

4th

SUPPLEMENTAL

TO THE

OFFERING DOCUMENT OF

FAYSAL MTS FUND

Category of Fund	Risk Profile	Risk of Principal Erosion
Income Scheme	Moderate	Principal at Moderate Risk

MANAGED BY

FAYSAL ASSET MANAGEMENT

LIMITED

The FAYSAL MTS FUND (the Fund/the Scheme/the Trust/the Unit Trust/FMTSF) has been established through a Trust Deed (the Deed) dated November 17, 2015, entered into and between Faysal Asset Management Limited, the Management Company, and Central Depository Company of Pakistan Limited, the Trustee, and is authorized under the Non-Banking Finance Companies (Establishment and Regulation) Rules, 2003 (the “Rules”) and Non-Banking Finance Companies and Notified Entities Regulation, 2008 (“Regulations”).

REGULATORY APPROVAL AND CONSENT

The Securities and Exchange Commission of Pakistan (SECP) has authorized the offer of Units of Faysal MTS Fund under the Non-Banking Finance Companies (Establishment and Regulation) Rules, 2003 and Non-Banking Finance Companies and Notified Entities Regulations 2008. The SECP has approved this Offering Document, under Regulation 54 of the NBFC & NE Regulations 2008.

Effective from December 31, 2020 following amendments have been made to the Offering Document.

1- Amendment in sub clause 1.1 paragraph 2 to the offering document and read as follows;

Faysal Asset Management Limited, a Non-Banking Finance Company incorporated under the Companies Ordinance 1984 and licensed by SECP to undertake asset management services, with its principal place of business at **7th Floor, Faysal House, ST-02, Main Shahrah-e-Faisal, Karachi, Pakistan**, as the Management Company; and

2- Amendment in clause 3.1 to the offering document and read as follows;

3. OPERATORS AND PRINCIPALS

3.1 Management Company

Faysal Asset Management Limited is the Fund Manager of Faysal MTS Fund (FMTS), having its registered office as mentioned below:

Registered Address:

Faysal Asset Management Limited
7th Floor, Faysal House, ST-02,
Main Shahrah-e-Faisal,
Karachi, Pakistan.

3- Addition & Amendment in sub clause 3.1.1, 3.1.2, 3.2, 3.2.1, 3.2.2 & 3.3 to the offering document and read as follows:

3.1.1 Organization

Faysal Asset Management Limited ("FAML") is an Investment Advisory and Asset Management Company was incorporated on 6th August 2003 and registered as an Asset Management Company with the SECP on November 12, 2003. FAML has been assigned Management Quality Rating of AM2 by The Pakistan Credit Rating Agency which denotes 'High management industry standards and benchmarks'.

The following is the current shareholding structure of the company:

S.No.	Sponsors	Shareholding Percentage
1	Faysal Bank Limited	99.995%
2	Others (individuals)	0.005%
	Total	100%

3.1.2 Principal Shareholders

Faysal Bank Limited

Faysal Bank Limited (FBL), holding 99.99% shares of FAML, started operations in Pakistan in 1987, first as a branch set-up of Faysal Islamic Bank of Bahrain and then in 1995 as a locally incorporated Pakistani bank under the present name of Faysal Bank Limited. On January 1, 2002, Al Faysal Investment Bank Limited, another group entity in Pakistan, merged into Faysal Bank Limited which resulted in a larger, stronger and much more versatile institution.

FBL is a full service banking institution offering consumer, corporate and investment banking facilities to its customers. The Bank's widespread and growing network of branches in the four provinces of the country and Azad Kashmir, together with its corporate offices in major cities, provides efficient services in an effective manner. The strength and stability of FBL is evident through the Credit Rating assigned by JCR-VIS Credit Rating Company Limited for entity ratings AA/A-1+ (Double A/A One Plus) with stable outlook and from PACRA Credit rating company of "AA" (Double A) for long term and "A1+" (A One Plus) for short term with stable outlook. The majority shareholding of Faysal Bank Limited is held by Ithmaar Bank B.S.C an investment bank listed in Bahrain.

3.2 Board of Directors of the Management Company

Name	Position	Other Directorships	Current Occupation	Address
Mr. Salman Ahmed Usmani	Chairman & Director	Nil	Faysal Bank Limited as Head of Treasury	4th Floor, Faysal House, ST-02, Shahrah-e-Faisal, Karachi.
Mr. Osman Asghar Khan	Director	Nil	CEO at SG Technical (Pvt) Ltd	7th Floor, Faysal House, ST-02, Main Shahrah-e-Faisal, Karachi, Pakistan
Mr. Tahir Yaqoob Bhatti	Director	Nil	Faysal Bank Limited as Head of Retail Banking	7th Floor, Faysal House, ST-02, Main Shahrah-e-Faisal, Karachi, Pakistan
Mian Salman Ali	Director	Nil	Faysal Bank Limited as Chief	4 th Floor, Faysal House, ST-02,

			Risk Officer	Main Shahrah-e-Faisal, Karachi, Pakistan
Mr. Nadir Rehman-Director	Director	Nil	-	Faysal Asset Management Limited, 7 th Floor, Faysal House, ST-02, Shahrah-e-Faisal, Karachi.

Mr. Salman Ahmed Usmani - Chairman & Director

Salman Ahmed Usmani has an extensive experience of over 28 years in both the multinational and local banking sector, with expertise in Treasury and Risk Management, Asset and Liability Management, Strategic Planning, Corporate Restructuring, Strategic Negotiations, Acquisitions and Strategic Alliances and International Operations. Presently he is associated with Faysal Bank Limited as Head of Treasury. Prior to joining Faysal Bank Limited, he was associated with MCB Bank Limited as Global Treasurer and Head Investment Banking Group. His past experience has been with organizations such as ANZ Grind lays, American Express, Bank of America, Mashreq Bank and United Bank Limited.

