



2021 FUND MANAGER'S REPORT AUGUST

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PKR

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Faysal Sharia Capital Preservation Plan-VIII (Under Faysal Islamic Financial Planning Fund)

*From August, 2020

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Aur Munafa Bhi **Halal**

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Risk Disclosure: All investments in mutual fund are subject to market risks. Investors are advised in their own interest to carefully read the contents of Offering Document in particular the investment policies mentioned in clause (02) Risk Factors mentioned in clause (2.9) and warnings in clause (09) before making any investment decision. Capital preservation only applies to unit holders who hold their investments until maturity date.

The Month in Review

Macro-economic review

The economy continued to recover reflected through the LSM index which increasing by 18.4% Y/Y in June 2021, cement dispatches (up 23% Y/Y growth in August 2021), and Motor Gasoline and HSD depicting a growth of 6 % and 32% Y/Y in August 2021 on the back of improved passenger car sales (up 104% Y/Y in July 2021). That said, the ongoing pandemic (4th wave) is still a primary downside risk to growth. Total active cases have reached 93.9k by the end of August 2021 compared with 69.7k at the end of July 2021. Inoculations have encouragingly started to pick up pace with an aggregate ~61.72mn vaccine doses administered (as of Sep 5) enabling ~60% of the adult eligible population (above 18 years) to be either fully or partially vaccinated.

Headline CPI (national) remained stable at 8.4% Y/Y for the month of August 2021 against July 2021 (up 8.4% Y/Y) but up 0.6% M/M. The impact of higher commodity prices and recent PKR depreciation against the USD was also reflected in the relatively higher price levels. The sequential increase is largely due to an uptick in i) Food index (+0.7% M/M), ii) Housing Index (+0.7% M/M), and iii) Transport Index (+0.7% M/M). Within the food index, the increase is mainly due to the perishable index recording a 2.6% M/M jump with prices of Tomatoes (+5.8% M/M), Onions (+4.7% M/M), and Garlic (+12.6% M/M) contributing the most. Transport index increased by 0.7% M/M due to higher prices of Petrol (+5.3% M/M) and Diesel (+1.8% M/M). Housing index increased by 0.7% M/M mainly due to rise in LPG prices (+13% M/M). Against this backdrop, TTM average inflation stands at 8.8% Y/Y compared to 10.7% Y/Y in the SPLY. Average Inflation during 2MFY22 stands at 8.4% compared to the SBP's expectations of CPI moderating in the range of 7-9% for the full fiscal year. Encouragingly, core CPI (NFNE) at 6.3% Y/Y in August 2021 (6.9% Y/Y in July 2021) was the lowest since Mar'21, implying that covid impacted sectors are still keeping general price levels relatively anchored. Continued high international food (palm oil) and energy (crude oil, coal, LNG) prices are key upside risks, in our view.

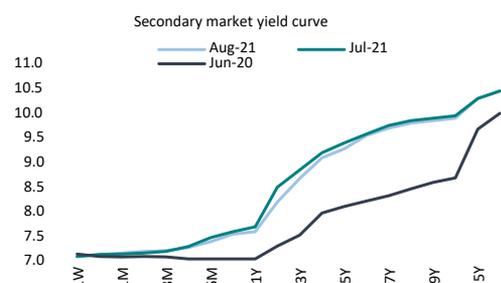
Current Account for the month of July 2021 posted a deficit of US\$ 773mn compared to a surplus of US\$ 583mn during July 2020. The primary reason for deficit during the month was a 41% Y/Y jump in total imports (incl. services) and a decline of 2% Y/Y in remittances. However, total exports (incl. services) showed improvement and recorded 17% Y/Y growth during July 2021. On M/M basis, CAD came down by 52% M/M from last month's deficit of USD 1.6bn. Total imports during July 2021 were US\$ 6.1bn while exports stood at US\$ 2.7bn. Total imports and exports both depicted a decline of 14% and 11% M/M, respectively. Balance of Trade (BoT incl. services) recorded a deficit of US\$ 3,371mn during July 2021 compared to a deficit of US\$ 1,987mn in July 2020 showing increase of 70% Y/Y. However, on a M/M basis, BoT posted a decline of 17% in July 2021. Goods import was up by 52% Y/Y and the imports of services was down by 7% Y/Y in July 2021. That said, the export of goods was up by 20% Y/Y during July 2021. On the other hand, the export of services was up by 6% Y/Y during the same month. Against this backdrop, technology exports were up 20% Y/Y to USD 196mn contributing 41% to the overall services exports. Remittances by overseas Pakistanis registered an increase of 1% M/M and a decline of 2% Y/Y to record at US\$ 2,707mn. Going forward, CAD is expected to clock in between 2.5-3% of GDP where growth in imports will be balanced by growth in exports of goods (Textile), services (IT), and remittances, in our view.

The fiscal account closed FY21 with a deficit of PKR 3.40tn in FY21 or 7.1% of GDP compared to a deficit of 8.1% of GDP registered in FY20. The primary deficit improved in the outgoing fiscal year to 1.4% of GDP (PKR 654bn) compared to government's estimated primary deficit of 1.1% of GDP a primary deficit of 1.8% of GDP (PKR 757bn) in FY20. The primary balance recorded a deficit of 2.3% of GDP in 4QFY21 compared to a surplus of ~1.0% in 9MFY21 largely due to a 79% Q/Q increase in defense spending, 164% Q/Q increase in development spending and relatively higher subsidies of PKR 220bn in 4QFY21 vs PKR 204bn in 9MFY21.

PKR average traded value for the month of August 2021 depreciated by 2.8% to reach 166.25. This was despite the REER at 99.42 in July 2021, implying the local currency trading near its equilibrium level. This is likely due to the delay in the IMF review (June 2021), relatively higher imports (mostly oil related), timing difference between FX flows (import/export), and the strength of the US Dollar against all currencies. As of 27th August, SBP Net Reserves stood at ~\$20.1bn (~4 months of import cover), enhanced by the IMF tranche of US\$ 2.8bn (conditional to support corona related expenses).

Securities review

During the month of August 2021, the State Bank held two T-Bill auctions. In the first T-Bill auction, an amount of PKR 388.9bn was realized at weighted average yields of 7.23% and 7.48% for 3-month and 6-month tenures. In the second T-Bill auction, an amount of PKR 614.6bn was realized at weighted average yields of 7.23% and 7.43% for 3-month and 6-month tenures. The State Bank held one PIB auction during the outgoing month in which bids worth PKR 161.7bn was realized at weighted average yields of 8.85%,



MUFAP's recommended format

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The Month in Review

9.17%, 9.84 and 10.40% for 3-year, 5-year, 10-year and 15-year tenures.

The upward sloping yield curve in secondary market remained slightly flat compared to July 2021. The spread between (5Yrs – 1week) remained 2.2% during Aug-21 compared to 2.3% in Jul-21. However, the yield curve is still significantly steep as compared to June 2020.

Equities review

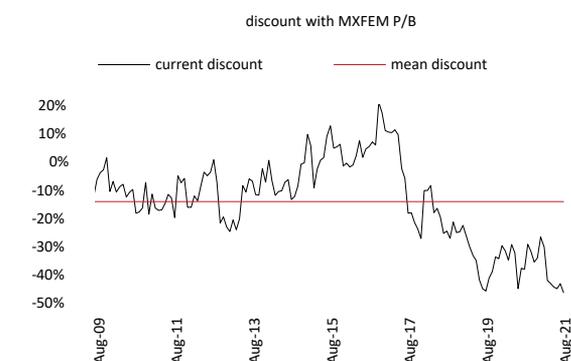
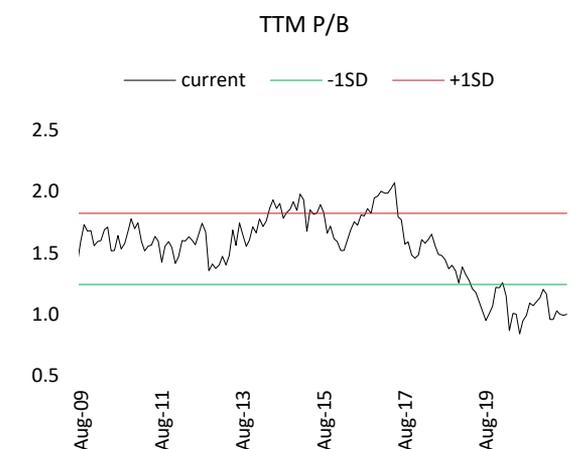
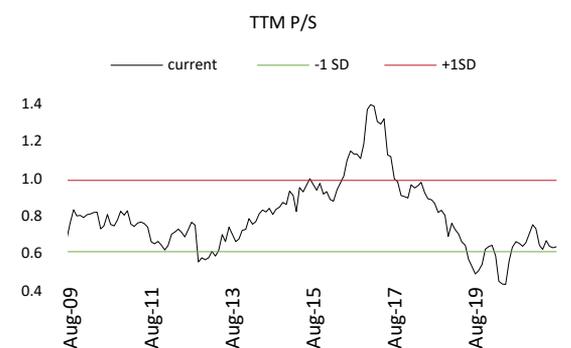
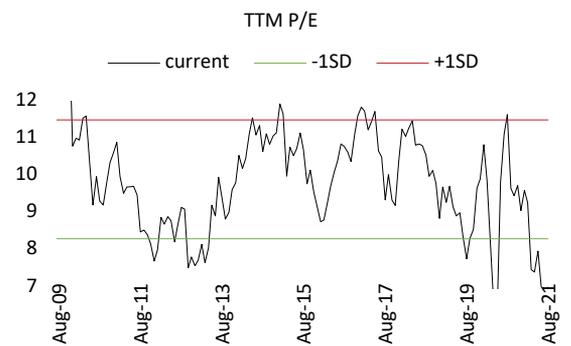
During August 2021, the benchmark KSE-100 Index was unable to sustain its intra-month gains (up 2.25%) and closed marginally by 0.77% compared to decline of 0.6% in the previous month. Foreign selling (net buy in Technology) continued ahead of the MSCI's decision on Pakistan's EM status in early September 2021. While market volumes came off by ~11% M/M, value traded slightly increased implying interest in the mainboard (reflected through tech and financials). In this regard, the information technology, industrial and financials led the performance of benchmark, however, communication services, staples and health care were the laggard sectors. The benchmark KSE100 index has posted a significant return of 16% in last nine months and 60% in last two years.

Overlooking the growth in corporate profitability (to date +40% Y/Y in 4QFY21), decade high SBP reserves and encouraging developments on the inoculation front, sentiments were negatively impacted by the unfolding situation in Afghanistan (possible fallout on the security and refugee front), 4th wave of the virus and relatively quick devaluation of the PKR/US\$ parity.

Although during the month, equities worth USD 1.5mn were sold by banks, USD 16.5mn equities were cumulatively bought by brokers, individual and companies. The foreign investors, remaining on sidelines, sold equities worth USD 9.8mn.

The benchmark KSE100 is trading at a P/E of 7.0x, P/S of 0.6x and P/B of 1.0x. The discount against its long-term average P/E of 9.9x and P/B of 1.5x has widened to 30%. Moreover, the index is trading at 14% of GDP as compared to its long term mean of 20% of GDP. Despite the recovery and robust price performance since its bottom, the benchmark KSE100 remains attractively priced where forward P/E of 6.x compares favorably with regional average of 17x. Against this backdrop, the benchmark's discount on different multiples against MXFEM markets has widened to 60% against historical discount of 40%.

Higher vaccinations and consequent relaxations in lockdowns should enable corporate profitability growth to continue its upward trend. The on-going corporate result season continues to be relatively encouraging. Positive developments on vaccine availability in Pakistan and expected higher growth forecasts should continue to buoy market sentiments, particularly if interest rates remain relatively soft. That said, near term volatility cannot be ruled out as possible downgrade into the FM space by MSCI may trigger selling pressure in index heavyweights and as the IMF and GoP continue to engage regarding the roll-out of reforms under the program, concerns related to the external account and consequently the PKR/US\$ parity and SBP's response in the upcoming monetary policy.



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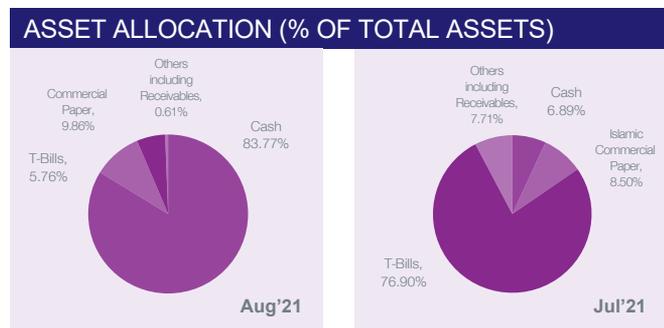
Risk Profile Of Collective Investment Schemes/Plans

S. No	Fund / Plan Name	Funds Category	Risk Profile	Risk of Principal Erosion
1	Faysal Money Market Fund	Money Market Scheme	Low	Principal at low risk
2	Faysal Cash Fund	Money Market Scheme	Low	Principal at low risk
3	Faysal Halal Amdani Fund	Shariah Compliant Money Market Scheme	Low	Principal at low risk
4	Faysal Islamic Cash Fund	Shariah Compliant Money Market Scheme	Low	Principal at low risk
5	Faysal Government Securities Fund	Income Scheme	Low	Principal at low risk
6	Faysal Islamic Savings Growth Fund	Shariah Compliant Income Scheme	Moderate	Principal at moderate risk
7	Faysal MTS Fund	Income Scheme	Moderate	Principal at Moderate risk
8	Faysal Savings Growth Fund	Income Scheme	Medium	Principal at medium risk
9	Faysal Financial Sector Opportunity Fund	Income Scheme	Medium	Principal at medium risk
10	Faysal Income & Growth Fund	Aggressive Income Scheme	Medium	Principal at medium risk
11	Faysal Financial Value Fund	Asset Allocation Scheme	High	Principal at high risk
12	Faysal Asset Allocation Fund	Asset Allocation Scheme	High	Principal at high risk
13	Faysal Islamic Asset Allocation Fund	Shariah Compliant Asset Allocation Scheme	High	Principal at high risk
14	Faysal Stock Fund	Equity Scheme	High	Principal at high risk
15	Faysal Islamic Stock Fund	Shariah Compliant Stock Fund	High	Principal at high risk
16	Faysal Islamic Dedicated Equity Fund	Islamic Dedicated Equity Scheme	High	Principal at high risk
17	Faysal Active Principal Preservation Plan	Fund of fund Scheme	Medium	Principal at medium risk
18	Faysal Sharia Capital Preservation Plan I	Shariah Compliant Fund of funds - CPPI	Medium	Principal at medium risk
19	Faysal Sharia Capital Preservation Plan II	Shariah Compliant Fund of funds - CPPI	Medium	Principal at medium risk
20	Faysal Sharia Capital Preservation Plan III	Shariah Compliant Fund of funds - CPPI	Medium	Principal at medium risk
21	Faysal Sharia Capital Preservation Plan IV	Shariah Compliant Fund of funds - CPPI	Medium	Principal at medium risk
22	Faysal Sharia Capital Preservation Plan V	Shariah Compliant Fund of funds - CPPI	Medium	Principal at medium risk
23	Faysal Sharia Capital Preservation Plan VI	Shariah Compliant Fund of funds - CPPI	Medium	Principal at medium risk
24	Faysal Sharia Capital Preservation Plan VII	Shariah Compliant Fund of funds - CPPI	Medium	Principal at medium risk
25	Faysal Sharia Capital Preservation Plan VII	Shariah Compliant Fund of funds - CPPI	Medium	Principal at medium risk

Faysal Money Market Fund

FUND INFORMATION	
Fund Type	Open Ended
Category	Money Market Scheme
Stability Rating	AA (f) (PACRA)
Risk Profile	Low
Launch Date	December 13, 2010
Custodian/Trustee	CDC
Auditor	A. F. Ferguson & Co.
Management Fee*	Management Company shall be entitled to an accrued remuneration equal to an amount not exceeding 1% of Average Annual Net Assets, within allowed expense ratio limit. (Actual Rate of Management Fee Charged is 0.16%)
Selling and Marketing Expenses	0.25%
Front/Back End Load	FEL up to 2% of NAV & BEL 0%
Min Subscription	PKR 5,000
Benchmark	70% Three months PKFV rates + 30% three months average deposit rates of three AA-rated scheduled Banks
Pricing Mechanism	Backward
Dealing Days	Monday - Friday
Cut-Off Timing	9:00 am - 5:00 pm
AMC Rating	AM2+
NAV Per Unit (PKR)	102.0658
Net Assets (PKR mn)	8,309.84
Net Assets (PKR mn) excluding FoF	7,989.77
Total Expense Ratio (Annualized)	0.25% <small>TER includes 0.04% representing government levy, SECP fee and Sindh worker welfare Fund.</small>
Total Expense Ratio (Absolute)	0.04% <small>TER includes 0.01% representing government levy, SECP fee and Sindh worker welfare Fund excluding reversal of WWF.</small>

* Effective from April 04, 2020



ASSET QUALITY (% OF TOTAL ASSETS)

Government Securities	5.76%
AAA	0.07%
AA+	83.04%
AA	10.53%
NR (include receivables against sale of Government Securities)	0.61%

Performance Review

Faysal Money Market Fund (FMMF) yielded an annualized return of 9.66% on YTD basis relative to its benchmark of 6.71%. By the end of the month, fund manager-maintained cash exposure in higher yielding daily product up to 83.77%. Exposure in CP also increased to 9.86% whereas exposure in government securities was reduced to 5.76%. Going forward, fund management will further negotiate with commercial banks for special DP deal to deploy liquidity in higher yielding DP accounts.

