

**First Supplemental dated 4th day of March, 2011 to the
Offering Document of Faysal Islamic Savings Growth Fund (An Income
Scheme) issued on
4th day of March, 2011**

Faysal Asset Management Limited, as an asset management company registered under Non Banking Finance Companies (Establishment and Regulation) Rules, 2003.

Date of Publication of this first Supplemental Offering Document is March 4, 2011

The Faysal Islamic Savings Growth Fund (the Fund/the Scheme/the Trust/the Unit Trust/FISGF) has been established in Karachi as an Open ended Islamic Income Scheme through a Trust Deed on 22nd day of April, 2009, entered into between Faysal Asset Management Limited, the Management Company and Central Depository Company of Pakistan Limited, the Trustee and is authorized under the Non-Banking Finance Companies and Notified Entities Regulation, 2008 (the Regulation).

Filing of the Offering Document

The Management Company has filed a copy of the first supplemental Offering Document signed by the Chief Executive along with the Trust Deed with the SECP. Certified copies of these documents along with SECP's approvals in favor of Trust Deed and supplemental Offering Document can be inspected at the registered office of the Management Company or the place of business of the Trustee:

Effective from 4th day of March, 2011, the following sections in the Offering Document is revised.

4.2 (C) Asset Allocation

The Fund may invest up to such percentages, as given below, of the Fund Property in any one type of Authorized Investment as mentioned below. The allocation between various investments will depend on prevailing market conditions and opportunities and will comprise the following investments:

S.No	Description	Minimum Entity Rating	Exposure Limit Range
1	Cash & cash equivalents(excluding TDRs) with Islamic banks and Licensed Islamic Banking windows of conventional Banks	A-(A Minus) or higher	25%-100%
2	Shariah Compliant Term Finance Certificate, Shariah Compliant Participation Term Certificates; Certificates of Investment based on Shariah compliant structures.	A-(A Minus) or higher	0%-50%
3	Bank Deposits of various tenors in licensed; Islamic Banks and licensed Islamic Banking windows of conventional Banks	A-(A Minus) or higher	0%-75%
4	Placement of funds under Mudarabah, Murabaha, Musharikah, Istisna, Ijara or any Other mode of financing with Islamic banks and Licensed Islamic Banking windows of conventional Banks	A-(A Minus) or higher, In the case of NBFCs and Modarabas with which funds are placed, the rating shall not be lower than AA (Double A)	0%-50%
5	Spread Transactions as approved by the Shariah Advisor	N/A	0%-40%
6	Secured, Unsecured, listed, unlisted and privately placed Shariah compliant income instruments / securities including Sukuks issued by Federal Government, Provincial Government, Local Government, Government agencies, Autonomous Bodies, public sector entities and private sector entities.	A-(A Minus) or higher	0%-75%
7	Certificates, Contracts, securities, instruments issued by Federal Government, Provincial Government, Local Government, Government agencies, Autonomous Bodies, public sector entities and private sector entities issued on the principles of Baiq Muajjal, Baiq Salam, Istisna, Modaraba, Murabaha and Musharika	N/A	0%-40%
8	Any other securities or instruments that may be permitted by the Commission and the Shariah Advisor	N/A	0%-40%
9	Investments Outside Pakistan The above or any other Shariah-Compliant	N/A	0%- 30% subject to cap of US \$ 15 million

	Investments available outside Pakistan subject to prior written approval of the Commission and seeking all together regulatory approvals.		or as allowed by SECP / SBP
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4.8 Disclaimer

The Units of the Trust are not bank deposits and are neither issued by, insured by, obligations of, nor otherwise supported by the Commission, any Government agency, the Trustee (except to the extent specifically stated in this document and the Trust Deed) or any of the shareholders of the Management Company or any of the Core Investors or any other bank or financial institution.

There may be times when a portion of the investment portfolio of the Scheme is not compliant either with the investment policy or the minimum investment criteria of the assigned 'Category'. This non-compliance may be due to various reasons including, adverse market conditions, liquidity constraints or investment-specific issues .Investors are advised to study the latest Fund Manager Report specially portfolio composition and Financial Statements of the Scheme to determine what percentage of the assets of the Scheme, if any, is not in compliance with the minimum investment criteria of the assigned Category. The latest monthly Fund Manager Report as per the format prescribed by Mutual Funds Association of Pakistan (MUFAP) is available on the website of the Faysal Asset Management Limited (FAML) and can be obtained by calling/writing to the Management Company of FISGF.

