

Faysal AssetManagement

Fund Manager's Report

January 2017



The Month in Review

Economic Review

Pakistan has implemented various reforms under the IMF program and World Bank's development policy credits, tackling key structural challenges, such as reforms to ease energy constraints, tax policy and administrative reforms to raise revenues, and strengthening independence of the State Bank of Pakistan to reduce vulnerabilities. This has led to an uptick in economic activity, spurred by a combination of low commodity prices, rising infrastructure spending, and reforms that lifted domestic demand and improved the business climate. This coupled with the multifaceted feather in the cap that comes in the form China-Pakistan Economic Corridor (CPEC) projects validating increased investment in the medium-term, and alleviation of the transportation bottlenecks and electricity shortages.

The annual consumer price inflation clocked in at 3.66% for January – similar to the last month's reading (Dec 2016: 3.7%) – as food prices increased year on year. Food inflation, which accounted for more than 35% in the CPI basket, rose 1.96% in January over the same month a year ago, but it fell 1.17% over December 2016. On monthly basis, CPI increased 0.2% in January 2017 as compared to a decrease of 0.7% in the previous month. Average inflation stood at 3.85% for the FYTD17 – more than 2.26% for the same period of 7MFY16, but less than 5.77% in the 7MFY15.

Pakistan's liquid foreign exchange reserves stood at USD 23.191 billion while the reserves of the central bank reached USD 18.384 billion and reserves held by commercial banks stood at USD 4.862 billion.

Current Account Deficit (CAD) of the country clocked in at USD 1.1bn up 31% MoM during Dec'16. Consequently, 1HFY17 CAD stands at a massive USD3.6bn, up 2.8% YoY on account of 19% YoY increase in trade deficit. However CAD included a one-off inflow of Friesland Campina's acquisition of Engro Foods worth USD 462mn.

CAD position was further dented by weak remittances which reported a decline of ~2%YoY during 1HFY17 to USD 9.4bn. Remittances received in December alone amounted to \$1.58bn, which reflects a decline of 2% on both monthly and annual basis.

During the month under review, Government announced an incentive package to arrest the decline in exports; however the benefits of the said package are unlikely to materialize in the short term.

FDI reported a jump of 10% YoY to USD 1.1bn which supported CAD position somewhat. The overall investment increased 52% to \$1.82bn for the period under review. However, this increase was achieved by including the money borrowed through the Eurobond floated by the government. FDI has been declining for the last three years despite regular investments from China. However, Netherlands changed the trend with a massive investment in December.

Industrial growth posted a staggering 8% growth in November 2016, beating the market expectations, suggesting the sector will play a key role in economic expansion during the current fiscal year. Industrial growth remained at 4.75% in November. Overall LSM output surged 3.24% during the first five months of the current fiscal year of 2016/17 over the same period a year earlier. The government eyes 7.7% LSM growth for the current fiscal year. Last year, the industrial growth at 6.80% surpassed the target of 6.4%. LSM accounts for 10.9% of GDP and 80% of all the manufacturing activities.

In November 2016, Textile output rose 0.23%, food, beverages and tobacco (25.46%), pharmaceuticals (9.12%), non-metallic mineral products (9.15%), automobiles (11.35%), iron and steel products (20.64%), fertilizers (4.88%), electronics (9.82%), paper and board (6.25%) and rubber products (1.41%), coke and petroleum products (3.92%), chemicals (1.37%), and engineering products (18.91%). Only leather sector and wood products fell 7.81% and 95.43%, respectively in the month under review.

Pakistan outpaced neighboring India in terms of industrial growth in November as New Delhi's core sector recorded 4.9% year-on-year (YoY) growth in November, slower than the previous two months: 6.6% in October and 5.01% in September.

Despite constraints on the external front, the optimism emanated from progressions on domestic side endorses that Pakistan's economy has come in the stabilization mode, restoring investor confidence following an ease in energy and security situations and soft interest rate scenario.

MUFAP's recommended format

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Money Market Review

Market remained short of liquidity during the month of January'17 and to accomplish this liquidity shortage SBP conducted 6 OMO – Injections where the total participation stood at PKR 4.10trn and total accepted amount was PKR 3.87trn and the weighted average rate of all OMO – Injections was 5.84%. This is 10% less participation and 8% lower acceptance relative to last month.

Central bank conducted two T bill auctions during the month under discussion, where in first auction the cut offs were further reduced by 02 bps for 3M – 5.9463%, were increased by 01bps for 6M – 5.9896% and 12M – 5.9935%. In second auction yield curve shifted downward across all maturities by 04bps, 06bps and 03bps for 3M 5.9017%, 6M 5.9258% and 12M 5.9598% respectively. The total amount realized was PKR 794.6bn against the target of PKR 650bn and total maturities of PKR 564.30bn.

