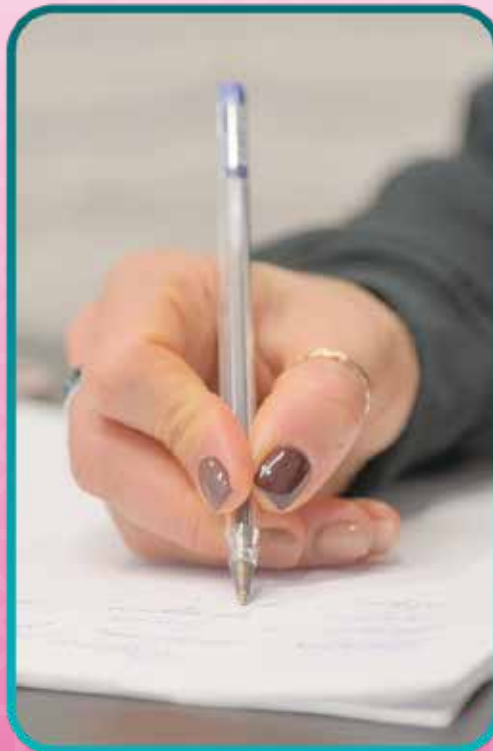


# FUND MANAGERS REPORT

March, 2025

## Faysal Khushal Mustaqbil Fund

Pakistan's First Shariah-compliant investment scheme designed for **WOMEN** to prosper in their financial future.



Dispute Resolution / Complaint Handling Complaint Service:  
<https://www.faysalfunds.com/complaint-and-feedback>

Fund type: Open Ended  
Category: Shariah Compliant Asset  
Allocation Fund of Funds Scheme  
Risk Profile: Low to High  
Stability Rating: Not rated

Disclaimer: All investments in mutual funds are subject to market risks. Past performance is not necessarily indicative of future results. Please read the Offering Document to understand the investment policies, taxation policies and risks involved. Use of the name and logo of Faysal Bank Limited does not mean that it is responsible for the liabilities/obligation of Faysal Funds or any investment scheme managed by it. All our operations have been approved by our Shari'ah Advisor Mufti Abdul Zahid Farooqi whose registration number is (SECP/IFD/SA/012). All recurring expenses as required in regulatory framework will be charged to the fund. Please note, any legal proceedings initiated against the CIS may impact all plans under it.

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

# The Month in Review

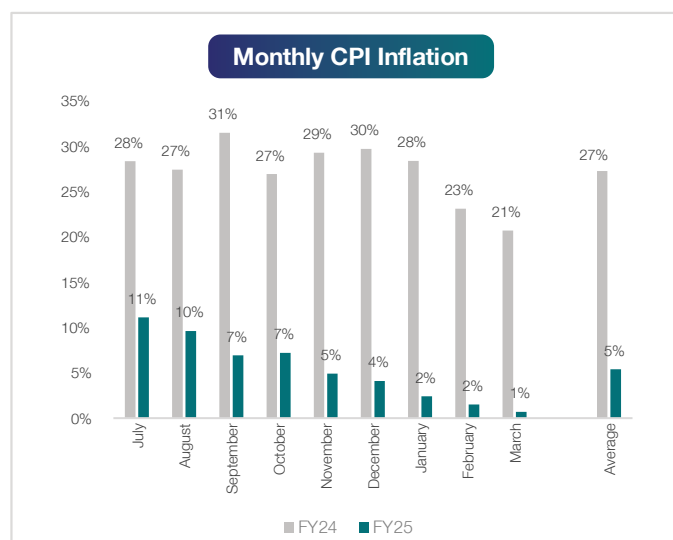
## Macro-Economic Review

The month of March'25 exhibited a positive momentum, influenced by a receding inflationary figure clocking in at multi-year lows and conclusion of IMF-Pakistan Staff Level Agreement on the first review under the EFF. Additionally, a new 28-month RSF arrangement with total access of USD 1.3bn was agreed upon. Moreover, as per the news flows, the government has negotiated a PKR 1,250bn loan deal with commercial banks to curtail the circular debt stock. Furthermore, disbursement of the IMF tranche for the ongoing program, along with potential favorable developments on circular debt issue and improvements in the real sector steered by gradual demand recovery are poised to reinvigorate economic prospects in the near term.

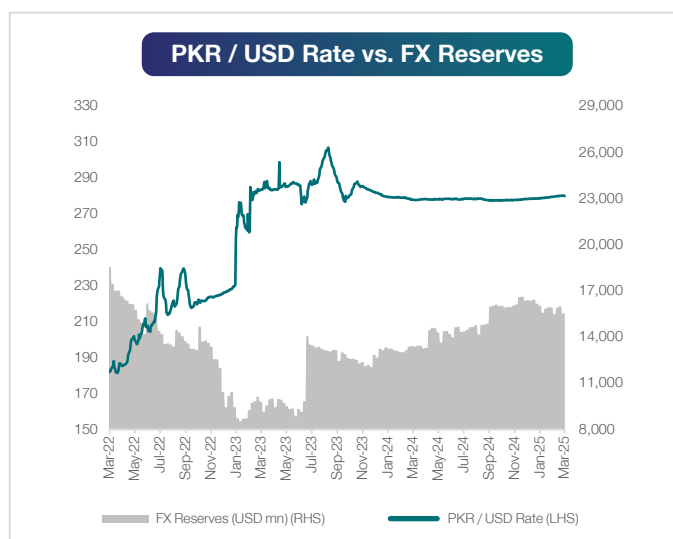
On the external front, the Current Account exhibited a deficit, clocking in at ~USD 12mn in Feb 2025 (vs. a deficit of ~USD 399mn in Jan 2025), owing to restricted trade deficit and strong remittance inflows. The FX reserves marginally increased to ~USD 15.5bn, 0.52% MoM and 25.15% YoY.

Headline inflation in Mar'25 clocked in at 0.7% (lowest in nearly six decades), compared with 20.68% in SPLY and 1.5% illustrated in the previous month, reflecting a decline of 80 bps MoM. On a YoY basis, food inflation has notably decreased by 5.1%, driven by lower commodity prices, a stable PKR/USD parity, and a high base effect from the previous year cumulatively easing down the pace of inflation. It's noteworthy that core inflation remained sticky at 8.98% YoY as compared to 8.85% in the previous month. Note that a recent announcement of a reduction in electricity prices by PKR 7.41/ unit and consistently low global oil prices along with OPEC+ decision to increase oil supply are expected to tame the near-term inflation. In Mar'25, tax collection clocked in at PKR 1,114bn, falling short of the PKR 1,219bn target by PKR 105bn. Cumulatively, FBR collected PKR 8,452bn during 9MFY25 against the assigned target of PKR 9,168bn, depicting a shortfall of PKR 716bn.

Pakistan's economy is on a recovery path, with key macroeconomic indicators showing improvement. As the easing cycle concludes, its delayed effects are expected to drive demand recovery. The current account is likely to remain positive this year. Moreover, as lower inflation is expected to support consumer purchasing power, lower interest rates are expected to provide room for fiscal savings. Lastly, SBP's FX reserves are projected to exceed USD 13bn by June 2025.



Source: Pakistan Bureau of Statistics (PBS)



Source: State Bank of Pakistan (SBP)

Key Indicators	Reporting Month	Current	Previous	MoM Change	FY25TD	SPLY	YoY Change
CPI Inflation (%)*	March'25	0.70%	1.50%	-0.80%	5.38%	20.68%	-19.98%
Trade Deficit (USD mn) ***	February'25	(2,430)	(2,451)	-0.85%	(16,505)	(1,835)	32.43%
Remittances (USD mn) ***	February'25	3,119	3,003	3.85%	23,969	2,250	38.62%
Current Account (USD mn) ***	February'25	(12)	(399)	-96.99%	691	71	na
Tax Collection (PKR bn)**	March'25	1,114	850	31.06%	8,461	841	32.46%
Broad Money (M2) (PKR bn) ***	March'25	36,299	35,328	2.75%	36,299	32,672	11.10%
FX Reserves (USD mn)***	March'25	15,580	15,499	0.52%	15,580	12,448	25.15%

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

\*MoM and FYTD Change is Absolute Increase

\*\*Provisional Figures

\*\*\* As of latest figures

### MUFAP's recommended format

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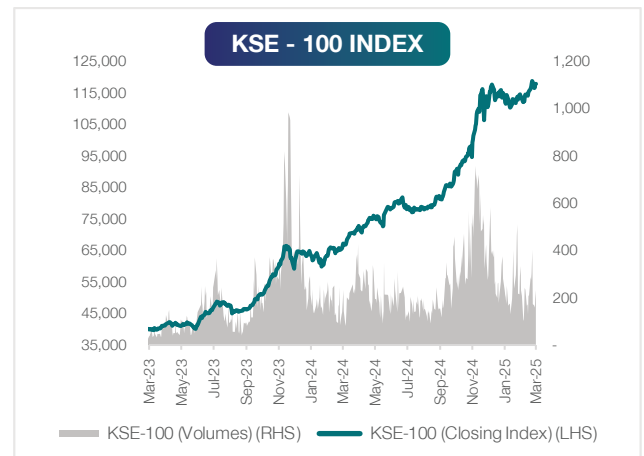
# The Month in Review

## Equity Market Review

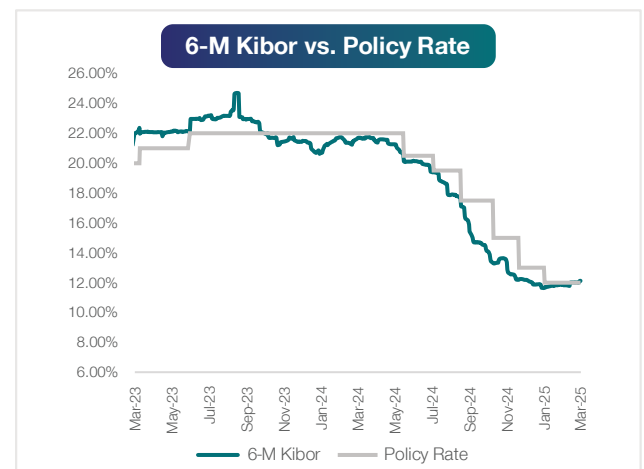
The bourse exhibited positive returns after sequential drop for two consecutive months to close at 117,807 points. The month commenced on a positive note with NCPI clocking in at 1.5% for Feb'25 making a case for another policy rate cut. However, sticky core inflation compelled SBP to take a more cautious monetary policy stance. Additionally, high frequency indicators revealed further improvements in the real sector, indicating a pickup in economic activity. Moreover, with regards to trading activity, the overall average daily volumes and traded value in the KSE-All Share Index decreased ~29% MoM to ~0.36bn shares and ~PKR 24.0bn (from ~PKR 24.3bn in the previous month), respectively.

The major sectors which drove the bourse during the month were the Oil and Gas Exploration Companies (2,048 points), Oil and Gas Marketing Companies (763 points), Commercial Banks (631 points), Power Generation and Distribution (614 points), Cement (575 points), Pharmaceuticals (235 points). On the flipside, sectors which dragged the bourse included Fertilizer (-319 points), Leather and Tanneries (-161 points) and Inv. Banks/ Inv. Cos. (-151 points). With regards to investor flows banks/DFIs, Overseas Pakistani and Others primarily drove the market with a net buy of ~USD 325mn, ~USD 2mn, ~USD 3mn respectively, whereas Mutual Funds and Foreign Institutions led the selling to the tune of ~USD 266mn and ~USD 14mn, respectively.

Moving forward, market sentiment is expected to be heavily influenced by developments in international trade, particularly with the U.S. implementing trade tariffs on various countries. This has raised concerns that escalating tensions could trigger a broader trade conflict, potentially impacting the global and Pakistan's economy. Nonetheless, the ongoing progress on the IMF program, coupled with improving macros, is expected to drive a re-rating of the KSE-100 index. Currently trading at a PE of 6.3x, below its long-term average of 7.21x.



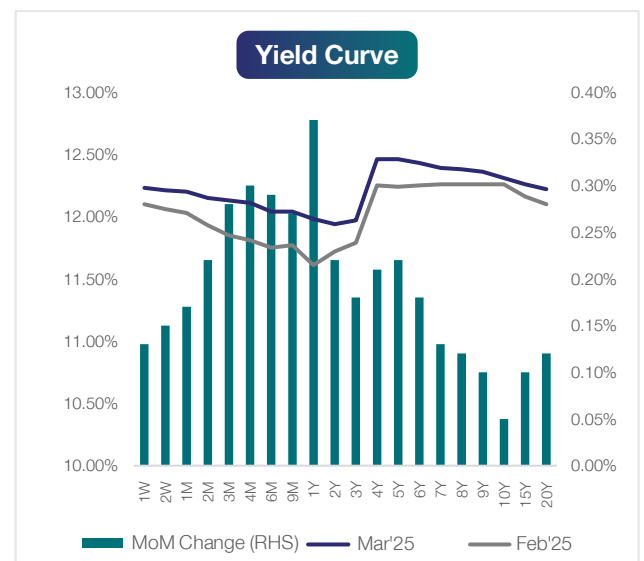
Source: Pakistan Stock Exchange (PSX)



Source: State Bank of Pakistan (SBP)

## Debt Market Review

In its most recent MPC meeting, the State Bank of Pakistan (SBP) decided to maintain the policy rate at 12%, despite a notably high real interest rate of 10.5% as of Feb 2025 (4-5% on a forward-looking basis). This decision was driven by persistently high core inflation and possible IMF influence. Moreover, the high base effect of inflation is expected to subside post April-25, however, lower oil prices and a decrease in electricity prices are expected to provide some cushion. We project an average inflation of ~5.4% for FY25, aligning closely with the SBP's target inflation range. During the month of Mar'25, SBP held three T-bill auctions, raising ~PKR 494bn, ~PKR 335bn and ~PKR 579bn. In the first auction, weighted average yields realized in the 3M / 6M / 12M tenors clocked in at ~11.70% / 11.66% / 11.55%, respectively. Weighted average yields in the second auction for the 1M / 3M / 6M / 12M tenors clocked in at ~12.05% / 11.72% / 11.67% / 11.86%, respectively. Weighted average yields in the third auction for 1M / 3M / 6M / 12M tenors clocked in at ~12.25% / 11.83% / 11.92% / 11.90%. The SBP held one PIB auction, raising ~PKR 9.3bn. Weighted average yields realized for the 5Y / 10Y auction clocked in at 12.36% / 12.76%



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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 Special Income Plan-III	Shariah Compliant Income Fund	Medium	Principal at medium risk
6	Faysal Islamic Sovereign Plan-I	Shariah Compliant Sovereign Income Scheme (Non Equity)	Low	Principal at low risk
7	Faysal Islamic Sovereign Plan-II	Shariah Compliant Sovereign Income Scheme (Non Equity)	Low	Principal at low risk
8	Faysal Islamic Financial Growth Plan-I	Shariah Compliant Aggressive Fixed Income Scheme (Non Equity)	Medium	Principal at medium risk
9	Faysal Islamic Financial Growth Plan-II	Shariah Compliant Aggressive Fixed Income Scheme (Non Equity)	Medium	Principal at medium risk
10	Faysal Islamic Mehdoon Muddat Plan-I	Shariah Compliant Fixed Rate/ Return Scheme	Moderate	Principal at moderate risk
11	Faysal Islamic Mehdoon Muddat Plan-III	Shariah Compliant Fixed Rate/ Return Scheme	Moderate	Principal at moderate risk
12	Faysal Islamic Mehdoon Muddat Plan-IV	Shariah Compliant Fixed Rate/ Return Scheme	Moderate	Principal at moderate risk
13	Faysal Islamic Mehdoon Muddat Plan-V	Shariah Compliant Fixed Rate/ Return Scheme	Moderate	Principal at moderate risk
14	Faysal Islamic Asset Allocation Fund	Shariah Compliant Asset Allocation Scheme	High	Principal at high risk
15	Faysal Islamic Asset Allocation Fund-II	Shariah Compliant Asset Allocation Scheme	High	Principal at high risk
16	Faysal Islamic Stock Fund	Shariah Compliant Equity Scheme	High	Principal at high risk
17	Faysal Islamic Stock Fund II	Shariah Compliant Equity Scheme	High	Principal at high risk
18	Faysal Nu'umah Women Savers Plan	Shariah Compliant Asset Allocation Fund of Funds Scheme	Low - Moderate	Principal at Low Moderate
19	Faysal Barak'ah Women Savers Plan	Shariah Compliant Asset Allocation Fund of Funds Scheme	Medium	Principal at Medium Risk
20	Faysal Ujala Women Savers Plan	Shariah Compliant Asset Allocation Fund of Funds Scheme	High	Principal at High Risk
21	Faysal Islamic Pension Fund	Shariah Compliant Voluntary Pension Scheme	Investor Dependent	Investor Dependent
22	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)

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# SHARIAH-COMPLIANT INVESTMENT SCHEMES/PLANS

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

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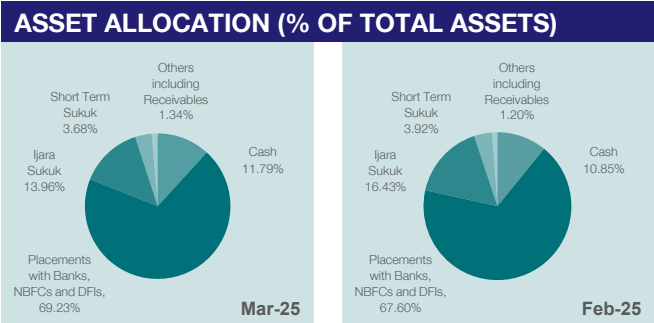




# Faysal Halal Amdani Fund

FUND INFORMATION	
Fund Type	Open Ended
Category	Shariah Compliant Money Market Scheme
Stability Rating	AA(f) (PACRA) October 09 , 2024
Risk Profile	Low
Risk of Principal Erosion	Principal at low risk
Launch Date	October 10, 2019
Custodian/Trustee	CDC
Auditor	EY Ford Rhodes
Management Fee*	Upto 1.75% of Average Annual N.A. (Actual Rate of Management Fee Charged is 1.75%)
Selling and Marketing Expenses	0.00%
Front/Back End Load	FEL up to 2% of NAV & BEL 0%
Min Subscription	PKR 5,000
Old Benchmark	Three (3) months average deposit rates of three AA rated Islamic Banks or Islamic windows of Conventional Banks as selected by MUFAP.
New Benchmark	90% three (3) months PKISRV rates + 10% three (3) months average of the highest rates on savings account of three (3) AA rated scheduled Islamic Banks or Islamic Windows of Conventional Banks as selected by MUFAP.
Pricing Mechanism	Backward
Dealing Days	Monday-Friday
Cut-Off Timing	Monday to Friday 9:00 am to 4:00 pm
AMC Rating	AM1 (VS) September 10, 2024
NAV Per Unit (PKR)	102.9223
Net Assets (PKR mn)	47,005
Net Assets(PKR mn) excluding FoF	47,005
Total Expense Ratio (Annualized)	1.86% <small>TER includes 0.30% representing government levy,SECP fee and Sindh worker welfare Fund excluding reversal of WWF.</small>
Total Expense Ratio (Monthly)	2.17% <small>TER includes 0.35% representing government levy,SECP fee and Sindh worker welfare Fund excluding reversal of WWF.</small>

\* Effective from March 07, 2020



ASSET QUALITY (% OF TOTAL ASSETS)	
Government Securities	13.96%
AAA	22.29%
AA+	47.55%
AA	11.17%
A1+	1.21%
A1	2.46%
Other Receivables	1.34%

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.

