance Review

Faysal Financial Sector Opportunity Fund (FFSOF) yielded an annualized return of 10.71% on year to date basis. At the end of the month, fund manager liquidated all exposure of PIBs whereas exposure in CP stood at 9.24%. Exposure in TFC / Sukuk was reduced to 2.51%. Going ahead, we anticipate returns will remain competitive due to our active trading strategies in government securities.

MUFAP's recommended format

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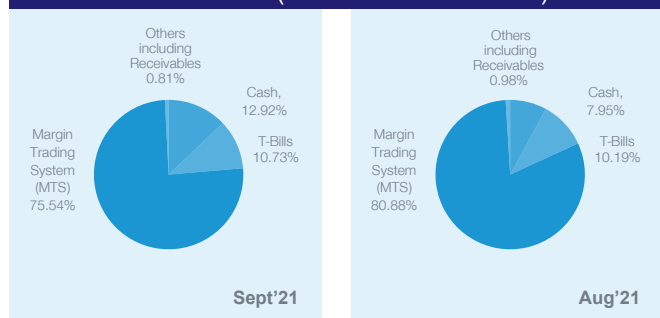
Faysal MTS Fund

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 0.66%)
Selling and Marketing Expenses	0.00%
Front End Load	Up to 2% of NAV
Back End Load	Nil
Min Subscription	PKR 5,000
Benchmark	Six months KIBOR rates
Pricing Mechanism	Forward
Dealing Days	Monday - Friday
Cut-Off Timing	9:00 am - 5:00 pm
AMC Rating	AM2+
NAV Per Unit (PKR)	103.42
Net Assets (PKR mn)	4,571.19
Total Expense Ratio (Annualized)	1.74% <small>TER includes 0.14% representing government levy, SECP fee and Sindh worker welfare Fund excluding reversal of WWF.</small>
Total Expense Ratio (Absolute)	0.44% <small>TER includes 0.04% representing government levy, SECP fee and Sindh worker welfare Fund excluding reversal of WWF.</small>

* Effective from March 07, 2020.

ASSET ALLOCATION (% OF TOTAL ASSETS)



ASSET QUALITY (% OF TOTAL ASSETS)

Government Securities	10.73%
AAA	0.15%
AA+	5.43%
AA	0.34%
AA-	7.01%
MTS (Unrated)	75.54%
NR (include receivables against sale of Government Securities)	0.81%

NON COMPLIANCE

Name of non-compliant investment/Investment Limit	Exposure Limit Range	Actual Holding
Margin Trading System*	70%-100%	63.31%
Cash & Cash Equivalents**	25%-100%	18.92%

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

** Investment in Cash & Cash Equivalents has to be maintained on a monthly average at a minimum level of 25%

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

Performance Review

Faysal MTS Fund (FMTSF) yielded an annualized return of 8.26% on year-to-date basis. During the month, fund manager increased cash position from 7.95% to 12.92% due to decrease its MTS exposure from 80.88% to 75.54%. In near future, investors' confidence will primarily derive the yield of your fund.

MUFAP's recommended format

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INVESTMENT OBJECTIVE

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

INVESTMENT COMMITTEE

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

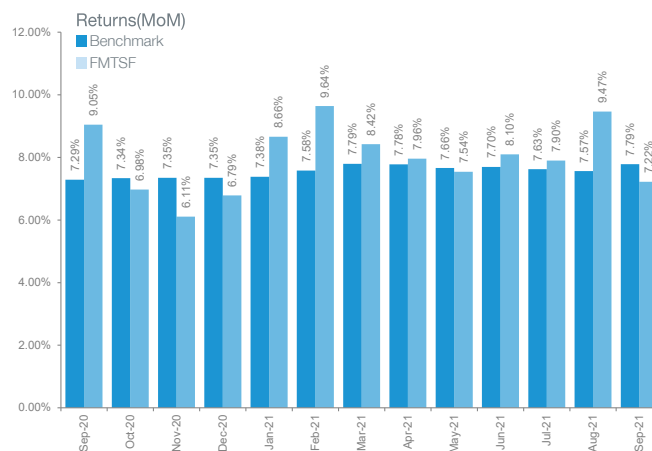
FUND RETURNS

(Annualized % p.a) Holding Period	FMTSF	Benchmark
FY22 to Date	8.26%	7.66%
Month on Month	7.22%	7.79%
1 year Trailing	8.18%	7.57%

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

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

Leverage	Nil
Weighted Average Maturity	0.13 Yr

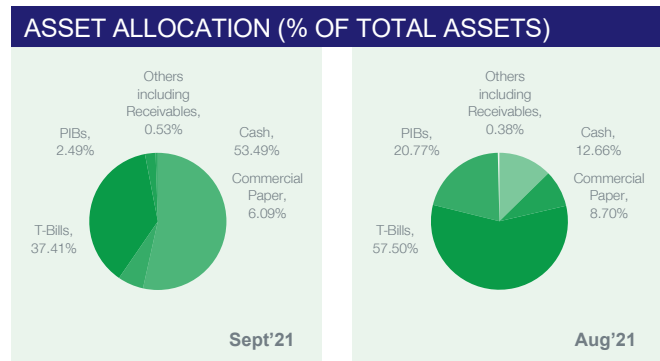


Non-Compliance Disclaimer: Faysal MTS Fund holds below mentioned non-compliant investment. Before making any investment decision, investors should review this document and latest Financial Statements.

Faysal Government Securities Fund

FUND INFORMATION	
Fund Type	Open Ended
Category	Income Scheme
Stability Rating	AA(f)
Risk Profile	Low
Launch Date	March 16, 2020
Custodian/Trustee	CDC
Auditor	A. F. Ferguson & Co.
Management Fee*	Upto 1% of Average Annual N.A. (Actual Rate of Management Fee Charged is 0.20%)
Selling and Marketing Expenses	0.20%
Front End Load	Up to 2% of NAV
Back End Load	Nil
Min Subscription	PKR 5,000
Benchmark	Six Month PKRV Rate
Pricing Mechanism	Forward
Dealing Days	Monday - Friday
Cut-Off Timing	9:00 am - 5:00 pm
AMC Rating	AM2+
NAV Per Unit (PKR)	102.83
Net Assets (PKR mn)	1,235.97
Net Assets Excluding FoF (PKR mn)	1,235.97
Total Expense Ratio (Annualized)	0.33% <small>TER includes 0.06% representing government levy, SECP fee and Sindh worker welfare Fund excluding reversal of WWF.</small>
Total Expense Ratio (Absolute)	0.08% <small>TER includes 0.01% 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	39.90%
AAA	53.07%
AA	6.46%
AA-	0.05%
NR (include receivables against sale of Government Securities)	0.53%

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

NON COMPLIANCE		
Name of non-compliant investment/Investment Limit	Exposure Limit Range	Actual Holding
Government Securities Investment in Government Securities has to be maintained at a minimum level of 70% of net assets.	70%	50.68%

Performance Review

Faysal Government Securities Fund (FGSF) yielded an annualized return of 9.93% on year to date basis. During the month, fund manager reduce exposure in government securities to 39.90% (including 37.41% T-bills booked for October) from 78.26% during last month. Exposure in CP was also maintained. Going forward, the fund will continue to build exposure in government securities and other approved investment avenues to enhance yields with a proactive investment strategy.