INVESTMENT OBJECTIVE

Faysal Money Market Fund (FMMF) seeks to provide stable and competitive returns in line with the money markets exhibiting low volatility consistent with capital preservation by constructing a liquid portfolio of low risk short term investments yielding competitive returns.

INVESTMENT COMMITTEE

Mr. Khaldoon Bin Latif	Chief Executive Officer
Mr. Ayub Khuuro	Chief Investment Officer
Mr. Faisal Ali Khan	CFO and Company Secretary
Syed Shahid Iqbal	Sr. Fund Specialist - Fixed Income
Mr. Mustajab Alam	Fund Manager
Mr. Umer Pervez	Director Research
Mr. Khurram Salman	Head of Compliance and Internal Audit
Mr. Imad Ansari	Head of Risk

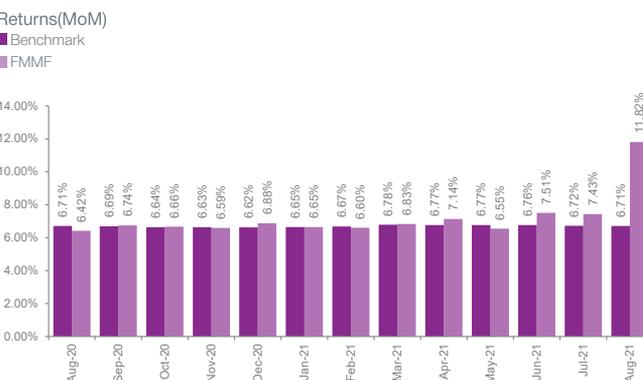
FUND RETURNS

(Annualized % p.a) Holding Period	FMMF	Benchmark
FY22 to Date	9.66%	6.71%
Month on Month	11.82%	6.71%
1 year Trailing	7.54%	6.70%

Returns (%)	FY21	FY20	FY19	FY18	FY17
FMMF	6.89%	12.57%	8.87%	5.23%	7.14%
Benchmark	6.70%	12.57%	8.72%	5.35%	5.25%

Note : Funds returns computed on Simple annualized basis / 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	16 days



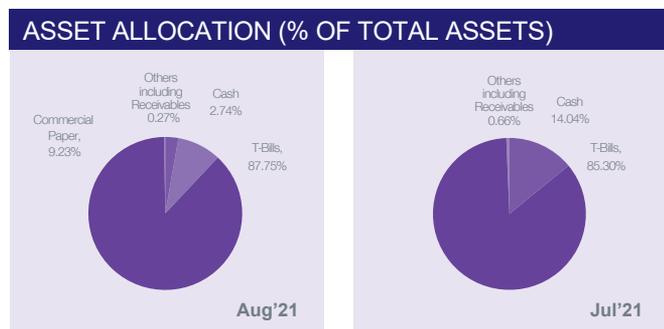
The impact of reversal of provisioning of SWWF has contributed increase of 0.36% to NAV of Faysal Money Market Fund. The event is not likely to be repeated in future, as per clause 20 of the Circular No. 16 of 2014.

MUFAP's recommended format

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Faysal Cash Fund

FUND INFORMATION	
Fund Type	Open Ended
Category	Money Market Scheme
Risk Profile	Low
Launch Date	January 8, 2021
Custodian/Trustee	CDC
Auditor	A. F. Ferguson & Co.
Management Fee	Upto 1% of Average Annual N.A. (Actual Rate of Management Fee Charged is 0.00%)
Selling and Marketing Expenses	0.00%
Front End Load	Up to 2% of NAV
Back End Load (as Deferred Sale Load)	Up to 1% of NAV
Min Subscription	PKR 5,000
Benchmark	The benchmark shall be 70% three (3) months PKRV rates 30% three (3) months average deposit rate of three (3)-AA rated scheduled banks as selected by MUFAP.
Pricing Mechanism	Backward
Dealing Days	Monday - Friday
Cut-Off Timing	9:00 am - 5:00 pm
AMC Rating	AM2+
NAV Per Unit (PKR)	100.2821
Net Assets (PKR mn)	258.63
Net Assets(PKR mn) excluding FoF	248.45
Total Expense Ratio (Annualized)	1.44% <small>TER includes 0.03% representing government levy, SECP fee and Sindh worker welfare Fund excluding reversal of WWF.</small>
Total Expense Ratio (Absolute)	0.24% <small>TER includes 0.00% representing government levy, SECP fee and Sindh worker welfare Fund excluding reversal of WWF.</small>



ASSET QUALITY (% OF TOTAL ASSETS)

Government Securities	87.75%
AAA	0.22%
AA	11.76%
NR	0.27%

INVESTMENT OBJECTIVE

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

INVESTMENT COMMITTEE

Mr. Khaldoon Bin Latif	Chief Executive Officer
Mr. Ayub Khuhro	Chief Investment Officer
Mr. Faisal Aili Khan	CFO and Company Secretary
Syed Shahid Iqbal	Sr. Fund Specialist - Fixed Income
Mr. Mustajab Alam	Fund Manager
Mr. Umer Pervez	Director Research
Mr. Khurram Salman	Head of Compliance and Internal Audit
Mr. Imad Ansari	Head of Risk

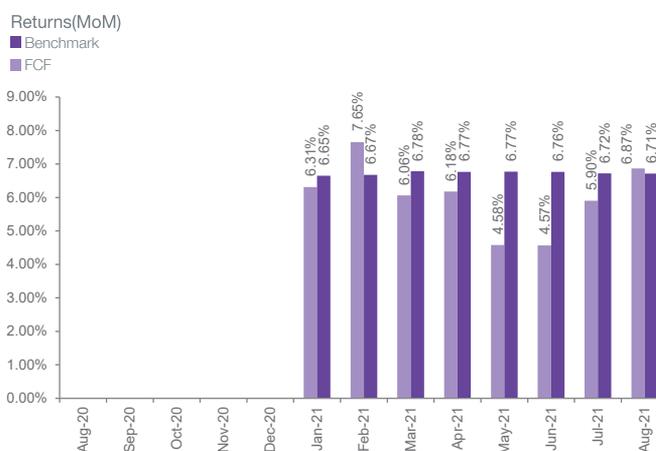
FUND RETURNS

(Annualized % p.a) Holding Period	FCF	Benchmark
FY22 to Date	6.40%	6.71%
Month on Month	6.87%	6.71%
1 year Trailing	NA	NA

Returns (%)	FY21	FY20	FY19	FY18	FY17
FCF	5.62%	-	-	-	-
Benchmark	6.65%	-	-	-	-

Note : Funds returns computed on Simple annualized basis / 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	17 day



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

Performance Review

Faysal Cash Fund (FCF) yielded an annualized return of 6.87% on MTD basis relative to its benchmark of 6.71%. By the end of the month, fund manager maintained T-Bill exposure to 87.75%. Exposure in CP was also built during the month. Going forward, fund management will further negotiate with commercial banks for special DP deal to deploy liquidity in higher yielding DP accounts.

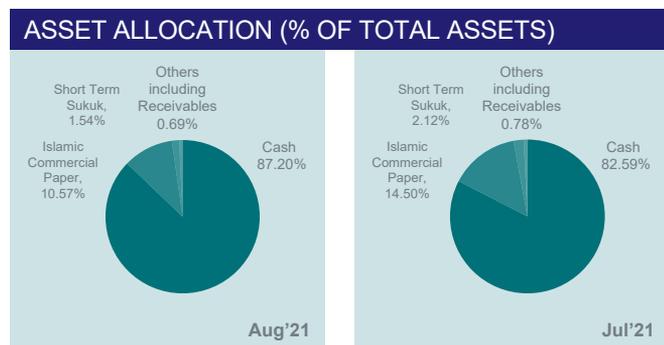
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Faysal Halal Amdani Fund

FUND INFORMATION	
Fund Type	Open Ended
Category	Shariah Compliant Money Market Scheme
Stability Rating	AA(f)
Risk Profile	Low
Launch Date	October 10, 2019
Custodian/Trustee	CDC
Auditor	A. F. Ferguson & Co.
Management Fee*	Upto 1% of Average Annual N.A. (Actual Rate of Management Fee Charged is 0.24%)
Selling and Marketing Expenses	0.00%
Front/Back End Load	FEL up to 2% of NAV & BEL 0%
Min Subscription	PKR 5,000
Benchmark	Three (3) months average deposit rates of three AA rated Islamic Banks or Islamic windows of Conventional Banks as selected by MUFAP.
Pricing Mechanism	Backward
Dealing Days	Monday - Friday
Cut-Off Timing	9:00 am - 5:00 pm
AMC Rating	AM2+
NAV Per Unit (PKR)	101.8265
Net Assets (PKR mn)	19,460.91
Net Assets(PKR mn) excluding FoF	12,089.59
Total Expense Ratio (Annualized)	0.58% <small>TER includes 0.06% representing government levy,SECP fee and Sindh worker welfare Fund excluding reversal of WWF.</small>
Total Expense Ratio (Absolute)	0.10% <small>TER includes 0.01% 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)

AAA	27.83%
AA+	1.54%
AA	69.94%
NR	0.7%

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

Performance Review

Faysal Halal Amdani Fund (FHAF) yielded an annualized return of 9.36% on month to date basis. At the end of month, cash allocations stood at 87.20% whereas exposures in short term Sukuk and Islamic commercial paper stood at 1.54% and 10.57% respectively. Going forward, fund management will be negotiating with Islamic banks for a better daily product rate / TDR placement and will continue to explore different avenues within the authorized investment.

INVESTMENT OBJECTIVE

The objective of Faysal Halal Amdani Fund is to provide competitive rate of return with maximum possible preservation of capital by investing in liquid and low risk Shariah Compliant bank deposits, money market & debt securities.

INVESTMENT COMMITTEE

Mr. Khaldoon Bin Latif	Chief Executive Officer
Mr. Ayub Khuuro	Chief Investment Officer
Mr. Faisal Ali Khan	CFO and Company Secretary
Syed Shahid Iqbal	Sr. Fund Specialist - Fixed Income
Mr. Mustajab Alam	Fund Manager
Mr. Umer Pervez	Director Research
Mr. Khurram Salman	Head of Compliance and Internal Audit
Mr. Imad Ansari	Head of Risk

FUND RETURNS

(Annualized % p.a) Holding Period	FHAF	Benchmark
FY22 to Date	8.36%	3.29%
Month on Month	9.36%	3.29%
1 year Trailing	7.07%	3.31%

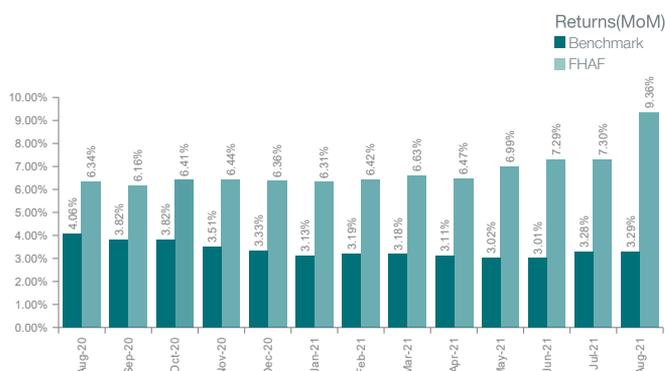
Returns (%)	FY21	FY20	FY19	FY18	FY17
FHAF	6.78%	11.75%	-	-	-
Benchmark	3.41%	5.36%	-	-	-

Note : Funds returns computed on Simple annualized basis / 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	6 days

TOP PORTFOLIO HOLDINGS (% OF TOTAL ASSETS)

Hub Power Company Limited - ST Sukuk	05-May-21	1.54%
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Faysal Islamic Cash Fund

FUND INFORMATION	
Fund Type	Open Ended
Category	Shariah Compliant Money Market Scheme
Risk Profile	Low
Launch Date	August 11, 2020
Custodian/Trustee	CDC
Auditor	A. F. Ferguson & Co.
Management Fee	Upto 1% of Average Annual N.A. (Actual Rate of Management Fee Charged is 0.29%)
Selling and Marketing Expenses	0.00%
Front End Load	Up to 2% of NAV
Back End Load (as Deferred Sale Load)	Up to 1% of NAV
Min Subscription	PKR 5,000
Benchmark	Three (3) months average deposit rates of three AA rated Islamic Banks or Islamic windows of Conventional Banks as selected by MUFAP.
Pricing Mechanism	Backward
Dealing Days	Monday - Friday
Cut-Off Timing	9:00 am - 5:00 pm
AMC Rating	AM2+
NAV Per Unit (PKR)	100.0000
Net Assets (PKR mn)	12,025.66
Net Assets (PKR mn) excluding FoF	12,025.66
Total Expense Ratio (Annualized)	0.42%
Total Expense Ratio (Absolute)	0.07%

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. Khaldoon Bin Latif	Chief Executive Officer
Mr. Ayub Khuhiro	Chief Investment Officer
Mr. Faisal Ali Khan	CFO and Company Secretary
Syed Shahid Iqbal	Sr. Fund Specialist - Fixed Income
Mr. Mustajab Alam	Fund Manager
Mr. Umer Pervez	Director Research
Mr. Khurram Salman	Head of Compliance and Internal Audit
Mr. Imad Ansari	Head of Risk

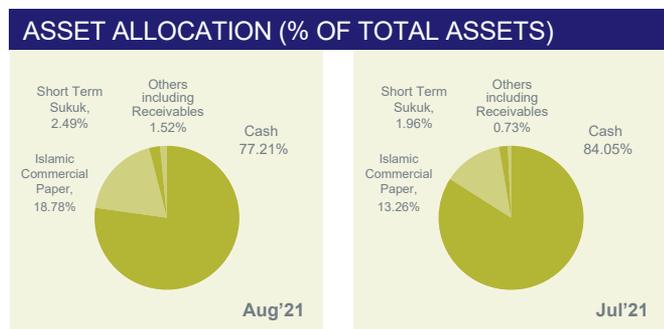
FUND RETURNS		
(Annualized % p.a) Holding Period	FICF	Benchmark
FY22 to Date	7.70%	3.29%
Month on Month	8.42%	3.29%
1 year Trailing	7.23%	3.31%

Returns (%)	FY21	FY20	FY19	FY18	FY17
FICF	6.95%	-	-	-	-
Benchmark	3.38%	-	-	-	-

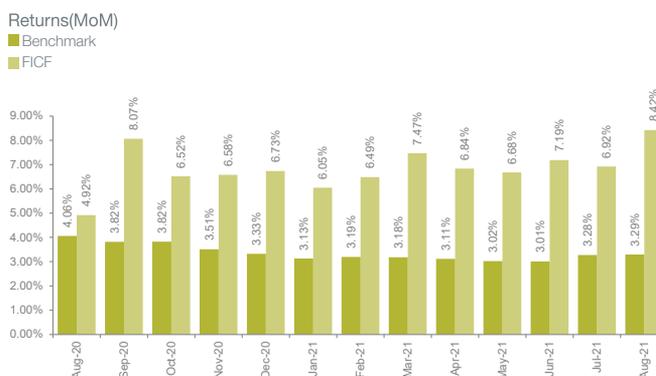
Note : Funds returns computed on Simple annualized basis / NAV to NAV Returns with dividend re-invested.
 * Performance data does not include cost incurred by investor in the form of sales load.

