

The Art of Investment

Faysal Asset Management

Fund Manager's Report

January 2018



The Month in Review

Economic Review

Market remained short of liquidity during the month of Jan'18 and to accomplish this liquidity shortage SBP conducted 05 OMO – Injections where the total participation stood at PKR 4.61trn and total accepted amount was PKR 4.39trn and the weighted average rate of all OMO – Injections was 5.78% (which is same as that of observed in Oct'17). This is 48% less participation and 49% lower acceptance relative to last month.

Central bank conducted three T bill auctions during Jan'18, where in first two auctions the cut offs were maintained at current previous levels for 3M – 5.991% however for 6M and 12M it was once again rejected. Since third auction was conducted after SBP announced 25 bps rate hike in policy rate in it January MPS, 3M cut off increased to 3M – 6.2144%. The total amount realized was PKR 2,699bn against the target of PKR 2,825bn.

The state bank once again rejected all bids for long-term investment bonds suppressing the market anticipation of uptick in interest rate. Banks have remained cautious in the auction and therefore submitted bids that were range bound.

YoY CPI Inflation for Jan-18 clocked in at 4.42%, 15bps lower than YoY CPI inflation of 4.57% recorded in the previous month. Food inflation posted an increase of 3.7% YoY in Dec-17, however, on a MoM basis, food inflation significantly fell by 1.23% MoM, on account of lower prices of perishable food items. House rents posted a growth of 5.43% YoY, but have started tapering off from Jul-17 levels. Transport group inflation increased by 5.68% YoY, likely due to recovery in oil prices and impact of rupee devaluation.

Money Market Review

SBP opted to increase TR/DR b 25bps (TR/DR at 6.0% / 6.5%) in Jan'18 MPS, marking the reversal of its accommodative stance (TR/DR static at 5.8/ 6.3%). The surprise hike this early in the year came on the back of: 1) recent PKR depreciation by ~5% against dollar 2) oil prices hovering near US \$70/bbl (vs. avg. US \$ 48.4/bbl in FY17, 3) a number of banks have started to adjust their policy rates upward, adversely affecting PKR interest rate differentials vis-a-vis their currencies and 4) multiple indicators showing that output gap has significantly narrowed, indicating a buildup of demand pressure.

Trade data for the month of Dec'17 released by Pakistan Bureau of Statistics (PBS) revealed that trade deficit during the month clocked-in at USD 2.9bn, up by 7% YoY. Exports for the month of Dec'17 settled at USD 1.98bn, up by 15% YoY while imports grew by 10% YoY to USD 4.9bn. Going forward, it is expected certain import categories to feel the pinch as government has imposed a ban on import of Furnace Oil and used vehicles; the impact of said policy change will largely become visible from Feb'18 onwards. During 1HFY18, trade deficit witnessed some recovery from 29% growth in 5MFY18 to 24% YoY in 1HFY18 to USD 17.9bn vis-à-vis USD 14.4bn. The adverse trade balance

was a result of high dependency on imports which went up by 19% YoY in 1HFY18 to USD 28.9bn. Major import drivers were Transport group (up by 41% YoY), Petroleum Group (+33% YoY), Metal Group (+31% YoY) amid increase in value and volumes of iron and steel scrap tagged with imports under the Food Group (+13% YoY). Meanwhile exports rose by 11% YoY to USD 11.0bn during 1HFY18 on account of growing rice exports (+18% YoY) and ready-made garments (+14% YoY). Pertinently, we expect sugar exports to aid total exports going forward on account of buffer stock availability along with arrival of excess sugarcane in Pakistan compared to last year; as of now, sugar exports have contributed USD 181mn in 1HFY18.

Equity Review

In the first month of CY18, KSE-100 index witnessed an astonishing recovery, as it recorded a massive rise of 3,576pts (8.8%MoM) and closed at 44,049pts level. KSE-100 index closed above 44k on the back of some positive developments on the domestic politics as the Election Commission of Pakistan announced the schedule of Senate election 2018. Similarly, a flop power show by Pakistan Awami Tehreek (PAT) led protest by some opposition parties followed by announcement of PAT chief to call off a protest aimed at bringing down the government proved a sigh of relief for the jittery market participants. SBP increased its policy rate by 25bps to 6% in the wake of recent rupee depreciation and increase in core inflation. The surge in KSE-100 index is also led by foreign buying (USD85.7mn), political calmness and higher international oil prices (7%MoM to USD 64.73/bbl). During the month, investor interest remained intact with the market, average volume enhanced by 45%MoM to 110.7mn shares wherein volume leader were TRG, KEL, and WTL. Total market capitalization of all share index surged by 6.7%MoM to USD83.4mn mainly due to increase in market capitalization of banks (9.5%MoM), cement (17.7%MoM) and fertilizer (8.4%MoM) sectors.

Attractive valuations and rising interest rate scenarios led the Banking sector to perform well; cements also recovered from its poor performance in last few months; antidumping protection and capacity additions led engineering sector to witness strong performance. Similarly upward revision of drug prices revived the investors' sentiment while boosted investors' confidence from devaluation of currency that will contribute towards rise in textile export. On the other hand, lower than expected earnings announcement by a few stocks and some correction in global oil prices, the Oil & Gas Exploration showed dwindling performance after a strong run over the last couple of month.

We expect local market to remain range bound; though the election gets closer investor sentiments might demonstrate volatility. Furthermore, upcoming financial results of companies would decide the market direction.

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**	10% of gross earnings (min 0.60% p.a. , max 0.80% p.a.) of average daily net assets
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)	104.34
Net Assets (PKR mn)	2147.49
Leverage	Nil
Weighted Average Maturity*	6.32 days
Total Expense Ratio	1.27% <small>TER includes 0.3% representing government levy, SECP fee and Sindh worker welfare Fund excluding reversal of WWF.</small>

*Excluding Govt. Securities
**Effective from January 01, 2018

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.