MUFAP's recommended format

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

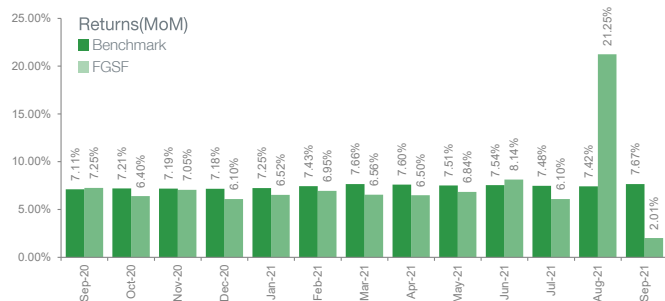
INVESTMENT COMMITTEE	
Mr. Khaldoon Bin Latif	Chief Executive Officer
Mr. Ayub Khuuro	Chief Investment Officer
Mr. Faisal Ali Khan	Chief Financial Officer
Mr. Shahid Iqbal	Head of Fixed Income
Mr. Mustajab Alam	Fund Manager
Mr. Umer Pervez	Director Research
Mr. Khurram Salman	Head of Compliance and Internal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

FUND RETURNS		
(Annualized % p.a) Holding Period	FGSF	Benchmark
FY22 to Date	9.93%	7.52%
Month on Month	2.01%	7.67%
1 year Trailing	7.82%	7.43%

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

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

Leverage	Nil
Weighted Average Maturity	14 day



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

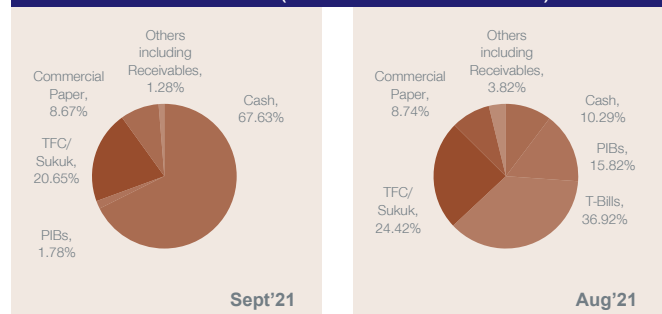
Faysal Savings Growth Fund

FUND INFORMATION

Fund Type	Open Ended
Category	Income Scheme
Stability Rating	AA- (f) (PACRA)
Risk Profile	Medium
Launch Date	May 12, 2007
Custodian/Trustee	CDC
Auditor	A. F. Ferguson & Co.
Management Fee*	Upto 1.5% of Average Annual N.A. (Actual Rate of Management Fee Charged is 1.53%)
Selling and Marketing Expenses	0.25%
Front End Load	Up to 2% of NAV
Back End Load	Nil
Min Subscription	PKR 5,000
Benchmark	Six months KIBOR rates
Pricing Mechanism	Forward
Dealing Days	Monday - Friday
Cut-Off Timing	9:00 am - 5:00 pm
AMC Rating	AM2+
NAV Per Unit (PKR)	104.94
Net Assets (PKR mn)	2,765.02
Total Expense Ratio (Annualized)	2.13% <small>TER includes 0.23% representing government levy, SECP fee and Sindh worker welfare Fund excluding reversal of WWF.</small>
Total Expense Ratio (Absolute)	0.54% <small>TER includes 0.06% representing government levy, SECP fee and Sindh worker welfare Fund excluding reversal of WWF.</small>

* Effective from March 07, 2020.

ASSET ALLOCATION (% OF TOTAL ASSETS)



ASSET QUALITY (% OF TOTAL ASSETS)

Government Securities	1.78%
AAA	0.03%
AA+	81.36%
AA	15.40%
AA-	0.10%
A+	0.05%
NR (include receivables against sale of Government Securities)	1.28%

INVESTMENT OBJECTIVE

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

INVESTMENT COMMITTEE

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

FUND RETURNS

(Annualized % p.a) Holding Period	FSGF	Benchmark
FY22 to Date	8.18%	7.66%
Month on Month	2.79%	7.79%
1 year Trailing	6.57%	7.57%

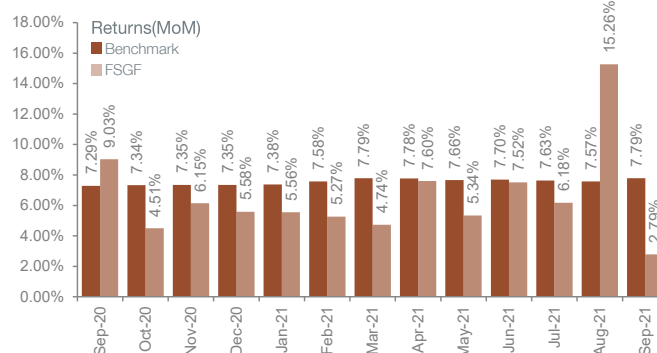
Returns (%)	FY21	FY20	FY19	FY18	FY17
FSGF	6.47%	11.67%	7.59%	4.90%	5.99%
Benchmark	7.43%	12.22%	10.21%	6.35%	6.10%

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

Leverage	Nil
Weighted Average Maturity	0.77 Yr

TOP PORTFOLIO HOLDINGS (% OF TOTAL ASSETS)

Hub Power Holding Limited - Sukuk	12-Nov-20	6.45%
Bank Of Punjab - TFC	23-Dec-16	4.73%
Hub Power Company Limited - Sukuk	19-Mar-20	3.67%
Jahangir Siddiqui & Company Ltd. - TFC	06-Mar-18	2.37%
International Brands Ltd. (IBLHL) - Sukuk	15-Nov-17	1.80%
Jahangir Siddiqui & Company Ltd. - TFC	18-Jul-17	1.62%



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

Performance Review

Faysal Savings Growth Fund (FSGF) yielded an annualized return of 8.18% on year to date basis. As a measure of consolidation strategy, almost all of the government securities exposure was liquidated by increasing cash whereas exposure in TFC/Sukuks and CP were stood at 20.65% and 8.67% respectively. Going forward, the fund will continue to build exposure in lucrative investment avenues and enhance yields with a proactive trading strategy.

MUFAP's recommended format

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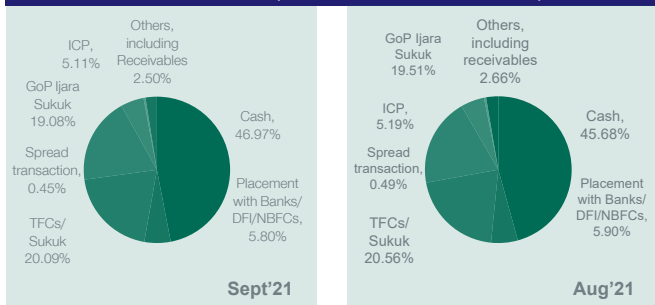
Faysal Islamic Savings Growth Fund

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 1.02%)
Selling and Marketing Expenses	0.10%
Front End Load	Up to 2% of NAV
Back End Load	Nil
Min Subscription	PKR 5,000
Benchmark	Six months average deposit rates of three A rated scheduled Islamic Banks or Islamic windows of conventional Banks
Pricing Mechanism	Forward
Dealing Days	Monday - Friday
Cut-Off Timing	9:00 am - 5:00 pm
AMC Rating	AM2+
NAV Per Unit (PKR)	105.51
Net Assets (PKR mn)	3,954.84
Total Expense Ratio (Annualized)	1.32% <small>TER includes 0.16% representing government levy, SECP fee and Sindh worker welfare Fund excluding reversal of WWF.</small>
Total Expense Ratio (Absolute)	0.33% <small>TER includes 0.034% representing government levy, SECP fee and Sindh worker welfare Fund excluding reversal of WWF.</small>

* Effective from March 07, 2020.

ASSET ALLOCATION (% OF TOTAL ASSETS)



ASSET QUALITY (% OF TOTAL ASSETS)

Government Securities	19.08%
Government Guaranteed	2.53%
AAA	0.63%
AA+	14.73%
AA	23.73%
AA-	8.20%
A+	11.49%
A	16.63%
A-	0.02%
NR (include receivables against sale of Government Securities)	2.95%

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	Chief Financial Officer
Mr. Shahid Iqbal	Head of Fixed Income
Mr. Mustajab Alam	Fund Manager
Mr. Umer Pervaz	Director Research
Mr. Khurram Salman	Head of Compliance and Internal Audit
Mr. Imad Ansari	Head of Risk

FUND RETURNS

(Annualized % p.a) Holding Period	FISGF	Benchmark
FY22 to Date	7.98%	3.13%
Month on Month	6.84%	3.15%
1 year Trailing	7.11%	3.24%

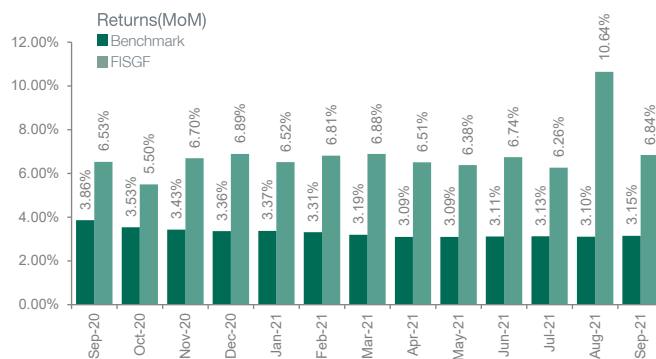
Returns (%)	FY21	FY20	FY19	FY18	FY17
FISGF	6.75%	10.67%	7.85%	4.42%	5.30%
Benchmark	3.56%	6.33%	3.69%	2.44%	3.11%

