

The Art of Investment

Faysal Asset Management

Fund Manager's Report

July 2018



The Month in Review

Economic Review

After the successful completion of the General Election 2018, focus has been shifted towards balance of payment crisis which is a major challenge for the new government of Pakistan. Major positive developments materialized during the month of July 2018 includes loan of USD 2bn from China coupled with import finance facility from ITFC, rounds of PKR appreciation in the month end and inflows from the heavily participated amnesty scheme provided much needed support to the depleting reserves and some time to the new government as well.

On the external front, imports remained on the higher side and stood at USD 55.85bn as compared to USD 48.68bn during the same period last year, depicting an increase of 14.71% on year-on-year (YoY) basis. Exports picked up pace by the end of FY18 and recorded a decent growth of 12.58% on YoY basis and stood at USD24.77bn as compared to USD 22.00bn during last year whereas remittances remained muted by recording a meager growth of 1.42% on YoY basis and stood at USD 19.63bn during FY18. Resultantly, current account deficit (CAD) elevated by 42.57% to a worsening level of USD 17.99bn during the period FY18. Fiscal deficit also remained on the higher side during the last year of power. Deteriorating twin deficit keep enormous pressure on the foreign exchange reserves which recorded a low of USD 15.73bn during the month however witnessed a sharp recovery on account of bilateral inflows from China and currently stood at USD 17.08bn. Subsequently, Pakistani Rupee (PKR) appreciated to PKR 124.18 after recording a low of PKR 128.50 during the month.

PKR depreciation which shoot up the food prices coupled with quarterly upward revision of the housing index and higher transport index due to higher oil prices internationally kept the Consumer Price Index (CPI) inflation figure on higher side which clocked in at 5.83% on YoY basis during the month of July 2018 as compared to 5.21% during the month of June 2018. Further, central bank also increased the policy rate by 100bps during the month to curb aggregate demand and ensure near-term stability.

Larger Scale Manufacturing (LSM) posted a growth of 2.76% on YoY basis during the month of May 2018. This growth is mainly on the back of upsurge in Food, Beverages & Tobacco, Coke & Petroleum Products and Non Metallic Mineral Products. During the period 11MFY18, LSM posted a growth of 6.00% on YoY basis mainly due to production upsurge in Food, Beverages & Tobacco, Non-metallic mineral products and Automobile.

Going forward, as the new government to take charge by the mid of August 2018, anticipated reforms program may provide stability to the economy of Pakistan in the long run however expectation of approaching IMF for another bailout package with an expected size of USD 12bn along with expected inflows of around USD 2bn from Saudi Arabia; if materialized; may be helpful in providing support to the diminishing reserves and economy in short run.

Money Market Review

Market remained short of liquidity during the month of July'18 and to accomplish this liquidity shortage SBP conducted 06 OMO – Injections where the total participation stood at PKR 3.606trn and total accepted amount was PKR 2.906trn and the weighted average rate of all OMO – Injections was 7.46%. This is 33.47% less participation and 41.65% lower acceptance relative to last month. SBP also conducted 03 Mop-up where total participation stood at PKR 1.317trn and accepted amount was at PKR 1.264trn at a rate of 6.47%.

Central bank conducted two T bill auctions during July'18, where in the

first auction cut offs were maintained at 3M – 6.7596%, 6M & 12M (Rejected) however in second auction rates were revised upwards to 3M – 7.75%, 6M – 7.8526% for 12M were rejected. The total amount realized was PKR 3,801bn against the target of PKR 3,000bn and maturities of PKR 3,373.52bn.

Besides, in the PIB auction, bids worth Rs. 7.15 billion were received for 03 years and 05 years tenor while no bids were received for 10 years and 20 years tenor. The target was Rs. 50 billion against the maturity of Rs. 510 billion; however, the auction was rejected.

The State Bank of Pakistan (SBP) in its bi-monthly Monetary Policy Statement increased the policy rate by 100 basis points to 7.50%, in order to curb aggregate demand and ensure near-term stability. After recording 5.2% YoY in June 2018, inflation as measured by the CPI for July 2018 rose to 5.8%. This is due to higher –fiscal defi–cit, food inflation, higher international oil prices and lagged impact of rupee depreciation.

Equity Review

After declining for the last three consecutive months, Pakistan's stock market rebounded and posted positive return during the month of July 2018. A clear outcome emerging from General Elections as well as political stability enhanced investors' sentiment and assisted in market's better performance. Resultantly, benchmark KSE-100 index gained 801.53 points during the month and closed at 42,712 points, recording an increase of 1.91% on month-on-month (MoM) basis. Average Daily Traded Volume (ADTV) recorded an increase of 14.76% on MoM basis during the month and stood at 274.54mn shares.

Investors showed apprehensions at the start of the month due to Accountability Court's verdict against former Prime Minister Nawaz Sharif and his daughter as well as their subsequent imprisonment. On the back of central bank's stance of increasing policy rates by 100 basis points (bps), banking sector reacted positively and helped the market to display positive momentum. During the last couple of sessions, investors showed confidence on the back of timely elections and a clear outcome with Pakistan Tehreek-e-Insaf gaining a majority in the National Assembly.

Foreign investors continued to remain cautious during the month of July 2018 as Foreign Investors Portfolio Investment (FIPI) recorded a net selling of USD 63.70mn during the month of July 2018 as compared to net selling of USD 73.98mn during June 2018. Major foreign selling took place in Commercial Banks (USD 31.1mn), E&Ps (USD 22.0mn), Cements (USD 4.3mn) and OMCs (USD 3.9mn) during the month of July 2018.

