



2022 FUND MANAGER'S REPORT

JULY

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Rating by VIS



The Month in Review

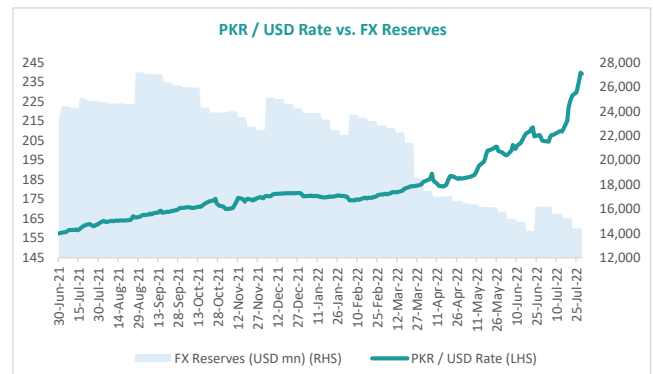
Macro-Economic Review

Current Account Deficit (CAD) in Jun'22 posted sharp increase of 39% on Year-over-Year (YoY) basis and stood at USD 2,275mn. Rise in CAD is attributable to 13% YoY increase in trade deficit to USD 4,647mn while remittances grew by 2% only on YoY basis to USD 2,761mn. Trade deficit for Goods increased by a meagre 3% only on YoY basis to USD 3.9bn, however, trade deficit for services increased by 148% to USD 84.19bn which was partly supported by a robust growth of 25% in exports to USD 39.42bn and 6% growth in remittances to USD 31.24bn. Import growth was mainly due to high energy and food prices, vaccines, and TERF related machinery imports. Going forward, CAD is expected to post a sharp decline to the range of 2-3% of GDP due to correction in commodity prices fuelled by fears of a global recession. However, this economic slowdown poses a risk to exports as well. In addition, Remittances are also expected to slow down due to resumption of informal flows.

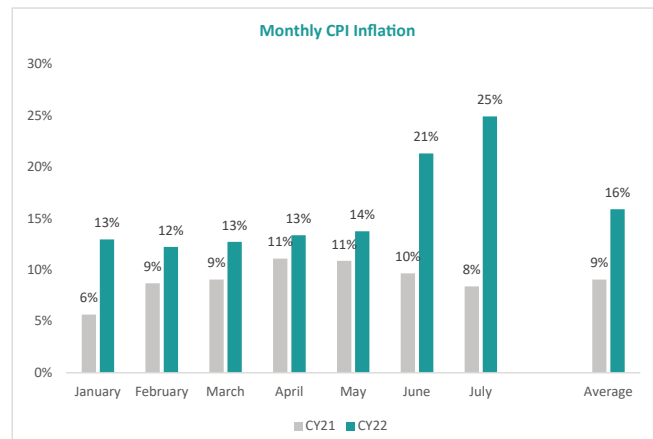
CPI inflation for month of Jul'22 stood at 24.9% compared to 21.3% in Jun'22 and 8.4% in Jul'21 and remained higher than expectations, majorly due to fuel cost adjustment on electricity charges and rise in food prices. Monthly incline is due to Housing index (+8.8% M/M) and Transport Index (+5.7% M/M). On YoY basis, major increase in Inflation is attributed to Food index (+28.8%), Transport Index (+64.7%), Housing Index (+21.8%) and Clothing & Footwear Index (+14.6%). On a TTM basis, CPI Inflation stands at 13.5% compared to 8.8% at the SPLY. SBP is now projecting average FY23 inflation in the range of 18-20%. The actual number might be close to the upper bound of this number due to currency pressure, increase in electricity and gas charges and target of PKR 50/litre levy on MOGAS and Diesel. Inflationary pressures and monetary tightening in the developed world have further pushed consensus towards a rate hike in August MPC meeting.

Foreign exchange reserves as of 22nd July, decreased by 7% on a MoM basis due to continued high import and debt payments. Import cover stood at 1.9 months compared to 2.2 months at the end of last month. PKR continued to remain volatile and dropped to all-time low of PKR 239.9 / USD due to political uncertainty during the month. Overall, the currency depreciated by a massive 17% in July to close at 239.4 / USD.