In the monthly PIB auction, State bank of Pakistan (SBP) sold PKR 39.396 billion worth of long-term Pakistan Investment Bonds (PIBs). The SBP rejected bids in three previous actions. The raised amount was lower than the pre-auction target of PKR 50 billion where the major concentration of investors was witnessed in 3yrs tenor followed by 5yr and 10yr. Cut – offs for the auction held during the period under discussion were; 3yr – 6.4074%, 5yr – 6.8998%, 10yr – 7.9414% and 20yr- no bids.

The State Bank of Pakistan decided to maintain its Policy Rate (PR) at 5.75% in its monetary policy review. This is primarily backed by outlook on price levels witnessing ascent in 4QFY17 as food prices recover on seasonal trends and higher petroleum prices. In addition to higher inflationary expectations, this status quo is supported by deterioration in external account dynamics (current account deficit up +92%YoY) along with upcoming US\$1.6-US\$1.75bn debt repayments (Eurobond maturity, Paris Club and China SAFE deposits) in 4QFY17.

Equity Review

Marking its all-time high level at 50,192.36, the PSX-100 index returned 1.99% MoM in 1MCY17, to close at 48,757.67 levels. The Landmark agreement of PSX Divestment to the Chinese consortium that include three Chinese bourses – Shanghai-based China Financial Futures Exchange, the Shanghai Stock Exchange and the Shenzhen Stock Exchange, together, they will take a 30% share, while two Pakistani financial institutions in the consortium, Pak-China Investment Company Limited and Habib Bank Limited, will take 5% each (this consortium will invest \$85 million) was signed during the month,

In line with the recurrent trends, Foreigners continued to be heavy sellers, pulling away equities worth USD 110mn, positions were offloaded in key sectors like Power Generation (net outflow of USD 27.0mn), Banks (net outflow of USD 18.1mn) and Cements (net outflow of USD 18.2mn).

Local asset managers were the bull runners with net buying of USD 44.01 mn hand in glove with Retail Individuals supporting this rally by incurring buying of US\$ 39.85 mn.

Due to this leverage braced by local buying, participation under new owners of PSX (Chinese Consortium) increased by 26%MoM to average at 443.2mn shares in Jan'17 with volume leaders at the bourse including KEL (935.2mn shares), DSL (456.9mn shares) and ASL (352.6mn shares). Similarly, average valued traded surged to USD 217mn inching up 30.57% MoM in Jan-17 (highest since 2009). Commendably, PSX Market capitalization surpassed the PKR 10trn (USD 95.4Bn) mark during the month.

With the exception of Automobiles and (+6.9%MoM on the new year factor driving expectations of higher anticipated sales in Jan'17) and Chemicals (+7.1%MoM on increasing off takes in the Rabi season), all other major sectors posted flat returns, while Oil & Gas (-2.2%MoM on news regarding potential divestment of GoP's stake in OGDC) and Commercial Banks (-1.2%MoM on expectations of a delay in interest cycle reversal as SBP kept policy rate unchanged for the next two months) ended in the red.

Going ahead, geo political risks are likely to come into play where any developments both at home front and across the border (crude movements post OPEC output cut, Donald Trump policies and Fed Rate etc.) can exert pressure. However market is likely take cue from the ongoing results season this month where strong earnings growth by Banks, Cements and Autos is likely to provide impetus to market's performance.

PSX-100 is currently trading at a PER of 10.0x (2017) against Asia Pac regional average of 14.1x while offering twice as better dividend yield of ~4.7 % versus ~2.5% offered by the region.

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)	105.75
Net Assets (PKR mn)	1,222.39
Leverage	Nil
Weighted Average Maturity *	8.17 days
Total Expense Ratio	1.34% <small>TER includes 0.30% representing government levy and SECP fee.</small>

*Excluding Government Securities

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.

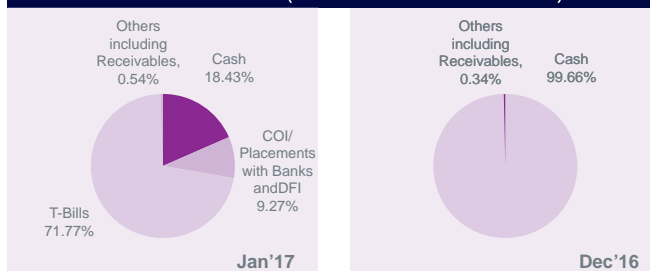
FUND RETURNS

(Annualized % p.a Holding Period)	FMMF	Benchmark
FY17 to Date	7.81%	5.25%
Month on Month	22.47%	5.25%
1 year Trailing	6.96%	5.36%

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)

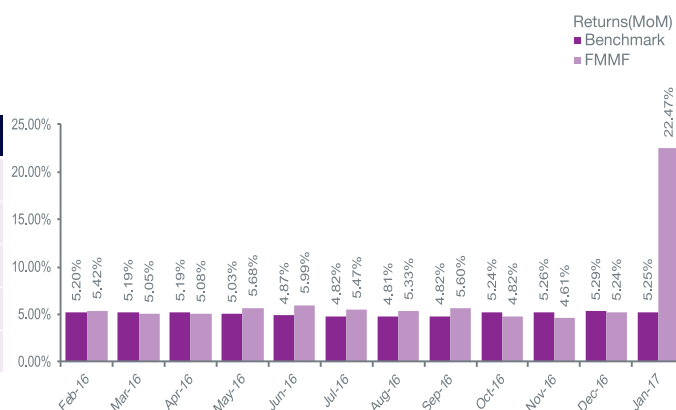


ASSET QUALITY (% OF TOTAL ASSETS)