On Sector front, banking sector contributed to the market's bullish momentum during July on the back of 100bps increase in policy rate by the State Bank. Fertilizer sector gained momentum due to increase in urea prices. Cement sector also contributed to the positive move of the market on the back of increase in cement prices. PKR depreciation helped the software and IT services companies to gain momentum. Automobile Assemblers and Automobile Parts performance remained dampened during the month of July 2018 due to the restriction of sales to non-tax filers and PKR depreciation.

Going forward, smooth transition of power to the new elected government and formation of the federal cabinet will boost investor confidence, however precarious balance of payments situation with widening current account deficit and depleting foreign exchange reserves may keep the market performance under check and correction in the near term cannot be ruled out. Further, reform programs and corrective measures are required by the new government on priority basis to overcome the worsening external account position.

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 (JCR-VIS)
NAV per Unit (PKR)	102.1472
Net Assets (PKR mn)	2,186.38
Leverage	Nil
Weighted Average Maturity*	2.48 days
Total Expense Ratio	1.20% <small>TER includes 0.31% 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)		
-	-	-

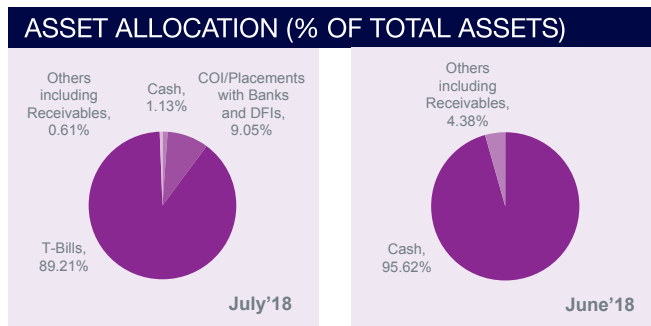
INVESTMENT COMMITTEE	
Mr.Razi Ur Rahman Khan	Chief Executive Officer
Mr.Ayub Khuhro	Chief Investment Officer
Mr.Syed Shahid Iqbal	Sr. Fund Specialist - Fixed Income
Mr.Mohammad Qasim	Manager Risk

FUND RETURNS		
(Annualized % p.a Holding Period)	FMMF	Benchmark
FY19 to Date	6.22%	6.30%
Month on Month	6.22%	6.30%
1 year Trailing	5.36%	5.45%

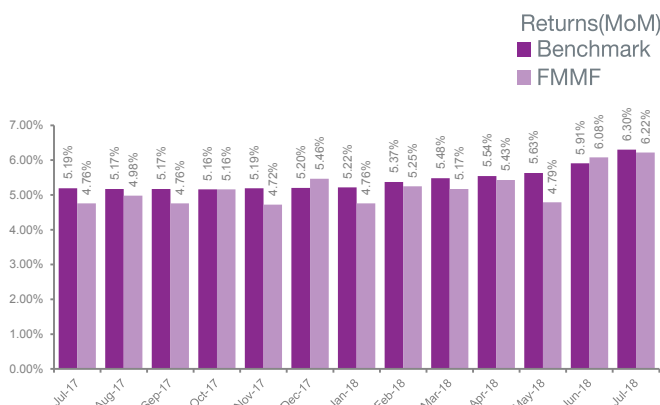
Returns (%)	FY 18	FY 17	FY 16	FY 15	FY 14
FMMF	5.23%	7.14%	5.67%	8.64%	8.35%
Benchmark (YTD)	5.35%	5.25%	5.34%	7.72%	8.44%

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	89.21%
AAA	0.03%
AA+	9.18%
AA	0.97%
NR (include receivables against sale of Government Securities)	0.61%



The Scheme has maintained provisions against Sindh Workers' Welfare Fund liability to the tune of Rs. 3,932,160 as at July 31, 2018. If the same were not made the NAV per unit / return of the Scheme would have been higher by Rs. 0.18 (0.18%). For details investors are advised to read the Note 6.2 of the latest financial statements for the quarter ended March 31, 2017.

Performance Review

Faysal Money Market Fund (FMMF) yielded an annualized return of 6.22% on month-on-month basis relative to the benchmark of 6.30%. During the month your fund took 89.21% exposure in T-bills post 100bps hike in recent MPS to generate higher returns. Your fund also took exposure of 9.83% in DFI placement. Going forward, 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 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	Six months KIBOR rates
Pricing Mechanism	Forward
Dealing Days	Monday-Friday
Cut-Off Timing	9:00 am - 5:00 pm
AMC Rating	AM3 (JCR-VIS)
NAV per Unit (PKR)	102.53
Net Assets (PKR mn)	2,120.32
Leverage	Nil
Weighted Average Maturity*	1.99 Yr
Total Expense Ratio	2.27% <small>TER includes 0.36% representing government levy, SECP fee and Sindh worker welfare Fund excluding reversal of WWF.</small>

*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	6.91%
AAA	0.01%
AA+	9.85%
AA	11.84%
AA-	39.36%
A+	7.40%
A	3.69%
MTS (Unrated)	19.60%
NR (include receivables against sale of investments)	1.33%

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. Mohammad Qasim	Manager Risk

The Scheme has maintained provisions against Sindh Workers' Welfare Fund liability to the tune of Rs. 8,365,776 as at July 31, 2018. If the same were not made the NAV per unit / return of the Scheme would have been higher by Rs. 0.40 (0.39%). For details investors are advised to read the Note 7.2 of the latest financial statements for the quarter ended March 31, 2017.