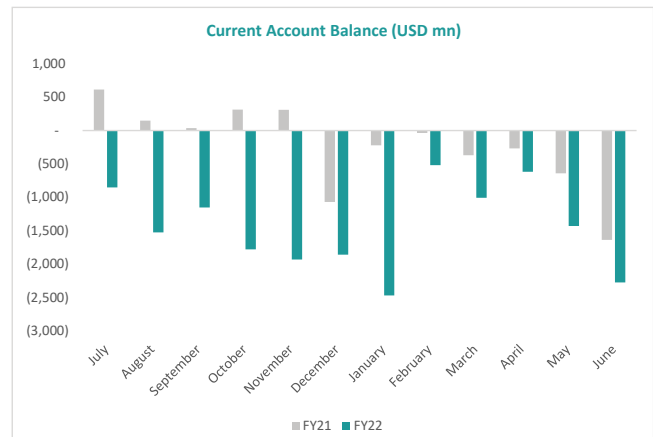
Tax collection for the month of July surpassed the target by ~3% to record PKR 458bn, posting a growth of 10% on YoY basis.



Source: Source: State Bank of Pakistan (SBP)



Source: Pakistan Bureau of Statistics (PBS)



Source: Source: State Bank of Pakistan (SBP)

Key Indicators	Reporting Month	Current	Previous	MoM Change	TTM
CPI Inflation* (%)	Jul'22	24.93%	21.32%	3.61%	13.47%
Trade Deficit (USD mn)	Jun'22	(3,920)	(3,077)	27%	(39,598)
Remittances (USD mn)	Jun'22	2,761	2,333	18%	31,238
Current Account (USD mn)	Jun'22	(2,275)	(1,430)	59%	(17,406)
Tax Collection (PKR bn)**	Jul'22	458	417	10%	6,123
Broad Money (M2) (PKR bn) ***	Jul'22	26,958	27,581	-2%	27,581
FX Reserves (USD mn)***	Jul'22	14,415	15,537	-7%	15,537

Source: State Bank of Pakistan, Federal Board of Revenue

*MoM Change is Absolute Increase

**Provisional Figures

***Current Month Figure is of latest reported figure available, TTM figure is of FY22 End

MUFAP's recommended format

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The Month in Review

Equity Market Review

The KSE-100 index posted a sharp decline of 1,390 points (-3.35%) on a MoM basis in July'22, posting a negative monthly return for third consecutive month. In 7MCY22, the KSE-100 index declined by 9.97% to close at 40,150 points. Benchmark index started the month on a positive note, surging by 1.95% in first seven trading sessions of the month owing to decline in global commodity prices. Brent Crude dropped below \$100 / bbl in Jul'22, levels last seen in Apr'22. In addition, Pakistan reached Staff Level Agreement on the combined seventh and eighth of IMF Extended Fund Facility (EFF) program, enabling the disbursement of SDR 894mn (USD 1,177mn) subject to approval of the IMF's Executive Board, providing boost to overall market sentiment.

However, the positive momentum was halted at the bourse owing to heightened political uncertainty coupled with PKR's sharp depreciation against USD, resulting in KSE-100 index declining by 5.19% in remaining trading sessions for the outgoing month. The PTI wrested control of Punjab back from the PML-N on Sunday with a landslide victory in the by-election on 20 constituencies. Political noise continued to remain on forefront as PML-Q's PTI-backed candidate Parvez Elahi lost the Punjab chief minister's election to PML-N's Hamza Shehbaz on Friday, after Punjab Assembly Deputy Speaker Dost Mohammad Mazari ruled that PML-Q members' votes were not counted in light of party head Chaudhry Shujaat Hussain's letter. Later, Supreme Court of Pakistan declared Deputy Speaker's ruling unconstitutional and named PNL-Q leader Chaudhry Parvez Elahi as Chief Minister of Punjab which was a major setback for the coalition led government.