Leverage	Nil
Weighted Average Maturity	13 days

TOP PORTFOLIO HOLDINGS (% OF TOTAL ASSETS)		
Hub Power Company Limited - ST Sukuk	05-May-21	2.49%



ASSET QUALITY (% OF TOTAL ASSETS)	
AAA	8.51%
AA+	2.49%
AA	87.48%
NR	1.52%



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

NON COMPLIANCE		
Name of non-compliant investment/Investment Limit	Exposure Limit Range	Actual Holding
K-ELECTRIC Commercial Paper	15.00%	18.85%

*Investment in single entity has to be maintained at a level of 15% of net assets.

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

Performance Review

Faysal Islamic Cash Fund (FICF) yielded an annualized return of 8.42% on month-to-date basis. At the end of month, cash allocations reduced to 77.21% whereas exposure in Islamic Commercial Paper and short term Sukuk stood at 18.78% and 2.49% respectively. Going forward, fund management is in negotiations with Islamic banks for a better daily product rate / TDR placement and will continue to explore different avenues within the authorized investment.

MUFAP's recommended format

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Faysal Financial Sector Opportunity Fund

FUND INFORMATION

Fund Type	Open Ended
Category	Income Scheme
Stability Rating	AA-(f) (PACRA)
Risk Profile	Medium
Launch Date	July 5, 2013
Custodian/Trustee	CDC
Auditor	A. F. Ferguson & Co.
Management Fee*	Upto 1% of Average Annual N.A. (Actual Rate of Management Fee Charged is 0.30%)
Selling and Marketing Expenses	0.00%
Front End Load	Up to 2% of NAV
Back End Load	Nil
Min Subscription	PKR 5,000
Benchmark	Six months KIBOR rates
Pricing Mechanism	Forward
Dealing Days	Monday - Friday
Cut-Off Timing	9:00 am - 5:00 pm
AMC Rating	AM2+
NAV Per Unit (PKR)	104.67
Net Assets (PKR mn)	621.12
Total Expense Ratio (Annualized)	0.56% <small>TER includes 0.07% representing government levy, SECP fee and Sindh worker welfare Fund.</small>
Total Expense Ratio (Absolute)	0.10% <small>TER includes 0.01% representing government levy, SECP fee and Sindh worker welfare Fund excluding reversal of WWF.</small>

* Effective from March 07, 2020.

ASSET ALLOCATION (% OF TOTAL ASSETS)



ASSET QUALITY (% OF TOTAL ASSETS)

Government Securities	15.31%
AAA	0.88%
AA+	1.54%
AA	11.49%
AA-	68.89%
NR (include receivables against sale of Government Securities)	1.88%

INVESTMENT OBJECTIVE

Faysal Financial Sector Opportunity Fund (FFSOF) seeks to provide a competitive rate of returns to its investors by investing in money market and debt instruments with major exposure in financial sector instruments.

INVESTMENT COMMITTEE

Mr. Khaldoon Bin Latif	Chief Executive Officer
Mr. Ayub Khuhro	Chief Investment Officer
Mr. Faisal Ali Khan	CFO and Company Secretary
Syed Shahid Iqbal	Sr. Fund Specialist - Fixed Income
Mr. Mustajab Alam	Fund Manager
Mr. Umer Pervez	Director Research
Mr. Khurram Salman	Head of Compliance and Internal Audit
Mr. Imad Ansari	Head of Risk

FUND RETURNS

(Annualized % p.a) Holding Period	FFSOF	Benchmark
FY22 to Date	14.05%	7.60%
Month on Month	20.25%	7.57%
1 year Trailing	8.09%	7.53%

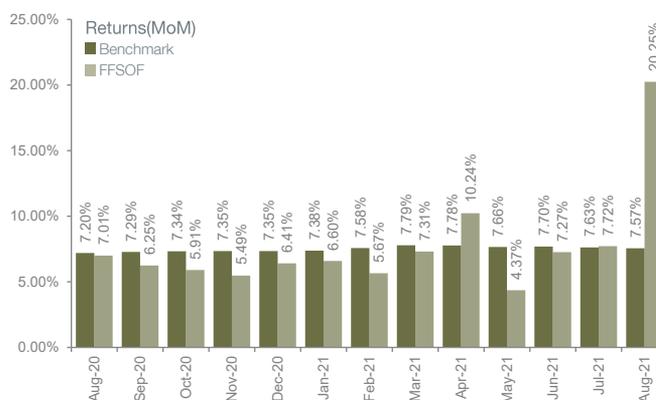
Returns (%)	FY21	FY20	FY19	FY18	FY17
FFSOF	6.77%	12.91%	8.81%	4.85%	5.27%
Benchmark	7.43%	12.22%	10.21%	6.35%	6.10%

Note : Funds returns computed on Simple annualized basis / 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	0.17 Yr

TFCs/SUKUK HOLDINGS (% OF TOTAL ASSETS)

Bank Of Punjab - TFC	23-Dec-16	1.45%
Jahangir Siddiqui & Company Ltd - TFC	6-Mar-18	1.27%
JS Bank Ltd. - TFC	14-Dec-16	0.63%



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

Performance Review

Faysal Financial Sector Opportunity Fund (FFSOF) yielded an annualized return of 20.25% on month to date basis. At the end of the month, fund manager increased exposure in PIBs to 15.31% whereas exposure in TFCs stood at 3.34%. Exposure in CP was also built during the month. Going ahead, we anticipate returns will remain competitive due to our active trading strategies in government securities.

MUFAP's recommended format

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Faysal MTS Fund

FUND INFORMATION

Fund Type	Open Ended
Category	Income Scheme
Stability Rating	AA-(f) (PACRA)
Risk Profile	Moderate
Launch Date	April 8, 2016
Custodian/Trustee	CDC
Auditor	A. F. Ferguson & Co.
Management Fee*	Upto 1% of Average Annual N.A. (Actual Rate of Management Fee Charged is 0.85%)
Selling and Marketing Expenses	0.00%
Front End Load	Up to 2% of NAV
Back End Load	Nil
Min Subscription	PKR 5,000
Benchmark	Six months KIBOR rates
Pricing Mechanism	Forward
Dealing Days	Monday - Friday
Cut-Off Timing	9:00 am - 5:00 pm
AMC Rating	AM2+
NAV Per Unit (PKR)	102.81
Net Assets (PKR mn)	4,823.04
Total Expense Ratio (Annualized)	1.68% <small>TER includes 0.15% representing government levy, SECP fee and Sindh worker welfare Fund excluding reversal of WWF.</small>
Total Expense Ratio (Absolute)	0.28% <small>TER includes 0.03% representing government levy, SECP fee and Sindh worker welfare Fund excluding reversal of WWF.</small>

* Effective from March 07, 2020.

ASSET ALLOCATION (% OF TOTAL ASSETS)



ASSET QUALITY (% OF TOTAL ASSETS)

Government Securities	10.19%
AAA	0.17%
AA+	0.03%
AA	0.84%
AA-	6.90%
MTS (Unrated)	80.88%
NR (include receivables against sale of Government Securities)	0.98%

NON COMPLIANCE

Name of non-compliant investment/Investment Limit	Exposure Limit Range	Actual Holding
Margin Trading System*	70%-100%	56.81%

* Minimum 70% has to be maintained based on quarterly average investment calculated on daily basis.

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

Performance Review

Faysal MTS Fund (FMTSF) yielded an annualized return of 8.72% on year-to-date basis beating its benchmark by 112 basis points. During the month, fund manager reduced its government securities exposure to 10.19% from 46.53% & increased its MTS exposure to 80.88%. In near future, investors' confidence will primarily derive the yield of your fund.

MUFAP's recommended format

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INVESTMENT OBJECTIVE

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

INVESTMENT COMMITTEE

Mr. Khaldoun Bin Latif	Chief Executive Officer
Mr. Ayub Khuuro	Chief Investment Officer
Mr. Faisal Ali Khan	CFO and Company Secretary
Syed Shahid Iqbal	Sr. Fund Specialist - Fixed Income
Mr. Mustajab Alam	Fund Manager
Mr. Umer Pervez	Director Research
Mr. Khurram Salman	Head of Compliance and Internal Audit
Mr. Imad Ansari	Head of Risk

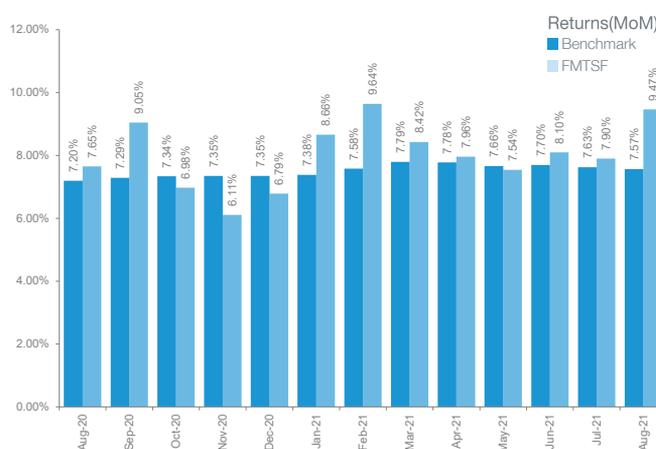
FUND RETURNS

(Annualized % p.a) Holding Period	FMTSF	Benchmark
FY22 to Date	8.72%	7.60%
Month on Month	9.47%	7.57%
1 year Trailing	8.34%	7.53%

Returns (%)	FY21	FY20	FY19	FY18	FY17
FMTSF	8.02%	13.04%	9.04%	5.63%	6.14%
Benchmark	7.43%	12.22%	10.21%	6.35%	6.10%

Note : Funds returns computed on Simple annualized basis / 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	0.13 Yr



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

Faysal Government Securities Fund

FUND INFORMATION	
Fund Type	Open Ended
Category	Income Scheme
Stability Rating	AA(f)
Risk Profile	Low
Launch Date	March 16, 2020
Custodian/Trustee	CDC
Auditor	A. F. Ferguson & Co.
Management Fee*	Upto 1% of Average Annual N.A. (Actual Rate of Management Fee Charged is 0.20%)
Selling and Marketing Expenses	-
Front End Load	Up to 2% of NAV
Back End Load	Nil
Min Subscription	PKR 5,000
Benchmark	Six Month PKRV Rate
Pricing Mechanism	Forward
Dealing Days	Monday - Friday
Cut-Off Timing	9:00 am - 5:00 pm
AMC Rating	AM2+
NAV Per Unit (PKR)	102.66
Net Assets (PKR mn)	1,373.75
Net Assets Excluding FoF (PKR mn)	1,373.75
Total Expense Ratio (Annualized)	0.45% <small>TER includes 0.05% representing government levy, SECP fee and Sindh worker welfare Fund excluding reversal of WWF.</small>
Total Expense Ratio (Absolute)	0.08% <small>TER includes 0.01% representing government levy, SECP fee and Sindh worker welfare Fund excluding reversal of WWF.</small>

* Effective from March 07, 2020.

ASSET ALLOCATION (% OF TOTAL ASSETS)



ASSET QUALITY (% OF TOTAL ASSETS)

Government Securities	78.26%
AAA	0.34%
AA	9.23%
AA-	11.79%
NR (include receivables against sale of Government Securities)	0.38%

Performance Review

Faysal Government Securities Fund (FGSF) yielded an annualized return of 21.25% on month to date basis. During the month, fund manager built exposure in government securities to 78.26% (57.50% & 20.77% in T-bill & PIB respectively). Exposure in CP has also been established up to 8.70%. Going forward, the fund will continue to build exposure in government securities and other approved investment avenues to enhance yields with a proactive investment strategy.

INVESTMENT OBJECTIVE

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

INVESTMENT COMMITTEE

Mr. Khaldoun Bin Latif	Chief Executive Officer
Mr. Ayub Khuuro	Chief Investment Officer
Mr. Faisal Ali Khan	CFO and Company Secretary
Syed Shahid Iqbal	Sr. Fund Specialist - Fixed Income
Mr. Mustajab Alam	Fund Manager
Mr. Umer Pervez	Director Research
Mr. Khuram Salman	Head of Compliance and Internal Audit
Mr. Imad Ansari	Head of Risk

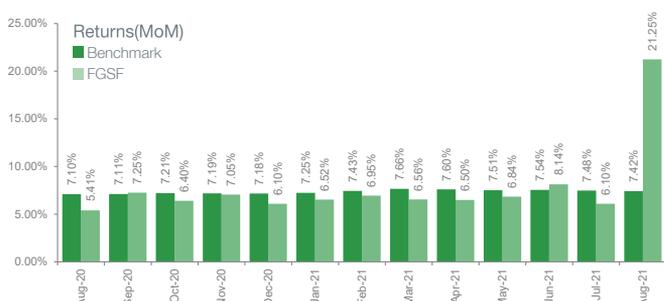
FUND RETURNS

(Annualized % p.a) Holding Period	FGSF	Benchmark
FY22 to Date	13.73%	7.45%
Month on Month	21.25%	7.42%
1 year Trailing	8.28%	7.39%

Returns (%)	FY21	FY20	FY19	FY18	FY17
FGSF	6.80%	10.90%	-	-	-
Benchmark	7.28%	8.73%	-	-	-

Note : Funds returns computed on Simple annualized basis / 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	15 day



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

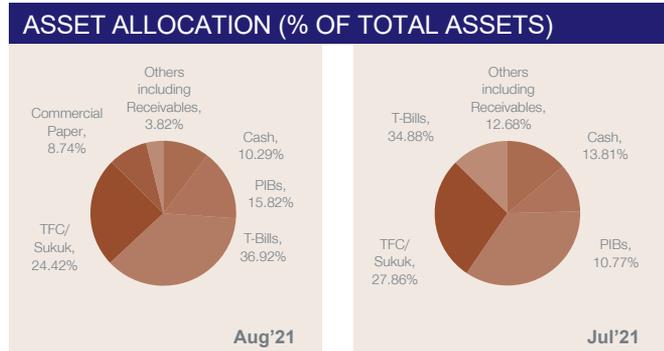
MUFAP's recommended format

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Faysal Savings Growth Fund

FUND INFORMATION	
Fund Type	Open Ended
Category	Income Scheme
Stability Rating	AA - (f) (PACRA)
Risk Profile	Medium
Launch Date	May 12, 2007
Custodian/Trustee	CDC
Auditor	A. F. Ferguson & Co.
Management Fee*	Upto 1.5% of Average Annual N.A. (Actual Rate of Management Fee Charged is 1.53%)
Selling and Marketing Expenses	0.25%
Front End Load	Up to 2% of NAV
Back End Load	Nil
Min Subscription	PKR 5,000
Benchmark	Six months KIBOR rates
Pricing Mechanism	Forward
Dealing Days	Monday - Friday
Cut-Off Timing	9:00 am - 5:00 pm
AMC Rating	AM2+
NAV Per Unit (PKR)	104.70
Net Assets (PKR mn)	2,715.65
Total Expense Ratio (Annualized)	2.12% <small>TER includes 0.22% representing government levy, SECP fee and Sindh worker welfare Fund excluding reversal of WWF.</small>
Total Expense Ratio (Absolute)	0.36% <small>TER includes 0.04% 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	52.74%
AAA	0.33%
AA+	15.38%
AA	16.06%
AA-	11.63%
A	0.05%
NR (include receivables against sale of Government Securities)	3.82%

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

Performance Review

Faysal Savings Growth Fund (FSGF) yielded an annualized return of 15.26% on month to date basis. As a measure of consolidation strategy, PIB exposure was increased up to 15.82% by reducing cash whereas exposure in T bills & TFC/Sukuks was maintained at 36.92% & 24.42% respectively. Exposure in CP has also been established up to 8.74%. Going forward, the fund will continue to build exposure in lucrative investment avenues and enhance yields with a proactive trading strategy.