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

NON COMPLIANCE											
Name of Non-Compliant Investment	Rating required	Existing Rating	Required Exposure as a % of Issue size	Existing Exposure as a % of Issue size	Breach	Type of Instrument	Value of Investment before provisioning	Provision (If any)	Value of Investment after provisioning	% of Net Assets	% of Total Assets
*Crescent Steel & Allied Products	Investment Grade	A2	0%-10%	11.12%	1.12%	Commercial Paper	80,000,000	-	80,000,000	3.77%	3.70%

*SECP vide letter No. SCD/AMCW/FAML/SGSF/08/2018 has allowed relaxation to regularize the breach by August 15th, 2018 i.e; maturity date.

Performance Review

Faysal Savings Growth Fund yielded an annualized return of 4.74% on 365 day basis. As a measure of our consolidation strategy, exposure in T-bills stood at 4.60%, while TFC exposure increased to 41.91%. Your fund increased exposure in MTS to 19.60% as MTS market became more responsive during the month primarily due to greater volatility in equity market, thus creating room for investment at higher yields though cautious approached reduced the overall exposure in MTS market. Commercial Paper exposure maintained at 3.69% with Cash allocations at 26.56%. 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

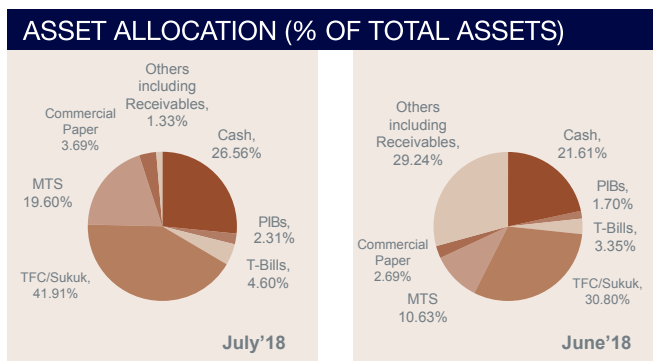
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FUND RETURNS		
(Annualized % p.a) Holding Period	FSGF	Benchmark
FY19 to Date	3.11%	7.57%
Month on Month	3.11%	7.57%
1 year Trailing	4.74%	6.47%

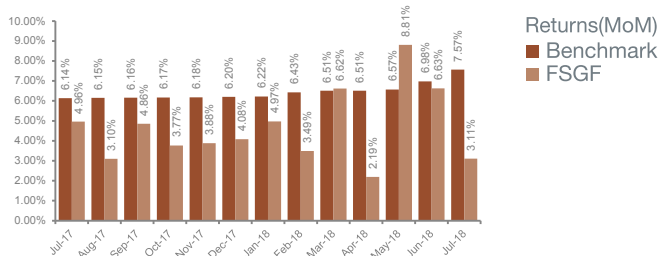
Returns (%)	FY 18	FY 17	FY 16	FY 15	FY 14
FSGF	4.90%	5.99%	7.75%	12.81%	8.81%
Benchmark (YTD)	6.35%	6.10%	6.50%	6.61%	9.76%

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.



TFCs/SUKUK Holdings (% of Total Assets)		
International Brands Ltd. (IBLHL) - Sukuk	15-Nov-17	8.10%
JS Bank Ltd. - TFC	14-Dec-16	7.40%
Bank Of Punjab - TFC	23-Dec-16	5.95%
TPL Corporation Ltd. - TFC	19-Dec-17	5.58%
Jahangir Siddiqui & Company Ltd. - TFC	18-Jul-17	4.69%
Jahangir Siddiqui & Company Ltd. - TFC	06-Mar-18	4.68%
Crescent Steel & Allied Products Ltd. - CP	15-Aug-17	3.69%
Dawood Hercules Corporation Ltd. - Sukuk (New)	01-Mar-18	2.83%
Askari Bank Ltd. - TFC	30-Sep-14	2.04%
Dawood Hercules Corporation Ltd. - Sukuk	16-Nov-17	0.65%



Faysal Financial Sector Opportunity Fund

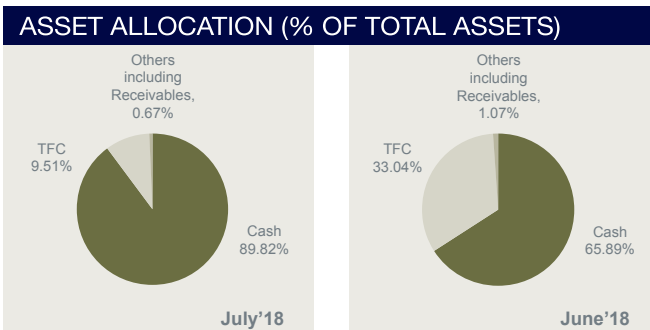
FUND INFORMATION	
Fund Type	Open Ended
Category	Income scheme
Stability Rating	AA-(f) (PACRA)
Risk Profile	Moderate
Launch Date	July 5, 2013
Custodian/Trustee	CDC
Auditor	EY Ford Rhodes, Chartered Accountants
Management Fee	0.50%
Front end Load	Up to 2% of NAV
Back end Load	Nil
Min Subscription	PKR. 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 (JCR-VIS)
NAV per Unit (PKR)	101.79
Net Assets(PKR mn)	386.21
Leverage	Nil
Weighted Average Maturity*	0.44 Yr
Total Expense Ratio	1.26% <small>TER includes 0.25% 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	
FY19 to Date			1.51%	7.57%	
Month on Month			1.51%	7.57%	
1 year Trailing			4.58%	6.47%	
Returns (%)	FY 18	FY 17	FY 16	FY 15	FY 14
FFSOF	4.85%	5.27%	7.08%	7.41%	9.12%
Benchmark (YTD)	6.35%	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.