Disclosure- Breach of Investment				
Fund Name	Name of Investment	Exposure as % of Net Assets	Maximum Required Exposure Limit	Exposure Breach as % of Net Assets
Faysal Halal Amdani Fund	Askari Bank Limited-Bai Maujial	19.46%	15.00%	4.46%
	UBL Bank Ltd-Bai Maujial	18.45%	15.00%	3.45%

**Breach Disclaimer:** 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 specified time of the breach of limits.

## Performance Review

Faysal Halal Amdani Fund (FHAF) yielded an annualized FY25 to date return of 13.99% versus old benchmark return of 8.88% (new benchmark: 9.77%). At the period's close, Cash allocation stood at 11.79%, whereas exposures in Short-Term Sukuk, Placements with Banks, Ijarah Sukuk and Others stood at 3.68%, 69.23%, 13.96% and 1.34%, respectively. In the future, the fund managers will continue to explore different avenues within the authorized investment.

### MUFAP's recommended format

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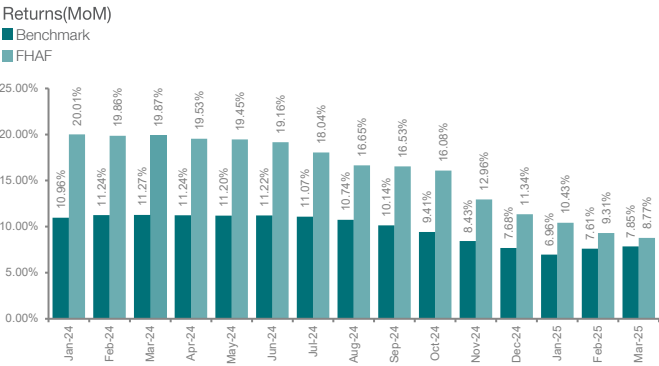
INVESTMENT OBJECTIVE	
The objective of Faysal Halal Amdani Fund is to provide competitive rate of return with maximum possible preservation of capital by investing in liquid and low risk Shariah Compliant bank deposits, money market & debt securities.	
INVESTMENT COMMITTEE	
Mr. Nadir Rahman	Chief Executive Officer
Mr. Omer Bin Javaid	Deputy Chief Executive Officer
Mr. Muhammad Imran	Chief Investment Officer
Mr. Nafees Imtiaz Malik	Chief Innovation & Product Officer
Mr. Salman Muslim, FCA	Chief Financial Officer & Company Secretary
Mr. Syed Eunas Viqar	Chief Compliance & Risk Officer
Mr. Syed Shahid Iqbal	Head of Fixed Income
Mr. Mustajab Alam	Fund Manager
Ms. Sarah Rehman, CFA	Head of Research
Mr. Abdul Basit	Unit Head - Risk Management

FUND RETURNS					
(Annualized % p.a) Holding Period		FHAF		Old Benchmark	New Benchmark
FY25 to Date		13.99%		8.88%	9.77%
Month on Month		8.77%		7.85%	10.21%
1 Year Trailing		15.92%		9.46%	10.13%
3 Year Trailing		17.57%		8.08%	8.30%
5 Year Trailing		13.64%		6.27%	6.40%
Since Inception		13.47%		6.37%	6.42%
Returns (%)	FY24	FY23	FY22	FY21	FY20
FHAF	21.79%	17.00%	10.12%	6.78%	11.78%
Benchmark	10.28%	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. Avg. Peer Group Return for Mar 2025 was 9.41%.

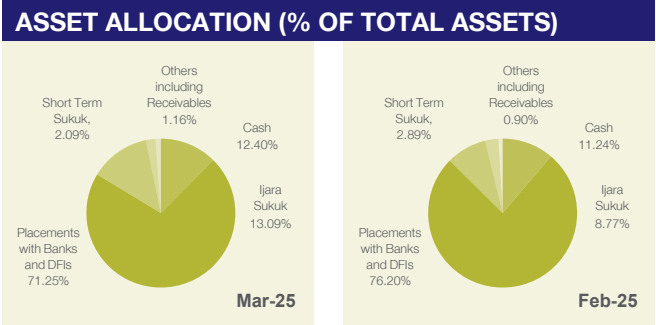
Leverage	Nil
Weighted Average Maturity (Days)	46.00

TOP PORTFOLIO HOLDINGS (% OF TOTAL ASSETS)		
AHkaram Textile Mills - ST Sukuk	14-Oct-24	1.27%
Lucky Electric Power Limited - ST Sukuk XXI	14-Feb-25	0.64%
PTCL - ST Sukuk - VIII	19-Dec-24	0.58%
Ismail Industries Ltd Sukuk	18-Feb-25	0.50%
Citi Pharma Limited - ST Sukuk	23-Jan-25	0.48%
Mahmood Textile Mills Limited - ST Sukuk	17-Mar-25	0.21%



# Faysal Islamic Cash Fund

FUND INFORMATION	
Fund Type	Open Ended
Category	Shariah Compliant Money Market Scheme
Stability Rating	AA (f) (VIS) December 27 ,2024
Risk Profile	Low
Risk of Principal Erosion	Principal at low risk
Launch Date	August 11, 2020
Custodian/Trustee	CDC
Auditor	A.F Ferguson & Co.
Management Fee	Upto 1.75% of Average Annual N.A. (Actual Rate of Management Fee Charged is 1.62%)
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
Old Benchmark	Three (3) months average deposit rates of three (3) –AA rated Islamic Banks or Islamic windows of Conventional Banks as selected by MUFAP.
New Benchmark	90% three (3) months PKISRV rates + 10% three (3) months average of the highest rates on savings account of three (3) AA rated scheduled Islamic Banks or Islamic Windows of Conventional Banks as selected by MUFAP.
Pricing Mechanism	Backward
Dealing Days	Monday - Friday
Cut-Off Timing	Monday to Friday 9:00 am to 4:00 pm
AMC Rating	AM1 (VIS) September 10, 2024
NAV Per Unit (PKR)	111.5036
Net Assets (PKR mn)	81,812
Net Assets(PKR mn)excluding FoF	81,812
Total Expense Ratio (Annualized)	0.69% TER includes 0.15% representing government levy,SECP fee and Sindh worker welfare Fund excluding reversal of WWF.
Total Expense Ratio (Monthly)	2.01% TER includes 0.33% representing government levy,SECP fee and Sindh worker welfare Fund excluding reversal of WWF.



ASSET QUALITY (% OF TOTAL ASSETS)	
Government Securities	13.09%
AAA	24.55%
AA+	46.96%
AA	12.15%
A1+	0.66%
A1	1.43%
Other Receivables	1.16%

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.

Disclosure- Breach of Investment				
Fund Name	Name of Investment	Exposure as % of Net Assets	Maximum Required Exposure Limit	Exposure Breach as % of Net Assets
Faysal Islamic Cash Fund	UBL Bank Ltd-Bai Maujial	16.11%	15.00%	1.11%
	Pak Brunei Investment Company Ltd-Bai Maujial	15.79%	15.00%	0.79%
	Askari Bank Limited-Bai Maujial	15.28%	15.00%	0.28%

**Breach Disclaimer:** 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 specified time of the breach of limits.

## Performance Review

Faysal Islamic Cash Fund (FICF) yielded an annualized FY25 to date return of 15.32% versus its old benchmark return of 8.88% (new benchmark: 9.77%). At the period's close, cash allocation stood at 12.40%, whereas exposures in Short-Term Sukuk, Placements with Banks, and Others stood at 2.09%, 71.25%, and 1.16%, respectively. In the future, the fund managers will continue to explore different avenues within the authorized investment.

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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 Innovation & Product Officer
Mr. Salman Muslim, FCA	Chief Financial Officer & Company Secretary
Mr. Syed Eunas Viqar	Chief Compliance & Risk Officer
Mr. Syed Shahid Iqbal	Head of Fixed Income
Mr. Mustajab Alam	Fund Manager
Ms. Sarah Rehman, CFA	Head of Research
Mr. Abdul Basit	Unit Head - Risk Management

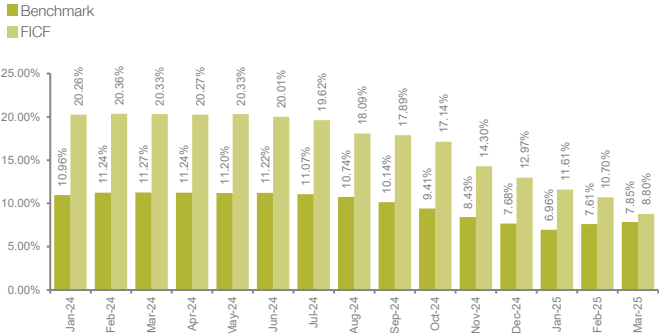
FUND RETURNS					
(Annualized % p.a) Holding Period		FICF		Old Benchmark	New Benchmark
FY25 to Date		15.32%		8.88%	9.77%
Month on Month		8.80%		7.85%	10.21%
1 Year Trailing		17.21%		9.46%	10.13%
3 Year Trailing		18.27%		8.08%	8.30%
Since Inception		14.31%		6.57%	6.63%
Returns (%)	FY24	FY23	FY22	FY21	FY20
FICF	22.31%	17.43%	10.18%	6.95%	-
Benchmark	10.28%	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. Avg. Peer Group Return for Mar 2025 was 9.41%.

Leverage	Nil
Weighted Average Maturity (Days)	57.00

Top Portfolio Holdings (% of total assets)			
Al-Karam Textile Mills - ST Sukuk	14-Oct-24	0.73%	
Lucky Electric Power Limited - ST Sukuk XXI	14-Feb-25	0.42%	
Ismail Industries Limited- ST Sukuk	18-Feb-25	0.30%	
Citi Pharma Limited - ST Sukuk	23-Jan-25	0.27%	
PTCL - ST Sukuk - VIII	19-Dec-24	0.24%	
Mahmood Textile Mills Limited - ST Sukuk	17-Mar-25	0.12%	

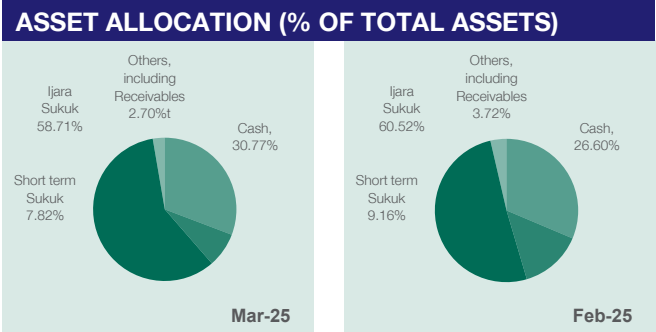
### Returns(MoM)



# Faysal Islamic Savings Growth Fund

FUND INFORMATION	
Fund Type	Open Ended
Category	Shariah Compliant Income Scheme
Stability Rating	A+(f) (VIS) December 27, 2024
Risk Profile	Medium
Risk of Principal Erosion	Principal at medium risk
Launch Date	June 14, 2010
Custodian/Trustee	CDC
Auditor	EY Ford Rhodes
Management Fee*	Upto 2.00% of Average Annual N.A. (Actual Rate of Management Fee Charged is 1.93%)
Selling and Marketing Expenses	0.00%
Front End Load	Up to 2% of NAV
Back End Load	Nil
Min Subscription	PKR 5,000
Old Benchmark	Six (6) months average deposit rates of three (3) A rated scheduled Islamic Banks of Islamic windows of conventional banks as selected by MUFAP.
New Benchmark	75% six (6) months PKISRV rates + 25% six (6) months average of the highest rates on savings account of three (3) AA rated scheduled Islamic Banks or Islamic Windows of Conventional Banks as selected by MUFAP.
Pricing Mechanism	Forward
Dealing Days	Monday - Friday
Cut-Off Timing	Monday to Friday 9:00 am to 4:00 pm
AMC Rating	AM1 (VIS) September 10, 2024
NAV Per Unit (PKR)	118.12
Net Assets (PKR mn)	2,567
Total Expense Ratio (Annualized)	2.36% <small>TER includes 0.36% representing government levy, SECP fee and Sindh worker welfare Fund excluding reversal of WWF.</small>
Total Expense Ratio (Monthly)	2.47% <small>TER includes 0.37% representing government levy, SECP fee and Sindh worker welfare Fund excluding reversal of WWF.</small>

\* Effective from September 27, 2024



ASSET QUALITY (% OF TOTAL ASSETS)	
Government Securities	58.71%
Government Guaranteed	3.95%
AA	1.93%
A1	3.88%
A+	28.84%
Other Receivables	2.70%

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

## Performance Review

Faysal Islamic Savings Growth (FISGF) yielded an annualized FY25 to date return of 16.12% relative to its old benchmark of 9.29% (new benchmark: 10.26%). By the end of the period, Cash allocation stood at 30.77%, while exposure in Short-term Sukuk, GOP Ijara Sukuk and Other Receivables stood at 7.82%, 58.71%, 2.70% 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 Innovation & Product Officer
Mr. Salman Muslim, FCA	Chief Financial Officer & Company Secretary
Mr. Syed Eunas Viqar	Chief Compliance & Risk Officer
Mr. Syed Shahid Iqbal	Head of Fixed Income
Mr. Mustajab Alam	Fund Manager
Ms. Sarah Rehman, CFA	Head of Research
Mr. Abdul Basit	Unit Head - Risk Management

FUND RETURNS			
(Annualized % p.a) Holding Period	FISGF	Old Benchmark	New Benchmark
FY25 to Date	16.12%	9.29%	10.26%
Month on Month	0.94%	7.90%	10.47%
1 Year Trailing	16.86%	9.72%	10.45%
3 Year Trailing	15.97%	8.01%	8.25%
5 Year Trailing	12.41%	6.29%	6.43%
Since Inception	9.72%	5.52%	5.56%

Returns (%)	FY24	FY23	FY22	FY21	FY20
FISGF	18.68%	14.32%	8.50%	6.75%	10.69%
Benchmark	10.10%	6.06%	3.34%	3.56%	6.33%

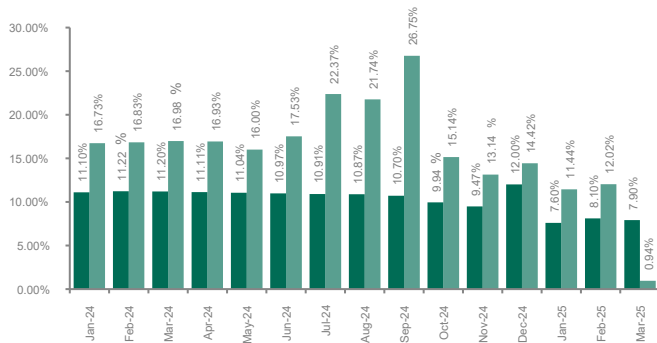
Note : Funds returns computed on Simple annualized basis (geometric mean) / NAV to NAV Returns with dividend re-invested. \*\*\*Beginning Date as of June 30, 2013 as Funds have since inception date greater than 10-years. Performance data does not include cost incurred by investor in the form of sales load. Avg. Peer Group Return for Mar 2025 was 5.76%.

