

Faysal AssetManagement

Fund Manager's Report

October 2016



The Month in Review

Economic Review

The month of October had considerable significance for Pakistan, owing to a widely anticipated first visit by the Head of the global lender, International Monetary Fund (IMF) to Pakistan in 10 years and a second visit of Asian Development Bank (ADB) President, entailing a follow up of 2014 visit to the country, both of which appeared to be encouraged by the progress made by the Country towards strengthening macroeconomic and financial stability and resilience, and laying the foundations for higher, more sustainable, and inclusive growth.

In yet another confidence boost, on one hand, the World Bank in its annual "Doing Business 2017", reported Pakistan among the 10 most-improved economies out of 190 reviewed. While on the other hand, International Credit Rating Agency, Standard and Poor's (S&P) revised Pakistan long-term credit rating from "B-" to "B", subsequent to first ever successful conclusion of any IMF program by Pakistan announced last month, reflecting improved economy's performance in construction and services sector activity, low-cost oil and finance, and high investment associated with the China-Pakistan Economic Corridor (CPEC), whilst raising the country's growth prospects, forecasting average annual GDP growth to 5.5% in the next three years from the current growth rate of 4.7%.

The General Consumer Price Index (CPI) Inflation grew to 4.2% on year-on-year (YoY) basis in October 2016 as compared to 3.9% in the previous month and 1.3% in October 2015; while on month-on-month (MoM) basis, it rose to 0.8% as compared to an increase of 0.2% in the previous month. Average CPI inflation for 4MFY17 stood at 3.95% as compared to the 1.65% during the same period of last year.

According to State Bank of Pakistan (SBP), Pakistan's Current Account Deficit (CAD) widened by 136% in the 1QFY17 amidst slowdown in home remittances and exports of goods and services, and no arrival of Coalition Support Fund (CSF), increasing to USD 1.37 billion on a year-on-year basis, raising further questions on the country's balance of payments position in the medium- to long-term. As a percentage of Gross Domestic Product (GDP), the Current Account Deficit widened to -1.7% in 1QFY17 as opposed to -0.8% in the same period of the last fiscal year. Balance of trade in both goods and services clocked up at -USD 6.08 billion compared to the deficit of USD 5.11 billion recorded in the same period of the preceding fiscal year.

Overseas Workers' Remittances remained at USD 4.69 billion in 1QFY17, declining by 5.4% from the same period of the last fiscal year when they totaled USD 4.96 billion.

For 1QFY17, monetary expansion was of PKR 15.9bn (0.12% since June 2016) against last year's PKR 45.3bn (0.4%) mainly due to retirement of private sector credit. The Country's liquid Foreign Exchange Reserves stood at USD 24.326 billion for the month ended October 2016. The Foreign Exchange Reserves held by the State Bank of Pakistan (SBP) were reported at USD 19.320 billion, while the Reserves held by commercial banks remained flat at USD 5 billion.

Overall Large Scale Manufacturing (LSM) sector grew 1.97% during 2MFY17, according to Pakistan Bureau of Statistics (PBS). Industry-specific data revealed that iron and steel products recorded the highest growth of 12.91%, followed by non-metallic mineral products (13.69%), pharmaceuticals (5.26%), rubber products (4.39%), fertilizers (4.01%), automobiles (3.6%), electronics (1.86%), paper and board (1.11%) and leather products (0.77%).

Accordingly, the challenge that lies ahead for the policymakers is to sustain striking a balance between the achievements that Pakistan has made and capitalize on the 'moment of opportunity' amid a shift taking place in the global landscape, with focus changing from advanced economies to emerging markets/economies, and thereby addressing to continue bolstering development by building fiscal and external cushions to be adequately prepared for future economic shocks.

Money Market Review

Market remained short of liquidity during the month of Oct'16 and to undertake this liquidity shortage SBP conducted 05 OMO – Injections where the total participation stood at PKR 4.03trn and total accepted amount was PKR 3.96trn and the weighted average rate of all OMO – Injections was 5.80%. Two OMO – Mop up were also witnessed during the month under discussion where the mopped amount was PKR 95.45bn against the participation of PKR 179.65bn at a weighted average rate of 5.62%.

The Central bank conducted two T-bill auctions during the month, where the cut-offs for all 3 tenors were kept maintained in the first auction, however

in the second auction cut-off for 3M was increased by 04bps to 5.9017%, while the cut-offs for 6M and 12M were unchanged at 5.9046% and 5.9148% respectively. The target for both auctions was set at PKR 450bn against the cumulative maturities of PKR 361.154bn and the accepted amount stood at PKR 157.15bn, which is almost 65% less than the targeted amount.

The federal government rejected all bids for long-term investment bonds in the last PIB auction held, squashing the market anticipation of higher interest rates as the received bids were less than the target and the cut-off yield was higher than last auction. The cut-off yields on short and long-term PIBs hovered in the range of 6.1% to 7.7%, in the previous auction held on Sept 22, 2016.

Pakistan's macro-economic framework continues to improve which has been further reaffirmed owing to aforementioned facts; first by the successful launch of 5-year Sukuk at historic low pricing, and secondly by more important announcement by S&P to upgrade Pakistan's rating from B- to B with a stable outlook. Analysts believe that interest rates have bottomed-out (policy rate maintained at 5.75% in the last Monetary Policy Statement) as real interest rates hover around 175bps vis-a-vis their historical average of ~200bps. Having said that, banks' liquidity levels, private sector credit demand and liquidity levels (ahead of the auctions of government debt papers) will play a decisive role in interest rates movement going forward in FY17.

Equity Review

The KSE-100 could not maintain its positive momentum as political disruptions resulted in cumulative sell offs; the benchmark index dropped by nearly 4% from its monthly high of 41,546 points and closed in at 39,893 points. The index recorded a MoM decline of 1.6% in Oct'16, taking CY16TD / FY16TD returns to 21.2%/5.6%. Average volumes shrank by 20% MoM to 449mn shares and average traded value contracted to USD 133mn (down 7% MoM). While Pakistan retained its status as the second best performing Emerging Market (EM), with CYTD return of 22.3% (US\$), it slipped down one notch to third spot among the MSCI Frontier Markets (FM).

This decline was attributed to political upheaval driving uncertainty in market and was further supported by non-institutional investors as retail individuals offloaded a cumulative USD47.88mn worth of shares. Foreign investors became net buyers of USD 2.02mn compared to net selling of USD 41mn in the previous month. Major support to the index was offered by Institutional investors who turned net buyers (i.e. NBFC's USD24.6mn and Mutual Funds USD 31.7mn).

There was greater activity in blue chips this month as the KSE-100 / KSE All index ratio increased to 0.55x from 0.31x in the previous month. Looking at sector performances, the recent growth in Telecom (-10.5% MoM) and Autos (-4.2% MoM) reversed while poor performances in Cements (-6% MoM) and Power generation (-7.2% MoM) persisted. E&Ps returned 2.9% MoM supported by robust result announcements of POL, OGDC and MARI. The Glass and Ceramics sector (17.3% MoM return) performed remarkably due to numerous expansions in production pipelines. On an annual basis, earnings for index heavy weight sectors including Banks (top and mid-tier) and Oil & Gas declined by 6% and 3% YoY respectively, however, the fertilizer sector expanded its profitability by 46% YoY due to improved off takes.