“Annexure A”

On Net Assets (Rs.)	New tariff
Up to 1 billion	0.17% p.a. of net assets subject to a minimum of Rs 0.6 million p.a.
1 billion to 5 billion	Rs. 1.7 million plus 0.085% p. a. of net assets exceeding Rs 1 billion.
Over 5 billion	Rs. 5.1 million plus 0.07% p. a. of net assets exceeding Rs 5 billion.

ANNEXURE 'C'

LIST OF DISTRIBUTION OFFICES FAYSAL ASSET MANAGEMENT LIMITED

Head Office
8th Floor, Tower A (801-806 & 818),
Saima Trade Tower, I.I Chundrigar Road,
Karachi.

SALES AND DISTRIBUTION

Name:	Agha Fahad Khan
Designation:	Manager Investment Advisory
Location:	Head Office, I.I. Chundrigar Road - Karachi
Email:	aghafahad@faysalfunds.com
Phone #:	(92 21) 32277309, 021-32277298, 0321-8280253

Name:	Adil Manzoor
Designation:	Manager Corporate Sales
Location:	Head Office, I.I. Chundrigar Road - Karachi
Email:	adilmanzoor@faysalfunds.com
Phone #:	(92 21) 111 329 725 (Ext: 150) 0321-8280255

Name:	Shahzad Khalil
Designation:	Manager Corporate & SME
Location:	Head Office, I.I. Chundrigar Road - Karachi
Email:	shahzadkhalil@faysalfunds.com
Phone #:	(92 21) 32275167, 0321-8280258, 0300-2133255

Regional Office (Lahore)

Name:	Asim Pirzada
Designation:	Regional Head North
Location:	M.M. Alam Road Branch
Email:	asimpirzada@faysalfunds.com
Phone #:	(92 42) 5763409

Regional Office (Islamabad)

Name:	Murtaza Akhtar
Designation:	Area Manager - Islamabad
Location:	15-West, Rehman Center, Jinnah Avenue, Blue Area
Email:	murtazaakhtar@faysalfunds.com
Phone #:	0334-5126606

Regional Office (Faisalabad)

Name:	Mohammad Umer Aslam
Location:	Bilal Road, Civil Lines Branch
Email:	umeraslam@faysalfunds.com
Phone #:	(92 41) 2644481-85 Ext. 349

BRANCHES OF FAYSAL BANK LIMITED – AUTHORIZED AS DISTRIBUTION COMPANIES

South Region BRANCH NAME	BRANCH ADDRESS	PABX NOS.
MAIN BRANCH	FAYSAL HOUSE, ST-02, SHAHRAH-E-FAISAL, KARACHI	021-111-747-747
CLIFTON	QUALITY HEIGHTS KDA SCHEME 5, CLIFTON	021-5863771-3
GULSHAN	B-35 BLOCK 13A MAIN UNIVERSITY ROAD, GULSHAN-E- IQBAL	021-4994261-3
JODIA BAZAAR	G2, P # MR -B/52/1 ISMAIL TRADE CENTRE, RAM BHARTI STREET, JODIA BAZAR	021-2443795 / 2444073
DHA	23/C KHAYABAN E SHAHBAZ PHASE VI, DHA	5856053- 4 / 5857762- 3
SHAHEED E MILLAT KARACHI	IQBAL ARCADE PLOT #6 BLOCK 3/7 D.M.C.H.S, SHAHEED-E-MILLAT ROAD.	021-4388103-4
NORTH NAZIMABAD KARACHI	PLOT #D/6, BLOCK D, K.D.A SCHEME #2, NORTH NAZIMABAD	021-6625517 / 6670090 / 6670050
SHAHRAH E FAISAL KARACHI	26-A, BUSINESS AVENUE, BLOCK #6, PECHS, MAIN SHAHRAH-E-FAISAL	021-4315634-6
CLOTH MARKET	BR-2, 1/1, BANDER QUARTERS, NEW NEHAM ROAD, KHARADAR	021-2434226/2437825/ 2439021-2
SITE BRANCH	PLOT NO. B-17, ESTATE AVENUE, SITE	021-2585921-3
MACHS BRANCH	PLOT # 2F(COMM.), M.A.C.H.S	021-4390511-5
KORANGI ROAD BRANCH	SPEEDY TOWERS, 129/ I & II, MAIN KORANGI ROAD, PHASE 1, DHA	021-5391345-7
NEW CHALLI BRANCH	ABID CHAMBERS, PLOT NO. SR.6 / 9, SHAHRAH-E-LIAQAT	021-2214903-5