Governments Securities	71.77%
AAA	0.05%
AA+	9.28%
AA	18.37%
NR (include receivables against sale of Government Securities)	0.54%

INVESTMENT COMMITTEE

Mr. Enam Khan	Chief Executive Officer
Mr. Ayub Khuhro	Acting Chief Investment Officer
Ms. Sania Awan	Acting Head of Research
Mr. Syed Shahid Iqbal	Fund Manager (Fixed Income)
Vacant	Head of Compliance (Non-Voting)



The Scheme has maintained provisions against Sindh **Workers' Welfare Fund** liability to the tune of Rs. 1,601,514 as at January 31, 2017. If the same were not made the NAV per unit / return of the Scheme would have been higher by Rs. 0.139 (0.13%).

Performance Review

Faysal Money Market Fund yielded an annualized return of 22.47% on month-on-month basis whereas the year-to-date return consolidated at 7.81%. During the month, exposure was taken in T-Bills (71.8%) and placements with financial institutions (9.3%) as superior yields were on offer. Your fund is actively exploring the lucrative investment avenues and trading opportunities to yield superior returns.

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	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)	105.37
Net Assets (PKR mn)	2,879.87
Leverage	Nil
Weighted Average Maturity*	2.99 Yr
Total Expense Ratio	2.34% <small>TER includes 0.33% representing government levy and SECP fee.</small>

*Excluding Government 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	39.73%
AAA	6.80%
AA+	3.43%
AA	6.89%
AA-	6.17%
A+	5.49%
NR (include receivables against sale of investments)	31.49%

INVESTMENT COMMITTEE

Mr. Enam Khan	Chief Executive Officer
Mr. Ayub Khuhro	Acting Chief Investment Officer
Ms. Sania Awan	Acting Head of Research
Mr. Syed Shahid Iqbal	Fund Manager (Fixed Income)
Vacant	Head of Compliance (Non-Voting)

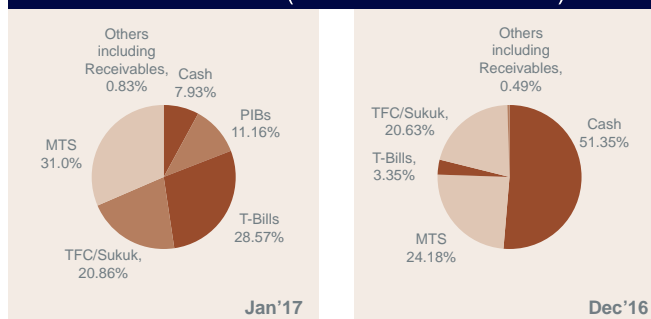
FUND RETURNS

(Annualized % p.a) Holding Period	FSGF	Benchmark
FY17 to Date	6.16%	6.07%
Month on Month	23.25%	6.12%
1 year Trailing	6.29%	6.17%

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%

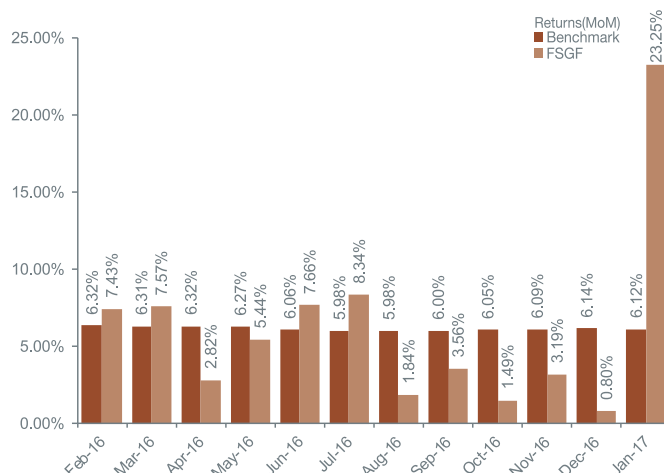
Note: Funds returns computed on NAV to NAV with the dividend reinvestment (excluding Sales Load)

ASSET ALLOCATION (% OF TOTAL ASSETS)



TFCs/SUKUK Holdings (% of Total Assets)

HBL TFC issue 2016	6.79%
JS PPTFC	5.49%
BOP TFC	5.15%
Bank Al-Habib Ltd TFC-5 issue 2016	3.43%



The Scheme has maintained provisions against Sindh **Workers' Welfare Fund** liability to the tune of Rs. 4,183,872 as at January 31, 2017. If the same were not made the NAV per unit / return of the Scheme would have been higher by Rs. 0.153 (0.15%).