Mr. Osman Asghar Khan – Director

Mr. Osman Asghar Khan serves as a CEO at SG Technical (Pvt.) Ltd. Before that he was associated with EMC Information Systems as Country Manager of Pakistan and Afghanistan. Mr. Khan has been a Director of Lahore Stock Exchange (G) Ltd and National Clearing Company of Pakistan Ltd. Mr. Khan also served a Director of Karachi Stock Exchange (Guarantee) Limited. Mr. Osman Asghar Khan is a Certified Public Accountant from USA and a Chartered Accountant from Canada and Pakistan. He has completed his MBA (Accounting) from Boston University (USA) and BA (Economics & International Relations) from Brown University (USA).

Mr. Tahir Yaqoob Bhatti- Director

Mr. Tahir Yaqoob Bhatti has over 30 years of diverse experience in Retail, Commercial, Corporate, Operations, Special Assets Management and Digital Banking. He has previously been associate mainly with Allied Bank Limited, Askari Bank Limited and National Bank of Pakistan. Presently he is associated with Faysal Bank Limited as Head, Retail Banking. Prior to joining Faysal Bank Limited, his last assignment was Business Head – Wholesale and Private Banking at JS Bank. Tahir Bhatti holds MBA Finance from IBA, Lahore and a Masters in Commerce from Hailey College. He also qualified DCMA and holds a Banking Diploma from the Institute of Bankers in Pakistan.

Mian Salman Ali- Director

Mian Salman Ali brings with him a banking experience of over 15 years in large local and multinational banks. During his career, he has held various leadership / supervisory roles in business and control functions. He has a diversified experience in the field of Corporate Banking, Commercial / SME Banking & Credit / Risk Management. Prior to joining Faysal Bank Limited, he has been associated with ABN AMRO Pakistan and Allied Bank Limited. Mian Salman holds a Master of Business Administration degree from Lahore School of Economics. He is also a certified Islamic Banking Professional from NIBAF.

Mr. Nadir Rehman-Director

Mr. Nadir Rahman has over 28 years of professional experience, primarily in financial services. He has been a seasoned project manager with assignments undertaken all over Asia and North Africa. He has vast experience in diverse leadership roles in different geographies, and of various financing structures. Previously, he has served as CEO of BMA Capital, KASB Securities, JS Global Capital, and Foundation Securities. He has held senior roles at Bukhatir Investments, Fauji Foundation, Standard Chartered Bank, ABN AMRO Bank and Citibank. Nadir holds dual degrees from the University of Pennsylvania's Wharton School and College of Arts and Sciences.

3.2.1 Management Profile:

Mr. Khaldoon Bin Latif - Chief Executive Officer

Mr. Latif has been associated with the capital markets for over a fifteen years, with both domestic and international experience providing a comprehensive blend. Prior to joining Faysal Asset Management, Mr. Khaldoon was associated with BMA Asset Management Company Limited as its Chief Executive Officer (CEO). Earlier he was associated with JS Investments Limited as its Chief Investment Officer (CIO) and KASB Funds Limited as its CEO. Before KASB Funds he was the General Manager and Director of TSWLL Bahrain, a wholly owned subsidiary of TAIB Bank BSC. which offered custody, brokerage, asset management, and advisory services for over 40 different markets spanning across the US, Europe, MENA, Far East and South Asia. Mr. Latif has also held non-Executive Directorships at TSLLC, a brokerage firm which was a member of both Abu Dhabi and Dubai Stock Exchanges. He has also been a non-executive director on the board of TSML - a broad based fund incorporated out of Mauritius dedicated to investing in India. He has also represented a European hedge fund on the board of PACE Pakistan Ltd and has served on the board of TMT Ventures - venture capital firm based in Pakistan with successful incubation startups particularly in the telecom space. He has been a member of the Mutual Fund Association over the last four years and has been an Executive Director between FY17&18. He is also a non-executive director on a bank holding company out of Bahrain, IIBank LLC, that has operations in Africa and Europe.

Mr. Latif also brings both buy and sell side exposure of domestic capital markets in Pakistan. Mr. Latif began his career on the sell side with AKD Securities Ltd in various capacities including Head of Foreign Institutional Sales and Equity Research in the capacity of Head of Research and Chief Economist. On the Buy side, Mr. Latif has worked with PICIC AMC as Head of Research and Product Development where his tenor also included active management of the PICIC Energy Fund. Mr. Latif is a LUMS Alumni and has done a number of capital market courses with CFA association, Daiwa, J.P. Morgan and Bahrain Institute of Banking and Finance (BIBF). He has also completed his Director certification program from IBA.

Mr. Ayub Khuhro - Chief Investment Officer

Mr. Ayub Khuhro is the Chief Investment Officer of Faysal Asset Management Limited, and has over nine years of experience in asset management and research. Mr. Ayub started his career with Pak Oman Asset Management Company in the research division before moving on to Faysal Bank Limited as Research Head in the Equity Capital Markets Division. At Faysal Bank, he was involved in managing the equity portfolio worth over USD 80mn and spearheading the research effort to provide indepth advice and coverage across the capital markets for the Investment Committee. He was also involved in IPO's and private equity valuations for the

bank. He joined Faysal Asset Management in 2012 as Head of Research and revamped the department to cater to the ever growing needs of the Funds and Capital Markets.

Mr. Ayub has developed a unique understanding of equity, fixed income and money market investments. With the power to exercise all investment options for FAML, he has ensured that his investment decisions have encompassed both strategic and tactical asset allocations, implemented via thorough research, evaluation of historical performance of classes and instruments. Mr. Ayub holds a Bachelors of Science (BSc Hons) degree in Economics from Lahore University of Management Sciences (LUMS).