MUFAP's recommended format

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INVESTMENT OBJECTIVE

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

INVESTMENT COMMITTEE

Mr. Khaldoon Bin Latif	Chief Executive Officer
Mr. Ayub Khuuro	Chief Investment Officer
Mr. Faisal Ali Khan	CFO and Company Secretary
Syed Shahid Iqbal	Sr. Fund Specialist - Fixed Income
Mr. Mustajab Alam	Fund Manager
Mr. Umer Pervez	Director Research
Mr. Khurram Salman	Head of Compliance and Internal Audit
Mr. Imad Ansari	Head of Risk

FUND RETURNS

(Annualized % p.a) Holding Period	FSGF	Benchmark
FY22 to Date	10.76%	7.60%
Month on Month	15.26%	7.57%
1 year Trailing	7.12%	7.53%

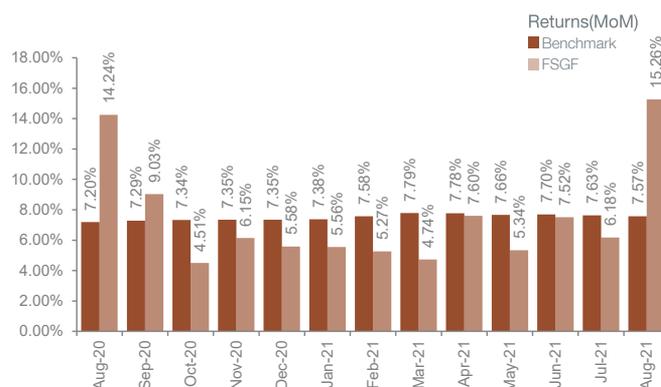
Returns (%)	FY21	FY20	FY19	FY18	FY17
FSGF	6.47%	11.67%	7.59%	4.90%	5.99%
Benchmark	7.43%	12.22%	10.21%	6.35%	6.10%

Note : Funds returns computed on Simple annualized basis / 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	0.87 Yr

TOP PORTFOLIO HOLDINGS (% OF TOTAL ASSETS)

Hub Power Holding Limited - Sukuk	12-Nov-20	6.49%
Bank Of Punjab - TFC	23-Dec-16	4.75%
Hub Power Company Limited - Sukuk	19-Mar-20	3.71%
Jahangir Siddiqui & Company Ltd. - TFC	06-Mar-18	2.89%
JS Bank Ltd. - TFC	14-Dec-16	2.87%
International Brands Ltd. (IBLHL) - Sukuk	15-Nov-17	2.06%
Jahangir Siddiqui & Company Ltd. - TFC	18-Jul-17	1.64%



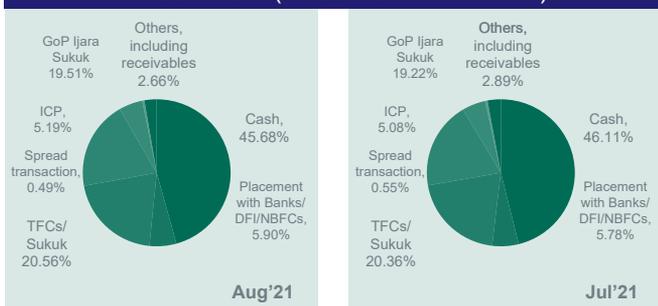
Faysal Islamic Savings Growth Fund

FUND INFORMATION

Fund Type	Open Ended
Category	Shariah Compliant Income Scheme
Stability Rating	A+(f) (MS)
Risk Profile	Moderate
Launch Date	July 14, 2010
Custodian/Trustee	CDC
Auditor	A. F. Ferguson & Co.
Management Fee*	Upto 1.5% of Average Annual N.A. (Actual Rate of Management Fee Charged is 1.02%)
Selling and Marketing Expenses	0.07%
Front End Load	Up to 2% of NAV
Back End Load	Nil
Min Subscription	PKR 5,000
Benchmark	Six months average deposit rates of three A rated scheduled Islamic Banks or Islamic windows of conventional Banks
Pricing Mechanism	Forward
Dealing Days	Monday - Friday
Cut-Off Timing	9:00 am - 5:00 pm
AMC Rating	AM2+
NAV Per Unit (PKR)	104.92
Net Assets (PKR mn)	3,862.99
Total Expense Ratio (Annualized)	1.30% <small>TER includes 0.16% representing government levy, SECP fee and Sindh worker welfare Fund excluding reversal of WWF.</small>
Total Expense Ratio (Absolute)	0.22% <small>TER includes 0.03% representing government levy, SECP fee and Sindh worker welfare Fund excluding reversal of WWF.</small>

* Effective from March 07, 2020.

ASSET ALLOCATION (% OF TOTAL ASSETS)



ASSET QUALITY (% OF TOTAL ASSETS)

Government Securities	19.51%
Government Guaranteed	2.57%
AAA	0.64%
AA+	14.99%
AA	15.63%
AA-	3.28%
A+	10.43%
A	29.78%
A-	0.03%
NR (include receivables against sale of Government Securities)	3.15%

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. Khaldoon Bin Latif	Chief Executive Officer
Mr. Ayub Khuuro	Chief Investment Officer
Mr. Faisal Ali Khan	CFO and Company Secretary
Syed Shahid Iqbal	Sr. Fund Specialist - Fixed Income
Mr. Mustajab Alam	Fund Manager
Mr. Umer Pervez	Director Research
Mr. Khurram Salman	Head of Compliance and Internal Audit
Mr. Imad Ansari	Head of Risk

FUND RETURNS

(Annualized % p.a) Holding Period	FISGF	Benchmark
FY22 to Date	8.48%	3.12%
Month on Month	10.64%	3.10%
1 year Trailing	7.09%	3.30%

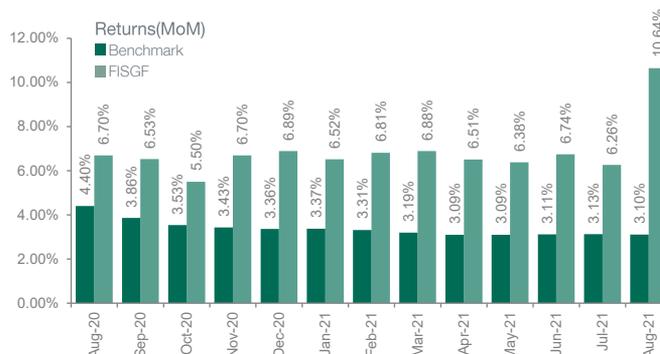
Returns (%)	FY21	FY20	FY19	FY18	FY17
FISGF	6.75%	10.67%	7.85%	4.42%	5.30%
Benchmark	3.56%	6.33%	3.69%	2.44%	3.11%

Note : Funds returns computed on Simple annualized basis / 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	0.90 Yr

TFCs/SUKUK HOLDINGS (% OF TOTAL ASSETS)

Hub Power Holding Limited - Sukuk	12-Nov-20	8.00%
Hub Power Company Limited - Sukuk	19-Mar-20	6.53%
Pakistan Energy Sukuk II (Power Holding Ltd.)	20-May-20	2.57%
TPL Corporation Ltd. - Sukuk	13-Apr-16	1.28%
International Brands Ltd. (IBLHL) - Sukuk	15-Nov-17	0.99%
Cinergyco PK Ltd - Sukuk	18-Jan-17	0.64%
Ghani Chemical Industries Limited - Sukuk	02-Feb-17	0.55%



The impact of reversal of provisioning of SWWF has contributed increase of 0.34% to NAV 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 and Growth Fund (FISGF) yielded an annualized return of 10.64% on month to date basis relative to its benchmark of 3.10%. At the end of the month, exposures in Corporate Sukuk and GOP Ijara Sukuk were maintained. Exposure in Certificate of Musharika (COM) was also maintained. Going forward, your fund will continue to explore Islamic investment avenues in order to provide competitive returns.

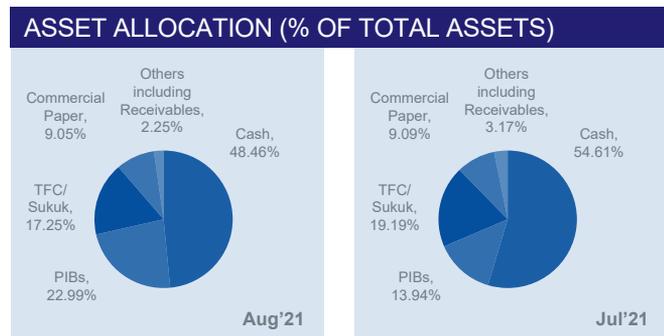
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Faysal Income & Growth Fund

FUND INFORMATION	
Fund Type	Open Ended
Category	Aggressive Income Scheme
Stability Rating	A (f) (PACRA)
Risk Profile	Medium
Launch Date	October 10, 2005
Custodian/Trustee	CDC
Auditor	A. F. Ferguson & Co.
Management Fee*	Upto 1.5% of Average Annual N.A. (Actual Rate of Management Fee Charged is 1.53%)
Selling and Marketing Expenses	0.25%
Front End Load	Up to 2% of NAV
Back End Load	Nil
Min Subscription	PKR 5,000
Benchmark	One year KIBOR rates
Pricing Mechanism	Forward
Dealing Days	Monday - Friday
Cut-Off Timing	9:00 am - 5:00 pm
AMC Rating	AM2+
NAV Per Unit (PKR)	109.02
Net Assets (PKR mn)	1,015.44
Total Expense Ratio (Annualized)	2.26% <small>TER includes 0.23% representing government levy, SECP fee and Sindh worker welfare Fund excluding reversal of WWF.</small>
Total Expense Ratio (Absolute)	0.38% <small>TER includes 0.04% 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	22.99%
AAA	0.06%
AA+	0.85%
AA	8.61%
AA-	6.55%
A+	44.86%
A	13.82%
NR (include receivables against sale of Government Securities)	2.25%

INVESTMENT OBJECTIVE

Faysal Income & Growth Fund (FIGF) seeks to provide its investors with optimal yields through a diversified portfolio consisting of both long-term fixed instruments as well as short-term money market securities.

INVESTMENT COMMITTEE

Mr. Khaldoon Bin Latif	Chief Executive Officer
Mr. Ayub Khuhiro	Chief Investment Officer
Mr. Faisal Ali Khan	CFO and Company Secretary
Syed Shahid Iqbal	Sr. Fund Specialist - Fixed Income
Mr. Mustajab Alam	Fund Manager
Mr. Umer Pervez	Director Research
Mr. Khurram Salman	Head of Compliance and Internal Audit
Mr. Imad Ansari	Head of Risk

FUND RETURNS

(Annualized % p.a) Holding Period	FIGF	Benchmark
FY22 to Date	12.18%	8.03%
Month on Month	16.98%	8.02%
1 year Trailing	7.00%	7.90%

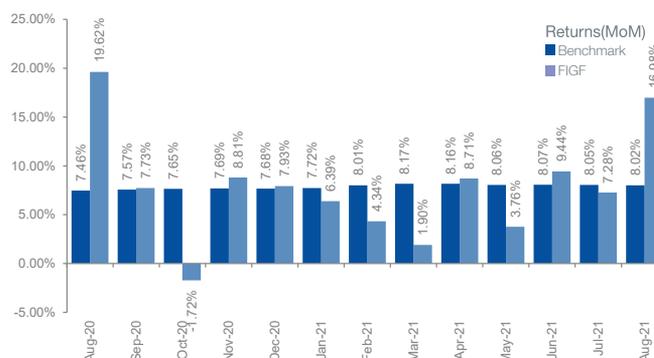
Returns (%)	FY21	FY20	FY19	FY18	FY17
FIGF	6.81%	11.19%	7.81%	5.15%	4.56%
Benchmark	7.77%	12.26%	10.73%	6.69%	6.40%

Note : Funds returns computed on Simple annualized basis / 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	0.78 Yr

TOP PORTFOLIO HOLDINGS (% OF TOTAL ASSETS)

Bank Of Punjab - TFC	23-Dec-16	6.33%
Khushali Microfinance Bank - TFC	19-Mar-18	4.76%
JS Bank Ltd. - TFC	14-Dec-16	3.76%
JS Bank Ltd. - TFC	29-Dec-17	2.40%



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

Performance Review

Faysal Income and Growth Fund (FIGF) yielded an annualized return of 16.98% on month to date basis. By the end of the month, cash allocation was reduced by increasing exposure in PIBs whereas exposure in TFCs and commercial paper were maintained. Going forward, your fund will strive to maximize returns in a competitive macroeconomic landscape.

MUFAP's recommended format

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Faysal Financial Value Fund

FUND INFORMATION

Fund Type	Open Ended
Category	Sector Asset Allocation Scheme
Stability Rating	-
Risk Profile	High
Launch Date	December 27, 2019
Custodian/Trustee	CDC
Auditor	A. F. Ferguson & Co.
Management Fee*	0.25% p.a. (Actual Rate of Management Fee Charged is 0.25%)
Selling and Marketing Expenses	0.10%
Front End Load	Up to 3% of NAV
Back End Load	Nil
Min Subscription	PKR 5,000
Benchmark	The Benchmark for "Faysal Financial Value Fund" shall be weighted average of KSE 100 Index and 6 Month KIBOR rates and 70% three (3) months PKFV rates + 30% three (3) months average deposit rate of three (3) AA rated scheduled Banks as selected by MUFAP on the basis of actual proportion held by the scheme.
Pricing Mechanism	Forward
Dealing Days	Monday - Friday
Cut-Off Timing	9:00 am - 5:00 pm
AMC Rating	AM2+
NAV Per Unit (PKR)	118.59
Net Assets (PKR mn)	1,938.73
Total Expense Ratio (Annualized)	0.57% <small>TER includes 0.06% representing government levy, SECP fee and Sindh worker welfare Fund excluding reversal of WWF.</small>
Total Expense Ratio (Absolute)	0.10% <small>TER includes 0.01% representing government levy, SECP fee and Sindh worker welfare Fund excluding reversal of WWF.</small>

* Effective from March 07, 2020.

ASSET ALLOCATION (% OF TOTAL ASSETS)



ASSET QUALITY (% OF TOTAL ASSETS)

Government Guaranteed	0.10%
AA+	12.19%
AA	8.72%
AA-	60.16%
A+	13.64%
A-	0.93%
NR (include receivables against sale of Government Securities)	4.27%

Performance Review

During Aug-21, your fund posted a return of 1.03% against its benchmark of 0.61%. The fund remained invested in TFCs. Going forward; your fund will also take exposure in other investment avenues keeping in view the economic position of the country

INVESTMENT OBJECTIVE

The investment objective of the Fund is to seek long term capital appreciation through investments in equity stock, fixed income, Money Market, bank deposits primarily from the financial sector/segment/industry and any other instrument as defined in Constitutive documents.

