



The Pakistan Credit Rating Agency Limited

STAR RANKING REPORT

FAYSAL BALANCED GROWTH FUND [BALANCED]

	1-YEAR	3-YEAR	5-YEAR
FUND RANKINGS	★★	★★	★★
	2-Star	2-Star	2-Star
REVIEW PERIOD – JUN'17	12 Months	36 Months	60 Months

Ranking Scale	★ ★ ★ ★ ★ ★ ★ ★ ★ ★ ★ ★ ★ ★ ★	Superior Good Average Below Average Weak
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STAR RANKING REPORT

Sep-17

Faysal Balanced Growth Fund

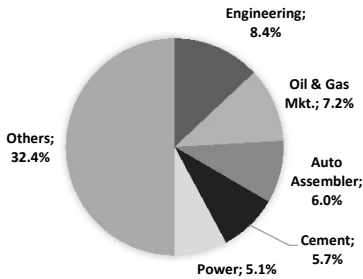
Fund Facts

Fund	Faysal Balanced Growth Fund
Fund Category	Balanced
Launch Date	19-Apr-04
Trustee	CDC
Fund Size	PKR: 311mln
AMC	Faysal Asset Management Limited
AMC Rating	AM3++ (JCR)
Fund Manager	Saif Hasan
Peer Universe	All Eligible Asset Allocation Funds

Asset Allocation

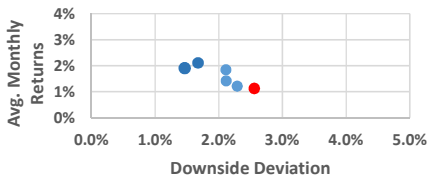
	Jun-17	Jun-16
Equities	64.8%	44.4%
Banks	17.6%	43.4%
Govt. Securities	-	-
Debt Instruments	16.1%	-
Others	1.5%	12.2%

Sector-wise Portfolio (Jun'17)

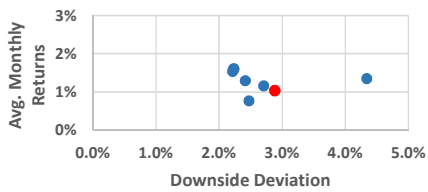


Risk

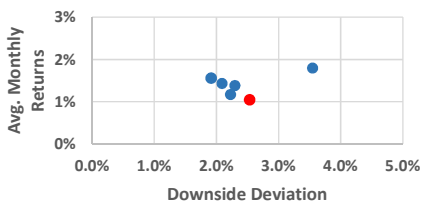
Return - Downside Deviation Analysis - 1 Year



Return - Downside Deviation Analysis - 3 Years



Return - Downside Deviation Analysis - 5 Years



History

	Jun-17	Dec-16	Jun-16	Dec-15
Fund Ranking 1Yr	2-Star	2-Star	3-Star	4-Star
Fund Ranking 3Yrs	2-Star	3-Star	2-Star	2-Star
Fund Ranking 5Yrs	2-Star	2-Star	1-Star	1-Star
Fund Size (PKR mln)	311	406	107	143
Category Size (PKR mln)	15,387	13,044	10,742	9,225
Fund NAV (PKR)	73.5	71.8	65.1	70.2
Fund Dividend	-	-	3.6	-

Fund's Objective

The investment objective of the fund is to provide investors with an opportunity to earn income and long-term capital appreciation by investing in a large pool of funds representing equity / non equity investments in a broad range of sectors and financial instruments.

Asset Manager (Jun'17)

Year of Incorporation	2003
Conventional Funds	7
Shariah-Compliant Funds	2
CEO	Mr. Razi-ur-Rahman
CIO	Mr. Ayub Khuhro
AUMs	PKR 7,851mln (June-17)

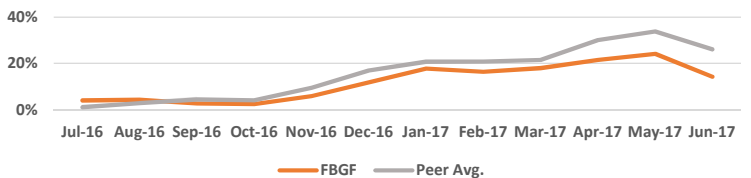
Return Summary

	FBGF	Peer Avg.	Fund SD.*	Peer SD.*
FY17				
1Q	2.4%	3.3%	3.0%	5.1%
2Q	1.5%	6.4%	2.5%	3.1%
3Q	9.8%	10.2%	3.8%	3.2%
4Q	6.5%	10.5%	5.1%	7.1%

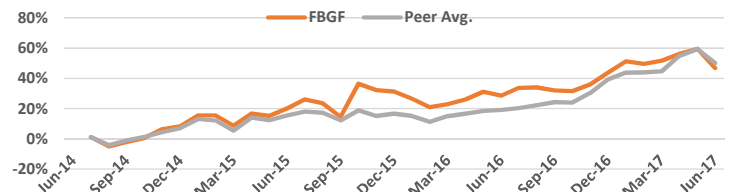
* based on monthly returns

Performance

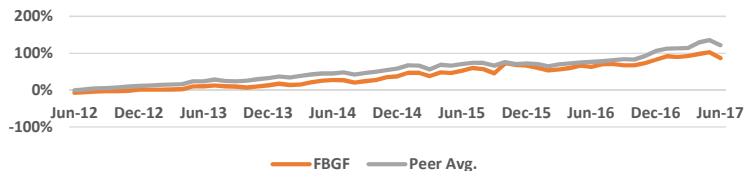
FBGF | Peer Avg. | 1Yr | Jun-17 (Monthly Returns)