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

Leverage	Nil
Weighted Average Maturity	0.85 Yr

TFCs/SUKUK HOLDINGS (% OF TOTAL ASSETS)

Hub Power Holding Limited - Sukuk	12-Nov-20	7.88%
Hub Power Company Limited - Sukuk	19-Mar-20	6.40%
Pakistan Energy Sukuk II (Power Holding Ltd.)	20-May-20	2.53%
TPL Corporation Ltd. - Sukuk	13-Apr-16	1.25%
International Brands Ltd. (IBLHL) - Sukuk	15-Nov-17	0.86%
Cinergyco PK Ltd - Sukuk	18-Jan-17	0.62%
Ghani Chemical Industries Limited - Sukuk	02-Feb-17	0.54%



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

Performance Review

Faysal Islamic Savings and Growth Fund (FISGF) yielded an annualized return of 6.84% on month to date basis relative to its benchmark of 3.15%. At the end of the month, exposures in Corporate Sukuk and GOP Ijara Sukuk were maintained. Exposure in Certificate of Musharika (COM) was also 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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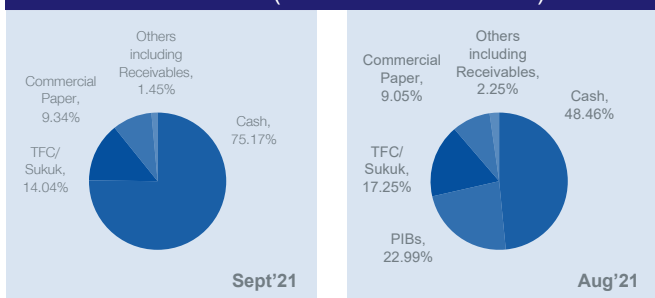
Faysal Income & Growth Fund

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 1.53%)
Selling and Marketing Expenses	0.25%
Front End Load	Up to 2% of NAV
Back End Load	Nil
Min Subscription	PKR 5,000
Benchmark	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)	109.23
Net Assets (PKR mn)	1,004.09
Total Expense Ratio (Annualized)	2.27% <small>TER includes 0.23% representing government levy, SECP fee and Sindh worker welfare Fund excluding reversal of WWF.</small>
Total Expense Ratio (Absolute)	0.57% <small>TER includes 0.04% representing government levy, SECP fee and Sindh worker welfare Fund excluding reversal of WWF.</small>

* Effective from March 07, 2020.

ASSET ALLOCATION (% OF TOTAL ASSETS)



ASSET QUALITY (% OF TOTAL ASSETS)

Government Securities	00.00%
AAA	0.06%
AA+	47.34%
AA	7.31%
AA-	2.95%
A+	26.60%
A	14.28%
NR (include receivables against sale of Government Securities)	1.45%

INVESTMENT OBJECTIVE

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

INVESTMENT COMMITTEE

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

FUND RETURNS

(Annualized % p.a) Holding Period	FIGF	Benchmark
FY22 to Date	8.99%	8.12%
Month on Month	2.34%	8.31%
1 year Trailing	6.53%	7.96%

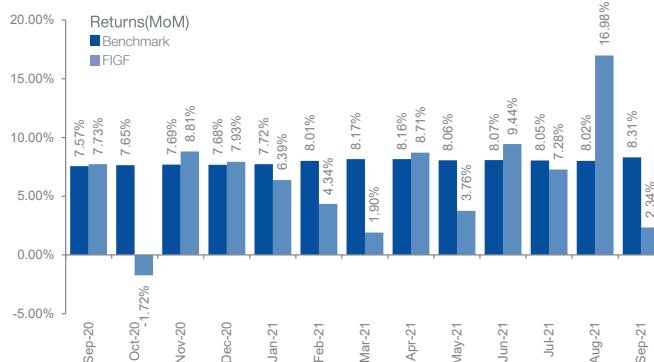
Returns (%)	FY21	FY20	FY19	FY18	FY17
FIGF	6.81%	11.19%	7.81%	5.15%	4.56%
Benchmark	7.77%	12.26%	10.73%	6.69%	6.40%

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

Leverage	Nil
Weighted Average Maturity	0.68 Yr

TOP PORTFOLIO HOLDINGS (% OF TOTAL ASSETS)

Bank Of Punjab - TFC	23-Dec-16	6.60%
Khushali Microfinance Bank - TFC	19-Mar-18	4.95%
JS Bank Ltd. - TFC	29-Dec-17	2.49%



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

Performance Review

Faysal Income and Growth Fund (FIGF) yielded an annualized return of 8.99% on year to date basis. By the end of the month, PIB exposure was liquidated by increasing cash allocation whereas exposure in TFCs and commercial paper were maintained. Going forward, your fund will strive to maximize returns in a competitive macroeconomic landscape.

MUFAP's recommended format

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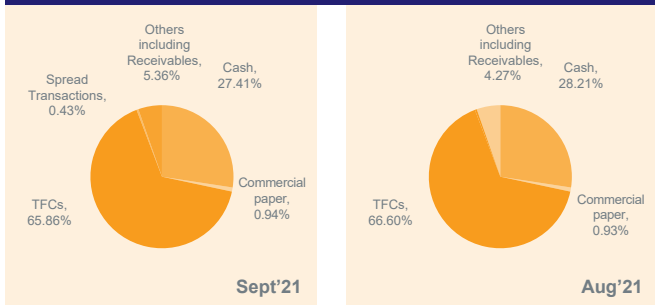
Faysal Financial Value Fund

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 0.25%)
Selling and Marketing Expenses	0.10%
Front End Load	Up to 3% of NAV
Back End Load	Nil
Min Subscription	PKR 5,000
Benchmark	The Benchmark for "Faysal Financial Value Fund" shall be weighted average of KSE 100 Index and 6 Month KIBOR rates and 70% three (3) months PKFV rates + 30% three (3) months average deposit rate of three (3) AA rated scheduled Banks as selected by MUFAP on the basis of actual proportion held by the scheme.
Pricing Mechanism	Forward
Dealing Days	Monday - Friday
Cut-Off Timing	9:00 am - 5:00 pm
AMC Rating	AM2+
NAV Per Unit (PKR)	119.46
Net Assets (PKR mn)	1,945.89
Total Expense Ratio (Annualized)	0.56% TER includes 0.06% representing government levy, SECP fee and Singh worker welfare Fund excluding reversal of WWF.
Total Expense Ratio (Absolute)	0.14% TER includes 0.02% representing government levy, SECP fee and Singh worker welfare Fund excluding reversal of WWF.

* Effective from March 07, 2020.

ASSET ALLOCATION (% OF TOTAL ASSETS)



ASSET QUALITY (% OF TOTAL ASSETS)

AA+	11.91%
AA	8.70%
AA-	59.13%
A+	13.53%
A-	0.94%
NR (include receivables against sale of Government Securities)	5.79%

Performance Review

During Sep-21, your fund posted a return of 0.73% against its benchmark of 0.60%. The fund remained invested in TFCs. Going forward; your fund will also take exposure in other investment avenues keeping in view the economic position of the country

INVESTMENT OBJECTIVE

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

INVESTMENT COMMITTEE

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

FUND RETURNS

(Absolute % p.a) Holding Period	FFVF	Benchmark
FY22 to Date	2.47%	1.77%
Month on Month	0.73%	0.60%
1 year Trailing	9.10%	7.09%

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

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

Leverage	Nil
Weighted Average Maturity	1.82 Yr

TOP PORTFOLIO HOLDINGS (% OF TOTAL ASSETS)

Bank Alfalah Limited - TFC - Tier 1	26-Mar-18	14.20%
Soneri Bank - TFC	08-Jul-15	13.53%
Askari Bank Ltd. - TFC	03-Jul-18	12.32%
UBL TFC - Tier 1	29-Jan-19	11.35%
Bank Al Habib	20-Dec-17	7.60%
JS Bank Ltd. - TFC	14-Dec-16	6.30%
K-Electric Sukuk 4	17-Jun-15	0.57%

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

MUFAP's recommended format

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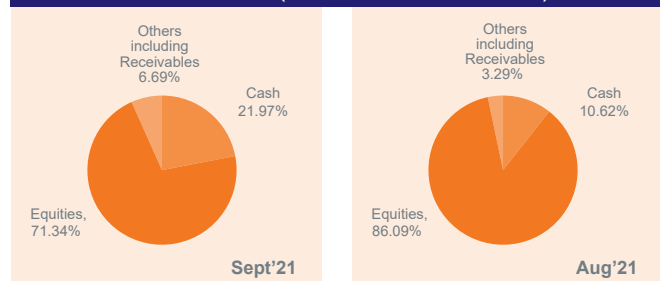
Faysal Asset Allocation Fund