Mr. Faisal Ali Khan -Chief Financial Officer & Company Secretary

Faisal is a fellow member of the Institute of Chartered Accountant of Pakistan having a professional experience of over eighteen years ranging from financial reporting, regulatory compliance, budgeting and taxation to corporate and secretarial practices including 11 years of experience in the asset management and investment advisory industry. Prior to joining to Faysal Funds, Mr. Faisal was associated with BMA Funds as their CFO & Company Secretary while he has also served at Saudi Pak Industrial and Agricultural Company (Pvt.) Ltd, Attock Refinery Limited and KPMG at different positions.

Mr. Omer Bin Javaid - Chief Distribution Officer

Mr. Omer is the Chief Distribution Officer of Faysal Asset Management Limited, and has extensive experience of over sixteen years in investment banking and asset management. Prior to joining FAML, he was associated with BMA Capital Management, JS Investments, Citi Bank, Standard Chartered and various other banks. He has served at various senior positions where he was responsible for managing the overall institutional and retail sales development, leading corporate sales teams, training and strengthening company's internal sales team and client service. Mr. Omer holds a Masters degree in Business Administration from Newport University, Karachi.

Mr. Saad H. Qureshi- Head Strategy Officer

Mr. Saad spearheads organizational strategy function with emphasis on business growth, operational efficiency and resource optimization. He carries over 16 years of experience in Pakistan's asset management / financial service industry and was associated with various institutions in past including: UBL Fund Managers, NAFA, PICIC AMC (now HBL AMC), JS Investments, IGI Fund Select and CDC Pakistan. Prior to joining Faysal Funds, he was heading Strategy and Business Development at Pak Oman AMC. Saad possesses a vast experience of structuring and successfully launching need-based investment products, closing investment advisory mandates, building and managing high performance sales teams and organization structuring while achieving significantly improved top-line and bottom-line for organizations. He holds BBA (Hons.) and MBA in Marketing from Institute of Business Administration (IBA) – Karachi.

Mr. Khurram Salman- Head of Compliance and Internal Audit

Mr. Khurram is a chartered certified accountant with more than fourteen years experience of working with financial services firms in the Middle East and Pakistan. He has worked extensively in the disciplines of regulatory compliance, financial reporting, internal and external auditing. He has successfully implemented the best practices pertaining to internal controls

environment, IFRS based financial reporting and regulatory compliance pronouncements across several multinational organizations operating in Bahrain, Saudi Arabia and Pakistan.

Mr. Umair A. Khan-Head of Advisory

Mr. Umair has more than 11 years of diversified work experience at leading Investment Management Cos. His core areas of expertise are in Investment Analysis/Management, Investment Advisory and structuring customized Product Offering as per client needs. Prior to joining FAML, he was with BMA Funds Ltd where he served as Head of Equities and managed SMAs worth over Pkr 4.0bn including Fixed Income portion of SMAs. Prior to that he was with JSIL where he served as Fund Manager (Hybrid Allocation – VPS Schemes and SMAs). He has started his career as a Research Analyst at MCB Arif Habib Investments where he spent 4 years for identifying undervalued scripts/sectors while was an active member in the Investment Committee as well as key member involved in the merger of MCB and Arif Habib Investments. He holds a Bachelors in Business Administration degree in Finance from Bahria University and holds Chartered Financial Analyst (CFA).

Mr. Nafees Malik - Head of product & Customer Services

Mr. Malik has more than 9 year of diversified work experience at local and Multinational financial services. His core areas of expertise are in business development, Product restructuring, financial sales, Marketing & Investment advisory. Prior to joining FAML, he was with Primus Investment Management Ltd (A wholly owned subsidiary of Pak Brunei Investment Company) where he served as Head Business Units. During his professional career he also served on various roles in KASB Group his last assignment being head of Marketing and Channel management at KASB Funds & Union Bank.

Mr. Malik holds Master degree in Economics and Business administration (MBA) and currently pursuing his M.Phil. Leading to PhD. Mr. Malik is also a member of Management association of Pakistan, Institute of capital market.

3.2.2 Performance of Listed Associated Companies

Faysal Bank Limited

Year December 31	Paid up Capital	Shareholders' equity	Total Assets	Profit after tax	Earnings per share	Cash dividend per share	Bonus
					PKR	PKR	
2012	9,274	20,977	313,123	1,422	1.53	Nil	12.5%
2013	10,433	22,166	355,280	1,850	1.77	Nil	12.5%
2014	10,433	26,302	388,127	2,477	2.37	Nil	15.0%
2015	11,997.6	30,352	430,073	4,222	3.52	1	0
2016	11,997.6	35,008	444,464	4,302	3.59	Nil	10.0%
2017	13,197	39,232	488,026	4,514	3.42	Nil	15%
2018	15,177	43,533	599,915	4,837	3.18	Nil	Nil
2019	15,177	55,264	629,853	6,004	3.96	Nil	Nil

3.3 Existing Schemes under Management and their performance

Faysal Asset Management Limited are currently managing twenty one open end mutual funds namely:

- 1- Faysal Income & Growth Fund (FIGF);
- 2- Faysal Money Market Fund (FMMF);
- 3- Faysal Islamic Savings Growth Fund (FISGF);
- 4- Faysal Asset Allocation Fund (FAAF);
- 5- Faysal Stock Fund (FSF);
- 6- Faysal MTS Fund (FMTSF);
- 7- Faysal Islamic Asset Allocation Fund (FIAAF);
- 8- Faysal Financial Sector Opportunity Fund (FFSOF);
- 9- Faysal Savings Growth Fund (FSGF);
- 10- Faysal Islamic Dedicated Equity Fund (FIDEF);
- 11- Faysal Sharia Capital Preservation Plan (FSCPP);
- 12- Faysal Sharia Capital Preservation Plan (FSCPP II);
- 13- Faysal Sharia Capital Preservation Plan (FSCPP III);
- 14- Faysal Shariah Capital Preservation Plan (FSCPP VI);
- 15- Faysal Shariah Capital Preservation Plan (FSCPP V);
- 16- Faysal Halal Amdani Fund (FHAF);
- 17- Faysal Active Principal Preservation Plan (FAPPP);
- 18- Faysal Financial Value Fund (FFVF);
- 19- Faysal Government Securities Fund (FGSF);
- 20- Faysal Islamic Stock Fund (FISF); and
- 21- Faysal Islamic Cash Fund (FICF).

1- Faysal Income & Growth Fund (FIGF)

The prime objective of Faysal Income & Growth Fund is to provide superior long-term risk adjusted returns by investing in a diverse pool of fixed income securities, including money market instruments; in particular, the aim is to minimize interest rate risk through duration management and default risk through portfolio diversification. The Fund will employ prudent and disciplined investment management, and maximize the total investment return through systematic and informed security selection.

Fund Name	Faysal Income & Growth Fund
Fund Type	Open End
Category	Aggressive Fixed Income Scheme
Date of Launching	October 10, 2005
Par Value	100
Stability Rating	A(f) (PACRA)
Trustee	Central Depository Company of Pakistan Limited
Auditor	A.F. Ferguson & Co.
Risk Profile	Medium
Listing	Pakistan Stock Exchange

Distribution Details are as under:

Faysal Income & Growth Fund				
Year Ended June 30	Net Assets	NAV Per Unit	Annual Yield	Dividend Payout
2006	1,501.00	105.59	7.73%	5.50%
2007	2,553.60	112.86	12.75%	12.75%
2008	2,304.00	103.43	9.94%	10.00%
2009	722.97	101.8	8.90%	8.00%
2010	746.97	104.12	11.04%	10.75%
2011	604.00	104.45	9.71%	9.00%
2012	530.54	107.11	13.55%	11.50%
2013	565.62	105.92	9.50%	8.50%
2014	460.12	104.92	8.82%	8.98%
2015	556.63	105.15	12.14%	12.50%
2016	1,836.48	105.56	9.41%	9.50%
2017	1,003.46	105.86	4.56%	4.26%
2018	902.33	111.31	5.15%	4.89%
2019	544.83	106.36	7.81%	7.59%
2020	773.49	106.57	11.19%	11.00%

2- Faysal Money Market Fund (FMMF)

Faysal Money Market Fund aims to generate competitive returns with minimum risk and enhanced liquidity by investing primarily in short-term government securities, term deposits and money market instruments with weighted average time to maturity of Net Assets not exceeding 90 days.

Fund Name	Faysal Money Market Fund
Fund Type	Open End
Category	Money Market Scheme
Date of Launching	December 13, 2010
Par Value	100
Stability Rating	AA (f) (PACRA)
Trustee	Central Depository Company of Pakistan Limited
Auditor	A.F. Ferguson & Co, Chartered Accountants
Risk Profile	Very Low
Listing	Pakistan Stock Exchange

Distribution Details are as under:

Faysal Money Market Fund				
Year Ended June 30	Net Assets	NAV Per Unit	Annual Yield	Dividend Payout
2011	579.74	103.68	11.20%	5.75%
2012	1,639.45	102.87	10.98%	10.60%
2013	2,782.10	102.27	9.06%	8.45%
2014	5,191.66	100.86	8.35%	8.05%
2015	3,329.63	101.06	8.35%	8.50%
2016	757.33	101.10	5.67%	5.70%

2017	783.16	101.35	7.14%	6.87%
2018	2,246.55	106.65	5.23%	4.97%
2019	2,768.78	101.7089	8.87%	1.35%
2020	5,253.45	101.8935	12.57%	

3- Faysal Islamic Savings Growth Fund (FISGF)

Faysal Islamic Savings Growth Fund an open end mutual fund 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.

Fund Name	Faysal Islamic Savings Growth Fund
Fund Type	Open End
Category	Islamic Income Scheme
Date of Launching	June 14, 2010
Par Value	100
Stability Rating	A + (f) (JCRVIS)
Trustee	Central Depository Company of Pakistan Limited
Auditor	A.F. Ferguson & Co., Chartered Accountants
Risk Profile	Medium
Listing	Pakistan Stock Exchange

Distribution Details are as under:

Faysal Islamic Savings Growth Fund				
Year Ended June 30	Net Assets	NAV Per Unit	Annual Yield	Dividend Payout
2010	333.58	100.38	9.04%	0.35%
2011	295.40	103.51	10.33%	9.75%
2012	536.52	103.00	11.24%	10.35%
2013	784.98	102.56	8.28%	7.80%
2014	665.42	101.49	7.65%	7.42%
2015	886.84	101.81	8.22%	8.00%
2016	636.15	101.92	5.50%	5.50%
2017	1253.76	102.62	5.30%	4.61%
2018	1013.27	107.16	4.42%	4.20%
2019	1,643.37	102.97	7.85%	7.72%
2020	2,241.25	103.18	10.67%	10.47%

4- Faysal Asset Allocation Fund (FAAF)

Faysal Asset Allocation Fund 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.

