



# FUND MANAGERS REPORT

January, 2024

## Faysal Islamic Sovereign Plan-I

(UNDER FAYSAL ISLAMIC SOVEREIGN FUND)

23.22%\*

**Benchmark: 20.57%**

**Risk of Principal Erosion: Principal at Low Risk**

\*Return FY24 to date (Annualized)

MoM Return: 18.82%  
Benchmark: 19.58%

Since Inception Return: 20.98%  
Since Inception Benchmark: 19.57%

Risk Disclosure: Fund Category: Shariah Compliant Sovereign Income Scheme. Fund Type: Open End Fund. Fund Stability Rating: Not Rated. Benchmark: Six (6) months PKISRV rates. All returns/figures are annualized, net of sales load and all fees including management fee, NAV to NAV Returns with dividend re-invested. Use of the name and logo of Faysal Bank Limited as given above does not mean that it is responsible for the liabilities/obligation of Faysal Funds or any investment scheme managed by it. Disclaimer: All investments in mutual funds are subject to market risks. Past performance is not necessarily indicative of future results. Please read the Offering Documents to understand the investment policies, risks involved and tax implications. Performance data does not include cost incurred by investor in the form of sales load.

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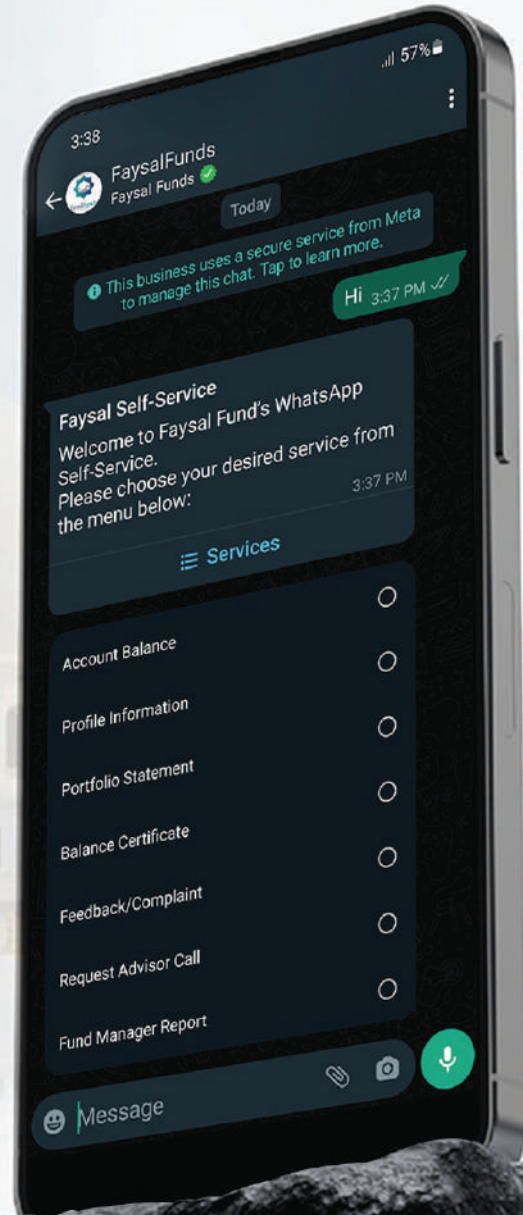




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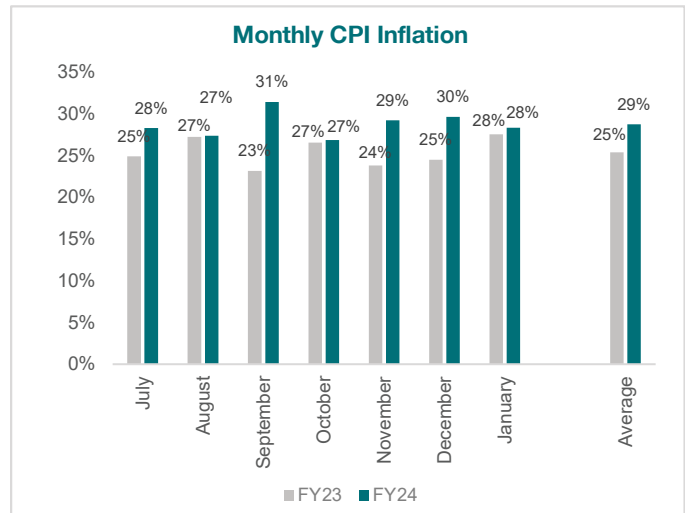
# The Month in Review

## Macro-Economic Review

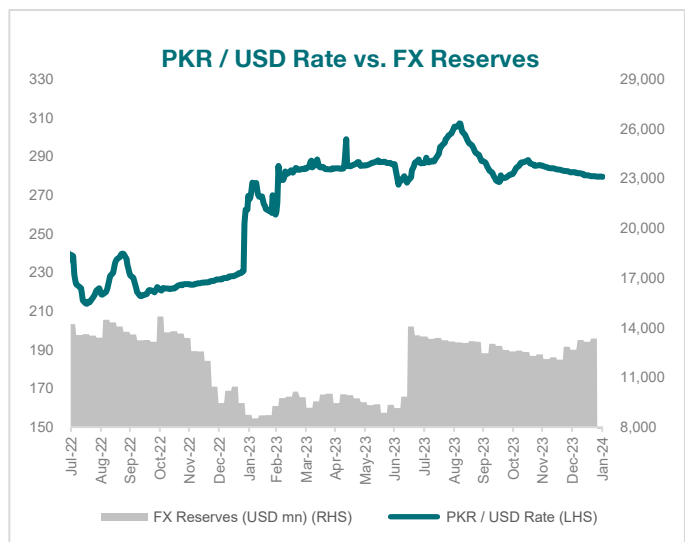
The positive momentum witnessed in the previous months failed to be sustained in Jan'24 owing to the rise in both political (as the elections loom) and geo-political ruckus (tension at the borders). Also, despite the release of the second tranche from the IMF to the tune of ~USD 700mn, the subsequent report published by the IMF rose concerns regarding the economy. However, positivity was witnessed from the improvements on the macroeconomic front, primarily the external account, improvement in Fx reserves and status-quo monetary policy decision. On the external front, the Current Account depicted a sharp rebound, clocking in a surplus of ~USD 400mn (vs. a deficit of ~USD 365mn in SPLY and deficit of ~USD 15mn in Dec'23), largely owing to better Exports (+21% YoY) and Remittances (+13% YoY), as well a modest decline in Imports (down 4% YoY). The Fx reserves increased to ~USD 13.3bn (up 5% MoM on account of foreign inflows (realization of IMF tranche). Going forward, although inflows via potential investments and multilateral/bilateral flows, potential rollovers and relatively low current account deficit, may keep the Fx reserves at healthy levels. But, the easing of import constraints and potential external funding gap continue to pose downside threats to the external position, in our view. Remittance flows are likely to improve on the back of the narrowed gap between the interbank and open-market USD rates. The PKR appreciated by ~0.8% MoM to ~PKR 279.50.

Headline inflation in Jan'24 clocked in to ~28.3%, compared with ~27.6% in SPLY and ~29.7% illustrated in the previous month. Core-Inflation decreased to ~20.5%, from ~21.0% in the month prior. Going forward, upside risks to inflation prevail as power / gas tariffs may potentially be revised upwards once again, as well as the potential for hikes in fuel prices owing to uncertainty regarding international oil prices.

During the month, the FBR collected tax to the tune of PKR 681bn, slightly missing the tax collection target for the month (first miss during the 7MFY24 period). With this, the FBR's 7MFY24 tax collection of PKR 5,122bn grew by 29% YoY, more than committed with the IMF. Therefore, the FBR seems to be on pace to achieve the year-end target agreed with the IMF.



Source: Pakistan Bureau of Statistics (PBS)



Source: State Bank of Pakistan (SBP)

Key Indicators	Reporting Month	Current	Previous	MoM Change	FY24TD	SPLY	YoY Change
CPI Inflation (%)*	Jan'24	28.34%	29.66%	-1%	28.75%	25.40%	3%
Trade Deficit (USD mn) ***	Dec'23	(1,293)	(1,718)	-25%	(9,952)	(15,366)	-35%
Remittances (USD mn) ***	Dec'23	2,381	2,259	5%	13,435	14,418	-7%
Current Account (USD mn) ***	Dec'23	397	(15)	n.m	(831)	(3,629)	-77%
Tax Collection (PKR bn)**	Jan'24	681	957	-29%	5,122	3,974	29%
Broad Money (M2) (PKR bn) ***	Jan'24	31,924	32,920	-3%	31,924	27,674	15%
FX Reserves (USD mn)***	Jan'24	13,263	12,674	5%	13,263	8,170	62%

Source: State Bank of Pakistan, Federal Board of Revenue, Media Sources

\* MoM and FYTD Change is Absolute Increase

\*\* Provisional Figures

\*\*\* As of latest figures

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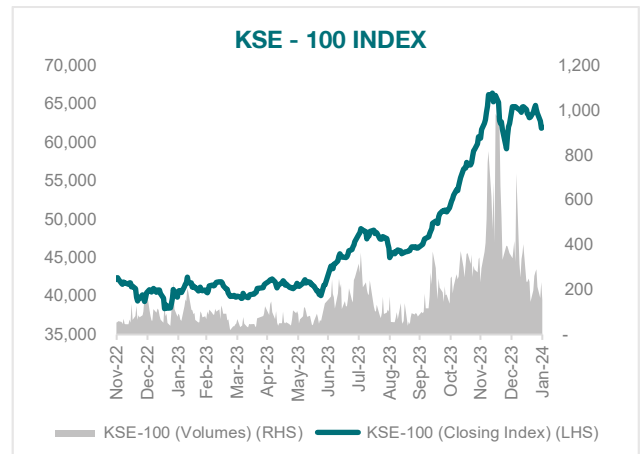
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# The Month in Review

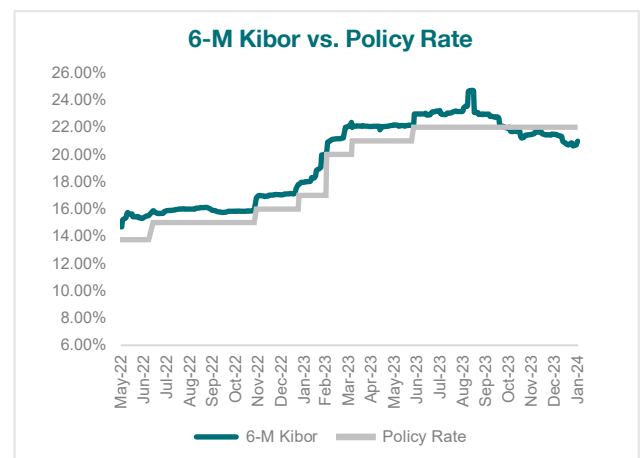
## Equity Market Review

The start of CY24 remained tumultuous amidst a rise in political and geo-political noise, as the KSE-100 index closed to month down a mere 0.8% MoM (first negative MoM growth since Aug'23). The KSE-100 closed Jan'24 off on a weak note, closing below the 62,000 level. The emergence of political noise, prior to the elections scheduled on the 8th of February and rise of tensions on the borders, as well as security concerns weighed down the index. With regards to trading activity, the overall average daily volumes and traded value in the KSE-All Share Index dipped ~52% MoM to ~0.5bn shares (versus ~1.0bn in Dec'23) and ~PKR 17bn (from ~PKR 26bn in the previous month), respectively.

The major sectors which drove the bourse during the month were the Oil & Gas Exploration (621 points), Commercial Banks (306 points) and Fertilizer sectors (282 points). On the flipside, the sectors which dragged the bourse majorly included Technology & Communication (-325 points), Cement (-287 points), Chemical (-188 points), Oil & Gas Marketing (-156 points) and Power Generation sectors (-146 points). With regards to investor flows, Foreigners tuned Net Sellers (~USD 37mn), followed by Mutual Funds (~USD 4mn) and Individuals (~USD 1mn). On the flip-side, buying was majorly done by Insurance (~USD 29mn), Companies (~USD 12mn) and Others (~USD 1mn). Going forward, the Index will continue to mirror the macroeconomic and political landscape. Any material and sustainable positive developments will sustain the rally, in our view. We highlight that the market continues to trade at relatively cheap valuation multiples, and that an interest downcycle may further fuel interest in the Equities market.



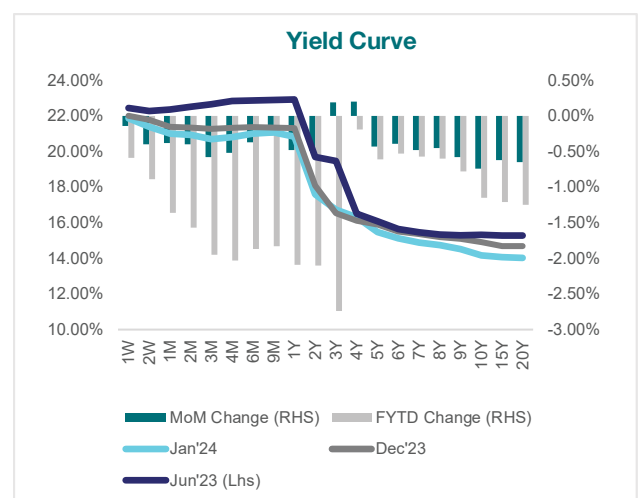
Source: Pakistan Stock Exchange (PSX)



Source: State Bank of Pakistan (SBP)

## Debt Market Review

During the month, the State Bank held two T-bill auctions, raising ~PKR 239bn, and ~PKR 162bn, respectively. In the first auction, weighted average yields realized in the 3M / 6M / 12M tenors clocked in at ~20.97% / 20.96% / 20.79%, respectively. Weighted average yields in the second auction for the 3M / 6M / 12M tenors clocked in at ~20.47% / 20.40% / 20.14%, respectively. A similar trend was witnessed in the GIS auction held by the PSX, with the cut-off rental clocking in at ~19.50% / 16.05% / 15.49% in the 1Y / 3Y FRR / 5Y FRR auctions (total accepted PKR 6bn / PKR 0bn / PKR 23bn). The range of margin for the 3Y / 5Y VRR instruments clocked in at 15 / 28bps, respectively (total accepted PKR 15bn / PKR 43bn, respectively). The SBP held one PIB auction, raising a total of ~PKR 114bn (realized competitive bids). The weighted average yields for the 3Y / 5Y / 10Y bonds clocked in at ~16.60% / ~15.38% / ~14.38%, respectively.



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## Risk Profile Of Shariah-Compliant Investment Schemes/Plans

S. No	Shariah Compliant Funds	Funds Category	Risk Profile	Risk of Principal Erosion
1	Faysal Halal Amdani Fund	Shariah Compliant Money Market Scheme	Low	Principal at low risk
2	Faysal Islamic Cash Fund	Shariah Compliant Money Market Scheme	Low	Principal at low risk
3	Faysal Islamic Savings Growth Fund	Shariah Compliant Income Scheme	Medium	Principal at Medium risk
4	Faysal Islamic Special Income Plan-I	Shariah Compliant Income Fund	Medium	Principal at medium risk
5	Faysal Islamic Sovereign Plan-I	Shariah Compliant Sovereign Income Scheme (Non Equity)	Low	Principal at low risk
6	Faysal Islamic Sovereign Plan-II	Shariah Compliant Sovereign Income Scheme (Non Equity)	Low	Principal at low risk
7	Faysal Islamic Financial Growth Plan-I	Shariah Compliant Aggressive Fixed Income Scheme (Non Equity)	Medium	Principal at medium risk
8	Faysal Islamic Asset Allocation Fund	Shariah Compliant Asset Allocation Scheme	High	Principal at high risk
9	Faysal Islamic Stock Fund	Shariah Compliant Equity Scheme	High	Principal at high risk
10	Faysal Islamic Dedicated Equity Fund	Shariah Compliant Equity Scheme	High	Principal at high risk
11	Faysal Sharia Capital Preservation Plan VIII	Shariah Compliant Fund of funds - CPPI	Medium	Principal at medium risk
12	Faysal Sharia Capital Preservation Plan IX	Shariah Compliant Fund of funds - CPPI	Medium	Principal at medium risk
13	Faysal Sharia Capital Preservation Plan X	Shariah Compliant Fund of funds - CPPI	Medium	Principal at medium risk
14	Faysal Islamic Pension Fund	Shariah Compliant Voluntary Pension Scheme	Investor Dependent	Investor Dependent
15	Faysal Islamic KPK Government Employee Pension Fund	Shariah Compliant Voluntary Pension Scheme	Low to High (As per Allocation Scheme)	Low to High (As per Allocation Scheme)

## Risk Profile Of Conventional Investment Schemes/Plans

S. No	Conventional Funds	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 MTS Fund	Income Scheme	Moderate	Principal at Moderate risk
4	Faysal Savings Growth Fund	Income Scheme	Medium	Principal at medium risk
5	Faysal Financial Sector Opportunity Fund	Income Scheme	Medium	Principal at medium risk
6	Faysal Government Securities Fund	Sovereign Income Scheme	Low	Principal at low risk
7	Faysal Income & Growth Fund	Aggressive Fixed Income Scheme	Medium	Principal at medium risk
8	Faysal Financial Value Fund	Sector Asset Allocation Scheme	High	Principal at high risk
9	Faysal Asset Allocation Fund	Asset Allocation Scheme	High	Principal at high risk
10	Faysal Stock Fund	Equity Scheme	High	Principal at high risk
11	Faysal Special Savings Plan - I	Capital Protected Scheme	Very Low	Principal at very low risk
12	Faysal Special Savings Plan - II	Capital Protected Scheme	Very Low	Principal at very low risk
13	Faysal Special Savings Plan - III	Capital Protected Scheme	Very Low	Principal at very low risk
14	Faysal Pension Fund	Voluntary Pension Scheme	Investor Dependent	Investor Dependent

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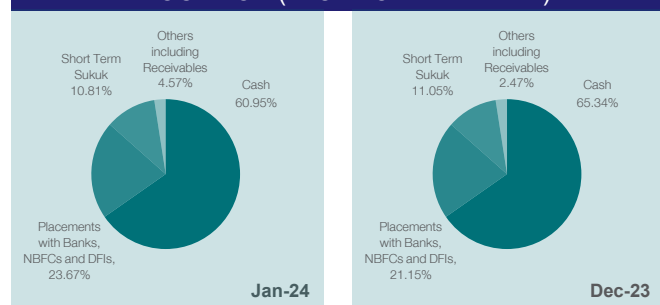
# Faysal Halal Amdani Fund

## FUND INFORMATION

Fund Type	Open Ended
Category	Shariah Compliant Money Market Scheme
Stability Rating	AA (f) (PACRA) October 18, 2023
Risk Profile/ Risk of Principal Erosion	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 0.99%)
Selling and Marketing Expenses	0.01%
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 - 4:00 pm
AMC Rating	AM2++ (VIS) December 29, 2023
NAV Per Unit (PKR)	114.0387
Net Assets (PKR mn)	43,556
Net Assets(PKR mn) excluding FoF	43,556
Total Expense Ratio (Annualized)	1.28% TER includes 0.18% representing government levy, SECP fee and Sindh worker welfare Fund excluding reversal of WWF.
Total Expense Ratio (Monthly)	1.32% TER includes 0.21% representing government levy, SECP fee and Sindh worker welfare Fund excluding reversal of WWF.

\* Effective from March 07, 2020.

## ASSET ALLOCATION (% OF TOTAL ASSETS)



## ASSET QUALITY (% OF TOTAL ASSETS)

AAA	15.75%
AA+	14.31%
AA	65.37%
Other Receivables	4.57%

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

## Performance Review

Faysal Halal Amdani Fund (FHAF) yielded an annualized FY24TD return of 21.12% versus its benchmark return of 9.60%. At the period's close, cash allocation stood at 60.95%, whereas exposures in Short-Term Sukuk and Placements with Banks stood at 10.81% and 23.67%, respectively. In the Future, the fund managers will continue to explore different avenues within the authorized investment.