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 2%)
Selling and Marketing Expenses	2%
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)	75.77
Net Assets (PKR mn)	354.42
Total Expense Ratio (Annualized)	4.76% <small>TER includes 0.36% representing government levy, SECP fee and Sindh worker welfare Fund excluding reversal of WWF.</small>
Total Expense Ratio (Absolute)	1.20% <small>TER includes 0.09% representing government levy, SECP fee and Sindh worker welfare Fund excluding reversal of WWF.</small>

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

ASSET ALLOCATION (% OF TOTAL ASSETS)



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

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

NON COMPLIANCE

Name of Non-Complaint Investment	Rating required	Existing Rating	Required Exposure as a % of NAV	Existing Exposure as a % of NAV	Breach	Type of Instrument	Value of Investment before provisioning	Provision (If any)	Value of Investment after provisioning	% of Net Assets	% of Total Assets
Trust Investment Bank Limited*	BBB	Withdrawn	10%	-	-	TFC	13,137,042	-	-	-	-

* Fully provided.

INVESTMENT OBJECTIVE

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

INVESTMENT COMMITTEE

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

FUND RETURNS

(Absolute % p.a) Holding Period	FAAF	Benchmark
FY22 to Date	-6.99%	-4.15%
Month on Month	-8.88%	-3.99%
1 year Trailing	47.41%	10.28%

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

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

Leverage	Nil
Weighted Average Maturity	-

TOP PORTFOLIO HOLDINGS (% OF TOTAL ASSETS)

TRG Pakistan Limited	Equity	8.57%
System Ltd	Equity	7.83%
Engro Polymer & Chemicals Ltd	Equity	6.85%
Meezan Bank Ltd.	Equity	6.26%
UNITY FOODS LIMITED	Equity	5.36%
Cherat Cement Company Limited	Equity	5.19%
Mughal Iron & Steel Industries Ltd	Equity	4.79%
Pioneer Cement Limited	Equity	4.63%
Lucky Cement Limited	Equity	4.09%
Avanceon Ltd	Equity	3.77%

SECTOR ALLOCATIONS (% OF TOTAL ASSETS)

	Sept'21
Technology & Communication	22.07%
Cement	16.06%
Chemical	7.62%
Commercial Banks	6.26%
Food & Personal Care Products	5.36%
Others	13.96%

Performance Review

During Sep-21, your fund posted a return of -8.88% against its benchmark return of -3.99%. The fund exposure was 71.34% in equities and had taken an overweight stance relative to KSE-100 on Technology, Cements, Chemicals and Food & personal care companies whereas an underweight stance was taken on Banks and Oil & Gas Marketing companies.

MUFAP's recommended format

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Faysal Islamic Asset Allocation Fund

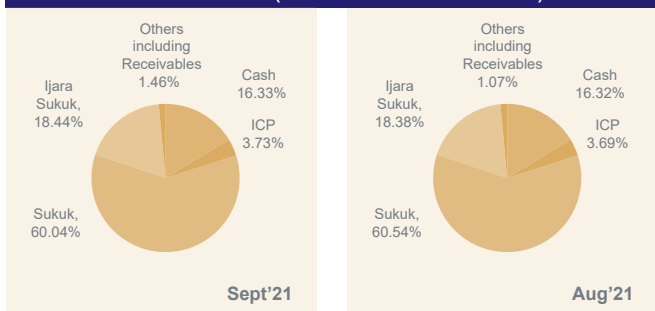
FUND INFORMATION

Fund Type	Open Ended
Category	Shariah Compliant Asset Allocation Scheme
Stability Rating	-
Risk Profile	High
Launch Date	September 9, 2015
Custodian/Trustee	CDC
Auditor	A. F. Ferguson & Co.
Management Fee**	Upto 2% of Average Annual N.A. (Actual Rate of Management Fee Charged is 0.10%)
Selling and Marketing Expenses	0.05%
Front End Load	Up to 3% of NAV
Back End Load	Nil
Min Subscription	PKR 5,000
Benchmark*	KMI-30 Index/6M Deposit rate for A & above rated Islamic Banks
Pricing Mechanism	Forward
Dealing Days	Monday - Friday
Cut-Off Timing	9:00 am - 5:00 pm
AMC Rating	AM2+
NAV Per Unit (PKR)	72.52
Net Assets (PKR mn)	2,745.46
Total Expense Ratio (Annualized)	0.32% TER includes 0.04% representing government levy, SECP fee and Sindh worker welfare Fund excluding reversal of WWF.
Total Expense Ratio (Absolute)	0.08% TER includes 0.01% 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	18.44%
AAA	2.10%
AA+	19.06%
AA	24.61%
AA-	10.65%
A+	11.99%
A	6.50%
A-	3.73%
BBB+	1.47%
NR (include receivables against sale of Government Securities)	1.46%

NON COMPLIANCE

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

Performance Review

Faysal Islamic Asset Allocation Fund (FIAAF) posted an absolute return of 0.74% on month-on-month basis relative to its benchmark of 0.26%. At the end of the month, cash allocation, exposures in corporate Sukuk and GOP Ijara Sukuk were maintained. Going forward, your fund will continue to explore Islamic investment avenues in order to provide competitive returns.

INVESTMENT OBJECTIVE

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

INVESTMENT COMMITTEE

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

FUND RETURNS

(Absolute % p.a) Holding Period	FIAAF	Benchmark
FY22 to Date	2.47%	0.78%
Month on Month	0.74%	0.26%
1 year Trailing	8.63%	3.24%

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

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

Leverage	Ni
Weighted Average Maturity	2.22 Yr

TOP PORTFOLIO HOLDINGS (% OF TOTAL ASSETS)

Meezan Islamic Bank - Sukuk - Tier 1	1-Aug-18	9.50%
K-Electric LIMITED (Sukuk)	3-Aug-20	9.26%
Hub Power Company - Sukuk	22-Aug-19	6.35%
Dubai Islamic Bank Limited - Sukuk - Tier 2	14-Jul-17	5.80%
Dubai Islamic Bank Limited - Sukuk - Tier 1	21-Dec-18	5.28%
TPL Trakker - Sukuk	30-Mar-21	3.75%
Al-Baraka Bank - Sukuk - Tier 2	22-Aug-17	3.69%
Engro Polymer & Chemical Limited (Sukuk)	11-Jan-19	2.89%
Meezan Islamic Bank - Sukuk - Tier 2	22-Sep-16	2.86%
Aspin Pharma Pvt Ltd Sukuk	30-Nov-17	2.69%

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

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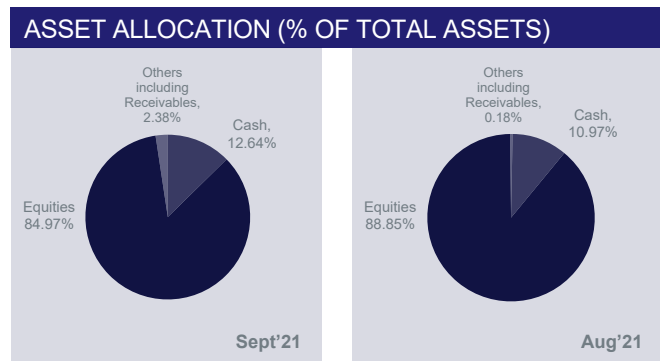
MUFAP's recommended format

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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
Custodian/Trustee	CDC
Auditor	A. F. Ferguson & Co.
Management Fee**	Upto 2% of Average Annual N.A. (Actual Rate of Management Fee Charged is 2.00%)
Selling and Marketing Expenses	0.20%
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)	71.59
Net Assets (PKR mn)	2775.34
Total Expense Ratio (Annualized)	3.57% <small>TER includes 0.37% representing government levy, SECP fee and Sindh worker welfare Fund excluding reversal of WWF.</small>
Total Expense Ratio (Absolute)	0.90% <small>TER includes 0.09% representing government levy, SECP fee and Sindh worker welfare Fund excluding reversal of WWF.</small>

* Weighted Average Daily Return of KMI-30 Index & 6M Deposit Rate of A & above rated Islamic Banks or Islamic windows of Scheduled Commercial Banks.
 ** Effective from January 7, 2020



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

Performance Review

During Sep-21, your fund posted a return of -7.10% against its benchmark of -5.21%. The fund exposure was decreased from 88.85% to 84.97%. During this period overweight stance relative to KSE-100 was taken on the Technology, Cements and Chemicals sectors whereas, the underweight stance was taken on Auto manufacturer and Glass and ceramics sectors.