Leverage	Nil
Weighted Average Maturity (Year)	1.55

TFCs/SUKUK HOLDINGS (% OF TOTAL ASSETS)		
Pakistan Energy Sukuk II (Power Holding Limited)	20-May-20	3.95%
Al Baraka Bank Limited - ST Sukuk Tier II	22-Dec-21	1.94%
OBS AGP (Pvt) Limited	29-Nov-23	1.94%

## Returns(MoM)

■ Benchmark  
■ FISGF





# Faysal Islamic Special Income Fund

## Summary:

General Information	
CIS Name	Faysal Islamic Special Income Fund
Date of Launch/IOP FISIP - I	20-Jun-22
Date of Launch/IOP FISIP - III	1-Feb-24
Total Number of Investment Plans (Active & Matured)	3
Cumulative Net Assets (CIS) (mn)	11,025
Risk Profile (CIS)	Medium

FISIP-I Level Expense Breakdown	
Audit Fee	0.46%
Shariah Advisory Fee	0.09%
Rating Fee	0.07%
Formation Cost Amortization	0.00%
Other Expenses	0.00%

FISIP-III Level Expense Breakdown	
Audit Fee	0.01%
Shariah Advisory Fee	0.00%
Rating Fee	0.00%
Formation Cost Amortization	0.00%
Other Expenses	0.00%

Investment Plans Overview					
Investment Plan Name	Date of Launch	Maturity Date	Risk Profile	Net Assets (mn)	Status (Active/Matured)
Faysal Islamic Special Income Plan - I	20-Jun-22	Perpetual	Medium	133	Active
Faysal Islamic Special Income Plan - III	1-Feb-24	Perpetual	Medium	10,892	Active

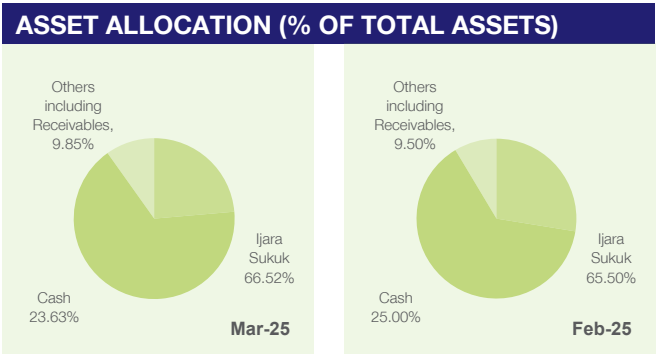
### MUFAP's recommended format

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# 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	Medium
Risk of Principal Erosion	Principal at Medium risk
Launch Date	June 20, 2022
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 Expense	0.00%
Front/Back end Load	FEL up to 2% of NAV & BEL 0%
Min Subscription	PKR. 5,000
Old Benchmark	Six months average deposit rates of three A rated scheduled Islamic Banks or Islamic windows of conventional Banks.
New Benchmark	75% six (6) months PKISRV rates + 25% six (6) months average of the highest rates on savings account of three (3) AA rated scheduled Islamic Banks or Islamic Windows of Conventional Banks as selected by MUFAP.
Stability Rating	AA(f) (PACRA) August 29 ,2024
Pricing Mechanism	Backward
Dealing Days	Monday - Friday
Cut-Off Timing	Monday to Friday 9:00 am to 4:00 pm
AMC Rating	AM1 (VIS) September 10, 2024
NAV per Unit (PKR)	11.12
Net Assets (PKRmn)	133
Total Expense Ratio (Annualized)	1.26% <small>TER includes 0.11% representing government levy, SECP fee and Sindh worker welfare Fund excluding reversal of WWF.</small>
Total Expense Ratio (Monthly)	1.04% <small>TER includes 0.11% representing government levy, SECP fee and Sindh worker welfare Fund excluding reversal of WWF.</small>



ASSET QUALITY (% OF TOTAL ASSETS)	
Government Securities	66.52%
AAA	0.01%
AA+	0.02%
AA	22.26%
A+	0.01%
A	1.34%
Other Receivables	9.85%

Non-Compliance Disclaimer:			
Fund	Name of Investment	Allowed Exposure Limit	Minimum Cash & Near Cash Requirement
Faysal Islamic Special Income Plan-I	Cash	23.87%	25.00%

**Non-Compliance Disclaimer:**Faysal Islamic Special Income Plan-I holds above mentioned non-compliant investment. Before making any investment decision, investors should review this document and latest Financial Statements.

## Performance Review

Faysal Islamic Special Income Fund Plan-I (FISIP-I) significantly outpaced its old benchmark return by 9.29% (whereas it outpaced the new benchmark by 10.26%) in FY25 to date posting an annualized return of 13.61%. Funds were allocated in Cash (23.63%), Ijarah Sukuk (66.52%) and Others (9.85%). In the future, your fund will take exposure to other investment avenues, keeping in view the country's economic position.

## MUFAP's recommended format

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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 Innovation & Product Officer
Mr. Salman Muslim, FCA	Chief Financial Officer & Company Secretary
Mr. Syed Eunas Viqar	Chief Compliance & Risk Officer
Mr. Syed Shahid Iqbal	Head of Fixed Income
Mr. Mustajab Alam	Fund Manager
Ms. Sarah Rehman, CFA	Head of Research
Mr. Abdul Basit	Unit Head - Risk Management

FUND RETURNS			
(Annualized % p.a) Holding Period	FISIP-I	Old Benchmark	New Benchmark
FY25 to Date	13.61%	9.29%	10.26%
Month on Month	3.56%	7.90%	10.47%
1 Year Trailing	15.20%	9.72%	10.45%
Since Inception	17.08%	7.44%	7.57%

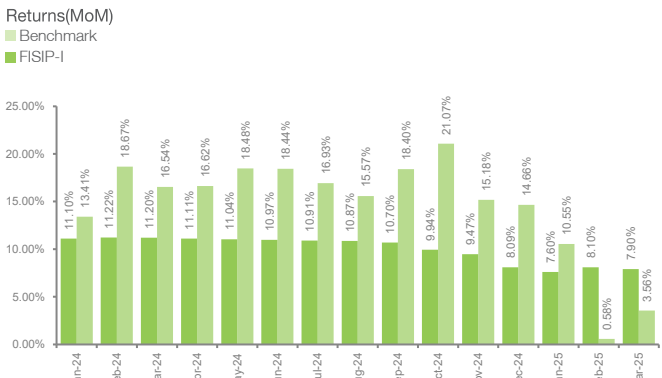
Avg. Peer Group Return for Mar 2025 was 5.76%

Returns (%)	FY24	FY23	FY22	FY21	FY20
FISIP-I	19.58%	22.25%	13.14%	-	-
Benchmark	10.10%	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.

Avg. Peer Group Return for Mar 2025 was 5.76%.

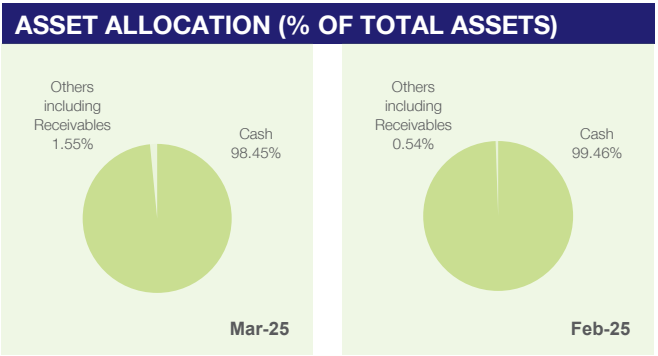
Leverage	Nil
Weighted Average Maturity (Year)	1.57



# Faysal Islamic Special Income Plan-III

(UNDER FAYSAL ISLAMIC SPECIAL INCOME FUND)

FUND INFORMATION	
Fund Type	Open Ended
Category	Shariah Compliant Income Fund
Risk Profile	Medium
Risk of Principal Erosion	Principal at Medium risk
Launch Date	February 1, 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 0.49%)
Selling and Marketing Expense	0.00%
Front/Back end Load	FEL up to 2% of NAV & BEL 0%
Min Subscription	PKR. 5,000
Old Benchmark	Six months average deposit rates of three A rated scheduled Islamic Banks or Islamic windows of conventional Banks.
New Benchmark	75% six (6) months PKISRV rates + 25% six (6) months average of the highest rates on savings account of three (3) AA rated scheduled Islamic Banks or Islamic Windows of Conventional Banks as selected by MUFAP.
Stability Rating	Not Rated
Pricing Mechanism	Backward
Dealing Days	Monday - Friday
Cut-Off Timing	Monday to Friday 9:00 am to 4:00 pm
AMC Rating	AM1 (MS) September 10, 2024
NAV per Unit (PKR)	111.69
Net Assets (PKRmn)	10,892
Total Expense Ratio (Annualized)	0.70% <small>TER includes 0.15% representing government levy SECP fee and Sindh worker welfare Fund excluding reversal of WWF.</small>
Total Expense Ratio (Monthly)	0.73% <small>TER includes 0.16% representing government levy SECP fee and Sindh worker welfare Fund excluding reversal of WWF.</small>



ASSET QUALITY (% OF TOTAL ASSETS)	
AA	98.45%
Other Receivables	1.55%

INVESTMENT OBJECTIVE	
The primary objective of Faysal Islamic Special Income Plan - III 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 Innovation & Product Officer
Mr. Salman Muslim, FCA	Chief Financial Officer & Company Secretary
Mr. Syed Eunas Viqar	Chief Compliance & Risk Officer
Mr. Syed Shahid Iqbal	Head of Fixed Income
Mr. Mustajab Alam	Fund Manager
Ms. Sarah Rehman, CFA	Head of Research
Mr. Abdul Basit	Unit Head - Risk Management

FUND RETURNS			
(Annualized % p.a) Holding Period	FISIP-III	Old Benchmark	New Benchmark
FY25 to Date	15.26%	9.29%	10.26%
Month on Month	12.08%	7.90%	10.47%
1 Year Trailing	17.05%	10.45%	10.45%
Since Inception	14.87%	10.78%	10.68%

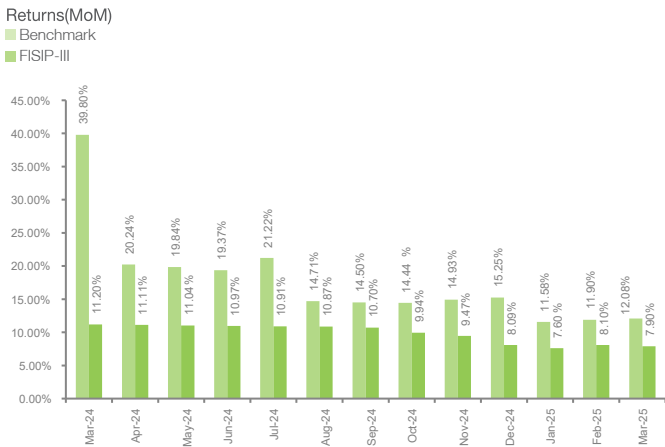
Avg. Peer Group Return for Mar 2025 was 5.76%

Returns (%)	FY24	FY23	FY22	FY21	FY20
FISIP-III	20.86	-	-	-	-
Benchmark	11.11	-	-	-	-

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.

Avg. Peer Group Return for Mar 2025 was 5.76%.

Leverage	Nil
Weighted Average Maturity (Year)	0.00



## Performance Review

Faysal Islamic Special Income Fund Plan-III (FISIP-III) significantly outpaced its old benchmark return by 9.29% (whereas it outpaced the new benchmark by 10.26%) in FY25 to date posting an annualized return of 15.26%. Funds were allocated in Cash (98.45%), and Others (1.55%). In the future, your fund will take exposure to other investment avenues, keeping in view the country's economic position.

## MUFAP's recommended format

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# Faysal Islamic Sovereign Fund

## Summary:

General Information	
CIS Name	Faysal Islamic Sovereign Fund
Date of Launch/IOP FISP-I	1-Feb-23
Date of Launch/IOP FISP-II	8-Jan-24
Total Number of Investment Plans (Active & Matured)	2
Cumulative Net Assets (CIS) (mn)	11,381
Risk Profile (CIS)	Low

FISP-I Level Expense Breakdown	
Audit Fee	0.02%
Shariah Advisory Fee	0.00%
Rating Fee	0.00%
Formation Cost Amortization	0.00%
Other Expenses	0.00%

FISP-II Level Expense Breakdown	
Audit Fee	0.0%
Shariah Advisory Fee	0.0%
Rating Fee	0.0%
Formation Cost Amortization	0.0%
Other Expenses	0.0%

Investment Plans Overview					
Investment Plan Name	Date of Launch	Maturity Date	Risk Profile	Net Assets (mn)	Status (Active/Matured)
Faysal Islamic Sovereign Plan-I	1-Feb-23	Perpetual	Low	3,602	Active
Faysal Islamic Sovereign Plan-II	8-Jan-24	5 Years	Low	7,780	Active

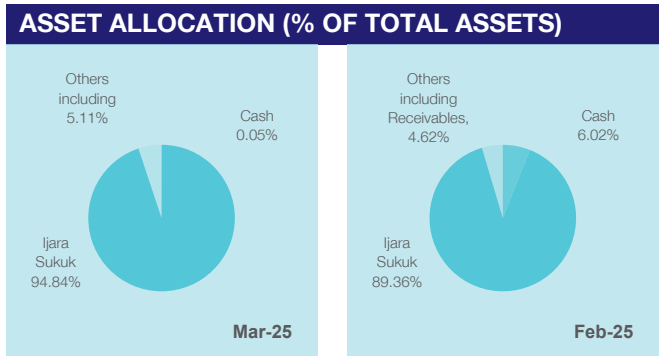
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# Faysal Islamic Sovereign Plan-I

(UNDER FAYSAL ISLAMIC SOVEREIGN FUND)

FUND INFORMATION	
Fund Type	Open Ended
Category	Shariah Compliant Sovereign Income Scheme (nonequity)
Risk Profile	Low
Risk of Principal Erosion	Principal at low risk
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
Old Benchmark	Six (6) months PKISRV rates
New Benchmark	90% six (6) months PKISRV rates + 10% six (6) months average of the highest rates on savings account of three (3) AA rated scheduled Islamic Banks or Islamic Windows of Conventional Banks as selected by MUFAP.
Stability Rating	AA(f) (VIS) July 10 ,2024
Pricing Mechanism	Forward
Dealing Days	Monday-Friday
Cut-Off Timing	Monday to Friday 9:00 am to 4:00 pm
AMC Rating	AM1 (VIS) September 10, 2024
NAV per Unit (PKR)	109.99
Net Assets (mn)	3,602
Net Assets(PKR mn) excluding FoF	3,602
Total Expense Ratio (Annualized)	2.45% <small>TER includes 0.39% representing government levy, SECP fee and Sindh worker welfare Fund excluding reversal of WWF.</small>
Total Expense Ratio (Monthly)	2.67% <small>TER includes 0.41% representing government levy, SECP fee and Sindh worker welfare Fund excluding reversal of WWF.</small>



ASSET QUALITY (% OF TOTAL ASSETS)	
Government Securities	94.84%
AAA	0.01%
AA	0.04%
Other Receivables	5.11%

Details of Non-Compliant Investments				
Fund Name	Name of Investment	Exposure as % of Net Assets	Minimum Required Exposure Limit	Exposure Breach as % of Net Assets
Faysal Islamic Sovereign Plan-I	Cash & near Cash	0.05%	10% (at all time)	9.95%

**Non-Compliance Disclaimer:** Faysal Islamic Sovereign Plan - I holds above mentioned non-compliant investment. Before making any investment decision, investors should review this document and latest Financial Statements.

## Performance Review

Faysal Islamic Sovereign Fund (FISP-I) underperform its old benchmark return by 13.90% (whereas it underperform the new benchmark by 13.76%), posting an annualized return of 12.43% in FY25 to date. Most of the funds were allocated in Cash (0.05%), Ijara Sukuks (94.84%), Short Term Sukuk (0.00%) and Others (5.11%). In the future, your fund will take exposure to other investment avenues, keeping in view the country's economic position.

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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 Innovation & Product Officer
Mr. Salman Muslim, FCA	Chief Financial Officer & Company Secretary
Mr. Syed Eunas Viqar	Chief Compliance & Risk Officer
Mr. Syed Shahid Iqbal	Head of Fixed Income
Mr. Mustajab Alam	Fund Manager
Ms. Sarah Rehman, CFA	Head of Research
Mr. Abdul Basit	Unit Head - Risk Management

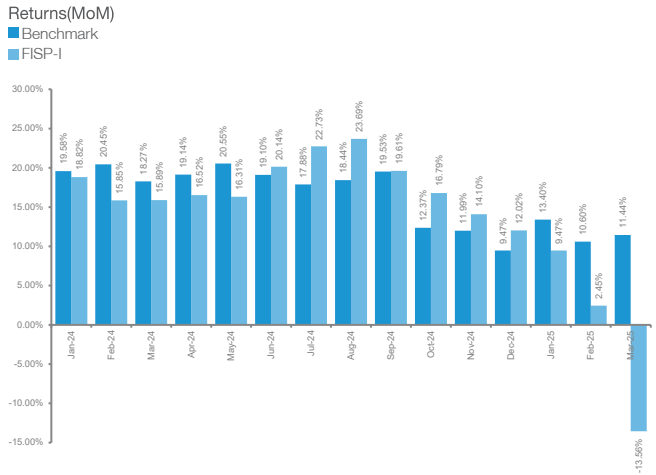
FUND RETURNS			
(Annualized % p.a) Holding Period	FISP-I	Old Benchmark	New Benchmark
FY25 to Date	12.43%	13.90%	13.76%
Month on Month	-13.56%	11.44%	11.05%
1 Year Trailing	14.21%	15.33%	15.22%
Since Inception	17.60%	17.99%	17.46%

Avg. Peer Group Return for Mar 2025 was 8.04%

Returns (%)	FY24	FY23	FY22	FY21	FY20
FISP-I	21.81%	18.77%	-	-	-
Benchmark	20.13%	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. Avg. Peer Group Return for Mar 2025 was 8.04%.