Performance Review

Faysal Savings Growth Fund generated an annualized yield of 23.25% on month-on-month basis whereas the year-to-date return clocked in at 6.16%. During the month, 11.2% of the portfolio was allocated to PIBs whereas exposure in T-bills was also increased to 28.6% from 3.4% last month. Going forward, the fund will continue to build exposure in MTS markets to and help enhance yields with a proactive investment strategy for competitive returns.

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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	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)	104.3
Net Assets(PKR mn)	69.75
Leverage	Nil
Weighted Average Maturity*	2.52Yr
Total Expense Ratio	2.21% TER includes 0.21% representing government levy and SECP fee.

*Excluding Government Securities

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	0.06%
AA+	0.07%
AA	1.18%
AA-	84.11%
A+	12.68%
NR (include receivables against sale of investments)	1.89%

INVESTMENT COMMITTEE

Mr. Enam Khan	Chief Executive Officer
Mr. Ayub Khuuro	Acting Chief Investment Officer
Ms. Sania Awan	Acting Head of Research
Mr. Syed Shahid Iqbal	Fund Manager (Fixed Income)
Vacant	Head of Compliance (Non-Voting)

NON COMPLIANCE

Name of Non-Complaint 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
Bank Al Falah Limited	AA-	AA	0%-10%	13.22%	3.22%	TFC	9,223,661	-	9,223,661	13.22%	12.87%
NIB Bank Limited	AA-	AA-	0%-10%	13.04%	3.04%	TFC	9,093,105	-	9,093,105	13.04%	12.68%
The Bank of Punjab	AA-	AA-	0%-10%	12.90%	2.90%	TFC	9,000,000	-	9,000,000	12.90%	12.55%

DESCRIPTION	Minimum Fund Size	Actual Fund Size
Net Assets (PKR)	100,000,000	69,751,064

The Scheme has maintained provisions against Sindh **Workers' Welfare Fund** liability to the tune of Rs. 285,447 as at January 31, 2017. If the same were not made the NAV per unit / return of the Scheme would have been higher by Rs. 0.427 (0.41%).

Performance Review

Faysal Financial Sector Opportunity Fund yielded an annualized return of 5.39% on year-to-date basis whereas the month-to-date return clocked in at 18.23%. Exposure in financial TFC's are expected to yield superior returns going forward as interest rates continue to hit bottom. Your fund will continue to strategize in accordance with the macroeconomic landscape and market dynamics.

MUFAP's recommended format

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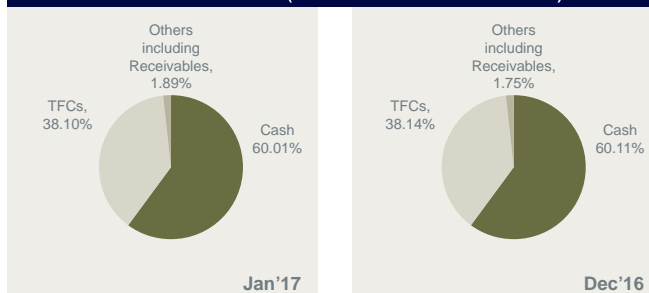
FUND RETURNS

(Annualized % p.a) Holding Period	FFSOF	Benchmark
FY17 to Date	5.39%	6.07%
Month on Month	18.23%	6.12%
1 year Trailing	5.87%	6.12%

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%	-	-

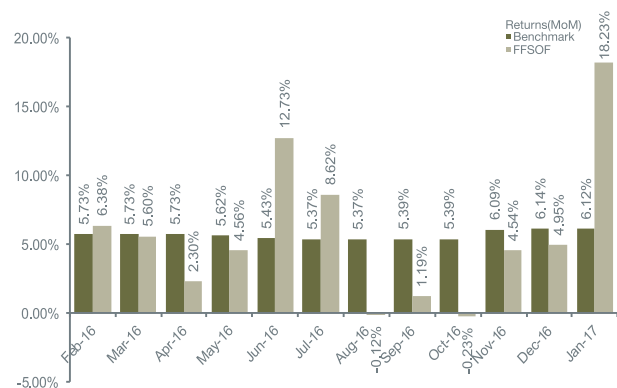
Note: Funds returns computed on NAV to NAV with the dividend reinvestment (excluding Sales Load)

ASSET ALLOCATION (% OF TOTAL ASSETS)



TFCs/SUKUK Holdings (% of Total Assets)

Bank Alfalah (2013)	12.86%
NIB TFC2	12.68%
BOP	12.55%



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)	105.53
Net Assets (PKR mn)	1,316.08
Leverage	Nil
Weighted Average Maturity *	1.24 Yr
Total Expense Ratio	2.39% TER includes 0.44% representing government levy and SECP fee.