Fund Name	Faysal Asset Allocation Fund
Fund Type	Open End
Category	Asset Allocation Scheme
Date of Launching	July 24, 2006

Par Value	100
Stability Rating	2 Star (1 Year Ranking) 2 Star (3 Year Ranking) 2 Star (5 Year Ranking) by PACRA updated on 26-Sep-2017.
Trustee	Central Depository Company of Pakistan Limited
Auditor	.F. Ferguson & Co, Chartered Accountants
Risk Profile	High
Listing	Pakistan Stock Exchange

Distribution Details are as under:

Faysal Asset Allocation Fund				
Year Ended June 30	Net Assets	NAV Per Unit	Annual Yield	Dividend Payout
2007	650.30	123.54	23.52%	19.26%
2008	544.83	91.31	-10.48%	NIL
2009	231.21	56.34	-38.30%	NIL
2010	305.51	73.64	30.70%	15.00%
2011	351.58	70.71	20.58%	4.75%
2012	297.08	65.95	-0.02%	NIL
2013	106.32	79.31	20.26%	12.75%
2014	125.90	68.94	17.01%	9.00%
2015	587.69	70.59	16.16%	9.50%
2016	738.80	68.85	-2.46%	NIL
2017	702.21	68.73	4.67%	5.08%
2018	186.78	53.86	-21.64%	Nil
2019	95.05	42.57	-20.96%	Nil
2020	113.69	43.35	1.83%	2.37%

5- Faysal Stock Fund (FSF) (Formerly Faysal Balanced Growth Fund) (FBGF)

Faysal Balanced Growth Fund is an open-ended mutual fund. The units of FBGF are listed on the Pakistan Stock Exchange and were initially offered to the public on April 19, 2004. FBGF seeks to provide long-term capital appreciation with a conservative risk profile and a medium to long-term investment horizon. FBGF's investment philosophy is to provide stable returns by investing in a portfolio balanced between equities and fixed income instruments.

Fund Name	Faysal Stock Fund (Formerly Faysal Balanced Growth Fund)
Fund Type	Open End
Nature of Fund	Equity (Formerly Balanced)
Date of Launching	April 19, 2004
Par Value	Rs. 100/-
Stability Rating	3 Star (1 Year Ranking) 2 Star (3 Year Ranking) 1 Star (5 Year Ranking) by PACRA updated on January 07, 2016
Trustee	Central Depository Company of Pakistan Limited
Auditor	A.F. Ferguson & Co, Chartered Accountants
Risk Profile	High

Listing	Pakistan Stock Exchange
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Distribution Details are as under:

Faysal Stock Fund (Formerly Faysal Balanced Growth Fund)				
Year Ended June 30	Net Assets	NAV Per Unit	Annual Yield	Dividend Payout
2004	1,998.00	98.59	-1.57%	NIL
2005	1,761.00	112.9	14.70%	12.50%
2006	1,621.00	106.26	26.00%	26.00%
2007	1,076.40	121.49	21.16%	18.00%
2008	1,020.00	101.8	-0.09%	3.40%
2009	640.00	76	-24.00%	NIL
2010	516.30	92.71	21.99%	27.00%
2011	360.19	72.27	9.98%	9.55%
2012	210.02	59.78	-4.69%	NIL
2013	107.69	71.23	19.15%	10.85%
2014	119.80	61.79	14.69%	7.50%
2015	130.15	64.00	19.83%	10.00%
2016	107.30	65.08	7.39%	4.40%
2017	311.15	73.47	14.30%	NIL
2018	211.42	60.02	-18.31%	NIL
2019	116.48	43.07	-28.24%	NIL
2020	104.94	45.04	4.57%	8.96%

6- Faysal MTS Fund (FMTSF)

The Fund provides a platform to diversify the portfolio within the income market primarily through the MTS market by providing leverage to investors looking to finance their exposure within the Stock Market through the Margin Trading System (MTS) offered by NCCPL. FMTSF shall act as trade financiers and will be able to provide trade financing for 'Eligible Securities through NCCPL'.

Fund Name	Faysal MTS Fund
Fund Type	Open End
Category	Income Scheme
Date of Launching	April 08, 2016
Par Value	100
Stability Rating	'A+'(f) (PACRA)
Trustee	Central Depository Company of Pakistan Limited
Auditor	A.F. Ferguson & Co Chartered Accountants
Risk Profile	Moderate
Listing	Pakistan Stock Exchange

Distribution Details are as under:

Faysal MTS Fund				
Year Ended June 30	Net Assets	NAV Per Unit	Annual Yield	Dividend Payout

	2016	175.62	100.11	5.96%	1.31%
7-	2017	172.60	100.29	6.14%	5.90%
8-	2018	644.28	105.94	5.63%	5.35%
	2019	838.28	100.80	8.80%	8.80%
	2020	1000.64	101	13.04%	12.85%

7-Fayal Islamic Asset Allocation Fund (FIAAF)

The objective of Faysal Islamic Asset Allocation Fund 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.

Fund Name	Faysal Islamic Asset Allocation Fund
Fund Type	Open End
Category	Shariah Compliant Asset Allocation Scheme
Date of Launching	September 09, 2015
Par Value	100
Stability Rating	4-Star 1 year Ranking- by PACRA updated on 26-Sep-2017
Trustee	Central Depository Company of Pakistan Limited
Auditor	A.F. Ferguson & Co Chartered Accountants
Risk Profile	High
Listing	Pakistan Stock Exchange

Distribution Details are as under:

Faysal Islamic Asset Allocation Fund				
Year Ended June 30	Net Assets	NAV Per Unit	Annual Yield	Dividend Payout
2016	192.60	95.98	-4.02%	NIL
2017	374.35	99.93	23.04%	19.27%
2018	428.62	80.17	-19.77%	NIL
2019	180.03	64.57	-19.46%	NIL
2020	1,833.96	71.60	10.89%	9.71%

8-Faysal Financial Sector Opportunity Fund (FFSOF)

Faysal Financial Sector Opportunity Fund 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.