In addition, major corporate news flows that had a significant impact on the market included; 1) Abraaj announcing a "definitive agreement" between KES Power & Shanghai Electric for divestment of its 66.4% stake in K-Electric at PKR10.1/share, 2) a notification by HUBC of scaling back its expansion project to 660MW from an earlier expected expansion of 1320MW, 3) LUCK converting its planned coal power plant with reliance on local coal instead of imported coal, 4) Sindh High Court's ruling in favor of Engro against the GIDC Act of 2015 and 5) Hascol Petroleum plan to set up a lube oil blending and grease plant at Port Qasim worth PKR 1.8bn, in collaboration with FUCHS-Germany.

With a forward view in mind, the market may draw analogy to major political and economic events both local & global, such as: more protests by the opposition parties, verdict on Panama leaks, and the upcoming US Federal Reserve rate decision in early November and Presidential elections.

Currently, the market is trading at about 10 times estimated earnings and offers around 4.7% dividend yield. Sanguine outlook on the equities is premised on improving macroeconomic prospects, reasonably attractive stock market valuations, benign near-term inflation & interest rate outlook.

MUFAP's recommended format

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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	Deloitte Yousuf Adil, Chartered Accountants
Management Fee	0.80%
Front/Back end Load	Nil
Min Subscription	PKR 5,000
Benchmark	70% Three months PKRV 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	AM3++ (JCRVIS)
NAV per Unit (PKR)	102.92
Net Assets (PKR mn)	1,199.48
Leverage	Nil
Weighted Average Maturity	4.84 days
Total Expense Ratio	1.24% <small>TER includes 0.20% representing government levy and SECP fee.</small>

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.

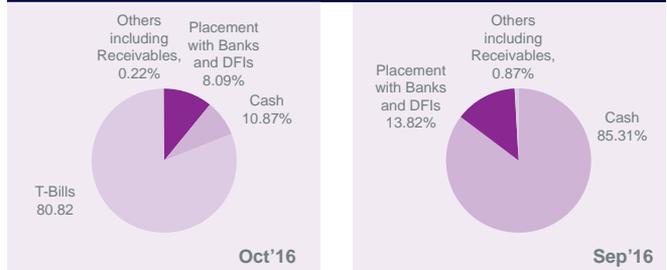
FUND RETURNS

(Annualized % p.a Holding Period)	FMMF	Benchmark
FY17 to Date	5.34%	5.23%
Month on Month	4.82%	5.24%
1 year Trailing	5.51%	5.46%

Returns (%)	FY 16	FY 15	FY 14	FY 13	FY 12
FMMF	5.67%	8.64%	8.35%	9.06%	10.98%
Benchmark (YTD)	5.34%	7.72%	8.44%	8.83%	9.98%

Note: Funds returns computed on NAV to NAV with the dividend reinvestment (excluding Sales Load)

ASSET ALLOCATION (% OF TOTAL ASSETS)

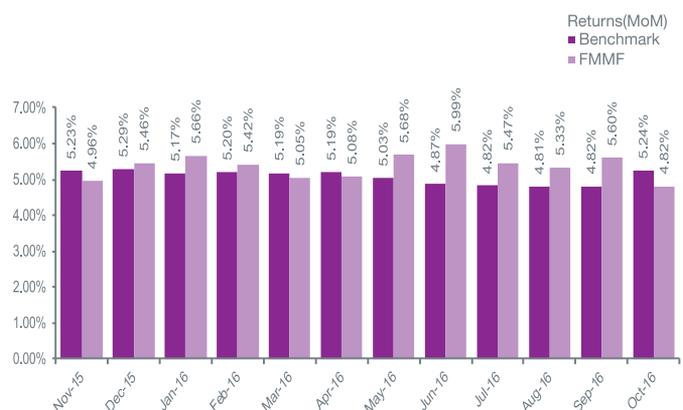


ASSET QUALITY (% OF TOTAL ASSETS)

Government Securities	80.82%
AAA	0.01%
AA+	8.11%
AA	10.84%
NR (include receivables against sale of Government Securities)	0.22%

INVESTMENT COMMITTEE

Mr. Enamullah Khan	Chief Executive Officer
Mr. Najm-UI-Hassan	Chief Operating Officer
Mr. Ayub Khuhro	Head of Research
Mr. Vasseh Ahmed	Chief Investment Officer
Mr. Syed Shahid Iqbal	Fund Manager (Fixed Income)
Mr. Sarwar Khan (Non voting member)	Head of Compliance & Internal Audit
Vacant	Manager Risk



The Scheme has maintained provisions against **Workers' Welfare Fund** liability to the tune of Rs. 18,100,029 as at October 31, 2016. If the same were not made the NAV per unit / return of the Scheme would have been higher by Rs. 1.553 (1.51%). For details investors are advised to read the Note 14.2 of the latest financial statements for the year ended June 30, 2016.

Performance Review

Faysal Money Market Fund yielded an annualized year-to-date return of 5.34%, beating the benchmark by 11bps. The month-to-date return consolidated at 4.82%. During the month, placements with financial institutions were reduced to 8.09% as compared to 13.8% last month. Going forward, your fund will explore competitive investment avenues with regard to the macroeconomic situation.

MUFAP's recommended format

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Faysal Saving Growth Fund

FUND INFORMATION

Fund Type	Open Ended
Category	Income scheme
Stability Rating	AA- (f) (PACRA)
Risk Profile	Low
Launch Date	May 12, 2007
Custodian/Trustee	CDC
Auditor	Ernst & Young Ford Rhodes Sidat Hyder, Chartered Accountants
Management Fee	1.50%
Front/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	AM3++ (JCRVIS)
NAV per Unit (PKR)	102.99
Net Assets (PKR mn)	4,695.26
Leverage	Nil
Weighted Average Maturity*	0.63 Yr
Total Expense Ratio	2.27% <small>TER includes 0.28% representing government levy and SECP fee.</small>

*Excluding Government Securities

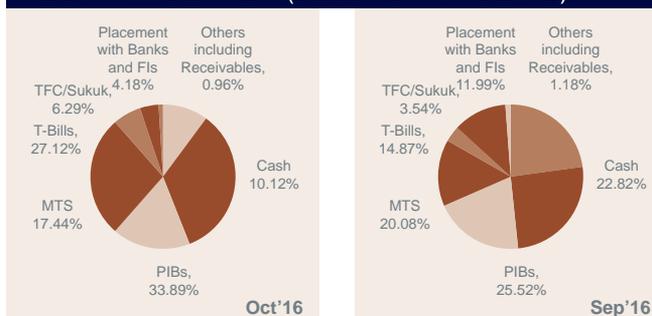
FUND RETURNS

(Annualized % p.a) Holding Period	FSGF	Benchmark
FY17 to Date	3.82%	6.04%
Month on Month	1.49%	6.05%
1 year Trailing	5.04%	6.21%