INVESTMENT COMMITTEE

Mr. Khaldoon Bin Latif	Chief Executive Officer
Mr. Ayub Khuhro	Chief Investment Officer
Mr. Faisal Ali Khan	CFO and Company Secretary
Syed Shahid Iqbal	Sr. Fund Specialist - Fixed Income
Mr. Mustajab Alam	Fund Manager
Mr. Umer Pervez	Director Research
Mr. Khurram Salman	Head of Compliance and Internal Audit
Mr. Imad Ansari	Head of Risk

FUND RETURNS

(Absolute % p.a) Holding Period	FFVF	Benchmark
FY22 to Date	1.72%	1.22%
Month on Month	1.03%	0.61%
1 year Trailing	8.84%	7.36%

Returns (%)	FY21	FY20	FY19	FY18	FY17
FFVF	9.53%	6.57%	-	-	-
Benchmark	7.29%	6.56%	-	-	-

Note : Funds returns computed on Simple annualized basis / 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	1.88 Yr

TOP PORTFOLIO HOLDINGS (% OF TOTAL ASSETS)

Bank Alfalah Limited - TFC - Tier 1	26-Mar-18	14.30%
Soneri Bank - TFC	08-Jul-15	13.64%
Askari Bank Ltd. - TFC	03-Jul-18	12.41%
UBL TFC - Tier 1	29-Jan-19	11.43%
Bank Al Habib	20-Dec-17	7.66%
JS Bank Ltd. - TFC	14-Dec-16	6.29%
K-Electric Sukuk 4	17-Jun-15	0.76%
WAPDA TFC	27-Sep-13	0.10%

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

MUFAP's recommended format

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Faysal Asset Allocation Fund

FUND INFORMATION

Fund Type	Open Ended
Category	Asset Allocation Scheme
Stability Rating	-
Risk Profile	High
Launch Date	July 24, 2006
Custodian/Trustee	CDC
Auditor	A. F. Ferguson & Co.
Management Fee**	Upto 2% of Average Annual N.A. (Actual Rate of Management Fee Charged is 2.04%)
Selling and Marketing Expenses	2.35%
Front End Load	Up to 3% of NAV
Back End Load	Nil
Min Subscription	PKR 5,000
Benchmark*	KSE100 Index / 6M KIBOR
Pricing Mechanism	Forward
Dealing Days	Monday - Friday
Cut-Off Timing	9:00 am - 5:00 pm
AMC Rating	AM2+
NAV Per Unit (PKR)	83.15
Net Assets (PKR mn)	372.79
Total Expense Ratio (Annualized)	5.84% <small>TER includes 0.36% representing government levy, SECP fee and Sindh worker welfare Fund excluding reversal of WWF.</small>
Total Expense Ratio (Absolute)	0.99% <small>TER includes 0.06% representing government levy, SECP fee and Sindh worker welfare Fund excluding reversal of WWF.</small>

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

ASSET ALLOCATION (% OF TOTAL ASSETS)



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

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

NON COMPLIANCE

Name of Non-Complaint Investment	Rating required	Existing Rating	Required Exposure as a % of NAV	Existing Exposure as a % of NAV	Breach	Type of Instrument	Value of Investment before provisioning	Provision (If any)	Value of Investment after provisioning	% of Net Assets	% of Total Assets
Trust Investment Bank Limited*	BBB	Withdrawn	10%	-	-	TFC	13,137,042	-	-	-	-

* Fully provided.

INVESTMENT OBJECTIVE

Faysal Asset Allocation Fund (FAAF) endeavors to provide investors with an opportunity to earn long-term capital appreciation optimizing through broad mix of asset classes encompassing equity, fixed income & money market instruments.

INVESTMENT COMMITTEE

Mr. Khaldoon Bin Latif	Chief Executive Officer
Mr. Ayub Khuuro	Chief Investment Officer
Mr. Faisal Ali Khan	CFO and Company Secretary
Mr. Khurram M. Arif, CFA	Fund Specialist - Equities
Mr. Umer Pervez	Director Research
Mr. Khurram Salman	Head of Compliance and Internal Audit
Mr. Imad Ansari	Head of Risk

FUND RETURNS

(Absolute % p.a) Holding Period	FAAF	Benchmark
FY22 to Date	2.07%	0.17%
Month on Month	4.05%	0.66%
1 year Trailing	59.81%	14.35%

Returns (%)	FY21	FY20	FY19	FY18	FY17
FAAF	92.39%	1.83%	-20.96%	-21.64%	4.67%
Benchmark	34.00%	6.01%	-7.32%	-5.79%	20.73%

Note : Funds returns computed on Simple annualized basis / 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	-

TOP PORTFOLIO HOLDINGS (% OF TOTAL ASSETS)

TRG Pakistan Limited	Equity	8.54%
Engro Polymer & Chemicals Ltd	Equity	7.88%
UNITY FOODS LIMITED	Equity	6.53%
Cherat Cement Company Limited	Equity	6.31%
Pioneer Cement Limited	Equity	6.20%
Meezan Bank Ltd.	Equity	6.02%
Mughal Iron & Steel Industries Ltd	Equity	5.84%
System Ltd	Equity	4.87%
Lucky Cement Limited	Equity	4.71%
Avanceon Ltd	Equity	3.74%

SECTOR ALLOCATIONS (% OF TOTAL ASSETS)

	Aug'21
Cement	20.32%
Technology & Communication	19.16%
Engineering	8.90%
Chemical	8.85%
Food & Personal Care Products	6.72%
Others	22.14%

Performance Review

During Aug-21, your fund posted a return of 4.05% against its benchmark return of 0.66%. The fund exposure was 86.09% in equities and had taken an overweight stance relative to KSE-100 on Cements, Technology, Engineering, Chemical and Food & Personal care companies whereas an underweight stance was taken on Oil & Gas Marketing and Pharmaceuticals companies.

MUFAP's recommended format

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Faysal Islamic Asset Allocation Fund

FUND INFORMATION

Fund Type	Open Ended
Category	Shariah Compliant Asset Allocation Scheme
Stability Rating	-
Risk Profile	High
Launch Date	September 9, 2015
Custodian/Trustee	CDC
Auditor	A. F. Ferguson & Co.
Management Fee**	Upto 2% of Average Annual N.A. (Actual Rate of Management Fee Charged is 0.10%)
Selling and Marketing Expenses	0.05%
Front End Load	Up to 3% of NAV
Back End Load	Nil
Min Subscription	PKR 5,000
Benchmark*	KMI-30 Index/6M Deposit rate for A & above rated Islamic Banks
Pricing Mechanism	Forward
Dealing Days	Monday - Friday
Cut-Off Timing	9:00 am - 5:00 pm
AMC Rating	AM2+
NAV Per Unit (PKR)	71.99
Net Assets (PKR mn)	2,751.38
Total Expense Ratio (Annualized)	0.32% <small>TER includes 0.04% representing government levy, SECP fee and Sindh worker welfare Fund excluding reversal of WWF.</small>
Total Expense Ratio (Absolute)	0.05% <small>TER includes 0.01% representing government levy, SECP fee and Sindh worker welfare Fund excluding reversal of WWF.</small>

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

** Effective from January 7, 2020

ASSET ALLOCATION (% OF TOTAL ASSETS)



ASSET QUALITY (% OF TOTAL ASSETS)

Government Securities	18.38%
AAA	2.04%
AA+	19.67%
AA	18.88%
AA-	11.32%
A+	12.33%
A	11.17%
A-	3.69%
BBB+	1.46%
NR (include receivables against sale of Government Securities)	1.07%

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.

NON COMPLIANCE

Name of non-compliant investment/Investment Limit	Rating Required	Current Rating
Sukuk - Shukergang Foods Product Limited Investment in shariah compliant listed and unlisted rated sukuku to be maintained at A -.	A -	BBB +

Performance Review

Faysal Islamic Asset Allocation Fund (FIAAF) posted an absolute return of 0.98% on month-on-month basis relative to its benchmark of 0.26%. At the end of the month, cash allocation was slightly increased to 16.32% whereas exposures in corporate Sukuk and GOP Ijara Sukuk were maintained. Going forward, your fund will continue to explore Islamic investment avenues in order to provide competitive returns.

MUFAP's recommended format

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INVESTMENT OBJECTIVE

The objective of Faysal Islamic Asset Allocation Fund (FIAAF) is to earn competitive riba free return by investing in various Shariah compliant asset classes/instruments based on the market outlook and may easily change allocation to take advantage of directional macro and micro economic trends and undervalued stocks.

INVESTMENT COMMITTEE

Mr. Khaldoon Bin Latif	Chief Executive Officer
Mr. Ayub Khuuro	Chief Investment Officer
Mr. Faisal Ali Khan	CFO and Company Secretary
Syed Shahid Iqbal	Sr. Fund Specialist - Fixed Income
Mr. Mustajab Alam	Fund Manager
Mr. Umer Pervez	Director Research
Mr. Khurram Salman	Head of Compliance and Internal Audit
Mr. Imad Ansari	Head of Risk

FUND RETURNS

(Absolute % p.a) Holding Period	FIAAF	Benchmark
FY22 to Date	1.72%	0.52%
Month on Month	0.98%	0.26%
1 year Trailing	8.53%	3.30%

Returns (%)	FY21	FY20	FY19	FY18	FY17
FIAAF	8.33%	10.89%	-19.46%	-19.77%	23.04%
Benchmark	3.56%	4.48%	-13.17%	-5.24%	15.40%

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

Leverage	Ni
Weighted Average Maturity	2.27 Yr

TOP PORTFOLIO HOLDINGS (% OF TOTAL ASSETS)

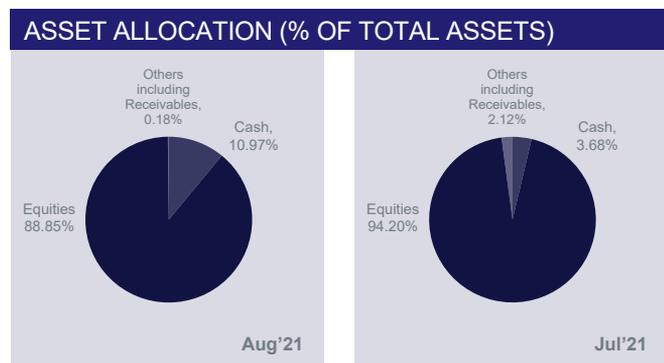
Meezan Islamic Bank - Sukuk - Tier 1	1-Aug-18	9.48%
K-Electric LIMITED (Sukuk)	3-Aug-20	9.26%
Hub Power Company - Sukuk	22-Aug-19	6.33%
Dubai Islamic Bank Limited - Sukuk - Tier 2	14-Jul-17	5.78%
Dubai Islamic Bank Limited - Sukuk - Tier 1	21-Dec-18	5.26%
TPL Trakker - Sukuk	30-Mar-21	3.73%
Al-Baraka Bank - Sukuk - Tier 2	22-Aug-17	3.66%
Engro Polymer & Chemical Limited (Sukuk)	11-Jan-19	2.86%
Meezan Islamic Bank - Sukuk - Tier 2	22-Sep-16	2.83%
Aspin Pharma Pvt Ltd Sukuk	30-Nov-17	2.68%

The impact of reversal of provisioning of SWWF has contributed increase of 0.25% to NAV 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.

Faysal Stock Fund

FUND INFORMATION	
Fund Type	Open Ended
Category	Equity Scheme
Stability Rating	-
Risk Profile	High
Launch Date	April 19, 2004
Custodian/Trustee	CDC
Auditor	A. F. Ferguson & Co.
Management Fee**	Upto 2% of Average Annual N.A. (Actual Rate of Management Fee Charged is 2.04%)
Selling and Marketing Expenses	0.40%
Front End Load	Up to 3% of NAV
Back End Load	Nil
Min Subscription	PKR 5,000
Benchmark*	KSE 100 index
Pricing Mechanism	Forward
Dealing Days	Monday - Friday
Cut-Off Timing	9:00 am - 5:00 pm
AMC Rating	AM2+
NAV Per Unit (PKR)	77.06
Net Assets (PKR mn)	2955.15
Total Expense Ratio (Annualized)	3.52% <small>TER includes 0.33% representing government levy, SECP fee and Sindh worker welfare Fund excluding reversal of WWF.</small>
Total Expense Ratio (Absolute)	0.60% <small>TER includes 0.06% representing government levy, SECP fee and Sindh worker welfare Fund excluding reversal of WWF.</small>

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



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

Performance Review

During Aug-21, your fund posted a return of 4.77% against its benchmark of 0.66%. The fund exposure was decreased from 94.20% to 88.85% to. During this period overweight stance relative to KSE-100 was taken on the Cements, Technology, Engineering and Chemicals sectors whereas, the underweight stance was taken on Oil & Gas Marketing, and pharmaceutical sectors.

INVESTMENT OBJECTIVE

The objective of Faysal Stock Fund (FSF) is to provide capital growth by investing primarily in a diversified pool of equities and equity related investments. So as to diversify fund risk and to optimize potential returns.

INVESTMENT COMMITTEE

Mr. Khaldoon Bin Latif	Chief Executive Officer
Mr. Ayub Khuhro	Chief Investment Officer
Mr. Faisal Ali Khan	CFO and Company Secretary
Mr. Khurram M. Arif, CFA	Fund Specialist - Equities
Mr. Umer Pervez	Director Research
Mr. Khurram Salman	Head of Compliance and Internal Audit
Mr. Imad Ansari	Head of Risk

FUND RETURNS

(Absolute % p.a) Holding Period	FSF	Benchmark
FY22 to Date	3.13%	0.02%
Month on Month	4.77%	0.66%
1 year Trailing	51.99%	15.21%

Returns (%)	FY21	FY20	FY19	FY18	FY17
FSF	81.45%	4.57%	-28.24%	-18.31%	14.30%
Benchmark	37.58%	1.53%	-19.11%	-10.00%	17.32%

Note : Funds returns computed on Simple annualized basis / 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	-

TOP PORTFOLIO HOLDINGS (% OF TOTAL ASSETS)

System Ltd	9.13%
Engro Polymer & Chemical Ltd	8.25%
TRG Pakistan Limited	8.20%
Cherat Cement Company Limited	8.00%
Pioneer Cement Limited	7.29%
UNITY FOODS LIMITED	6.92%
Lucky Cement Limited	5.94%
Mughal Iron & Steel Industries Ltd	5.07%
Meezan Bank Ltd.	3.89%
Flying Cement Company Ltd	3.28%

SECTOR ALLOCATIONS (% OF TOTAL ASSETS)

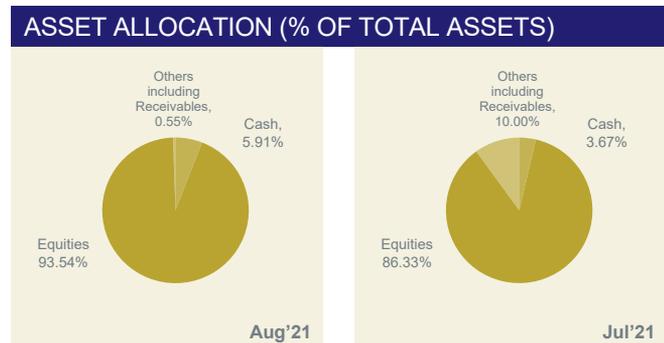
	Aug'21
Cement	24.51%
Technology & Communication	22.30%
Chemical	9.44%
Food & Personal Care Products	7.46%
Engineering	6.02%
Others	19.13%

MUFAP's recommended format

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Faysal Islamic Stock Fund

FUND INFORMATION	
Fund Type	Open Ended
Category	Islamic Equity Scheme
Stability Rating	-
Risk Profile	High
Launch Date	July 24, 2020
Custodian/Trustee	CDC
Auditor	A. F. Ferguson & Co.
Management Fee	Upto 2% of Average Annual N.A. (Actual Rate of Management Fee Charged is 2.04%)
Selling and Marketing Expenses	2.53%
Front End Load	Up to 3% of NAV
Back End Load	Nil
Min Subscription	PKR 5,000
Benchmark	KMI 30 Index
Pricing Mechanism	Forward
Dealing Days	Monday - Friday
Cut-Off Timing	9:00 am - 5:00 pm
AMC Rating	AM2+
NAV Per Unit (PKR)	140.75
Net Assets (PKR mn)	775.45
Net Assets (PKR mn) excluding FoF	775.45
Total Expense Ratio (Annualized)	6.42% <small>TER includes 0.39% representing government levy, SECP fee and Sindh worker welfare Fund excluding reversal of WWF.</small>
Total Expense Ratio (Absolute)	1.09% <small>TER includes 0.07% representing government levy, SECP fee and Sindh worker welfare Fund excluding reversal of WWF.</small>



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

Performance Review

During Aug-21, your fund posted a return of 4.22% against its benchmark of 1.54%. The fund exposure was increased from 86.33% to 93.54%. During this period overweight stance relative to KMI-30 was taken on the Cements, Technology, Chemicals, Food and personal care sectors whereas, underweight stance was taken on Pharmaceutical and Automobile assembler companies.