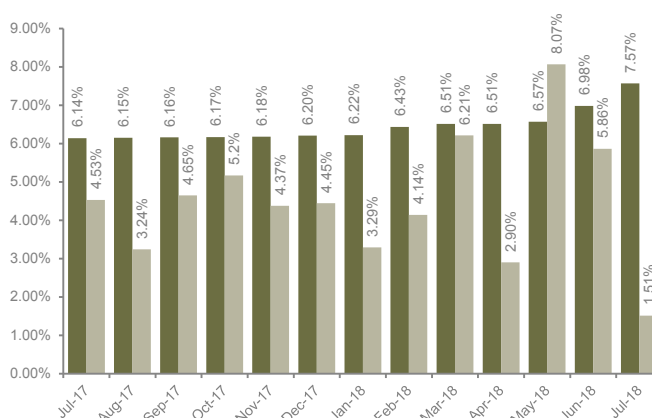
Investment Objective

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	2.36%
AA+	2.97%
AA	2.69%
AA-	91.31%
NR (include receivables against sale of investments)	0.67%

TFCs/SUKUK Holdings (% of Total Assets)		
Jahangir Siddiqui & Company Ltd - TFC	6-Mar-18	2.60%
Bank Alfalah Ltd. - TFC	20-Feb-13	2.32%
MCB Bank Ltd. - TFC	19-Jun-14	2.30%
Bank Of Punjab - TFC	23-Dec-16	2.29%

Returns(MoM)
■ Benchmark
■ FFSOF



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.Mohammad Qasim	Manager Risk

The Scheme has maintained provisions against Sindh Workers' Welfare Fund liability to the tune of Rs. 507,637 as at July 31, 2018. If the same were not made the NAV per unit / return of the Scheme would have been higher by Rs. 0.13 (0.13%). For details investors are advised to read the Note 7.2 of the latest financial statements for the quarter ended March 31, 2017.

Performance Review

Faysal Financial Sector Opportunity Fund (FFSOF) yielded an annualized return of 4.58% on 365 days basis whereas fund yielded an annualized return of 1.51% on monthly basis as the fund took a hit due to adverse impact of pricing variation of TFCs during the month of July 2018. During the month, fund size of your fund was increased to reduce the impact of fixed costs. Cash allocations with banks were at 89.82% at the end of the month whereas exposure in financial TFC's stood at 9.51%. Given current allocation susceptibility of the portfolio will be significantly reduced, making it more suitable for long term investors with requiring a sustainable income.

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 (JCR-VIS)
NAV per Unit (PKR)	103.33
Net Assets (PKR mn)	970.14
Leverage	Nil
Weighted Average Maturity*	1.72 Yr
Total Expense Ratio	1.56% <small>TER includes 0.33% 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 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)

International Brands Ltd. (IBLHL) - Sukuk	15-Nov-17	12.22%
K-Electric Ltd. - Sukuk	19-Mar-14	7.63%
Dawood Hercules Corporation Ltd. - Sukuk	16-Nov-17	6.76%
Dawood Hercules Corporation Ltd. - Sukuk (New)	01-Mar-18	6.12%
TPL Corporation Ltd. - Sukuk	13-Apr-16	5.26%
BYCO Petroleum Pakistan Ltd. - Sukuk	18-Jan-17	5.11%
Meezan Bank Ltd. - Sukuk	22-Sep-16	4.14%
Engro Fertilizer Ltd. - Sukuk	09-Jul-14	2.16%
Engro Corporation Ltd. - Sukuk	11-Jul-14	1.31%

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.Mohammad Qasim	Manager Risk

FUND RETURNS

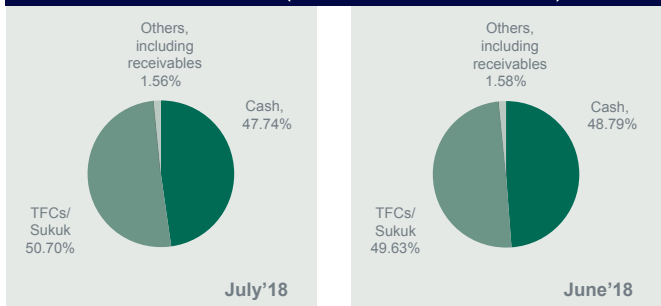
(Annualized % p.a) Holding Period	FISGF	Benchmark
FY19 to Date	5.50%	2.53%
Month on Month	5.50%	2.53%
1 year Trailing	4.52%	2.46%

Returns (%)	FY 18	FY 17	FY 16	FY 15	FY 14
FISGF	4.42%	5.30%	5.50%	8.22%	7.65%
Benchmark (YTD)	2.44%	3.11%	4.68%	6.61%	6.92%

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

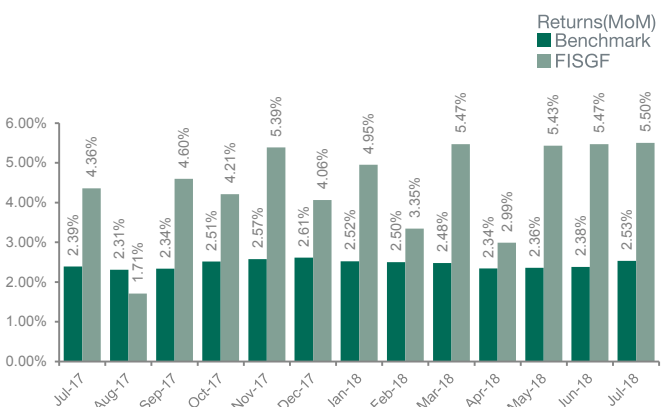
• Performance data does not include cost incurred by investor in the form of sales load.