*Excluding Government Securities

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 Oil Pakistan	15.83%
K-Electric AZM Sukuk III	5.80%
TPL Trakker Sukuk	3.97%
Engro Fertilizer Sukuk	3.74%
Engro Rupaya Sukuk - 2	1.80%

INVESTMENT COMMITTEE

Mr. Enam Khan	Chief Executive Officer
Mr. Ayub Khuhro	Acting Chief Investment Officer
Ms. Sania Awan	Acting Head of Research
Mr. Syed Shahid Iqbal	Fund Manager (Fixed Income)
Vacant	Head of Compliance (Non-Voting)

NON COMPLIANCE

Name of Non-Complaint 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
BYCO Oil Pakistan Ltd Sukuk	A-	AAA	0%-15%	15.96%	0.96%	Sukuk	210,000,000	-	210,000,000	15.96%	15.83%

The Scheme has maintained provisions against Sindh **Workers' Welfare Fund** liability to the tune of Rs. 1,507,243 as at January 31, 2017. If the same were not made the NAV per unit / return of the Scheme would have been higher by Rs. 0.121 (0.11%).

Performance Review

Faysal Islamic Savings and Growth Fund yielded an annualized return of 6.01% on year-to-date basis whereas the month-to-date return clocked in at 6.85%. During the month, your fund increased its exposure towards Islamic commercial securities to 31.1% from 11.5% last month. Going forward, your fund would continue to explore Islamic investment avenues in order to provide competitive returns.

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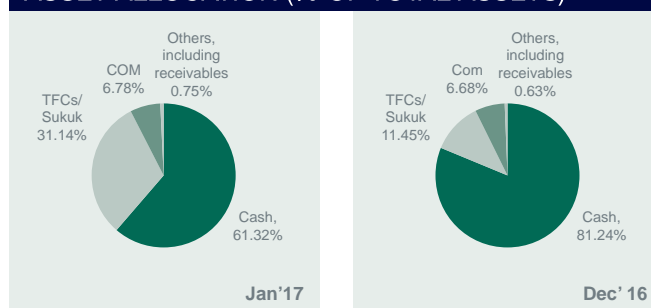
FUND RETURNS

(Annualized % p.a) Holding Period	FISGF	Benchmark
FY17 to Date	6.01%	3.45%
Month on Month	6.85%	2.75%
1 year Trailing	5.79%	3.84%

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%

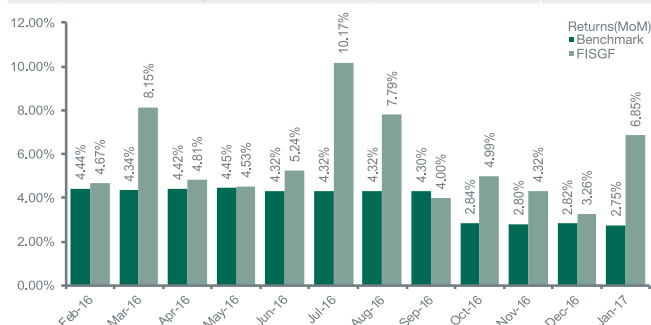
Note: Funds returns computed on NAV to NAV with the dividend reinvestment (excluding Sales Load)

ASSET ALLOCATION (% OF TOTAL ASSETS)



ASSET QUALITY (% OF TOTAL ASSETS)

AA+	6.78%
AA	2.03%
AA-	3.74%
A+	70.86%
NR (include receivables against sale of investments)	0.75%



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)	107.97
Net Assets (PKR mn)	949.95
Leverage	Nil
Weighted Average Maturity*	2.34 Yr
Total Expense Ratio	2.17% TER includes 0.31% representing government levy and SECP fee.

*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)

JS Bank	11.67%
BYCO Oil Pakistan Sukuk	10.42%
BOP TFC	6.88%
NRSP TFC	5.88%
TPL Trakker Sukuk	5.49%

INVESTMENT COMMITTEE

Mr. Enam Khan	Chief Executive Officer
Mr. Ayub Khuhro	Acting Chief Investment Officer
Ms. Sania Awan	Acting Head of Research
Mr. Syed Shahid Iqbal	Fund Manager (Fixed Income)
Vacant	Head of Compliance (Non-Voting)

NON COMPLIANCE

Name of Non-Complaint 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
JS Bank Limited	BBB	AA-	0%-10%	11.79%	1.79%	TFC	112,000,000	-	112,000,000	11.79%	11.67%
BYCO Oil Pakistan Ltd Sukuk	BBB	AAA	0%-10%	10.53%	0.53%	Sukuk	100,000,000	-	100,000,000	10.53%	10.42%

As per offering document, Investment Policy 2.2, Debt/Fixed Income Securities;

DESCRIPTION	Exposure Limit Range	Actual Holding
Securities and/or instruments issued or guaranteed, whether directly or indirectly, by Federal or Provincial Government / Authority of Pakistan, including but not limited to Federal Investment Bonds, Treasury Bills, Pakistan Investment Bonds and includes any securities or instruments issued by such entities majority of which is owned, whether directly or indirectly, by the Federal or Provincial Government / Authority of Pakistan or other deposits in the banks and Non-Banking Finance Companies	63%-100%	58.45%

The Scheme has maintained provisions against Sindh **Workers' Welfare Fund** liability to the tune of Rs. 1,584,177 as at January 31, 2017. If the same were not made the NAV per unit / return of the Scheme would have been higher by Rs.0.18 (0.17%).