BRANCH NAME	BRANCH ADDRESS	PABX NOS.
NORTH KARACHI BRANCH	SA-2, STREET 1/1, SECTOR 12-B, NORTH KARACHI INDUSTRIAL AREA, NORTH KARACHI TOWNSHIP	021-6957155
GULSHAN CHOWRANGI BRANCH	SHOP NO.1-4 GROUND FLOOR, SANA ARCADE, PL-NO.ZC-6, BLOCK NO.7, KDA-SCHEME 24.	021-4975502 / 4815308
KORANGI INDUSTRIAL AREA BRANCH	PLOT NO. 51/9, SECTOR - 15, MAIN ROAD, KORANGI INDUSTRIAL AREA.	021-5077192-4
TIMBER MARKET	PLOT 6/2, OLD HAJI CAMP, SIDDIQUE WAHAB RD, LEE QUARTERS,	021-2745890-95-99
CLIFTON BLOCK-II	B-3 & B-4, PLOT NO. FLI, BLOCK-II, CLIFTON	021-5877921-5
I.I. CHUNDRIGARH	11/13, TRADE CENTRE, I.I. CHUNDRIGAR ROAD	021-2638011 - 20
DHA - KHAYABAN-E-MUJAHID	43-C, STADIUM LANE 2, KHAYABAN-E-MUJAHID, DHA PHASE V	021-5349109-13
DHA - KHAYABAN-E-TANZEEM	14-C KHY-E-TANZEEM TAUHEED COMMERCIAL, DHA PHASE-V	021-5877908 - 10
GULISTAN-E-JAUHAR	SHOP NO.29 & 30, RUFU LAKE DRIVE,BLOCK-18, KDA SCHEME 36, GULISTAN-E-JAUHAR	021-4026856-57
DHA - PHASE-IV BRANCH	14-C SUNSET COMMERCIAL STREET NO.2, PH - IV, DHA, KARACHI	021-5802422
DHORAJI BRANCH	4, LUBNA PLAZA, PLOT NO. 448, BLOCK 7/8, C.P & BERAR COOP HOUSING SOCIETY	021-4860851-3
QUETTA FATIMA JINNAH ROAD BRANCH	FATIMA JINNAH ROAD, QUETTA	081-2824807, 2824973
HYDERABAD SADDAR BRANCH	PLOT #.339, MAIN BOHRA BAZAR, SADDAR	022-2728356-9

Central Region BRANCH NAME	BRANCH ADDRESS	PABX NOS.
FAISALABAD BRANCH	BILAL ROAD, CIVIL LINES	041-2644481-4 / 041-2644711-4
LAHORE MALL BRANCH	43- SHAHRAH-E-QUAID-E-AZAM, THE MALL	042-7236014-7 / 7314051-3 / 7352808-9 / 7314447
GULBERG BRANCH	95, B-II, M.M. ALAM ROAD, GULBERG-III, LAHORE	042-5755190-4
HAIDER ROAD BRANCH	32, HAIDER ROAD, RAWALPINDI CANTT. RAWALPINDI	051-5525871-4
BOSAN ROAD	1 / A-2, OFFICERS COLONY, BOSAN ROAD, MULTAN	061-6214902-13
SIALKOT BRANCH	PLOT NO. B1-16S-98B, 17, PARIS ROAD, OPP. CC & I, SIALKOT	052-4292501-3
DHA LAHORE BRANCH	136 / 1, BLOCK H, PHASE 1, DHA, LAHORE CANTT.	042-5897712-7
GUJRANWALA BRANCH	ZIA PLAZA, G.T. ROAD, GUJRANWALA.	055-3730301-3
GARDEN TOWN BRANCH	4-AIBAK BLOCK, NEW GARDEN TOWN	042-5889810-24
CIRCULAR ROAD BRANCH	51, BABER CENTRE, CIRCULAR ROAD, LAHORE	042-7673001-6
OLD BAHAWALPUR ROAD	129 / 1, OLD BAHAWALPUR ROAD, MULTAN	061-4784491-4
SHALIMAR GARDEN BRANCH	CHOWK SHALIMAR BAGH, BAGHBANPURA	042-6844712-14 / 042-6844741-3
DHA Z-BLOCK-LHR	10TH, Z-BLOCK, PHASE-III, DHA, LAHORE.	042-5743741-43
LIAQUAT ROAD BRANCH	3, LIAQUAT ROAD, FAISALABAD	041-2617403-8
ALLAMA IQBAL TOWN BRANCH	18TH HUNZA BLOCK, MAIN ROAD ALLAMA IQBAL TOWN-LAHORE.	042-5437006-10
UPPER MALL LAHORE	309 - A, UPPER MALL	042-5715393-95, 5714844
MAIN BOULEVARD GULBERG BRANCH	59-A, MAIN BOULEVARD, GULBERG	042-5872811-14
BHAWALPUR BRANCH	2-REHMAN SOCIETY, NOOR MAHAL ROAD, BHAWALPUR	062-2730691-5
MODEL TOWN BRANCH	SHOP NO. 13, BANK SQUARE MARKET, MODEL TOWN, LAHORE	042-8449781-5
BADAMI BAGH BRANCH	1 - TAJ CHAMBER, BADAMI BAGH, LAHORE	042-7705536-43