FBGF | Peer Avg. | 3Yr | Jun-17 (Monthly Returns)



FBGF | Peer Avg. | 5Yr | Jun-17 (Monthly Returns)



Disclosure

Name of Fund	Faysal Balanced Growth Fund
Sector	Mutual Fund
Type of Relationship	Solicited
Purpose of the Rating	Performance Ranking
Applicable Criteria	Star Ranking Methodology - June'17
Related Research	Mutual Fund Viewpoint – Oct'16
Rating Analyst	Mohsin Naseer Mohsin.naseer@pacra.com Rai Umar Zafar rai.umar@pacra.com 042-35869504

Regulatory and Supplementary Disclosure

Rating Team Statements

(1) Rating is just an opinion about the creditworthiness of the entity and does not constitute recommendation to buy, hold or sell any security of the entity rated or to buy, hold or sell the security rated, as the case may be | Chapter III; 14-3-(x)

(2) Conflict of Interest

i. The Rating Team or any of their family members have no interest in this rating | Chapter III; 12-2-(j)

ii. PACRA, the analysts involved in the rating process and members of its rating committee, and their family members, do not have any conflict of interest relating to the rating done by them | Chapter III; 12-2-(e) & (k)

iii. The analyst is not a substantial shareholder of the customer being rated by PACRA [Annexure F; d-(ii)]

Explanation: for the purpose of above clause, the term “family members” shall include only those family members who are dependent on the analyst and members of the rating committee Restrictions

(3) No director, officer or employee of PACRA communicates the information, acquired by him for use for rating purposes, to any other person except where required under law to do so. | Chapter III; 10-(5) (4) PACRA does not disclose or discuss with outside parties or make improper use of the non-public information which has come to its knowledge during business relationship with the customer | Chapter III; 10-7-(d)

(5) PACRA does not make proposals or recommendations regarding the activities of rated entities that could impact a credit rating of entity subject to rating | Chapter III; 10-7-(k)

Conduct of Business

(6) PACRA fulfills its obligations in a fair, efficient, transparent and ethical manner and renders high standards of services in performing its functions and obligations; | Chapter III; 11-A-(a)

(7) PACRA uses due care in preparation of this Rating Report. Our information has been obtained from sources we consider to be reliable but its accuracy or completeness is not guaranteed. PACRA does not, in every instance, independently verifies or validates information received in the rating process or in preparing this Rating Report |

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(9) PACRA ensures before commencement of the rating process that an analyst or employee has not had a recent employment or other significant business or personal relationship with the rated entity that may cause or may be perceived as causing a conflict of interest; | Chapter III; 11-A-(r)

(10) PACRA maintains principal of integrity in seeking rating business | Chapter III; 11-A-(u)

(11) PACRA promptly investigates, in the event of a misconduct or a breach of the policies, procedures and controls, and takes appropriate steps to rectify any weaknesses to prevent any recurrence along with suitable punitive action against the responsible employee(s) | Chapter III; 11-B-(m)

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(12) PACRA receives compensation from the entity being rated or any third party for the rating services it offers. The receipt of this compensation has no influence on PACRA's opinions or other analytical processes. In all instances, PACRA is committed to preserving the objectivity, integrity and independence of its ratings. Our relationship is governed by two distinct mandates i) rating mandate - signed with the entity being rated or issuer of the debt instrument, and fee mandate - signed with the payer, which can be different from the entity

(13) PACRA does not provide consultancy/advisory services or other services to any of its customers or to any of its customers' associated companies and associated undertakings that is being rated or has been rated by it during the preceding three years unless it has adequate mechanism in place ensuring that provision of such services does not lead to a conflict of interest situation with its rating activities; | Chapter III; 12-2-(d)

(14) PACRA discloses that no shareholder directly or indirectly holding 10% or more of the share capital of PACRA also holds directly or indirectly 10% or more of the share capital of the entity which is subject to rating or the entity which issued the instrument subject to rating by PACRA; | Reference Chapter III; 12-2-(f)

(15) PACRA ensures that the rating assigned to an entity or instrument is not be affected by the existence of a business relationship between PACRA and the entity or any other party, or the non-existence of such a relationship | Chapter III; 12-2-(i)

(16) PACRA ensures that the analysts or any of their family members shall not buy or sell or engage in any transaction in any security which falls in the analyst's area of primary analytical responsibility. This clause shall, however, not be applicable on investment in securities through collective investment schemes. | Chapter III; 12-2-(l)

(17) PACRA has established policies and procedure governing investments and trading in securities by its employees and for monitoring the same to prevent insider trading, market manipulation or any other market abuse | Chapter III; 11-B-(g)

Monitoring and review

(18) PACRA monitors all the outstanding ratings continuously and any potential change therein due to any event associated with the issuer, the security arrangement, the industry etc., is disseminated to the market, immediately and in effective manner, after appropriate consultation with the entity/issuer; | Chapter III | 18-(a)

(19) PACRA reviews all the outstanding ratings on semi-annual basis or as and when required by any creditor or upon the occurrence of such an event which requires to do so; | Chapter III | 18-(b)

(20) PACRA initiates immediate review of the outstanding rating upon becoming aware of any information that may reasonably be expected to result in downgrading of the rating; | Chapter III | 18-(c)

(21) PACRA engages with the issuer and the debt securities trustee, to remain updated on all information pertaining to the rating of the entity/instrument; | Chapter III | 18-(d)

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