Returns (%)	FY 16	FY 15	FY 14	FY 13	FY 12
FSGF	7.75%	12.81%	8.81%	8.67%	11.14%
Benchmark (YTD)	6.50%	6.61%	9.76%	9.88%	12.33%

Note: Funds returns computed on NAV to NAV with the dividend reinvestment (excluding Sales Load)

ASSET ALLOCATION (% OF TOTAL ASSETS)



Investment Objective

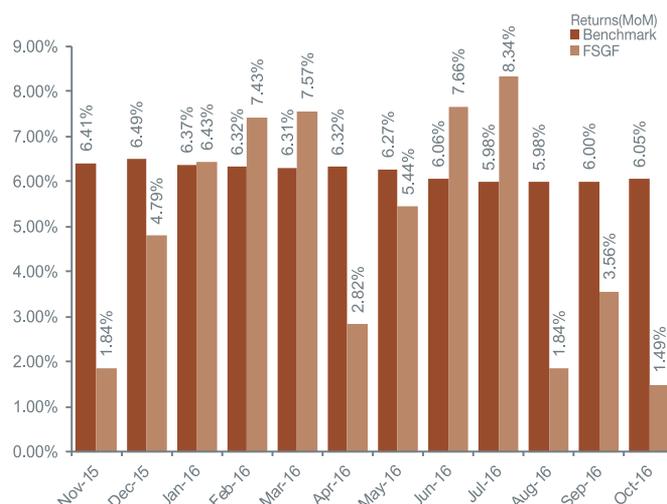
To generate competitive returns by investing primarily in debt and fixed income instruments having investment grade credit rating.

ASSET QUALITY (% OF TOTAL ASSETS)

Government Securities	61.01%
AAA	2.11%
AA+	4.19%
AA	14.04%
MTS (Unrated)	17.44%
NR (include receivables against sale of investments)	0.96%

TFCs/SUKUK Holdings (% of Total Assets)

Bank Al Habib Limited V	4.18%
HBL TFC	2.11%



INVESTMENT COMMITTEE

Mr. Enamullah Khan	Chief Executive Officer
Mr. Najm-UI-Hassan	Chief Operating Officer
Mr. Ayub Khuhro	Head of Research
Mr. Vasseh Ahmed	Chief Investment Officer
Mr. Syed Shahid Iqbal	Fund Manager (Fixed Income)
Mr. Sarwar Khan	Head of Compliance & Internal Audit
(Non voting member)	
Vacant	Manager Risk

The Scheme has maintained provisions against **Workers' Welfare Fund** liability to the tune of Rs. 52,554,556 as at October 31, 2016. If the same were not made the NAV per unit / return of the Scheme would have been higher by Rs. 1.153 (1.12%). For details investors are advised to read the Note 12.2 of the latest financial statements for the year ended June 30, 2016.

Performance Review

Faysal Savings Growth Fund generated an annualized yield of 1.49% on month-on-month basis whereas the year-to-date return clocked in at 3.82%. During the month, your fund maintained a diversified portfolio. Going forward, your fund will continuously evaluate the overall economic environment to align its portfolio accordingly thereby ensuring healthy returns.

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) (JCRVIS)
Risk Profile	Moderate
Launch Date	July 5, 2013
Custodian/Trustee	CDC
Auditor	Ernst & Young Ford Rhodes Sidat Hyder, Chartered Accountants
Management Fee	0.50%
Front end Load	1.75% for investments under PKR 10 mn
Back end Load	Nil
Min Subscription	PKR. 5,000
Benchmark	70% 6M rolling average of 6M KIBOR and 30% of average deposit rate of 3 Banks rated AA-and above.
Pricing Mechanism	Forward
Dealing Days	Monday-Friday
Cut-Off Timing	9:00 am - 5:00 pm
AMC Rating	AM3++ (JCRVIS)
NAV per Unit (PKR)	101.90
Net Assets(PKR mn)	100.37
Leverage	Nil
Weighted Average Maturity*	0.90 Yr
Total Expense Ratio	2.16% TER includes 0.16% representing government levy and SECP fee.

*Excluding Government Securities

FUND RETURNS

(Annualized % p.a) Holding Period	FFSOF	Benchmark
FY17 to Date	2.38%	5.38%
Month on Month	-0.23%	5.39%
1 year Trailing	4.31%	5.44%

Returns (%)	FY 16	FY 15	FY 14	FY 13	FY 12
FFSOF	7.08%	7.41%	9.12%	-	-
Benchmark (YTD)	5.88%	8.22%	8.96%	-	-

Note: Funds returns computed on NAV to NAV with the dividend reinvestment (excluding Sales Load)

ASSET ALLOCATION (% OF TOTAL ASSETS)



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.

ASSET QUALITY (% OF TOTAL ASSETS)

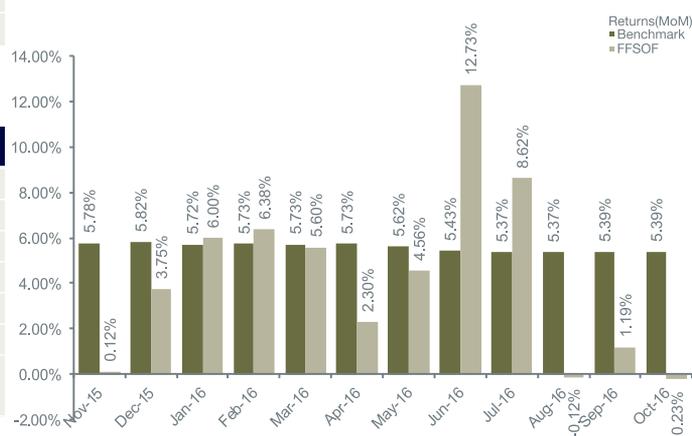
AAA	0.04%
AA+	0.04%
AA	9.89%
AA-	80.40%
A+	7.93%
NR (include receivables against sale of investments)	1.70%

TFCs/SUKUK Holdings (% of Total Assets)

BAFL V (20-Feb-2021)	8.03%
NIB TFC2	7.93%

INVESTMENT COMMITTEE

Mr. Enamullah Khan	Chief Executive Officer
Mr. Najm-UI-Hassan	Chief Operating Officer
Mr. Ayub Khuhro	Head of Research
Mr. Vasseh Ahmed	Chief Investment Officer
Mr. Syed Shahid Iqbal	Fund Manager (Fixed Income)
Mr. Sarwar Khan	Head of Compliance & Internal Audit
(Non voting member)	
Vacant	Manager Risk



The Scheme has maintained provisions against **Workers' Welfare Fund** liability to the tune of Rs. 1,095,739 as at October 31, 2016. If the same were not made the NAV per unit / return of the Scheme would have been higher by Rs. 1.112 (1.09%). For details investors are advised to read the Note 13.2 of the latest financial statements for the year ended June 30, 2016.

Performance Review

Faysal Financial Sector Opportunity Fund yielded an annualized return of 2.38% on year-to-date basis. During the month, your fund increased exposure of up to 15.9% in TFCs to benefit from the low interest rate environment. Going forward, your fund will continue to maintain a diversified portfolio with considerable exposure in the financial sector.