INVESTMENT OBJECTIVE

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

INVESTMENT COMMITTEE

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

FUND RETURNS

(Absolute % p.a) Holding Period	FSF	Benchmark
FY22 to Date	-4.19%	-5.19%
Month on Month	-7.10%	-5.21%
1 year Trailing	43.70%	10.67%

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

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

Leverage	Nil
Weighted Average Maturity	-

TOP PORTFOLIO HOLDINGS (% OF TOTAL ASSETS)

System Ltd	9.32%
TRG Pakistan Limited	7.76%
Engro Polymer & Chemical Ltd	7.50%
TPL Insurance Limited	7.13%
Bank Al-Falah Limited	6.60%
Cherat Cement Company Limited	6.37%
Meezan Bank Ltd.	5.87%
Pioneer Cement Limited	5.22%
UNITY FOODS LIMITED	5.21%
Avanceon Ltd	4.57%

SECTOR ALLOCATIONS (% OF TOTAL ASSETS)

	Sept'21
Technology & Communication	23.85%
Cement	16.38%
Commercial Banks	12.48%
Chemical	7.59%
Insurance	7.13%
Others	17.55%

MUFAP's recommended format

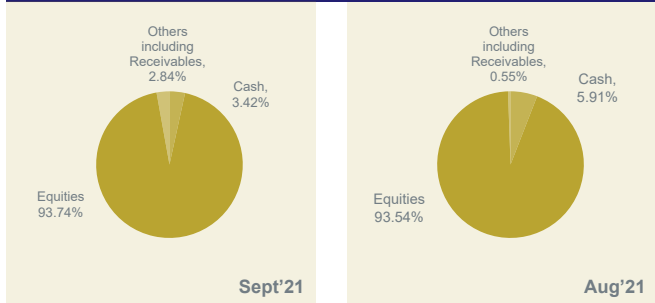
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Faysal Islamic Stock Fund

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 2.00%)
Selling and Marketing Expenses	2.04%
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)	128.87
Net Assets (PKR mn)	703.86
Net Assets (PKR mn) excluding FoF	703.86
Total Expense Ratio (Annualized)	4.88% <small>TER includes 0.37% representing government levy, SECP fee and Sindh worker welfare Fund excluding reversal of WWF.</small>
Total Expense Ratio (Absolute)	1.23% <small>TER includes 0.09% representing government levy, SECP fee and Sindh worker welfare Fund excluding reversal of WWF.</small>

ASSET ALLOCATION (% OF TOTAL ASSETS)



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

Performance Review

During Sep-21, your fund posted a return of -8.44% against its benchmark of -6.61%. The fund exposure was increased from 93.54% to 93.74%. During this period overweight stance relative to KMI-30 was taken on the Technology, Cements and Chemicals sectors whereas, the underweight stance was taken on, Auto Assembler and Oil & Gas Marketing companies.

INVESTMENT OBJECTIVE

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

INVESTMENT COMMITTEE

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

FUND RETURNS

(Absolute % p.a) Holding Period	FISF	Benchmark
FY22 to Date	-6.12%	-5.62%
Month on Month	-8.44%	-6.61%
1 year Trailing	27.89%	11.71%

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

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

Leverage	Nil
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TOP PORTFOLIO HOLDINGS (% OF TOTAL ASSETS)

System Ltd	12.05%
Lucky Cement Limited	11.31%
Meezan Bank Ltd.	10.49%
Engro Polymer & Chemical Limited	10.30%
TRG Pakistan	10.16%
Cherat Cement Company Limited	8.93%
UNITY FOODS LIMITED	8.18%
Avanceon Ltd	4.61%
Mughal Iron & Steel Industries Ltd	3.86%
Tariq Glass Industries Ltd	3.18%

SECTOR ALLOCATIONS (% OF TOTAL ASSETS)

	Sept'21
Technology & Communication	28.20%
Cement	22.70%
Chemical	12.10%
Commercial Banks	10.49%
Food & Personal Care Products	8.18%
Others	12.07%

MUFAP's recommended format

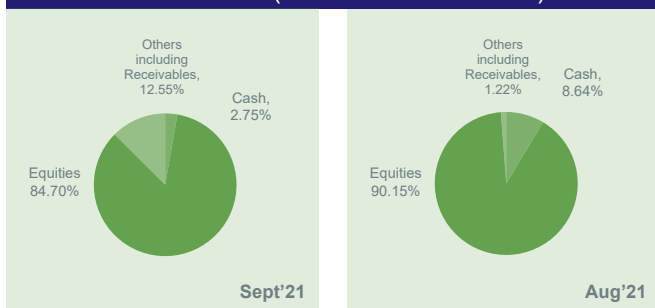
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Faysal Islamic Dedicated Equity Fund

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 2.00%)
Selling and Marketing Expenses	3.00%
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)	104.35
Net Assets (PKR mn)	3757.17
Net Assets (PKR mn) excluding FoF	0.05
Total Expense Ratio (Annualized)	4.29% <small>TER includes 0.41% representing government levy, SECP fee and Sindh worker welfare Fund excluding reversal of WWF.</small>
Total Expense Ratio (Absolute)	1.24% <small>TER includes 0.10% representing government levy, SECP fee and Sindh worker welfare Fund excluding reversal of WWF.</small>

ASSET ALLOCATION (% OF TOTAL ASSETS)



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

Performance Review

During Sep-21, your fund posted a return of -10.07% against its benchmark return of -6.61%. The fund exposure was 84.70% in equities. During this period overweight stance relative to KMI-30 was taken on the Cements, Technology & Communication, Chemicals and Foods & personal care sectors whereas, the underweight stance was taken on Fertilizers and Pharmaceutical.

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

FUND RETURNS

(Absolute % p.a) Holding Period	FIDEF	Benchmark
FY22 to Date	-9.24%	-5.62%
Month on Month	-10.07%	-6.61%
1 year Trailing	20.14%	11.71%

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

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

Leverage	Nil
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TOP PORTFOLIO HOLDINGS (% OF TOTAL ASSETS)

System Ltd	11.54%
TRG Pakistan	10.80%
Engro Polymer & Chemical Ltd	9.41%
Meezan Bank Ltd.	9.24%
Cherat Cement Company Limited	9.19%
UNITY FOODS LIMITED	8.56%
Avanceon Ltd	6.62%
Mughal Iron & Steel Industries Ltd	4.78%
Flying Cement Ltd.	3.03%
Tariq Glass Industries Ltd	2.71%

SECTOR ALLOCATIONS (% OF TOTAL ASSETS)

	Sept'21
TECHNOLOGY & COMMUNICATION	30.90%
CEMENT	14.84%
CHEMICAL	10.80%
COMMERCIAL BANKS	9.24%
FOOD & PERSONAL CARE PRODUCTS	8.56%
Others	10.35%

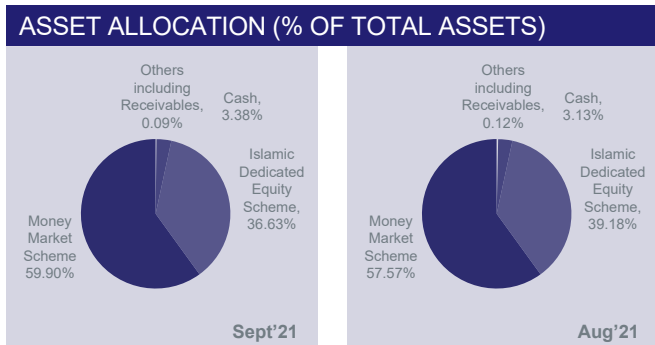
MUFAP's recommended format

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Faysal Active Principal Preservation Plan

(UNDER FAYSAL FINANCIAL PLANNING FUND)