TOP PORTFOLIO HOLDINGS (% OF TOTAL ASSETS)	
-	-

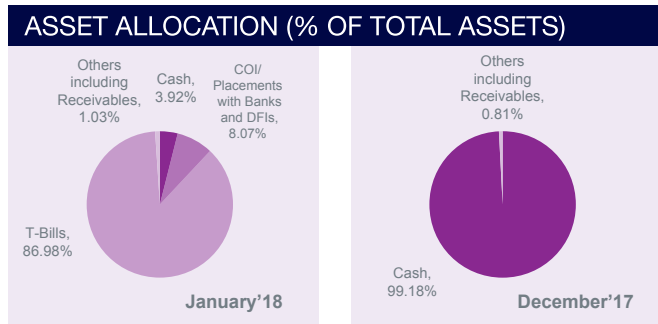
INVESTMENT COMMITTEE	
Mr.Razi Ur Rahman Khan	Chief Executive Officer
Mr.Ayub Khuuro	Chief Investment Officer
Mr.Syed Shahid Iqbal	Sr. Fund Specialist - Fixed Income
Mr.Malik Mansoor Ali	Head of Compliance
Mr.Mohammad Qasim	Manager Risk

FUND RETURNS		
(Annualized % p.a Holding Period)	FMMF	Benchmark
FY18 to Date	5.01%	5.19%
Month on Month	4.76%	5.22%
1 year Trailing	5.45%	5.22%

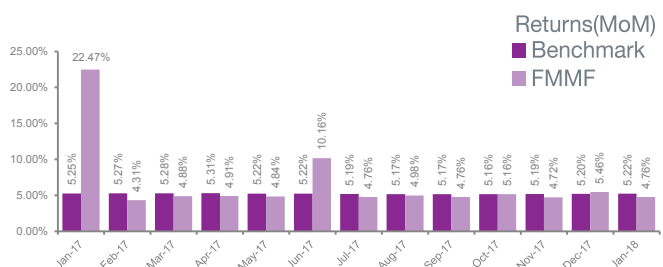
Returns (%)	FY 17	FY 16	FY 15	FY 14	FY 13
FMMF	7.14%	5.67%	8.64%	8.35%	9.06%
Benchmark (YTD)	5.25%	5.34%	7.72%	8.44%	8.83%

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.



ASSET QUALITY (% OF TOTAL ASSETS)	
Government Securities	86.98%
AAA	0.05%
AA+	11.69%
AA	0.25%
NR (include receivables against sale of Government Securities)	1.03%



The Scheme has maintained provisions against Sindh Workers' Welfare Fund liability to the tune of Rs. 2,414,060 as at January 31, 2018. If the same were not made the NAV per unit / return of the Scheme would have been higher by Rs. 0.12(0.11%). For details investors are advised to read the Note 6.1 of the latest financial statements for the quarter ended September 30, 2017.

Performance Review

Faysal Money Market Fund yielded a return of 4.76% on a monthly basis relative to its benchmark of 5.22% whereas the return over the last one year clocked in at 5.45%. During the month, exposure in T-Bills was established as most of the daily product accounts were matured. Your fund is actively exploring lucrative investment avenues and trading opportunities to generate greater gains.

MUFAP's recommended format

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Faysal Savings Growth Fund

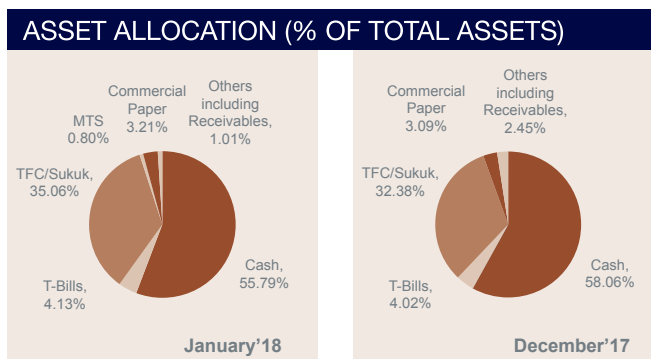
FUND INFORMATION	
Fund Type	Open Ended
Category	Income scheme
Stability Rating	AA- (f) (PACRA)
Risk Profile	Low
Launch Date	May 12, 2007
Custodian/Trustee	CDC
Auditor	Deloitte Yousof Adil, Chartered Accountants
Management Fee	1.50%
Front/Back end Load	FEL up to 2% of NAV & BEL 0%
Min Subscription	PKR. 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)	104.58
Net Assets (PKR mn)	2,365.12
Leverage	Nil
Weighted Average Maturity*	1.84 Yr
Total Expense Ratio	2.19% <small>TER includes 0.37% representing government levy, SECP fee and Sindh worker welfare Fund excluding reversal of WWF.</small>

FUND RETURNS		
(Annualized % p.a) Holding Period	FSGF	Benchmark
FY18 to Date	4.28%	6.18%
Month on Month	4.97%	6.22%
1 year Trailing	4.85%	6.16%

Returns (%)	FY 17	FY 16	FY 15	FY 14	FY 13
FSGF	5.99%	7.75%	12.81%	8.81%	8.67%
Benchmark (YTD)	6.10%	6.50%	6.61%	9.76%	9.88%

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.



*Excluding Govt. Securities

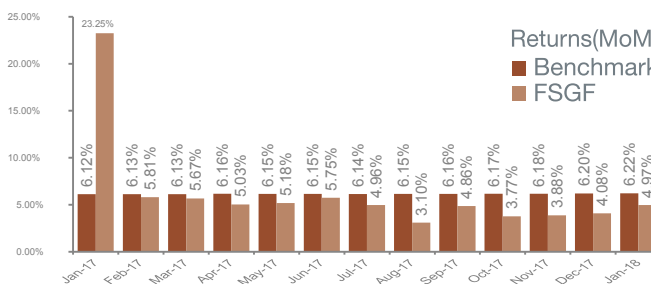
Investment Objective

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	4.13%
AAA	0.05%
AA+	6.86%
AA	10.19%
AA-	67.10%
A+	6.66%
A	3.19%
MTS (Unrated)	0.80%
NR (include receivables against sale of investments)	1.01%

TFCs/SUKUK Holdings (% of Total Assets)		
IBLHL Sukuk	15-Nov-17	8.33%
JSBL TFC	14-Dec-16	6.66%
BOP-TFC	23-Dec-16	5.41%
TPL Corp	29-Dec-17	5.00%
JSCL	11-May-17	4.25%
AKBL TFC	30-Sep-14	3.78%
CSAP CP	15-Aug-17	3.21%
Dawood Hercules	16-Nov-17	1.64%

INVESTMENT COMMITTEE	
Mr.Razi Ur Rahman Khan	Chief Executive Officer
Mr.Ayub Khuhro	Chief Investment Officer
Mr.Syed Shahid Iqbal	Sr. Fund Specialist - Fixed Income
Mr.Malik Mansoor Ali	Head of Compliance
Mr.Mohammad Qasim	Manager Risk



The Scheme has maintained provisions against Sindh Workers' Welfare Fund liability to the tune of Rs. 6,988,456 as at January 31, 2018. If the same weren't made the NAV per unit / return of the Scheme would have been higher by Rs. 0.30 (0.29%). For details investors are advised to read the Note 7.2 of the latest financial statements for the quarter ended September 30, 2017.