ASSET ALLOCATION (% OF TOTAL ASSETS)



ASSET QUALITY (% OF TOTAL ASSETS)

AAA	5.12%
AA+	1.54%
AA	39.19%
AA-	0.06%
A+	52.53%
NR (include receivables against sale of investments)	1.56%



The Scheme has maintained provisions against Sindh Workers' Welfare Fund liability to the tune of Rs. 2,857,560 as at July 31, 2018. If the same were not 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 6.2 of the latest financial statements for the quarter ended March 31, 2017.

Performance Review

Faysal Islamic Savings and Growth Fund (FISGF) yielded an annualized return of 5.50% on month-on-month basis relative to its benchmark of 2.53%, whereas the return over the last one year clocked in at 4.52%. During the month, your fund's exposure towards Islamic Corporate Securities (Sukuk) maintained at 50.70%, whereas exposure in cash stood at 47.74%. 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 (JCR-VIS)
NAV per Unit (PKR)	106.30
Net Assets (PKR mn)	882.05
Leverage	Nil
Weighted Average Maturity*	1.98 Yr
Total Expense Ratio	2.27% <small>TER includes 0.32% representing government levy, SECP fee and Sindh worker welfare Fund excluding reversal of WWF.</small>

*Excluding Govt. 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)

TPL Corporation Ltd. - TFC	19-Dec-17	8.98%
Bank Of Punjab - TFC	23-Dec-16	7.30%
JS Bank Ltd. - TFC	14-Dec-16	6.71%
Dawood Hercules Corporation Ltd. - Sukuk (New)	01-Mar-18	5.60%
Khushali Microfinance Bank - TFC	19-Mar-18	5.59%
JS Bank Ltd. - TFC (New)	29-Dec-17	2.77%

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.Mohammad Qasim	Manager Risk

The Scheme has maintained provisions against Sindh Workers' Welfare Fund liability to the tune of Rs. 3,191,319 as at July 31, 2018. If the same were not made the NAV per unit / return of the Scheme would have been higher by Rs.0.38 (0.35%). For details investors are advised to read the Note 7.2 of the latest financial statements for the the quarter ended March 31, 2017.

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

NON COMPLIANCE

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%	62.66%

Performance Review

Faysal Income and Growth Fund (FIGF) yielded an annualized return of 1.89% on month on month basis relative to its benchmark of 8.02% whereas the return over the last one year clocked in at 4.83%. During the month, cash allocations stood at 61.83% and exposure in TFCs was maintained at 36.95%. Going forward, your fund will strive to maximize returns in a competitive macroeconomic landscape.

MUFAP's recommended format

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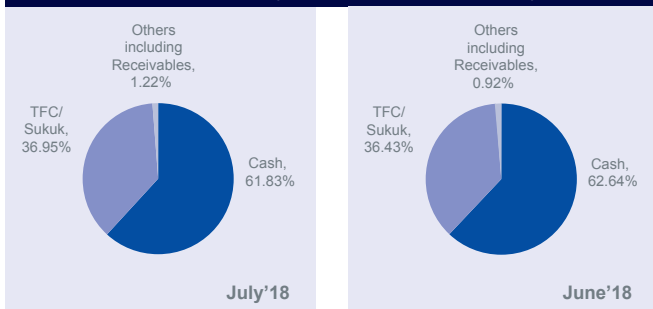
FUND RETURNS		
(Annualized % p.a) Holding Period	FIGF	Benchmark
FY19 to Date	1.89%	8.02%
Month on Month	1.89%	8.02%
1 year trailing	4.83%	6.82%

Returns (%)	FY 18	FY 17	FY 16	FY 15	FY 14
FIGF	5.15%	4.56%	9.41%	12.14%	8.82%
Benchmark (YTD)	6.69%	6.40%	6.59%	9.03%	9.87%

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

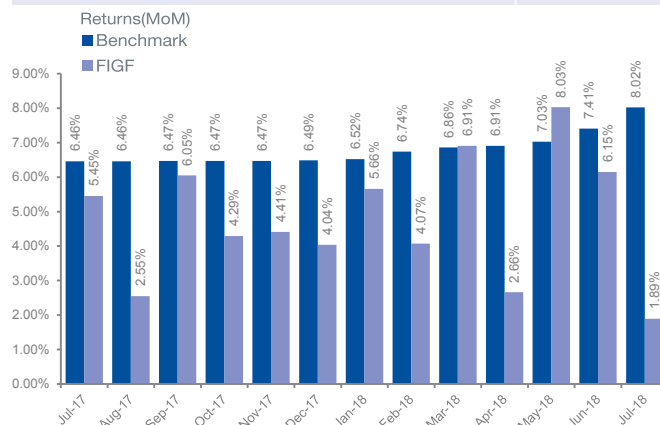
• Performance data does not include cost incurred by investor in the form of sales load.