## 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. Nadir Rahman	Chief Executive Officer
Mr. Omer Bin Javaid	Deputy Chief Executive Officer
Mr. Muhammad Imran	Chief Investment Officer
Mr. Nafees Imtiaz Malik	Chief Operating Officer
Mr. Salman Muslim, FCA	Chief Financial Officer and Company Secretary
Mr. Syed Eunas Viqar	Head of Risk, Internal Audit and Compliance
Mr. Syed Shahid Iqbal	Head of Fixed Income
Mr. Mustajab Alam	Fund Manager
Mr. Muhammad Adnan, CFA	Acting Head of Research
Mr. Abdul Basit	Unit Head - Risk Management

## FUND RETURNS

(Annualized % p.a) Holding Period	FHAF	Benchmark
FY24 to Date	21.12%	9.60%
Month on Month	20.01%	10.96%
1 Year Trailing	20.83%	8.36%
3 Year Trailing	14.20%	5.58%
Since Inception *	13.24%	5.63%

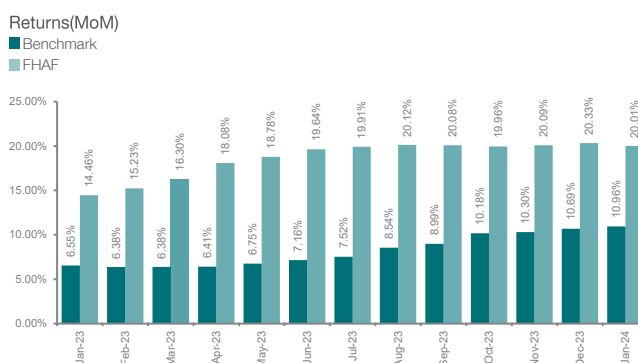
Returns (%)	FY23	FY22	FY21	FY20	FY19
FHAF	17.00%	10.12%	6.78%	11.78%	-
Benchmark	6.23%	3.67%	3.41%	5.36%	-

Note: Funds returns computed on Simple annualized basis (geometric mean) / 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 (Days)	17.00

## TOP PORTFOLIO HOLDINGS (% OF TOTAL ASSETS)

Nishat Mills Limited - ST Sukuk III	23-Nov-23	2.28%
Lucky Electric Power Ltd - ST Sukuk XIV	11-Oct-23	2.28%
K-Electric Limited - ST Sukuk XX	22-Sep-23	1.71%
Pakistan Telecommunication Company Limited (PTCL)	20-Dec-23	1.71%
K-Electric Limited - ST Sukuk XVIII	9-Aug-23	1.68%
Lucky Electric Power Ltd - ST Sukuk XV	28-Dec-23	1.14%



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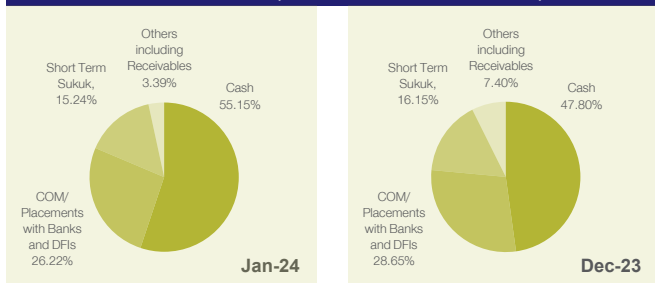
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# Faysal Islamic Cash Fund

## FUND INFORMATION

Fund Type	Open Ended
Category	Shariah Compliant Money Market Scheme
Stability Rating	AA (f) (MIS) December 15 ,2023
Risk Profile/ Risk of Principal Erosion	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 0.91%)
Selling and Marketing Expenses	0.10%
Front End Load	Up to 2% of NAV
Back End Load (as Deferred Sale Load)	Up to 1% of NAV
Min Subscription	PKR 5,000
Benchmark	Three (3) months average deposit rates of three (3) –AA-rated Islamic Banks or Islamic windows of Conventional Banks as selected by MUFAP.
Pricing Mechanism	Backward
Dealing Days	Monday - Friday
Cut-Off Timing	9:00 am - 04:00 pm
AMC Rating	AM2++ (MIS) December 29, 2023
NAV Per Unit (PKR)	100.0000
Net Assets (PKR mn)	24,452
Net Assets(PKR mn) excluding FoF	24,452
Total Expense Ratio (Annualized)	1.25% TER includes 0.18% representing government levy,SECP fee and Sindh worker welfare Fund excluding reversal of WWF.
Total Expense Ratio (Monthly)	1.27% TER includes 0.20% representing government levy,SECP fee and Sindh worker welfare Fund excluding reversal of WWF.

## ASSET ALLOCATION (% OF TOTAL ASSETS)



## ASSET QUALITY (% OF TOTAL ASSETS)

AAA	17.37%
AA+	17.71%
AA	61.52%
Other Receivables	3.39%

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

## Performance Review

For the period under review, Faysal Islamic Cash Fund (FICF) yielded a FY24TD return of 21.42% relative to its benchmark return of 9.60%. Cash and Short-Term Sukuk allocations stood at 55.15% and 15.24%. Exposures in Bank Placements stood at 26.22%. Going forward, the fund management will continue exploring different avenues within the authorized investment.

## INVESTMENT OBJECTIVE

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

## INVESTMENT COMMITTEE

Mr. Nadir Rahman	Chief Executive Officer
Mr. Omer Bin Javaid	Deputy Chief Executive Officer
Mr. Muhammad Imran	Chief Investment Officer
Mr. Nafees Imtiaz Malik	Chief Operating Officer
Mr. Salman Muslim, FCA	Chief Financial Officer and Company Secretary
Mr. Syed Eunus Viqar	Head of Risk, Internal Audit and Compliance
Mr. Syed Shahid Iqbal	Head of Fixed Income
Mr. Mustajab Alam	Fund Manager
Mr. Muhammad Adnan, CFA	Acting Head of Research
Mr. Abdul Basit	Unit Head - Risk Management

## FUND RETURNS

(Annualized % p.a) Holding Period	FICF	Benchmark
FY24 to Date	21.42%	9.60%
Month on Month	20.26%	10.96%
1 Year Trailing	21.23%	8.36%
3 Year Trailing	14.45%	5.58%
Since Inception *	13.85%	5.69%

Returns (%)	FY23	FY22	FY21	FY20	FY19
FICF	17.43%	10.18%	6.95%	-	-
Benchmark	6.23%	3.67%	3.38%	-	-

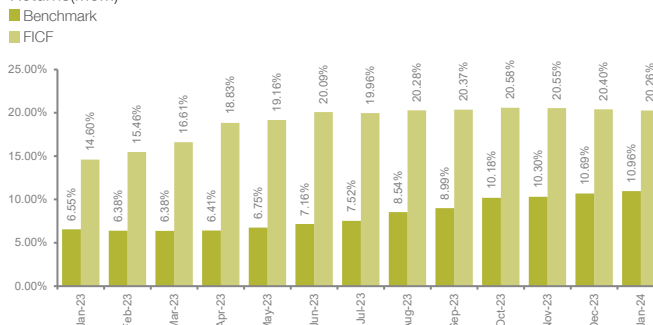
Note : Funds returns computed on Simple annualized basis (geometric mean) / NAV to NAV Returns with dividend re-invested. • Performance data does not include cost incurred by investor in the form of sales load.

Leverage	Nil
Weighted Average Maturity (Days)	24.00

## TOP PORTFOLIO HOLDINGS (% OF TOTAL ASSETS)

Nishat Mills Limited - ST Sukuk III	23-Nov-23	4.06%
K-Electric Limited - ST Sukuk XX	22-Sep-23	3.04%
Pakistan Telecommunication Company Limited (PTCL)	20-Dec-23	3.04%
K-Electric Limited - ST Sukuk XVIII	9-Aug-23	2.96%
Lucky Electric Power Ltd - ST Sukuk XIV	11-Oct-23	1.22%
Lucky Electric Power Ltd - ST Sukuk XV	28-Dec-23	0.92%

## Returns(MoM)



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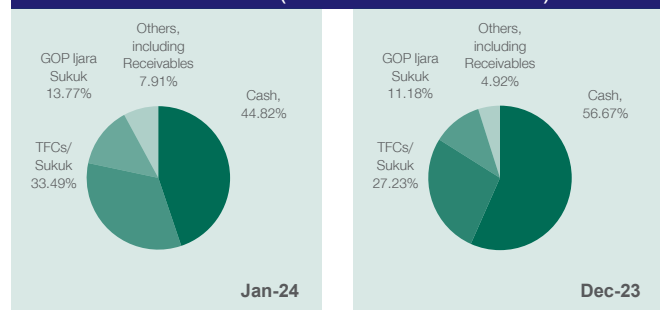
# Faysal Islamic Savings Growth Fund

## FUND INFORMATION

Fund Type	Open Ended
Category	Shariah Compliant Income Scheme
Stability Rating	A+(f) (VIS) December 15, 2023
Risk Profile/ Risk of Principal Erosion	Medium
Launch Date	June 16, 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 1.50%)
Selling and Marketing Expenses	0.33%
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 - 04:00 pm
AMC Rating	AM2++ (VIS) December 29, 2023
NAV Per Unit (PKR)	116.26
Net Assets (PKR mn)	1,982
Total Expense Ratio (Annualized)	2.14% <small>TER includes 0.25% representing government levy, SECP fee and Sindh worker welfare Fund excluding reversal of WWF.</small>
Total Expense Ratio (Monthly)	2.27% <small>TER includes 0.29% representing government levy, SECP fee and Sindh worker welfare Fund excluding reversal of WWF.</small>

\* Effective from March 07, 2020.

## ASSET ALLOCATION (% OF TOTAL ASSETS)



## ASSET QUALITY (% OF TOTAL ASSETS)

Government Securities	13.77%
Government Guaranteed	4.99%
AAA	4.99%
AA+	20.94%
AA	1.50%
AA-	0.01%
A+	5.27%
A	40.60%
Other Receivables	7.91%

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

Note: The below breach of the limit is due to corporate actions instead of any additional purchases of the said securities by the Fund. As per the regulatory framework, the Fund is required to regularize the excess exposure within four months of the breach of limits.

## Disclosure- Breach of Investment

Name of Investment	Exposure as a % of Net Assets	Allowed Exposure Limit	Excess Exposure
Hub Power Holding Sukuk	18.01%	15%	3.01%

## Performance Review

Faysal Islamic Savings Growth (FISGF) yielded an annualized FY24TD return of 18.32% relative to its benchmark of 9.38%. By the end of the period, Cash allocation was maintained at 44.82%, while exposure in TFCs/Sukuk and GOP Ijara Sukuk stood at 33.49% / 13.77%, respectively. In the future, your fund will strive to maximize returns in a competitive macroeconomic landscape.

## MUFAP's recommended format

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## 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. Nadir Rahman	Chief Executive Officer
Mr. Omer Bin Javaid	Deputy Chief Executive Officer
Mr. Muhammad Imran	Chief Investment Officer
Mr. Nafees Imtiaz Malik	Chief Operating Officer
Mr. Salman Muslim, FCA	Chief Financial Officer and Company Secretary
Mr. Syed Eunus Viqar	Head of Risk, Internal Audit and Compliance
Mr. Syed Shahid Iqbal	Head of Fixed Income
Mr. Mustajab Alam	Fund Manager
Mr. Muhammad Adnan, CFA	Acting Head of Research
Mr. Abdul Basit	Unit Head - Risk Management

## FUND RETURNS

(Annualized % p.a) Holding Period	FISGF	Benchmark
FY24 to Date	18.32%	9.38%
Month on Month	16.73%	11.10%
1 Year Trailing	17.55%	8.28%
3 Year Trailing	12.20%	5.38%
5 Year Trailing	11.00%	5.33%
Since Inception	8.91%	5.08%

Returns (%)	FY23	FY22	FY21	FY20	FY19
FISGF	14.32%	8.50%	6.75%	10.69%	7.85%
Benchmark	6.06%	3.34%	3.56%	6.33%	3.69%

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

\*\*\* Beginning Date as of June 30, 2013 as Funds have since inception date greater than 10-years

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

Leverage	Nil
Weighted Average Maturity (Year)	1.20

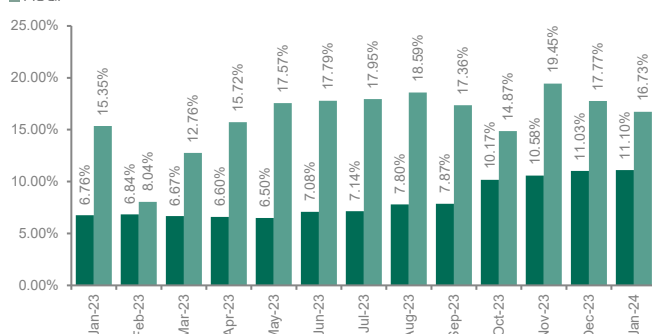
## TFCs/SUKUK HOLDINGS (% OF TOTAL ASSETS)

Hub Power Holding Limited - Sukuk	12-Nov-20	17.82%
Pakistan Energy Sukuk II (Power Holding Limited)	20-May-20	4.99%
Pakistan Telecommunication Company Limited (PTCL)	20-Dec-23	4.99%
Hub Power Company Limited - Sukuk II	19-Mar-20	3.12%
Al Baraka Bank Limited - ST Sukuk Tier II	22-Dec-21	2.45%
Ghani Chemical Industries Limited - Sukuk	02-Feb-17	0.12%

Returns(MoM)

■ Benchmark

■ FISGF



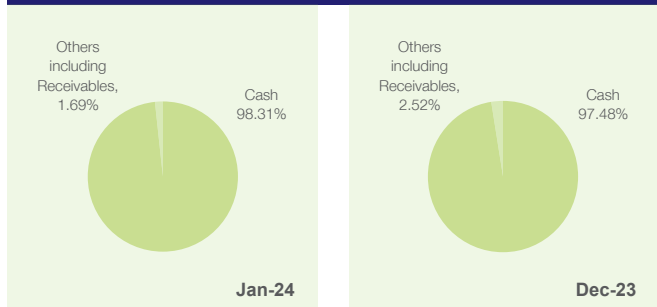
# Faysal Islamic Special Income Plan-I

(UNDER FAYSAL ISLAMIC SPECIAL INCOME FUND)

## FUND INFORMATION

Fund Type	Open Ended
Category	Shariah Compliant Income Fund
Risk Profile/ Risk of Principal Erosion	Medium
Launch Date	June 20, 2022
Custodian/Trustee	CDC
Auditor	A.F. Ferguson & Co.
Management Fee	Upto 1% of Average Annual N.A. (Actual Rate of Management Fee Charged is 0.15%)
Selling and Marketing Expense	0.00%
Front/Back-end Load	FEL up to 2% of NAV & BEL 0%
Min Subscription	PKR. 5,000
Benchmark	Six months average deposit rates of three A rated scheduled Islamic Banks or Islamic windows of conventional Banks.
Stability Rating	Not Rated
Pricing Mechanism	Backward
Dealing Days	Monday - Friday
Cut-Off Timing	9:00 am - 04:00 pm
AMC Rating	AM2++ (MS) December 29, 2023
NAV per Unit (PKR)	11.21
Net Assets (PKRmn)	105
Total Expense Ratio (Annualized)	1.97% <small>TER includes 0.12% representing government levy, SECP fee and Sindh worker welfare Fund excluding reversal of WWF.</small>
Total Expense Ratio (Monthly)	1.61% <small>TER includes 0.10% representing government levy, SECP fee and Sindh worker welfare Fund excluding reversal of WWF.</small>

## ASSET ALLOCATION (% OF TOTAL ASSETS)



## INVESTMENT OBJECTIVE

The primary objective of Faysal Islamic Special Income Plan - I is to provide competitive risk adjusted returns to its investors by investing in a diversified portfolio of long, medium and short term Shariah Compliant instruments while taking into account liquidity considerations

## INVESTMENT COMMITTEE

Mr. Nadir Rahman	Chief Executive Officer
Mr. Omer Bin Javaid	Deputy Chief Executive Officer
Mr. Muhammad Imran	Chief Investment Officer
Mr. Nafees Imtiaz Malik	Chief Operating Officer
Mr. Salman Muslim, FCA	Chief Financial Officer and Company Secretary
Mr. Syed Eunas Viqar	Head of Risk, Internal Audit and Compliance
Mr. Syed Shahid Iqbal	Head of Fixed Income
Mr. Mustajab Alam	Fund Manager
Mr. Muhammad Adnan, CFA	Acting Head of Research
Mr. Abdul Basit	Unit Head - Risk Management

## FUND RETURNS

(Annualized % p.a) Holding Period	FISIP-I	Benchmark
FY24 to Date	19.06%	9.38%
Month on Month	13.41%	11.10%
1 Year Trailing	27.70%	7.45%
Since Inception *	18.05%	6.46%

Returns (%)	FY23	FY22	FY21	FY20	FY19
FISIP-I	22.25%	13.14%	-	-	-
Benchmark	6.06%	4.00%	-	-	-

Note : Funds returns computed on Simple annualized basis (geometric mean)/ 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 (Year)	0.0

## ASSET QUALITY (% OF TOTAL ASSETS)

AA	98.31%
Other Receivables	1.69%

## Performance Review

Faysal Islamic Special Income Fund Plan-I (FISIF-I) significantly outpaced its Benchmark return by 9.67%, in FY24TD posting an annualized return of 19.06%. Most of the funds were allocated in Cash (98.31%). In the future, your fund will take exposure in other investment avenues, keeping in view the country's economic position.

## MUFAP's recommended format

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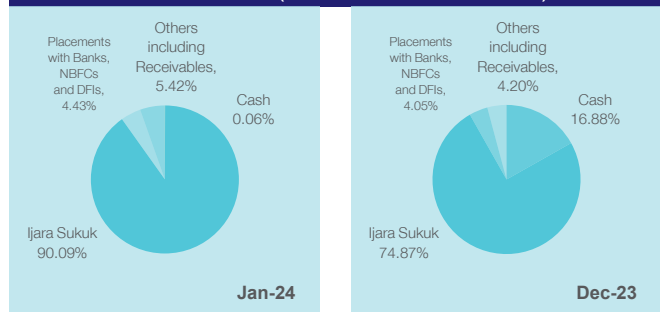


# Faysal Islamic Sovereign Plan-I

(UNDER FAYSAL ISLAMIC SOVEREIGN FUND)

FUND INFORMATION	
Fund Type	Open Ended
Category	Shariah Compliant Sovereign Income Scheme (nonequity)
Risk Profile/ Risk of Principal Erosion	Low
Launch Date	February 1, 2023
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 Expense	0.00%
Front/Back end Load	FEL up to 2% of NAV & BEL 0%
Min Subscription	PKR. 5,000
Benchmark	Six (6) months PKISRV rates
Stability Rating	Not Rated
Pricing Mechanism	Forward
Dealing Days	Monday-Friday
Cut-Off Timing	9:00 am - 4:00 pm
AMC Rating	AM2++ (MS) December 29, 2023
NAV per Unit (PKR)	100.46
Net Assets (mn)	22,087
Net Assets(PKR mn) excluding FoF	22,087
Total Expense Ratio (Annualized)	2.29% <small>TER includes 0.31% representing government levy, SECP fee and Sindh worker welfare Fund excluding reversal of WWF.</small>
Total Expense Ratio (Monthly)	2.45% <small>TER includes 0.34% representing government levy, SECP fee and Sindh worker welfare Fund excluding reversal of WWF.</small>

## ASSET ALLOCATION (% OF TOTAL ASSETS)



## ASSET QUALITY (% OF TOTAL ASSETS)

Government Securities	90.09%
AA+	4.43%
AA	0.06%
Other Receivables	5.42%

## Performance Review

Faysal Islamic Sovereign Fund (FISP-I) outpaced its Benchmark return by 2.65%, posting an annualized return of 23.22% in FY24TD. Most of the funds were allocated in Ijarah Sukuks (90.09%), Placements with Banks (4.43%) and Others (5.42%). In the future, your fund will take exposure in other investment avenues, keeping in view the country's economic position.