NON COMPLIANCE											
Name of Non-Complaint Investment	Rating required	Existing Rating	Required Exposure as a % of Issue size	Existing Exposure a % of Issue size	Breach	Type of Instrument	Value of Investment before provisioning	Provision (If any)	Value of Investment after provisioning	% of Net Assets	Total of Total Assets
*Crescent Steel & Allied Products	Investment Grade	A2	0%-10%	10.70%	0.70%	Commercial Paper	77,018,159	-	77,018,159	3.26%	3.21%

Performance Review

Faysal Savings Growth Fund generated a return of 4.28% on a year to date basis whereas the return over the last one year clocked in at 4.85% relative to its benchmark of 6.16%. As a measure of our consolidation strategy, exposure in T-bills stood at 4.13%, while TFC exposure rose to 35.06% in instruments at higher returns. Recent recovery in equity market boosted volumes in MTS market too thereby creating room for margin exposure at higher yields. Commercial Paper exposure rose to 3.21% with Cash allocations at 58.06%. Going forward, the fund will continue to build exposure in lucrative investment avenues and enhance yields with a proactive investment strategy.

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	Moderate
Launch Date	July 5, 2013
Custodian/Trustee	CDC
Auditor	EY Ford Rhodes, Chartered Accountants
Management Fee	0.50%
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	AM3+ (JCRVIS)
NAV per Unit (PKR)	103.97
Net Assets(PKR mn)	152.47
Leverage	Nil
Weighted Average Maturity*	1.19 Yr
Total Expense Ratio	1.93% <small>TER includes 0.24% representing government levy,SECP fee and Sindh worker welfare Fund excluding reversal of WWF.</small>

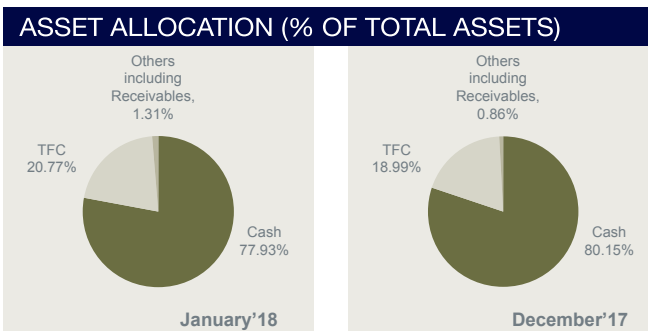
*Excluding Govt. Securities

FUND RETURNS		
(Annualized % p.a) Holding Period	FFSOF	Benchmark
FY18 to Date	4.29%	6.18%
Month on Month	3.29%	6.22%
1 year Trailing	4.61%	6.16%

Returns (%)	FY 17	FY 16	FY 15	FY 14	FY 13
FFSOF	5.27%	7.08%	7.41%	9.12%	-
Benchmark (YTD)	6.10%	5.88%	8.22%	8.96%	-

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.



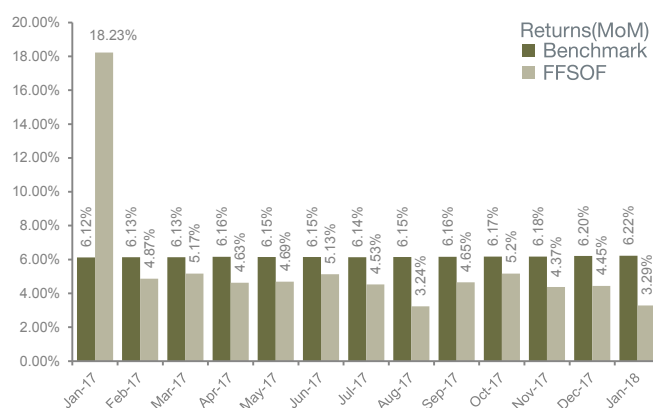
Investment Objective

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.

ASSET QUALITY (% OF TOTAL ASSETS)	
AAA	6.01%
AA+	1.18%
AA	6.76%
AA-	84.74%
NR (include receivables against sale of investments)	1.31%

TFCs/SUKUK Holdings (% of Total Assets)		
BAFL TFC	20-Feb-13	5.85%
MCB Bank TFC	19-Jun-14	5.86%
BOP-TFC	23-Dec-16	5.82%
AKBL TFC	30-Sep-14	3.24%

INVESTMENT COMMITTEE	
Mr.Razi Ur Rahman Khan	Chief Executive Officer
Mr.Ayub Khuhro	Chief Investment Officer
Mr.Syed Shahid Iqbal	Sr. Fund Specialist - Fixed Income
Mr.Malik Mansoor Ali	Head of Compliance
Mr.Mohammad Qasim	Manager Risk



The Scheme has maintained provisions against Sindh Workers' Welfare Fund liability to the tune of Rs. 418,613 as at January 31, 2018. If the same were not made the NAV per unit / return of the Scheme would have been higher by Rs. 0.26 (0.25%). For details investors are advised to read the Note 7.2 of the latest financial statements for the quarter ended September 30, 2017.

Performance Review

Faysal Financial Sector Opportunity Fund yielded a return of 3.29% on a month-on-month basis whereas the return over last 12 months clocked in at 6.16%. Cash allocations with banks were maintain at 77.93% during the month exposures in financial TFC's stood at 20.77%. Your fund will continue to strategize in accordance with the macroeconomic landscape and market dynamics.