Performance Review

Faysal Income and Growth Fund yielded an annualized return of 3.88% on year-to-date basis whereas the month-to-date return clocked in at 12.79%. During the month, 6.3% of the portfolio was allocated to PIBs whereas exposure in T-bills was also increased to 40.3% from 26.4% last month. Going forward, your fund would strive to maximize the return in an improving macroeconomic landscape.

MUFAP's recommended format

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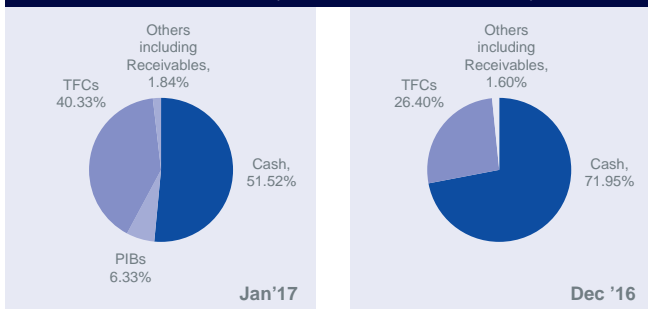
FUND RETURNS

(Annualized % p.a) Holding Period	FIGF	Benchmark
FY 17 to Date	3.88%	6.37%
Month on Month	12.79%	6.41%
1 year trailing	6.29%	6.47%

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%

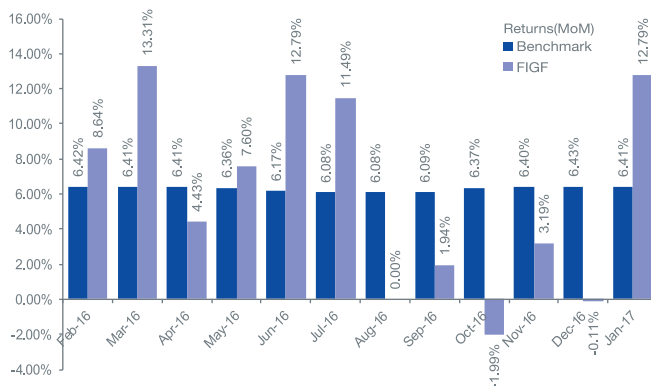
Note: Funds returns computed on NAV to NAV with the dividend reinvestment (excluding Sales Load)

ASSET ALLOCATION (% OF TOTAL ASSETS)



ASSET QUALITY (% OF TOTAL ASSETS)

AAA	10.43%
AA+	0.01%
AA	2.46%
AA-	7.46%
A+	65.61%
A-	5.88%
NR (include receivables against sale of investments)	1.83%



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)	80.16
Net Assets (mn)	197.62
Leverage	Nil
Total Expense Ratio	4.78% <small>TER includes 0.89% 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)

	Jan'17	Dec'16
Cement	8.53%	12.28%
Engineering	8.09%	11.87%
Electricity	7.32%	8.38%
Oil & Gas Marketing Companies	7.15%	5.90%
Textile Composite	6.11%	5.70%
Others	44.20%	18.14%

INVESTMENT COMMITTEE

Mr. Enam Khan	Chief Executive Officer
Mr. Ayub Khuhro	Acting Chief Investment Officer
Ms. Sania Awan	Acting Head of Research
Mr. Saif Hasan	Fund Manager (Equity)
Vacant	Head of Compliance (Non-Voting)

NON COMPLIANCE

Name of Non-Complaint 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
Trust Investment Bank Limited	BBB	Withdrawn	10%	-	-	TFC	13,137,042	13,137,042	-	-	-

*Fully Provided

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. 1,007,666 as at January 31, 2017. If the same were not made the NAV per unit / return of the Scheme would have been higher by Rs. 0.409 (0.51%).

Performance Review

Faysal Asset Allocation Fund yielded an absolute return of 16.43% on year-to-date basis whereas the month-on-month return clocked in at 7.84%. During the month, your fund increased its equity exposure to 81.4% from 62.1% last month to take advantage on strong equity performance. Going forward, your fund would devise its portfolio strategy keeping in view the dynamics of different asset classes with prime focus on equity asset class. MUFAP's recommended format

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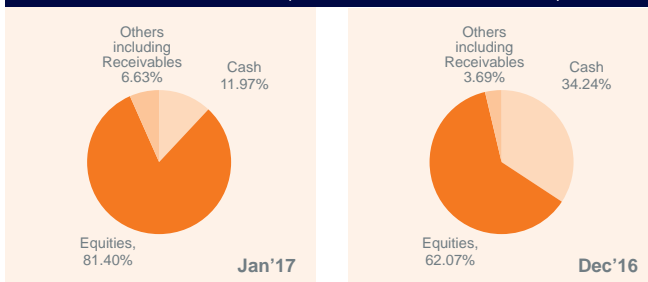
FUND RETURNS