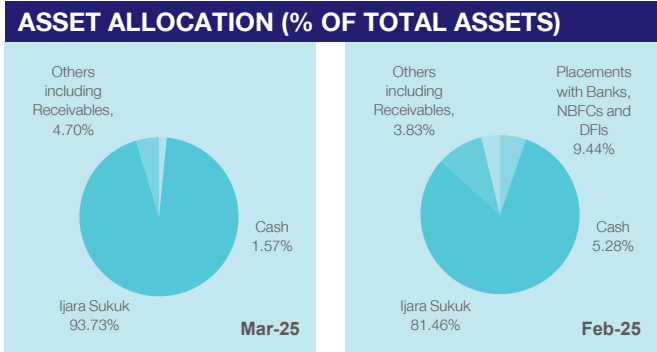
Leverage	Nil
Weighted Average Maturity (Year)	2.81



# 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	Low
Risk of Principal Erosion	Principal at low risk
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 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
Old Benchmark	Six (6) months PKISRV rates
New Benchmark	90% six (6) months PKISRV rates + 10% six (6) months average of the highest rates on savings account of three (3) AA rated scheduled Islamic Banks or Islamic Windows of Conventional Banks as selected by MUFAP.
Stability Rating	AA(f) (VIS) August 20 ,2024
Pricing Mechanism	Forward
Dealing Days	Monday-Friday
Cut-Off Timing	Monday to Friday 9:00 am to 4:00 pm
AMC Rating	AM1 (VIS) September 10, 2024
NAV per Unit (PKR)	110.51
Net Assets (mn)	7,780
Net Assets(PKR mn) excluding FoF	7,780
Total Expense Ratio (Annualized)	2.45% <small>TER includes 0.39% representing government levy,SECP fee and Sindh worker welfare Fund excluding reversal of WWF.</small>
Total Expense Ratio (Monthly)	2.60% <small>TER includes 0.40% representing government levy,SECP fee and Sindh worker welfare Fund excluding reversal of WWF.</small>



ASSET QUALITY (% OF TOTAL ASSETS)	
Government Securities	93.73%
AA	1.57%
Other Receivables	4.70%

Details of Non-Compliant Investments				
Fund Name	Name of Investment	Exposure as % of Net Assets	Minimum Required Exposure Limit	Exposure Breach as % of Net Assets
Faysal Islamic Sovereign Plan-II	Cash & near Cash	1.59%	10% (at all time)	8.41%

**Non-Compliance Disclaimer:** Faysal Islamic Sovereign Plan - II holds above mentioned non-compliant investment. Before making any investment decision, investors should review this document and latest Financial Statements.

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 Innovation & Product Officer
Mr. Salman Muslim, FCA	Chief Financial Officer & Company Secretary
Mr. Syed Eunas Viqar	Chief Compliance & Risk Officer
Mr. Syed Shahid Iqbal	Head of Fixed Income
Mr. Mustajab Alam	Fund Manager
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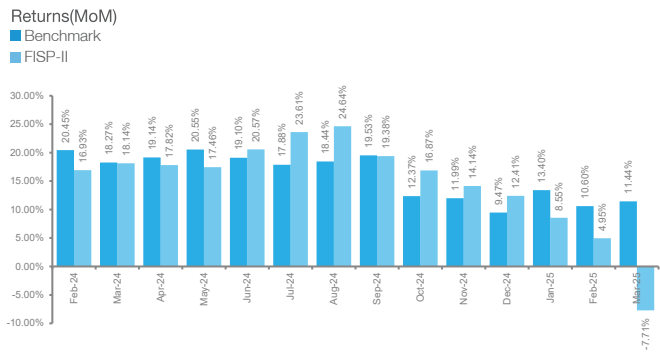
FUND RETURNS			
(Annualized % p.a) Holding Period	FISP-II	Old Benchmark	New Benchmark
FY25 to Date	13.58%	13.90%	13.76%
Month on Month	-7.71%	11.44%	11.05%
1 Year Trailing	15.39%	15.33%	15.22%
Since Inception	15.38%	17.43%	16.63%

Avg. Peer Group Return for Mar 2025 was 8.04%.

Returns (%)	FY24	FY23	FY22	FY21	FY20
FISP-II	18.99%	-	-	-	-
Benchmark	19.57%	-	-	-	-

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. Avg. Peer Group Return for Mar 2025 was 8.04%.

Leverage	Nil
Weighted Average Maturity (Year)	2.68



## Performance Review

Faysal Islamic Sovereign Fund (FISP-II) underperform its old benchmark return by 13.90% (whereas it underperform the new benchmark by 13.76%), posting an annualized return of 13.58% in FY25 to date. Most of the funds were allocated in Cash (1.57%), Ijarah Sukuks (93.73%), Short Term Sukuks (0.00%), Placements with Banks, NBFCs and DFIs (0.00%) and Others (4.70%). In the future, your fund will take exposure to other investment avenues, keeping in view the country's economic position.

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# Faysal Islamic Financial Growth Fund

## Summary:

General Information	
CIS Name	Faysal Islamic Financial Growth Fund
Date of Launch/IOP FIFGP - I	25-Jul-23
Date of Launch/IOP FIFGP - II	6-Aug-24
Total Number of Investment Plans (Active & Matured)	2
Cumulative Net Assets (CIS) (mn)	34,760
Risk Profile (CIS)	Medium

FIFGP-I Level Expense Breakdown	
Audit Fee	0.01%
Shariah Advisory Fee	0.00%
Rating Fee	0.00%
Formation Cost Amortization	0.00%
Other Expenses	0.00%

FIFGP-II Level Expense Breakdown	
Audit Fee	0.00%
Shariah Advisory Fee	0.00%
Rating Fee	0.00%
Formation Cost Amortization	0.00%
Other Expenses	0.00%

Investment Plans Overview					
Investment Plan Name	Date of Launch	Maturity Date	Risk Profile	Net Assets (mn)	Status (Active/Matured)
Faysal Islamic Financial Growth Plan-I	25-Jul-23	Perpetual	Medium	11,313	Active
Faysal Islamic Financial Growth Plan-II	6-Aug-24	3 Years	Medium	23,447	Active

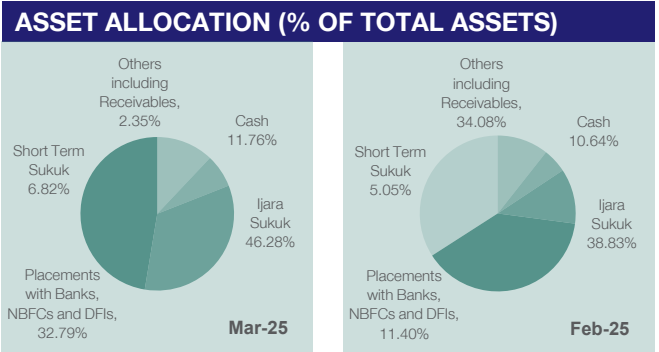
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# Faysal Islamic Financial Growth Plan-I

(UNDER FAYSAL ISLAMIC FINANCIAL GROWTH FUND)

FUND INFORMATION	
Fund Type	Open Ended
Category	Shariah Compliant Aggressive Fixed Income Scheme (non-equity)
Risk Profile	Medium
Risk of Principal Erosion	Principal at Medium risk
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 1.62%)
Selling and Marketing Expense	0.00%
Front/Back end Load	FEL up to 2% of NAV & BEL 0%
Min Subscription	PKR. 5,000
Old Benchmark	Weighted average of 12 (twelve) month Deposit Rates of 03 different Islamic Banks/Islamic Windows of Scheduled Commercial Banks
New Benchmark	90% twelve (12) months PKISRV + 10% twelve (12) months average of the highest rates on savings account of three (3) AA rated scheduled Islamic Banks or Islamic Windows of Conventional Banks as selected by MUFAP.
Stability Rating	A+(f) (VIS) August 23 ,2024
Pricing Mechanism	Forward
Dealing Days	Monday-Friday
Cut-Off Timing	Monday to Friday 9:00 am to 4:00 pm
AMC Rating	AM1 (VIS) September 10, 2024
NAV per Unit (PKR)	111.21
Net Assets (mn)	11,313
Net Assets(PKR mn) excluding FoF	11,313
Total Expense Ratio (Annualized)	2.18% <small>TER includes 0.35% representing government levy, SECP fee and Sindh worker welfare Fund excluding reversal of WWF.</small>
Total Expense Ratio (Monthly)	2.06% <small>TER includes 0.33% representing government levy, SECP fee and Sindh worker welfare Fund excluding reversal of WWF.</small>



ASSET QUALITY (% OF TOTAL ASSETS)	
Government Securities	46.28%
AAA	8.23%
AA+	19.73%
AA	16.60%
AA-	1.10%
A1	5.72%
Other Receivables	2.35%

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 Innovation & Product Officer
Mr. Salman Muslim, FCA	Chief Financial Officer & Company Secretary
Mr. Syed Eunas Viqar	Chief Compliance & Risk Officer
Mr. Syed Shahid Iqbal	Head of Fixed Income
Mr. Mustajab Alam	Fund Manager
Ms. Sarah Rehman, CFA	Head of Research
Mr. Abdul Basit	Unit Head - Risk Management

FUND RETURNS			
(Annualized % p.a) Holding Period	FIFGP-I	Old Benchmark	New Benchmark
FY25 to Date	14.55%	9.29%	10.37%
Month on Month	-0.13%	7.90%	10.85%
1 Year Trailing	16.04%	9.72%	10.53%
Since Inception	17.69%	9.91%	10.23%

Avg. Peer Group Return for Mar 2025 was 7.06%.

Returns (%)	FY24	FY23	FY22	FY21	FY20
FIFGP-I	20.92%	-	-	-	-
Benchmark	10.10%	-	-	-	-

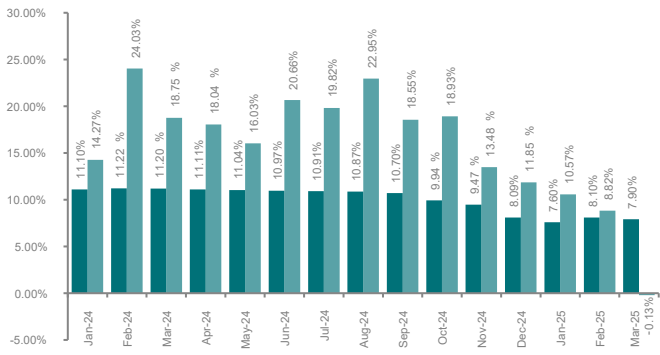
Note: Funds returns computed on Simple annualized basis (geometric mean)/NAV to NAV Returns with dividend re-invested. Performance data does not include cost incurred by investor in the form of sales load.

Leverage	Nil
Weighted Average Maturity (Year)	1.32

TOP PORTFOLIO HOLDINGS (% OF TOTAL ASSETS)		
Al-Karam Textile Mills - ST Sukuk	14-Oct-24	5.28%
TPL Corporation Limited Sukuk	14-Oct-24	1.10%
Citi Pharma Limited - ST Sukuk	23-Jan-25	0.44%

Returns(MoM)

■ Benchmark  
■ FIFGP-I



## Performance Review

Faysal Islamic Financial Growth Fund (FIFGP-I) outpaced its old benchmark return by 9.29% (whereas it outpaced the new benchmark by 10.37%), posting an annualized return of 14.55% in FY25 to date. Most of the funds were allocated in Cash (11.76%), Ijarah Sukuks (46.28%), Short Term Sukuks (6.82%), Placements with Banks, NBFCs and DFIs (32.79%) and Others (2.35%). In the future, your fund will take exposure to other investment avenues, keeping in view the country's economic position.

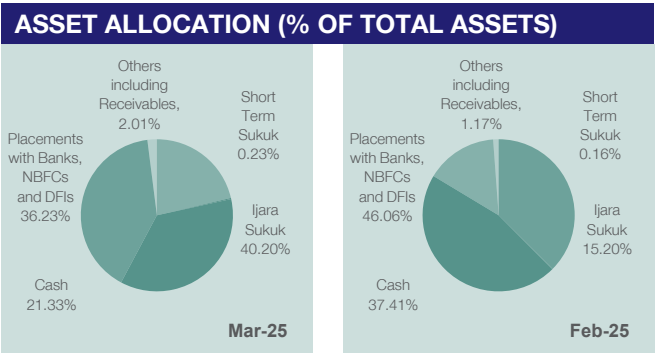
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# Faysal Islamic Financial Growth Plan-II

(UNDER FAYSAL ISLAMIC FINANCIAL GROWTH FUND)

FUND INFORMATION	
Fund Type	Open Ended
Category	Shariah Compliant Aggressive Fixed Income Scheme (non-equity)
Risk Profile	Medium
Risk of Principal Erosion	Principal at Medium risk
Launch Date	August 6, 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 0.50 %)
Selling and Marketing Expense	0.00%
Front/Back end Load	FEL up to 3% of NAV & BEL 0%
Min Subscription	PKR. 5,000
Old Benchmark	Weighted average of 12 (twelve) month Deposit Rates of 03 different Islamic Banks/Islamic Windows of Scheduled Commercial Banks
New Benchmark	90% twelve (12) months PKISRV + 10% twelve (12) months average of the highest rates on savings account of three (3) AA rated scheduled Islamic Banks or Islamic Windows of Conventional Banks as selected by MUFAP.
Stability Rating	Not Rated
Pricing Mechanism	Forward
Dealing Days	Monday-Friday
Cut-Off Timing	Monday to Friday 9:00 am to 4:00 pm
AMC Rating	AM1 (MS) September 10, 2024
NAV per Unit (PKR)	101.68
Net Assets (mn)	23,447
Net Assets(PKR mn) excluding FoF	23,447
Total Expense Ratio (Annualized)	0.60% <small>TER includes 0.13% representing government levy, SECP fee and Sindh worker welfare Fund excluding reversal of WWF.</small>
Total Expense Ratio (Monthly)	0.76% <small>TER includes 0.16% representing government levy, SECP fee and Sindh worker welfare Fund excluding reversal of WWF.</small>



TOP PORTFOLIO HOLDINGS (% OF TOTAL ASSETS)		
TPL Corporation Limited Sukuk	14-Oct-24	0.23%

ASSET QUALITY (% OF TOTAL ASSETS)	
Government Securities	40.20%
AAA	22.93%
AA+	13.30%
AA	21.33%
AA-	0.23%
Other Receivables	2.01%

## Performance Review

Faysal Islamic Financial Growth Fund (FIFGP-II) underperform its old benchmark return by 9.08% (whereas it outpaced the new benchmark by 10.30%), posting an annualized return of 16.48% in FY25 to date. Most of the funds were allocated in Cash (21.33%), Short Term Sukuk (0.23%), Placements with Banks, NBFCs and DFIs (36.23%), Ijara Sukuk (40.20%) and Others (2.01%). In the future, your fund will take exposure to other investment avenues, keeping in view the country's economic position.

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INVESTMENT OBJECTIVE
The primary objective of FIFGP-II 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 Innovation & Product Officer
Mr. Salman Muslim, FCA	Chief Financial Officer & Company Secretary
Mr. Syed Eunas Viqar	Chief Compliance & Risk Officer
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Mr. Abdul Basit	Unit Head - Risk Management

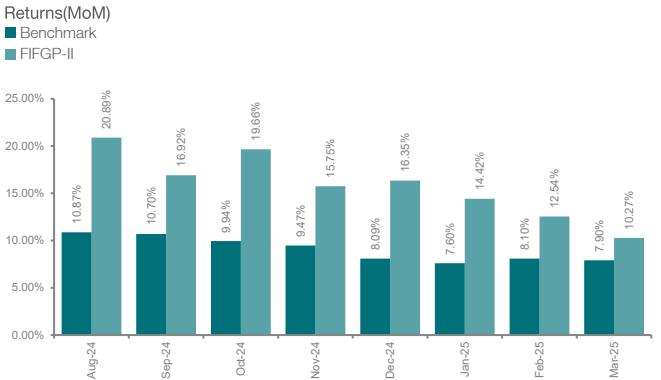
FUND RETURNS			
(Annualized % p.a) Holding Period	FIFGP-II	Old Benchmark	New Benchmark
FY25 to Date	16.48%	9.08%	10.30%
Month on Month	10.27%	7.90%	10.85%
1 Year Trailing	N/A	N/A	N/A
Since Inception	16.48%	9.25%	10.30%

Avg. Peer Group Return for Mar 2025 was 7.06%.