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. Khaldoon Bin Latif	Chief Executive Officer
Mr. Ayub Khuhro	Chief Investment Officer
Mr. Faisal Ali Khan	CFO and Company Secretary
Mr. Khurram M. Arif, CFA	Fund Specialist - Equities
Mr. Umer Pervez	Director Research
Mr. Khurram Salman	Head of Compliance and Internal Audit
Mr. Imad Ansari	Head of Risk

FUND RETURNS		
(Absolute % p.a) Holding Period	FISF	Benchmark
FY22 to Date	2.54%	1.06%
Month on Month	4.22%	1.54%
1 year Trailing	36.52%	17.95%

Returns (%)	FY21	FY20	FY19	FY18	FY17
FISF	40.73%	-	-	-	-
Benchmark	27.81%	-	-	-	-

Note : Funds returns computed on Simple annualized basis / 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)	
Lucky Cement Limited	12.77%
System Ltd	10.80%
Engro Polymer & Chmical Limited	10.71%
Cherat Cement Company Limited	9.83%
TRG Pakistan	9.16%
UNITY FOODS LIMITED	9.01%
Meezan Bank Ltd.	4.88%
Mughal Iron & Steel Industries Ltd	4.14%
Flying Cement Ltd.	3.21%
Tariq Glass Industries Ltd	2.96%

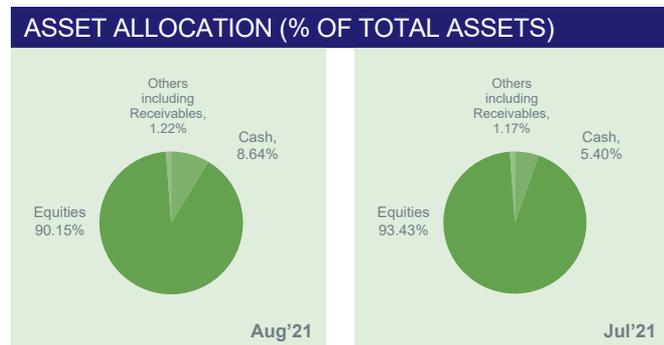
SECTOR ALLOCATIONS (% OF TOTAL ASSETS)	
	Aug'21
Cement	27.92%
Technology & Communication	23.79%
Chemical	12.64%
Food & Personal Care Products	9.01%
Commercial Banks	4.88%
Others	15.30%

MUFAP's recommended format

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Faysal Islamic Dedicated Equity Fund

FUND INFORMATION	
Fund Type	Open Ended
Category	Islamic Dedicated Equity Scheme
Stability Rating	-
Risk Profile	High
Launch Date	January 2, 2020
Custodian/Trustee	CDC
Auditor	A. F. Ferguson & Co.
Management Fee	Upto 2% of Average Annual N.A. (Actual Rate of Management Fee Charged is 2.04%)
Selling and Marketing Expenses	3.12%
Front End Load	Up to 3% of NAV
Back End Load	Nil
Min Subscription	PKR 5,000
Benchmark	KMI 30 Index
Pricing Mechanism	Forward
Dealing Days	Monday - Friday
Cut-Off Timing	9:00 am - 5:00 pm
AMC Rating	AM2+
NAV Per Unit (PKR)	116.04
Net Assets (PKR mn)	4829.39
Net Assets (PKR mn) excluding FoF	0.10
Total Expense Ratio (Annualized)	6.64% <small>TER includes 0.36% representing government levy, SECP fee and Sindh worker welfare Fund excluding reversal of WWF.</small>
Total Expense Ratio (Absolute)	1.13% <small>TER includes 0.06% representing government levy, SECP fee and Sindh worker welfare Fund excluding reversal of WWF.</small>



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

Performance Review

During Aug-21, your fund posted a return of 3.79% against its benchmark return of 1.54%. The fund exposure was 90.15% in equities. During this period overweight stance relative to KMI-30 was taken on the Cements, Technology & Communication, Food and personal care, Chemicals and Engineering sectors whereas, the underweight stance was taken on Pharmaceutical and Automobile assembler companies.

MUFAP's recommended format

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INVESTMENT OBJECTIVE
The investment objective of the Fund is to seek long term capital appreciation through investments in equity stock, fixed income, Money Market, bank deposits primarily from the financial sector/segment/industry and any other instrument as defined in Constitutive documents.

INVESTMENT COMMITTEE	
Mr. Khaldoon Bin Latif	Chief Executive Officer
Mr. Ayub Khuuro	Chief Investment Officer
Mr. Faisal Ali Khan	CFO and Company Secretary
Mr. Khurram M. Arif, CFA	Fund Specialist - Equities
Mr. Umer Pervez	Director Research
Mr. Khurram Salman	Head of Compliance and Internal Audit
Mr. Imad Ansari	Head of Risk

FUND RETURNS		
(Absolute % p.a) Holding Period	FIDEF	Benchmark
FY22 to Date	0.93%	1.06%
Month on Month	3.79%	1.54%
1 year Trailing	26.56%	17.95%

Returns (%)	FY21	FY20	FY18	FY18	FY17
FIDEF	47.23%	-20.97%	-	-	-
Benchmark	39.32%	-20.38%	-	-	-

Note : Funds returns computed on Simple annualized basis / 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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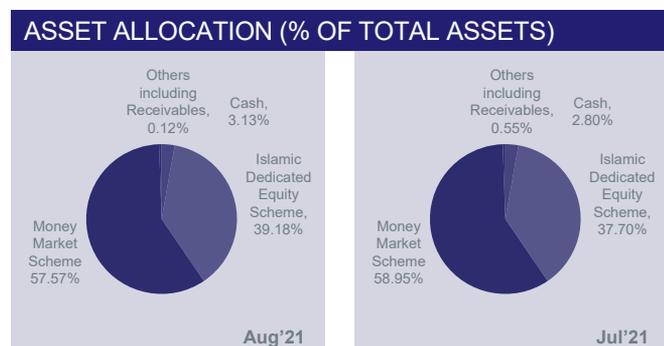
TOP PORTFOLIO HOLDINGS (% OF TOTAL ASSETS)	
System Ltd	13.24%
UNITY FOODS LIMITED	10.58%
Cherat Cement Company Limited	10.47%
TRG Pakistan	8.48%
Engro Polymer & Chemical Ltd	8.43%
Lucky Cement Limited	5.97%
Meezan Bank Ltd.	5.71%
Mughal Iron & Steel Industries Ltd	5.59%
Flying Cement Ltd.	3.37%
Tariq Glass Industries Ltd	2.30%

SECTOR ALLOCATIONS (% OF TOTAL ASSETS)	
	Aug'21
Cement	24.61%
Technology & Communication	23.68%
Food & Personal Care Products	10.91%
Chemical	10.09%
Engineering	5.81%
Others	15.05%

Faysal Active Principal Preservation Plan

(UNDER FAYSAL FINANCIAL PLANNING FUND)

FUND INFORMATION	
Fund Type	Open Ended
Category	Fund of Funds Scheme
Stability Rating	-
Risk Profile	Medium
Launch Date	December 19, 2019
Custodian/Trustee	CDC
Auditor	A. F. Ferguson & Co.
Management Fee	1% on AUM or if investment made in CIS Underlying Fund fee will be applicable. (Actual Rate of Management Fee Charged is 1.00%)
Selling and Marketing Expenses	-
Front End Load	Up to 3% of NAV
Contingent Load	For First Year 2% For Second Year 1%
Min Subscription	PKR 1,000
Benchmark	70% three (3) months PKRV rates + 30% Three (3) months average deposit rates of three (3) AA rated Banks as selected by MUFAP*, "Six (6) months PKRV rates" and "KSE-100 Index or KMI-30 Index" on the basis of actual proportion held by the plan in money market, sovereign income and equity schemes/ money market component.
Pricing Mechanism	Forward
Dealing Days	Monday - Friday
Cut-Off Timing	9:00 am - 5:00 pm
AMC Rating	AM2+
NAV Per Unit (PKR)	120.77
Net Assets (PKR mn)	566.22
Total Expense Ratio (Annualized)	1.88% <small>TER includes 0.07% representing government levy, SECP fee and Sindh worker welfare Fund excluding reversal of WWF.</small>
Total Expense Ratio (Absolute)	0.32% <small>TER includes 0.01% representing government levy, SECP fee and Sindh worker welfare Fund excluding reversal of WWF.</small>



INVESTMENT OBJECTIVE

The "Faysal Active Principal Preservation Plan" is an Allocation Plan under "Faysal Financial Planning Fund" with an objective to earn a potentially competitive return through dynamic asset allocation between Sovereign income/Money market, equity Collective Investment Scheme and Banks deposit by using CPPI methodology, while aiming to providing Principal Preservation of the Initial Investment Value at maturity of the plan based on the Fund Manager's outlook on the assets classes.

INVESTMENT COMMITTEE

Mr. Khaldoon Bin Latif	Chief Executive Officer
Mr. Ayub Khuhro	Chief Investment Officer
Mr. Faisal Ali Khan	CFO and Company Secretary
Syed Shahid Iqbal	Sr. Fund Specialist - Fixed Income
Mr. Khurram M. Arif, CFA	Fund Specialist - Equities
Mr. Umer Pervez	Director Research
Mr. Khurram Salman	Head of Compliance and Internal Audit
Mr. Imad Ansari	Head of Risk

FUND RETURNS

(Absolute % p.a) Holding Period	FAPPP	Benchmark
FY22 to Date	1.16%	0.71%
Month on Month	2.11%	0.60%
1 Year Trailing	14.22%	10.59%
Since Inception	29.27%	31.31%

Returns (%)	FY21	FY20	FY19	FY18	FY17
FAPPP	19.83%	6.65%	-	-	-
Benchmark	20.61%	2.83%	-	-	-

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

Leverage	Nil
Multiplier	2.0X

TOP PORTFOLIO HOLDINGS (% OF TOTAL ASSETS)

Faysal Money Market Fund	55.79%
Faysal Islamic Dedicated Equity Fund	39.18%
Faysal Cash Fund	1.78%

The impact of reversal of provisioning of SWWF has contributed increase of 0.64% to NAV of Faysal Active Principal Preservation Plan. The event is not likely to be repeated in future, as per clause 20 of the Circular No. 16 of 2014.

Performance Review

Faysal Active Principal Preservation Plan yielded a cumulative return of 1.16% on the FYTD basis relative to its benchmark of 0.71%. The fund invested 39.18% in Islamic Dedicated Equity Scheme and 57.57% in Money Market Scheme, whereas multiplier kept constant at 2.0x. Going forward, fund management will allocate the funds in different high yielding avenues.

MUFAP's recommended format

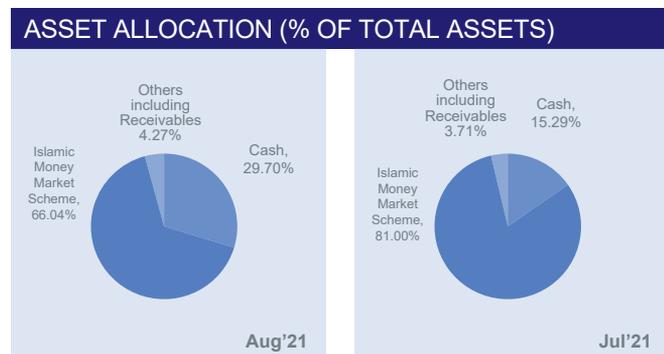
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Faysal Sharia Capital Preservation Plan

(UNDER FAYSAL SHARIA PLANNING FUND)

FUND INFORMATION	
Fund Type	Open Ended
Category	Shariah Compliant Fund of Funds - CPPI
Stability Rating	-
Risk Profile	Medium
Launch Date	July 09, 2019
Custodian/Trustee	CDC
Auditor	A. F. Ferguson & Co.
Management Fee	1.5% on AUM or if investment made in CIS Underlying Fund fee will be applicable. (Actual Rate of Management Fee Charged is 1.00%)
Selling and Marketing Expenses	-
Front End Load	Up to 3% of NAV
Contingent Load	For First Year 2% For Second Year 1%
Min Subscription	PKR 1,000
Benchmark*	Weighted average return of KMI 30 index and 6-months deposit rate of (Three)3 A rated Scheduled Islamic Banks or Islamic window of conventional banks
Pricing Mechanism	Forward
Dealing Days	Monday - Friday
Cut-Off Timing	9:00 am - 5:00 pm
AMC Rating	AM2+
NAV Per Unit (PKR)	117.04
Net Assets (PKR mn)	135.95
Total Expense Ratio (Annualized)	0.82% <small>TER includes 0.10% representing government levy, SECP fee and Sindh worker welfare Fund excluding reversal of WWF.</small>
Total Expense Ratio (Absolute)	0.14% <small>TER includes 0.02% representing government levy, SECP fee and Sindh worker welfare Fund excluding reversal of WWF.</small>

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



INVESTMENT OBJECTIVE

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

INVESTMENT COMMITTEE

Mr. Khaldoon Bin Latif	Chief Executive Officer
Mr. Ayub Khuhro	Chief Investment Officer
Mr. Faisal Ali Khan	CFO and Company Secretary
Syed Shahid Iqbal	Sr. Fund Specialist - Fixed Income
Mr. Khurram M. Arif, CFA	Fund Specialist - Equities
Mr. Umer Pervez	Director Research
Mr. Khurram Salman	Head of Compliance and Internal Audit
Mr. Imad Ansari	Head of Risk

FUND RETURNS

(Absolute % p.a) Holding Period	FSCPP	Benchmark
FY22 to Date	2.61%	0.53%
Month on Month	1.84%	0.26%
1 Year Trailing	13.43%	7.72%
Since Inception	26.04%	19.44%

Returns (%)	FY21	FY20	FY19	FY18	FY17
FSCPP	16.55%	5.39%	-	-	-
Benchmark	16.27%	5.91%	-	-	-

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

Leverage	Nil
Multiplier	0.0X

TOP PORTFOLIO HOLDINGS (% OF TOTAL ASSETS)

Faysal Halal Amdani Fund	66.04%
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The impact of reversal of provisioning of SWWF has contributed increase of 1.74% to NAV of Faysal Sharia Capital Preservation Plan. The event is not likely to be repeated in future, as per clause 20 of the Circular No. 16 of 2014.

Performance Review

Faysal Shariah Capital Preservation Plan yielded a cumulative return of 2.61% on the FYTD basis relative to its benchmark of 0.53%. At the month-end, your fund investment exposure in the Sharia Money Market Scheme stood at 66.04% with multiplier kept constant at 0.0x respectively.

MUFAP's recommended format

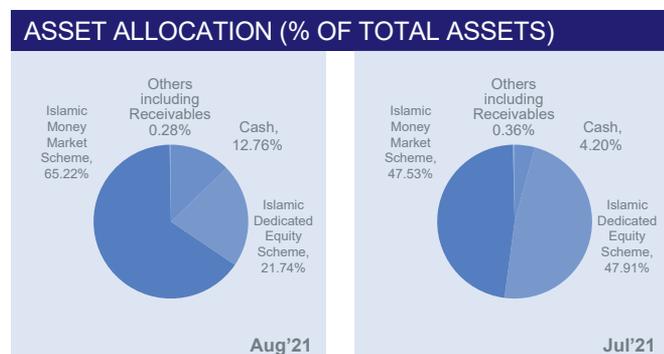
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Faysal Sharia Capital Preservation Plan-II

(UNDER FAYSAL SHARIA PLANNING FUND)

FUND INFORMATION	
Fund Type	Open Ended
Category	Shariah Compliant Fund of Funds - CPPI
Stability Rating	-
Risk Profile	Medium
Launch Date	September 27, 2019
Custodian/Trustee	CDC
Auditor	A. F. Ferguson & Co.
Management Fee	1.5% on AUM or if investment made in CIS Underlying Fund fee will be applicable. (Actual Rate of Management Fee Charged is 1%)
Selling and Marketing Expenses	-
Front End Load	Up to 3% of NAV
Contingent Load	For First Year 2% For Second Year 1%
Min Subscription	PKR 1,000
Benchmark*	Weighted average return of KMI 30 index and 6-months deposit rate of (Three)3 A rated Scheduled Islamic Banks or Islamic window of conventional banks
Pricing Mechanism	Forward
Dealing Days	Monday - Friday
Cut-Off Timing	9:00 am - 5:00 pm
AMC Rating	AM2+
NAV Per Unit (PKR)	120.03
Net Assets (PKR mn)	912.93
Total Expense Ratio (Annualized)	1.16% TER includes 0.09% representing government levy, SECP fee and Sindh worker welfare Fund.
Total Expense Ratio (Absolute)	0.20% TER includes 0.01% 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.