FUND INFORMATION	
Fund Type	Open Ended
Category	Fund of Funds Scheme
Stability Rating	-
Risk Profile	Medium
Launch Date	December 19, 2019
Custodian/Trustee	CDC
Auditor	A. F. Ferguson & Co.
Management Fee	1% on AUM or if investment made in CIS Underlying Fund fee will be applicable.(Actual Rate of Management Fee Charged is 1.00%)
Selling and Marketing Expenses	-
Front End Load	Up to 3% of NAV
Contingent Load	For First Year 2%
	For Second Year 1%
Min Subscription	PKR 1,000
Benchmark	70% three (3) months PKRV rates + 30% Three (3) months average deposit rates of three (3) AA rated Banks as selected by MUFAP", "Six (6) months PKRV rates" and "KSE-100 Index or KMI-30 Index" on the basis of actual proportion held by the plan in money market, sovereign income and equity schemes/ money market component.
Pricing Mechanism	Forward
Dealing Days	Monday - Friday
Cut-Off Timing	9:00 am - 5:00 pm
AMC Rating	AM2+
NAV Per Unit (PKR)	115.95
Net Assets (PKR mn)	543.60
Total Expense Ratio (Annualized)	2.05% <small>TER includes 0.07% representing government levy, SECP fee and Sindh worker welfare Fund excluding reversal of WWF.</small>
Total Expense Ratio (Absolute)	0.52% <small>TER includes 0.02% 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. Khaldoun Bin Latif	Chief Executive Officer
Mr. Ayub Khuhro	Chief Investment Officer
Mr. Faisal Ali Khan	Chief Financial Officer
Mr. Shahid Iqbal	Head of Fixed Income
Mr. Khurram M. Arif, CFA	Head of Equity
Mr. Umer Pervez	Director Research
Mr. Khurram Salman	Head of Compliance and Internal Audit
Mr. Imad Ansari	Head of Risk

FUND RETURNS

(Absolute % p.a) Holding Period	FAPPP	Benchmark
FY22 to Date	-2.88%	-0.88%
Month on Month	-3.99%	-1.59%
1 Year Trailing	12.60%	8.54%
Since Inception	24.11%	29.22%

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

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

Leverage	Nil
Multiplier	2.0X

TOP PORTFOLIO HOLDINGS (% OF TOTAL ASSETS)

Faysal Money Market Fund	48.97%
Faysal Islamic Dedicated Equity Fund	36.63%
Faysal Cash Fund	10.92%

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

Performance Review

Faysal Active Principal Preservation Plan yielded a cumulative return of -2.88% on the FYTD basis relative to its benchmark of -0.88%. The fund invested 36.63% in Islamic Dedicated Equity Scheme and 59.90% in Money Market Scheme, whereas minimum and maximum multiplier kept at 2.0x. Going forward, fund management will allocate the funds in different high yielding avenues.

MUFAP's recommended format

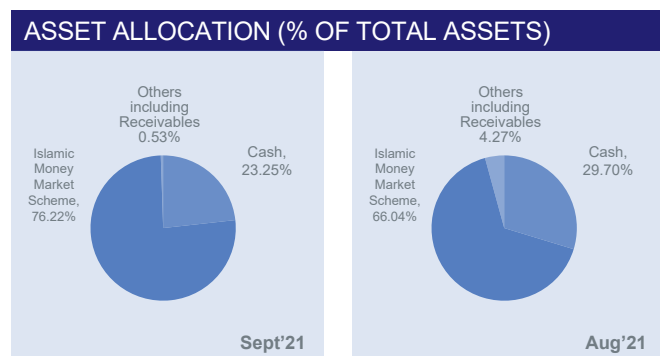
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Faysal Sharia Capital Preservation Plan

(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 1.00%)
Selling and Marketing Expenses	-
Front End Load	Up to 3% of NAV
Contingent Load	For First Year 2% For Second Year 1%
Min Subscription	PKR 1,000
Benchmark*	Weighted average return of KMI 30 index and 6-months deposit rate of (Three)3 A rated Scheduled Islamic Banks or Islamic window of conventional banks
Pricing Mechanism	Forward
Dealing Days	Monday - Friday
Cut-Off Timing	9:00 am - 5:00 pm
AMC Rating	AM2+
NAV Per Unit (PKR)	112.27
Net Assets (PKR mn)	122.49
Total Expense Ratio (Annualized)	9.11% TER includes 0.10% representing government levy, SECP fee and Sindh worker welfare Fund excluding reversal of WWF.
Total Expense Ratio (Absolute)	2.30% TER includes 0.02% 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 Khuhiro	Chief Investment Officer
Mr. Faisal Ali Khan	Chief Financial Officer
Mr. Shahid Iqbal	Head of Fixed Income
Mr. Khurram M. Arif, CFA	Head of Equity
Mr. Umer Pervez	Director Research
Mr. Khurram Salman	Head of Compliance and Internal Audit
Mr. Imad Ansari	Head of Risk

FUND RETURNS

(Absolute % p.a) Holding Period	FSCPP	Benchmark
FY22 to Date	-1.57%	0.72%
Month on Month	-4.08%	0.26%
1 Year Trailing	11.63%	5.46%
Since Inception	20.90%	19.75%

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

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

Leverage	Nil
Multiplier	0.0X

TOP PORTFOLIO HOLDINGS (% OF TOTAL ASSETS)

Faysal Halal Amdani Fund	76.22%
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The impact of reversal of provisioning of SWWF has contributed increase of 1.74% to NAV of Faysal Sharia Capital Preservation Plan. The event is not likely to be repeated in future, as per clause 20 of the Circular No. 16 of 2014.

Performance Review

Faysal Shariah Capital Preservation Plan yielded a cumulative return of -1.57% on the FYTD basis relative to its benchmark of 0.72%. At the month-end, your fund investment exposure in the Sharia Money Market Scheme stood at 76.22% with a multiplier of 0.0x.

MUFAP's recommended format

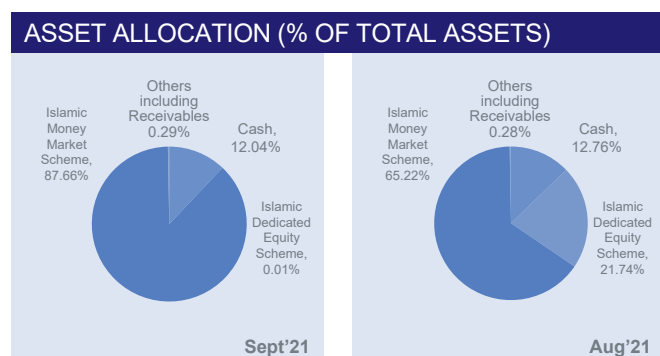
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Faysal Sharia Capital Preservation Plan-II

(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%)
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)	120.10
Net Assets (PKR mn)	905.55
Total Expense Ratio (Annualized)	2.25% TER includes 0.09% representing government levy, SECP fee and Sindh worker welfare Fund.
Total Expense Ratio (Absolute)	0.57% TER includes 0.02% 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-II" is an Islamic Plan under "Faysal Sharia Planning Fund" with an objective to earn a potentially competitive return through dynamic asset allocation between Islamic income/Money market, Islamic equity Collective Investment Scheme and Islamic Banks deposit by using CPPI methodology, while aiming to providing Capital Preservation of the Initial Investment Value at maturity of the plan based on the Fund Manager's outlook on the assets classes.

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

FUND RETURNS		
(Absolute % p.a) Holding Period	FSCPP-II	Benchmark
FY22 to Date	1.37%	-1.18%
Month on Month	0.06%	0.10%
1 Year Trailing	12.17%	6.48%
Since Inception	26.42%	23.24%

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

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

Leverage	Nil
Multiplier	Minimum 0.0X - Maximum 1.6X

TOP PORTFOLIO HOLDINGS (% OF TOTAL ASSETS)	
Faysal Halal Amdani Fund	87.66%
Faysal Islamic Dedicated Equity Fund	0.01%

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

Performance Review

Faysal Shariah Capital Preservation Plan yielded a cumulative return of 1.37% on the FYTD basis relative to its benchmark of -1.18%. At the month-end, your fund investment exposure in sharia-compliant equity scheme stood at 0.01%, and the sharia money market scheme stood at 87.66% with minimum and maximum multiplier kept at 0.0x to 1.6x.