## INVESTMENT OBJECTIVE

The Investment Objective of the plan is to generate a competitive return with low risk, by investing primarily in Shariah Compliant Government Securities and Islamic Banks and licensed Islamic Banking Windows of Conventional Banks

## INVESTMENT COMMITTEE

Mr. Nadir Rahman	Chief Executive Officer
Mr. Omer Bin Javaid	Deputy Chief Executive Officer
Mr. Muhammad Imran	Chief Investment Officer
Mr. Nafees Imtiaz Malik	Chief Operating Officer
Mr. Salman Muslim, FCA	Chief Financial Officer and Company Secretary
Mr. Syed Eunus Viqar	Head of Risk, Internal Audit and Compliance
Mr. Syed Shahid Iqbal	Head of Fixed Income
Mr. Mustajab Alam	Fund Manager
Mr. Muhammad Adnan, CFA	Acting Head of Research
Mr. Abdul Basit	Unit Head - Risk Management

## FUND RETURNS

(Annualized % p.a) Holding Period	FISP-I	Benchmark
FY24 to Date	23.22%	20.57%
Month on Month	18.82%	19.58%
1 Year Trailing	N/A	N/A
Since Inception *	20.98%	19.57%

Returns (%)	FY23	FY22	FY21	FY20	FY19
FISP-I	18.77%	-	-	-	-
Benchmark	18.58%	-	-	-	-

Note : Funds returns computed on Simple annualized basis (geometric mean) / 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 (Year)	2.18

## MUFAP's recommended format

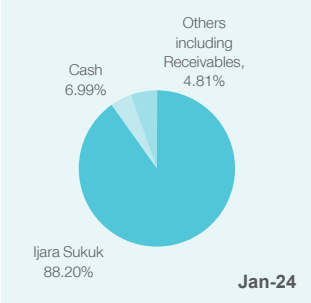
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# Faysal Islamic Sovereign Plan-II

(UNDER FAYSAL ISLAMIC SOVEREIGN FUND)

FUND INFORMATION	
Fund Type	Open Ended
Category	Shariah Compliant Sovereign Income Scheme (nonequity)
Risk Profile/ Risk of Principal Erosion	Low
Launch Date	January 8, 2024
Custodian/Trustee	CDC
Auditor	A.F. Ferguson & Co.
Management Fee	Upto 2% of Average Annual N.A. (Actual Rate of Management Fee Charged is 1.22%)
Selling and Marketing Expense	0.00%
Front/Back end Load	FEL up to 2% of NAV & BEL 0%
Min Subscription	PKR. 5,000
Benchmark	Six (6) months PKISRV rates
Stability Rating	Not Rated
Pricing Mechanism	Forward
Dealing Days	Monday-Friday
Cut-Off Timing	9:00 am - 4:00 pm
AMC Rating	AM2++ (MS) December 29, 2023
NAV per Unit (PKR)	101.20
Net Assets (mn)	6,229
Net Assets(PKR mn) excluding FoF	6,229
Total Expense Ratio (Annualized)	0.86% <small>TER includes 0.13% representing government levy, SECP fee and Sindh worker welfare Fund excluding reversal of WWF.</small>
Total Expense Ratio (Monthly)	1.49% <small>TER includes 0.22% representing government levy, SECP fee and Sindh worker welfare Fund excluding reversal of WWF.</small>

## ASSET ALLOCATION (% OF TOTAL ASSETS)



## ASSET QUALITY (% OF TOTAL ASSETS)

Government Securities	88.20%
AA	6.99%
Other Receivables	4.81%

## Performance Review

Faysal Islamic Sovereign Fund (FISP-II) posted an annualized return of 19.12% in FY24TD. Most of the funds were allocated in Ijarah Sukuks (88.20%), Cash (6.99%) and Others (4.81%). In the future, your fund will take exposure in other investment avenues, keeping in view the country's economic position.

## INVESTMENT OBJECTIVE

The Investment Objective of the plan is to generate a competitive return with low risk, by investing primarily in Shariah Compliant Government Securities and Islamic Banks and licensed Islamic Banking Windows of Conventional Banks

## INVESTMENT COMMITTEE

Mr. Nadir Rahman	Chief Executive Officer
Mr. Omer Bin Javaid	Deputy Chief Executive Officer
Mr. Muhammad Imran	Chief Investment Officer
Mr. Nafees Imtiaz Malik	Chief Operating Officer
Mr. Salman Muslim, FCA	Chief Financial Officer and Company Secretary
Mr. Syed Eunas Viqar	Head of Risk, Internal Audit and Compliance
Mr. Syed Shahid Iqbal	Head of Fixed Income
Mr. Mustajab Alam	Fund Manager
Mr. Muhammad Adnan, CFA	Acting Head of Research
Mr. Abdul Basit	Unit Head - Risk Management

## FUND RETURNS

(Annualized % p.a) Holding Period	FISP-II	Benchmark
FY24 to Date	19.12%	19.58%
Month on Month	19.12%	19.58%
1 Year Trailing	N/A	N/A
Since Inception *	19.12%	19.58%

Returns (%)	FY23	FY22	FY21	FY20	FY19
FISP-II	-	-	-	-	-
Benchmark	-	-	-	-	-

Note : Funds returns computed on Simple annualized basis (geometric mean)/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 (Year)	2.02

## MUFAP's recommended format

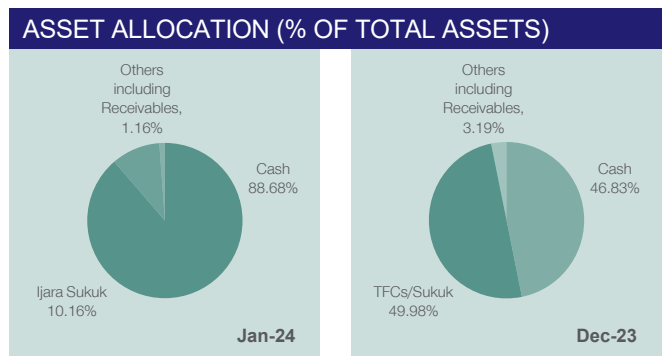
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# Faysal Islamic Financial Growth Plan-I

(UNDER FAYSAL ISLAMIC FINANCIAL GROWTH FUND)

FUND INFORMATION	
Fund Type	Open Ended
Category	Shariah Compliant Aggressive Fixed Income Scheme (non-equity)
Risk Profile/ Risk of Principal Erosion	Medium
Launch Date	July 25, 2023
Custodian/Trustee	CDC
Auditor	A.F. Ferguson & Co.
Management Fee	Upto 2% of Average Annual N.A. (Actual Rate of Management Fee Charged is 1.10%)
Selling and Marketing Expense	0.00%
Front/Back end Load	FEL up to 2% of NAV & BEL 0%
Min Subscription	PKR. 5,000
Benchmark	Weighted average of 12 (twelve) month Deposit Rates of 03 different Islamic Banks/Islamic Windows of Scheduled Commercial Banks
Stability Rating	Not Rated
Pricing Mechanism	Forward
Dealing Days	Monday-Friday
Cut-Off Timing	9:00 am - 4:00 pm
AMC Rating	AM2++ (MS) December 29, 2023
NAV per Unit (PKR)	108.71
Net Assets (mn)	1,968
Net Assets(PKR mn) excluding FoF	1,968
Total Expense Ratio (Annualized)	1.37% <small>TER includes 0.16% representing government levy, SECP fee and Sindh worker welfare Fund excluding reversal of WWF.</small>
Total Expense Ratio (Monthly)	1.40% <small>TER includes 0.21% representing government levy, SECP fee and Sindh worker welfare Fund excluding reversal of WWF.</small>



ASSET QUALITY (% OF TOTAL ASSETS)	
Government Securities	10.16%
AA	88.68%
Other Receivables	1.16%

## Performance Review

Faysal Islamic Financial Growth Plan (FIFGP-I) posted a FY24TD return of 19.93% (annualized) against the Benchmark return of 9.38%. Most of the funds were held in Cash (88.68%) and Ijara Sukuks (10.16%). In the future, your fund will take exposure in other investment avenues, keeping in view the country's economic position.

## INVESTMENT OBJECTIVE

The primary objective of FIFGP-I is to provide competitive risk adjusted returns to its investors by investing in a diversified portfolio of long, medium and short-term Shariah Compliant instruments while taking into account liquidity considerations.

## INVESTMENT COMMITTEE

Mr. Nadir Rahman	Chief Executive Officer
Mr. Omer Bin Javaid	Deputy Chief Executive Officer
Mr. Muhammad Imran	Chief Investment Officer
Mr. Nafees Imtiaz Malik	Chief Operating Officer
Mr. Salman Muslim, FCA	Chief Financial Officer and Company Secretary
Mr. Syed Eunus Viqar	Head of Risk, Internal Audit and Compliance
Mr. Syed Shahid Iqbal	Head of Fixed Income
Mr. Mustajab Alam	Fund Manager
Mr. Muhammad Adnan, CFA	Acting Head of Research
Mr. Abdul Basit	Unit Head - Risk Management

## FUND RETURNS

(Annualized % p.a) Holding Period	FIFGP-I	Benchmark
FY24 to Date	19.93%	9.38%
Month on Month	14.27%	11.10%
1 Year Trailing	N/A	N/A
Since Inception *	19.93%	9.38%

Returns (%)	FY23	FY22	FY21	FY20	FY19
FIFGP-I	-	-	-	-	-
Benchmark	-	-	-	-	-

Note : Funds returns computed on Simple annualized basis (geometric mean)/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 (Year)	0.37

## TOP PORTFOLIO HOLDINGS (% OF TOTAL ASSETS)

-	-	-
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## MUFAP's recommended format

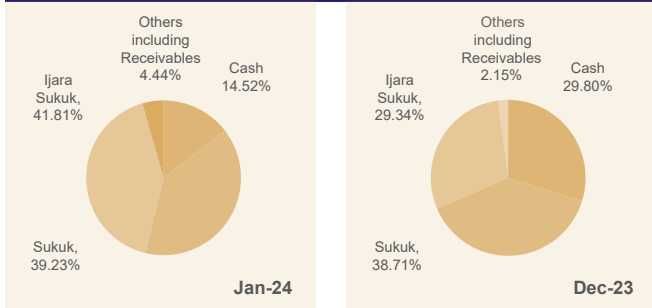
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# Faysal Islamic Asset Allocation Fund

## FUND INFORMATION

Fund Type	Open Ended
Category	Shariah Compliant Asset Allocation Scheme
Stability Rating	-
Risk Profile/ Risk of Principal Erosion	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 0.15%)
Selling and Marketing Expenses	0.00%
Front End Load	Up to 3% of NAV
Back End Load	Nil
Min Subscription	PKR 5,000
Benchmark*	KMI - 30 Index/6M Deposit rate of A & above rated Islamic Banks
Pricing Mechanism	Forward
Dealing Days	Monday - Friday
Cut-Off Timing	Mon - Thu 9:00 am - 3:30 pm, Fri 9:00 am - 4:30 pm
AMC Rating	AM2++ (VIS) December 29, 2023
NAV Per Unit (PKR)	100.87
Net Assets (PKR mn)	2,074
Total Expense Ratio (Annualized)	0.73% <small>TER includes 0.12% representing government levy, SECP fee and Sindh worker welfare Fund excluding reversal of WWF.</small>
Total Expense Ratio (Monthly)	0.43% <small>TER includes 0.12% representing government levy, SECP fee and Sindh worker welfare Fund excluding reversal of WWF.</small>

## ASSET ALLOCATION (% OF TOTAL ASSETS)



## ASSET QUALITY (% OF TOTAL ASSETS)

Government Securities	41.81%
Government Guaranteed	4.82%
AAA	0.07%
AA+	15.28%
AA	0.04%
AA-	1.60%
A+	3.42%
A	24.55%
A-	2.89%
BBB-	1.09%
Other Receivables	4.44%

## 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. Nadir Rahman	Chief Executive Officer
Mr. Omer Bin Javaid	Deputy Chief Executive Officer
Mr. Muhammad Imran	Chief Investment Officer
Mr. Nafees Imtiaz Malik	Chief Operating Officer
Mr. Salman Muslim, FCA	Chief Financial Officer and Company Secretary
Mr. Syed Eunus Viqar	Head of Risk, Internal Audit and Compliance
Mr. Syed Shahid Iqbal	Head of Fixed Income
Mr. Mustajab Alam	Fund Manager
Mr. Muhammad Adnan, CFA	Acting Head of Research
Mr. Abdul Basit	Unit Head - Risk Management

## FUND RETURNS

(Absolute % p.a) Holding Period	FIAAF	Benchmark
FY24 to Date	12.62%	5.47%
Month on Month	1.77%	0.93%
1 Year Trailing	20.63%	8.28%
3 Year Trailing	47.41%	17.01%
5 Year Trailing	45.81%	24.36%
Since Inception	30.65%	35.93%

Returns (%)	FY23	FY22	FY21	FY20	FY19
FIAAF	15.17%	9.89%	8.33%	10.89%	-19.46%
Benchmark	6.06%	3.34%	3.56%	4.48%	-13.17%

Note: Funds returns computed on Simple annualized basis (geometric mean)/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)

Meezan Islamic Bank Limited - Sukuk - Tier I	1-Aug-18	12.03%
Ghani Chemical Industries Limited - Sukuk	18-Jan-17	5.78%
Pakistan Energy Sukuk II (Power Holding Limited)	21-May-20	4.82%
Bankislami Pakistan Limited - Tier I	29-Dec-22	3.61%
Dubai Islamic Bank Limited - Sukuk - Tier I	21-Dec-18	2.98%
K-Electric Limited - ST Sukuk VI	23-Nov-22	2.93%
Crescent Steel & Allied Product Limited-Sukuk	11-Oct-22	2.89%
Dubai Islamic Bank Limited - Sukuk - Tier II	2-Dec-22	1.59%
Al-Baraka Bank Limited - Sukuk - Tier II	22-Aug-17	1.20%
Shakarganj Food Product Sukuk	10-Jul-18	1.09%

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

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

## Details of Non-Compliant Investments

Name of Non-Compliant Investment	Type of Investment	Value of Investment before provision	Provision held if any	Value of Investment after provision	% of Net Assets	% of Gross Assets
Shakarganj Foods Product Limited	Sukuk	22,564,778	8,767,814	13,796,964	0.67%	0.66%

## Performance Review

During the period under review, Faysal Islamic Asset Allocation Fund (FIAAF) posted an absolute FY24TD return of 12.62% relative to its benchmark of 5.47%. At the end of the period, exposure in Sukuk, Ijarah Sukuk and Cash stood at 39.23%, 41.81%, and 14.52%, respectively. In the future, your fund will continue exploring Islamic investment avenues to provide competitive returns.

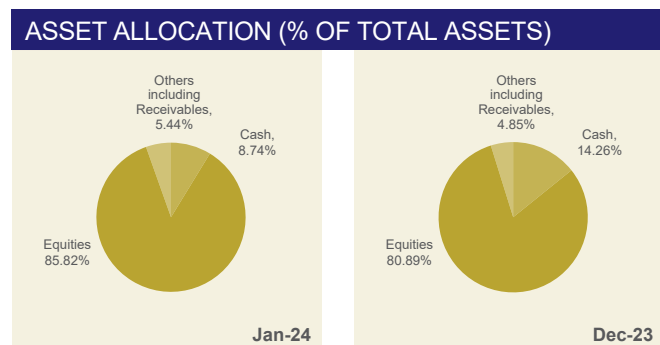
## MUFAP's recommended format

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# Faysal Islamic Stock Fund

FUND INFORMATION		
Fund Type	Open Ended	
Category	Shariah Compliant Equity Scheme	
Stability Rating	-	
Risk Profile/ Risk of Principal Erosion	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 0.50%)	
Selling and Marketing Expenses	0.00%	
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	Mon - Thu 9:00 am - 3:30 pm, Fri 9:00 am - 4:30 pm	
AMC Rating	AM2++ (VIS) December 29, 2023	
NAV Per Unit (PKR)	134.08	
Net Assets (PKR mn)	319	
Total Expense Ratio (Annualized)	3.95%	TER includes 0.46% representing government levy, SECP fee and Sindh worker welfare Fund excluding reversal of WWF.
Total Expense Ratio (Monthly)	4.07%	TER includes 0.50% representing government levy, SECP fee and Sindh worker welfare Fund excluding reversal of WWF.



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

## Performance Review

During FY24TD, the fund posted an absolute return of 42.96% against its benchmark return of 46.59%. The fund's exposure in Equities, Cash and Others stood at 85.82%, 8.74% and 5.44% of assets, respectively. During this period an Overweight stance relative to the KMI-30 index was taken in the Oil & Gas Exploration sector, whereas, an Underweight stance was taken in the remaining sectors.

## MUFAP's recommended format

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INVESTMENT OBJECTIVE	
The investment objective of the fund is to provide long term capital growth by investing primarily in Shariah Compliant listed equity securities, with prudent and professional management.	
INVESTMENT COMMITTEE	
Mr. Nadir Rahman	Chief Executive Officer
Mr. Omer Bin Javaid	Deputy Chief Executive Officer
Mr. Muhammad Imran	Chief Investment Officer
Mr. Nafees Imtiaz Malik	Chief Operating Officer
Mr. Salman Muslim, FCA	Chief Financial Officer and Company Secretary
Mr. Syed Eunas Viqar	Head of Risk, Internal Audit and Compliance
Mr. Umar Farooq	Head of Equities
Mr. Muhammad Adnan, CFA	Acting Head of Research
Mr. Abdul Basit	Unit Head - Risk Management

FUND RETURNS					
(Absolute % p.a) Holding Period	FISF		Benchmark		
FY24 to Date	42.96%		46.59%		
Month on Month	-0.25%		-0.97%		
1 Year Trailing	34.97%		50.04%		
3 Year Trailing	3.80%		40.37%		
Since Inception *	37.46%		73.00%		
Returns (%)	FY23	FY22	FY21	FY20	FY19
FISF	-10.97%	-23.25%	40.73%	-	-
Benchmark	2.88%	-10.25%	27.81%	-	-

Note : Funds returns computed on Simple annualized basis (geometric mean)/NAV to NAV Returns with dividend reinvested. \* 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)	
Hub Power Company Limited	10.32%
Oil & Gas Development Company Limited	9.54%
Pakistan Petroleum Limited	8.98%
Systems Limited	5.87%
Engro Corporation Limited	5.31%
Lucky Cement Company Limited	5.16%
Engro Fertilizers Limited	5.07%
Meezan Bank Limited	4.70%
Mari Petroleum Company Limited	3.92%
Maple Leaf Cement Factory Limited	3.24%

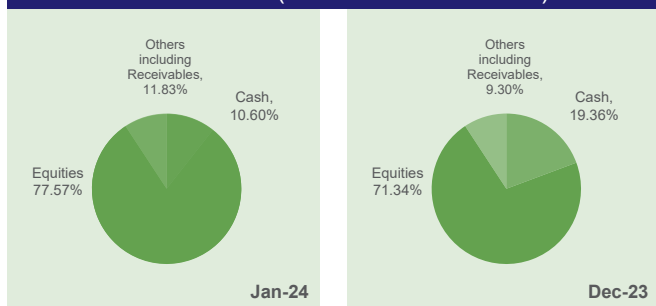
SECTOR ALLOCATIONS (% OF TOTAL ASSETS)	
	Jan-24
Oil & Gas Exploration Companies	22.44%
Cement	14.12%
Fertilizer	10.38%
Power Generation & Distribution	10.32%
Technology & Communication	5.87%
Other Sectors	22.69%

# Faysal Islamic Dedicated Equity Fund

## FUND INFORMATION

Fund Type	Open Ended
Category	Shariah Compliant Equity Scheme
Stability Rating	-
Risk Profile/ Risk of Principal Erosion	High
Launch Date	January 2, 2020
Custodian/Trustee	CDC
Auditor	A. F. Ferguson & Co.
Management Fee	Upto 3% of Average Annual N.A. (Actual Rate of Management Fee Charged is 2.25%)
Selling and Marketing Expenses	0.00%
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	Mon - Thu 9:00 am - 3:30 pm, Fri 9:00 am - 4:30 pm
AMC Rating	AM2++ (VIS) December 29, 2023
NAV Per Unit (PKR)	133.91
Net Assets (PKR mn)	126
Net Assets(PKR mn) excluding FoF	0
Total Expense Ratio (Annualized)	4.98% <small>TER includes 0.55% representing government levy, SECP fee and Sindh worker welfare Fund excluding reversal of WWF.</small>
Total Expense Ratio (Monthly)	4.71% <small>TER includes 0.48% representing government levy, SECP fee and Sindh worker welfare Fund excluding reversal of WWF.</small>

## ASSET ALLOCATION (% OF TOTAL ASSETS)



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

## INVESTMENT OBJECTIVE

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.