MUFAP's recommended format

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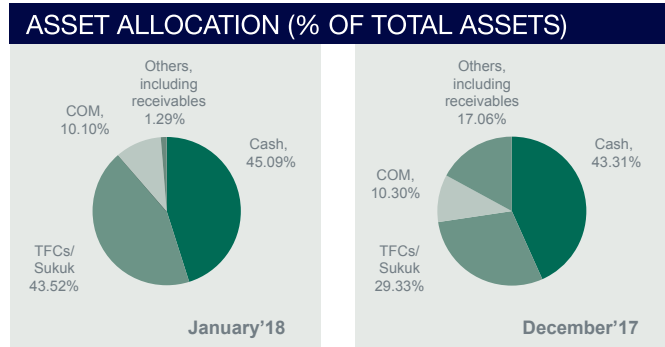
Faysal Islamic Savings Growth Fund

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**	10% of gross earnings (min 0.90% p.a. , max 1.50% p.a.) of average daily net assets
Front/Back end Load	FEL up to 2% of NAV & BEL 0%
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	AM3+ (JCRVIS)
NAV per Unit (PKR)	105.17
Net Assets (PKR mn)	1,177.81
Leverage	Nil
Weighted Average Maturity*	1.64 Yr
Total Expense Ratio	2.09% <small>TER includes 0.36% representing government levy, SECP fee and Sindh worker welfare Fund excluding reversal of WWF.</small>

*Excluding Govt. Securities
**Effective from January 01, 2018

FUND RETURNS					
(Annualized % p.a) Holding Period	FISGF		Benchmark		
FY18 to Date	4.22%		2.47%		
Month on Month	4.95%		2.52%		
1 year Trailing	4.23%		2.54%		
Returns (%)	FY 17	FY 16	FY 15	FY 14	FY 13
FISGF	5.30%	5.50%	8.22%	7.65%	8.28%
Benchmark (YTD)	3.11%	4.68%	6.61%	6.92%	7.30%

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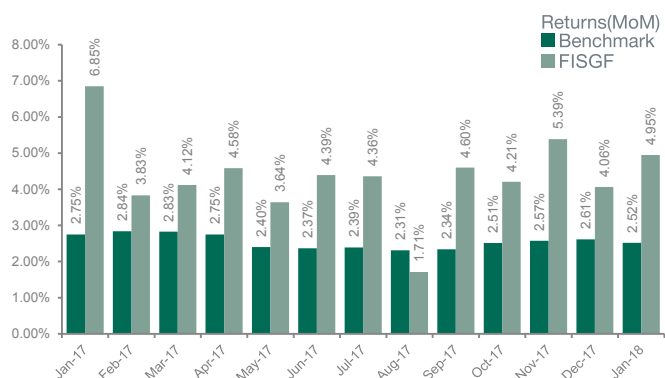
Investment Objective

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)			
BYCO Sukuk	18-Jan-17	9.75%	
IBLHL Sukuk	15-Nov-17	10.10%	
Dawood Hercules	16-Nov-17	5.63%	
KEL SUKUK 5YR	19-Mar-14	6.36%	
TPL Trakker Ltd TFC Sukuk	13-Apr-16	4.34%	
Engro Fertilizer Sukuk	9-Jul-14	2.72%	
Meezan Bank Ltd Sukuk	22-Sep-16	3.48%	
ENGRO Sukuk RUPIYA 5 YR	10-Jul-14	1.13%	

ASSET QUALITY (% OF TOTAL ASSETS)	
AAA	9.79%
AA+	1.13%
AA	32.71%
AA-	6.21%
A+	48.87%
A	0.01%
NR (include receivables against sale of investments)	1.29%

INVESTMENT COMMITTEE	
Mr.Razi Ur Rahman Khan	Chief Executive Officer
Mr.Ayub Khuuro	Chief Investment Officer
Mr.Syed Shahid Iqbal	Sr. Fund Specialist - Fixed Income
Mr.Malik Mansoor Ali	Head of Compliance
Mr.Mohammad Qasim	Manager Risk



The Scheme has maintained provisions against Sindh Workers' Welfare Fund liability to the tune of Rs. 2,243,725 as at January 31, 2018. If the same were not made the NAV per unit / return of the Scheme would have been higher by Rs. 0.20 (0.19%). For details investors are advised to read the Note 7.2 of the latest financial statements for the quarter ended September 30, 2017.

Performance Review

Faysal Islamic Savings and Growth Fund yielded an annualized return of 4.95% on month in month basis relative to its benchmark of 2.52%, whereas the return over the last one year clocked in at 4.23%. During the month, your fund's exposure towards Islamic Corporate Securities (Sukuk) rose to 43.52%, exposure in Certificate of Musharika stood at 10.10%. 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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Faysal Income & Growth Fund

FUND INFORMATION	
Fund Type	Open Ended
Category	Aggressive Fixed Income Scheme
Stability Rating	A(f) (PACRA)
Risk Profile	Medium
Launch Date	October 10, 2005
Custodian/Trustee	CDC
Auditor	Deloitte Yousuf Adil, Chartered Accountants
Management Fee	1.50%
Front/Back end Load	FEL up to 2% of NAV & BEL 0%
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)	108.78
Net Assets (PKR mn)	1,086.11
Leverage	Nil
Weighted Average Maturity*	1.29 Yr
Total Expense Ratio	2.31% <small>TER includes 0.37% representing government levy, SECP fee and Sindh worker welfare Fund excluding reversal of WWF.</small>

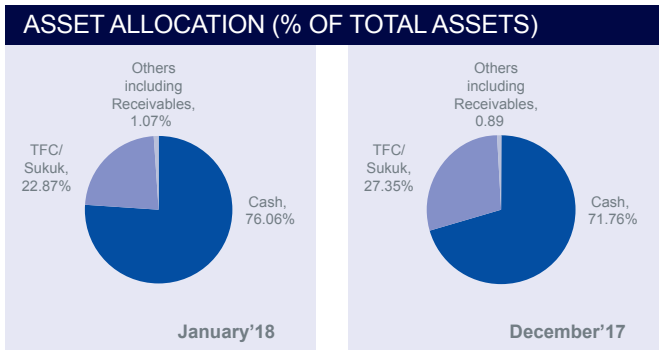
*Excluding Govt. Securities

FUND RETURNS		
(Annualized % p.a) Holding Period	FIGF	Benchmark
FY18 to Date	4.68%	6.48%
Month on Month	5.66%	6.52%
1 year trailing	5.04%	6.46%

Returns (%)	FY 17	FY 16	FY 15	FY 14	FY 13
FIGF	4.56%	9.41%	12.14%	8.82%	9.50%
Benchmark (YTD)	6.40%	6.59%	9.03%	9.87%	9.92%

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.



