Faysal Islamic Mehdood Muddat Plan-VI (under Faysal Islamic Mutakil Munafa Fund) (FIMMP-VI)

Managed By: Faysal Funds

Fund Stability Rating

Latest Rating

AA (f)

September 30, 2025

What is Fund Stability Rating

Fund Stability Rating (FSR) is a measure used to assess the stability and risk associated with a mutual fund or investment portfolio. The stability rating combines a comprehensive quantitative evaluation of the fund's portfolio with a qualitative assessment of fund management. This rating offers investors an impartial gauge of the primary areas of risk that income funds may face, including credit risk, liquidity risk, and interest rate risk.

Fund Information

Launch Date	16-May-25
Maturity Date	15-May-26
Fund Type	Open Ended (12 months)
Category	Shariah Compliant Fixed Rate/ Return Scheme
Risk Profile	Medium
Auditor	A.F. Ferguson & Co
Trustee	Central Depository Company of Pakistan Limited
Front-end Load	FEL up to 0% of NAV & BEL 0%
Back-end Load	FEL up to 0% of NAV & BEL 0%
Benchmark	PKISRV rates on the last date of IPO of the plan with Maturity period corresponding to the maturity of Plan.
MQR Rating	AM1 (VIS)
Mgt. Fee	Upto 1.75% of Average Annual N.A. (Actual Rate of Management Fee Charged is 0.48%)

Fund Overview

Faysal Islamic Mehdood Muddat Plan-VI (under Faysal Islamic Mutakil Munafa Fund) (the Fund/the Scheme/the Trust/the Unit Trust/(FIMMF) has been established through a Trust Deed (the Deed) dated June 09, 2022, under the Sindh Trust Act, 2020 entered into and between Faysal Asset Management Limited, the Asset Management Company, and Central Depository Company of Pakistan Limited, the Trustee

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

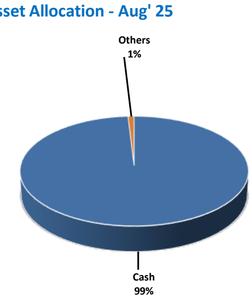
Offering Document (Extract)

Description	Minimum Rating	Min- Max Limits
Shariah Compliant Government Securities	N/A	0% - 100%
Cash at Bank with licensed Islamic Banks or Islamic Branches/Window s of Conventional Banks	Entity Rating - AA or Above	0% - 100%
Shariah compliant placements with maturity not exceeding thirtysix (36) months, Certificate of Musharikah, Certificate of Deposits, Shariah Compliant TDR's	Entity and Instrument Rating - AA or above	0% - 100%

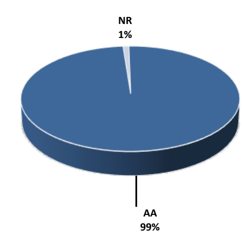
Net Assets

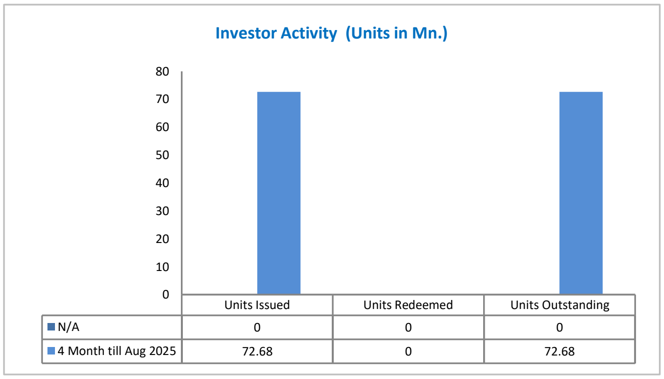
		Jun'25	Aug'25
Net Assets (In PKR' Millions)	-	7,277	7,413