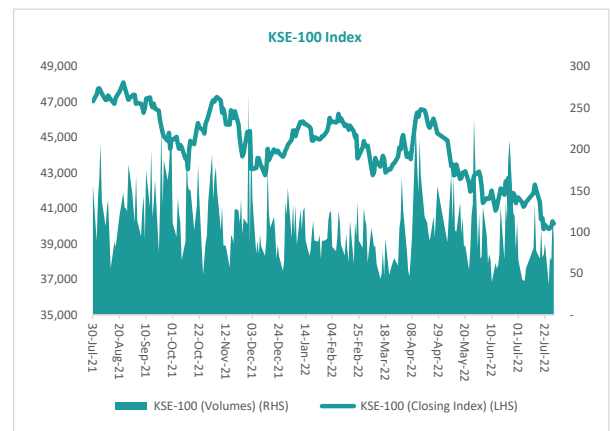
In addition to political noise, investor confidence remained weak due to PKR's steady fall against USD owing to concerns over IMF's loan disbursement. As per news sources, release of tranche from IMF is hinged on successful arrangement of financing from friendly countries to bridge external financing gap for FY23, delay on which has continued to keep PKR in pressure. Additionally, surge in dollar index coupled with hike in interest rates by major central banks across the globe has also contributed towards PKR sharp depreciation against USD. Adding further woes to investor sentiment, S&P and Fitch downgraded Pakistan's rating outlook to negative during the outgoing month.

In July'22, PKR took the worst hit against the USD and depreciated by 17%, the worst monthly performance since 1972. Average Daily Volume and Value traded for KSE-All Index declined by 31% and 25% to 145mn and PKR 4.72bn, respectively.

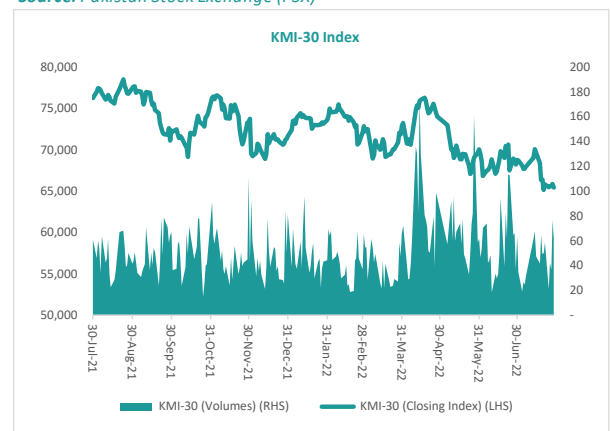
Foreigners remained net buyers for the outgoing month with net buyers of USD 7.48mn with major buying concentrated in Technology and oil and gas exploration companies. In comparison, major selling is concentrated in commercial banks and cement. On the local front Mutual Funds, Insurance, and Broker prop. remained as net sellers of USD 11.91mn, USD 8.42mn and USD 3.03mn, respectively, while Individuals, Companies, and Others remained as net buyers of USD 8.65mn, USD 3.82mn, and USD 2.23mn.

Sector-wise, a major positive contribution came from Technology and communication (235 points), Oil and Gas Marketing companies (35 points) and Real Estate Investment Trust (12 points) while major negative contribution came from Fertilizer (-461 points), Cement (-314 points) and Automobile Assembler (-185 points).

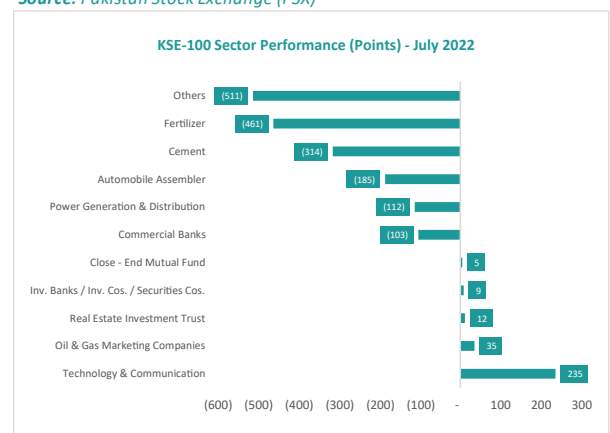
Equity market's performance going forward would be dependent on disbursement of loan tranche from IMF and External Financing from friendly countries which could arrest some decline in PKR against USD. In addition, political stability would be key for market's positive momentum going forward.