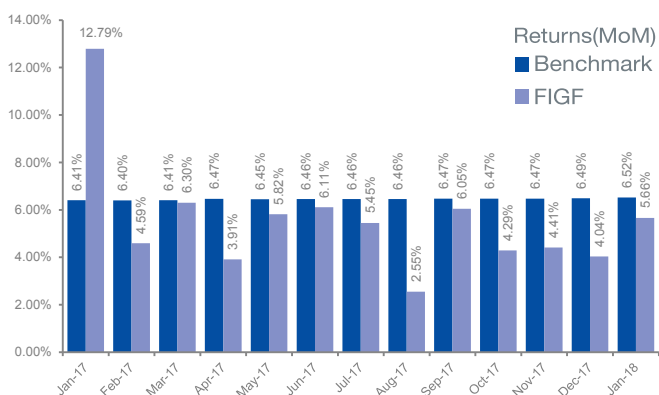
Investment Objective

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)		
JSBL TFC 2016	14-Dec-16	5.47%
BOP-TFC	23-Dec-16	6.01%
AKBL	30-Sep-14	1.83%
TPL Corp	19-Dec-17	7.29%
JS Bank 2017	29-Dec-17	2.28%

INVESTMENT COMMITTEE	
Mr.Razi Ur Rahman Khan	Chief Executive Officer
Mr.Ayub Khuhro	Chief Investment Officer
Mr.Syed Shahid Iqbal	Sr. Fund Specialist - Fixed Income
Mr.Malik Mansoor Ali	Head of Compliance
Mr.Mohammad Qasim	Manager Risk

ASSET QUALITY (% OF TOTAL ASSETS)	
AAA	0.02%
AA+	0.13%
AA	0.30%
AA-	45.46%
A+	53.02%
NR (include receivables against sale of investments)	1.07%



The Scheme has maintained provisions against Sindh Workers' Welfare Fund liability to the tune of Rs. 2,537,062 as at January 31, 2018. If the same were not made the NAV per unit / return of the Scheme would have been higher by Rs.0.23 (0.21%). For details investors are advised to read the Note 7.1 of the latest financial statements for the the quarter ended September 30, 2017.

Performance Review

Faysal Income and Growth Fund yielded an annualized return of 5.66% on a MoM basis whereas the return over the last one year clocked in at 5.04%. During the month, cash allocations were increased to 76.06% and exposure in TFCs was reduced to 22.87%. Going forward, your fund will strive to maximize returns in a competitive macroeconomic landscape.

MUFAP's recommended format

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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	FEL up to 3% of NAV & BEL 0%
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)	58.15
Net Assets (PKR mn)	398.11
Leverage	Nil
Total Expense Ratio	3.76% <small>TER includes 0.39% representing government levy, SECP fee and Sindh worker welfare Fund excluding reversal of WWF.</small>

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

FUND RETURNS

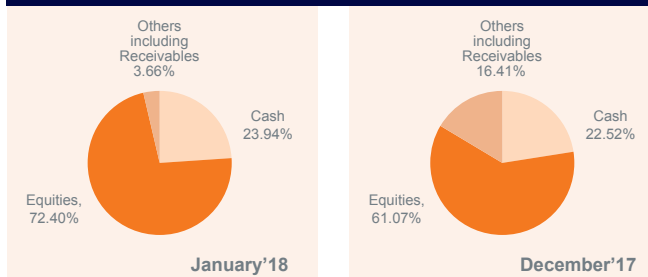
(Absolute % p.a) Holding Period	FAAF	Benchmark
FY18 to Date	-15.39%	-2.93%
Month on Month	8.83%	7.26%
1 year trailing	-23.94%	-6.27%

Returns (%)	FY 17	FY 16	FY 15	FY 14	FY 13
FAAF	4.67%	(2.46)%	16.16%	17.01%	20.26%
Benchmark (YTD)	20.73%	9.14%	13.44%	30.21%	34.43%

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.

ASSET ALLOCATION (% OF TOTAL ASSETS)



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)

	Jan'18	Dec'17
Commercial Banks	13.38%	2.97%
Engineering	12.97%	6.64%
Cement	10.17%	6.49%
Oil & Gas Exploration Companies	9.88%	18.41%
Fertilizers	6.86%	6.17%
Others	19.14%	20.39%

ASSET QUALITY (% OF TOTAL ASSETS)

AAA	0.01%
AA+	4.47%
AA	1.85%
AA-	17.60%
NR (Include Equity Investments)	76.06%

INVESTMENT COMMITTEE

Mr.Razi Ur Rahman Khan	Chief Executive Officer
Mr.Ayub Khuhro	Chief Investment Officer
Mr. Saif Hasan	Fund Manager (Equity)
Mr.Malik Mansoor Ali	Head of Compliance
Mr.Mohammad Qasim	Manager Risk

EQUITY HOLDINGS (% OF TOTAL ASSETS)

Engro Corporation Ltd	6.43%
International Steels Limited	5.88%
Lucky Cement Ltd	5.42%
Sui Northern Gas Pipelines Co.	5.08%
Bank Alfalah	4.12%
Mari Petroleum Company Ltd	4.01%
Pakistan Oil Fields Ltd	3.45%
Habib Bank Limited	3.09%
MCB Bank Limited	3.08%
Cherat Cement Company Limited	2.57%

NON COMPLIANCE

Name of Non-Compliant 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	13,137,042	-	-	-

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 Sindh Workers' Welfare Fund liability to the tune of Rs. 636.885 as at January 31, 2018. If the same were not made the NAV per unit / return of the Scheme would have been higher by Rs. 0.15 (0.28%). For details investors are advised to read the Note 7.2 of the latest financial statements for the quarter ended September 30, 2017.

Performance Review

Faysal Asset Allocation Fund yielded an absolute gain of 8.83% on monthly basis on the back of increased foreign investors' confidence resulting in inflows in Pakistan stock market. During the month, your fund's equity exposure was increased to 72.40% from 61.07%. Going forward, as currency has already been devalued and senate election is on its way too; your fund will devise its portfolio strategy whilst keeping in view the dynamics of different asset classes available.

MUFAP's recommended format

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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	EY Ford Rhodes, Chartered Accountants
Management Fee	2%
Front/Back end Load	FEL up to 3% of NAV & BEL 0%
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)	65.39
Net Assets (PKR mn)	191.57
Leverage	Nil
Total Expense Ratio	3.98% <small>TER includes 0.47% representing government levy, SECP fee and Sindh worker welfare Fund excluding reversal of WWF.</small>

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)

	Jan'18	Dec'17
Cement	9.57%	4.78%
Engineering	8.97%	2.90%
Oil & Gas Exploration Companies	8.06%	13.78%
Commercial Banks	7.38%	1.76%
Oil & Gas Marketing Companies	6.23%	5.68%
Others	24.06%	25.61%

INVESTMENT COMMITTEE

Mr.Razi Ur Rahman Khan	Chief Executive Officer
Mr.Ayub Khuhro	Chief Investment Officer
Mr. Saif Hasan	Fund Manager (Equity)
Mr.Malik Mansoor Ali	Head of Compliance
Mr.Mohammad Qasim	Manager Risk