MUFAP's recommended format

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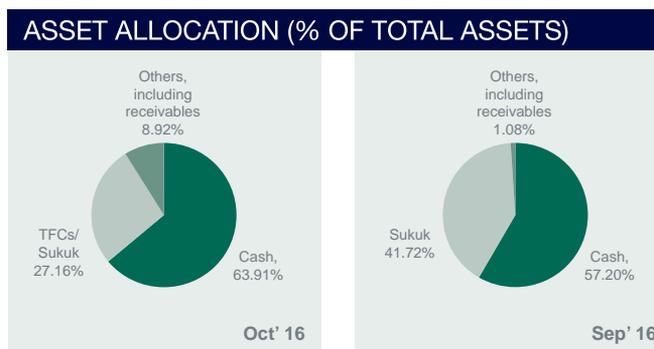
Faysal Islamic Savings Growth Fund

FUND INFORMATION	
Fund Type	Open Ended
Category	Islamic Income Scheme
Stability Rating	A (f) (JCRVIS)
Risk Profile	Low
Launch Date	June 14, 2010
Custodian/Trustee	CDC
Auditor	Deloitte Yousuf Adil, Chartered Accountants
Management Fee	1.50%
Front/Back end Load	Nil
Min Subscription	PKR. 5,000
Benchmark	Six months average deposit rates of three A rated scheduled Islamic Banks of Islamic windows of conventional Banks
Pricing Mechanism	Forward
Dealing Days	Monday-Friday
Cut-Off Timing	9:00 am - 5:00 pm
AMC Rating	AM3++ (JCRVIS)
NAV per Unit (PKR)	104.26
Net Assets (PKR mn)	917.41
Leverage	Nil
Weighted Average Maturity*	1.09 Yr
Total Expense Ratio	2.24% TER includes 0.29% representing government levy and SECP fee.

FUND RETURNS		
(Annualized % p.a) Holding Period	FISGF	Benchmark
FY17 to Date	6.81%	3.95%
Month on Month	4.99%	2.84%
1 year Trailing	6.45%	4.31%

Returns (%)	FY 16	FY 15	FY 14	FY 13	FY 12
FISGF	5.50%	8.22%	7.65%	8.28%	11.24%
Benchmark (YTD)	4.68%	6.61%	6.92%	7.30%	8.70%

Note: Funds returns computed on NAV to NAV with the dividend reinvestment (excluding Sales Load)



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.

SUKUK HOLDINGS (% OF TOTAL ASSETS)	
Hascol Petroleum Sukuk	10.57%
K-Electric AZM Sukuk III	8.31%
TPL Trakker Sukuk	5.69%
Engro Rupaya Sukuk-2	2.59%

ASSET QUALITY (% OF TOTAL ASSETS)	
AA	8.35%
AA-	13.16%
A+	69.55%
NR (include receivables against sale of investments)	8.92%

INVESTMENT COMMITTEE	
Mr. Enamullah Khan	Chief Executive Officer
Mr. Najm-UI-Hassan	Chief Operating Officer
Mr. Ayub Khuhro	Head of Research
Mr. Vasseh Ahmed	Chief Investment Officer
Mr. Syed Shahid Iqbal	Fund Manager (Fixed Income)
Mr. Sarwar Khan (Non voting member)	Head of Compliance & Internal Audit
Vacant	Manager Risk



The Scheme has maintained provisions against **Workers' Welfare Fund** liability to the tune of Rs. 5,044,472 as at October 31, 2016. If the same were not made the NAV per unit / return of the Scheme would have been higher by Rs. 0.573 (0.55%). For details investors are advised to read the Note 15.2 of the latest financial statements for the year ended June 30, 2016.

Performance Review

Faysal Islamic Savings and Growth Fund yielded an annualized return of 6.81% on year-to-date basis, beating the benchmark by 286bps whereas the month-to-date return clocked in at 4.99%. During the month, your fund significantly reduced its exposure in Islamic commercial securities from 41.7% to 27.6%. Going forward, your fund will proactively manage its assets and risk appetite while significantly contemplating the opportunities available in the Islamic financial markets.

MUFAP's recommended format

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Faysal Income & Growth Fund

FUND INFORMATION

Fund Type	Open Ended
Category	Aggressive Income Fund
Stability Rating	A(f) (PACRA)
Risk Profile	Medium
Launch Date	October 10, 2005
Custodian/Trustee	CDC
Auditor	Ernst & Young Ford Rhodes Sidat Hyder, Chartered Accountants
Management Fee	1.50%
Front/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	AM3++ (JCRVIS)
NAV per Unit (PKR)	106.58
Net Assets (PKR mn)	1,687.72
Leverage	Nil
Weighted Average Maturity*	0.21 Yr
Total Expense Ratio	2.11% <small>TER includes 0.28% representing government levy and SECP fee.</small>

*Excluding Government Securities

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.

TFCS/SUKUK HOLDINGS (% OF TOTAL ASSETS)

NRSP TFC	3.85%
TPL Trakker Sukuk	3.11%

INVESTMENT COMMITTEE

Mr. Enamullah Khan	Chief Executive Officer
Mr. Najm-UI-Hassan	Chief Operating Officer
Mr. Ayub Khuhro	Head of Research
Mr. Vasseh Ahmed	Chief Investment Officer
Mr. Syed Shahid Iqbal	Fund Manager (Fixed Income)
Mr. Sarwar Khan	Head of Compliance & Internal Audit
(Non voting member)	
Vacant	Manager Risk

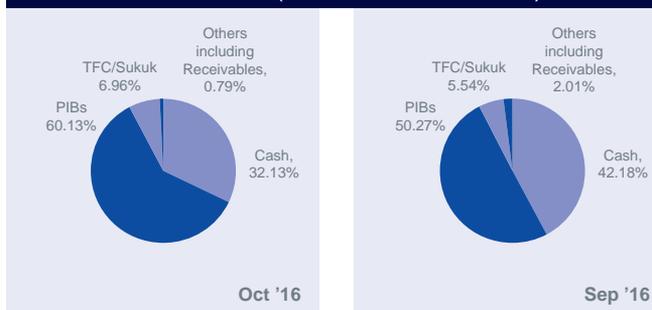
FUND RETURNS

(Annualized % p.a) Holding Period	FIGF	Benchmark
FY17 to Date	2.87%	6.34%
Month on Month	-1.99%	6.37%
1 year trailing	5.90%	6.55%

Returns (%)	FY 16	FY 15	FY 14	FY 13	FY 12
FIGF	9.41%	12.14%	8.82%	9.50%	13.55%
Benchmark (YTD)	6.59%	9.03%	9.87%	9.92%	12.24%

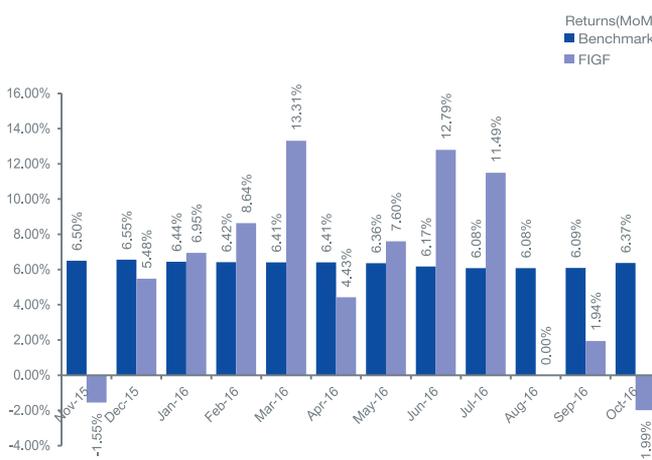
Note: Funds returns computed on NAV to NAV with the dividend reinvestment (excluding Sales Load)