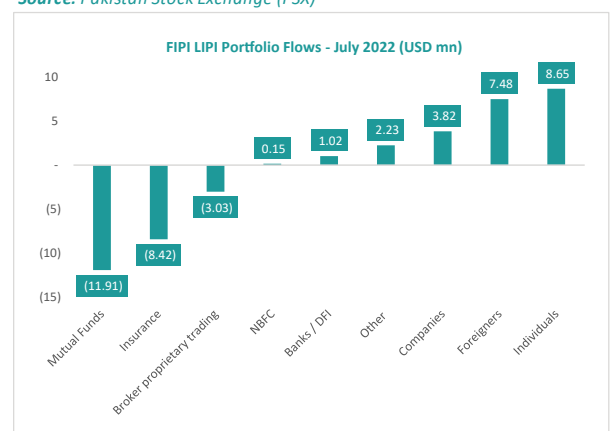
Source: Pakistan Stock Exchange (PSX)



Source: Pakistan Stock Exchange (PSX)



Source: Pakistan Stock Exchange (PSX)



Source: NCCPL

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The Month in Review

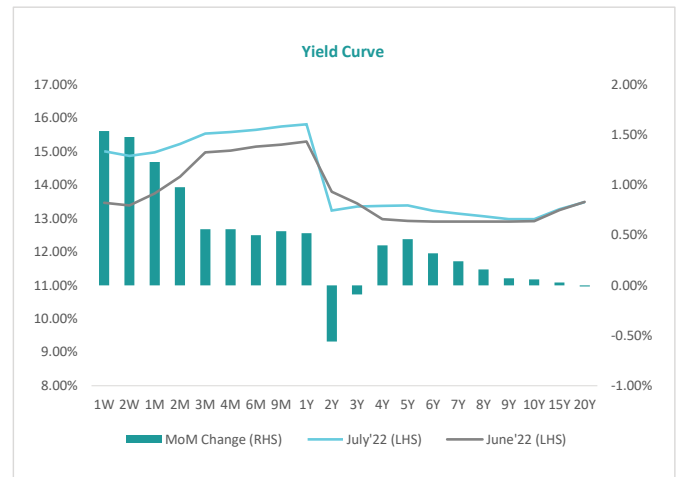
Debt Market Review

Headline CPI Inflation continued its upward trajectory and stood at 21.3% for the month of June'22 vs. 13.8% in May'22, the highest level since Feb'09. Removal of subsidies on petroleum products alongside imposition of Petroleum Levy and taxes resulted in higher inflationary readings. Food inflation also remained higher owing to surging transportation costs, hence, augmenting expectations of further hike in policy rate by State Bank of Pakistan (SBP). Average Brent Crude prices decreased by ~10.5% in July'22 on MoM basis but PKR posted sharp decline of ~17% against USD on political uncertainty coupled with delay in securing external financing. Resultantly, during the outgoing month, secondary market yields posted sharp increase in shorter tenors in range of 0.5% - 1.5% but depicted mixed trend for longer tenors.