(Absolute % p.a) Holding Period	FAAF	Benchmark
FY17 to Date	16.43%	24.95%
Month on Month	7.84%	1.74%
1 year trailing	19.21%	45.76%

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	11.84%
AA-	0.08%
NR (Include Equity Investments)	88.03%

EQUITY HOLDINGS (% OF TOTAL ASSETS)

ICI Pakistan Limited	5.91%
Lucky Cement Ltd	4.43%
Amreli Steels Limited	4.21%
Packages Limited	4.06%
Hascol Petroleum Ltd	3.92%
Kot Addu Power Company Limited	3.71%
Nishat Mills Ltd	3.68%
Engro Fertilizers Ltd	3.28%
Indus Motor Company Ltd	3.23%
Avanceon	3.17%

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)	75.66
Net Assets (mn)	518.17
Leverage	Nil
Total Expense Ratio	4.86% TER includes 1.47% 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

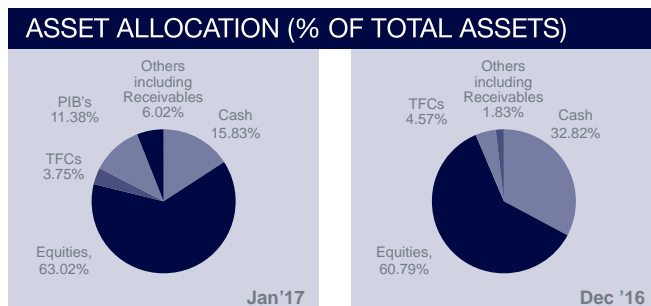
SECTOR ALLOCATIONS (% OF TOTAL ASSETS)		
	Jan'17	Dec'16
Engineering	10.53%	6.49%
Cement	9.75%	5.47%
Oil & Gas Exploration Companies	5.68%	6.80%
Textile Comp.	5.60%	2.14%
Automobile Assemblers	4.58%	2.39%
Others	26.87%	37.50%

INVESTMENT COMMITTEE	
Mr. Enam Khan	Chief Executive Officer
Mr. Ayub Khuhiro	Acting Chief Investment Officer
Ms. Sania Awan	Acting Head of Research
Mr. Saif Hasan	Fund Manager (Equity)
Vacant	Head of Compliance (Non-Voting)

FUND RETURNS		
(Absolute % p.a) Holding Period	FBGF	Benchmark
FY17 to Date	17.70%	19.74%
Month on Month	5.27%	1.50%
1 year trailing	19.59%	37.61%

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	11.38%
AA+	0.21%
AA	15.60%
AA-	0.02%
NR (Include Equity Investments)	72.29%

EQUITY HOLDINGS (% OF TOTAL ASSETS)	
Lucky Cement Ltd	4.08%
Amreli Steels Limited	3.35%
Cherat Cement Company Limited	3.06%
International Steels Limited	2.88%
Hub Power Companies Limited	2.85%
Mari Petroleum Company Ltd	2.66%
ICI Pakistan Limited	2.51%
Engro Corporation Ltd	2.46%
International Industries Limited	2.45%
Nishat Chunian Limited	2.37%

The Scheme has maintained provisions against Sindh **Workers' Welfare Fund** liability to the tune of Rs. 1,833,356 as at January 31, 2017. If the same were not made the NAV per unit / return of the Scheme would have been higher by Rs. 0.268 (0.35%).

Performance Review

Faysal Balanced Growth Fund yielded an absolute return of 5.27% on month-on-month basis whereas the year-to-date return clocked in at 17.70%. During the month, your fund increased its equity exposure to 63% from 60.8% last month. Moreover, 11.4% of the assets of fund were invested into PIBs to take advantage of high yields on offer. Going forward, your fund would devise its portfolio strategy keeping in view the ongoing corporate result season.

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)	113.86
Net Assets (PKR mn)	210.08
Leverage	Nil
Total Expense Ratio	5.20% TER includes 1.22% 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	1.67%
A+	12.57%
BBB+	0.05%
NR (include receivables against sale of investments)	85.71%

INVESTMENT COMMITTEE

Mr. Enam Khan	Chief Executive Officer
Mr. Ayub Khuhro	Acting Chief Investment Officer
Ms. Sania Awan	Acting Head of Research
Mr. Saif Hasan	Fund Manager (Equity)
Vacant	Head of Compliance (Non-Voting)

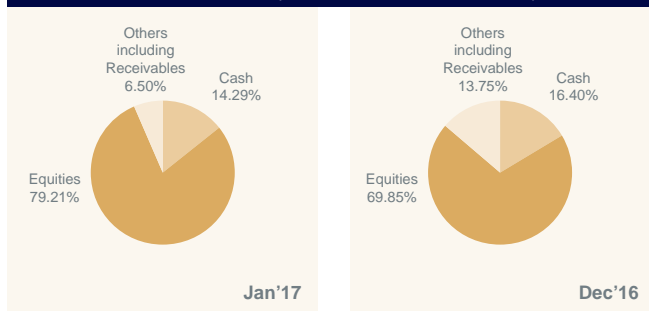
FUND RETURNS

(Absolute % p.a) Holding Period	FIAAF	Benchmark
FY17 to Date	18.63%	20.82%
Month on Month	3.67%	1.99%
1 year trailing	22.43%	42.12%