ASSET ALLOCATION (% OF TOTAL ASSETS)



ASSET QUALITY (% OF TOTAL ASSETS)

Government Securities	60.13%
AAA	0.01%
AA+	0.01%
AA	0.73%
AA-	0.06%
A+	34.43%
A-	3.85%
NR (include receivables against sale of investments)	0.79%



The Scheme has maintained provisions against **Workers' Welfare Fund** liability to the tune of Rs. 8,379,631 as at October 31, 2016. If the same were not made the NAV per unit / return of the Scheme would have been higher by Rs.0.529 (0.50%). For details investors are advised to read the Note 13.2 of the latest financial statements for the the year ended June 30, 2016.

Performance Review

Faysal Income and Growth Fund yielded an annualized return of 2.87% on year-to-date basis. During the month, your fund increased its exposure in longer tenor Government papers to 60.1% from 50.3%. Going forward, your fund tends to allocate its resources strategically to move ahead in an improving macroeconomic landscape.

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Faysal Asset Allocation Fund

FUND INFORMATION

Fund Type	Open Ended
Category	Asset Allocation Scheme
Risk Profile	Moderate to High Risk
Launch Date	July 24, 2006
Custodian/Trustee	CDC
Auditor	Deloitte Yousuf Adil, Chartered Accountants
Management Fee	2%
Front/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	AM3++ (JCRVIS)
NAV per Unit (PKR)	65.95
Net Assets (mn)	185.47
Leverage	Nil
Total Expense Ratio	4.46% <small>TER includes 0.65% representing government levy and SECP fee.</small>

* weighted average of 6M KIBOR & percentage invested in equities

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.

SECTOR ALLOCATIONS (% OF TOTAL ASSETS)

	Oct'16	Sep'16
Food & Personal Care Products	26.58%	23.90%
Oil & Gas Exploration	11.44%	0.00%
Paper & Board	9.59%	3.79%
Fertilizer	9.32%	8.37%
Engineering	3.94%	15.49%
Others	3.21%	40.68%

INVESTMENT COMMITTEE

Mr. Enamullah Khan	Chief Executive Officer
Mr. Najm-Ul-Hassan	Chief Operating Officer
Mr. Ayub Khuhro	Head of Research
Mr. Vasseh Ahmed	Chief Investment Officer
Mr. Sarwar Khan (Non voting member)	Head of Compliance & Internal Audit
Mr. Saif Hasan	Fund Manager - Equity
Vacant	Manager Risk

NON COMPLIANCE

Name of Non-Compliant Investment	Rating required	Existing Rating	Maximum Exposure as a % of NAV	Existing Exposure as a % of NAV	Excess Exposure %	Type of Instrument	Value of Investment before provisioning	Provision (If any)	Value of Investment after provisioning	% of Net Assets	% of Total Assets
Food and Personal Care Products (Sector)	N/A	-	0%-25%	28.18%	3.18%	Equity Shares	52,267,524	-	52,267,524	28.18%	26.58%
PKGS	BBB	AA	0%-10%	10.17%	0.17%	Equity Shares	18,868,575	-	18,868,575	10.17%	9.59%
OGDC	BBB	AAA	0%-10%	12.13%	2.13%	Equity Shares	22,499,200	-	22,499,200	12.13%	11.44%
FFL	BBB	-	0%-10%	28.18%	18.18%	Equity Shares	52,267,524	-	52,267,524	28.18%	26.58%

Note: "The FAAF scheme holds certain non-compliant investments. Before making any investment decision, investors should review this document and latest financial statements."

The Scheme has maintained provisions against **Workers' Welfare Fund** liability to the tune of Rs. 3,819,675 as at October 31, 2016. If the same were not made the NAV per unit / return of the Scheme would have been higher by Rs. 1.358 (2.06%). For details investors are advised to read the Note 12.2 of the latest financial statements for the year ended June 30, 2016.

Performance Review

Faysal Asset Allocation Fund yielded an annualized return of -4.21% on a year-to-date basis. During the month, fund exposure in equities was reduced as the overall market sentiment remained volatile due to political disruptions. Going forward, your fund will re-divise its portfolio strategy, with major concentration towards the equity asset class.

MUFAP's recommended format

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FUND RETURNS

(Absolute % p.a) Holding Period	FAAF	Benchmark
FY17 to Date	-4.21%	5.05%
Month on Month	-8.17%	-1.26%
1 year trailing	-9.36%	14.40%

Returns (%)	FY 16	FY 15	FY 14	FY 13	FY 12
FAAF	(2.46)%	16.16%	17.01%	20.26%	(0.02)%
Benchmark (YTD)	9.14%	13.44%	30.21%	34.43%	11.62%

Note: Funds returns computed on NAV to NAV with the dividend reinvestment (excluding Sales Load)

ASSET ALLOCATION (% OF TOTAL ASSETS)



ASSET QUALITY (% OF TOTAL ASSETS)

AAA	0.02%
AA+	0.03%
AA	32.38%
AA-	0.04%
NR (Include Equity Investments)	67.53%

EQUITY HOLDINGS (% OF TOTAL ASSETS)

Fauji Foods Limited	16.90%
Oil & Gas Development Co. Limited	11.44%
Fauji Foods Limited Non - Voting	9.68%
Packages Limited	9.59%
Dawood Hercules	9.32%
Crescent Steel & Allied Products Limited	2.48%
Sui Southern Gas Company Limited	1.97%
Amreli Steel Limited	1.42%
Pakistan Cables	1.24%

Faysal Balanced Growth Fund

FUND INFORMATION	
Fund Type	Open Ended
Category	Balanced Scheme
Risk Profile	Moderate
Launch Date	April 19, 2004
Custodian/Trustee	CDC
Auditor	Ernst & Young Ford Rhodes Sidat Hyder, Chartered Accountants
Management Fee	2%
Front/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	AM3++ (JCRVIS)
NAV per Unit (PKR)	65.83
Net Assets (mn)	365.40
Leverage	Nil
Total Expense Ratio	4.21% TER includes 0.48% representing government levy and SECP fee.