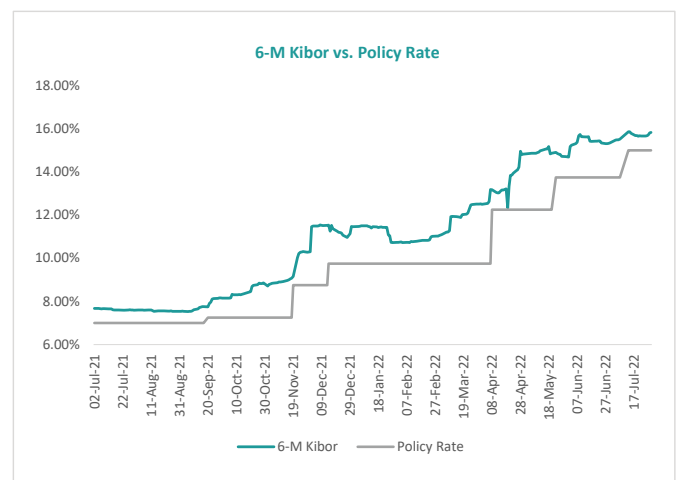
During the month of July 2022, the State Bank held two T-Bill auctions. In the first T-Bill auction, an amount of PKR 479bn was realized at weighted average yields of 15.57% and 15.69% for 3-month and 6-month tenors, respectively. In the second T-Bill auction, an amount of PKR 966bn was realized at a weighted average yield of 15.63% and 15.68% for 3-month and 6-month tenors, respectively. The State Bank held one PIB auction during the outgoing month in which bids worth PKR 145bn were realized at weighted average yields of 14.00% and 13.34% for 3-year and 5-year tenors, respectively.

	Jul-22	Jun-22	MoM Change
GOPIS 30-04-2025	96.93	96.96	(0.03)
GOPIS 29-05-2025	100.03	100.03	-
GOPIS 24-06-2025	99.70	99.68	0.02
GOPISV-29-07-2025	99.96	99.50	0.46
GOPISF-29-07-2025	93.62	93.48	0.14
GOPISV-09-12-2025	99.73	99.78	(0.05)
GOPISF-20-01-2026	93.66	93.78	(0.12)
GOPISV-06-10-2026	99.73	99.70	0.03
GOPISF-06-10-2026	93.38	94.00	(0.62)
GOPISV-29-10-2026	99.80	99.93	(0.13)
GOPISF-15-12-2026	96.00	96.00	-
GOPISF-27-04-2027	98.74	99.31	(0.57)
GOPISV-27-04-2027	99.55	99.68	(0.13)

Source: MUFAP



Source: MUFAP



Source: MUFAP, State Bank of Pakistan (SBP)

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Risk Profile Of Collective Investment Schemes/Plans

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

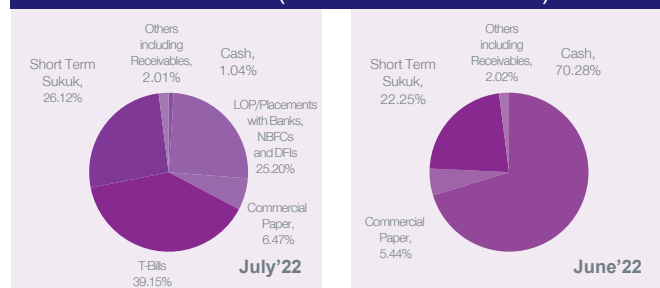
Faysal Money Market Fund

FUND INFORMATION

Fund Type	Open Ended
Category	Money Market Scheme
Stability Rating	AA (f) (PACRA)
Risk Profile	Low
Launch Date	December 13, 2010
Custodian/Trustee	CDC
Auditor	A. F. Ferguson & Co.
Management Fee*	Management Company shall be entitled to an accrued remuneration equal to an amount not exceeding 1% of Average Annual Net Assets, within allowed expense ratio limit. (Actual Rate of Management Fee Charged is 0.25%)
Selling and Marketing Expenses	0.35%
Front/Back End Load	FEL up to 2% of NAV & BEL 0%
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	AM2+
NAV Per Unit (PKR)	102.3571
Net Assets (PKR mn)	5,911.99
Net Assets (PKR mn) excluding FoF	5,911.99
Total Expense Ratio (Annualized)	0.74% TER includes 0.06% representing government levy, SECP fee and Sindh worker welfare Fund.
Total Expense Ratio (Absolute)	0.06% TER includes 0.06% representing government levy, SECP fee and Sindh worker welfare Fund excluding reversal of WWF.

* Effective from April 04, 2020

ASSET ALLOCATION (% OF TOTAL ASSETS)



ASSET QUALITY (% OF TOTAL ASSETS)

Government Securities	39.15%
AAA	10.23%
AA+	6.72%
AA	41.90%
NR (include receivables against sale of Government Securities)	2.01%

The impact of reversal of provisioning of SWWF has contributed increase of 0.36% to NAV on August 13, 2021 of Faysal Money Market Fund. The event is not likely to be repeated in future, as per clause 20 of the Circular No. 16 of 2014.