The impact of reversal of provisioning of SWWF has contributed increase of 0.52% to NAV of Faysal Sharia Capital Preservation Plan-II. The event is not likely to be repeated in future, as per clause 20 of the Circular No. 16 of 2014.

Performance Review

Faysal Shariah Capital Preservation Plan yielded a cumulative return of 1.31% on the FYTD basis relative to its benchmark of 0.76%. At the month-end, your fund investment exposure in sharia-compliant equity scheme stood at 21.74%, and the sharia money market scheme stood at 65.22% with multiplier kept between 1.7x-3.5x.

INVESTMENT OBJECTIVE

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

INVESTMENT COMMITTEE

Mr. Khaldoon Bin Latif	Chief Executive Officer
Mr. Ayub Khuhro	Chief Investment Officer
Mr. Faisal Ali Khan	CFO and Company Secretary
Syed Shahid Iqbal	Sr. Fund Specialist - Fixed Income
Mr. Khurram M. Arif, CFA	Fund Specialist - Equities
Mr. Umer Pervez	Director Research
Mr. Khurram Salman	Head of Compliance and Internal Audit
Mr. Imad Ansari	Head of Risk

FUND RETURNS

(Absolute % p.a) Holding Period	FSCPP-II	Benchmark
FY22 to Date	1.31%	0.76%
Month on Month	2.41%	0.80%
1 Year Trailing	15.62%	9.38%
Since Inception	26.34%	23.12%

Returns (%)	FY21	FY20	FY19	FY18	FY17
FSCPP-II	20.75%	3.28%	-	-	-
Benchmark	18.00%	5.28%	-	-	-

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

Leverage	Nil
Multiplier	Minimum 1.7X - Maximum 3.5X

TOP PORTFOLIO HOLDINGS (% OF TOTAL ASSETS)

Faysal Halal Amdani Fund	65.22%
Faysal Islamic Dedicated Equity Fund	21.74%

MUFAP's recommended format

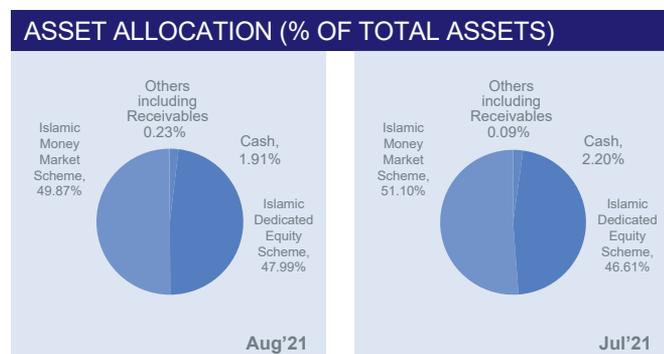
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Faysal Sharia Capital Preservation Plan-III

(UNDER FAYSAL ISLAMIC FINANCIAL PLANNING FUND)

FUND INFORMATION	
Fund Type	Open Ended
Category	Shariah Compliant Fund of Funds - CPPI
Stability Rating	-
Risk Profile	Medium
Launch Date	March 30, 2020
Custodian/Trustee	CDC
Auditor	A. F. Ferguson & Co.
Management Fee	1% on AUM or if investment made in CIS Underlying Fund fee will be applicable. (Actual Rate of Management Fee Charged is 1%)
Selling and Marketing Expenses	-
Front End Load	Up to 3% of NAV
Contingent Load	For First Year 2% For Second Year 1%
Min Subscription	PKR 1,000
Benchmark*	Weighted average return of KMI 30 index and 6-months deposit rate of (Three)3 A rated Scheduled Islamic Banks or Islamic window of conventional banks
Pricing Mechanism	Forward
Dealing Days	Monday - Friday
Cut-Off Timing	9:00 am - 5:00 pm
AMC Rating	AM2+
NAV Per Unit (PKR)	122.47
Net Assets (PKR mn)	1,264.84
Total Expense Ratio (Annualized)	1.83% <small>TER includes 0.08% representing government levy, SECP fee and Sindh worker welfare Fund.</small>
Total Expense Ratio (Absolute)	0.31% <small>TER includes 0.01% 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.



The impact of reversal of provisioning of SWWF has contributed increase of 0.45% to NAV of FIFPF- Faysal Sharia Capital Preservation Plan-III. The event is not likely to be repeated in future, as per clause 20 of the Circular No. 16 of 2014.

Performance Review

Faysal Shariah Capital Preservation Plan yielded a cumulative return of 1.10% on the FYTD basis relative to its benchmark of 0.78%. At the month-end, your fund investment exposure in sharia dedicated equities scheme stood at 47.99% and Islamic money market scheme stood at 49.87% with multiplier kept constant at 3.0x. Going forward, fund management will allocate the funds in different high yielding avenues. Since Inception FSCPP 3 yielded a return of 24.96% versus Benchmark return of 20.86%.

INVESTMENT OBJECTIVE

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

INVESTMENT COMMITTEE

Mr. Khaldoon Bin Latif	Chief Executive Officer
Mr. Ayub Khuuro	Chief Investment Officer
Mr. Faisal Ali Khan	CFO and Company Secretary
Syed Shahid Iqbal	Sr. Fund Specialist - Fixed Income
Mr. Khurram M. Arif, CFA	Fund Specialist - Equities
Mr. Umer Pervez	Director Research
Mr. Khurram Salman	Head of Compliance and Internal Audit
Mr. Imad Ansari	Head of Risk

FUND RETURNS

(Absolute % p.a) Holding Period	FSCPP-III	Benchmark
FY22 to Date	1.10%	0.78%
Month on Month	2.28%	0.88%
1 Year Trailing	15.21%	9.42%
Since Inception	24.96%	20.86%

Returns (%)	FY21	FY20	FY19	FY18	FY17
FSCPP-III	21.32%	1.88%	-	-	-
Benchmark	18.22%	4.14%	-	-	-

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

Leverage	Nil
Multiplier	3X

TOP PORTFOLIO HOLDINGS (% OF TOTAL ASSETS)

Faysal Halal Amdani Fund	49.87%
Faysal Islamic Dedicated Equity Fund	47.99%

MUFAP's recommended format

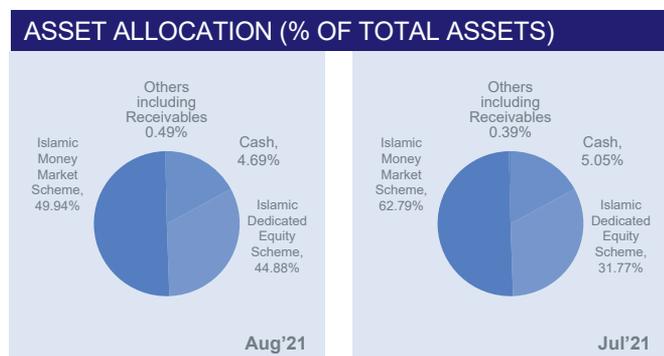
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Faysal Sharia Capital Preservation Plan-IV

(UNDER FAYSAL ISLAMIC FINANCIAL PLANNING FUND)

FUND INFORMATION	
Fund Type	Open Ended
Category	Shariah Compliant Fund of Funds - CPPI
Stability Rating	-
Risk Profile	Medium
Launch Date	July 24, 2020
Custodian/Trustee	CDC
Auditor	A. F. Ferguson & Co.
Management Fee	1% on AUM or if investment made in CIS Underlying Fund fee will be applicable. (Actual Rate of Management Fee Charged is 1%)
Selling and Marketing Expenses	-
Front End Load	Up to 3% of NAV
Contingent Load	For First Year 2% For Second Year 1%
Min Subscription	PKR 1,000
Benchmark*	Weighted average return of KMI 30 index and 6-months deposit rate of (Three)3 A rated Scheduled Islamic Banks or Islamic window of conventional banks
Pricing Mechanism	Forward
Dealing Days	Monday - Friday
Cut-Off Timing	9:00 am - 5:00 pm
AMC Rating	AM2+
NAV Per Unit (PKR)	114.17
Net Assets (PKR mn)	435.16
Total Expense Ratio (Annualized)	2.02% <small>TER includes 0.10% representing government levy, SECP fee and Sindh worker welfare Fund excluding reversal of WWF.</small>
Total Expense Ratio (Absolute)	0.34% <small>TER includes 0.02% representing government levy, SECP fee and Sindh worker welfare Fund excluding reversal of WWF.</small>

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



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

INVESTMENT COMMITTEE	
Mr. Khaldoon Bin Latif	Chief Executive Officer
Mr. Ayub Khuuro	Chief Investment Officer
Mr. Faisal Ali Khan	CFO and Company Secretary
Syed Shahid Iqbal	Sr. Fund Specialist - Fixed Income
Mr. Khurram M. Arif, CFA	Fund Specialist - Equities
Mr. Umer Pervez	Director Research
Mr. Khurram Salman	Head of Compliance and Internal Audit
Mr. Imad Ansari	Head of Risk

FUND RETURNS		
(Absolute % p.a) Holding Period	FSCPP-IV	Benchmark
FY22 to Date	0.89%	0.69%
Month on Month	1.74%	0.69%
1 Year Trailing	11.48%	9.04%
Since Inception	15.05%	11.45%

Returns (%)	FY21	FY20	FY19	FY18	FY17
FSCPP-IV	14.03%	-	-	-	-
Benchmark	13.25%	-	-	-	-

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

Leverage	Nil
Multiplier	Minimum 2X - Maximum 3.3X

TOP PORTFOLIO HOLDINGS (% OF TOTAL ASSETS)	
Faysal Halal Amdani Fund	49.94%
Faysal Islamic Dedicated Equity Fund	44.88%

The impact of reversal of provisioning of SWWF has contributed increase of 0.28% to NAV of FIFPF- Faysal Sharia Capital Preservation Plan-IV. The event is not likely to be repeated in future, as per clause 20 of the Circular No. 16 of 2014.

Performance Review

Faysal Shariah Capital Preservation Plan yielded a cumulative return of 0.89% on the FYTD basis relative to its benchmark of 0.69%. At the month-end, your fund investment exposure in the sharia money market scheme stood at 49.94% and sharia dedicated equities scheme stood at 44.88% with multiplier kept between 2.0x-3.3x. Going forward, fund management will allocate the funds in different high yielding avenue.

MUFAP's recommended format

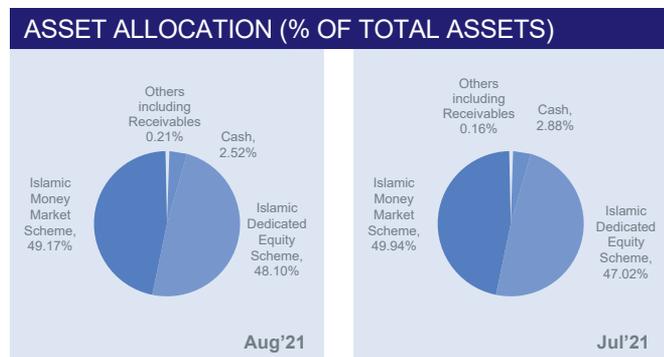
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Faysal Sharia Capital Preservation Plan-V

(UNDER FAYSAL ISLAMIC FINANCIAL PLANNING FUND)

FUND INFORMATION	
Fund Type	Open Ended
Category	Shariah Compliant Fund of Funds - CPPI
Stability Rating	-
Risk Profile	Medium
Launch Date	October 15, 2020
Custodian/Trustee	CDC
Auditor	A. F. Ferguson & Co.
Management Fee	1% on AUM or if investment made in CIS Underlying Fund fee will be applicable. (Actual Rate of Management Fee Charged is 1%)
Selling and Marketing Expenses	-
Front End Load	Up to 3% of NAV
Contingent Load	For First Year 2% For Second Year 1%
Min Subscription	PKR 1,000
Benchmark*	Weighted average return of KMI 30 index and 6-months deposit rate of (Three)3 A rated Scheduled Islamic Banks or Islamic window of conventional banks
Pricing Mechanism	Forward
Dealing Days	Monday - Friday
Cut-Off Timing	9:00 am - 5:00 pm
AMC Rating	AM2+
NAV Per Unit (PKR)	110.09
Net Assets (PKR mn)	1,005.02
Total Expense Ratio (Annualized)	1.85% <small>TER includes 0.08% representing government levy, SECP fee and Sindh worker welfare Fund excluding reversal of WWF.</small>
Total Expense Ratio (Absolute)	0.31% <small>TER includes 0.01% 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.



The impact of reversal of provisioning of SWWF has contributed increase of 0.21% to NAV of FIFPF- Faysal Sharia Capital Preservation Plan-V. The event is not likely to be repeated in future, as per clause 20 of the Circular No. 16 of 2014.

Performance Review

Faysal Shariah Capital Preservation Plan yielded a cumulative return of 0.85% on the FYTD basis relative to its benchmark of 0.77%. At the month-end your fund investment exposure in the sharia-compliant equity scheme stood at 48.10%, and the sharia money market scheme stood at 49.17% with multiplier kept constant at 5.0x. Going forward, fund management will allocate the funds in different high yielding avenues.

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

INVESTMENT COMMITTEE	
Mr. Khaldoon Bin Latif	Chief Executive Officer
Mr. Ayub Khuuro	Chief Investment Officer
Mr. Faisal Ali Khan	CFO and Company Secretary
Syed Shahid Iqbal	Sr. Fund Specialist - Fixed Income
Mr. Khurram M. Arif, CFA	Fund Specialist - Equities
Mr. Umer Pervez	Director Research
Mr. Khurram Salman	Head of Compliance and Internal Audit
Mr. Imad Ansari	Head of Risk

FUND RETURNS		
(Absolute % p.a) Holding Period	FSCPP-V	Benchmark
FY22 to Date	0.85%	0.77%
Month on Month	2.04%	0.88%
1 Year Trailing	NA	N/A
Since Inception	11.44%	11.26%

Returns (%)	FY21	FY20	FY19	FY18	FY17
FSCPP-V	10.50%	-	-	-	-
Benchmark	10.32%	-	-	-	-

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

Leverage	Nil
Multiplier	5X

TOP PORTFOLIO HOLDINGS (% OF TOTAL ASSETS)	
Faysal Halal Amdani Fund	49.17%
Faysal Islamic Dedicated Equity Fund	48.10%

MUFAP's recommended format

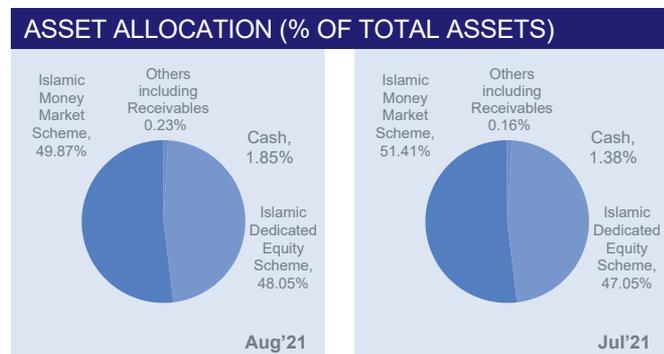
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Faysal Sharia Capital Preservation Plan-VI

(UNDER FAYSAL ISLAMIC FINANCIAL PLANNING FUND)

FUND INFORMATION	
Fund Type	Open Ended
Category	Shariah Compliant Fund of Funds - CPPI
Stability Rating	-
Risk Profile	Medium
Launch Date	December 28, 2020
Custodian/Trustee	CDC
Auditor	A. F. Ferguson & Co.
Management Fee	1% on AUM or if investment made in CIS Underlying Fund fee will be applicable. (Actual Rate of Management Fee Charged is 1%)
Selling and Marketing Expenses	-
Front End Load	Up to 3% of NAV
Contingent Load	For First Year 2% For Second Year 1%
Min Subscription	PKR 1,000
Benchmark*	Weighted average return of KMI 30 index and 6-months deposit rate of (Three)3 A rated Scheduled Islamic Banks or Islamic window of conventional banks
Pricing Mechanism	Forward
Dealing Days	Monday - Friday
Cut-Off Timing	9:00 am - 5:00 pm
AMC Rating	AM2+
NAV Per Unit (PKR)	105.78
Net Assets (PKR mn)	1,474.64
Total Expense Ratio (Annualized)	1.73% <small>TER includes 0.07% representing government levy, SECP fee and Sindh worker welfare Fund excluding reversal of WWF.</small>
Total Expense Ratio (Absolute)	0.29% <small>TER includes 0.01% 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.