Fund Name	Faysal Financial Sector Opportunity Fund
Fund Type	Open End
Category	Income Scheme
Date of Launching	July 05, 2013
Par Value	100
Stability Rating	AA-(f) (PACRA)
Trustee	Central Depository Company of Pakistan Limited
Auditor	A.F. Ferguson & Co Chartered Accountants

Risk Profile	Low
Listing	Pakistan Stock Exchange

Distribution Details are as under:

Faysal Financial Sector Opportunity Fund				
Year Ended June 30	Net Assets	NAV Per Unit	Annual Yield	Dividend Payout
2014	394.65	100.22	9.12%	8.52%
2015	204.36	100.23	7.41%	7.41%
2016	191.14	101.09	7.08%	6.25%
2017	102.07	101.41	5.27%	4.95%
2018	110.67	106.33	4.85%	4.61%
2019	702.44	101.79	8.68%	8.82%
2020	1,082	101.98	12.91%	12.73%

9- Faysal Savings Growth Fund (FSGF)

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

Fund Name	Faysal Savings Growth Fund
Fund Type	Open End
Category	Income Scheme
Date of Launching	May 12, 2007
Par Value	100
Stability Rating	AA-(f) (PACRA)
Trustee	Central Depository Company of Pakistan Limited
Auditor	A.F. Ferguson & Co, Chartered Accountants
Risk Profile	Medium
Listing	Pakistan Stock Exchange

Distribution Details are as under:

Faysal Savings Growth Fund				
Year Ended June 30	Net Assets	NAV Per Unit	Annual Yield	Dividend Payout
2007	1,133	101.4	10.42%	1.25%
2008	4,044.80	103.58	9.97%	10.00%
2009	6,422.19	103	12.74%	12.75%
2010	7,070	103.17	10.98%	10.95%
2011	4,556	102.99	11.01%	10.75%
2012	1,726.45	103.26	11.14%	9.00%
2013	898.45	102.42	8.67%	7.85%
2014	1,418.35	101.46	8.81%	8.57%
2015	2,004.26	101.59	12.81%	12.85%
2016	4,111.37	101.68	7.75%	7.80%
2017	3,148.49	102.01	5.99%	5.65%
2018	2,187.33	107.01	4.90%	4.66%
2019	1,569.98	102.39	7.59%	7.45%

2020	2,610.85	102.52	11.67%	11.56%
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10- Faysal Islamic Dedicated Equity Fund

Faysal Islamic Dedicated Equity Fund (FIDEF) is an Open-end Shariah Compliant Islamic Equity Fund. The objective of FIDEF is to provide other ‘Fund of Funds’ Schemes an avenue for investing in Shariah Compliant Equities.

Fund Name	Faysal Islamic Dedicated Equity Fund
Fund Type	Open End
Category	Shariah Compliant Equity Scheme
Date of Launching	July 05, 2019
Par Value	100
Stability Rating	-
Trustee	Central Depository Company of Pakistan Limited
Auditor	A.F. Ferguson & Co, Chartered Accountants
Risk Profile	High Risk
Listing	Pakistan Stock Exchange

Distribution Details are as under:

Faysal Islamic Dedicated Equity Fund				
Year Ended June 30	Net Assets	NAV Per Unit	Annual Yield	Dividend Payout
2020	995.31	78.09	-20.97%	Nil

11- Faysal Sharia Capital Preservation Plan

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.

Fund Name	Faysal Sharia Planning Fund
Plan Name	Faysal Sharia Capital Preservation Plan
Fund Type	Open End
Category	Shariah Compliant Fund of Fund Scheme
Date of Launching	July 09,2020
Par Value	100
Stability Rating	AA-(f) (PACRA)
Trustee	Central Depository Company of Pakistan Limited
Auditor	A.F. Ferguson & Co, Chartered Accountants
Risk Profile	Medium

Distribution Details are as under:

Faysal Sharia Capital Preservation Plan
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Year Ended June 30	Net Assets	NAV Per Unit	Annual Yield	Dividend Payout
2020	961.98	102.04	5.39%	1.84%

12- Faysal Sharia Capital Preservation Plan II

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.

Fund Name	Faysal Sharia Planning Fund
Plan Name	Faysal Sharia Capital Preservation Plan II
Fund Type	Open End
Category	Shariah Compliant Fund of Fund Scheme
Date of Launching	September 27, 2019
Par Value	100
Trustee	Central Depository Company of Pakistan Limited
Auditor	A.F. Ferguson & Co, Chartered Accountants
Risk Profile	Medium
Listing	Pakistan Stock Exchange

Distribution Details are as under:

Faysal Sharia Capital Preservation Plan				
Year Ended June 30	Net Assets	NAV Per Unit	Annual Yield	Dividend Payout
2020	1,0888.40	103.28	3.28%	3.23%

13- Faysal Sharia Capital Preservation Plan III

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.

Fund Name	Faysal Islamic Financial Planning Fund
Plan Name	Faysal Sharia Capital Preservation Plan III
Fund Type	Open End
Category	Shariah Compliant Fund of Fund Scheme
Date of Launching	March 31,2020
Par Value	100
Trustee	Central Depository Company of Pakistan Limited
Auditor	A.F. Ferguson & Co, Chartered Accountants
Risk Profile	Medium

Listing	Pakistan Stock Exchange
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Distribution Details are as under:

Faysal Sharia Capital Preservation Plan III				
Year Ended June 30	Net Assets	NAV Per Unit	Annual Yield	Dividend Payout
2020	1,249	101.48	1.88%	1.41%

14- Faysal Sharia Capital Preservation Plan IV

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.