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

NON COMPLIANCE

Name of non-compliant investment/Investment Limit	Exposure Limit Range	Actual Holding
* K-Electric	10%	18.69%
* Lucky Electric Power Company Ltd	10%	13.31%
* PAIR Investment Co.Ltd	10%	10.15%
** Power Generation (sector)	25%	32.82%

* Investment in single entity has to be maintained at a level of 10% of net assets. ** Investment in single sector has to be maintained at a level of 25% of net assets.

Performance Review

For the period under review, Faysal Money Market Fund (FMMF) yielded an annualized return of 14.01% relative to its benchmark of 14.18%. At the close of period, cash allocations stood at 1.04% whereas exposures in T-Bill, Short-term Sukuk and Other Bank Placements stood at 39.15%, 26.12% and 25.20% respectively. Going forward, fund management will continue to explore different avenues within the authorized investment.

MUFAP's recommended format

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INVESTMENT OBJECTIVE

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

INVESTMENT COMMITTEE

Mr. Khaldoun Bin Latif	Chief Executive Officer
Mr. Ayub Khuuro	Chief Investment Officer
Mr. Faisal Ali Khan	Chief Financial Officer
Mr. Shahid Iqbal	Head of Fixed Income
Mr. Mustajab Alam	Fund Manager
Mr. Mohammed Hunain, CFA	Head of Research
Mr. Khurram Salman	Head of Compliance and Internal Audit
Mr. Imad Ansari	Head of Risk

FUND RETURNS

(Annualized % p.a) Holding Period	FMMF	Benchmark
FY23 to Date	14.01%	14.18%
Month on Month	14.01%	14.18%
1 Year Trailing	11.10%	9.91%
Since Inception *	8.75%	8.32%

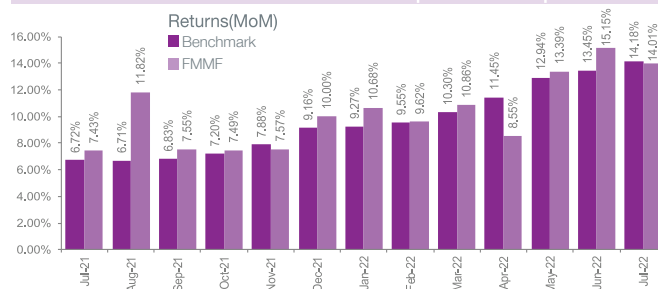
Returns (%)	FY22	FY21	FY20	FY19	FY18
FMMF	10.49%	6.89%	12.60%	8.87%	5.23%
Benchmark	9.28%	6.70%	12.57%	8.72%	5.35%

Note : Funds returns computed on Simple annualized basis (geometric mean) / NAV to NAV Returns with dividend re-invested. ***Beginning Date as of June 30, 2013 as Funds have since inception date greater than 10-years
* Performance data does not include cost incurred by investor in the form of sales load.

Leverage	Nil
Weighted Average Maturity	51 days

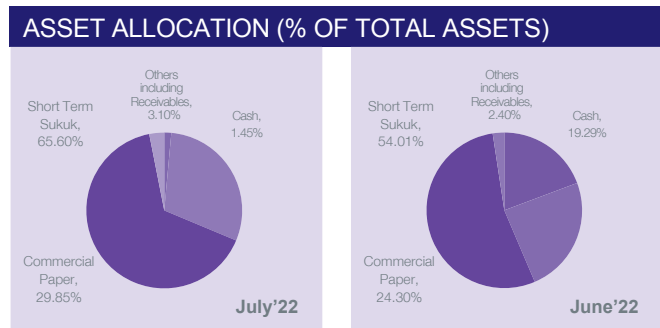
TOP PORTFOLIO HOLDINGS (% OF TOTAL ASSETS)