The impact of reversal of provisioning of SWWF has contributed increase of 0.11% to NAV of FIFPF- Faysal Sharia Capital Preservation Plan-VI. The event is not likely to be repeated in future, as per clause 20 of the Circular No. 16 of 2014.

Performance Review

Faysal Shariah Capital Preservation Plan yielded a cumulative return of 0.63% on the FYTD basis relative to its benchmark of 0.62%. At the month-end, your fund investment exposure in the sharia-compliant equity scheme stood at 48.05% and sharia-compliant money market stood at 49.87% with multiplier kept constant at 5.0x. Going forward, fund management will allocate the funds in different high yielding avenue.

INVESTMENT OBJECTIVE

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

INVESTMENT COMMITTEE

Mr. Khaldoon Bin Latif	Chief Executive Officer
Mr. Ayub Khuuro	Chief Investment Officer
Mr. Faisal Ali Khan	CFO and Company Secretary
Syed Shahid Iqbal	Sr. Fund Specialist - Fixed Income
Mr. Khurram M. Arif, CFA	Fund Specialist - Equities
Mr. Umer Pervez	Director Research
Mr. Khurram Salman	Head of Compliance and Internal Audit
Mr. Imad Ansari	Head of Risk

FUND RETURNS

(Absolute % p.a) Holding Period	FSCPP-VI	Benchmark
FY22 to Date	0.63%	0.62%
Month on Month	1.92%	0.87%
1 Year Trailing	NA	N/A
Since Inception	6.35%	5.57%

Returns (%)	FY21	FY20	FY19	FY18	FY17
FSCPP-VI	5.69%	-	-	-	-
Benchmark	4.69%	-	-	-	-

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

Leverage	Nil
Multiplier	5X

TOP PORTFOLIO HOLDINGS (% OF TOTAL ASSETS)

Faysal Halal Amdani Fund	49.87%
Faysal Islamic Dedicated Equity Fund	48.05%

MUFAP's recommended format

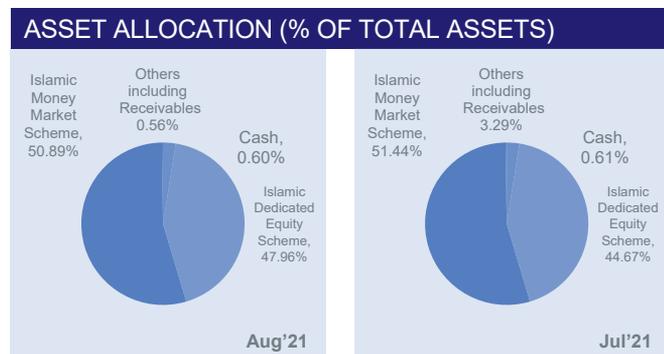
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Faysal Sharia Capital Preservation Plan-VII

(UNDER FAYSAL ISLAMIC FINANCIAL PLANNING FUND)

FUND INFORMATION	
Fund Type	Open Ended
Category	Shariah Compliant Fund of Funds - CPPI
Stability Rating	-
Risk Profile	Medium
Launch Date	April 16, 2021
Custodian/Trustee	CDC
Auditor	A. F. Ferguson & Co.
Management Fee	1% on AUM or if investment made in CIS Underlying Fund fee will be applicable. (Actual Rate of Management Fee Charged is 1%)
Selling and Marketing Expenses	-
Front End Load	Up to 3% of NAV
Contingent Load	For First Year 2% For Second Year 1%
Min Subscription	PKR 1,000
Benchmark*	Weighted average return of KMI 30 index and 6-months deposit rate of (Three)3 A rated Scheduled Islamic Banks or Islamic window of conventional banks
Pricing Mechanism	Forward
Dealing Days	Monday - Friday
Cut-Off Timing	9:00 am - 5:00 pm
AMC Rating	AM2+
NAV Per Unit (PKR)	102.52
Net Assets (PKR mn)	3,064.37
Total Expense Ratio (Annualized)	1.52% <small>TER includes 0.07% representing government levy, SECP fee and Sindh worker welfare Fund excluding reversal of WWF.</small>
Total Expense Ratio (Absolute)	0.26% <small>TER includes 0.01% representing government levy, SECP fee and Sindh worker welfare Fund excluding reversal of WWF.</small>

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



INVESTMENT OBJECTIVE

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

INVESTMENT COMMITTEE

Mr. Khaldoon Bin Latif	Chief Executive Officer
Mr. Ayub Khuuro	Chief Investment Officer
Mr. Faisal Ali Khan	CFO and Company Secretary
Syed Shahid Iqbal	Sr. Fund Specialist - Fixed Income
Mr. Khurram M. Arif, CFA	Fund Specialist - Equities
Mr. Umer Pervez	Director Research
Mr. Khurram Salman	Head of Compliance and Internal Audit
Mr. Imad Ansari	Head of Risk

FUND RETURNS

(Absolute % p.a) Holding Period	FSCPP-VII	Benchmark
FY22 to Date	0.69%	0.76%
Month on Month	1.88%	0.85%
1 Year Trailing	NA	N/A
Since Inception	2.68%	3.23%

Returns (%)	FY21	FY20	FY19	FY18	FY17
FSCPP-VII	1.98%	-	-	-	-
Benchmark	1.68%	-	-	-	-

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

Leverage	Nil
Multiplier	5X

TOP PORTFOLIO HOLDINGS (% OF TOTAL ASSETS)

Faysal Halal Amdani Fund	50.89%
Faysal Islamic Dedicated Equity Fund	47.96%

The impact of reversal of provisioning of SWWF has contributed increase of 0.04% to NAV of FIFPF- Faysal Sharia Capital Preservation Plan-VII. The event is not likely to be repeated in future, as per clause 20 of the Circular No. 16 of 2014.

Performance Review

Faysal Shariah Capital Preservation Plan yielded a cumulative return of 0.69% on the FYTD basis relative to its benchmark of 0.76%. At the month-end, your fund investment exposure in the sharia-compliant equity scheme stood at 47.96% and sharia-compliant money market stood at 50.89% with multiplier kept constant at 5.0x respectively. Going forward, fund management will allocate the funds in different high yielding avenue.

MUFAP's recommended format

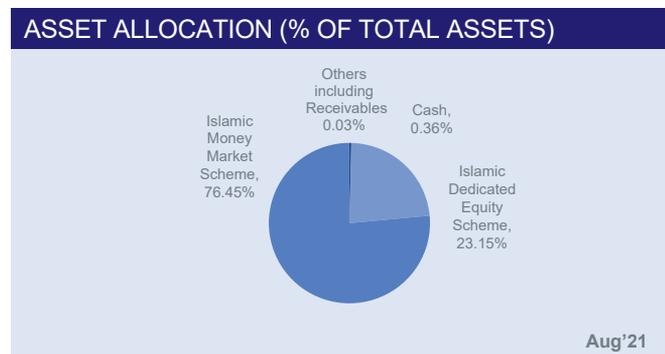
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Faysal Sharia Capital Preservation Plan-VIII

(UNDER FAYSAL ISLAMIC FINANCIAL PLANNING FUND)

FUND INFORMATION	
Fund Type	Open Ended
Category	Shariah Compliant Fund of Funds - CPPI
Stability Rating	-
Risk Profile	Medium
Launch Date	August 26, 2021
Custodian/Trustee	CDC
Auditor	A. F. Ferguson & Co.
Management Fee	1% on AUM or if investment made in CIS Underlying Fund fee will be applicable. (Actual Rate of Management Fee Charged is 1%)
Selling and Marketing Expenses	-
Front End Load	Up to 3% of NAV
Contingent Load	For First Year 2% For Second Year 1%
Min Subscription	PKR 1,000
Benchmark*	Weighted average return of KMI 30 index and 6-months deposit rate of (Three)3 A rated Scheduled Islamic Banks or Islamic window of conventional banks
Pricing Mechanism	Forward
Dealing Days	Monday - Friday
Cut-Off Timing	9:00 am - 5:00 pm
AMC Rating	AM2+
NAV Per Unit (PKR)	100.29
Net Assets (PKR mn)	3,783.60
Total Expense Ratio (Annualized)	1.93% <small>TER includes 0.12% representing government levy, SECP fee and Sindh worker welfare Fund excluding reversal of WWF.</small>
Total Expense Ratio (Absolute)	0.03% <small>TER includes 0.00% 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.



Performance Review

Faysal Shariah Capital Preservation Plan yielded a cumulative return of 0.29% on the FYTD basis relative to its benchmark of 0.42%. At the month-end, your fund investment exposure in the sharia-compliant equity scheme stood at 23.15% and sharia-compliant money market stood at 76.45% with multiplier kept between 2.0x-2.8x respectively. Going forward, fund management will allocate the funds in different high yielding avenue.

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

INVESTMENT COMMITTEE	
Mr. Khaldoon Bin Latif	Chief Executive Officer
Mr. Ayub Khuuro	Chief Investment Officer
Mr. Faisal Ali Khan	CFO and Company Secretary
Syed Shahid Iqbal	Sr. Fund Specialist - Fixed Income
Mr. Khurram M. Arif, CFA	Fund Specialist - Equities
Mr. Umer Pervez	Director Research
Mr. Khurram Salman	Head of Compliance and Internal Audit
Mr. Imad Ansari	Head of Risk

FUND RETURNS		
(Absolute % p.a) Holding Period	FSCPP-VIII	Benchmark
FY22 to Date	0.29%	0.42%
Month on Month	0.29%	0.42%
1 Year Trailing	NA	NA
Since Inception	0.29%	0.42%

Returns (%)	FY21	FY20	FY19	FY18	FY17
FSCPP-VIII	1.98%	-	-	-	-
Benchmark	1.68%	-	-	-	-

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

Leverage	Nil
Multiplier	Minimum 2X - Maximum 2.8X

TOP PORTFOLIO HOLDINGS (% OF TOTAL ASSETS)	
Faysal Halal Amdani Fund	76.45%
Faysal Islamic Dedicated Equity Fund	23.15%

MUFAP's recommended format

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SINCE INCEPTION HISTORICAL RETURNS (ANNUALIZED %)

Funds	FY06	FY07	FY08	FY09	FY10	FY11	FY12	FY13	FY14	FY15	FY16	FY17	FY18	FY19	FY20	FY21
FIGF	7.73%	6.18%	10.12%	9.81%	10.06%	10.00%	10.50%	10.37%	10.20%	10.39%	10.30%	9.81%	9.45%	9.33%	9.45%	9.29%
Benchmark	9.34%	9.86%	10.08%	11.07%	11.34%	11.66%	11.74%	11.51%	11.33%	11.10%	10.68%	10.32%	10.03%	10.08%	10.23%	10.07%
FISGF	-	-	-	-	9.04%	9.68%	10.20%	9.72%	9.30%	9.12%	8.59%	8.18%	7.75%	7.76%	8.02%	7.92%
Benchmark	-	-	-	-	7.70%	8.27%	8.42%	8.14%	7.89%	7.68%	7.24%	6.72%	6.23%	5.98%	6.01%	5.80%
FSGF	-	10.42%	10.19%	11.04%	11.02%	11.02%	11.04%	10.70%	10.46%	10.72%	10.42%	10.01%	9.57%	9.42%	9.58%	9.37%
Benchmark	-	9.39%	9.76%	10.95%	11.32%	11.72%	11.82%	11.54%	11.32%	10.79%	10.35%	9.96%	9.65%	9.69%	9.87%	9.71%
FMMF	-	-	-	-	-	11.20%	11.09%	10.41%	9.89%	9.64%	8.97%	8.70%	8.26%	8.33%	8.75%	8.58%
Benchmark	-	-	-	-	-	10.18%	10.08%	9.49%	9.23%	8.93%	8.32%	7.88%	7.56%	7.69%	8.08%	7.95%
FFSOF	-	-	-	-	-	-	-	-	9.12%	8.26%	7.87%	7.21%	6.74%	7.08%	7.89%	7.75%
Benchmark	-	-	-	-	-	-	-	-	8.96%	8.59%	7.68%	7.28%	7.09%	7.61%	8.26%	8.15%
FMTSF	-	-	-	-	-	-	-	-	-	-	5.96%	6.05%	5.91%	6.68%	7.93%	7.94%
Benchmark	-	-	-	-	-	-	-	-	-	-	5.51%	5.80%	5.99%	7.03%	8.05%	7.94%
FHAF	-	-	-	-	-	-	-	-	-	-	-	-	-	-	11.75%	9.24%
Benchmark	-	-	-	-	-	-	-	-	-	-	-	-	-	-	5.36%	4.38%
FGSF	-	-	-	-	-	-	-	-	-	-	-	-	-	-	10.90%	8.83%
Benchmark	-	-	-	-	-	-	-	-	-	-	-	-	-	-	8.73%	8.00%
FCF	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	5.62%
Benchmark	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	6.65%
FICF	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	6.95%
Benchmark	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	3.38%

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

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

SINCE INCEPTION HISTORICAL RETURNS (ABSOLUTE %)

Funds	FY06	FY07	FY08	FY09	FY10	FY11	FY12	FY13	FY14	FY15	FY16	FY17	FY18	FY19	FY20	FY21
FSF	25.86%	52.49%	52.35%	15.79%	41.25%	55.35%	48.06%	76.42%	102.33%	142.46%	160.37%	197.60%	143.12%	74.46%	82.44%	231.03%
Benchmark	34.08%	84.86%	80.25%	50.64%	87.36%	126.41%	152.65%	230.21%	307.91%	358.58%	398.01%	484.27%	425.87%	325.37%	331.90%	494.21%
FAAF	-	-	-	-	30.70%	57.60%	57.57%	89.49%	121.72%	157.55%	151.22%	162.95%	106.06%	62.86%	65.85%	219.09%
Benchmark	-	-	-	-	24.07%	49.13%	66.46%	123.77%	191.38%	230.54%	260.75%	335.53%	310.31%	280.26%	303.12%	440.18%
FIAAF	-	-	-	-	-	-	-	-	-	-	-4.02%	18.10%	-5.26%	-23.69%	-15.38%	-8.33%
Benchmark	-	-	-	-	-	-	-	-	-	-	14.45%	32.10%	25.15%	8.67%	13.54%	17.58%
FSCPP	-	-	-	-	-	-	-	-	-	-	-	-	-	-	5.39%	22.83%
Benchmark	-	-	-	-	-	-	-	-	-	-	-	-	-	-	5.91%	18.84%
FSCPP II	-	-	-	-	-	-	-	-	-	-	-	-	-	-	3.28%	24.71%
Benchmark	-	-	-	-	-	-	-	-	-	-	-	-	-	-	5.28%	22.23%
FSCPP III	-	-	-	-	-	-	-	-	-	-	-	-	-	-	1.88%	23.60%
Benchmark	-	-	-	-	-	-	-	-	-	-	-	-	-	-	4.14%	19.91%
FAPPP	-	-	-	-	-	-	-	-	-	-	-	-	-	-	6.65%	27.79%
Benchmark	-	-	-	-	-	-	-	-	-	-	-	-	-	-	2.83%	30.34%
FFVF	-	-	-	-	-	-	-	-	-	-	-	-	-	-	6.57%	16.72%
Benchmark	-	-	-	-	-	-	-	-	-	-	-	-	-	-	6.56%	14.33%
FIDEF	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-20.97%	16.35%
Benchmark	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-20.38%	10.95%
FISF	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	40.73%
Benchmark	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	27.81%
FSCPP IV	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	14.03%
Benchmark	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	10.65%
FSCPP V	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	10.50%
Benchmark	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	10.37%
FSCPP VI	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	5.69%
Benchmark	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	4.70%
FSCPP VII	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	1.98%
Benchmark	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	2.43%

Note : Funds returns computed on absolute basis / NAV to NAV Returns with dividend re-invested.

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

Risk Disclosure:

All investments in mutual funds are subject to market risks. The NAV of units may go up or down based on the market conditions. Past performance is not necessarily indicative of future results. Please read the offering documents of respective schemes for understanding the investment policies, the risks and the taxation involved.

Rating by IIS



Also Available at Branches of Faysal Bank Limited

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

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

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

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 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

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

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

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
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
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