Fund Name	Faysal Islamic Financial Planning Fund
Plan Name	Faysal Sharia Capital Preservation Plan IV
Fund Type	Open End
Category	Shariah Compliant Fund of Fund Scheme
Date of Launching	July 24,2020
Par Value	100
Trustee	Central Depository Company of Pakistan Limited
Auditor	A.F. Ferguson & Co, Chartered Accountants
Risk Profile	Medium
Listing	Pakistan Stock Exchange

Distribution Details are as under:

Faysal Sharia Capital Preservation Plan IV				
Year Ended June 30	Net Assets	NAV Per Unit	Annual Yield	Dividend Payout
2020	Nil	Nil	Nil	Nil

15- Faysal Sharia Capital Preservation Plan V

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.

Fund Name	Faysal Islamic Financial Planning Fund
Plan Name	Faysal Sharia Capital Preservation Plan V
Fund Type	Open End
Category	Shariah Compliant Fund of Fund Scheme

Date of Launching	October 15,2020
Par Value	100
Trustee	Central Depository Company of Pakistan Limited
Auditor	A.F. Ferguson & Co, Chartered Accountants
Risk Profile	Medium
Listing	Pakistan Stock Exchange

Distribution Details are as under:

Faysal Sharia Capital Preservation Plan V				
Year Ended June 30	Net Assets	NAV Per Unit	Annual Yield	Dividend Payout
2020	Nil	Nil	Nil	Nil

16- Faysal Halal Amdani Fund

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.

Fund Name	Faysal Halal Amdani Fund
Fund Type	Open End
Category	Shariah Compliant Money Market Scheme
Date of Launching	October 10, 2019
Par Value	100
Stability Rating	-
Trustee	Central Depository Company of Pakistan Limited
Auditor	A.F. Ferguson & Co, Chartered Accountants
Risk Profile	Very Low
Listing	Pakistan Stock Exchange

Distribution Details are as under:

Faysal Halal Amdani Fund				
Year Ended June 30	Net Assets	NAV Per Unit	Annual Yield	Dividend Payout
2020	6,592.41	100.1508	11.75%	Nil

17- Faysal Active Principal Preservation Plan

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.

Fund Name	Faysal Financial Planning Fund
Plan Name	Faysal Active Principal Preservation Plan
Fund Type	Open End
Category	Fund of Fund Scheme

Date of Launching	December 19, 2020
Par Value	100
Stability Rating	-
Trustee	Central Depository Company of Pakistan Limited
Auditor	A.F. Ferguson & Co, Chartered Accountants
Risk Profile	Medium
Listing	Pakistan Stock Exchange

Distribution Details are as under:

Faysal Active Principal Preservation Plan				
Year Ended June 30	Net Assets	NAV Per Unit	Annual Yield	Dividend Payout
2020	739.32	106.21	6.65%	5.90%

18- Faysal Financial Value Fund

The Fund will actively allocate its portfolio between the equity asset classes and fixed income/money market asset classes based on the macroeconomic view of the fund manager on such asset classes. The Investment Policy of the Fund shall be in accordance with the Rules, Regulations and directives issued by SECP.

Fund Name	Faysal Financial Value Fund
Fund Type	Open End
Category	Sector Asset Allocation Scheme
Date of Launching	December 27, 2019
Par Value	100
Stability Rating	-
Trustee	Central Depository Company of Pakistan Limited
Auditor	A.F. Ferguson & Co, Chartered Accountants
Risk Profile	Medium
Listing	Pakistan Stock Exchange

Distribution Details are as under:

Faysal Financial Value Fund				
Year Ended June 30	Net Assets	NAV Per Unit	Annual Yield	Dividend Payout
2020	1,691.66	106.44	5.67%	Nil

19- Faysal Government Securities Fund

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

Fund Name	Faysal Government Securities Fund
Fund Type	Open End
Category	Sovereign Income Scheme
Date of Launching	March 16,2020

Par Value	100
Stability Rating	-
Trustee	Central Depository Company of Pakistan Limited
Auditor	A.F. Ferguson & Co, Chartered Accountants
Risk Profile	Low
Listing	Pakistan Stock Exchange

Distribution Details are as under:

Faysal Government Securities Fund				
Year Ended June 30	Net Assets	NAV Per Unit	Annual Yield	Dividend Payout
2020	2,914.37	100.13	10.90%	2.93%

20- Faysal Islamic Stock Fund

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

Fund Name	Faysal Islamic Stock Fund
Fund Type	Open End
Category	Shariah Compliant Equity Scheme
Date of Launching	July 24,2020
Par Value	100
Stability Rating	-
Trustee	Central Depository Company of Pakistan Limited
Auditor	A.F. Ferguson & Co, Chartered Accountants
Risk Profile	High
Listing	Pakistan Stock Exchange

Distribution Details are as under:

Faysal Islamic Stock Fund				
Year Ended June 30	Net Assets	NAV Per Unit	Annual Yield	Dividend Payout
2020	Nil	Nil	Nil	Nil

21- Faysal Islamic Cash Fund

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.

Fund Name	Faysal Islamic Cash Fund
Fund Type	Open End
Category	Shariah Compliant Money Market Scheme
Date of Launching	August 11,2020
Par Value	100
Stability Rating	-
Trustee	Central Depository Company of Pakistan Limited
Auditor	A.F. Ferguson & Co, Chartered Accountants
Risk Profile	Very Low

Listing	Pakistan Stock Exchange
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Distribution Details are as under:

Faysal Islamic Cash Fund				
Year Ended June 30	Net Assets	NAV Per Unit	Annual Yield	Dividend Payout
2020	Nil	Nil	Nil	Nil

- 4- **Addition of sub clause 3.4.6 to the offering document and read as follows;**

Back Office Accounting

The Management Company has delegated its Back Office Accounting Function to **IT Minds Limited** in line with SECP Circular No. 24/2013 dated December 06, 2013, as amended from time to time.