* weighted average of 6M KIBOR & percentage invested in Equities

Investment Objective

Faysal Balanced Growth Fund (FBGF) endeavors to provide investors with an opportunity to earn income and long-term capital appreciation by investing in a large pool of funds representing equity / non equity investments in a broad range of sectors and financial instruments

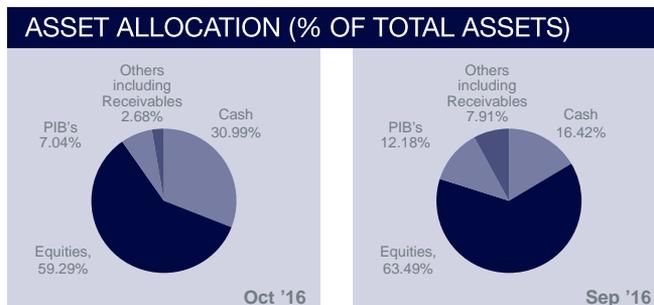
SECTOR ALLOCATIONS (% OF TOTAL ASSETS)		
	Oct'16	Sep'16
Cement	10.54%	19.16%
Oil & Gas Exploration Companies	10.24%	11.69%
Oil & Gas Marketing Companies	10.09%	2.70%
Fertilizers	5.64%	7.37%
Engineering	5.40%	4.61%
Others	17.38%	13.12%

INVESTMENT COMMITTEE	
Mr. Enamullah Khan	Chief Executive Officer
Mr. Najm-UI-Hassan	Chief Operating Officer
Mr. Ayub Khuhro	Head of Research
Mr. Vasseh Ahmed	Chief Investment Officer
Mr. Sarwar Khan (Non voting member)	Head of Compliance & Internal Audit
Mr. Saif Hasan	Fund Manager - Equity
Vacant	Manager Risk

FUND RETURNS		
(Absolute % p.a) Holding Period	FBGF	Benchmark
FY17 to Date	2.41%	4.20%
Month on Month	-0.26%	-0.86%
1 year trailing	-3.54%	12.72%

Returns (%)	FY 16	FY 15	FY 14	FY 13	FY 12
FBGF	7.39%	19.83%	14.69%	19.15%	(4.69)%
Benchmark (YTD)	8.60%	12.42%	23.53%	30.70%	11.59%

Note: Funds returns computed on NAV to NAV with the dividend reinvestment (excluding Sales Load)



ASSET QUALITY (% OF TOTAL ASSETS)	
Government Securities	7.04%
AA+	0.02%
AA	30.95%
AA-	0.02%
NR (Include Equity Investments)	61.97%

EQUITY HOLDINGS (% OF TOTAL ASSETS)	
Pakistan State Oil	3.79%
Pakistan Oil Fields Ltd	3.71%
Hub Power Company Limited	3.51%
Engro Fertilizers Limited	3.40%
Oil & Gas Development Co. Limited	3.39%
United Bank Limited	3.37%
Crescent Steel & Allied Products Limited	3.24%
Sui Northern Gas Pipelines Co.	3.19%
Mari Petroleum Company Limited	3.14%
Sui Southern Gas Company Limited	3.11%

The Scheme has maintained provisions against **Workers' Welfare Fund** liability to the tune of Rs. 5,443,878 as at October 31, 2016. If the same were not made the NAV per unit / return of the Scheme would have been higher by Rs. 0.399 (0.61%). For details investors are advised to read the Note 13.2 of the latest financial statements for the year ended June 30, 2016.

Performance Review

Faysal Balanced Growth Fund yielded an annualized return of 2.41% on a year-to-date basis. The month-to-date return clocked in at -0.26%, which was a drawback but still a better performance (60bps higher) as compared to the benchmark. During the month, your fund marginally reduced its equity exposure to 59.3% from 63.5%. Going forward, your fund will further explore the capital markets to generate favorable returns.

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
Risk Profile	Moderate to High Risk
Launch Date	September 9, 2015
Custodian/Trustee	CDC
Auditor	Ernst & Young Ford Rhodes Sidat Hyder, Chartered Accountants
Management Fee	2%
Front end Load	0 - less than 2 million : 2% 2 million - less than 5 million : 1% 5 million and above : 0%
Back end Load	Back end - 0 %
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	AM3++ (JCRVIS)
NAV per Unit (PKR)	105.58
Net Assets (PKR mn)	171.33
Leverage	Nil
Total Expense Ratio	4.58% TER includes 0.58% representing government levy and SECP fee.

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

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.

ASSET QUALITY (% OF TOTAL ASSETS)

AA	16.75%
A+	46.75%
BBB+	0.07%
NR (include receivables against sale of investments)	36.43%

INVESTMENT COMMITTEE

Mr. Enamullah Khan	Chief Executive Officer
Mr. Najm-UI-Hassan	Chief Operating Officer
Mr. Ayub Khuhro	Head of Research
Mr. Vasseh Ahmed	Chief Investment Officer
Mr. Saif Hasan	Fund Manager (Equity)
Mr. Sarwar Khan (Non voting member)	Head of Compliance & Internal Audit
Vacant	Manager Risk

Performance Review

Faysal Islamic Asset Allocation Fund yielded an annualized return of 10% on year-to-date basis, outperforming the benchmark by 991bps. During the month, your fund slashed its equity exposure to 28.9% from 62.77%, to shield returns amid volatility at the local bourse. Going forward, your fund will reinvest into the equity markets to continue delivering superior returns following clarity on the political front which kept markets depressed during the month.

MUFAP's recommended format

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FUND RETURNS

(Absolute % p.a) Holding Period	FIAAF	Benchmark
FY17 to Date	10.00%	0.89%
Month on Month	-0.71%	-1.70%
1 year trailing	2.68%	12.97%

Returns (%)	FY 16	FY 15	FY 14	FY 13	FY 12
FIAAF	(4.02)%	-	-	-	-
Benchmark (YTD)	14.45%	-	-	-	-

Note: Funds returns computed on NAV to NAV with the dividend reinvestment (excluding Sales Load)

ASSET ALLOCATION (% OF TOTAL ASSETS)



SECTOR ALLOCATIONS (% OF TOTAL ASSETS)

	Oct'16	Sep'16
Fertilizer	15.04%	8.33%
Paper & Board	7.63%	2.62%
Engineering	2.38%	21.69%
Oil & Gas Marketing	2.37%	25.44%
Cable & Electrical Goods	1.31%	0.00%
Others	0.21%	4.69%

EQUITY HOLDINGS (% OF TOTAL ASSETS)

Dawood Hercules	11.06%
Packages Limited	7.63%
Engro Corporation Ltd	3.98%
Crescent Steel & Allied Products Limited	2.38%
Sui Southern Gas Company Limited	2.21%
Pakistan Cables Limited	1.31%
Kot Addu Power Company Limited	0.21%
Hascol Petroleum Limited	0.16%

Faysal MTS Fund

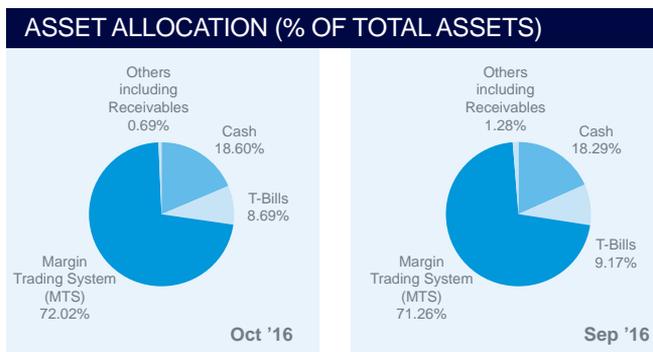
FUND INFORMATION	
Fund Type	Open Ended
Category	Income Scheme
Rating	A+ (F) PACRA
Risk Profile	Moderate
Launch Date	April 8, 2016
Custodian/Trustee Auditor	CDC Ernst & Young Ford Rhodes Sidat Hyder, Chartered Accountants
Management Fee	1.00%
Front/Back end Load	Less than PKR 5mn FEL will be 1%, investment above PKR 5mn FEL will be 0% BEL 0%
Min Subscription	PKR. 5,000
Benchmark	70% 6m Kibor + 30% average 3-month deposit rates of 3 banks rated A+ and above.
Pricing Mechanism	Forward
Dealing Days	Monday-Friday
Cut-Off Timing	9:00 am - 5:00 pm
AMC Rating	AM3++ (JCRVIS)
NAV per Unit (PKR)	102.13
Net Assets (PKR mn)	341.61
Leverage	Nil
Weighted Average Maturity*	0.12 Yr
Total Expense Ratio	2.23% TER includes 0.23% representing government levy and SECP fee.