BRANCH NAME	BRANCH ADDRESS	PABX NOS.
VEHARI BRANCH	47 - A, KARKHANA BAZAR, VEHARI	067-3366123
OKARA	B-1.6.S / 1, MANDI ROAD OKARA	044-2552171 / 044-2551771 / 551772
RAHIMYARKHAN	27- TOWN HALL, OPP. CITY PARK, RAHIMYAR KHAN.	068-5889413-15
FAISAL TOWN BRANCH	25-D, MAIN BOULEVARD, FAISAL TOWN, LAHORE	042-5201992-7
SARGODHA BRANCH	KHAYAM CHOWK, SHAHEEN PLAZA, OPP.MOBILINK OFF., RAILWAY ROAD	048-9230794-6
JHANG	KATCHERY ROAD, NEAR SESSION CHOWK, SADDAR, JHANG.	047-7650650
FSD - GHULAM MOHD ABAD	39-B, USMAN PLAZA, SADDAR BAZAR, GHULAM MUHAMMAD ABAD	041-2691262/9162/1375/2575
D GROUND	447 - D, PEOPLES COLONY, FAISALABAD	041-8730443 / 8730403
LHR - SHADMAN	11-A, SHADMAN 1, JAIL ROAD, LAHORE	042-7599242
SHAH ALAM MARKET BRANCH	41, ALAMGIR MARKET, SHAH ALAM MARKET, LAHORE.	042-7675503-04, 7675619
URDU BAZAR BRANCH	S-38, R-205 / A, CATTLE STREET, CIRCULAR ROAD, OUTSIDE MORI GATE, URDU BAZAR	042-7314616-20
BEDIAN ROAD BRANCH	NEAR DHA PHASE-VI, BEDIAN ROAD, LAHORE CANTT.	042-8480400 / 8449782
JOHAR TOWN BRANCH	435-G-I, JOHAR TOWN, LAHORE	042-5301392-93
North Region ISLAMABAD MAIN BRANCH	15-WEST, JINNAH AVENUE, BLUE AREA	051-2275096-7
PESHAWAR BRANCH	SUPER MARKET, SADDAR ROAD, PESHAWAR CANTT.	091-5270176-77
MIRPUR BRANCH	MIAN MUHAMMAD ROAD, OPP. QUAID-E-AZAM STADIUM, MIRPUR, AZAD KASHMIR	058610-45100-3
HAIDER ROAD BRANCH	32, HAIDER ROAD, RAWALPINDI CANTT. RAWALPINDI	051-5525871-4
F-10 BRANCH	2-G, CAPITAL BUSINEES CENTER, F-10 MARKAZ	051-2104456-7
SATELLITE TOWN BRANCH	5TH ROAD, CITY SHOPPING CENTRE, COMMERCIAL MARKET, SATELLITE TOWN	051-4424969-72

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Alfalah Securites (Pvt) Limited

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Atlas capital markets (Private) Limited

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