MUFAP's recommended format

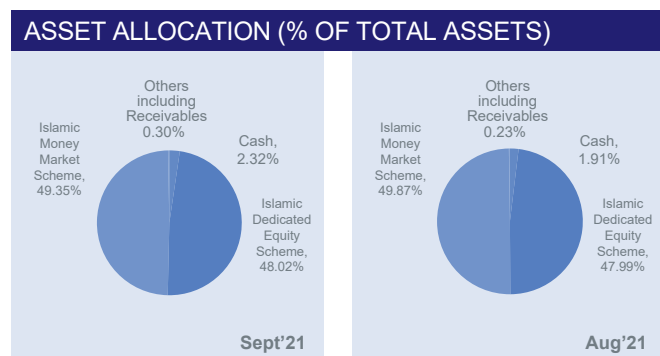
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Faysal Sharia Capital Preservation Plan-III

(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)	116.53
Net Assets (PKR mn)	1,178.94
Total Expense Ratio (Annualized)	1.83% TER includes 0.08% representing government levy, SECP fee and Sindh worker welfare Fund.
Total Expense Ratio (Absolute)	0.46% TER includes 0.02% representing government levy, SECP fee and Sindh worker welfare Fund excluding reversal of WWF.

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



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

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

FUND RETURNS		
(Absolute % p.a) Holding Period	FSCPP-III	Benchmark
FY22 to Date	-3.81%	-2.23%
Month on Month	-4.86%	-2.95%
1 Year Trailing	6.36%	6.83%
Since Inception	18.89%	17.29%

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

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

Leverage	Nil
Multiplier	Minimum 3.0X - Maximum 4.0X

TOP PORTFOLIO HOLDINGS (% OF TOTAL ASSETS)	
Faysal Halal Amdani Fund	49.35%
Faysal Islamic Dedicated Equity Fund	48.02%

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

Performance Review

Faysal Shariah Capital Preservation Plan yielded a cumulative return of -3.81% on the FYTD basis relative to its benchmark of -2.33%. At the month-end, your fund investment exposure in sharia dedicated equities scheme stood at 48.02% and Islamic Money Market scheme stood at 49.35% with minimum and maximum multiplier kept at 3.0x to 4.0x. Going forward, fund management will allocate the funds in different high yielding avenues. Since Inception FSCPP 3 yielded a return of 18.89% versus Benchmark return of 17.29%.

MUFAP's recommended format

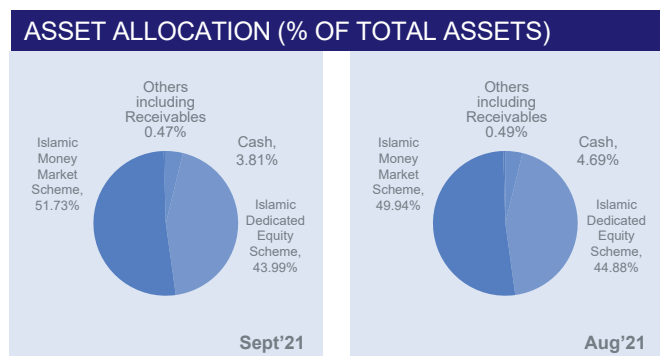
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Faysal Sharia Capital Preservation Plan-IV

(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)	109.04
Net Assets (PKR mn)	410.24
Total Expense Ratio (Annualized)	1.93% TER includes 0.09% representing government levy, SECP fee and Sindh worker welfare Fund excluding reversal of WWF.
Total Expense Ratio (Absolute)	0.49% TER includes 0.02% representing government levy, SECP fee and Sindh worker welfare Fund excluding reversal of WWF.

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



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

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

FUND RETURNS		
(Absolute % p.a) Holding Period	FSCPP-IV	Benchmark
FY22 to Date	-3.64%	-1.51%
Month on Month	-4.49%	-2.73%
1 Year Trailing	8.94%	6.53%
Since Inception	9.88%	8.41%

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

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

Leverage	Nil
Multiplier	Minimum 4.0x - Maximum 5.0X

TOP PORTFOLIO HOLDINGS (% OF TOTAL ASSETS)	
Faysal Halal Amdani Fund	51.73%
Faysal Islamic Dedicated Equity Fund	43.99%

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

Performance Review

Faysal Shariah Capital Preservation Plan yielded a cumulative return of -3.64% on the FYTD basis relative to its benchmark of -1.51%. At the month-end, your fund investment exposure in the sharia money market scheme stood at 51.73% and sharia dedicated equities scheme stood at 43.99% with minimum and maximum multiplier kept at 4.0x to 5.0x. Going forward, fund management will allocate the funds in different high yielding avenue.

MUFAP's recommended format

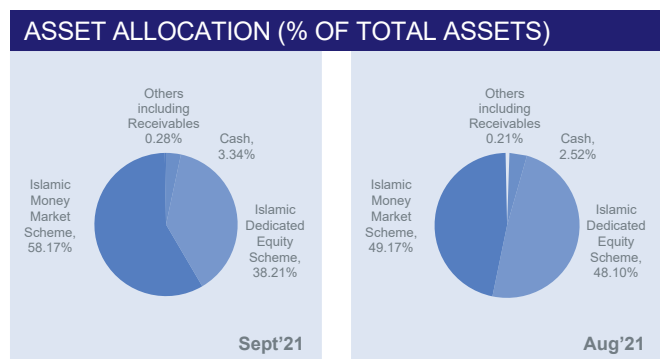
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Faysal Sharia Capital Preservation Plan-V

(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)	104.71
Net Assets (PKR mn)	935.43
Total Expense Ratio (Annualized)	1.78% TER includes 0.08% representing government levy, SECP fee and Sindh worker welfare Fund excluding reversal of WWF.
Total Expense Ratio (Absolute)	0.45% TER includes 0.01% representing government levy, SECP fee and Sindh worker welfare Fund excluding reversal of WWF.

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



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

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

FUND RETURNS		
(Absolute % p.a) Holding Period	FSCPP-V	Benchmark
FY22 to Date	-4.08%	-2.20%
Month on Month	-4.89%	-2.91%
1 Year Trailing	NA	N/A
Since Inception	6.00%	8.02%

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

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

Leverage	Nil
Multiplier	5X

TOP PORTFOLIO HOLDINGS (% OF TOTAL ASSETS)	
Faysal Halal Amdani Fund	58.17%
Faysal Islamic Dedicated Equity Fund	38.21%

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

Performance Review

Faysal Shariah Capital Preservation Plan yielded a cumulative return of -4.08% on the FYTD basis relative to its benchmark of -2.20%. At the month-end your fund investment exposure in the sharia-compliant equity scheme stood at 38.21%, and the sharia money market scheme stood at 58.17% with multiplier kept constant at 5.0x. Going forward, fund management will allocate the funds in different high yielding avenues.

MUFAP's recommended format

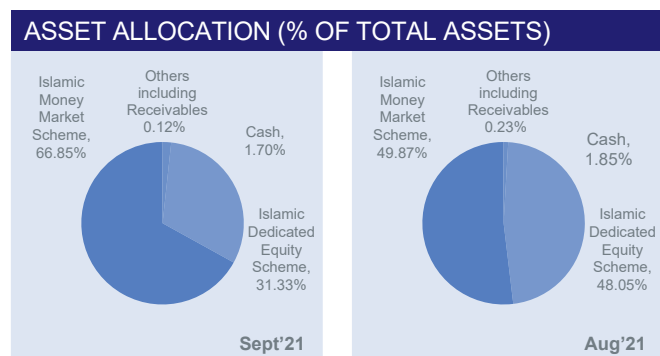
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Faysal Sharia Capital Preservation Plan-VI

(UNDER FAYSAL ISLAMIC FINANCIAL PLANNING FUND)

FUND INFORMATION	
Fund Type	Open Ended
Category	Shariah Compliant Fund of Funds - CPPI
Stability Rating	-
Risk Profile	Medium
Launch Date	December 28, 2020
Custodian/Trustee	CDC
Auditor	A. F. Ferguson & Co.
Management Fee	1% on AUM or if investment made in CIS Underlying Fund fee will be applicable. (Actual Rate of Management Fee Charged is 1%)
Selling and Marketing Expenses	-
Front End Load	Up to 3% of NAV
Contingent Load	For First Year 2% For Second Year 1%
Min Subscription	PKR 1,000
Benchmark*	Weighted average return of KMI 30 index and 6-months deposit rate of (Three)3 A rated Scheduled Islamic Banks or Islamic window of conventional banks
Pricing Mechanism	Forward
Dealing Days	Monday - Friday
Cut-Off Timing	9:00 am - 5:00 pm
AMC Rating	AM2+
NAV Per Unit (PKR)	100.67
Net Assets (PKR mn)	1,396.12
Total Expense Ratio (Annualized)	1.70% TER includes 0.07% representing government levy, SECP fee and Sindh worker welfare Fund excluding reversal of WWF.
Total Expense Ratio (Absolute)	0.43% TER includes 0.02% 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-VI" is an Islamic Plan under "Faysal Islamic Financial Planning Fund" with an objective to earn a potentially competitive return through dynamic asset allocation between Shariah Compliant income/Money market component, Shariah Complaint equity Collective Investment Scheme and Islamic Banks deposit by using CPPI methodology, while aiming to providing Capital Preservation of the Initial Investment Value at maturity of the plan based on the Fund Manager's outlook on the assets classes.