*Excluding Government Securities

FUND RETURNS		
(Annualized % p.a) Holding Period	FMTS	Benchmark
FY17 to Date	6.14%	5.36%
Month on Month	5.68%	5.37%
1 year trailing	N/A	5.38%

Returns (%)	FY 16	FY 15	FY 14	FY 13	FY 12
FMTSF	5.96%	-	-	-	-
Benchmark (YTD)	5.51%	-	-	-	-

Note: Funds returns computed on NAV to NAV with the dividend reinvestment (excluding Sales Load)

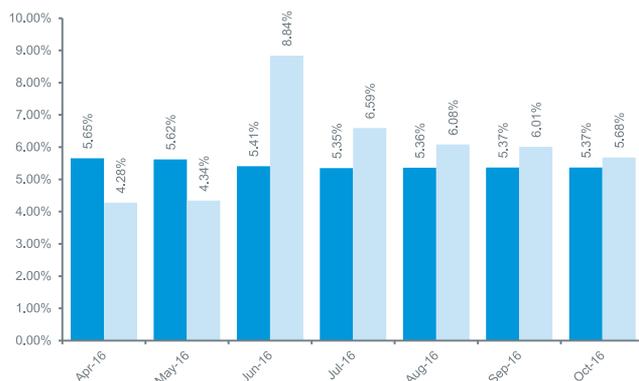


ASSET QUALITY (% OF TOTAL ASSETS)	
Government Securities	8.69%
AA-	18.60%
MTS	72.02%
NR (include receivables against sale of investments)	0.69%

Investment Objective

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

INVESTMENT COMMITTEE	
Mr. Enamullah Khan	Chief Executive Officer
Mr. Najm-UI-Hassan	Chief Operating Officer
Mr. Ayub Khuhro	Head of Research
Mr. Vasseh Ahmed	Chief Investment Officer
Mr. Syed Shahid Iqbal	Fund Manager (Fixed Income)
Mr. Sarwar Khan (Non voting member)	Head of Compliance & Internal Audit
Vacant	Manager Risk



Performance Review

Faysal MTS Fund yielded an annualized return of 6.14% on a year-to-date basis, beating the benchmark by 78bps. The month-to-date return clocked in at 5.68%, outperforming the benchmark by 31bps. During the month, exposure in Margin Trading System (MTS) was slightly increased to 72% from 71% in previous month. Going forward, your fund will further explore the MTS market to capitalize sizeable opportunities for consistently yielding superior returns.

MUFAP's recommended format

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SINCE INCEPTION RETURNS (ANNUALIZED %)									
	FY08	FY09	FY10	FY11	FY12	FY13	FY14	FY15	FY16
FIGF	10.12%	9.81%	10.06%	10.00%	10.50%	10.37%	10.20%	10.39%	10.30%
Benchmark	10.08%	11.07%	11.34%	11.66%	11.74%	11.51%	11.33%	11.10%	10.68%
FISGF			9.04%	9.68%	10.20%	9.72%	9.30%	9.12%	8.59%
Benchmark			7.70%	8.27%	8.42%	8.14%	7.89%	7.68%	7.24%
FSGF	10.19%	11.04%	11.02%	11.02%	11.04%	10.70%	10.46%	10.72%	10.42%
Benchmark	9.76%	10.95%	11.32%	11.72%	11.82%	11.54%	11.32%	10.79%	10.35%
FMMF				11.20%	11.09%	10.41%	9.89%	9.64%	8.97%
Benchmark				10.18%	10.08%	9.49%	9.23%	8.93%	8.32%
FFSOF							9.12%	8.26%	7.87%
Benchmark							8.96%	8.59%	7.68%
FMTSF									5.96%
Benchmark									5.51%

Note: Funds returns computed on NAV to NAV with dividend reinvestment (excluding Sales Load)

SINCE INCEPTION RETURNS (ABSOLUTE %)									
	FY08	FY09	FY10	FY11	FY12	FY13	FY14	FY15	FY16
FBGF	52.35%	15.79%	41.25%	55.35%	48.06%	76.42%	102.33%	142.46%	160.37%
Benchmark	80.25%	50.64%	87.36%	126.41%	152.65%	230.21%	307.91%	358.58%	398.01%
FAAF			30.70%	57.60%	57.57%	89.49%	121.72%	157.55%	151.22%
Benchmark			24.07%	49.13%	66.46%	123.77%	191.38%	230.54%	260.75%
FIAAF									-4.02%
Benchmark									14.45%

Note: Funds returns computed on NAV to NAV with dividend reinvestment (excluding Sales Load)

Faysal Asset Management Limited

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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.



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To Avail Tax Credit Upto Rs. 409,320/-

Salaried individuals who invest in Faysal Funds can save an attractive amount through tax credit. In order to avail a tax credit of upto Rs. 409,320 invest in Faysal Funds as per relevant laws. According to Section 62 of the Income Tax Ordinance 2001, an investment made in open end mutual funds during the tax year (between July 01 to June 30) is entitled to a tax credit on investment amount of maximum Rs. 1,500,000 or 20% of taxable income, whichever is lower.