- 5- **Amendment in sub clause 3.5.2 to the offering document with regards to the change of Transfer Agent name and read as follows;**

Maintenance of Unit Holders Register

The Management Company has appointed **ITMinds Limited** as Transfer Agent. The office of the Transfer Agent is located at **CDC House, 99-B, Block ‘B’, S.M.C.H.S., Main Shahrah-e-Faisal, Karachi, Pakistan**, where Register of Unit Holder will maintain.

- 6- **Amendment in clause 3.7 to the offering document with regards to change of Transfer Agent name and read as follows;**

Transfer Agent

The Management Company has appointed **ITMinds Limited** having its registered office at **CDC House, 99-B, Block ‘B’, S.M.C.H.S., Main Shahrah-e-Faisal, Karachi, Pakistan**, as the Transfer Agents of **FMTS**. The **ITMinds Limited** will be responsible for maintaining the Unit Holder’s Register, preparing and issuing account statements, Unit Certificates and dividend warrants/advice and providing related services to the Unit Holders.

- 7- **Amendment in clause 3.10 to the offering document with regards to the change of Auditors name and read as follows;**

A.F Ferguson & Co.
(Chartered Accountants)
(Registered Address)
State Life Building No. 1-C I.I
Chundrigar Rd, City Railway Colony,
Karachi City, Sindh

- 8- **Amendment in clause 8.1 to the offering document and read as follows;**

Account Statement

The Management Company/Transfer Agent shall send directly to each Unit Holder an account statement each time there is a transaction in the account. The Management Company/Transfer Agent shall provide account balance and/or account activities through electronic mode to Unit Holder, who opted for such service.

The Unit Holder will be entitled to ask for copies of his account statement on any Dealing Day within Business Hours by applying to the Management Company/Transfer Agent in writing and providing such fee to the Management Company as may be notified from time to time on Website of the Management Company. Provided that the Management Company shall send an investment account statement to each Unit Holder on the registered mailing address provided by the Unit Holder at least once in a year.

9- Addition of clause 3.15 to the offering document and read as follows;

Service Provider

The Management Company has signed an agreement with **ITMinds Limited** (Service Provider) having its registered address at **CDC House, 99-B, Block 'B', S.M.C.H.S., Main Shahrah-e-Faisal, Karachi, Pakistan** to appoint **ITMinds Limited** as service provider. The appointment has been made after due assessment of Service Provider capacity which includes availability of relevant IT infrastructure and Systems along with competent human resources to undertake the Back Office functions. The Management Company hereby indemnifies that rights of the Unit Holder either directly or indirectly would not affect due to any action / service performed under the agreement. Further, in the event of any conflict between Service Level Agreement executed between the Management Company and service provider and the provision of the Offering Documents / Trust Deed, NBFC Rules, and NBFC & NE Regulations, the latter shall supersede and prevail over the provisions contained in the Service Level Agreement.

The responsibility of the Management Company/Trustee as contained in the Rules/Regulations and Constitutive Documents shall not be affected by the delegation of Back Office functions in line with SECP Circular No. 24/2013, as amended from time to time.

10- Amendment of clause 10.2 to the offering document and read as follows;

The copies of constitutive documents, such as the Deed and the Offering Document, can be inspected free of charge at the addresses given below, however such documents shall also be available on the web site of the Management Company.

Inspection of Constitutive Documents

Faysal Asset Management Limited
7th Floor, Faysal House, ST-02,
Main Shahrah-e-Faisal,
Karachi, Pakistan
UAN: (111-329-725)
URL: www.faysalfunds.com

11- The Annexure "A" to the Offering Document has been replaced and read as follows;

The trustee remuneration shall consist of reimbursement of actual custodial expenses / charges plus the following tariff.

Tariff
0.075% p.a of Net Assets

12- Addition of paragraphs in Annexure “B” in current level of front end load & Back end Loads to the offering document and amendment in business hours and current cut of time in Annexure “B” to the offering document and read as follows;

Note: The Management Company may, at its own discretion, charge sales load where transactions are done online or through a website. In such cases, the maximum percentage of sales load shall be subject to the limitation for online investors as may be imposed by SECP from time to time.

BUSINESS HOURS AND CURRENT CUT OFF TIME

Business Hours	Cut off Time
Monday to Friday 9:00am to 5:00pm	Monday to Friday 9:00am to 5.00 pm

The Cut-Off Time may vary from time to time as may be determined by the Management Company, under intimation to the trustee and SECP and the same shall be communicated to the Unit Holders before such unit transactions shall be effectuated.

Note:

- (a) Any change in the load structure and/or management fee shall be notified after prior approval of the Commission through an supplemental to this annexure and by publication in a widely circulated newspaper and/or as and how the SECP may direct.
- (b) Any change in the Cut-off Timing including for the month of Ramadan shall be notified to Investors/ Unit holders via Company’s Website.

13- Addition of Annexure “C” to the offering document and read as follows;

Designated Distribution Outlets

Management Company of the Fund is Faysal Asset Management Limited and other information of the Fund can be collected from the address of the Management Company available on www.faysalfunds.com or from the branches of the Distribution Company.

Faysal Asset Management Limited

7th Floor, Faysal House, ST-02,
Main Shahrah-e-Faisal,
Karachi, Pakistan
UAN: (111-329-725)
URL: www.faysalfunds.com

14- Deletion of Annexure “D” to the offering document;