Lucky Electric Power Ltd- ST Sukuk	14-Apr-22	7.56%
K-Electric - ST Sukuk	04-Feb-22	6.72%
K Electric - ST Sukuk VI	27-Apr-22	5.88%
K-Electric - ST Sukuk II	15-Feb-22	2.52%
K-Electric - ST Sukuk IV	25-Mar-22	1.76%
K-Electric - ST Sukuk III	01-Mar-22	1.68%



Faysal Cash Fund

FUND INFORMATION	
Fund Type	Open Ended
Category	Money Market Scheme
Risk Profile	Low
Launch Date	January 7, 2021
Custodian/Trustee	CDC
Auditor	A. F. Ferguson & Co.
Management Fee	Upto 1% of Average Annual N.A. (Actual Rate of Management Fee Charged is 0.25%)
Selling and Marketing Expenses	0.35%
Front End Load	Up to 2% of NAV
Back End Load (as Deferred Sale Load)	Up to 1% of NAV
Min Subscription	PKR 5,000
Benchmark	The benchmark shall be 70% three (3) months PKRV rates + 30% three (3) months average deposit rate of three (3)-AA rated scheduled banks as selected by MUFAP.
Pricing Mechanism	Backward
Dealing Days	Monday - Friday
Cut-Off Timing	9:00 am - 5:00 pm
AMC Rating	AM2+
NAV Per Unit (PKR)	101.3166
Net Assets (PKR mn)	1,140.14
Net Assets(PKR mn) excluding FoF	1,140.14
Total Expense Ratio (Annualized)	0.79% <small>TER includes 0.05% representing government levy, SECP fee and Sindh worker welfare Fund excluding reversal of WWF.</small>
Total Expense Ratio (Absolute)	0.07% <small>TER includes 0.01% representing government levy, SECP fee and Sindh worker welfare Fund excluding reversal of WWF.</small>



ASSET QUALITY (% OF TOTAL ASSETS)	
AA+	31.28%
AA	65.62%
NR	3.10%

The impact of reversal of provisioning of SWWF has contributed increase of 0.06% to NAV on August 13, 2021 of Faysal Cash Fund. The event is not likely to be repeated in future, as per clause 20 of the Circular No. 16 of 2014.

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

NON COMPLIANCE		
Name of non-compliant investment/Investment Limit	Exposure Limit Range	Actual Holding
*K-Electric	10%	26.31%
*China Power Hub Generation Company (Pvt.) Limited	10%	29.94%
*Lucky Electric Power Ltd-Short Term Sukuk	10%	39.47%
**Power Generation (sector)	25%	95.72%
***Commercial papers	20%	29.94%
***Cash and Cash equivalent	10% - 100%	1.45%

*Investment in single entity has to be maintained at a level of 10% of net assets. **Investment in single sector has to be maintained at a level of 25% of net assets.

*** Investment in commercial paper has to be maintained at a level of 20% of net assets. **** Cash and cash equivalent should be in the range of 10% to 100% of net assets.

Performance Review

Faysal Cash Fund (FCF) yielded an annualized return of 12.93% relative to its benchmark of 14.18%. By the end of the period, the fund manager reduced exposure in cash position from 19.29% to 1.45%, whereas exposure in Commercial Paper and ST sukuk stood at 29.85% and 65.60% respectively. Going forward, fund management will explore other investment avenues for deployment.

MUFAP's recommended format

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

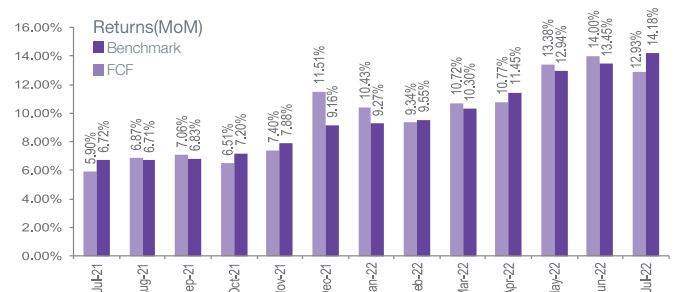
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Mr. Ayub Khuhiro	Chief Investment Officer
Mr. Faisal Ali Khan	Chief Financial Officer
Mr. Shahid Iqbal	Head of Fixed Income
Mr. Mustajab Alam	Fund Manager
Mr. Mohammed Hunain, CFA	Head of Research
Mr. Khurram Salman	Head of Compliance and Internal Audit
Mr. Imad Ansari	Head of Risk