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

FUND RETURNS		
(Absolute % p.a) Holding Period	FSCPP-VI	Benchmark
FY22 to Date	-4.23%	-2.39%
Month on Month	-4.83%	-2.84%
1 Year Trailing	NA	N/A
Since Inception	1.22%	2.57%

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

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

Leverage	Nil
Multiplier	5X

TOP PORTFOLIO HOLDINGS (% OF TOTAL ASSETS)	
Faysal Islamic Cash Fund	66.85%
Faysal Islamic Dedicated Equity Fund	31.33%

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

Performance Review

Faysal Shariah Capital Preservation Plan yielded a cumulative return of -4.23% on the FYTD basis relative to its benchmark of -2.39%. At the month-end, your fund investment exposure in the sharia-compliant equity scheme stood at 31.330% and sharia-compliant money market stood at 66.85% with multiplier kept constant at 5.0x. Going forward, fund management will allocate the funds in different high yielding avenue.

MUFAP's recommended format

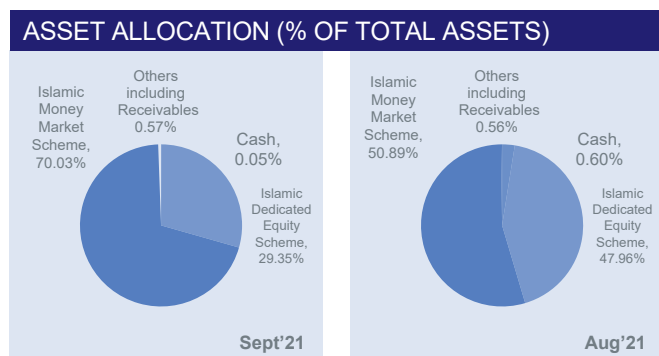
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Faysal Sharia Capital Preservation Plan-VII

(UNDER FAYSAL ISLAMIC FINANCIAL PLANNING FUND)

FUND INFORMATION	
Fund Type	Open Ended
Category	Shariah Compliant Fund of Funds - CPPI
Stability Rating	-
Risk Profile	Medium
Launch Date	April 16, 2021
Custodian/Trustee	CDC
Auditor	A. F. Ferguson & Co.
Management Fee	1% on AUM or if investment made in CIS Underlying Fund fee will be applicable. (Actual Rate of Management Fee Charged is 1%)
Selling and Marketing Expenses	-
Front End Load	Up to 3% of NAV
Contingent Load	For First Year 2% For Second Year 1%
Min Subscription	PKR 1,000
Benchmark*	Weighted average return of KMI 30 index and 6-months deposit rate of (Three)3 A rated Scheduled Islamic Banks or Islamic window of conventional banks
Pricing Mechanism	Forward
Dealing Days	Monday - Friday
Cut-Off Timing	9:00 am - 5:00 pm
AMC Rating	AM2+
NAV Per Unit (PKR)	97.55
Net Assets (PKR mn)	2,889.86
Total Expense Ratio (Annualized)	1.38% TER includes 0.06% representing government levy, SECP fee and Sindh worker welfare Fund excluding reversal of WWF.
Total Expense Ratio (Absolute)	0.35% TER includes 0.02% representing government levy, SECP fee and Sindh worker welfare Fund excluding reversal of WWF.

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



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

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

FUND RETURNS		
(Absolute % p.a) Holding Period	FSCPP-VII	Benchmark
FY22 to Date	-4.19%	-2.11%
Month on Month	-4.85%	-2.85%
1 Year Trailing	NA	N/A
Since Inception	-2.30%	0.29%

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

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

Leverage	Nil
Multiplier	5X

TOP PORTFOLIO HOLDINGS (% OF TOTAL ASSETS)	
Faysal Islamic Cash Fund	70.03%
Faysal Islamic Dedicated Equity Fund	29.35%

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

Performance Review

Faysal Shariah Capital Preservation Plan yielded a cumulative return of -4.19% on the FYTD basis relative to its benchmark of -2.11%. At the month-end, your fund investment exposure in the sharia-compliant equity scheme stood at 29.35% and sharia-compliant money market stood at 70.03% with multiplier kept constant at 5.0x. Going forward, fund management will allocate the funds in different high yielding avenue.

MUFAP's recommended format

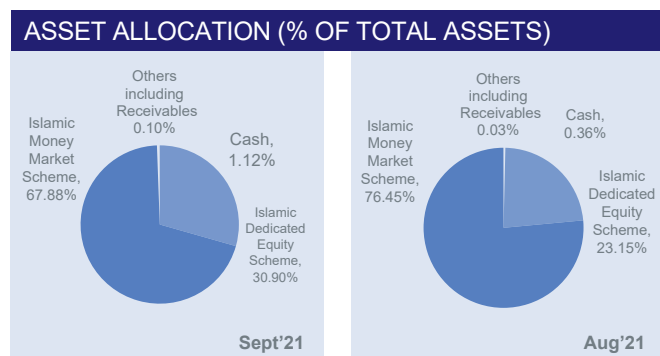
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Faysal Sharia Capital Preservation Plan-VIII

(UNDER FAYSAL ISLAMIC FINANCIAL PLANNING FUND)

FUND INFORMATION	
Fund Type	Open Ended
Category	Shariah Compliant Fund of Funds - CPPI
Stability Rating	-
Risk Profile	Medium
Launch Date	August 26, 2021
Custodian/Trustee	CDC
Auditor	A. F. Ferguson & Co.
Management Fee	1% on AUM or if investment made in CIS Underlying Fund fee will be applicable. (Actual Rate of Management Fee Charged is 1%)
Selling and Marketing Expenses	-
Front End Load	Up to 3% of NAV
Contingent Load	For First Year 2% For Second Year 1%
Min Subscription	PKR 1,000
Benchmark*	Weighted average return of KMI 30 index and 6-months deposit rate of (Three)3 A rated Scheduled Islamic Banks or Islamic window of conventional banks
Pricing Mechanism	Forward
Dealing Days	Monday - Friday
Cut-Off Timing	9:00 am - 5:00 pm
AMC Rating	AM2+
NAV Per Unit (PKR)	97.29
Net Assets (PKR mn)	3,677.22
Total Expense Ratio (Annualized)	1.56% TER includes 0.08% representing government levy, SECP fee and Sindh worker welfare Fund excluding reversal of WWF.
Total Expense Ratio (Absolute)	0.15% TER includes 0.01% representing government levy, SECP fee and Sindh worker welfare Fund excluding reversal of WWF.

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



INVESTMENT OBJECTIVE

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

INVESTMENT COMMITTEE

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

FUND RETURNS

(Absolute % p.a) Holding Period	FSCPP-VIII	Benchmark
FY22 to Date	-2.71%	-1.23%
Month on Month	-2.99%	-1.59%
1 Year Trailing	NA	NA
Since Inception	-2.56%	-1.18%

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

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

Leverage	Nil
Multiplier	5X

TOP PORTFOLIO HOLDINGS (% OF TOTAL ASSETS)

Faysal Halal Amdani Fund	67.88%
Faysal Islamic Dedicated Equity Fund	30.90%

Performance Review

Faysal Shariah Capital Preservation Plan yielded a cumulative return of -2.71% on the FYTD basis relative to its benchmark of -1.23%. At the month-end, your fund investment exposure in the sharia-compliant equity scheme stood at 30.90% and sharia-compliant money market stood at 67.88% with multiplier kept constant at 5.0x. Going forward, fund management will allocate the funds in different high yielding avenue.

MUFAP's recommended format

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

Note : Funds returns computed on Simple annualized basis / NAV to NAV Returns with dividend re-invested.

• Performance data does not include cost incurred by investor in the form of sales load.

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

Note : Funds returns computed on absolute basis / NAV to NAV Returns with dividend re-invested.

• Performance data does not include cost incurred by investor in the form of sales load.

Risk Disclosure:

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

Rating by VIS



Also Available at Branches of Faysal Bank Limited

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

Faysal Asset Management Ltd.

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

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