## INVESTMENT COMMITTEE

Mr. Nadir Rahman	Chief Executive Officer
Mr. Omer Bin Javaid	Deputy Chief Executive Officer
Mr. Muhammad Imran	Chief Investment Officer
Mr. Nafees Imtiaz Malik	Chief Operating Officer
Mr. Salman Muslim, FCA	Chief Financial Officer and Company Secretary
Mr. Syed Eunus Viqar	Head of Risk, Internal Audit and Compliance
Mr. Umar Farooq	Head of Equities
Mr. Muhammad Adnan, CFA	Acting Head of Research
Mr. Abdul Basit	Unit Head - Risk Management

## FUND RETURNS

(Absolute % p.a) Holding Period	FIDEF	Benchmark
FY24 to Date	35.67%	46.59%
Month on Month	-0.47%	-0.97%
1 Year Trailing	37.36%	50.04%
3 Year Trailing	20.82%	40.37%
Since Inception *	35.51%	50.15%

Returns (%)	FY23	FY22	FY21	FY20	FY19
FIDEF	8.72%	-21.04%	47.23%	-20.97%	-
Benchmark	2.88%	-10.25%	39.32%	-20.38%	-

Note : Funds returns computed on Simple annualized basis (geometric mean)/ 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)

Hub Power Company Limited	10.24%
Oil & Gas Development Company Limited	8.38%
Pakistan Petroleum Limited	8.12%
Systems Limited	6.21%
Engro Corporation Limited	5.55%
Lucky Cement Company Limited	5.49%
Engro Fertilizers Limited	5.37%
Meezan Bank Limited	5.23%
Mari Petroleum Company Limited	3.53%
Maple Leaf Cement Factory Limited	3.44%

## SECTOR ALLOCATIONS (% OF TOTAL ASSETS)

	Jan-24
Oil & Gas Exploration Companies	20.03%
Cement	14.31%
Fertilizer	10.93%
Power Generation & Distribution	10.24%
Technology & Communication	6.21%
Other Sectors	15.84%

## Performance Review

In FY24TD, the fund posted a return of 35.67% against its benchmark return of 46.59%. At the end of the period, exposure in Cash, Equities and Others stood at 10.60%, 77.57%, and 11.83%, respectively. During this period, an Underweight stance relative to KMI-30 was taken on all of the sectors.

## MUFAP's recommended format

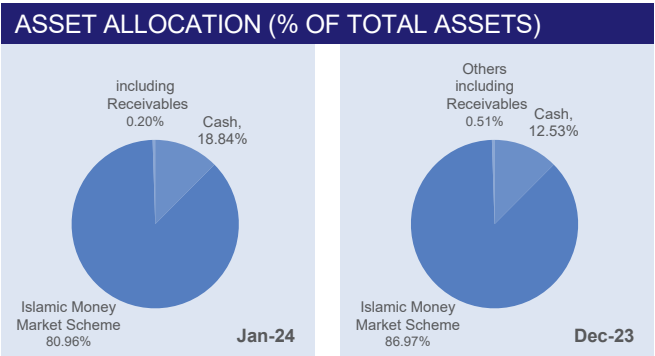
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# Faysal Sharia Capital Preservation Plan-VIII

(UNDER FAYSAL ISLAMIC FINANCIAL PLANNING FUND)

FUND INFORMATION	
Fund Type	Open Ended
Category	Shariah Compliant Fund of Funds - CPPI
Stability Rating	-
Risk Profile/ Risk of Principal Erosion	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	0%
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	Mon - Thu 9:00 am - 3:30 pm, Fri 9:00 am - 4:30 pm
AMC Rating	AM2++ (VIS) December 29, 2023
NAV Per Unit (PKR)	105.00
Net Assets (PKR mn)	215
Total Expense Ratio (Annualized)	1.74% <small>TER includes 0.09% representing government levy, SECP fee and Sindh worker welfare Fund excluding reversal of WWF.</small>
Total Expense Ratio (Monthly)	2.50% <small>TER includes 0.16% representing government levy, SECP fee and Sindh worker welfare Fund excluding reversal of WWF.</small>

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



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

INVESTMENT COMMITTEE	
Mr. Nadir Rahman	Chief Executive Officer
Mr. Omer Bin Javaid	Deputy Chief Executive Officer
Mr. Muhammad Imran	Chief Investment Officer
Mr. Nafees Imtiaz Malik	Chief Operating Officer
Mr. Salman Muslim, FCA	Chief Financial Officer and Company Secretary
Mr. Syed Eunus Viqar	Head of Risk, Internal Audit and Compliance
Mr. Syed Shahid Iqbal	Head of Fixed Income
Mr. Mustajab Alam	Fund Manager
Mr. Muhammad Adnan, CFA	Acting Head of Research
Mr. Abdul Basit	Unit Head - Risk Management

FUND RETURNS		
(Absolute % p.a) Holding Period	FSCPP-VIII	Benchmark
FY24 to Date	10.15%	5.80%
Month on Month	1.54%	0.93%
1 Year Trailing	17.60%	11.89%
Since Inception*	17.29%	8.84%

Returns (%)	FY23	FY22	FY21	FY20	FY19
FSCPP-VIII	12.82%	-5.62%	-	-	-
Benchmark	5.36%	-2.36%	-	-	-

Note : Funds returns computed on Simple annualized basis (geometric mean) / 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	0.00x

TOP PORTFOLIO HOLDINGS (% OF TOTAL ASSETS)	
Pak Qatar Cash Plan	80.96%

## Performance Review

Faysal Shariah Capital Preservation Plan 8 churned an absolute return in FY24TD of 10.15% relative to its benchmark yield of 5.80%. The management remained invested in Islamic Money Market Scheme (80.96%) and Cash (18.84%). Fund management will allocate funds in different high-yielding avenues as we advance.

### MUFAP's recommended format

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# Faysal Sharia Capital Preservation Plan-IX

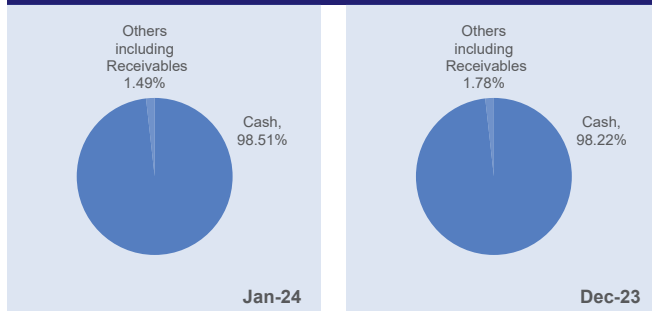
(UNDER FAYSAL SHARIA PLANNING FUND)

## FUND INFORMATION

Fund Type	Open Ended
Category	Shariah Compliant Fund of Funds - CPPI
Stability Rating	-
Risk Profile/ Risk of Principal Erosion	Medium
Launch Date	January 12, 2022
Custodian/Trustee	CDC
Auditor	A. F. Ferguson & Co.
Management Fee	1% on AUM or if investment made in CIS Underlying Fund fee will be applicable. (Actual Rate of Management Fee Charged is 1%)
Selling and Marketing Expenses	0%
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	Mon - Thu 9:00 am - 3:30 pm, Fri 9:00 am - 4:30 pm
AMC Rating	AM2++ (VIS) December 29, 2023
NAV Per Unit (PKR)	110.00
Net Assets (PKR mn)	755
Total Expense Ratio (Annualized)	1.68% TER includes 0.08% representing government levy, SECP fee and Sindh worker welfare Fund excluding reversal of WWF.
Total Expense Ratio (Monthly)	2.13% TER includes 0.13% 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.

## ASSET ALLOCATION (% OF TOTAL ASSETS)



## INVESTMENT OBJECTIVE

The "Faysal Sharia Capital Preservation Plan-IX" is an Islamic Plan under "Faysal Islamic Financial Planning Fund" with an objective to earn a potentially competitive return through dynamic asset allocation between Shariah Compliant income/Money market component, Shariah Compliant 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. Nadir Rahman	Chief Executive Officer
Mr. Omer Bin Javaid	Deputy Chief Executive Officer
Mr. Muhammad Imran	Chief Investment Officer
Mr. Nafees Imtiaz Malik	Chief Operating Officer
Mr. Salman Muslim, FCA	Chief Financial Officer and Company Secretary
Mr. Syed Eunus Viqar	Head of Risk, Internal Audit and Compliance
Mr. Syed Shahid Iqbal	Head of Fixed Income
Mr. Mustajab Alam	Fund Manager
Mr. Muhammad Adnan, CFA	Acting Head of Research
Mr. Abdul Basit	Unit Head - Risk Management

## FUND RETURNS

(Absolute % p.a) Holding Period	FSCPP-IX	Benchmark
FY24 to Date	12.36%	14.40%
Month on Month	0.74%	0.93%
1 Year Trailing	16.02%	21.83%
Since Inception*	20.22%	18.32%

Returns (%)	FY23	FY22	FY21	FY20	FY19
FSCPP-IX	9.65%	-2.42%	-	-	-
Benchmark	4.71%	-1.23%	-	-	-

Note : Funds returns computed on Simple annualized basis (geometric mean)/ NAV to NAV Returns with dividend reinvested. \* Performance data does not include cost incurred by investor in the form of sales load.

Leverage	Nil
Multiplier	0.00x (Min - Max)

## Performance Review

Faysal Shariah Capital Preservation Plan 9 yielded a return of 12.36% FY24TD, relative to its benchmark return of 14.40%. At the period's close, the exposure in Cash and Others stood at 98.51% and 1.49%, respectively. In the future, fund management will allocate funds in different high-yielding avenues.

## MUFAP's recommended format

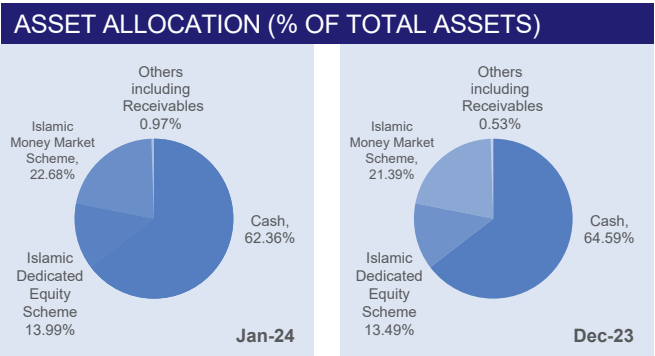
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# Faysal Sharia Capital Preservation Plan-X

(UNDER FAYSAL ISLAMIC FINANCIAL PLANNING FUND-II)

FUND INFORMATION	
Fund Type	Open Ended
Category	Shariah Compliant Fund of Funds - CPPI
Stability Rating	-
Risk Profile/ Risk of Principal Erosion	Medium
Launch Date	July 15, 2022
Custodian/Trustee	CDC
Auditor	A. F. Ferguson & Co.
Management Fee	1% on AUM or if investment made in CIS Underlying Fund fee will be applicable. (Actual Rate of Management Fee Charged is 1%)
Selling and Marketing Expenses	0%
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	Mon - Thu 9:00 am - 3:30 pm, Fri 9:00 am - 4:30 pm
AMC Rating	AM2++ (VIS) December 29, 2023
NAV Per Unit (PKR)	114.64
Net Assets (PKR mn)	892
Total Expense Ratio (Annualized)	1.70% <small>TER includes 0.08% representing government levy, SECP fee and Sindh worker welfare Fund excluding reversal of WWF.</small>
Total Expense Ratio (Monthly)	2.01% <small>TER includes 0.12% representing government levy, SECP fee and Sindh worker welfare Fund excluding reversal of WWF.</small>

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



INVESTMENT OBJECTIVE
The “Faysal Sharia Capital Preservation Plan-X” 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. Nadir Rahman	Chief Executive Officer
Mr. Omer Bin Javaid	Deputy Chief Executive Officer
Mr. Muhammad Imran	Chief Investment Officer
Mr. Nafees Imtiaz Malik	Chief Operating Officer
Mr. Salman Muslim, FCA	Chief Financial Officer and Company Secretary
Mr. Syed Eunus Viqar	Head of Risk, Internal Audit and Compliance
Mr. Syed Shahid Iqbal	Head of Fixed Income
Mr. Mustajab Alam	Fund Manager
Mr. Muhammad Adnan, CFA	Acting Head of Research
Mr. Abdul Basit	Unit Head - Risk Management

FUND RETURNS		
(Absolute % p.a) Holding Period	FSCPP-X	Benchmark
FY24 to Date	14.22%	14.50%
Month on Month	0.77%	0.66%
1 Year Trailing	18.19%	23.61%
Since Inception*	23.28%	19.65%

Returns (%)	FY23	FY22	FY21	FY20	FY19
FSCPP-X	7.93%	-	-	-	-
Benchmark	4.50%	-	-	-	-

Note : Funds returns computed on Simple annualized basis (geometric mean)/ 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	0.58x – 0.61x (Min – Max)

TOP PORTFOLIO HOLDINGS (% OF TOTAL ASSETS)	
Pak Qatar Cash Plan	22.68%
Faysal Islamic Dedicated Equity Fund	13.99%

## Performance Review

Faysal Shariah Capital Preservation Plan 10 yielded a FY24TD return of 14.22% (absolute) relative to its benchmark of 14.50%. At the close of the period, exposure in Cash, Islamic Money Market Scheme and Islamic Dedicated Equity Schemes stood at 62.36%, 22.68% and 13.99%, respectively. In the future, fund management will allocate funds in different high-yielding streams

## MUFAP’s recommended format

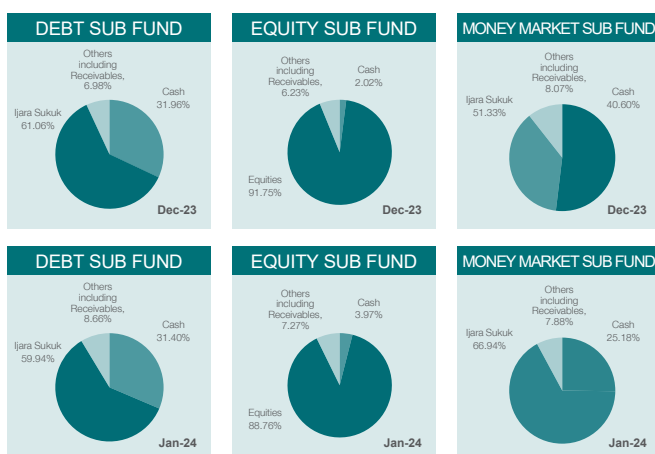
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# Faysal Islamic Pension Fund

## FUND INFORMATION

Fund Type	Open Ended
Category	Shariah Compliant Voluntary Pension Scheme
Risk Profile/ Risk of Principal Erosion	Investor Dependent
Launch Date	October 5, 2021
Custodian/Trustee	CDC
Auditor	A.F. Ferguson & Co.
Management Fee Debt	Upto 1.5% of Average Annual N.A. (Actual Rate of Management Fee Charged is 0.05%)
Management Fee Money Market	Upto 1.5% of Average Annual N.A. (Actual Rate of Management Fee Charged is 0.05%)
Management Fee Equity	Upto 1.5% of Average Annual N.A. (Actual Rate of Management Fee Charged is 1.00%)
Selling and Marketing Expense	0.00%
Front/Back end Load	FEL up to 3% of NAV & BEL 0%
Min Subscription	Initial = Rs. 1,000/- Subsequent = Rs. 500/-
Pricing Mechanism	Forward
Dealing Days	Monday - Friday
Cut-Off Timing	Mon - Thu 9:00 am - 3:30 pm, Fri 9:00 am - 4:30 pm
AMC Rating	AM2++ (VIS) December 29, 2023
NAV per Unit (PKR) Debt Sub fund	135.78
Net Assets (mn) Debt Sub fund	58
NAV per Unit (PKR) Equity Sub fund	141.62
Net Assets (mn) Equity Sub fund	46
NAV per Unit (PKR) Money market Sub fund	138.38
Net Assets (mn) Money market Sub fund	144
Total Expense Ratio Debt sub fund (Annualized)	1.13% TER includes 0.07% representing government levy, SECP fee and Sindh worker welfare Fund excluding reversal of WWF.
Total Expense Ratio Debt sub fund (Monthly)	1.08% TER includes 0.07% representing government levy, SECP fee and Sindh worker welfare Fund excluding reversal of WWF.
Total Expense Ratio Equity sub fund (Annualized)	4.09% TER includes 0.31% representing government levy, SECP fee and Sindh worker welfare Fund excluding reversal of WWF.
Total Expense Ratio Equity sub fund (Monthly)	2.74% TER includes 0.25% representing government levy, SECP fee and Sindh worker welfare Fund excluding reversal of WWF.
Total Expense Ratio Money Market sub fund (Annualized)	0.63% TER includes 0.07% representing government levy, SECP fee and Sindh worker welfare Fund excluding reversal of WWF.
Total Expense Ratio Money Market sub fund (Monthly)	0.58% TER includes 0.07% representing government levy, SECP fee and Sindh worker welfare Fund excluding reversal of WWF.

## ASSET ALLOCATION



## INVESTMENT OBJECTIVE

The objective of introducing Faysal Islamic Pension Fund is to provide individuals with a portable, individualized, funded (based on defined contribution) and flexible pension scheme which is managed by professional investment manager to assist them to plan and provide for their retirement. The design of the scheme empowers the participants to decide how much to invest in their pensions and how to invest it, as well as to continue investing in their pension accounts even if they change jobs.

## INVESTMENT COMMITTEE

Mr. Nadir Rahman	Chief Executive Officer
Mr. Omer Bin Javaid	Deputy Chief Executive Officer
Mr. Muhammad Imran	Chief Investment Officer
Mr. Nafees Imtiaz Malik	Chief Operating Officer
Mr. Salman Muslim, FCA	Chief Financial Officer and Company Secretary
Mr. Syed Eunas Viqar	Head of Risk, Internal Audit and Compliance
Mr. Umar Farooq	Head of Equities
Mr. Muhammad Adnan, CFA	Acting Head of Research
Mr. Abdul Basit	Unit Head - Risk Management

## FUND RETURNS ( % p.a ) Debt Sub Fund

(Annualized % p.a) Holding Period	FIPF
FY24 to Date	20.69%
Month on Month	16.34%
1 year Trailing	19.70%
Since Inception *	14.11%

## FUND RETURNS ( % p.a ) Equity Sub Fund

(Absolute % p.a) Holding Period	FIPF
FY24 to Date	54.82%
Month on Month	-1.77%
1 year Trailing	53.18%
Since Inception	41.62%

## FUND RETURNS ( % p.a ) Money Market Sub Fund

(Annualized % p.a) Holding Period	FIPF
FY24 to Date	23.04%
Month on Month	17.88%
1 year Trailing	22.02%
Since Inception *	15.12%

Note : Funds returns computed on Simple annualized basis (geometric mean)/ NAV to NAV Returns with dividend reinvested. \* Performance data does not include cost incurred by investor in the form of sales load.

Leverage	Nil		
WAM - DSF ( Year )	0.73	WAM - MMSF (Days)	302.00

## TOP PORTFOLIO HOLDINGS (% OF TOTAL ASSETS)

Meezan Bank Limited	7.87%
Pakistan Petroleum Limited	7.02%
Oil & Gas Development Company Limited	6.89%
Faysal Bank Limited	6.84%
Hub Power Company Limited	6.83%
Tariq Glass Industries Limited	4.12%
Engro Fertilizers Limited	4.09%
Lucky Cement Limited	3.44%
Pakistan State Oil Company Limited	3.21%
Engro Polymer & Chemical Limited	3.18%

## SECTOR ALLOCATIONS (% OF TOTAL ASSETS)

Commercial Banks	14.71%
Oil & Gas Exploration Companies	14.63%
Power Generation & Distribution	14.22%
Cement	10.58%
Fertilizer	7.27%
Other Sectors	27.34%

## Performance Review

In FY24, Faysal Islamic Pension Debt Sub Fund posted an annualized return of 20.69%. Islamic Pension Debt Sub Fund allocations stood in Ijara Sukuk (59.94%), Cash (31.40%) and Other Receivables (8.66%). Faysal Islamic Pension Money Market Debt Sub Fund posted an annualized return of 23.04%. Islamic Pension Money Market Sub Fund allocations stood in Ijara Sukuk (66.94%), Cash (25.18%) and Other Receivables (7.88%). Faysal Islamic Pension Equity Sub Fund posted an absolute return of 54.82%. Islamic Pension Equity Sub Fund remained 88.76% invested in Equities, 3.97% in Cash and 7.27% as Other Receivables.