Returns (%)	FY24	FY23	FY22	FY21	FY20
FIFGP-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)	0.87





# Faysal Islamic Mustakil Munafa Fund

## Summary:

General Information	
CIS Name	Faysal Islamic Mustakil Munafa Fund
Date of Launch/IOP FIMMF-I	15-May-24
Date of Launch/IOP FIMMF-II	7-Jun-24
Date of Launch/IOP FIMMF-III	25-Feb-25
Date of Launch/IOP FIMMF-IV	14-Mar-25
Date of Launch/IOP FIMMF-V	27-Mar-25
Total Number of Investment Plans (Active & Matured)	5
Cumulative Net Assets (CIS) (mn)	46042
Risk Profile (CIS)	Moderate

FIMMF-I Level Expense Breakdown	
Audit Fee	0.02%
Shariah Advisory Fee	0.00%
Rating Fee	0.00%
Formation Cost Amortization	0.01%
Other Expenses	0.00%

FIMMF-III Level Expense Breakdown	
Audit Fee	0.00%
Shariah Advisory Fee	0.00%
Rating Fee	0.00%
Formation Cost Amortization	0.00%
Other Expenses	0.00%

FIMMF-IV Level Expense Breakdown	
Audit Fee	0.00%
Shariah Advisory Fee	0.00%
Rating Fee	0.00%
Formation Cost Amortization	0.00%
Other Expenses	0.00%

FIMMF-V Level Expense Breakdown	
Audit Fee	0.00%
Shariah Advisory Fee	0.00%
Rating Fee	0.00%
Formation Cost Amortization	0.00%
Other Expenses	0.00%

Investment Plans Overview					
Investment Plan Name	Date of Launch	Maturity	Risk Profile	Net Assets (mn)	Status (Active/Matured)
Faysal Islamic Mehdood Muddat Plan-I	15-May-24	14-May-25	Moderate	3,182	Active
Faysal Islamic Mehdood Muddat Plan-II	7-Jun-24	5-Sep-24	Moderate	-	Matured
Faysal Islamic Mehdood Muddat Plan-III	25-Feb-25	26-May-25	Moderate	18,188	Active
Faysal Islamic Mehdood Muddat Plan-IV	14-Mar-25	12-Jun-25	Moderate	10,025	Active
Faysal Islamic Mehdood Muddat Plan-V	27-Mar-25	25-Jun-25	Moderate	14,647	Active

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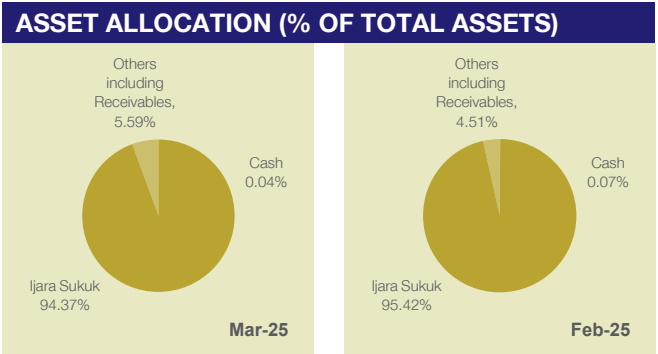
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# Faysal Islamic Mehdood Muddat Plan-I

(UNDER FAYSAL ISLAMIC MUSTAKIL MUNAFA FUND)

FUND INFORMATION	
Fund Type	Open Ended
Category	Shariah Compliant Fixed Rate/ Return Scheme
Risk Profile	Moderate
Risk of Principal Erosion	Principal at Medium risk
Launch Date	May 15, 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 0.13%)
Selling and Marketing Expense	0.00%
Front/Back end Load	0.00%
Min Subscription	PKR 5,000
Old Benchmark	Up to twelve months PKISRV rates based on the duration of the Plan
New Benchmark	PKISRV rates on the last date of IOP with maturity period up to 12 months based on the duration of the Plan.
Stability Rating	Not Rated
Pricing Mechanism	Forward
Dealing Days	Monday-Friday
Cut-Off Timing	Monday to Friday 9:00 am to 4:00 pm
AMC Rating	AM1 (MS) September 10, 2024
NAV per Unit (PKR)	112.23
Net Assets (mn)	3182
Net Assets(PKR mn) excluding FoF	3182
Total Expense Ratio (Annualized)	0.32% <small>TER includes 0.10% representing government levy,SECP fee and Sindh worker welfare Fund excluding reversal of WWF.</small>
Total Expense Ratio (Monthly)	0.33% <small>TER includes 0.10% representing government levy,SECP fee and Sindh worker welfare Fund excluding reversal of WWF.</small>

Note: Contingent load shall commensurate with net loss incurred due to early redemption.



ASSET QUALITY (% OF TOTAL ASSETS)	
Government Securities	94.37%
Other Receivables	5.59%

INVESTMENT OBJECTIVE
The investment objective of plan is to provide expected return to the Unit Holders at maturity by investing in primarily Shariah Compliant Fixed Income Securities.

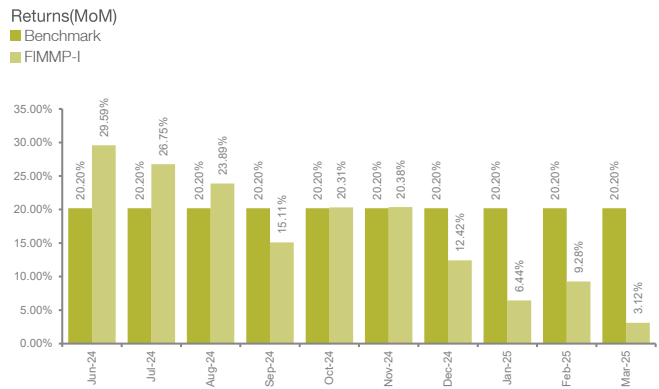
INVESTMENT COMMITTEE	
Mr. Nadir Rahman	Chief Executive Officer
Mr. Omer Bin Javaid	Deputy Chief Executive Officer
Mr. Muhammad Imran	Chief Investment Officer
Mr. Nafees Imtiaz Malik	Chief Innovation & Product Officer
Mr. Salman Muslim, FCA	Chief Financial Officer & Company Secretary
Mr. Syed Eunas Viqar	Chief Compliance & Risk Officer
Mr. Syed Shahid Iqbal	Head of Fixed Income
Mr. Mustajab Alam	Fund Manager
Ms. Sarah Rehman, CFA	Head of Research
Mr. Abdul Basit	Unit Head - Risk Management

FUND RETURNS			
(Annualized % p.a) Holding Period	FIMMP-I	Old Benchmark	New Benchmark
FY25 to Date	16.13%	20.20%	20.20%
Month on Month	3.12%	20.20%	20.20%
1 Year Trailing	0.00%	N/A	N/A
Since Inception	20.96%	20.20%	20.20%

Returns (%)	FY24	FY23	FY22	FY21	FY20
FIMMP-I	25.99%	-	-	-	-
Benchmark	20.20%	-	-	-	-

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)	1.49
Minimum Expected Fixed/Promised/Committed Returns	20.00%



## Performance Review

Faysal Islamic Mustakil Munafa Fund (FIMMF-I) posted a FY25 to date return of 16.13% (annualized) against the benchmark return of 20.20%. Most of the funds were held in Ijara Sukuk (94.37%). Allocations in Cash and Others stood at 0.04% and 5.59%, respectively.

## MUFAP's recommended format

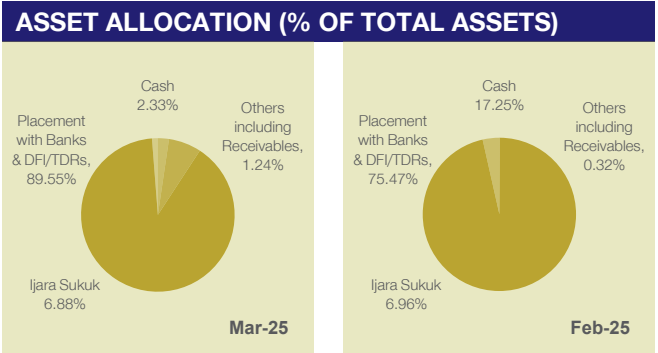
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# Faysal Islamic Mehdood Muddat Plan-III

(UNDER FAYSAL ISLAMIC MUSTAKIL MUNAFA FUND)

FUND INFORMATION	
Fund Type	Open Ended
Category	Shariah Compliant Fixed Rate/ Return Scheme
Risk Profile	Moderate
Risk of Principal Erosion	Principal at Medium risk
Launch Date	February 25, 2025
Custodian/Trustee	CDC
Auditor	A.F. Ferguson & Co.
Management Fee	Upto 2% of Average Annual N.A. (Actual Rate of Management Fee Charged is 0.60%)
Selling and Marketing Expense	0.00%
Front/Back end Load	0.00%
Min Subscription	PKR 5,000
Benchmark	PKISRV rates on the last date of IOP with maturity period up to 12 months based on the duration of the Plan.
Stability Rating	Not Rated
Pricing Mechanism	Forward
Dealing Days	Monday-Friday
Cut-Off Timing	Monday to Friday 9:00 am to 4:00 pm
AMC Rating	AM1 (MS) September 10, 2024
NAV per Unit (PKR)	101.04
Net Assets (mn)	18188
Net Assets(PKR mn) excluding FoF	18188
Total Expense Ratio (Annualized)	0.15% <small>TER includes 0.04% representing government levy,SECP fee and Sindh worker welfare Fund excluding reversal of WWF.</small>
Total Expense Ratio (Monthly)	0.38% <small>TER includes 0.11% representing government levy,SECP fee and Sindh worker welfare Fund excluding reversal of WWF.</small>

Note: Contingent load shall commensurate with net loss incurred due to early redemption.



ASSET QUALITY (% OF TOTAL ASSETS)	
Government Securities	6.88%
AAA	44.51%
AA+	43.67%
AA	3.70%
Other Receivables	1.24%

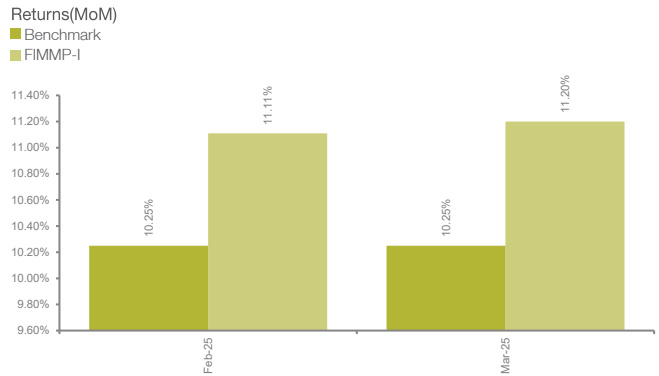
INVESTMENT OBJECTIVE
The investment objective of plan is to provide expected return to the Unit Holders at maturity by investing in primarily Shariah Compliant Fixed Income Securities.

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 Innovation & Product Officer
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Mr. Syed Shahid Iqbal	Head of Fixed Income
Mr. Mustajab Alam	Fund Manager
Ms. Sarah Rehman, CFA	Head of Research
Mr. Abdul Basit	Unit Head - Risk Management

FUND RETURNS					
(Annualized % p.a) Holding Period	FIMMP-III			Benchmark	
FY25 to Date	11.20%			10.25%	
Month on Month	11.20%			10.25%	
1 Year Trailing	N/A			N/A	
Since Inception	11.20%			10.25%	
Returns (%)	FY24	FY23	FY22	FY21	FY20
FIMMP-III	-	-	-	-	-
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)	0.14
Minimum Expected Fixed/Promised/Committed Returns	11.20%



## Performance Review

Faysal Islamic Mustakil Munafa Fund (FIMMF-III) posted a FY25 to date return of 11.20% (annualized) against the benchmark return of 10.25%. Most of the funds were held in Placements with Banks, NBFCs and DFIs (89.55%), Ijara Sukuk (6.88%). Allocations in Cash and Others stood at 2.33% and 1.24%, respectively.

## MUFAP's recommended format

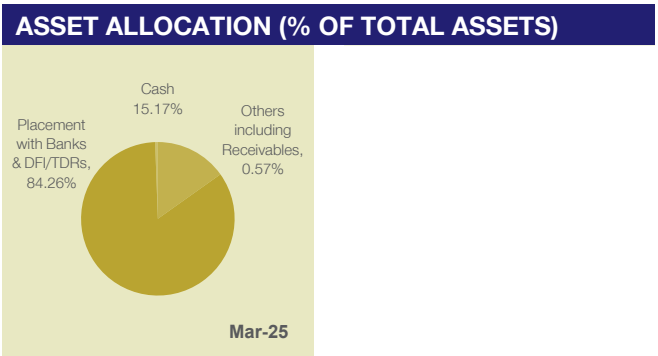
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# Faysal Islamic Mehdood Muddat Plan-IV

(UNDER FAYSAL ISLAMIC MUSTAKIL MUNAFA FUND)

FUND INFORMATION	
Fund Type	Open Ended
Category	Shariah Compliant Fixed Rate/ Return Scheme
Risk Profile	Moderate
Risk of Principal Erosion	Principal at Medium risk
Launch Date	March 14, 2025
Custodian/Trustee	CDC
Auditor	A.F. Ferguson & Co.
Management Fee	Upto 1.75% of Average Annual N.A. (Actual Rate of Management Fee Charged is 0.73%)
Selling and Marketing Expense	0.00%
Front/Back end Load	0.00%
Min Subscription	PKR 5,000
Benchmark	PKISRV rates on the last date of IOP with maturity period up to 12 months based on the duration of the Plan.
Stability Rating	Not Rated
Pricing Mechanism	Forward
Dealing Days	Monday-Friday
Cut-Off Timing	Monday to Friday 9:00 am to 4:00 pm
AMC Rating	AM1 (VS) September 10, 2024
NAV per Unit (PKR)	100.52
Net Assets (mn)	10,025
Net Assets(PKR mn) excluding FoF	10,025
Total Expense Ratio (Annualized)	0.29% <small>TER includes 0.06% representing government levy,SECP fee and Sindh worker welfare Fund excluding reversal of WWF.</small>
Total Expense Ratio (Monthly)	0.97% <small>TER includes 0.18% representing government levy,SECP fee and Sindh worker welfare Fund excluding reversal of WWF.</small>

Note: Contingent load shall commensurate with net loss incurred due to early redemption.



ASSET QUALITY (% OF TOTAL ASSETS)	
AAA	21.87%
AA+	59.40%
AA	18.16%
Other Receivables	0.57%

INVESTMENT OBJECTIVE
The investment objective of plan is to provide comparable market return to the Unit Holders at maturity by investing in primarily Shariah Compliant Fixed Income Securities.

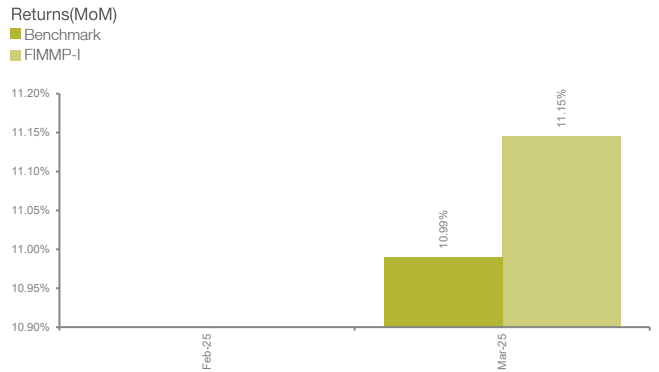
INVESTMENT COMMITTEE	
Mr. Nadir Rahman	Chief Executive Officer
Mr. Omer Bin Javaid	Deputy Chief Executive Officer
Mr. Muhammad Imran	Chief Investment Officer
Mr. Nafees Imtiaz Malik	Chief Innovation & Product Officer
Mr. Salman Muslim, FCA	Chief Financial Officer & Company Secretary
Mr. Syed Eunas Viqar	Chief Compliance & Risk Officer
Mr. Syed Shahid Iqbal	Head of Fixed Income
Mr. Mustajab Alam	Fund Manager
Ms. Sarah Rehman, CFA	Head of Research
Mr. Abdul Basit	Unit Head - Risk Management

FUND RETURNS		
(Annualized % p.a) Holding Period	FIMMP-IV	Benchmark
FY25 to Date	11.15%	10.99%
Month on Month	11.15%	10.99%
1 Year Trailing	N/A	N/A
Since Inception	11.15%	10.99%

Returns (%)	FY24	FY23	FY22	FY21	FY20
FIMMP-IV	-	-	-	-	-
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)	0.16
Minimum Expected Fixed/Promised/Committed Returns	11.15%



## Performance Review

Faysal Islamic Mustakil Munafa Fund (FIMMF-IV) posted a FY25 to date return of 11.15% (annualized) against the benchmark return of 10.99%. Most of the funds were held in Placements with Banks, NBFCs and DFIs (84.26%), Ijara Sukuk (0.00%). Allocations in Cash and Others stood at 15.17% and 0.57%, respectively.

## MUFAP's recommended format

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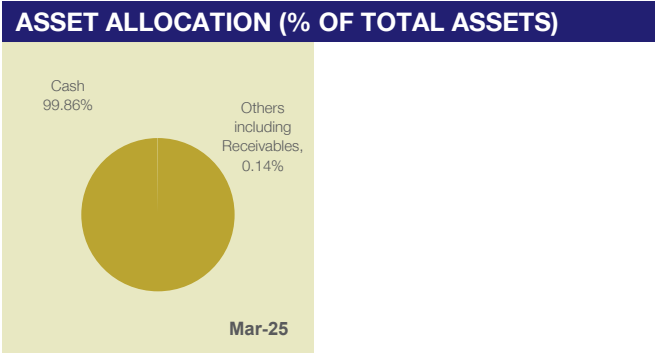


# Faysal Islamic Mehdood Muddat Plan-V

(UNDER FAYSAL ISLAMIC MUSTAKIL MUNAFA FUND)

FUND INFORMATION	
Fund Type	Open Ended
Category	Shariah Compliant Fixed Rate/ Return Scheme
Risk Profile	Moderate
Risk of Principal Erosion	Principal at Medium risk
Launch Date	March 27, 2025
Custodian/Trustee	CDC
Auditor	A.F. Ferguson & Co.
Management Fee	Upto 1.75% of Average Annual N.A. (Actual Rate of Management Fee Charged is 1.18%)
Selling and Marketing Expense	0.00%
Front/Back end Load	0.00%
Min Subscription	PKR 5,000
Benchmark	PKISRV rates on the last date of IOP with maturity period up to 12 months based on the duration of the Plan.
Stability Rating	Not Rated
Pricing Mechanism	Forward
Dealing Days	Monday-Friday
Cut-Off Timing	Monday to Friday 9:00 am to 4:00 pm
AMC Rating	AM1 (MS) September 10, 2024
NAV per Unit (PKR)	100.12
Net Assets (mn)	14,647
Net Assets(PKR mn) excluding FoF	14,647
Total Expense Ratio (Annualized)	0.32% <small>TER includes 0.06% representing government levy, SECP fee and Sindh worker welfare Fund excluding reversal of WWF.</small>
Total Expense Ratio (Monthly)	1.20% <small>TER includes 0.21% representing government levy, SECP fee and Sindh worker welfare Fund excluding reversal of WWF.</small>

Note: Contingent load shall commensurate with net loss incurred due to early redemption.