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)

	Jan'17	Dec'16
Cement	11.25%	14.21%
Engineering	10.46%	11.84%
Oil & Gas Exploration Companies	9.14%	11.67%
Electricity	7.84%	6.89%
Oil & Gas Marketing Companies	6.98%	6.72%
Others	33.55%	18.52%

EQUITY HOLDINGS (% OF TOTAL ASSETS)

Packages Limited	6.56%
Lucky Cement Ltd	6.53%
ICI Pakistan Limited	6.15%
Nishat Mills Ltd	5.88%
Amreli Steels Limited	5.54%
Mughal Iron and Steel Industries	4.55%
Hub Power Company Limited	4.13%
Sui Northern Gas Pipelines Co.	3.87%
Kot Addu Power Company Limited	3.70%
Mari Petroleum Company Ltd	3.56%

The Scheme has maintained provisions against Sindh **Workers' Welfare Fund** liability to the tune of Rs. 673,626 as at January 31, 2017. If the same were not made the NAV per unit / return of the Scheme would have been higher by Rs. 0.365 (0.32%).

Performance Review

Faysal Islamic Asset Allocation Fund yielded an absolute return of 18.63% on year-to-date basis. The month-to-date return clocked in at 3.67%. During the month, your fund increased its equity exposure to 79.2% from 69.9% last month. Going forward, your fund would keep exploring the 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 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	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)	103.33
Net Assets (PKR mn)	143.35
Leverage	Nil
Weighted Average Maturity*	0.12 Yr
Total Expense Ratio	2.31% <small>TER includes 0.31% representing government levy and SECP fee.</small>

*Excluding Government Securities

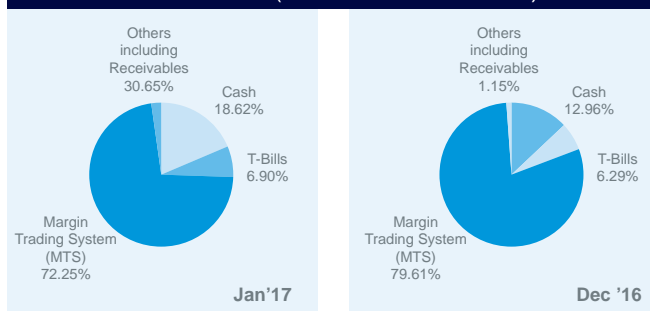
FUND RETURNS

(Annualized % p.a) Holding Period	FMTSF	Benchmark
FY17 to Date	5.55%	6.07%
Month on Month	3.89%	6.12%
1 year trailing	N/A	6.17%

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 ALLOCATION (% OF TOTAL ASSETS)



ASSET QUALITY (% OF TOTAL ASSETS)

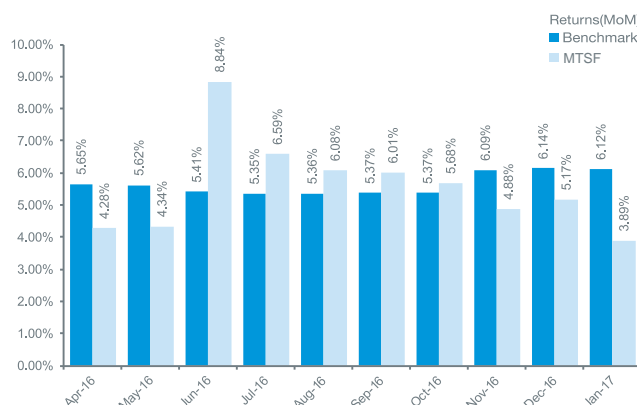
Government Securities	6.90%
AA	0.20%
AA-	18.41%
MTS	72.25%
NR (include receivables against sale of investments)	2.24%

Investment Objective

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

INVESTMENT COMMITTEE

Mr. Enam Khan	Chief Executive Officer
Mr. Ayub Khuhro	Acting Chief Investment Officer
Ms. Sania Awan	Acting Head of Research
Mr. Syed Shahid Iqbal	Fund Manager (Fixed Income)
Vacant	Head of Compliance (Non-Voting)



The Scheme has maintained provisions against Sindh **Workers' Welfare Fund** liability to the tune of Rs. 132,947 as at January 31, 2017. If the same were not made the NAV per unit / return of the Scheme would have been higher by Rs. 0.096 (0.09%).

Performance Review

Faysal MTS Fund yielded an annualized return of 5.55% on year-to-date basis whereas the month-to-date return clocked in at 3.89%. During the month, exposure in Margin Trading System (MTS) was decreased to 72.3% from 79.6% last month. Going forward, your fund would keep exploring the MTS market to yield higher 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.



Invest Now

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:

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 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



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

Head Office

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

Karachi




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