## MUFAP's recommended format

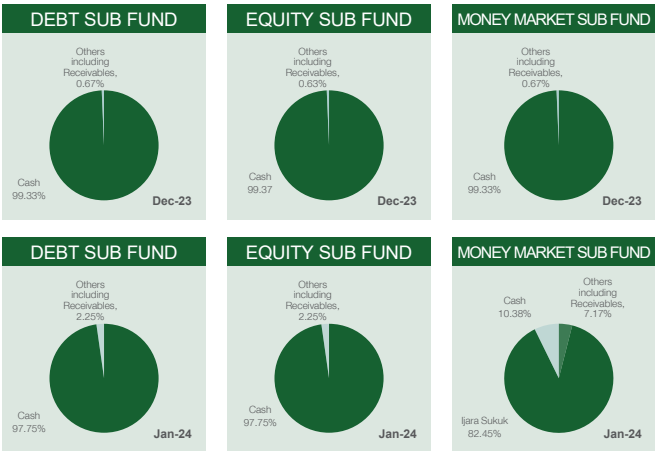
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# Faysal Islamic KPK Government Employee Pension Fund

FUND INFORMATION	
Fund Type	Open Ended
Category	Shariah Compliant Voluntary Pension Scheme
Risk Profile/ Risk of Principal Erosion	Low to High (As per Allocation Scheme)
Launch Date	December 20, 2023
Custodian/Trustee	CDC
Auditor	A.F. Ferguson & Co.
Management Fee Debt	Upto 1.5% of Average Annual N.A. (Actual Rate of Management Fee Charged is 0.75%)
Management Fee Money Market	Upto 1.5% of Average Annual N.A. (Actual Rate of Management Fee Charged is 0.75%)
Management Fee Equity	Upto 1.75% of Average Annual N.A. (Actual Rate of Management Fee Charged is 1.75%)
Selling and Marketing Expense	0.00%
Front/Back end Load	FEL up to 0% of NAV & BEL 0%
Min Subscription	Initial = Rs. 1,000/- Subsequent = Rs. 500/-
Pricing Mechanism	Forward
Dealing Days	Monday - Friday
Cut-Off Timing	Mon - Thu 9:00 am - 3:30 pm, Fri 9:00 am - 4:30 pm
AMC Rating	AM2++ (VIS) December 29, 2023
NAV per Unit (PKR) Debt Sub fund	102.17
Net Assets (mn) Debt Sub fund	1
NAV per Unit (PKR) Equity Sub fund	102.03
Net Assets (mn) Equity Sub fund	1
NAV per Unit (PKR) Money market Sub fund	102.28
Net Assets (mn) Money market Sub fund	31
Total Expense Ratio Debt sub fund (Annualized)	0.58% TER includes 0.05% representing government levy, SECP fee and Sindh worker welfare Fund excluding reversal of WWF.
Total Expense Ratio Debt sub fund (Monthly)	1.10% TER includes 0.05% representing government levy, SECP fee and Sindh worker welfare Fund excluding reversal of WWF.
Total Expense Ratio Equity sub fund (Annualized)	1.18% TER includes 0.12% representing government levy, SECP fee and Sindh worker welfare Fund excluding reversal of WWF.
Total Expense Ratio Equity sub fund (Monthly)	2.23% TER includes 0.23% representing government levy, SECP fee and Sindh worker welfare Fund excluding reversal of WWF.
Total Expense Ratio Money/Market sub fund (Annualized)	0.62% TER includes 0.06% representing government levy, SECP fee and Sindh worker welfare Fund excluding reversal of WWF.
Total Expense Ratio Money/Market sub fund (Monthly)	1.18% TER includes 0.11% representing government levy, SECP fee and Sindh worker welfare Fund excluding reversal of WWF.

## ASSET ALLOCATION



## Performance Review

In FY24, Faysal Islamic KPK Government Pension Debt Sub Fund posted an annualized return of 18.83%. Faysal Islamic KPK Government Debt Sub Fund allocations stood in Cash (97.75%) and Other Receivables (2.25%). Faysal Islamic KPK Government Pension Money Market Sub Fund posted an annualized return of 19.81%. Faysal Islamic KPK Government Pension Money Market Sub Fund allocations stood in Ijara Sukuk (82.45%), Cash (10.38%) and Other Receivables (7.17%). Faysal Islamic KPK Government Pension Equity Sub Fund posted an absolute return of 2.03%, with allocations in Cash (97.75%) and Other Receivables (2.25%).

### MUFAP's recommended format

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INVESTMENT OBJECTIVE	
The objective of introducing Faysal Islamic KPK Government Employees Pension Fund is to provide the government employees of KPK province with a portable, individualized, funded (based on defined contribution) and flexible pension scheme which is managed by professional investment manager to assist them to plan and provide for their retirement.	
INVESTMENT COMMITTEE	
Mr. Nadir Rahman	Chief Executive Officer
Mr. Omer Bin Javaid	Deputy Chief Executive Officer
Mr. Muhammad Imran	Chief Investment Officer
Mr. Nafees Imtiaz Malik	Chief Operating Officer
Mr. Salman Muslim, FCA	Chief Financial Officer and Company Secretary
Mr. Syed Eunas Viqar	Head of Risk, Internal Audit and Compliance
Mr. Umar Farooq	Head of Equities
Mr. Muhammad Adnan, CFA	Acting Head of Research
Mr. Abdul Basit	Unit Head - Risk Management

FUND RETURNS ( % p.a ) Debt Sub Fund	
(Annualized % p.a) Holding Period	FIKPKGEPPF
FY24 to Date	18.83%
Month on Month	17.50%
1 year Trailing	n/a
Since Inception *	5.92%

FUND RETURNS ( % p.a ) Equity Sub Fund	
(Absolute % p.a) Holding Period	FIKPKGEPPF
FY24 to Date	2.03%
Month on Month	1.39%
1 year Trailing	n/a
Since Inception	0.67%

FUND RETURNS ( % p.a ) Money Market Sub Fund	
(Annualized % p.a) Holding Period	FIKPKGEPPF
FY24 to Date	19.81%
Month on Month	18.82%
1 year Trailing	n/a
Since Inception *	6.21%

Note : Funds returns computed on Simple annualized basis (geometric mean)/ 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		
WAM - DSF ( Year )	1.00	WAM - MMSF (Days)	208.00



# CONVENTIONAL INVESTMENT SCHEMES/PLANS

At Faysal Funds we aim to provide you investment solutions tailored according to your financial needs.



# Faysal Money Market Fund

## FUND INFORMATION

Fund Type	Open Ended
Category	Money Market Scheme
Stability Rating	AA (f) (PACRA) October 18 ,2023
Risk Profile/ Risk of Principal Erosion	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 1%)
Selling and Marketing Expenses	0.55%
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 - 04:00 pm
AMC Rating	AM2++ (MIS) December 29, 2023
NAV Per Unit (PKR)	115.3146
Net Assets (PKR mn)	799
Total Expense Ratio (Annualized)	2.01% <small>TER includes 0.18% representing government levy, SECP fee and Sindh worker welfare Fund excluding reversal of WWF.</small>
Total Expense Ratio (Monthly)	2.14% <small>TER includes 0.21% representing government levy, SECP fee and Sindh worker welfare Fund excluding reversal of WWF.</small>

\* Effective from April 04, 2020

## ASSET ALLOCATION (% OF TOTAL ASSETS)



## ASSET QUALITY (% OF TOTAL ASSETS)

Government Securities	86.49%
AAA	0.05%
AA+	8.01%
AA	0.08%
Other Receivables	5.37%

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

## Performance Review

For the period under review, Faysal Money Market Fund (FMMF) yielded annualized FY24TD return of 21.07%, relative to its benchmark of 21.25%. At the period's close, allocation in Cash, T-Bills and Other Receivables stood at 8.13%, 86.49% and 5.37%, respectively. Fund management will continue to explore different avenues within the authorized investment.

## INVESTMENT OBJECTIVE

Aim 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.

## INVESTMENT COMMITTEE

Mr. Nadir Rahman	Chief Executive Officer
Mr. Omer Bin Javaid	Deputy Chief Executive Officer
Mr. Muhammad Imran	Chief Investment Officer
Mr. Nafees Imtiaz Malik	Chief Operating Officer
Mr. Salman Muslim, FCA	Chief Financial Officer and Company Secretary
Mr. Syed Eunas Viqar	Head of Risk, Internal Audit and Compliance
Mr. Syed Shahid Iqbal	Head of Fixed Income
Mr. Mustajab Alam	Fund Manager
Mr. Muhammad Adnan, CFA	Acting Head of Research
Mr. Abdul Basit	Unit Head - Risk Management

## FUND RETURNS

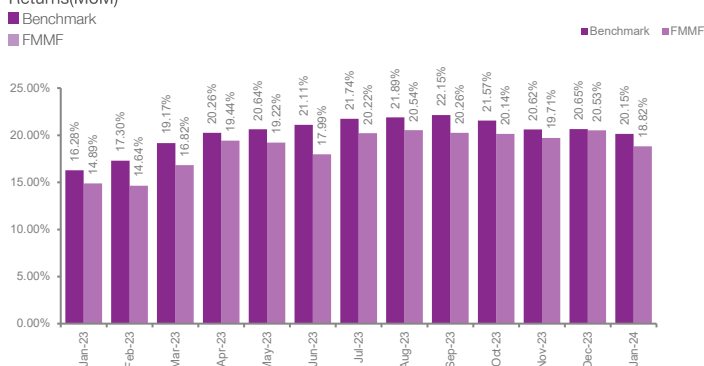
(Annualized % p.a) Holding Period	FMMF	Benchmark
FY24 to Date	21.07%	21.25%
Month on Month	18.82%	20.15%
1 Year Trailing	20.81%	20.62%
3 Year Trailing	14.36%	13.72%
5 Year Trailing	12.75%	12.18%
Since Inception*	10.26%	9.59%

Returns (%)	FY23	FY22	FY21	FY20	FY19
FMMF	17.04%	10.49%	6.89%	12.60%	8.87%
Benchmark	17.01%	9.28%	6.70%	11.65%	8.72%

Note : Funds returns computed on Simple annualized basis (geometric mean) / NAV to NAV Returns with dividend re-invested. \*\*\*Beginning Date as of June 30, 2013 as Funds have since inception date greater than 10-years  
\* Performance data does not include cost incurred by investor in the form of sales load.

Leverage	Nil
Weighted Average Maturity (Days)	26.00

## Returns (MoM)



## MUFAP's recommended format

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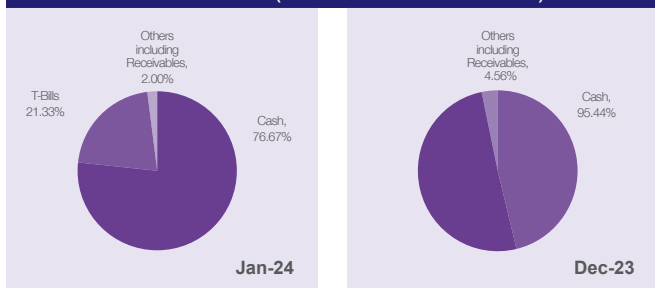


# Faysal Cash Fund

## FUND INFORMATION

Fund Type	Open Ended
Category	Money Market Scheme
Stability Rating	AA+(f) (MIS) December 15 ,2023
Risk Profile/ Risk of Principal Erosion	Low
Launch Date	January 7, 2021
Custodian/Trustee	CDC
Auditor	A. F. Ferguson & Co.
Management Fee	Upto 1% of Average Annual N.A. (Actual Rate of Management Fee Charged is 0.70%)
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 - 04:00 pm
AMC Rating	AM2++ (MIS) December 29, 2023
NAV Per Unit (PKR)	114.0003
Net Assets (PKR mn)	134
Total Expense Ratio (Annualized)	2.33% <small>TER includes 0.13% representing government levy, SECP fee and Sinch worker welfare Fund excluding reversal of WWF.</small>
Total Expense Ratio (Monthly)	6.25% <small>TER includes 0.17% representing government levy, SECP fee and Sinch worker welfare Fund excluding reversal of WWF.</small>

## ASSET ALLOCATION (% OF TOTAL ASSETS)



## ASSET QUALITY (% OF TOTAL ASSETS)

Government Securities	21.33%
AAA	0.27%
AA+	75.88%
AA	0.53%
Other Receivables	2.00%

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

## Performance Review

Faysal Cash Fund (FCF) yielded an annualized FY24TD return of 20.65%, relative to its benchmark of 21.25%. By the end of the period, allocations in Cash, T-Bills and Other Receivables stood at 76.67%, 21.33% and 2.00%, respectively. As we advance, management will explore other investment avenues for deployment.

## INVESTMENT OBJECTIVE

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

## INVESTMENT COMMITTEE

Mr. Nadir Rahman	Chief Executive Officer
Mr. Omer Bin Javaid	Deputy Chief Executive Officer
Mr. Muhammad Imran	Chief Investment Officer
Mr. Nafees Imtiaz Malik	Chief Operating Officer
Mr. Salman Muslim, FCA	Chief Financial Officer and Company Secretary
Mr. Syed Eunas Viqar	Head of Risk, Internal Audit and Compliance
Mr. Syed Shahid Iqbal	Head of Fixed Income
Mr. Mustajab Alam	Fund Manager
Mr. Muhammad Adnan, CFA	Acting Head of Research
Mr. Abdul Basit	Unit Head - Risk Management

## FUND RETURNS

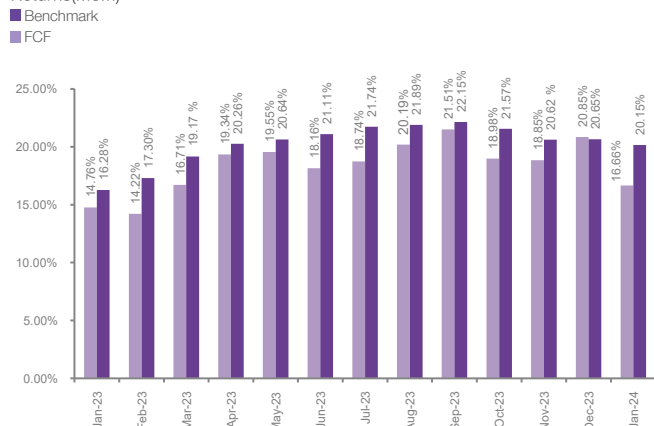
(Annualized % p.a) Holding Period	FCF	Benchmark
FY24 to Date	20.65%	21.25%
Month on Month	16.66%	20.15%
1 Year Trailing	20.54%	20.62%
3 Year Trailing	13.76%	13.72%
Since Inception *	13.08%	13.72%

Returns (%)	FY23	FY22	FY21	FY20	FY19
FCF	16.78%	9.92%	5.65%	-	-
Benchmark	17.01%	9.28%	6.65%	-	-

Note : Funds returns computed on Simple annualized basis (geometric mean) / 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 (Days)	12.00

## Returns(MoM)



## MUFAP's recommended format

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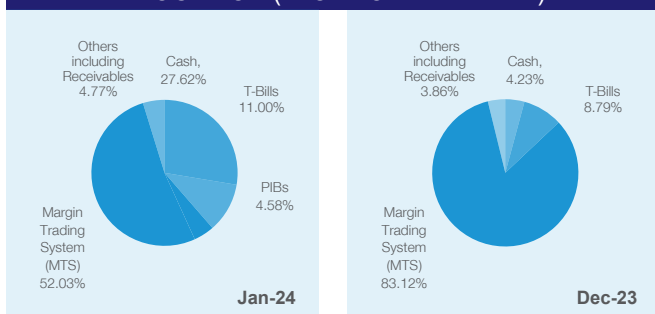
# Faysal MTS Fund

## FUND INFORMATION

Fund Type	Open Ended
Category	Income Scheme
Stability Rating	AA-(f) (PACRA) October 18, 2023
Risk Profile/ Risk of Principal Erosion	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 1%)
Selling and Marketing Expenses	0.40%
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 - 04:00 pm
AMC Rating	AM2++ (VIS) December 29, 2023
NAV Per Unit (PKR)	117.19
Net Assets (PKR mn)	1,325
Total Expense Ratio (Annualized)	2.90% <small>TER includes 0.19% representing government levy, SECP fee and Sindh worker welfare Fund excluding reversal of WWF.</small>
Total Expense Ratio (Monthly)	2.94% <small>TER includes 0.21% representing government levy, SECP fee and Sindh worker welfare Fund excluding reversal of WWF.</small>

\* Effective from March 07, 2020.

## ASSET ALLOCATION (% OF TOTAL ASSETS)



## ASSET QUALITY (% OF TOTAL ASSETS)

Government Securities	15.58%
AAA	0.09%
AA+	0.10%
AA	0.32%
AA-	27.11%
MTS (Unrated)	52.03%
Other Receivables	4.77%

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

## Performance Review

Faysal MTS Fund (FMTSF) yielded an annualized return of 23.58% (FY24TD) versus a benchmark return of 22.31%. Allocations in MTS, T-Bills, PIBs, Cash and Other Receivables stood at 52.03%, 11.00%, 4.58%, 27.62% and 4.77%, respectively. Fund management will maintain exposure in MTS as we advance, depending on market conditions.

## INVESTMENT OBJECTIVE

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

## INVESTMENT COMMITTEE

Mr. Nadir Rahman	Chief Executive Officer
Mr. Omer Bin Javaid	Deputy Chief Executive Officer
Mr. Muhammad Imran	Chief Investment Officer
Mr. Nafees Imtiaz Malik	Chief Operating Officer
Mr. Salman Muslim, FCA	Chief Financial Officer and Company Secretary
Mr. Syed Eunas Viqar	Head of Risk, Internal Audit and Compliance
Mr. Syed Shahid Iqbal	Head of Fixed Income
Mr. Mustajab Alam	Fund Manager
Mr. Muhammad Adnan, CFA	Acting Head of Research
Mr. Abdul Basit	Unit Head - Risk Management

## FUND RETURNS

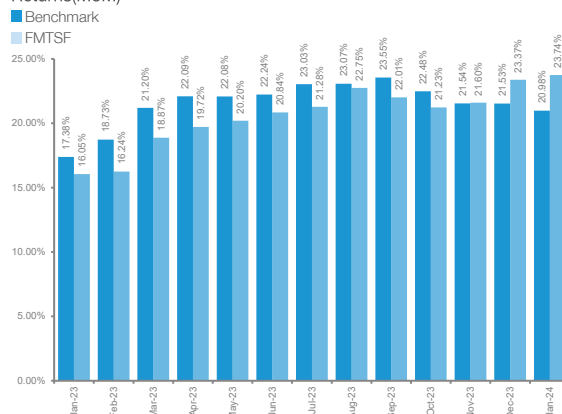
(Annualized % p.a) Holding Period	FMTSF	Benchmark
FY24 to Date	23.58%	22.31%
Month on Month	23.74%	20.98%
1 Year Trailing	23.17%	21.90%
3 Year Trailing	15.48%	15.02%
5 Year Trailing	13.64%	13.24%
Since Inception*	10.99%	10.90%

Returns (%)	FY23	FY22	FY21	FY20	FY19
FMTSF	18.38%	10.41%	8.02%	13.07%	9.04%
Benchmark	18.33%	10.80%	7.43%	12.22%	10.21%

Note : Funds returns computed on Simple annualized basis (geometric mean) / 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 (Year)	0.33

### Returns(MoM)



## MUFAP's recommended format

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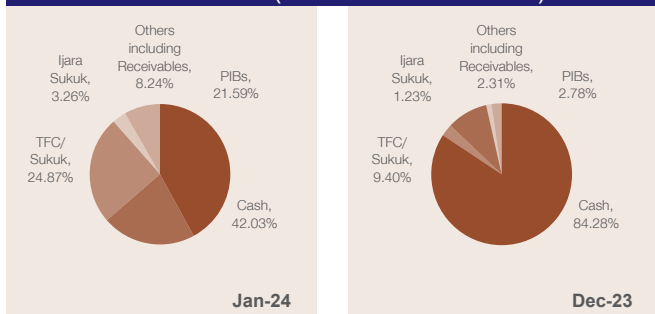
# Faysal Savings Growth Fund

## FUND INFORMATION

Fund Type	Open Ended
Category	Income Scheme
Stability Rating	AA+(f) (PACRA) October 18, 2023
Risk Profile/ Risk of Principal Erosion	Medium
Launch Date	May 12, 2007
Custodian/Trustee	CDC
Auditor	A. F. Ferguson & Co.
Management Fee*	Upto 1.5% of Average Annual N.A. (Actual Rate of Management Fee Charged is 1.50%)
Selling and Marketing Expenses	0.60%
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 - 04:00 pm
AMC Rating	AM2++ (VIS) December 29, 2023
NAV Per Unit (PKR)	108.94
Net Assets (PKR mn)	639
Total Expense Ratio (Annualized)	2.59% <small>TER includes 0.26% representing government levy, SECP fee and Sindh worker welfare Fund excluding reversal of WWF.</small>
Total Expense Ratio (Monthly)	2.74% <small>TER includes 0.31% 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	24.86%
AAA	0.04%
AA+	3.83%
AA	0.08%
AA-	62.74%
A+	0.14%
A	0.06%
A-	0.02%
Other Receivables	8.24%

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

## Disclosure- Breach of Investment

Name of Investment	Exposure as a % of Net Assets	Allowed Exposure Limit	Excess Exposure
TPL Corporation Limited - TFC	22.04%	10%	12.04%

**Note:** The above breach of the limit is due to corporate actions instead of any additional purchases of the said securities by the Fund. As per the regulatory framework, the Fund is required to regularize the excess exposure within four months of the breach of limits.