ASSET QUALITY (% OF TOTAL ASSETS)	
AA	99.86%
Other Receivables	0.14%

INVESTMENT OBJECTIVE
The investment objective of plan is to provide comparable market return to the Unit Holders at maturity by investing in primarily Shariah Compliant Fixed Income Securities.

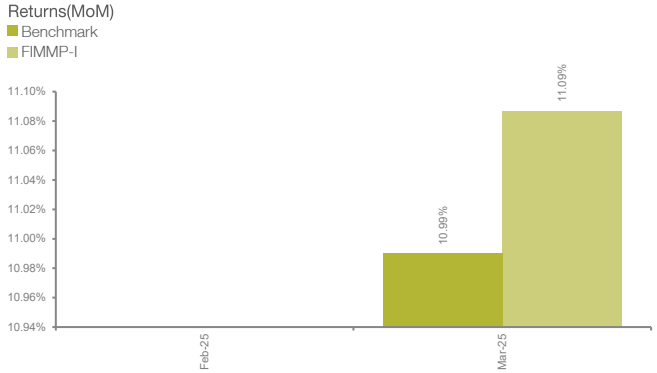
INVESTMENT COMMITTEE	
Mr. Nadir Rahman	Chief Executive Officer
Mr. Omer Bin Javaid	Deputy Chief Executive Officer
Mr. Muhammad Imran	Chief Investment Officer
Mr. Nafees Imtiaz Malik	Chief Innovation & Product Officer
Mr. Salman Muslim, FCA	Chief Financial Officer & Company Secretary
Mr. Syed Eunas Viqar	Chief Compliance & Risk Officer
Mr. Syed Shahid Iqbal	Head of Fixed Income
Mr. Mustajab Alam	Fund Manager
Ms. Sarah Rehman, CFA	Head of Research
Mr. Abdul Basit	Unit Head - Risk Management

FUND RETURNS		
(Annualized % p.a) Holding Period	FIMMP-V	Benchmark
FY25 to Date	11.09%	10.99%
Month on Month	11.09%	10.99%
1 Year Trailing	N/A	N/A
Since Inception	11.09%	10.99%

Returns (%)	FY24	FY23	FY22	FY21	FY20
FIMMP-V	-	-	-	-	-
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)	0.00
Minimum Expected Fixed/Promised/Committed Returns	11.10%



## Performance Review

Faysal Islamic Mustakil Munafa Fund (FIMMF-V) posted a FY25 to date return of 11.09% (annualized) against the benchmark return of 10.99%. Most of the funds were held in Placements with Banks, NBFCs and DFIs (0.00%), Ijara Sukuk (0.00%). Allocations in Cash and Others stood at 99.86% and 0.14%, respectively.

## MUFAP's recommended format

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# Faysal Islamic Asset Allocation Fund

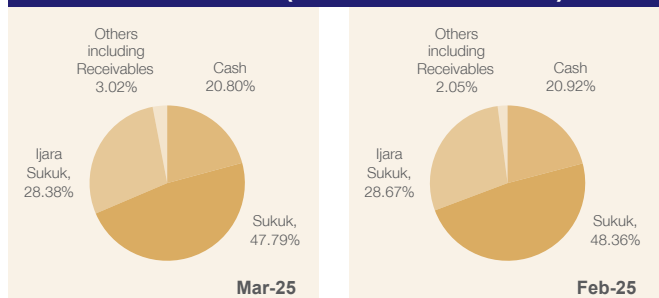
## FUND INFORMATION

Fund Type	Open Ended
Category	Shariah Compliant Asset Allocation Scheme
Stability Rating	3-Star (PACRA) February 28 ,2025
Risk Profile	High
Risk of Principal Erosion	Principal at high risk
Launch Date	September 9, 2015
Custodian/Trustee	CDC
Auditor	EY Ford Rhodes
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
Old Benchmark**	KMI - 30 Index/6M Deposit rate of A & above rated Islamic Banks.
New Benchmark**	Shariah Compliant Equity: KMI-30 Index, Shariah Compliant Money Market: 90% three (3) months PKISRV rates + 10% three (3) months average of the highest rates on savings account of three (3) AA rated scheduled Islamic Banks or Islamic Windows of Conventional Banks as selected by MUFAP, Shariah Compliant Income: 75% six (6) months PKISRV rates + 25% six (6) months average of the highest rates on savings account of three (3) AA rated scheduled Islamic Banks or Islamic Windows of Conventional Banks as selected by MUFAP based on the Fund's actual proportion in the Equity and Income / Money Market securities
Pricing Mechanism	Forward
Dealing Days	Monday - Friday
Cut-Off Timing	Mon to Thu 9:00 am to 3:30 pm, Fri 9:00 am to 4:30 pm
AMC Rating	AM1 (VIS) September 10, 2024
NAV Per Unit (PKR)	103.49
Net Assets (PKR mn)	886
Total Expense Ratio (Annualized)	0.53% TER includes 0.13% representing government levy, SECP fee and Sindh worker welfare Fund excluding reversal of WWF.
Total Expense Ratio (Monthly)	0.55% TER includes 0.13% representing government levy, SECP fee and Sindh worker welfare Fund excluding reversal of WWF.

\* Effective from January 7, 2020

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

## ASSET ALLOCATION (% OF TOTAL ASSETS)



## ASSET QUALITY (% OF TOTAL ASSETS)

Government Securities	28.38%
Government Guaranteed	11.46%
AA+	11.54%
AA	2.80%
AA-	2.59%
A+	19.62%
A	17.22%
A-	3.36%
Other Receivables	3.02%

## Details of Non-Compliant Investments

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 Food Product Ltd	Sukuk	22,564,778	8,767,814	13,796,964	1.56%	1.55%

## Performance Review

During the period under review, Faysal Islamic Asset Allocation Fund-I (FIAAF-I) posted an absolute FY25 to date return of 15.41% relative to its old benchmark of 6.97% (new benchmark: 6.77%). At the end of the period, exposure in Sukuk, Ijarah Sukuk, Cash and Others stood at 47.79%, 28.38%, 20.80% and 3.02% respectively. In the future, your fund will continue exploring Islamic investment avenues to provide competitive returns.

## MUFAP's recommended format

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## INVESTMENT OBJECTIVE

The objective of Faysal Islamic Asset Allocation Fund-I (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 Innovation & Product Officer
Mr. Salman Muslim, FCA	Chief Financial Officer & Company Secretary
Mr. Syed Eunas Viqar	Chief Compliance & Risk Officer
Mr. Syed Shahid Iqbal	Head of Fixed Income
Mr. Syed Noman Ahmed	Head of Equity
Ms. Sarah Rehman, CFA	Head of Research
Mr. Abdul Basit	Unit Head - Risk Management

## FUND RETURNS

(Absolute % p.a) Holding Period	FIAAF	Old Benchmark	New Benchmark
FY25 to Date	15.41%	6.97%	6.77%
Month on Month	0.72%	0.66%	0.87%
1 Year Trailing	21.24%	9.73%	10.38%
3 Year Trailing	66.62%	26.01%	26.77%
5 Year Trailing	97.60%	35.68%	36.49%
Since Inception	63.30%	55.71%	51.51%

Returns (%)	FY24	FY23	FY22	FY21	FY20
FIAAF	21.97%	15.17%	9.89%	8.33%	10.89%
Benchmark	10.11%	6.06%	3.34%	3.56%	4.48%

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)

Ghani Chemical Industries Limited - Sukuk	16-Jan-24	13.39%
Pakistan Energy Sukuk II (Power Holding Limited)	21-May-20	11.46%
Meezan Islamic Bank Limited - Sukuk - Tier I	24-Jun-20	10.12%
Crescent Steel & Allied Product Limited-Sukuk	11-Oct-22	3.36%
Bankislami Pakistan Limited - Tier II	1-May-20	2.81%
Dubai Islamic Bank Limited - Sukuk - Tier II	2-Dec-22	2.59%
Shakarganj Food Product Ltd	24-Jun-20	1.62%
K-Electric Limited - Sukuk	3-Aug-20	1.42%
Al-Baraka Bank Limited - Sukuk - Tier II	2-Apr-24	1.01%

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.

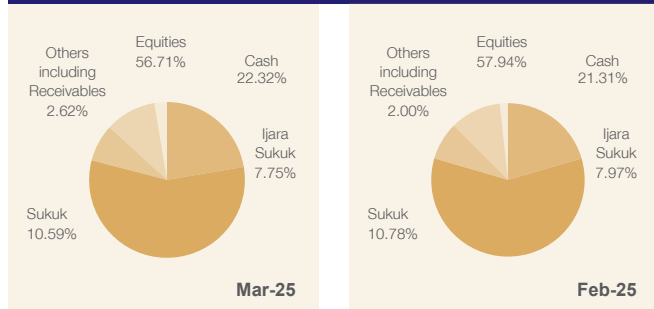
# Faysal Islamic Asset Allocation Fund-II

## FUND INFORMATION

Fund Type	Open Ended
Category	Shariah Compliant Asset Allocation Scheme
Stability Rating	Not Rated
Risk Profile	High
Risk of Principal Erosion	Principal at high risk
Launch Date	August 12, 2024
Custodian/Trustee	CDC
Auditor	EY Ford Rhodes
Management Fee	Upto 3% 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
Old Benchmark*	KMI - 30 Index/6M Deposit rate of A & above rated Islamic Banks.
New Benchmark*	Shariah Compliant Equity: KMI-30 Index, Shariah Compliant Money Market: 90% three (3) months PKISRV rates + 10% three (3) months average of the highest rates on savings account of three (3) AA rated scheduled Islamic Banks or Islamic Windows of Conventional Banks as selected by MUFAP, Shariah Compliant Income: 75% six (6) months PKISRV rates + 25% six (6) months average of the highest rates on savings account of three (3) AA rated scheduled Islamic Banks or Islamic Windows of Conventional Banks as selected by MUFAP based on the Fund's actual proportion in the Equity and Income / Money Market securities
Pricing Mechanism	Forward
Dealing Days	Monday - Friday
Cut-Off Timing	Mon to Thu 9:00 am to 3:30 pm, Fri 9:00 am to 4:30 pm
AMC Rating	AM1 (VIS) September 10, 2024
NAV Per Unit (PKR)	136.50
Net Assets (PKR mn)	1,879
Total Expense Ratio (Annualized)	2.68% TER includes 0.41% representing government levy, SECP fee and Sindh worker welfare Fund excluding reversal of WWF.
Total Expense Ratio (Monthly)	2.94% TER includes 0.46% representing government levy, SECP fee and Sindh worker welfare Fund excluding reversal of WWF.

\* Weighted Average Daily Return of KMI-30 Index & 6M Deposit Rate of A & above rated Islamic Banks or Islamic windows of Scheduled Commercial Banks

## ASSET ALLOCATION (% OF TOTAL ASSETS)



**Breach Disclaimer:** 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 specified time of the breach of limits.

## Disclosure- Breach of Investment

Fund Name	Name of Investment	Current Status	Required %
Faysal Islamic Asset Allocation Fund-II	GLAXO - Glaxosmithkline (Pak) Ltd - Share	15.53%	15%

## Performance Review

During the period under review, Faysal Islamic Asset Allocation Fund-II (FIAAF-II) posted an absolute FY25 to date return of 36.50% relative to its old benchmark of 25.43% (new benchmark: 29.15%). At the end of the period, exposure in Equities, Cash, Sukuk, Ijara Sukuk and Others stood at 56.71%, 22.32%, 10.59%, 7.75% and 2.62%, respectively. In the future, your fund will continue exploring Islamic investment avenues to provide competitive returns.

## MUFAP's recommended format

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## INVESTMENT OBJECTIVE

The objective of Faysal Islamic Asset Allocation Fund (FIAAF-II) 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 Innovation & Product Officer
Mr. Salman Muslim, FCA	Chief Financial Officer & Company Secretary
Mr. Syed Eunas Viqar	Chief Compliance & Risk Officer
Mr. Syed Shahid Iqbal	Head of Fixed Income
Mr. Syed Noman Ahmed	Head of Equity
Ms. Sarah Rehman, CFA	Head of Research
Mr. Abdul Basit	Unit Head - Risk Management

## FUND RETURNS

(Absolute % p.a) Holding Period	FIAAF-II	Old Benchmark	New Benchmark
FY25 to Date	36.50%	25.43%	29.15%
Month on Month	4.45%	4.66%	0.75%
1 Year Trailing	N/A	N/A	N/A
Since Inception	36.50%	19.59%	51.51%

Returns (%)	FY24	FY23	FY22	FY21	FY20
FIAAF-II	-	-	-	-	-
Benchmark	-	-	-	-	-

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)

Glaxosmithkline Pakistan Limited	15.46%
Pakistan State Oil Company Limited	7.24%
Agp Limited	6.04%
Attock Refinery Limited	5.83%
Fauji Cement Company Limited	5.11%
Haleon Pakistan Limited	4.80%
Maple Leaf Cement Factory Limited	4.24%
Lucky Cement Company Limited	3.96%
Pakistan Petroleum Limited	1.70%
Abbot Laboratories Pakistan Ltd	1.26%

## TOP PORTFOLIO HOLDINGS (% OF TOTAL ASSETS)

Al-Karam Textile Mills - ST Sukuk	14-Oct-24	10.59%
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## SECTOR ALLOCATIONS (% OF TOTAL ASSETS)

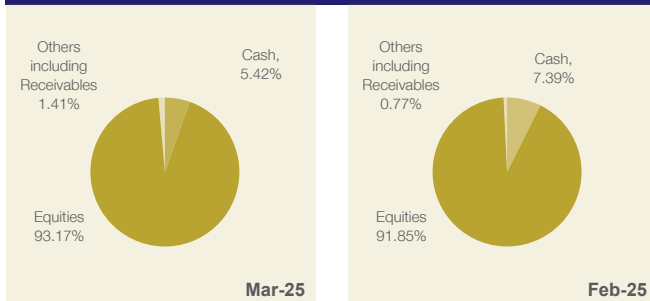
	Mar-25
Pharmaceuticals	27.56%
Cement	13.31%
Oil & Gas Marketing Companies	7.24%
Refinery	5.83%
Oil & Gas Exploration Companies	1.70%
Other Sectors	1.07%

# Faysal Islamic Stock Fund

## FUND INFORMATION

Fund Type	Open Ended
Category	Shariah Compliant Equity Scheme
Stability Rating	Not Rated
Risk Profile	High
Risk of Principal Erosion	Principal at high risk
Launch Date	July 24, 2020
Custodian/Trustee	CDC
Auditor	A. F. Ferguson & Co.
Management Fee *	Upto 3% of Average Annual N.A. (Actual Rate of Management Fee Charged is 2.00%)
Selling and Marketing Expenses	0.00%
Front End Load	Up to 3% of NAV
Back End Load	Nil
Min Subscription	PKR 5,000
Old Benchmark	KMI 30 Index
New Benchmark	KMI 30 Index
Pricing Mechanism	Forward
Dealing Days	Monday - Friday
Cut-Off Timing	Mon to Thu 9:00 am to 3:30 pm, Fri 9:00 am to 4:30 pm
AMC Rating	AM1 (VIS) September 10, 2024
NAV Per Unit (PKR)	142.78
Net Assets (PKR mn)	545
Net Assets(PKR mn) excluding FoF	545
Total Expense Ratio (Annualized)	4.61% <small>TER includes 0.62% representing government levy, SECP fee and Sindh worker welfare Fund excluding reversal of WWF.</small>
Total Expense Ratio (Monthly)	4.81% <small>TER includes 0.62% representing government levy, SECP fee and Sindh worker welfare Fund excluding reversal of WWF.</small>

## ASSET ALLOCATION (% OF TOTAL ASSETS)



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

## 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 Innovation & Product Officer
Mr. Salman Muslim, FCA	Chief Financial Officer & Company Secretary
Mr. Syed Eunas Viqar	Chief Compliance & Risk Officer
Mr. Syed Noman Ahmed	Head of Equity
Ms. Sarah Rehman, CFA	Head of Research
Mr. Abdul Basit	Unit Head - Risk Management

## FUND RETURNS

(Absolute % p.a) Holding Period	FISF	Old Benchmark	New Benchmark
FY25 to Date	52.12%	44.49%	44.49%
Month on Month	7.12%	7.89%	7.89%
1 Year Trailing	76.35%	62.96%	62.96%
3 Year Trailing	106.02%	151.12%	49.14%
Since Inception	149.00%	243.66%	110.05%

Avg. Peer Group Return for Mar 2025 was 7.33%.

Returns (%)	FY24	FY23	FY22	FY21	FY20
FISF	70.24%	-10.97%	-23.25%	40.73%	-
Benchmark	78.70%	2.88%	-10.25%	27.81%	-

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.

Avg. Peer Group Return for Mar 2025 was 7.33%.

Leverage	Nil
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## TOP PORTFOLIO HOLDINGS (% OF TOTAL ASSETS)

Oil & Gas Development Company Limited	10.53%
Pakistan Petroleum Limited	10.02%
Lucky Cement Company Limited	7.02%
Pakistan State Oil Company Limited	6.28%
Fauji Cement Company Limited	4.54%
The Hub Power Company Limited	4.20%
Glaxosmithkline Pakistan Limited	3.97%
Engro Holdings Limited	3.75%
Maple Leaf Cement Factory Limited	3.48%
Systems Limited	2.96%

## SECTOR ALLOCATIONS (% OF TOTAL ASSETS)

	Mar-25
Oil & Gas Exploration Companies	20.56%
Cement	20.19%
Pharmaceuticals	13.98%
Oil & Gas Marketing Companies	8.43%
Power Generation & Distribution	4.20%
Others Sectors	25.81%

## Performance Review

During the period under review, the fund posted an absolute FY25 to date return of 52.12% against its old benchmark return of 44.49% (new benchmark: 44.49%). The funds' exposure in Equities, Cash and Others stood at 93.17%, 5.42% and 1.41% of assets, respectively. During this period, an overweight stance relative to the KMI-30 index was taken in the Pharmaceuticals and Cement sector, whereas an underweight stance was taken in the remaining sectors.