ASSET ALLOCATION (% OF TOTAL ASSETS)



ASSET QUALITY (% OF TOTAL ASSETS)

AAA	0.03%
AA+	0.31%
AA	5.91%
AA-	16.74%
A+	70.20%
A	5.59%
NR (include receivables against sale of investments)	1.22%



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 (JCR-VIS)
NAV per Unit (PKR)	55.58
Net Assets (PKR mn)	186.92
Leverage	Nil
Total Expense Ratio	4.94% <small>TER includes 1.25% 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

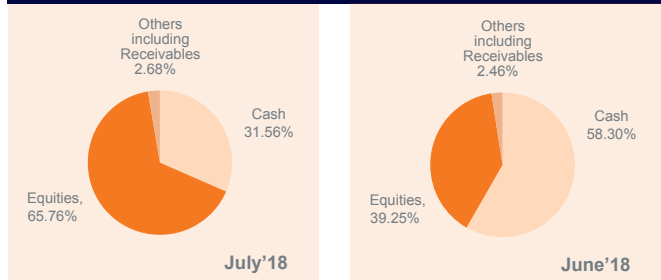
(Absolute % p.a) Holding Period	FAAF	Benchmark
FY19 to Date	3.19%	1.28%
Month on Month	3.19%	1.28%
1 year trailing	-18.18%	-3.50%

Returns (%)	FY 18	FY 17	FY 16	FY 15	FY 14
FAAF	-21.64%	4.67%	(2.46)%	16.16%	17.01%
Benchmark (YTD)	-5.79%	20.73%	9.14%	13.44%	30.21%

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)

	July'18	June'18
Oil & Gas Exploration Companies	11.58%	6.51%
Commercial Banks	9.23%	4.57%
Cement	8.59%	3.16%
Engineering	8.29%	5.64%
Fertilizer	5.41%	2.42%
Others	22.67%	16.95%

INVESTMENT COMMITTEE

Mr.Razi Ur Rahman Khan	Chief Executive Officer
Mr.Ayub Khuhro	Chief Investment Officer
Mr. Saif Hasan	Fund Manager (Equity)
Mr.Mohammad Qasim	Manager Risk

ASSET QUALITY (% OF TOTAL ASSETS)

AAA	0.07%
AA+	4.55%
AA	1.89%
AA-	25.05%
NR (Include Equity Investments)	68.44%

EQUITY HOLDINGS (% OF TOTAL ASSETS)

Engro Corporation Limited	5.41%
Lucky Cement Limited	4.45%
Pakistan Petroleum Limited	4.31%
Pakistan Oilfields Limited	4.24%
Sui Northern Gas Pipelines Limited	3.71%
International Steels Limited	3.61%
Cherat Cement Company Limited	3.05%
ICI Pakistan Limited	2.84%
The Hub Power Company Limited	2.73%
United Bank Limited	2.50%

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

NON COMPLIANCE

Name of Non-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	-	-	-

* Fully provided.

The Scheme has maintained provisions against Sindh Workers' Welfare Fund liability to the tune of Rs. 747,195 as at July 31, 2018. If the same were not made the NAV per unit / return of the Scheme would have been higher by Rs. 0.22 (0.40%). For details investors are advised to read the Note 6.2 of the latest financial statements for the quarter ended March 31, 2017.

Performance Review

Faysal Asset Allocation Fund posted an absolute return of 3.19% on monthly basis relative to its benchmark of 1.28%, outpacing the benchmark by 191bps. During the month, your fund's equity exposure was proactively increased to 65.76% from 39.25% during the mid of the month in anticipation to get benefitted from expected rally post general election. Going forward, 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 Stock Fund (formerly Faysal Balanced Growth Fund)

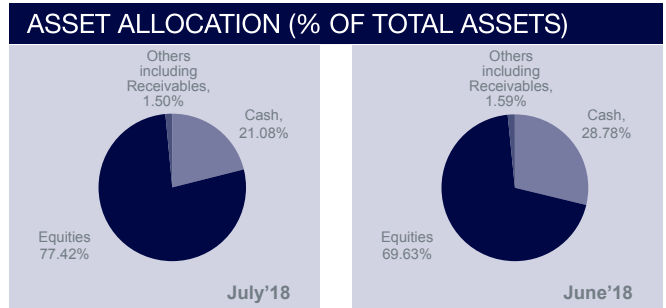
FUND INFORMATION	
Fund Type	Open Ended
Category	Equity Scheme
Risk Profile	High
Launch Date	April 19, 2004
Custodian/Trustee	CDC
Auditor	EY Ford Rhodes Chartered Accountants
Management Fee	2%
Front/Back end Load	FEL up to 3% of NAV & BEL 0%
Min Subscription	PKR. 5,000
Benchmark*	KSE 100 index
Pricing Mechanism	Forward
Dealing Days	Monday-Friday
Cut-Off Timing	9:00 am - 5:00 pm
AMC Rating	AM3 (JCR-VIS)
NAV per Unit (PKR)	61.80
Net Assets (PKR mn)	280.79
Leverage	Nil
Total Expense Ratio	4.86% TER includes 1.16% representing government levy, SECP fee and Sindh worker welfare Fund excluding reversal of WWF.

FUND RETURNS		
(Absolute % p.a) Holding Period	FSF (formerly FBGF)	Benchmark
FY19 to Date	2.97%	1.91%
Month on Month	2.97%	1.91%
1 year trailing	-15.44%	-7.17%

Returns (%)	FY 18	FY 17	FY 16	FY 15	FY 14
FSF (formerly FBGF)	-18.31%	14.30%	7.39%	19.83%	14.69%
Benchmark (YTD)	-10.00%	17.32%	8.60%	12.42%	23.53%

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.