## Performance Review

Faysal Savings and Growth Fund (FSGF) yielded a FY24TD annualized return of 19.25% relative to its benchmark of 22.31%. At the close of the period, the fund's allocation in Cash, TFCs/Sukuk, PIBs, Ijara Sukuk and Other Receivables were 42.03%, 24.87%, 21.59%, 3.26% and 8.24%, respectively. In the future, your fund will continue to explore investment avenues to provide competitive returns.

## MUFAP's recommended format

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## INVESTMENT OBJECTIVE

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

## INVESTMENT COMMITTEE

Mr. Nadir Rahman	Chief Executive Officer
Mr. Omer Bin Javaid	Deputy Chief Executive Officer
Mr. Muhammad Imran	Chief Investment Officer
Mr. Nafees Imtiaz Malik	Chief Operating Officer
Mr. Salman Muslim, FCA	Chief Financial Officer and Company Secretary
Mr. Syed Eunus Viqar	Head of Risk, Internal Audit and Compliance
Mr. Syed Shahid Iqbal	Head of Fixed Income
Mr. Mustajab Alam	Fund Manager
Mr. Muhammad Adnan, CFA	Acting Head of Research
Mr. Abdul Basit	Unit Head - Risk Management

## FUND RETURNS

(Annualized % p.a) Holding Period	FSGF	Benchmark
FY24 to Date	19.25%	22.31%
Month on Month	19.98%	20.98%
1 Year Trailing	19.25%	21.90%
3 Year Trailing	12.91%	15.02%
5 Year Trailing	11.65%	13.24%
Since Inception	10.03%	10.49%

Returns (%)	FY23	FY22	FY21	FY20	FY19
FSGF	15.91%	8.80%	6.47%	11.71%	7.59%
Benchmark	18.33%	10.80%	7.43%	12.22%	10.21%

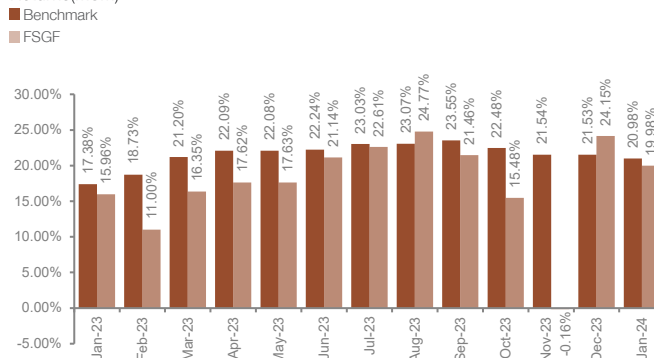
**Note:** Funds returns computed on Simple annualized basis (geometric mean) / NAV to NAV Returns with dividend re-invested. \*\*\*Beginning Date as of June 30, 2013 as Funds have since inception date greater than 10-years  
\* Performance data does not include cost incurred by investor in the form of sales load.

Leverage	Nil
Weighted Average Maturity (Year)	1.93

## TOP PORTFOLIO HOLDINGS (% OF TOTAL ASSETS)

TPL Corporation Ltd. - TFC I	28-Jun-22	21.12%
Hub Power Company Limited - Sukuk II	19-Mar-20	3.75%

### Returns(MoM)





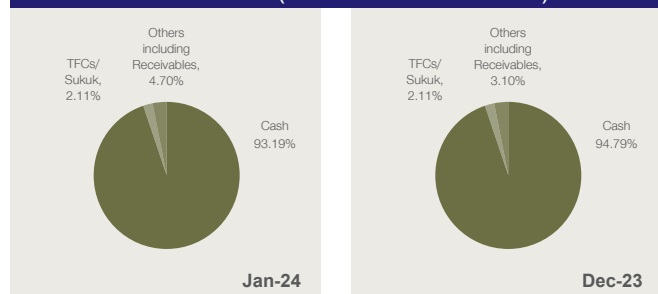
# Faysal Financial Sector Opportunity Fund

## FUND INFORMATION

Fund Type	Open Ended
Category	Income Scheme
Stability Rating	AA-(f) (PACRA) October 18, 2023
Risk Profile/ Risk of Principal Erosion	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 0.73%)
Selling and Marketing Expenses	0.45%
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 - 04:00 pm
AMC Rating	AM2++ (VIS) December 29, 2023
NAV Per Unit (PKR)	106.56
Net Assets (PKR mn)	16,693
Total Expense Ratio (Annualized)	2.09% <small>TER includes 0.18% representing government levy, SECP fee and Sindh worker welfare Fund excluding reversal of WWF.</small>
Total Expense Ratio (Monthly)	1.95% <small>TER includes 0.18% representing government levy, SECP fee and Sindh worker welfare Fund excluding reversal of WWF.</small>

\* Effective from March 07, 2020.

## ASSET ALLOCATION (% OF TOTAL ASSETS)



## ASSET QUALITY (% OF TOTAL ASSETS)

AAA	0.60%
AA+	3.13%
AA	0.10%
AA-	3.66%
A+	82.90%
A	4.91%
Other Receivables	4.70%

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

## Performance Review

Faysal Financial Sector Opportunity Fund (FFSOF) yielded an annualized return of 23.15% FY24TD, relative to its benchmark of 22.31%. By the end of the period, the fund manager maintained liquidity in Cash, with an allocation of 93.19%. Also, exposure in TFC/Sukuk stood at 2.11%. We anticipate returns will remain competitive due to consistently high-yielding daily product rates.

## 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. Nadir Rahman	Chief Executive Officer
Mr. Omer Bin Javaid	Deputy Chief Executive Officer
Mr. Muhammad Imran	Chief Investment Officer
Mr. Nafees Imtiaz Malik	Chief Operating Officer
Mr. Salman Muslim, FCA	Chief Financial Officer and Company Secretary
Mr. Syed Eunas Viqar	Head of Risk, Internal Audit and Compliance
Mr. Syed Shahid Iqbal	Head of Fixed Income
Mr. Mustajab Alam	Fund Manager
Mr. Muhammad Adnan, CFA	Acting Head of Research
Mr. Abdul Basit	Unit Head - Risk Management

## FUND RETURNS

(Annualized % p.a) Holding Period	FFSOF	Benchmark
FY24 to Date	23.15%	22.31%
Month on Month	21.58%	20.98%
1 Year Trailing	23.12%	21.90%
3 Year Trailing	15.46%	15.02%
5 Year Trailing	13.50%	13.24%
Since Inception *	10.44%	10.51%

Returns (%)	FY23	FY22	FY21	FY20	FY19
FFSOF	18.68%	10.92%	6.77%	12.94%	8.81%
Benchmark	18.33%	10.80%	7.43%	12.22%	10.21%

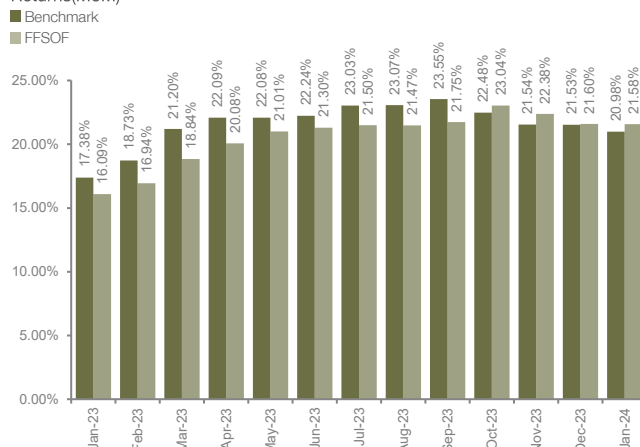
Note : Funds returns computed on Simple annualized basis (geometric mean) / NAV to NAV Returns with dividend re-invested. \* Performance data does not include cost incurred by investor in the form of sales load.

Leverage	Nil
Weighted Average Maturity (Year)	0.06

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

Hub Power Holding Limited - Sukuk	12-Nov-20	1.22%
Kashf Foundation - TFC	10-Oct-23	0.60%
OBS AGP (Private) Limited Sukuk- II	29-Nov-23	0.30%

## Returns(MoM)



## MUFAP's recommended format

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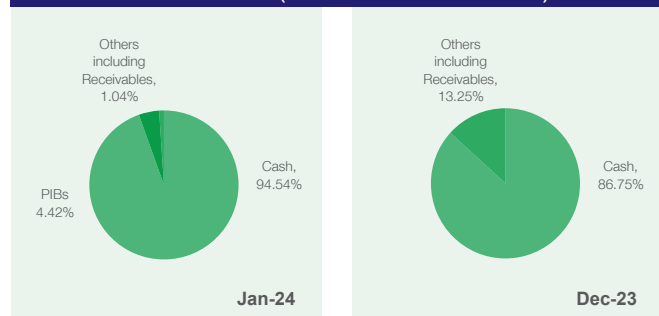
# Faysal Government Securities Fund

## FUND INFORMATION

Fund Type	Open Ended
Category	Sovereign income scheme
Stability Rating	AA (f) (VIS) October 4, 2023
Risk Profile/ Risk of Principal Erosion	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 1%)
Selling and Marketing Expenses	0.30%
Front End Load	Up to 2% of NAV
Back End Load	Nil
Min Subscription	PKR 5,000
Benchmark	Six Months PKRV Rate
Pricing Mechanism	Forward
Dealing Days	Monday - Friday
Cut-Off Timing	9:00 am - 04:00 pm
AMC Rating	AM2++ (VIS) December 29, 2023
NAV Per Unit (PKR)	134.49
Net Assets (PKR mn)	106
Total Expense Ratio (Annualized)	2.85% <small>TER includes 0.15% representing government levy, SECP fee and Sindh worker welfare Fund excluding reversal of WWF.</small>
Total Expense Ratio (Monthly)	20.93% <small>TER includes 0.21% representing government levy, SECP fee and Sindh worker welfare Fund excluding reversal of WWF.</small>

\* Effective from March 07, 2020.

## ASSET ALLOCATION (% OF TOTAL ASSETS)



## ASSET QUALITY (% OF TOTAL ASSETS)

Government Securities	4.42%
AAA	0.01%
AA+	0.01%
AA	0.92%
AA-	93.60%
Other Receivables	1.04%

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

**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.

## Details of Non-Compliant Investments

Name of Non-Compliant Investment	Exposure as a % of Net Assets (Monthly Average)	Minimum Exposure Limit (Monthly Average)	Exposure Breach as % of Net Assets
Government Securities	34.53%	70%	35.47%

## Performance Review

Faysal Government Securities Fund (FGSF) yielded an annualized return of 12.25% (FY24TD) relative to its benchmark of 22.13%. At the period's close, the exposure in Cash and PIBs were maintained at 94.54% and 4.42%, respectively. In the future, the fund will explore other approved investment avenues to enhance yields with a proactive investment strategy.

## INVESTMENT OBJECTIVE

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

## INVESTMENT COMMITTEE

Mr. Nadir Rahman	Chief Executive Officer
Mr. Omer Bin Javaid	Deputy Chief Executive Officer
Mr. Muhammad Imran	Chief Investment Officer
Mr. Nafees Imtiaz Malik	Chief Operating Officer
Mr. Salman Muslim, FCA	Chief Financial Officer and Company Secretary
Mr. Syed Eunus Viqar	Head of Risk, Internal Audit and Compliance
Mr. Syed Shahid Iqbal	Head of Fixed Income
Mr. Mustajab Alam	Fund Manager
Mr. Muhammad Adnan, CFA	Acting Head of Research
Mr. Abdul Basit	Unit Head - Risk Management

## FUND RETURNS

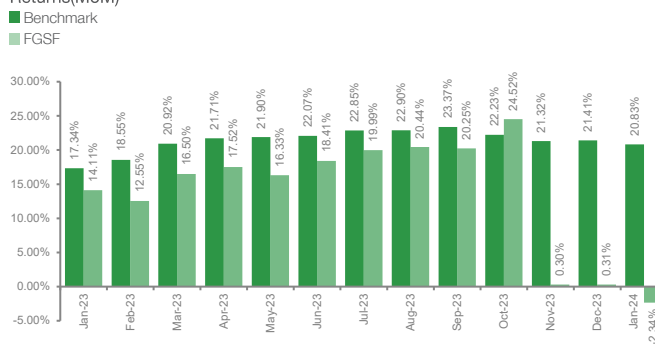
(Annualized % p.a) Holding Period	FGSF	Benchmark
FY24 to Date	12.25%	22.13%
Month on Month	-2.34%	20.83%
1 Year Trailing	14.60%	21.69%
3 Year Trailing	11.32%	14.86%
Since Inception	10.70%	13.25%

Returns (%)	FY23	FY22	FY21	FY20	FY19
FGSF	15.19%	8.55%	6.80%	10.93%	-
Benchmark	18.15%	10.67%	7.28%	8.73%	-

Note : Funds returns computed on Simple annualized basis (geometric mean) / 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 (Year)	0.22

## Returns(MoM)



## MUFAP's recommended format

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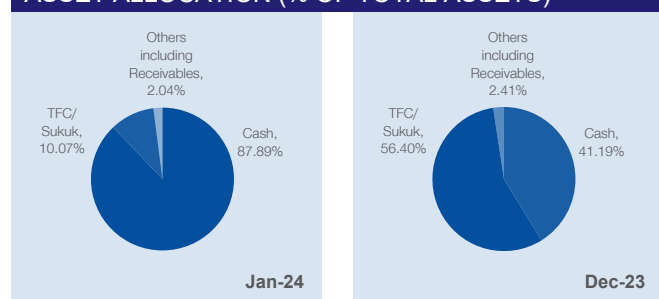
# Faysal Income & Growth Fund

## FUND INFORMATION

Fund Type	Open Ended
Category	Aggressive Fixed Income Scheme
Stability Rating	A (f) (PACRA) October 18, 2023
Risk Profile/ Risk of Principal Erosion	Medium
Launch Date	October 10, 2005
Custodian/Trustee	CDC
Auditor	A. F. Ferguson & Co.
Management Fee*	Upto 1.5% of Average Annual N.A. (Actual Rate of Management Fee Charged is 0.46%)
Selling and Marketing Expenses	0.03%
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 - 04:00 pm
AMC Rating	AM2++ (VIS) December 29, 2023
NAV Per Unit (PKR)	109.03
Net Assets (PKR mn)	6,326
Total Expense Ratio (Annualized)	1.28% <small>TER includes 0.21% representing government levy, SECP fee and Sindh worker welfare Fund excluding reversal of WWF.</small>
Total Expense Ratio (Monthly)	0.75% <small>TER includes 0.15% representing government levy, SECP fee and Sindh worker welfare Fund excluding reversal of WWF.</small>

\* Effective from March 07, 2020.

## ASSET ALLOCATION (% OF TOTAL ASSETS)



## ASSET QUALITY (% OF TOTAL ASSETS)

AAA	6.31%
AA+	0.04%
AA	0.12%
AA-	3.03%
A+	71.83%
A	15.84%
BB-	0.80%
Other Receivables	2.04%

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

## INVESTMENT OBJECTIVE

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 portfolio diversification. The Fund will employ prudent and disciplined investment management, and maximize the total investment return through systematic and informed security selection.

## INVESTMENT COMMITTEE

Mr. Nadir Rahman	Chief Executive Officer
Mr. Omer Bin Javaid	Deputy Chief Executive Officer
Mr. Muhammad Imran	Chief Investment Officer
Mr. Nafees Imtiaz Malik	Chief Operating Officer
Mr. Salman Muslim, FCA	Chief Financial Officer and Company Secretary
Mr. Syed Eunus Viqar	Head of Risk, Internal Audit and Compliance
Mr. Syed Shahid Iqbal	Head of Fixed Income
Mr. Mustajab Alam	Fund Manager
Mr. Muhammad Adnan, CFA	Acting Head of Research
Mr. Abdul Basit	Unit Head - Risk Management

## FUND RETURNS

(Annualized % p.a) Holding Period	FIGF	Benchmark
FY24 to Date	23.32%	22.57%
Month on Month	25.33%	21.19%
1 Year Trailing	23.33%	22.17%
3 Year Trailing	15.18%	15.38%
5 Year Trailing	13.02%	13.54%
Since Inception	10.83%	10.97%

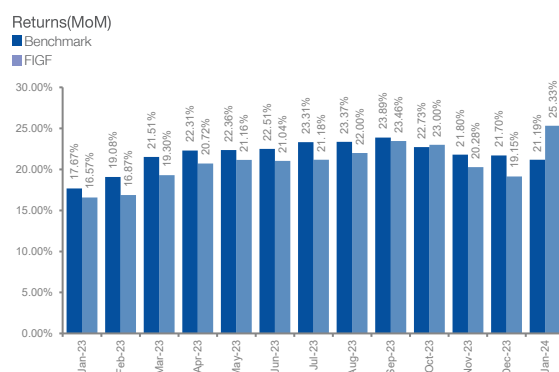
Returns (%)	FY23	FY22	FY21	FY20	FY19
FIGF	18.95%	10.38%	6.81%	11.22%	7.81%
Benchmark	18.63%	11.26%	7.77%	12.26%	10.73%

Note : Funds returns computed on Simple annualized basis (geometric mean) / NAV to NAV Returns with dividend re-invested. \*\*\*Beginning Date as of June 30, 2013 as Funds have since inception date greater than 10-years  
• Performance data does not include cost incurred by investor in the form of sales load.

Leverage	Nil
Weighted Average Maturity (Year)	0.15

## TOP PORTFOLIO HOLDINGS (% OF TOTAL ASSETS)

PTCL - ST Sukuk	20-Dec-23	6.31%
TPL Corporation Limited - TFC	28-Jun-22	2.96%
Khushali Microfinance Bank Limited - TFC	19-Mar-18	0.80%



## Details of Non-Compliant Investments

Name of Non-Complaint Investment	Type of Investment	Value of Investment before provisioning	Provision (If any)	Value of Investment after provisioning	% of Net Assets	% of Gross Assets
Khushahli Microfinance Bank Limited	TFC	50,477,850	25,214,580.49	25,263,270	0.40%	0.40%

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

## Performance Review

Faysal Income and Growth Fund (FIGF) yielded FY24TD annualized return of 23.32% relative to its benchmark of 22.57%. By the end of the period, Cash allocation stood at 87.89%, while exposure in TFCs stood at 10.07%. In the future, your fund will strive to maximize returns in a competitive macroeconomic landscape.