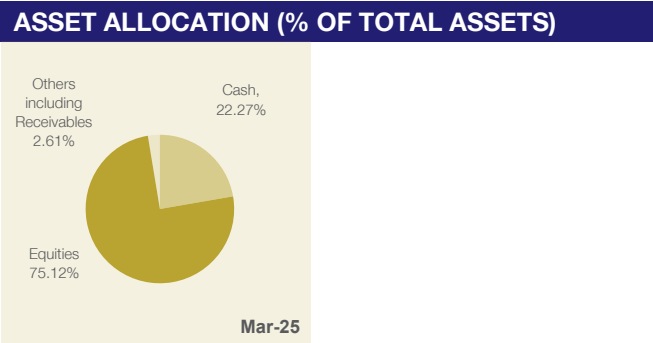
## MUFAP's recommended format

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# Faysal Islamic Stock Fund II

FUND INFORMATION	
Fund Type	Open Ended
Category	Shariah Compliant Equity Scheme
Stability Rating	Not Rated
Risk Profile	High
Risk of Principal Erosion	Principal at high risk
Launch Date	March 10, 2025
Custodian/Trustee	CDC
Auditor	A. F. Ferguson & Co.
Management Fee *	Upto 3% 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
Old Benchmark	KMI 30 Index
New Benchmark	KMI 30 Index
Pricing Mechanism	Forward
Dealing Days	Monday - Friday
Cut-Off Timing	Mon to Thu 9:00 am to 3:30 pm, Fri 9:00 am to 4:30 pm
AMC Rating	AM1 (VIS) September 10, 2024
NAV Per Unit (PKR)	101.71
Net Assets (PKR mn)	153
Net Assets(PKR mn) excluding FoF	153
Total Expense Ratio (Annualized)	1.42% <small>TER includes 0.27% representing government levy,SECP fee and Sindh worker welfare Fund excluding reversal of WWF.</small>
Total Expense Ratio (Monthly)	3.00% <small>TER includes 0.56% representing government levy,SECP fee and Sindh worker welfare Fund excluding reversal of WWF.</small>



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 Innovation & Product Officer
Mr. Salman Muslim, FCA	Chief Financial Officer & Company Secretary
Mr. Syed Eunas Viqar	Chief Compliance & Risk Officer
Mr. Syed Noman Ahmed	Head of Equity
Ms. Sarah Rehman, CFA	Head of Research
Mr. Abdul Basit	Unit Head - Risk Management

FUND RETURNS		
(Absolute % p.a) Holding Period	FISF-II	Benchmark
FY25 to Date	1.71%	6.37%
Month on Month	1.71%	6.37%
1 Year Trailing	N/A	N/A
Since Inception	1.71%	6.37%

Avg. Peer Group Return for Mar 2025 was 7.33%.

Returns (%)	FY24	FY23	FY22	FY21	FY20
FISF-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.  
Avg. Peer Group Return for Mar 2025 was 7.33%.

Leverage	Nil
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TOP PORTFOLIO HOLDINGS (% OF TOTAL ASSETS)	
Meezan Bank Limited	11.39%
The Hub Power Company Limited	9.80%
Engro Fertilizers Limited	9.21%
Oil & Gas Development Company Limited	7.88%
Fauji Fertilizer Company Limited	6.74%
Al-Ghazi Tractors Limited	5.18%
Engro Holdings Limited	4.33%
Fauji Cement Company Limited	3.56%
Dolmen City Reit	3.10%
Sazgar Engineering Works Limited	2.74%

SECTOR ALLOCATIONS (% OF TOTAL ASSETS)	
	Mar-25
Fertilizer	15.95%
Banks	12.90%
Power Generation & Distribution	9.80%
Automobile Assembler	7.93%
Oil & Gas Exploration Companies	7.88%
Others Sectors	20.66%

## Performance Review

During the period under review, the fund posted an absolute FY25 to date return of 1.71% against its (Benchmark: 6.37%). The funds' exposure in Equities, Cash and Others stood at 75.12%, 22.27% and 2.61% of assets, respectively. During this period, an overweight stance relative to the KMI-30 index was taken in the Pharmaceuticals and Cement sector, whereas an underweight stance was taken in the remaining sectors.

## MUFAP's recommended format

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# Faysal Khushal Mustakbil Fund

## Summary:

General Information	
CIS Name	Faysal Khushal Mustaqbil Fund
Date of Launch/IOP	10-Jan-25
Total Number of Investment Plans (Active & Matured)	3
Cumulative Net Assets (CIS) (mn)	161
Risk Profile of FNNWSP	Low-Moderate
Risk Profile of FBWSP	Medium
Risk Profile of FUWSP	High

FNNWSP Level Expense Breakdown	
Audit Fee	0.86%
Shariah Advisory Fee	0.11%
Rating Fee	0.00%
Formation Cost Amortization	0.08%
Other Expenses	0.00%

FBWSP Level Expense Breakdown	
Audit Fee	0.65%
Shariah Advisory Fee	0.08%
Rating Fee	0.00%
Formation Cost Amortization	0.06%
Other Expenses	0.00%

FUWSP Level Expense Breakdown	
Audit Fee	0.80%
Shariah Advisory Fee	0.10%
Rating Fee	0.00%
Formation Cost Amortization	0.07%
Other Expenses	0.00%

Investment Plans Overview					
Investment Plan Name	Date of Launch	Maturity Date	Risk Profile	Net Assets (mn)	Status (Active/Matured)
Faysal Nu'umah Women Savers Plan	10-Jan-25	Perpetual	Low-Moderate	47	Active
Faysal Barak'ah Women Savers Plan	10-Jan-25	Perpetual	Medium	63	Active
Faysal Ujala Women Savers Plan	10-Jan-25	Perpetual	High	51	Active

### MUFAP's recommended format

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# Faysal Nu'umah Women Savers Plan

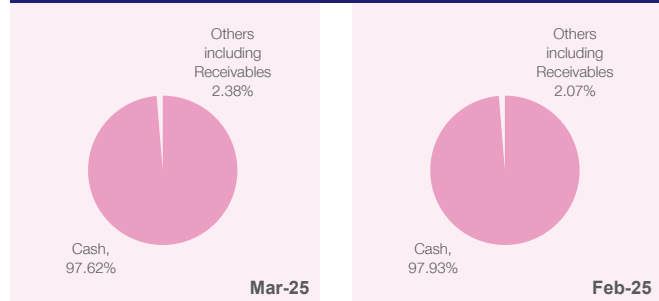
(UNDER FAYSAL KHUSHAL MUSTAKBIL FUND)

## FUND INFORMATION

Fund Type	Open Ended
Category	Shariah Compliant Asset Allocation Fund of Funds Scheme
Stability Rating	Not Rated
Risk Profile	Low - Moderate
Risk of Principal Erosion	Principal at Low to Moderate risk
Launch Date	January 10, 2025
Custodian/Trustee	CDC
Auditor	A. F. Ferguson & Co.
Management Fee*	2.00% per annum of average daily Net Assets. (Actual Rate of Management Fee Charged is 1.00%)
Selling and Marketing Expenses	0.00%
Front End Load	Up to 3% of NAV
Back End Load	Nil
Min Subscription	PKR 5,000
Benchmark	6 months average deposit rates of three (3) A rated Scheduled Islamic Banks or Islamic windows of Conventional Banks as selected by MUFAP, Six (6) months PKISRV rates and three (3) months average deposit rates of three (3) AA rated Islamic Banks or Islamic windows of conventional banks as selected by MUFAP based on the actual proportion of investment in Shariah Compliant Income, Sovereign Income and Money Market scheme made by the Investment Plan.
Pricing Mechanism	Forward
Dealing Days	Monday - Friday
Cut-Off Timing	Mon to Thu 9:00 am to 3:30 pm, Fri 9:00 am to 4:30 pm
AMC Rating	AM1 (VIS) September 10, 2024
NAV Per Unit (PKR)	101.38
Net Assets (PKR mn)	47
Total Expense Ratio (Annualized)	0.88% <small>TER includes 0.11% representing government levy, SECP fee and Sindh worker welfare Fund excluding reversal of WWF.</small>
Total Expense Ratio (Monthly)	2.35% <small>TER includes 0.24% 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.

## ASSET ALLOCATION (% OF TOTAL ASSETS)



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

## Non-Compliance Disclaimer:

Name of Plan	Required Net Assets	Net Assets as of March-2025
Faysal Nu'umah Women Savers Plan	Rs. 50,000,000	47,101,580

**Non-Compliance Disclaimer:** Faysal Nu'umah Women Savers Plan holds above mentioned non-compliant investment. Before making any investment decision, investors should review this document and latest Financial Statements.

## INVESTMENT OBJECTIVE

The Faysal Nu'umah Women Savers Plan (FNWSP) is a Shariah Compliant Investment Plan under the Faysal Khushal Mustaqbil Fund with an objective to primarily target women and aims to provide stable returns by investing in permissible shariah compliant Collective Investment Schemes.

## 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 Innovation & Product Officer
Mr. Salman Muslim, FCA	Chief Financial Officer & Company Secretary
Mr. Syed Eunus Viqar	Chief Compliance & Risk Officer
Mr. Syed Shahid Iqbal	Head of Fixed Income
Mr. Syed Noman Ahmed	Head of Equity
Ms. Sarah Rehman, CFA	Head of Research
Mr. Abdul Basit	Unit Head - Risk Management

## FUND RETURNS

(Absolute % p.a) Holding Period	FUWSP	Benchmark
FY25 to Date	1.38%	2.54%
Month on Month	0.48%	0.85%
1 Year Trailing	N/A	N/A
Since Inception	1.38%	2.54%

Returns (%)	FY24	FY23	FY22	FY21	FY20
FUWSP	-	-	-	-	-
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
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## Performance Review

Faysal Nu'umah Women Savers Plan yielded an absolute return in FY25TD of 1.38% relative to its benchmark yield of 2.54%. The management remained invested in Cash (97.62%) and Others including receivables (1.38%). Fund management will allocate funds to different low-moderate risk avenues as we advance.

## MUFAP's recommended format

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# Faysal Barak'ah Women Savers Plan

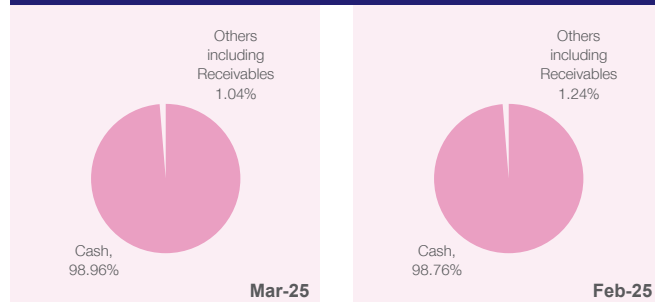
(UNDER FAYSAL KHUSHAL MUSTAKBIL FUND)

## FUND INFORMATION

Fund Type	Open Ended
Category	Shariah Compliant Asset Allocation Fund of Funds Scheme
Stability Rating	Not Rated
Risk Profile	Medium
Risk of Principal Erosion	Principal at Medium Risk
Launch Date	January 10, 2025
Custodian/Trustee	CDC
Auditor	A. F. Ferguson & Co.
Management Fee*	2.00% per annum of average daily Net Assets. (Actual Rate of Management Fee Charged is 1.00%)
Selling and Marketing Expenses	0.00%
Front End Load	Up to 3% of NAV
Back End Load	Nil
Min Subscription	PKR 5,000
Benchmark	KMI-30 Index, Three (3) months PKISRV rates and Six (6) months PKISRV rates of Three (3) AA rated Scheduled Islamic Banks or Islamic window of conventional banks as selected by MUFAP based on the actual proportion of investment in Shariah Compliant Equity/Asset Allocation, Shariah compliant Sovereign Income, Shariah compliant Money Market Scheme made by the investment plan.
Pricing Mechanism	Forward
Dealing Days	Monday - Friday
Cut-Off Timing	Mon to Thu 9:00 am to 3:30 pm, Fri 9:00 am to 4:30 pm
AMC Rating	AM1 (VIS) September 10, 2024
NAV Per Unit (PKR)	101.36
Net Assets (PKR mn)	63
Total Expense Ratio (Annualized)	1.01% <small>TER includes 0.10% representing government levy, SECP fee and Sindh worker welfare Fund excluding reversal of WWF.</small>
Total Expense Ratio (Monthly)	2.20% <small>TER includes 0.24% 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.

## ASSET ALLOCATION (% OF TOTAL ASSETS)



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

## INVESTMENT OBJECTIVE

The Faysal Barak'ah Women Savers Plan (FBWSP) is a Shariah Compliant Investment Plan under the Faysal Khushal Mustaqbil Fund with an objective to primarily target women and aims to provide a mix of capital appreciation and stable returns by investing in permissible shariah compliant Collective Investment Schemes.

## 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 Innovation & Product Officer
Mr. Salman Muslim, FCA	Chief Financial Officer & Company Secretary
Mr. Syed Eunas Viqar	Chief Compliance & Risk Officer
Mr. Syed Shahid Iqbal	Head of Fixed Income
Mr. Syed Noman Ahmed	Head of Equity
Ms. Sarah Rehman, CFA	Head of Research
Mr. Abdul Basit	Unit Head - Risk Management

## FUND RETURNS

(Absolute % p.a) Holding Period	FBWSP	Benchmark
FY25 to Date	1.36%	2.54%
Month on Month	0.50%	0.85%
1 Year Trailing	N/A	N/A
Since Inception	1.36%	2.54%

Returns (%)	FY24	FY23	FY22	FY21	FY20
FBWSP	-	-	-	-	-
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
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## Performance Review

Faysal Barak'ah Women Savers Plan yielded an absolute return in FY25TD of 1.36% relative to its benchmark yield of 2.54%. The management remained invested in Cash (98.96%) and Others including receivables (1.04%). Fund management will allocate funds to different medium risk avenues as we advance.

## MUFAP's recommended format

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# Faysal Ujala Women Savers Plan

(UNDER FAYSAL KHUSHAL MUSTAKBIL FUND)

## FUND INFORMATION

Fund Type	Open Ended
Category	Shariah Compliant Asset Allocation Fund of Funds Scheme
Stability Rating	Not Rated
Risk Profile	High
Risk of Principal Erosion	Principal at High Risk
Launch Date	January 10, 2025
Custodian/Trustee	CDC
Auditor	A. F. Ferguson & Co.
Management Fee*	2.00% per annum of average daily Net Assets. (Actual Rate of Management Fee Charged is 1.00%)
Selling and Marketing Expenses	0.00%
Front End Load	Up to 3% of NAV
Back End Load	Nil
Min Subscription	PKR 5,000
Benchmark	KMI-30 Index, Three (3) months PKISRV rates and Six (6) months PKISRV rates of Three (3) AA rated Scheduled Islamic Banks or Islamic window of conventional banks as selected by MUFAP based on the actual proportion of investment in Shariah Compliant Equity/Asset Allocation, Shariah compliant Sovereign Income, Shariah compliant Income, Shariah compliant Money Market Scheme made by the investment plan.
Pricing Mechanism	Forward
Dealing Days	Monday - Friday
Cut-Off Timing	Mon to Thu 9:00 am to 3:30 pm, Fri 9:00 am to 4:30 pm
AMC Rating	AM1 (VIS) September 10, 2024
NAV Per Unit (PKR)	101.30
Net Assets (PKR mn)	51
Total Expense Ratio (Annualized)	1.16% TER includes 0.11% representing government levy, SECP fee and Sindh worker welfare Fund excluding reversal of WWF.
Total Expense Ratio (Monthly)	2.48% TER includes 0.24% representing government levy, SECP fee and Sindh worker welfare Fund excluding reversal of WWF.

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

## INVESTMENT OBJECTIVE

The Faysal Ujala Women Savers Plan (FUWSP) is a Shariah Compliant Investment Plan under Faysal Khushal Mustaqbil Fund with an objective to primarily target women and aims to achieve capital appreciation by investing in permissible shariah compliant Collective Investment Schemes.

## 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 Innovation & Product Officer
Mr. Salman Muslim, FCA	Chief Financial Officer & Company Secretary
Mr. Syed Eunus Viqar	Chief Compliance & Risk Officer
Mr. Syed Shahid Iqbal	Head of Fixed Income
Mr. Syed Noman Ahmed	Head of Equity
Ms. Sarah Rehman, CFA	Head of Research
Mr. Abdul Basit	Unit Head - Risk Management

## FUND RETURNS

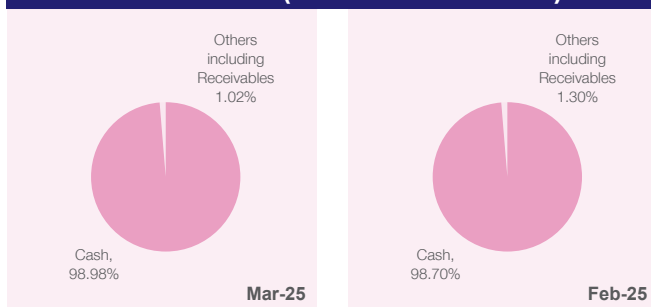
(Absolute % p.a) Holding Period	FUWSP	Benchmark
FY25 to Date	1.30%	2.54%
Month on Month	0.48%	0.85%
1 Year Trailing	N/A	N/A
Since Inception	1.30%	2.54%

Returns (%)	FY24	FY23	FY22	FY21	FY20
FUWSP	-	-	-	-	-
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
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## ASSET ALLOCATION (% OF TOTAL ASSETS)



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

## Performance Review

Faysal Ujala Women Savers Plan yielded an absolute return in FY25TD of 1.30% relative to its benchmark yield of 2.54%. The management remained invested in Cash (98.98%) and Others including receivables (1.02%). Fund management will allocate funds in different high-risk avenues as we advance.