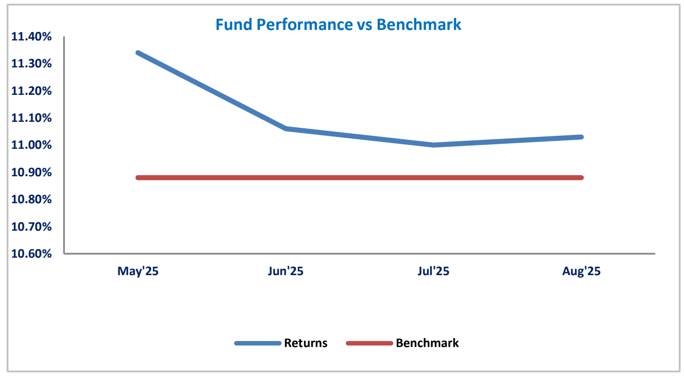
Asset Allocation - Aug' 25



Credit Quality -Aug '25







Credit Quality (4M till Aug 2025)	Average	Maximum	Minimum
Govt.Sec/AAA	0.00%	0.00%	0.00%
AA+	0.00%	0.00%	0.00%
AA	99.28%	99.50%	99.50%
AA-	0.00%	0.00%	0.00%
A+	0.00%	0.00%	0.00%
NR	0.72%	0.50%	0.50%

* Non-rated includes recievables/accruals from securities having a credit rating of not less than AA

Avg. Asset Allocation (% wise)		4M till Aug 2025
Cash		99.17%
T-bills		0.00%
Short-term Sukuk		0.00%
Commercial Paper		0.00%
Others		0.84%

Portfolio Maturity (Aug 2025)	Average	Maximum	Minimum	Benchmark
WAM in year(s)	0.00	0.00	0.00	1.00
Duration (In Days)	1	1	1	N/A

Fund Performance		4M till Aug 2025
Total Return	N/A	11.19%
Benchmark Return	N/A	10.88%
Peer Average	N/A	10.74%
Peer Ranking	N/A	3/13

Fund Stability Analysis

The Faysal Islamic Mehdood Muddat Plan-VI, launched on May 16, 2025 under the umbrella of the Faysal Islamic Mutakil Munafa Fund, has been assigned a Fund Stability Rating of AA(f). The Plan is a Shariah-compliant fixed income plan with a tenure of 12 months. Since inception, its Assets under Management (AUM) have grown to Rs. 7.4 billion at the end of Aug 31, 2025.

Asset Allocation:
While the plans constitutive document allow for investment in Government Securities and other Shariah Compliant placements, till now assets have been majorly held in Cash with banks.

Credit Quality:
The plan has 99% of its cash holdings invested in "AA" rated institutions, which is the minimum threshold defined in the constitutive document.

Market and Liquidity Risk:
Since the plan’s assets are fully maintained in cash holdings, it does not carry any material market or liquidity risk. However, the investor base comprises a single corporate entity, which elevates redemption concentration risk.

Fund /Plan Performance:
Month on month performance has been above benchmark returns. As of YTD Aug 2025, the plan ranked in the first quartile in terms of performance relative to other funds/plans in the shariah Compliant Fixed income category.

Financial Snapshot

BALANCE SHEET	**FY24**	**FY25**
Paid Up Capital	N/A	N/A
Total Equity	N/A	N/A
INCOME STATEMENT	**FY24**	**FY25**
Total Income	N/A	-
Profit Before Tax	N/A	-
Profit After Tax	N/A	-
RATIO ANALYSIS	**FY24**	**FY25**
Current Ratio (x)	N/A	N/A
Gearing (x)	N/A	N/A
FFO	N/A	N/A

Regulatory Disclosures			
Name of Rated Fund	Faysal Islamic Mehdood Muddat Plan-VI (under Faysal Islamic Mutakil Munafa Fund)	**Sector**	Mutual Funds
Type of Relationship	Solicited	**Purpose of Rating**	Fund Stability Rating (FSR)

Rating History			
Rating Type	**Rating Date**	**Medium to Long Term**	**Rating Action**
Fund Stability	30-Sep-25	AA (f)	Initial

Statement by the Rating Team	VIS, the analysts involved in the rating process and members of its rating committee do not have any conflict of interest relating to the credit rating(s) mentioned herein. This rating is an opinion on credit quality only and is not a recommendation to buy or sell any securities.
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Rating Scale	https://docs.vis.com.pk/docs/VISRatingScales.pdf

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