FUND RETURNS

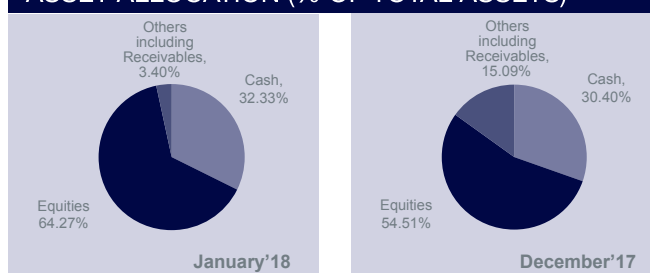
(Absolute % p.a) Holding Period	FBGF	Benchmark
FY18 to Date	-11.00%	-2.11%
Month on Month	6.29%	6.07%
1 year trailing	-13.57%	-4.19%

Returns (%)	FY 17	FY 16	FY 15	FY 14	FY 13
FBGF	14.30%	7.39%	19.83%	14.69%	19.15%
Benchmark (YTD)	17.32%	8.60%	12.42%	23.53%	30.70%

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.

ASSET ALLOCATION (% OF TOTAL ASSETS)



ASSET QUALITY (% OF TOTAL ASSETS)

AAA	0.01%
AA+	14.82%
AA	0.04%
AA-	17.46%
NR (Include Equity Investments)	67.67%

EQUITY HOLDINGS (% OF TOTAL ASSETS)

Sui Northern Gas Pipelines Co.	5.74%
Indus Motor Company Ltd	5.09%
Lucky Cement Ltd	4.54%
International Steels Limited	4.52%
ICI Pakistan Limited	4.10%
D G Khan Cement Ltd	4.07%
Mari Petroleum Company Ltd	4.06%
Bank Alfalah	4.04%
Gadoon Textile Mills Ltd	2.91%
Hub Power Company Limited	2.64%

The Scheme has maintained provisions against Sindh Workers' Welfare Fund liability to the tune of Rs. 1,082,489 as at January 31, 2018. If the same were not made the NAV per unit / return of the Scheme would have been higher by Rs. 0.40 (0.65%). For details investors are advised to read the Note 8.2 of the latest financial statements for the quarter ended September 30, 2017.

Performance Review

Faysal Balanced Growth Fund yielded an absolute gain of 6.29% on a month on month basis relative to its benchmark of 6.07%. During the month, your fund's equity exposure was increased to 64.27% from 54.51%. Going forward, your fund will devise its portfolio strategy to keep a clear view of the political, economic and corporate stance.

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	EY Ford Rhodes, Chartered Accountants
Management Fee	2%
Front end Load	Up to 3% of NAV
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)	87.27
Net Assets (PKR mn)	385.52
Leverage	Nil
Total Expense Ratio	3.43% <small>TER includes 0.39% representing government levy, SECP fee and Sindh worker welfare Fund.</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.

FUND RETURNS

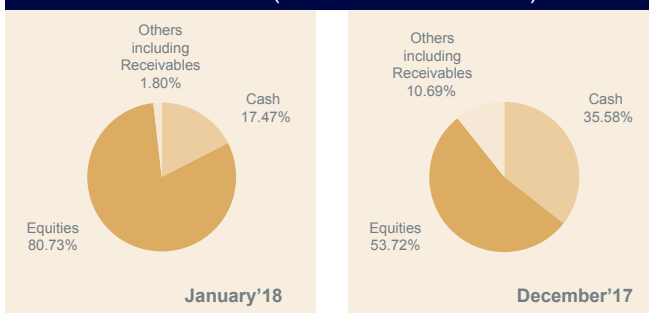
(Absolute % p.a) Holding Period	FIAAF	Benchmark
FY 18 to Date	-12.67%	-2.44%
Month on Month	6.87%	6.61%
1 year trailing	-9.42%	-6.71%

Returns (%)	FY 17	FY 16	FY 15	FY 14	FY 13
FIAAF	23.04%	(4.02)%	-	-	-
Benchmark (YTD)	15.40%	14.45%	-	-	-

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.

ASSET ALLOCATION (% OF TOTAL ASSETS)



SECTOR ALLOCATIONS (% OF TOTAL ASSETS)

	Jan'18	Dec'17
Oil & Gas Exploration Companies	18.70%	22.25%
Cement	15.36%	5.33%
Engineering	14.86%	5.58%
Fertilizers	9.49%	6.06%
Oil & Gas Marketing Companies	9.30%	4.62%
Others	13.02%	9.88%

EQUITY HOLDINGS (% OF TOTAL ASSETS)

Lucky Cement Ltd	9.85%
Sui Northern Gas Pipelines Co.	9.12%
Engro Corporation Ltd	8.60%
Mari Petroleum Company Ltd	6.70%
International Steels	6.16%
Pakistan Oil Fields Ltd	6.07%
Hub Power Company Limited	5.95%
Oil & Gas Development Co. Ltd	3.92%
Amreli Steels Limited	2.82%
Cherat Cement Company Limited	2.71%

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	5.93%
A+	11.51%
A	0.03%
NR (include receivables against sale of investments)	82.53%

INVESTMENT COMMITTEE

Mr.Razi Ur Rahman Khan	Chief Executive Officer
Mr.Ayub Khuhro	Chief Investment Officer
Mr. Saif Hasan	Fund Manager (Equity)
Mr.Malik Mansoor Ali	Head of Compliance
Mr.Mohammad Qasim	Manager Risk

The Scheme has maintained provisions against Sindh Workers' Welfare Fund liability to the tune of Rs. 1,493,304 as at January 31, 2018. If the same were not made the NAV per unit / return of the Scheme would have been higher by Rs. 0.31 (0.38%). For details investors are advised to read the Note 6.1 of the latest financial statements for the quarter ended September 30, 2017.

Performance Review

Faysal Islamic Asset Allocation Fund yielded an absolute gain of 6.87% on monthly basis, whereas the last one year loss clocked in at -9.42%. Building on expectation of recovery in equity market, your fund increased its equity exposure substantially to 80.73%. Going forward, your fund will explore lucrative securities in different Islamic asset classes in order to generate alpha.