## MUFAP's recommended format

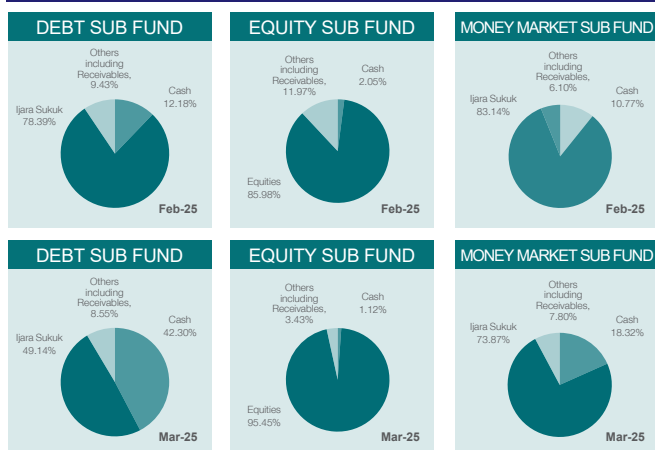
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# Faysal Islamic Pension Fund

## FUND INFORMATION

Fund Type	Open Ended
Category	Shariah Compliant Voluntary Pension Scheme
Risk Profile	Low to High (As per Allocation Scheme)
Risk of Principal Erosion	Investor Dependent
Launch Date	October 5, 2021
Custodian/Trustee	CDC
Auditor	EY FORD RHODES
Management Fee ** Debt	Upto 1.5% of Average Annual N.A. (Actual Rate of Management Fee Charged is 0.51%)
Management Fee ** Money market	Upto 1.5% of Average Annual N.A. (Actual Rate of Management Fee Charged is 0.61%)
Management Fee ** Equity	Upto 1.5% 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 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 to Thu 9:00 am to 3:30 pm, Fri 9:00 am to 4:30 pm
AMC Rating	AM1 (VIS) September 10, 2024
NAV per Unit (PKR) Debt Sub fund	163.33
Net Assets (mn) Debt Sub fund	114
NAV per Unit (PKR) Equity Sub fund	272.26
Net Assets (mn) Equity Sub fund	109
NAV per Unit (PKR) Money market Sub fund	167.30
Net Assets (mn) Money market Sub fund	343
Total Expense Ratio Debt sub fund (Annualized)	1.03% TER includes 0.09% representing government levy, SECP fee and Sindh worker welfare Fund excluding reversal of WWF.
Total Expense Ratio Debt sub fund (Monthly)	1.27% TER includes 0.14% representing government levy, SECP fee and Sindh worker welfare Fund excluding reversal of WWF.
Total Expense Ratio Equity sub fund (Annualized)	2.79% TER includes 0.30% representing government levy, SECP fee and Sindh worker welfare Fund excluding reversal of WWF.
Total Expense Ratio Equity sub fund (Monthly)	3.23% TER includes 0.39% representing government levy, SECP fee and Sindh worker welfare Fund excluding reversal of WWF.
Total Expense Ratio Money Market sub fund (Annualized)	0.71% TER includes 0.08% representing government levy, SECP fee and Sindh worker welfare Fund excluding reversal of WWF.
Total Expense Ratio Money Market sub fund (Monthly)	1.08% TER includes 0.15% 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 Innovation & Product Officer
Mr. Salman Muslim, FCA	Chief Financial Officer & Company Secretary
Mr. Syed Eunas Viqar	Chief Compliance & Risk Officer
Mr. Syed Noman Ahmed	Head of Equity
Ms. Sarah Rehman, CFA	Head of Research
Mr. Abdul Basit	Unit Head - Risk Management

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

(Annualized % p.a) Holding Period	FIPF
FY25 to Date	15.61%
Month on Month	3.53%
1 year Trailing	17.19%
Since Inception *	14.49%

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

(Absolute % p.a) Holding Period	FIPF
FY25 to Date	56.95%
Month on Month	8.84%
1 year Trailing	81.96%
Since Inception	172.26%

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

(Annualized % p.a) Holding Period	FIPF
FY25 to Date	16.48%
Month on Month	5.98%
1 year Trailing	17.99%
Since Inception *	15.24%

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 )	1.47	WAM - MMSF (Days)	283

## TOP PORTFOLIO HOLDINGS (% OF TOTAL ASSETS)

Pakistan Petroleum Limited	10.57%
Oil & Gas Development Company Limited	9.70%
Lucky Cement Company Limited	7.40%
Fauji Cement Company Limited	5.57%
Engro Fertilizers Limited	5.05%
Engro Holdings Limited	4.98%
Pakistan State Oil Company Limited	4.73%
The Hub Power Company Limited	4.47%
Systems Limited	4.05%
Maple Leaf Cement Factory Limited	3.95%

## SECTOR ALLOCATIONS (% OF TOTAL ASSETS)

Cement	21.11%
Oil & Gas Exploration Companies	20.26%
Pharmaceuticals	11.30%
Oil & Gas Marketing Companies	6.81%
Fertilizer	5.05%
Other Sectors	30.93%

## Performance Review

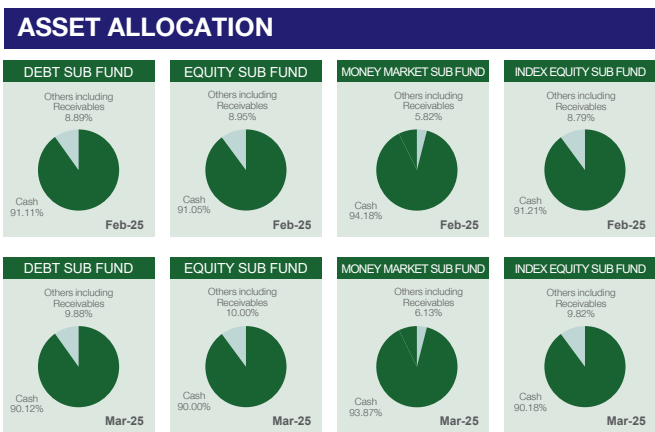
In FY25 to date, Faysal Islamic Pension Debt Sub Fund posted an annualized return of 15.61%. Faysal Islamic Pension Debt Sub Fund allocations stood in Ijara Sukuk (49.14%), Cash (42.30%) and Other Receivables (8.55%). Faysal Islamic Pension Money Market Sub Fund posted an annualized return of 16.48%. Faysal Islamic Pension Money Market Sub Fund allocations stood in Ijara Sukuk (73.87%), Cash (18.32%), and Other Receivables (7.80%). Faysal Islamic Pension Equity Sub Fund posted an absolute return of 56.95%. Faysal Islamic Pension Equity Sub Fund remained 95.46% invested in Equities, 1.12% in Cash and 3.43% 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	Low to High (As per Allocation Scheme)
Risk of Principal Erosion	Investor Dependent
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** Index Equity	Upto 2.00% of Average Annual N.A. (Actual Rate of Management Fee Charged is 1.75%)
Management Fee** Equity	Upto 1.25% of Average Annual N.A. (Actual Rate of Management Fee Charged is 0.75%)
Selling and Marketing Expense	0.00%
Front/Back end Load	0.00%
Min Subscription	Initial = Rs. 1,000/- Subsequent = Rs. 500/-
Pricing Mechanism	Forward
Dealing Days	Monday - Friday
Cut-Off Timing	Mon to Thu 9:00 am to 3:30 pm, Fri 9:00 am to 4:30 pm
AMC Rating	AM1 (VIS) September 10, 2024
NAV per Unit (PKR) Debt Sub fund	121.96
Net Assets (mn) Debt Sub fund	0.61
NAV per Unit (PKR) Equity Sub fund	121.45
Net Assets (mn) Equity Sub fund	0.61
NAV per Unit (PKR) Money market Sub fund	120.74
Net Assets (mn) Money market Sub fund	37.87
NAV per Unit (PKR) Index equity Sub fund	122.51
Net Assets (mn) Index equity Sub fund	0.61
Total Expense Ratio Debt Sub fund (Annualized)	1.84% TER includes 0.00% representing government levy; SECP fee and Sindh worker welfare Fund excluding reversal of WWF.
Total Expense Ratio Debt Sub fund (Monthly)	1.74% TER includes 0.00% representing government levy; SECP fee and Sindh worker welfare Fund excluding reversal of WWF.
Total Expense Ratio Equity sub fund (Annualized)	2.88% TER includes 0.01% representing government levy; SECP fee and Sindh worker welfare Fund excluding reversal of WWF.
Total Expense Ratio Equity sub fund (Monthly)	2.75% TER includes 0.00% representing government levy; SECP fee and Sindh worker welfare Fund excluding reversal of WWF.
Total Expense Ratio Money Market sub fund (Annualized)	1.28% TER includes 0.05% representing government levy; SECP fee and Sindh worker welfare Fund excluding reversal of WWF.
Total Expense Ratio Money Market sub fund (Monthly)	1.27% TER includes 0.04% representing government levy; SECP fee and Sindh worker welfare Fund excluding reversal of WWF.
Total Expense Ratio Index Equity sub fund (Annualized)	2.19% TER includes 0.01% representing government levy; SECP fee and Sindh worker welfare Fund excluding reversal of WWF.
Total Expense Ratio Index Equity sub fund (Monthly)	1.99% TER includes 0.00% representing government levy; SECP fee and Sindh worker welfare Fund excluding reversal of WWF.



## Performance Review

In FY25 to date, Faysal Islamic KPK Government Pension Debt Sub Fund posted an annualized return of 14.07%. Faysal Islamic KPK Government Debt Sub Fund allocations stood in Cash (90.12%) and Other Receivables (9.88%). Faysal Islamic KPK Government Pension Money Market Sub Fund posted an annualized return of 13.00%. Faysal Islamic KPK Government Pension Money Market Sub Fund allocations stood in Cash (93.87%) and Other Receivables (6.13%). Faysal Islamic KPK Government Pension Equity Sub Fund posted an absolute return of 10.40%, with allocations in Cash (90.00%) and Other Receivables (10.00%). Faysal Islamic KPK Government Pension Index Equity Sub Fund posted an absolute return of 10.98%, with allocations in Cash (90.18%) and Others (9.82%).

### MUFAP's recommended format

**Disclaimer:** This publication is for informational purposes only and nothing herein should be construed as a solicitation, recommendation or an offer to buy or sell any fund. All investments in mutual funds are subject to market risks. The NAV based prices of units and any dividends/returns thereon are dependent on forces and factors affecting the capital markets. These may go up or down based on market conditions. Past performance is not necessarily indicative of future results. Please read the Offering Document to understand the Investment policies and the risks involved. All our operations have been approved by our Shari'ah Advisor Mufti Abdul Zahid Farooqi whose registration number is (SECP/IFD/SA/012).

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 Innovation & Product Officer
Mr. Salman Muslim, FCA	Chief Financial Officer & Company Secretary
Mr. Syed Eunas Viqar	Chief Compliance & Risk Officer
Mr. Syed Noman Ahmed	Head of Equity
Ms. Sarah Rehman, CFA	Head of Research
Mr. Abdul Basit	Unit Head - Risk Management

FUND RETURNS ( % p.a ) Debt Sub Fund	
(Annualized % p.a) Holding Period	FIKPKGEPPF
FY25 to Date	14.07%
Month on Month	11.61%
1 year Trailing	15.71%
Since Inception *	17.85%

FUND RETURNS ( % p.a ) Equity Sub Fund	
(Absolute % p.a) Holding Period	FIKPKGEPPF
FY25 to Date	10.40%
Month on Month	0.96%
1 year Trailing	15.51%
Since Inception	21.45%

FUND RETURNS ( % p.a ) Money Market Sub Fund	
(Annualized % p.a) Holding Period	FIKPKGEPPF
FY25 to Date	13.00%
Month on Month	8.29%
1 year Trailing	15.14%
Since Inception *	16.98%

FUND RETURNS ( % p.a ) Index Equity Sub Fund	
(Absolute % p.a) Holding Period	FIKPKGEPPF
FY25 to Date	10.98%
Month on Month	1.02%
1 year Trailing	16.24%
Since Inception *	22.51%

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)	0.00	WAM - MMSF (Days)	0.00



### Since Inception Historical Returns (Annualized)

#### Shariah Compliant

Funds	FY14	FY15	FY16	FY17	FY18	FY19	FY20	FY21	FY22	FY23	FY24
Faysal Halal Amdani Fund Benchmark	- -	- -	- -	- -	- -	- -	11.78% 5.36%	6.78% 3.41%	10.12% 3.67%	17.00% 6.23%	21.79% 10.28%
Faysal Islamic Cash Fund Benchmark	- -	- -	- -	- -	- -	- -	- -	6.95% 3.38%	10.18% 3.67%	17.43% 6.23%	22.31% 10.28%
Faysal Islamic Savings Growth Fund* Benchmark	7.65% 6.92%	8.22% 6.61%	5.50% 4.68%	5.30% 3.11%	4.42% 2.44%	7.85% 3.69%	10.69% 6.33%	6.75% 3.56%	8.50% 3.34%	14.32% 6.06%	16.68% 10.10%
Faysal Islamic Special Income Plan-I Benchmark	- -	- -	- -	- -	- -	- -	- -	- -	13.14% 4.00%	22.25% 6.06%	19.58% 10.10%
Faysal Islamic Special Income Plan-III Benchmark	- -	- -	- -	- -	- -	- -	- -	- -	- -	- -	20.86% 11.11%
Faysal Islamic Sovereign Fund-I Benchmark	- -	- -	- -	- -	- -	- -	- -	- -	- -	18.77% 18.58%	21.81% 20.13%
Faysal Islamic Sovereign Fund-II Benchmark	- -	- -	- -	- -	- -	- -	- -	- -	- -	- -	18.99% 19.57%
Faysal Islamic Financial Growth Fund-I Benchmark	- -	- -	- -	- -	- -	- -	- -	- -	- -	- -	20.92% 10.10%
Faysal Islamic Mustakil Munafa Fund-I Benchmark	- -	- -	- -	- -	- -	- -	- -	- -	- -	- -	25.99% 20.20%
Faysal Islamic Mustakil Munafa Fund-II Benchmark	- -	- -	- -	- -	- -	- -	- -	- -	- -	- -	21.10% 19.89%
Faysal Islamic Pension Fund-Money Market Sub Fund	-	-	-	-	-	-	-	-	6.75%	15.91%	22.13%
Faysal Islamic Pension Fund-Debt Sub Fund	-	-	-	-	-	-	-	-	6.71%	15.27%	20.73%
Faysal Islamic KPK Govt Pension Fund - Money Market Sub Fund	-	-	-	-	-	-	-	-	-	-	18.92%
Faysal Islamic KPK Govt Pension Fund - Debt Sub Fund	-	-	-	-	-	-	-	-	-	-	19.50%

### Since Inception Historical Returns (Absolute)

#### Shariah Compliant

Funds	FY14	FY15	FY16	FY17	FY18	FY19	FY20	FY21	FY22	FY23	FY24
Faysal Islamic Asset Allocation Fund Benchmark	- -	- -	-4.02% 14.45%	23.04% 15.40%	-19.77% -5.24%	-19.46% -13.17%	10.89% 4.48%	8.33% 3.56%	9.89% 3.34%	15.17% 6.06%	21.97% 10.11%
Faysal Islamic Dedicated Equity Fund Benchmark	- -	- -	- -	- -	- -	- -	-20.97% -20.38%	47.23% 39.32%	-21.04% -10.25%	8.72% 2.88%	57.79% 78.70%
Faysal Islamic Stock Fund Benchmark	- -	- -	- -	- -	- -	- -	- -	40.73% 27.81%	-23.25% -10.25%	-10.97% 2.88%	70.24% 78.70%
Faysal Sharia Capital Preservation Plan-VII Benchmark	- -	- -	- -	- -	- -	- -	- -	1.98% 1.68%	-5.26% -1.44%	10.94% 5.81%	7.19% 6.04%
Faysal Sharia Capital Preservation Plan-VIII Benchmark	- -	- -	- -	- -	- -	- -	- -	- -	-5.62% -2.36%	12.82% 5.36%	-5.62% 2.87%
Faysal Sharia Capital Preservation Plan-IX Benchmark	- -	- -	- -	- -	- -	- -	- -	- -	-2.42% -1.23%	9.65% 4.71%	-2.42% 3.43%
Faysal Sharia Capital Preservation Plan-X Benchmark	- -	- -	- -	- -	- -	- -	- -	- -	- -	7.93% 4.50%	21.75% 20.50%
Faysal Islamic Pension Fund-Equity Sub Fund	-	-	-	-	-	-	-	-	-3.65%	-5.17%	89.64%
Faysal Islamic KPK Govt Pension Fund - Equity Sub Fund	-	-	-	-	-	-	-	-	-	-	10.01%

\*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.



## 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.

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## Faysal Asset Management Limited Branch Network

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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

Office # 3, 3rd Floor, Ali Trade  
Center, M.M. Alam Road, Main  
Gulberg, Lahore  
Tel: 042-35757041, 042-35757015

### Islamabad / Rawalpindi

Office No 402, 4th Floor, ISE Tower,  
Jinnah Avenue, Islamabad  
Tel: 021-38657944

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

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