## MUFAP's recommended format

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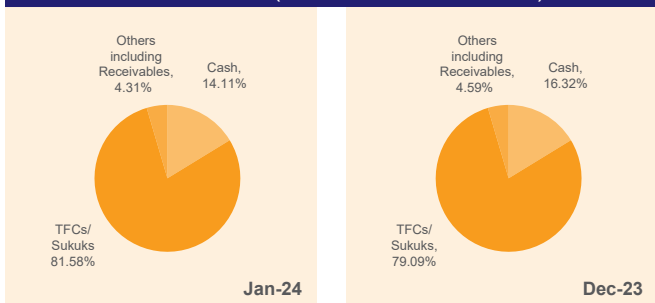
# Faysal Financial Value Fund

## FUND INFORMATION

Fund Type	Open Ended
Category	Sector Asset Allocation Scheme
Stability Rating	-
Risk Profile/ Risk of Principal Erosion	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	0.00%
Front End Load	Up to 3% of NAV
Back End Load	Nil
Min Subscription	PKR 5,000
Benchmark	Weighted average of KSE 100 Index and 6 Month KIBOR rates and 70% three (3) months PKRV rates + 30% three (3) months average deposit rate of three (3) AA rated scheduled Banks as selected by MUFAP on the basis of actual proportion held by the scheme.
Pricing Mechanism	Forward
Dealing Days	Monday - Friday
Cut-Off Timing	Mon - Thu 9:00 am - 3:30 pm, Fri 9:00 am - 4:30 pm
AMC Rating	AM2++ (VS) December 29, 2023
NAV Per Unit (PKR)	174.31
Net Assets (PKR mn)	901
Total Expense Ratio (Annualized)	0.57% <small>TER includes 0.14% representing government levy, SECP fee and Sindh worker welfare Fund excluding reversal of WWF.</small>
Total Expense Ratio (Monthly)	0.70% <small>TER includes 0.15% representing government levy, SECP fee and Sindh worker welfare Fund excluding reversal of WWF.</small>

\* Effective from March 07, 2020.

## ASSET ALLOCATION (% OF TOTAL ASSETS)



## ASSET QUALITY (% OF TOTAL ASSETS)

AA+	12.65%
AA	17.19%
AA-	53.68%
A+	12.17%
Other Receivables	4.31%

## Disclosure - Breach of Investment

Name of Investment	Exposure as a % of Net Assets	Allowed Exposure Limit	Excess Exposure
Bank Alfalah Limited-TFC	25.19%	20%	5.19%
Askari Bank Limited-TFC	32.01%	20%	12.01%

## Performance Review

In FY23, Faysal Financial Value Fund (FFVF) posted an absolute return FY24TD of 14.27% against its benchmark of 12.83%. At the close of the period, the fund retained a significant exposure in TFCs (81.58%). Exposure in Cash stood at 14.11%. In the future, your fund will continue to explore investment avenues to provide competitive returns.

## 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. Nadir Rahman	Chief Executive Officer
Mr. Omer Bin Javaid	Deputy Chief Executive Officer
Mr. Muhammad Imran	Chief Investment Officer
Mr. Nafees Imtiaz Malik	Chief Operating Officer
Mr. Salman Muslim, FCA	Chief Financial Officer and Company Secretary
Mr. Syed Eunus Viqar	Head of Risk, Internal Audit and Compliance
Mr. Syed Shahid Iqbal	Head of Fixed Income
Mr. Mustajab Alam	Fund Manager
Mr. Muhammad Adnan, CFA	Acting Head of Research
Mr. Abdul Basit	Unit Head - Risk Management

## FUND RETURNS

(Absolute % p.a) Holding Period	FFVF	Benchmark
FY24 to Date	14.27%	12.83%
Month on Month	1.86%	1.73%
1 Year Trailing	23.24%	21.45%
3 Year Trailing	54.60%	50.28%
Since Inception*	74.52%	67.52%

Returns (%)	FY23	FY22	FY21	FY20	FY19
FFVF	17.65%	11.22%	9.53%	6.57%	-
Benchmark	17.80%	10.24%	7.29%	6.56%	-

Note : Funds returns computed on Simple annualized basis (geometric mean) / 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)

Bank Alfalah Limited - TFC - Tier I	26-Mar-18	25.00%
Askari Bank Limited - TFC-II	17-Mar-20	17.00%
Askari Bank Limited - TFC	03-Jul-18	14.77%
Soneri Bank Limited - TFC Tier II	26-Dec-22	12.17%
United Bank Limited - TFC - Tier I	29-Jan-19	7.70%
Bank Al Habib Limited- TFC	20-Dec-17	4.95%

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

Note: The below breach of the limit is due to corporate actions instead of any additional purchases of the said securities by the Fund. As per the regulatory framework, the Fund is required to regularize the excess exposure within four months of the breach of limits.

## MUFAP's recommended format

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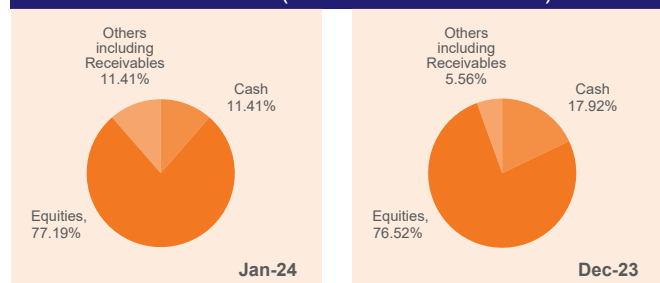
# Faysal Asset Allocation Fund

## FUND INFORMATION

Fund Type	Open Ended
Category	Asset Allocation Scheme
Stability Rating	-
Risk Profile/ Risk of Principal Erosion	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 0.05%)
Selling and Marketing Expenses	0.00%
Front End Load	Up to 3% of NAV
Back End Load	Nil
Min Subscription	PKR 5,000
Benchmark*	KSE 100 Index / 6M KIBOR
Pricing Mechanism	Forward
Dealing Days	Monday - Friday
Cut-Off Timing	Mon - Thu 9:00 am - 3:30 pm, Fri 9:00 am - 4:30 pm
AMC Rating	AM2++ (VIS) December 29, 2023
NAV Per Unit (PKR)	85.08
Net Assets (PKR mn)	83
Total Expense Ratio (Annualized)	4.51% <small>TER includes 0.42% representing government levy, SECP fee and Sindh worker welfare Fund excluding reversal of WWF.</small>
Total Expense Ratio (Monthly)	2.58% <small>TER includes 0.20% representing government levy, SECP fee and Sindh worker welfare Fund excluding reversal of WWF.</small>

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

## ASSET ALLOCATION (% OF TOTAL ASSETS)



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

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

## Details of Non-Compliant Investments

Name of Non-Complaint Investment	Type of Investment	Value of Investment before provisioning	Provision held if any	Value of Investment after provisioning	% of Net Assets	% of Gross Assets
Trust Investment Bank Limited*	TFC	13,137,042	13,137,042	-	-	-

## Performance Review

During the period under review, Faysal Asset Allocation Fund (FAAF) posted an FY24TD absolute return of 38.29% against its benchmark return of 42.98%. By the end of the period, 77.19% of the fund's assets were allocated in Equities, 11.41% in Cash and 11.41% in Other Receivables. During this period, an Overweight stance was taken in the Oil & Gas Exploration and Cements sectors; meanwhile, an Underweight stance was taken in Commercial Banks, Fertilizer and Power Generation & Distribution sectors.

## 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. Nadir Rahman	Chief Executive Officer
Mr. Omer Bin Javaid	Deputy Chief Executive Officer
Mr. Muhammad Imran	Chief Investment Officer
Mr. Nafees Imtiaz Malik	Chief Operating Officer
Mr. Salman Muslim, FCA	Chief Financial Officer and Company Secretary
Mr. Syed Eunas Viqar	Head of Risk, Internal Audit and Compliance
Mr. Umar Farooq	Head of Equities
Mr. Muhammad Adnan, CFA	Acting Head of Research
Mr. Abdul Basit	Unit Head - Risk Management

## FUND RETURNS

(Absolute % p.a) Holding Period	FAAF	Benchmark
FY24 to Date	38.29%	42.98%
Month on Month	0.83%	-0.45%
1 Year Trailing	36.30%	46.63%
3 Year Trailing	20.28%	36.78%
5 Year Trailing	82.92%	61.49%
Since Inception	57.71%	224.34%

Returns (%)	FY23	FY22	FY21	FY20	FY19
FAAF	5.09%	-24.59%	92.39%	1.83%	-20.96%
Benchmark	2.72%	-8.67%	34.00%	6.01%	-7.32%

Note : Funds returns computed on Simple annualized basis (geometric mean) / NAV to NAV Returns with dividend re-invested. \*\*\*Beginning Date as of June 30, 2013 as Funds have since inception date greater than 10-years  
\* 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)

Pak Petroleum Limited	7.23%
Oil & Gas Development Company Limited	7.16%
Hub Power Company Limited	5.87%
United Bank Limited	5.85%
Systems Limited	5.04%
Engro Corporation Limited	4.94%
Lucky Cement Company Limited	4.88%
Engro Fertilizers Limited	4.24%
Bank Al-Falah Limited	3.51%
Fauji Fertilizer Company Limited	3.35%

## SECTOR ALLOCATIONS (% OF TOTAL ASSETS)

Commercial Banks	19.06%
Oil & Gas Exploration Companies	15.85%
Fertilizer	12.53%
Cement	10.64%
Power Generation & Distribution	5.87%
Other Sectors	13.24%

## MUFAP's recommended format

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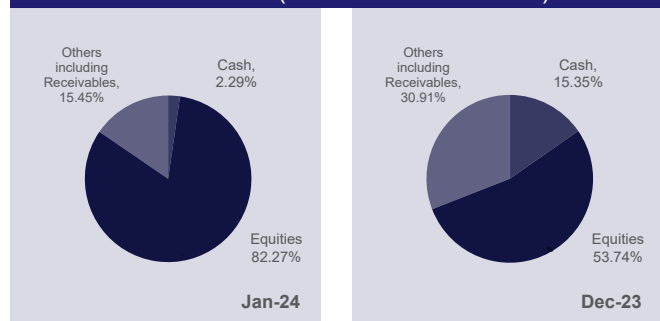
# Faysal Stock Fund

## FUND INFORMATION

Fund Type	Open Ended
Category	Equity Scheme
Stability Rating	-
Risk Profile/ Risk of Principal Erosion	High
Launch Date	April 21, 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	0.00%
Front End Load	Up to 3% of NAV
Back End Load	Nil
Min Subscription	PKR 5,000
Benchmark*	KSE 100 index
Pricing Mechanism	Forward
Dealing Days	Monday - Friday
Cut-Off Timing	Mon - Thu 9:00 am - 3:30 pm, Fri 9:00 am - 4:30 pm
AMC Rating	AM2++ (MS) December 29, 2023
NAV Per Unit (PKR)	29.09
Net Assets (PKR mn)	34
Total Expense Ratio (Annualized)	5.05% <small>TER includes 0.37% representing government levy, SECP fee and Sindh worker welfare Fund excluding reversal of WWF.</small>
Total Expense Ratio (Monthly)	9.50% <small>TER includes 0.75% representing government levy, SECP fee and Sindh worker welfare Fund excluding reversal of WWF.</small>

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

## ASSET ALLOCATION (% OF TOTAL ASSETS)



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

## 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. Nadir Rahman	Chief Executive Officer
Mr. Omer Bin Javaid	Deputy Chief Executive Officer
Mr. Muhammad Imran	Chief Investment Officer
Mr. Nafees Imtiaz Malik	Chief Operating Officer
Mr. Salman Muslim, FCA	Chief Financial Officer and Company Secretary
Mr. Syed Eunas Viqar	Head of Risk, Internal Audit and Compliance
Mr. Umar Farooq	Head of Equities
Mr. Muhammad Adnan, CFA	Acting Head of Research
Mr. Abdul Basit	Unit Head - Risk Management

## FUND RETURNS

(Absolute % p.a) Holding Period	FSF	Benchmark
FY24 to Date	-39.36%	49.97%
Month on Month	-18.82%	-0.76%
1 Year Trailing	-43.57%	52.38%
3 Year Trailing	-57.03%	33.62%
5 Year Trailing	-42.13%	51.91%
Since Inception	-36.30%	65.96%

Returns (%)	FY23	FY22	FY21	FY20	FY19
FSF	-12.73%	-26.43%	81.45%	4.57%	-28.24%
Benchmark	-0.52%	-12.28%	37.58%	1.53%	-19.11%

Note : Funds returns computed on Simple annualized basis (geometric mean) / 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)

Oil & Gas Development Company Limited	7.86%
TPL Insurance Limited	7.52%
United Bank Limited	7.49%
Engro Fertilizers Limited	6.94%
Pakistan Petroleum Limited	6.91%
Hub Power Company Limited	6.90%
Lucky Cement Company Limited	5.09%
Systems Limited	4.86%
Bank Al-Falah Limited	4.22%
MCB Bank Limited	3.10%

## SECTOR ALLOCATIONS (% OF TOTAL ASSETS)

	Jan-24
Commercial Banks	16.54%
Oil & Gas Exploration Companies	16.33%
Cement	11.45%
Fertilizer	9.43%
Insurance	7.52%
Other Sectors	20.98%

## Performance Review

During the period under review, the fund posted an absolute return of -39.36% in FY24TD against its benchmark return of +49.97%. The fund's exposure in Equities, Cash and Other Receivables stood at 82.27%, 2.29% and 15.45% of assets, respectively. During this period an Overweight stance was taken in Oil & Gas Exploration, Cement and Insurance sectors, whereas, an Underweight stance was taken in the remaining sectors.

## MUFAP's recommended format

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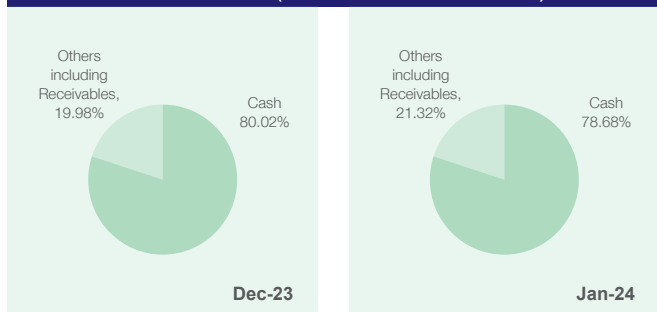
# Faysal Special Savings Plan - I

(UNDER FAYSAL SPECIAL SAVINGS FUND)

## FUND INFORMATION

Fund Type	Open Ended
Category	Capital Protected Scheme
Risk Profile/ Risk of Principal Erosion	Very Low
Launch Date	October 1, 2021
Custodian/Trustee	CDC
Auditor	A.F. Ferguson & Co.
Management Fee	Upto 1% of Average Annual N.A. (Actual Rate of Management Fee Charged is 1%)
Selling and Marketing Expense	0.15%
Front/Back end Load	FEL up to 2% of NAV & BEL 0%
Min Subscription	PKR. 1,000
Benchmark	Average of 6 Months PKRV Rates
Pricing Mechanism	Forward
Dealing Days	Monday - Friday
Cut-Off Timing	9:00 am - 04:00 pm
AMC Rating	AM2++ (VIS) December 29, 2023
NAV per Unit (PKR)	137.05
Net Assets (PKRmn)	14
Total Expense Ratio (Annualized)	2.13% <small>TER includes 0.17% representing government levy, SECP fee and Sindh worker welfare Fund excluding reversal of WWF.</small>
Total Expense Ratio (Monthly)	4.45% <small>TER includes 0.21% representing government levy, SECP fee and Sindh worker welfare Fund excluding reversal of WWF.</small>

## ASSET ALLOCATION (% OF TOTAL ASSETS)



## ASSET QUALITY (% OF TOTAL ASSETS)

AAA	10.68%
AA	8.77%
AA-	59.23%
Other Receivables	21.32%

## Performance Review

During the period under review, Faysal Special Saving Plan-I (FSSP-I) generated an absolute return in FY24TD of 10.29% against its benchmark of 13.03%. The fund's allocation in Cash and Others stood at 78.68% and 21.32%, respectively. In the future, your fund will take exposure in other investment streams, keeping in view the country's economic situation.

## INVESTMENT OBJECTIVE

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

## INVESTMENT COMMITTEE

Mr. Nadir Rahman	Chief Executive Officer
Mr. Omer Bin Javaid	Deputy Chief Executive Officer
Mr. Muhammad Imran	Chief Investment Officer
Mr. Nafees Imtiaz Malik	Chief Operating Officer
Mr. Salman Muslim, FCA	Chief Financial Officer and Company Secretary
Mr. Syed Eunus Viqar	Head of Risk, Internal Audit and Compliance
Mr. Syed Shahid Iqbal	Head of Fixed Income
Mr. Mustajab Alam	Fund Manager
Mr. Muhammad Adnan, CFA	Acting Head of Research
Mr. Abdul Basit	Unit Head - Risk Management

## FUND RETURNS

(Absolute % p.a) Holding Period	FSSP-I	Benchmark
FY24 to Date	10.29%	13.03%
Month on Month	1.22%	1.77%
1 Year Trailing	18.22%	21.69%
Since Inception *	37.44%	44.09%

Returns (%)	FY23	FY22	FY21	FY20	FY19
FSSP-I	17.08%	6.44%	-	-	-
Benchmark	18.15%	8.66%	-	-	-

Note : Funds returns computed on Simple annualized basis (geometric mean) / 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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Note: Capital protection only applies to unit holders who hold their investments until maturity

### MUFAP's recommended format

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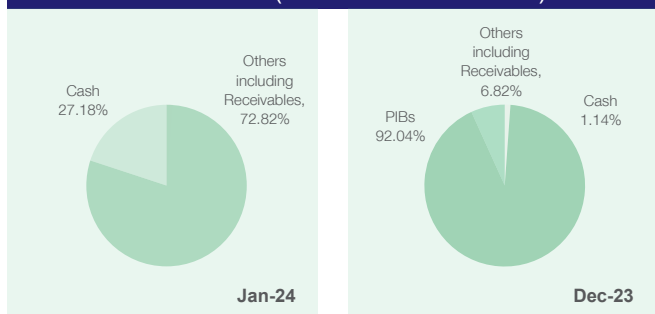
# Faysal Special Savings Plan - II

(UNDER FAYSAL SPECIAL SAVINGS FUND)

## FUND INFORMATION

Fund Type	Open Ended
Category	Capital Protected Scheme
Risk Profile/ Risk of Principal Erosion	Very Low
Launch Date	July 26, 2022
Custodian/Trustee	CDC
Auditor	A.F. Ferguson & Co.
Management Fee	Upto 1% of Average Annual N.A. (Actual Rate of Management Fee Charged is 1.00%)
Selling and Marketing Expense	1.00%
Front/Back end Load	FEL up to 2% of NAV & BEL 0%
Min Subscription	PKR. 5,000
Benchmark	Average of 6 Months PKRV Rates
Pricing Mechanism	Forward
Dealing Days	Monday - Friday
Cut-Off Timing	9:00 am - 04:00 pm
AMC Rating	AM2++ (VIS) December 29, 2023
NAV per Unit (PKR)	109.53
Net Assets (PKRmn)	13
Total Expense Ratio (Annualized)	2.36% <small>TER includes 0.21% representing government levy, SECP fee and Sindh worker welfare Fund excluding reversal of WWF.</small>
Total Expense Ratio (Monthly)	2.47% <small>TER includes 0.21% representing government levy, SECP fee and Sindh worker welfare Fund excluding reversal of WWF.</small>

## ASSET ALLOCATION (% OF TOTAL ASSETS)



## ASSET QUALITY (% OF TOTAL ASSETS)

AA	3.89%
AA-	23.29%
Other Receivables	72.82%

## Performance Review

During the period under review, Faysal Special Saving Plan-II (FSSP-II) posted an absolute return of 12.10% (FY24TD), against its benchmark of 13.03%. The fund's Cash holding increased to 27.18%, while allocation in Other Receivables stood at 72.82%. In the future, your fund will take exposure to other investment avenues, keeping the country's economic position in view.