MUFAP's recommended format

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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	CDC
Auditor	EY Ford Rhodes, Chartered Accountants
Management Fee	1.00%
Front/Back end Load	FEL up to 2% of NAV & BEL 0%
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)	103.37
Net Assets (PKR mn)	250.27
Leverage	Nil
Weighted Average Maturity*	0.12 Yr
Total Expense Ratio	2.32% <small>TER includes 0.32% representing government levy, SECP fee and Sindh worker welfare Fund.</small>

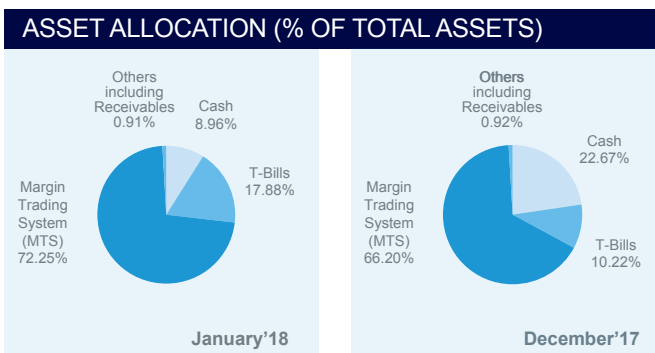
*Excluding Govt. Securities

FUND RETURNS		
(Annualized % p.a) Holding Period	FMTS	Benchmark
FY18 to Date	5.21%	6.18%
Month on Month	5.15%	6.22%
1 year trailing	5.94%	6.16%

Returns (%)	FY 17	FY 16	FY 15	FY 14	FY 13
FMTSF	6.14%	5.96%	-	-	-
Benchmark (YTD)	6.10%	5.51%	-	-	-

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.

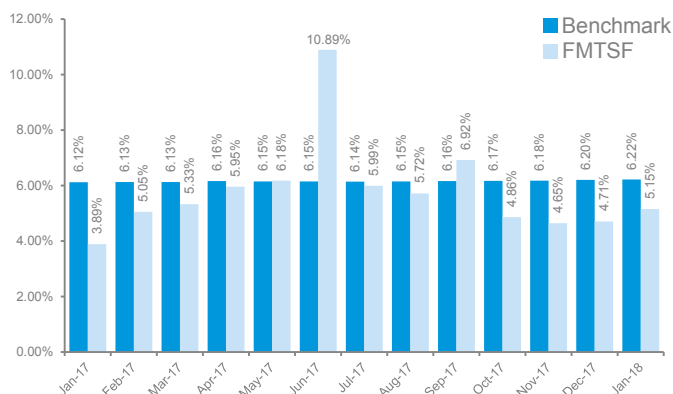


ASSET QUALITY (% OF TOTAL ASSETS)	
Government Securities	17.88%
AA+	0.45%
AA	1.16%
AA-	7.36%
MTS (Unrated)	72.25%
NR (include receivables against sale of investments)	0.91%

Investment Objective

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

INVESTMENT COMMITTEE	
Mr.Razi Ur Rahman Khan	Chief Executive Officer
Mr.Ayub Khuhro	Chief Investment Officer
Mr.Syed Shahid Iqbal	Sr. Fund Specialist - Fixed Income
Mr.Malik Mansoor Ali	Head of Compliance
Mr.Mohammad Qasim	Manager Risk



The Scheme has maintained provisions against Sindh Workers' Welfare Fund liability to the tune of Rs. 269,390 as at January 31, 2018. If the same were not made the NAV per unit / return of the Scheme would have been higher by Rs. 0.09 (0.09%). For details investors are advised to read the Note 7.1 of the latest financial statements for the quarter ended September 30, 2017.

Performance Review

Faysal MTS Fund yielded an annualized return of 5.21% on a year-to-date basis, whereas the return over the last one year clocked in at 5.94%. During the month, exposure in Margin Trading System (MTS) and T-bills amounted to 72.25% and 17.88% respectively. Fund's return has slid over few months due to decreased volumes in equity market primarily on the back of poor investor confidence and economic and political turmoil. However, recent recovery has supported market volumes at some extent; in future investors' confidence will primarily derive the yield of your fund. Going forward, your fund will explore new avenues in the MTS market to yield higher returns.

MUFAP's recommended format

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The Art of Investment

Faysal Asset Management

SINCE INCEPTION HISTORICAL RETURNS (ANNUALIZED %)												
	FY06	FY07	FY08	FY09	FY10	FY11	FY12	FY13	FY14	FY15	FY16	FY17
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%
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%
FISGF					9.04%	9.68%	10.20%	9.72%	9.30%	9.12%	8.59%	8.18%
Benchmark					7.70%	8.27%	8.42%	8.14%	7.89%	7.68%	7.24%	6.72%
FSGF		10.42%	10.19%	11.04%	11.02%	11.02%	11.04%	10.70%	10.46%	10.72%	10.42%	10.01%
Benchmark		9.39%	9.76%	10.95%	11.32%	11.72%	11.82%	11.54%	11.32%	10.79%	10.35%	9.96%
FMMF						11.20%	11.09%	10.41%	9.89%	9.64%	8.97%	8.70%
Benchmark						10.18%	10.08%	9.49%	9.23%	8.93%	8.32%	7.88%
FFSOF									9.12%	8.26%	7.87%	7.21%
Benchmark									8.96%	8.59%	7.68%	7.28%
FMTSF											5.96%	6.05%
Benchmark											5.51%	5.80%

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 %)												
	FY06	FY07	FY08	FY09	FY10	FY11	FY12	FY13	FY14	FY15	FY16	FY17
FBGF	25.86%	52.49%	52.35%	15.79%	41.25%	55.35%	48.06%	76.42%	102.33%	142.46%	160.37%	197.60%
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%
FAAF					30.70%	57.60%	57.57%	89.49%	121.72%	157.55%	151.22%	162.95%
Benchmark					24.07%	49.13%	66.46%	123.77%	191.38%	230.54%	260.75%	335.53%
FIAAF											-4.02%	18.10%
Benchmark											14.45%	32.10%

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.

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.

Rating by JCR-VIS



Dear Valued Investors,

With immense pleasure we would like to announce a reduction in our management fee structure of Faysal Islamic Savings Growth Fund (FISGF) & Faysal Money Market Fund (FMMF). Going forward w.e.f January 01, 2018 our management fees shall be calculated as follows:

Faysal Islamic Savings Growth Fund	10% gross earnings (min 0.90% and max 1.50% of average daily net assets).
Faysal Money Market Fund	10% gross earnings (min 0.60% and max 0.80% of average daily net assets).

This reduction in fee is in line with the management's on-going strategy to maximize our investor returns despite the challenging market environment and enabling you to enjoy a higher return on your investment.

With the reduction in our management fee; we are confident that our both funds will rank amongst the top quartile in the market and that you will continue to give us the opportunity to serve you.

If you have any questions or need additional information, please contact below mention adress or contact number.