Sr. No.	Taxable Income			Income Tax				Maximum amount of investment (Rupees)	Total Tax Credit (Rupees)
	From	To	Annual Taxable Income (Rupees)	Fixed Tax (Rupees)	Rate of Tax on Exceeding Amount	Total Tax Liability (Rupees)	Effective Tax Rate		
1	-	400,000	400,000	-	0.00%	-	0.00%	-	-
2	400,001	500,000	500,000	-	2.00%	2,000	0.40%	-	-
3	500,001	750,000	750,000	2,000	5.00%	14,500	1.93%	150,000	2,900
4	750,001	1,400,000	1,400,000	14,500	10.00%	79,500	5.68%	280,000	15,900
5	1,400,001	1,500,000	1,500,000	79,500	12.50%	92,000	6.13%	300,000	18,400
6	1,500,001	1,800,000	1,800,000	92,000	15.00%	137,000	7.61%	360,000	27,400
7	1,800,001	2,500,000	2,500,000	137,000	17.50%	259,500	10.38%	500,000	51,900
8	2,500,001	3,000,000	3,000,000	259,500	20.00%	359,500	11.98%	600,000	71,900
9	3,000,001	3,500,000	3,500,000	359,500	22.50%	472,000	13.49%	700,000	94,400
10	3,500,001	4,000,000	4,000,000	472,000	25.00%	597,000	14.92%	800,000	119,400
11	4,000,001	7,000,000	7,000,000	597,000	27.50%	1,422,000	20.31%	1,400,000	284,400
12*	7,000,001	10,000,000	10,000,000	1,422,000	30.00%	2,322,000	23.22%	1,500,000	348,300
13*	7,000,001	15,000,000	15,000,000	1,422,000	30.00%	3,822,000	25.48%	1,500,000	382,200
14*	7,000,001	20,000,000	20,000,000	1,422,000	30.00%	5,322,000	26.61%	1,500,000	399,150
15*	7,000,001	25,000,000	25,000,000	1,422,000	30.00%	6,822,000	27.29%	1,500,000	409,320

* There is no upper limit defined for taxable income exceeding Rs. 7 million in the Income Tax Ordinance 2001. However, for the purpose of illustration different income slabs has been taken as taxable income.

Today's investor requires suitable investment which provides good returns. To nurture your investments, Faysal Asset Management Limited has launched a number of mutual funds based on various investment objectives.

So, give yourself an opportunity to enhance returns through tax credits by contacting us for further information on the given numbers or check our website www.faysalfunds.com for more information on our funds.

Notes:

1. Tax credit is only available to resident individuals
2. Minimum investment holding period is 24 months

Faysal Asset Management Limited

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Risk Disclosure:

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Rating by JCR-VIS



Also Available at Branches of Faysal Bank Limited

Faysal Bank Limited
Old Bahawalpur Road Branch (133)
129/1, Old Bahawalpur Road,
Multan, Phone: 061-6214903

Faysal Bank Limited
310-Upper Mall Shahrah-e-Quaid-e-Azam,
Lahore,
Phone: 042-35789201, 042-111-11-22-33,
042-35789013
Fax: 042-35751020310

Faysal Bank Limited
Bilal Road, Civil Lines,
Faisalabad, (111)
Phone: (92 41) 2644476, 041-2644481-5,
111-747-747
Fax: 041-2640545, 041-2644486

Faysal Bank Limited
9-A, Main Boulevard, Gulberg,
Lahore, (148)
Phone: 042-35817262 / 042-35787823-9
Fax: 042-35787830

Faysal Bank Limited
1 Fakhre-Alam Road Cantt,
Peshawar, 411
Phone: 091-5260337 / 091-5285289,
5270176-8
Fax: 091-5275503

Faysal Bank Limited
841 Farooqabad, Main Mansehra Road,
Peshawar,
Phone: 0992-385927 / 0992-385919-28
Fax: 0992-385921

Faysal Bank Limited
32 Haider Road, Rawalpindi Cantt,
Rawalpindi, 120
Phone: 051-5701018 - 22
Fax: 051-55258

Faysal Bank Limited
15, Markaz F-7, Opposite FG College for Women,
F-7/2,
Islamabad, 332
Phone: 051-111-11-22-33
Fax: 051-2651331

Faysal Bank Limited
Plot Number 339, Main Bohra Bazar Saddar,
Hyderabad, 138
Phone: 022-2728359 / 022-2728356-58
Fax: 022-2728360

Faysal Bank Limited (282)
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Fax: 042-36604905

Faysal Bank Limited Branch (464)
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Fax: 042-35889869

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DHA, Lahore,
Phone: 042-35728246

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Fax: 042-35897720

Faysal Bank Limited
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Fax: 042-37314447

Faysal Bank Limited
(457) 25-B-2, Gulberg III, Lahore,
Phone: 042-35717141-5,
Fax: 042-35718050

Faysal Bank Limited
Cavalry Ground (3421)
97- Commercial Area, Cavalry Ground,
Lahore,
Phone: 042-36603412-15
Fax: 042-36603411

Faysal Bank Limited
5th Road City Shopping Centre,
Commercial Market, Satellite Town,
Rawalpindi,
Phone: 051-4424969-72
Fax: 051-4424962

Faysal Bank Limited
15-West, Jinnah Avenue Blue Area,
Islamabad,
Phone: 051-111-747-747, 2275096-8
Fax: 051-2275095

Faysal Bank Limited
(194) Plot 14, F-11 Markaz,
Islamabad,
Phone: 051-2228142-4
Fax: 051-2228145

Faysal Bank Limited
(452) 78-W, Roshan Center, Jinnah Avenue,
Blue Area, Islamabad,
Phone: 051-227-5250-2
Fax: 051-2275254

Faysal Bank Limited
(144)
130/1, Main Korangi Road, KM Centre,
Phase I, DHA, Karachi,
Phone: 021-35388161, 021-35388175
Fax: 021-35391345

Faysal Bank Limited
(173) 14-C, Khayaban e Tanzeem,
Tauheed Commercial, DHA, Phase V,
Karachi,
Phone: 021-35877909-10
Fax: 021-35877847
Faysal Bank Limited

(118) Quality Heights, K.D.A Scheme # 5,
Clifton, Karachi,
Phone: 021-35863771-73
Fax: 021-35863774

Faysal Bank Limited
(269) Plot Number DC-1, 16-A and 16-B,
Block 5, Clifton Centre, Kehkashan,
Karachi,

Phone: 021-35830113-5
Fax: 021-35875404

Faysal Bank Limited
(441) 19-C Bukhari Commercial Lane No 5,
Ground, Basement and 1st Floor,
Phase VI, DHA, Karachi,
Phone: 021-35149595 - 97
Fax: 021-35149591

Faysal Bank Limited
(330) 16-Abdullah Haroon Road, Karachi,
Phone: 111 11 22 33

Faysal Bank Limited
(110) ST- 02, Main Shahra e Faisal
(FAYSAL HOUSE), Karachi,
Phone: 021-111-747-747, 32795200
Fax: 021-32795234

Faysal Bank Limited
(342) D-4, Block D, North Nazimabad,
Karachi,
Phone: 021-36721600-4
Fax: 021-36721614

Faysal Bank Limited
(338) Address: 22/C, Lane-2, Shahbaz
Commercial, Phase V1, DHA, Karachi
(175) 14-C, Sunset Commercial Street # 2,
Phase IV, DHA, Karachi,
Phone: 021-35802423
Fax: 021-35802425

Faysal Bank Limited
(333) 72-A/Z, Block 7/8, Al-Riaz Cooperative
Housing Society, Karachi
Phone: 021-34376342, 021-

Faysal Bank Limited
(165) Plot Number Commercial 7/1, Block 2, Green
Belt Residency No.13-16, KDA Scheme-5 Shop,
Kehkashan, Clifton
Karachi,
Phone: 021-35877922, 021-35375103
Fax: 021-35877925

Faysal Bank Limited
(119) B -35, Block 13-A Main University
Road, Gulshan e Iqbal, Phone: 021-3499 4262-3
(422) State Life Building, 11, Abdullah Haroon
Road Karachi, Phone: 021-386 79355-56

Head Office

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