## INVESTMENT OBJECTIVE

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

## INVESTMENT COMMITTEE

Mr. Nadir Rahman	Chief Executive Officer
Mr. Omer Bin Javaid	Deputy Chief Executive Officer
Mr. Muhammad Imran	Chief Investment Officer
Mr. Nafees Imtiaz Malik	Chief Operating Officer
Mr. Salman Muslim, FCA	Chief Financial Officer and Company Secretary
Mr. Syed Eunus Viqar	Head of Risk, Internal Audit and Compliance
Mr. Syed Shahid Iqbal	Head of Fixed Income
Mr. Mustajab Alam	Fund Manager
Mr. Muhammad Adnan, CFA	Acting Head of Research
Mr. Abdul Basit	Unit Head - Risk Management

## FUND RETURNS

(Absolute % p.a) Holding Period	FSSP-II	Benchmark
FY24 to Date	12.10%	13.03%
Month on Month	1.82%	1.77%
1 Year Trailing	22.19%	21.69%
Since Inception*	33.46%	32.30%

Returns (%)	FY23	FY22	FY21	FY20	FY19
FSSP-II	19.05%	-	-	-	-
Benchmark	17.04%	-	-	-	-

Note : Funds returns computed on Simple annualized basis (geometric mean) / 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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Note: Capital protection only applies to unit holders who hold their investments until maturity

### MUFAP's recommended format

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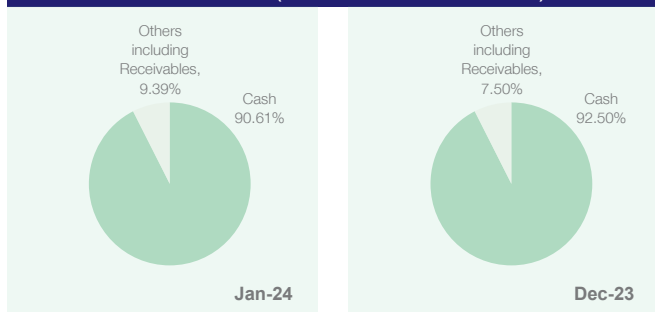
# Faysal Special Savings Plan - III

(UNDER FAYSAL SPECIAL SAVINGS FUND)

## FUND INFORMATION

Fund Type	Open Ended
Category	Capital Protected Scheme
Risk Profile/ Risk of Principal Erosion	Very Low
Launch Date	October 1, 2022
Custodian/Trustee	CDC
Auditor	A.F. Ferguson & Co.
Management Fee	Upto 1% of Average Annual N.A. (Actual Rate of Management Fee Charged is 0.10%)
Selling and Marketing Expense	0.00%
Front/Back end Load	FEL up to 2% of NAV & BEL 0%
Min Subscription	PKR. 100
Benchmark	Average of 6 Months PKRV Rates
Pricing Mechanism	Forward
Dealing Days	Monday - Friday
Cut-Off Timing	9:00 am - 04:00 pm
AMC Rating	AM2++ (VIS) December 29, 2023
NAV per Unit (PKR)	12.60
Net Assets (PKRmn)	21
Total Expense Ratio (Annualized)	2.33% <small>TER includes 0.11% representing government levy, SECP fee and Sindh worker welfare Fund excluding reversal of WWF.</small>
Total Expense Ratio (Monthly)	2.15% <small>TER includes 0.10% representing government levy, SECP fee and Sindh worker welfare Fund excluding reversal of WWF.</small>

## ASSET ALLOCATION (% OF TOTAL ASSETS)



## INVESTMENT OBJECTIVE

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

## INVESTMENT COMMITTEE

Mr. Nadir Rahman	Chief Executive Officer
Mr. Omer Bin Javaid	Deputy Chief Executive Officer
Mr. Muhammad Imran	Chief Investment Officer
Mr. Nafees Imtiaz Malik	Chief Operating Officer
Mr. Salman Muslim, FCA	Chief Financial Officer and Company Secretary
Mr. Syed Eunus Viqar	Head of Risk, Internal Audit and Compliance
Mr. Syed Shahid Iqbal	Head of Fixed Income
Mr. Mustajab Alam	Fund Manager
Mr. Muhammad Adnan, CFA	Acting Head of Research
Mr. Abdul Basit	Unit Head - Risk Management

## FUND RETURNS

(Absolute % p.a) Holding Period	FSSP-III	Benchmark
FY24 to Date	11.25%	13.03%
Month on Month	1.64%	1.77%
1 Year Trailing	19.25%	12.78%
Since Inception *	26.05%	28.92%

Returns (%)	FY23	FY22	FY21	FY20	FY19
FSSP-III	13.30%	-	-	-	-
Benchmark	14.06%	-	-	-	-

Note : Funds returns computed on Simple annualized basis (geometric mean) / 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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## ASSET QUALITY (% OF TOTAL ASSETS)

AA	69.08%
AA-	21.53%
Other Receivables	9.39%

## Performance Review

During FY23, Faysal Special Saving Plan-III (FSSP-III) posted an absolute return (FY24TD) of 11.25%, underperforming the Benchmark Yield of 13.03%. Cash exposure slightly decreased to 90.61%, while allocation in Other Receivables stood at 9.39%. In the future, your fund will take exposure to other investment avenues, keeping the country's economic position in view.

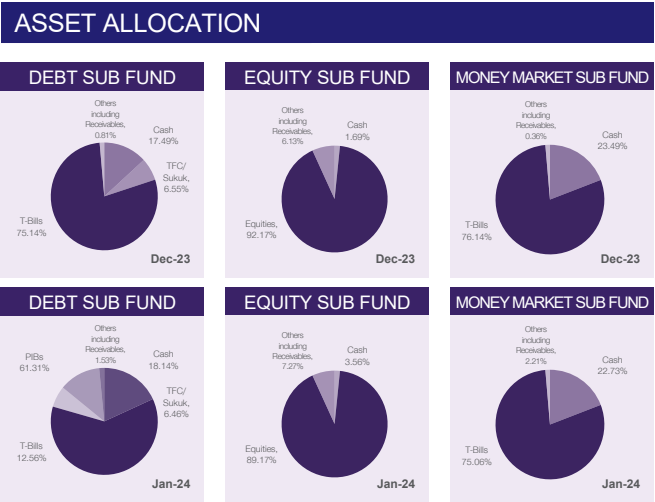
Note: Capital protection only applies to unit holders who hold their investments until maturity

### MUFAP's recommended format

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# Faysal Pension Fund

FUND INFORMATION	
Fund Type	Open Ended
Category	Voluntary Pension Scheme
Risk Profile/ Risk of Principal Erosion	Investor Dependent
Launch Date	October 5, 2021
Custodian/Trustee	CDC
Auditor	A.F. Ferguson & Co.
Management Fee Debt	Upto 1.5% of Average Annual N.A. (Actual Rate of Management Fee Charged is 0.05%)
Management Fee Money Market	Upto 1.5% of Average Annual N.A. (Actual Rate of Management Fee Charged is 0.05%)
Management Fee Equity	Upto 1.5% of Average Annual N.A. (Actual Rate of Management Fee Charged is 1.00%)
Selling and Marketing Expense	0.00%
Front/Back end Load	FEL up to 3% of NAV & BEL 0%
Min Subscription	Initial = Rs. 1,000/- Subsequent = Rs. 500
Pricing Mechanism	Forward
Dealing Days	Monday - Friday
Cut-Off Timing	Mon - Thu 9:00 am - 3:30 pm, Fri 9:00 am - 4:30 pm
AMC Rating	AM2++ (VIS) December 29, 2023
NAV per Unit (PKR) Debt Sub fund	133.73
Net Assets (mn) Debt Sub fund	46
NAV per Unit (PKR) Equity Sub fund	138.23
Net Assets (mn) Equity Sub fund	46
NAV per Unit (PKR) Money market Sub fund	135.33
Net Assets (mn) Money market Sub fund	58
Total Expense Ratio Debt sub fund (Annualized)	1.25% TER includes 0.08% representing government levy, SECP fee and Sindh worker welfare Fund excluding reversal of WWF.
Total Expense Ratio Debt sub fund (Monthly)	1.19% TER includes 0.08% representing government levy, SECP fee and Sindh worker welfare Fund excluding reversal of WWF.
Total Expense Ratio Equity sub fund (Annualized)	4.05% TER includes 0.31% representing government levy, SECP fee and Sindh worker welfare Fund excluding reversal of WWF.
Total Expense Ratio Equity sub fund (Monthly)	2.67% TER includes 0.25% representing government levy, SECP fee and Sindh worker welfare Fund excluding reversal of WWF.
Total Expense Ratio Money Market sub fund (Annualized)	1.01% TER includes 0.07% representing government levy, SECP fee and Sindh worker welfare Fund excluding reversal of WWF.
Total Expense Ratio Money Market sub fund (Monthly)	0.99% TER includes 0.07% representing government levy, SECP fee and Sindh worker welfare Fund excluding reversal of WWF.



## Performance Review

In FY24, Faysal Pension Debt Sub Fund posted an annualized return of 19.72%. Faysal Pension Debt Sub Fund allocations stood as Cash (18.14%), PIBs (61.31%), TFC/Sukuk (6.46%), T-Bills (12.56%) and Other Receivables (1.53%). Faysal Pension Money Market Sub Fund posted an annualized return of 19.20%. Faysal Pension Money Market Sub Fund allocations stood in T-Bills (75.06%), Cash (22.73%) and Other Receivables (2.21%). Faysal Pension Equity Sub Fund posted an absolute return of 54.18%, with allocations in Cash (89.17%), Cash (3.56%) and Other Receivables (7.27%).

## MUFAP's recommended format

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INVESTMENT OBJECTIVE	
The objective of introducing Faysal Pension Fund is to provide individuals with a portable, individualized, funded (based on defined contribution) and flexible pension scheme which is managed by professional investment manager to assist them to plan and provide for their retirement. The design of the scheme empowers the participants to decide how much to invest in their pensions and how to invest it, as well as to continue investing in their pension accounts even if they change jobs.	
INVESTMENT COMMITTEE	
Mr. Nadir Rahman	Chief Executive Officer
Mr. Omer Bin Javaid	Deputy Chief Executive Officer
Mr. Muhammad Imran	Chief Investment Officer
Mr. Nafees Imtiaz Malik	Chief Operating Officer
Mr. Salman Muslim, FCA	Chief Financial Officer and Company Secretary
Mr. Syed Eunas Viqar	Head of Risk, Internal Audit and Compliance
Mr. Umar Farooq	Head of Equities
Mr. Muhammad Adnan, CFA	Acting Head of Research
Mr. Abdul Basit	Unit Head - Risk Management

FUND RETURNS ( % p.a ) Debt Sub Fund	
(Annualized % p.a) Holding Period	FPF
FY24 to Date	19.72%
Month on Month	16.59%
1 year Trailing	19.45%
Since Inception *	13.24%

FUND RETURNS ( % p.a ) Equity Sub Fund	
(Absolute % p.a) Holding Period	FPF
FY24 to Date	54.18%
Month on Month	-1.75%
1 year Trailing	52.53%
Since Inception	38.23%

FUND RETURNS ( % p.a ) Money Market Sub Fund	
(Annualized % p.a) Holding Period	FPF
FY24 to Date	19.20%
Month on Month	18.51%
1 year Trailing	18.83%
Since Inception *	13.85%

Note : Funds returns computed on Simple annualized basis (geometric mean) / 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		
WAM - DSF (Year)	3.26	WAM - MMSF (Days)	38.00

TOP PORTFOLIO HOLDINGS (% OF TOTAL ASSETS)	
Oil & Gas Development Company Limited	5.78%
Pakistan Petroleum Limited	5.36%
Bank Al-Falah Limited	5.24%
Hub Power Company Limited	5.02%
Meezan Bank Limited	4.65%
Tariq Glass Industries Limited	4.54%
Bank AL-Habib Limited	4.23%
Lucky Cement Company Limited	4.00%
United Bank Limited	3.81%
Pakistan State Oil Company Limited	3.78%

SECTOR ALLOCATIONS (% OF TOTAL ASSETS)	Jan-24
Commercial Banks	20.76%
Power Generation & Distribution	13.68%
Oil & Gas Exploration Companies	12.84%
Cement	9.71%
Technology & Communication	5.16%
Other Sectors	27.02%

### Since Inception Historical Returns (Annualized)

#### Shariah Compliant

Funds	FY14	FY15	FY16	FY17	FY18	FY19	FY20	FY21	FY22	FY23
Faysal Halal Amdani Fund	-	-	-	-	-	-	11.78%	9.25%	9.54%	11.36%
Benchmark	-	-	-	-	-	-	5.36%	4.38%	4.14%	4.66%
Faysal Islamic Cash Fund	-	-	-	-	-	-	-	6.95%	8.55%	11.43%
Benchmark	-	-	-	-	-	-	-	3.38%	3.52%	4.42%
Faysal Islamic Savings Growth Fund*	7.65%	7.94%	7.12%	6.67%	6.21%	6.48%	7.08%	7.04%	7.20%	7.89%
Benchmark	6.92%	6.77%	6.07%	5.32%	4.74%	4.56%	4.81%	4.66%	4.51%	4.66%
Faysal Islamic Special Income Plan-I	-	-	-	-	-	-	-	-	13.14%	17.61%
Benchmark	-	-	-	-	-	-	-	-	4.00%	5.03%
Faysal Islamic Sovereign Fund	-	-	-	-	-	-	-	-	-	18.77%
Benchmark	-	-	-	-	-	-	-	-	-	6.74%
Faysal Islamic Pension Fund-Money Market Sub Fund	-	-	-	-	-	-	-	-	6.97%	11.35%
Faysal Islamic Pension Fund-Debt Sub Fund	-	-	-	-	-	-	-	-	6.81%	10.96%

### Since Inception Historical Returns (Annualized)

#### Conventional

Funds	FY14	FY15	FY16	FY17	FY18	FY19	FY20	FY21	FY22	FY23
Faysal Money Market Fund*	8.35%	8.49%	7.54%	7.44%	6.99%	7.30%	8.04%	7.90%	8.18%	9.04%
Benchmark	8.44%	8.08%	7.16%	6.68%	6.41%	6.79%	7.47%	7.38%	7.59%	8.49%
Faysal Cash Fund	-	-	-	-	-	-	-	5.65%	7.76%	10.69%
Benchmark	-	-	-	-	-	-	-	6.65%	7.96%	10.89%
Faysal MTS Fund	-	-	6.05%	6.09%	5.94%	6.71%	7.95%	7.96%	8.31%	9.52%
Benchmark	-	-	5.51%	5.80%	5.99%	7.03%	8.05%	7.94%	8.35%	9.55%
Faysal Savings Growth Fund*	8.81%	10.79%	9.78%	8.82%	8.02%	7.95%	8.48%	8.22%	8.29%	9.03%
Benchmark	9.76%	8.17%	7.61%	7.23%	7.06%	7.57%	8.23%	8.13%	8.42%	9.37%
Faysal Financial Sector Opportunity Fund	9.15%	8.27%	7.88%	7.22%	6.74%	7.09%	7.90%	7.76%	8.11%	9.12%
Benchmark	8.96%	8.59%	7.68%	7.28%	7.09%	7.61%	8.25%	8.15%	8.44%	9.39%
Faysal Government Securities Fund	-	-	-	-	-	-	10.93%	8.85%	8.75%	10.32%
Benchmark	-	-	-	-	-	-	8.73%	8.00%	8.88%	11.13%
Faysal Income & Growth Fund*	8.82%	10.47%	10.12%	8.70%	7.98%	7.95%	8.41%	8.21%	8.45%	9.46%
Benchmark	9.87%	9.45%	8.49%	7.96%	7.71%	8.20%	8.77%	8.65%	8.94%	9.87%
Faysal Pension Fund-Money Market Sub Fund	-	-	-	-	-	-	-	-	7.24%	11.27%
Faysal Pension Fund-Debt Sub Fund	-	-	-	-	-	-	-	-	4.81%	10.13%

\*Beginning Date as of June 30, 2013 as Funds have since inception date greater than 10-years

Note: Funds returns computed on simple annualized basis (geometric mean) / 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



### Since Inception Historical Returns (Absolute)

#### Shariah Compliant

Funds	FY14	FY15	FY16	FY17	FY18	FY19	FY20	FY21	FY22	FY23
Faysal Islamic Asset Allocation Fund	-	-	-4.02%	18.10%	-5.26%	-23.69%	-15.38%	-8.34%	0.73%	16.01%
Benchmark	-	-	14.45%	32.08%	25.15%	8.67%	13.54%	17.58%	21.51%	28.87%
Faysal Islamic Dedicated Equity Fund	-	-	-	-	-	-	-20.97%	16.35%	-8.13%	-0.12%
Benchmark	-	-	-	-	-	-	-20.38%	10.93%	-0.44%	2.43%
Faysal Islamic Stock Fund	-	-	-	-	-	-	-	40.73%	8.00%	-3.85%
Benchmark	-	-	-	-	-	-	-	27.81%	14.71%	18.02%
Faysal Sharia Capital Preservation Plan-VII	-	-	-	-	-	-	-	1.98%	-3.39%	7.19%
Benchmark	-	-	-	-	-	-	-	1.68%	0.22%	6.04%
Faysal Sharia Capital Preservation Plan-VIII	-	-	-	-	-	-	-	-	-5.62%	6.48%
Benchmark	-	-	-	-	-	-	-	-	-2.36%	2.87%
Faysal Sharia Capital Preservation Plan-IX	-	-	-	-	-	-	-	-	-2.42%	7.00%
Benchmark	-	-	-	-	-	-	-	-	-1.23%	3.43%
Faysal Sharia Capital Preservation Plan-X	-	-	-	-	-	-	-	-	-	7.93%
Benchmark	-	-	-	-	-	-	-	-	-	4.50%
Faysal Islamic Pension Fund-Equity Sub Fund	-	-	-	-	-	-	-	-	-3.54%	-8.52%

### Since Inception Historical Returns (Absolute)

#### Conventional

Funds	FY14	FY15	FY16	FY17	FY18	FY19	FY20	FY21	FY22	FY23
Faysal Financial Value Fund	-	-	-	-	-	-	6.57%	16.73%	29.82%	52.73%
Benchmark	-	-	-	-	-	-	6.56%	14.33%	26.04%	48.47%
Faysal Asset Allocation Fund*	17.01%	35.92%	32.57%	38.76%	8.74%	-14.06%	-12.48%	68.38%	26.98%	33.44%
Benchmark	30.21%	47.71%	61.21%	94.63%	83.36%	69.94%	80.15%	141.40%	120.84%	126.84%
Faysal Stock Fund*	14.69%	37.42%	47.58%	68.68%	37.80%	-1.11%	3.41%	87.64%	38.04%	20.46%
Benchmark	23.53%	38.87%	50.82%	24.69%	12.22%	-9.22%	-7.83%	26.80%	11.23%	10.66%
Faysal Special Savings Plan I	-	-	-	-	-	-	-	-	6.44%	24.62%
Benchmark	-	-	-	-	-	-	-	-	7.89%	27.47%
Faysal Special Savings Plan - II	-	-	-	-	-	-	-	-	-	19.05%
Benchmark	-	-	-	-	-	-	-	-	-	17.04%
Faysal Special Savings Plan - III	-	-	-	-	-	-	-	-	-	13.30%
Benchmark	-	-	-	-	-	-	-	-	-	14.06%
Faysal Pension Fund-Equity Sub Fund	-	-	-	-	-	-	-	-	-8.14%	-10.35%

\*Beginning Date as of June 30, 2013 as Funds have since inception date greater than 10-years

Note: Funds returns computed on simple annualized basis (geometric mean) / 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

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



## Also Available at Branches of Faysal Bank Limited

### Head Office

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

### Karachi

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

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  
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  
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  
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

### Lahore

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

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

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

### Rawalpindi/Islamabad

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  
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

### Other Cities

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

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 Asset Management Ltd.

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

### Karachi

U 92 21 111329725  
T 92 21 38657800

### Lahore

T 92 42 35787836

### Islamabad

T 92 51 5562167/74

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## Faysal Asset Management Limited Branch Network

### Karachi

West Wing, 7th floor, Faysal House,  
ST-02, Shahrah-e-Faisal,  
Karachi, Pakistan.  
Tel: 021-38657805

3rd Floor, PNSC Building, Lalazar  
M.T Khan Road,  
Karachi, Pakistan  
Tel: 021-38657807

### Lahore

Faysal Bank Limited, Plot 7, Block A,  
Sector CC, DHA Phase VI,  
Lahore  
Tel: 042-37188513

Faysal Bank Limited, 2nd Floor, 69-B,  
Main Boulevard, Gulberg,  
Lahore  
Tel: 042-35817171

### Rawalpindi/Islamabad

Faysal Bank Limited, Second Floor,  
Century Towers, 6 The Mall,  
Rawalpindi  
Tel: 051-5562167

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