Faysal Asset Management Limited

8th Floor, Tower A, Saima Trade Tower, I.I.Chundrigar Road, Karachi.

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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.



Avail Tax Credits - Be Smart Be Happy

Invest in one or more Funds of Faysal Asset Management mutual funds, Simply do the following and be happy :))

Salaried individual. you can inform your HR or Finance Department about your investments by submitting the account statement to adjust your tax credit amount from the monthly income tax deductions.

Self-employed individual, you can adjust your tax payable by showing investment in your wealth statement at the time of Income tax return filing.

ENJOY YOUR SAVINGS AND BE HAPPY :))

The benefits shown in the following tables are calculated as an illustration based on maximum permissible Investments subject to respective income brackets as defined in ITO, 2001.

SALARIED INDIVIDUALS					
Monthly Taxable Income PKR	Annual Taxable Income PKR	Annual Tax Amount PKR	Effective Tax Rate %	Permissible investment for Tax Credit PKR	Taxes Saved PKR 😊
50,000	600,000	7,000	1.17%	120,000	1,400
100,000	1,200,000	59,500	4.96%	240,000	11,900
150,000	1,800,000	137,000	7.61%	360,000	27,400
200,000	2,400,000	242,000	10.08%	480,000	48,400
250,000	3,000,000	359,500	11.98%	600,000	71,900
275,000	3,300,000	427,000	12.94%	660,000	85,400
300,000	3,600,000	497,000	13.81%	720,000	99,400
325,000	3,900,000	572,000	14.67%	780,000	114,400
350,000	4,200,000	652,000	15.52%	840,000	130,400
375,000	4,500,000	734,500	16.32%	900,000	146,900
400,000	4,800,000	817,000	17.02%	960,000	163,400
425,000	5,100,000	899,500	17.64%	1,020,000	179,900
450,000	5,400,000	982,000	18.19%	1,080,000	196,400
475,000	5,700,000	1,064,500	18.68%	1,140,000	212,900
500,000	6,000,000	1,147,000	19.12%	1,200,000	229,400
525,000	6,300,000	1,229,500	19.52%	1,260,000	245,900
550,000	6,600,000	1,312,000	19.88%	1,320,000	262,400
575,000	6,900,000	1,394,500	20.21%	1,380,000	278,900
600,000	7,200,000	1,482,000	20.58%	1,440,000	296,400
625,000	7,500,000	1,572,000	20.96%	1,500,000	314,400
700,000	8,400,000	1,842,000	21.93%	1,500,000	328,929
1,000,000	12,000,000	2,922,000	24.35%	1,500,000	365,250
1,200,000	14,400,000	3,642,000	25.29%	1,500,000	379,375
1,300,000	15,600,000	4,002,000	25.65%	1,500,000	384,808
1,400,000	16,800,000	4,362,000	25.96%	1,500,000	389,464

SELF-EMPLOYED INDIVIDUALS					
Monthly Taxable Income PKR	Annual Taxable Income PKR	Annual Tax Amount PKR	Effective Tax Rate %	Permissible investment for Tax Credit PKR	Taxes Saved PKR 😊
50,000	600,000	17,000	2.83%	120,000	3,400
100,000	1,200,000	99,500	8.29%	240,000	19,900
150,000	1,800,000	204,500	11.36%	360,000	40,900
200,000	2,400,000	324,500	13.52%	480,000	64,900
250,000	3,000,000	469,500	15.65%	600,000	93,900
275,000	3,300,000	544,500	16.50%	660,000	108,900
300,000	3,600,000	619,500	17.21%	720,000	123,900
325,000	3,900,000	694,500	17.81%	780,000	138,900
350,000	4,200,000	779,500	18.56%	840,000	155,900
375,000	4,500,000	869,500	19.32%	900,000	173,900
400,000	4,800,000	959,500	19.99%	960,000	191,900
425,000	5,100,000	1,049,500	20.58%	1,020,000	209,900
450,000	5,400,000	1,139,500	21.10%	1,080,000	227,900
475,000	5,700,000	1,229,500	21.57%	1,140,000	245,900
500,000	6,000,000	1,319,500	21.99%	1,200,000	263,900
525,000	6,300,000	1,424,500	22.61%	1,260,000	284,900
550,000	6,600,000	1,529,500	23.17%	1,320,000	305,900
575,000	6,900,000	1,634,500	23.69%	1,380,000	326,900
600,000	7,200,000	1,739,500	24.16%	1,440,000	347,900
625,000	7,500,000	1,844,500	24.59%	1,500,000	368,900
700,000	8,400,000	2,159,500	25.71%	1,500,000	385,625
1,000,000	12,000,000	3,419,500	28.50%	1,500,000	427,438
1,200,000	14,400,000	4,259,500	29.58%	1,500,000	443,698
1,300,000	15,600,000	4,679,500	30.00%	1,500,000	449,952
1,400,000	16,800,000	5,099,500	30.35%	1,500,000	455,313

- To avail tax credit, a minimum investment holding period of 2 years from the date of investment is required.
- As per Section 62 of the Income Tax Ordinance, 2001 an individual investor of open end mutual (Unit trust schemes) can claim tax credit on investment up to Rs. 1,500,000/- or 20% of individual's taxable income (whichever is lower) on an investment made in Mutual Funds between July 1st and June 30th in each year.
- To assist you Faysal Mutual Funds Tax Calculator is available on our website (www.faysalfunds.com). to calculate tax investible amount and tax credit available.

Call Now or Email
Don't Wait - Procrastination = Losses = 😞

- Investors are advised to seek independent professional advise in tax matters. Capital gain tax and withholding tax on dividend and bonus units will be charged according to Income Tax Law, if applicable.

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.

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 Fakhr-e-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)
Garrison Officers Mess, 12 Tufail Road,
Lahore Cantt Lahore,
Phone: 042-36604909-15
Fax: 042-36604905

Faysal Bank Limited Branch (464)
Awami Complex, Block No 2,
New Garden Town, Lahore,
Phone: 042-35861111, 042-35868776
Fax: 042-35889869

Faysal Bank Limited
Z Block Lahore, 326 Z, Commercial Area,
DHA, Lahore,
Phone: 042-35728246

Faysal Bank Limited
136/1, Block-H, Commercial Area Phase I, DHA,
Lahore Cantt,
Lahore,
Phone: 042-35897712-17
Fax: 042-35897720

Faysal Bank Limited
43 Shahrah-e-Quaid-e-Azam,
Lahore,
Phone: 042-37314051-53, 042-37236014-8
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

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