Investment Objective

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

SECTOR ALLOCATIONS (% OF TOTAL ASSETS)		
	July '18	June '18
Oil & Gas Exploration Companies	11.37%	16.38%
Cement	10.76%	5.99%
Commercial Banks	9.98%	9.44%
Fertilizer	9.21%	2.78%
Engineering	8.95%	5.54%
Others	27.15%	29.50%

ASSET QUALITY (% OF TOTAL ASSETS)	
AAA	0.04%
AA+	3.27%
AA	0.03%
AA-	17.74%
NR (Include Equity Investments)	78.92%

INVESTMENT COMMITTEE	
Mr. Razi Ur Rahman Khan	Chief Executive Officer
Mr. Ayub Khuhro	Chief Investment Officer
Mr. Saif Hasan	Fund Manager (Equity)
Mr. Mohammad Qasim	Manager Risk

EQUITY HOLDINGS (% OF TOTAL ASSETS)	
Engro Corporation Limited	7.42%
Sui Northern Gas Pipelines Limited	6.43%
Lucky Cement Limited	5.54%
International Steels Limited	5.50%
Pakistan Oilfields Limited	4.71%
Habib Bank Limited	4.18%
Pakistan Petroleum Limited	3.60%
D.G. Khan Cement Company Limited	3.07%
Unity Foods Limited	2.89%
Oil & Gas Development Company Limited	2.37%

The Scheme has maintained provisions against Sindh Workers' Welfare Fund liability to the tune of Rs. 1,197,431 as at July 31, 2018. If the same were not made the NAV per unit / return of the Scheme would have been higher by Rs. 0.26 (0.43%). For details investors are advised to read the Note 6.2 of the latest financial statements for the quarter ended March 31, 2017.

Performance Review

Faysal Stock Fund (Formerly: Faysal Balanced Growth Fund) recorded an absolute return of 2.97% on a month on month basis relative to its benchmark of 1.91%, outperforming the benchmark by 105bps. During the month, your fund increased the equity exposure to 77.42% from 69.63% during last month in order to capitalize the rally post successful completion of general election. 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 (JCR-VIS)
NAV per Unit (PKR)	81.91
Net Assets (PKR mn)	453.34
Leverage	Nil
Total Expense Ratio	3.89% <small>TER includes 1.02% 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

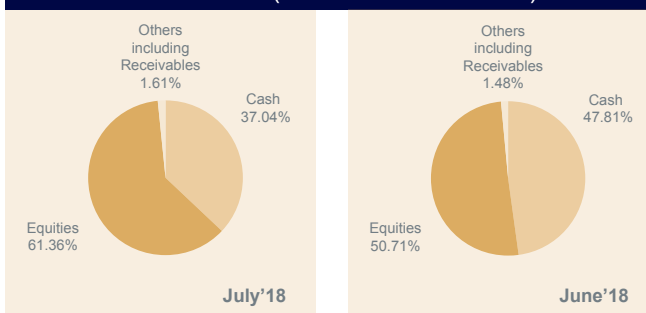
(Absolute % p.a) Holding Period	FIAAF	Benchmark
FY19 to Date	2.17%	1.04%
Month on Month	2.17%	1.04%
1 year trailing	-16.12%	-4.37%

Returns (%)	FY 18	FY 17	FY 16	FY 15	FY 14
FIAAF	-19.77%	23.04%	(4.02)%	-	-
Benchmark (YTD)	-5.24%	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)

	July'18	June'18
Oil & Gas Exploration Companies	12.20%	15.40%
Cement	11.66%	7.52%
Engineering	9.15%	7.29%
Fertilizer	7.88%	3.62%
Oil & Gas Marketing Companies	6.12%	4.42%
Others	14.35%	12.45%

EQUITY HOLDINGS (% OF TOTAL ASSETS)

Lucky Cement Limited	7.94%
Engro Corporation Limited	5.92%
Sui Northern Gas Pipelines Limited	5.72%
Pakistan Oilfields Limited	4.70%
The Hub Power Company Limited	4.44%
International Steels Limited	3.85%
Pakistan Petroleum Limited	3.04%
Oil & Gas Development Company Limited	2.96%
Meezan Bank Limited	2.41%
Cherat Cement Company Limited	2.29%

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+	2.29%
AA	0.30%
A+	34.45%
NR (include receivables against sale of investments)	62.96%

INVESTMENT COMMITTEE

Mr.Razi Ur Rahman Khan	Chief Executive Officer
Mr.Ayub Khuhro	Chief Investment Officer
Mr. Saif Hasan	Fund Manager (Equity)
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 July 31, 2018. If the same were not made the NAV per unit / return of the Scheme would have been higher by Rs. 0.31 (0.37%). For details investors are advised to read the Note 6.2 of the latest financial statements for the quarter ended March 31, 2017.

Performance Review

Faysal Islamic Asset Allocation Fund posted an absolute return of 2.17% on a month on month basis relative to its benchmark of 1.04%, outperforming the benchmark by 113bps. Building on expectation of rebound in equity market post general elections, your fund increased its equity exposure from 50.71% to 61.36%. 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 (JCR-VIS)
NAV per Unit (PKR)	101.11
Net Assets (PKR mn)	527.15
Leverage	Nil
Weighted Average Maturity*	0.11 Yr
Total Expense Ratio	2.96% <small>TER includes 0.35% representing government levy, SECP fee and Sindh worker welfare Fund.</small>

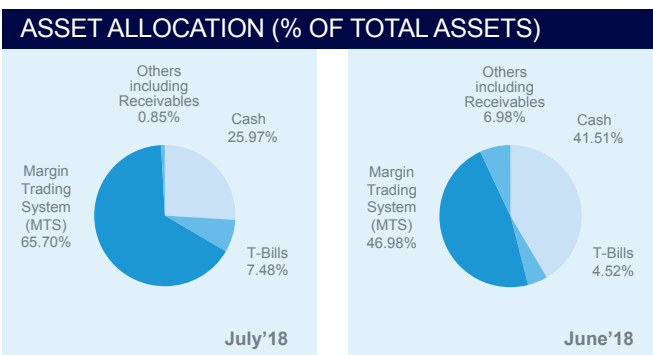
*Excluding Govt. Securities

(Annualized % p.a) Holding Period	FMTS	Benchmark
FY19 to Date	6.32%	7.57%
Month on Month	6.32%	7.57%
1 year trailing	5.66%	6.47%

Returns (%)	FY 18	FY 17	FY 16	FY 15	FY 14
FMTSF	5.63%	6.14%	5.96%	-	-
Benchmark (YTD)	6.35%	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	7.48%
AAA	0.01%
AA+	0.01%
AA	0.68%
AA-	25.26%
MTS (Unrated)	65.70%
NR (include receivables against sale of investments)	0.85%

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.Mohammad Qasim	Manager Risk

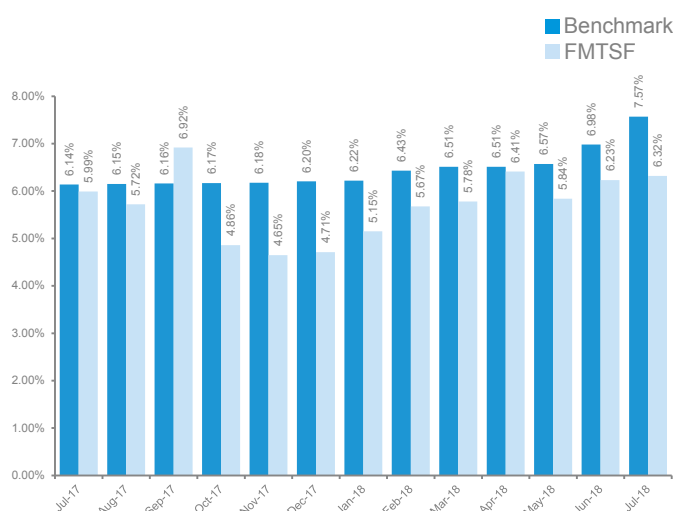
The Scheme has maintained provisions against Sindh Workers' Welfare Fund liability to the tune of Rs. 586,446 as at July 31, 2018. If the same were not made the NAV per unit / return of the Scheme would have been higher by Rs. 0.11 (0.11%). For details investors are advised to read the Note 6.2 of the latest financial statements for the quarter ended March 31, 2017.

Performance Review

Faysal MTS Fund (FMTSF) yielded an annualized return of 6.32% on month-on-month basis relative to its benchmark of 7.57%, whereas the return over the last one year clocked in at 5.66%. During the month, your fund maintained exposure above 70%, however at month end exposure fall to 65.70% due to inflows from investments. In near future, investors' confidence will primarily derive the yield of your fund. Going forward, new scrips are coming into the market which will further boost the volumes in industry.

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	FY18
FIGF	7.73%	6.18%	10.12%	9.81%	10.06%	10.00%	10.50%	10.37%	10.20%	10.39%	10.30%	9.81%	9.45%
Benchmark	9.34%	9.86%	10.08%	11.07%	11.34%	11.66%	11.74%	11.51%	11.33%	11.10%	10.68%	10.32%	10.03%
FISGF					9.04%	9.68%	10.20%	9.72%	9.30%	9.12%	8.59%	8.18%	7.75%
Benchmark					7.70%	8.27%	8.42%	8.14%	7.89%	7.68%	7.24%	6.72%	6.23%
FSGF		10.42%	10.19%	11.04%	11.02%	11.02%	11.04%	10.70%	10.46%	10.72%	10.42%	10.01%	9.57%
Benchmark		9.39%	9.76%	10.95%	11.32%	11.72%	11.82%	11.54%	11.32%	10.79%	10.35%	9.96%	9.65%
FMMF						11.20%	11.09%	10.41%	9.89%	9.64%	8.97%	8.70%	8.26%
Benchmark						10.18%	10.08%	9.49%	9.23%	8.93%	8.32%	7.88%	7.56%
FFSOF									9.12%	8.26%	7.87%	7.21%	6.74%
Benchmark									8.96%	8.59%	7.68%	7.28%	7.09%
FMTSF											5.96%	6.05%	5.91%
Benchmark											5.51%	5.80%	5.99%

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	FY18
FSF (formerly 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%	143.12%
Benchmark	34.08%	84.86%	80.25%	50.64%	87.36%	126.41%	152.65%	230.21%	307.91%	358.58%	398.01%	484.27%	425.87%
FAAF					30.70%	57.60%	57.57%	89.49%	121.72%	157.55%	151.22%	162.95%	106.06%
Benchmark					24.07%	49.13%	66.46%	123.77%	191.38%	230.54%	260.75%	335.53%	310.31%
FIAAF											-4.02%	18.10%	-5.26%
Benchmark											14.45%	32.10%	25.15%

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



(Good Quality Management)

The Art of Investment

Faysal Asset Management

DON'T LET YOUR SAVINGS FLY AWAY IN TAXES

**AVAIL TAX CREDIT AND GET
UPTO 15%* TAX REBATE ON
YOUR INVESTMENTS**

*As per Section 62 of Income Tax Ordinance, 2001.



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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

AM3

(Good Quality Management)

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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