FUND RETURNS		
(Annualized % p.a) Holding Period	FCF	Benchmark
FY23 to Date	12.93%	14.18%
Month on Month	12.93%	14.18%
1 Year Trailing	10.57%	9.91%
Since Inception *	9.46%	9.99%

Returns (%)	FY22	FY21	FY20	FY19	FY18
FCF	9.92%	5.65%	-	-	-
Benchmark	9.28%	6.65%	-	-	-

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

Leverage	Nil
Weighted Average Maturity	65 days

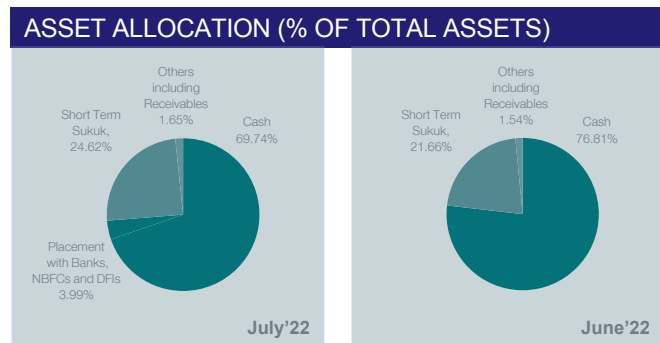


TOP PORTFOLIO HOLDINGS (% OF TOTAL ASSETS)		
Lucky Electric Power Ltd - ST Sukuk	14-Apr-22	39.36%
K-Electric - ST Sukuk III	01-Mar-22	13.12%
K-Electric - ST Sukuk IV	13-Apr-22	13.12%

Faysal Halal Amdani Fund

FUND INFORMATION	
Fund Type	Open Ended
Category	Shariah Compliant Money Market Scheme
Stability Rating	AA(f)
Risk Profile	Low
Launch Date	October 10, 2019
Custodian/Trustee	CDC
Auditor	A. F. Ferguson & Co.
Management Fee *	Upto 1% of Average Annual N.A. (Actual Rate of Management Fee Charged is 0.35%)
Selling and Marketing Expenses	0.35%
Front/Back End Load	FEL up to 2% of NAV & BEL 0%
Min Subscription	PKR 5,000
Benchmark	Three (3) months average deposit rates of three AA rated Islamic Banks or Islamic windows of Conventional Banks as selected by MUFAP.
Pricing Mechanism	Backward
Dealing Days	Monday - Friday
Cut-Off Timing	9:00 am - 5:00 pm
AMC Rating	AM2+
NAV Per Unit (PKR)	101.8158
Net Assets (PKR mn)	25,002.42
Net Assets(PKR mn) excluding FoF	21,796.79
Total Expense Ratio (Annualized)	0.83% TER includes 0.07% representing government levy, SECP fee and Sindh worker welfare Fund excluding reversal of WWF.
Total Expense Ratio (Absolute)	0.07% TER includes 0.01% representing government levy, SECP fee and Sindh worker welfare Fund excluding reversal of WWF.

* Effective from March 07, 2020.



ASSET QUALITY (% OF TOTAL ASSETS)	
AAA	34.89%
AA+	4.99%
AA	58.48%
NR	1.65%

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

INVESTMENT COMMITTEE	
Mr. Khaldoun Bin Latif	Chief Executive Officer
Mr. Ayub Khuhiro	Chief Investment Officer
Mr. Faisal Ali Khan	Chief Financial Officer
Mr. Shahid Iqbal	Head of Fixed Income
Mr. Mustajab Alam	Fund Manager
Mr. Mohammed Hunain, CFA	Head of Research
Mr. Khurram Salman	Head of Compliance and Internal Audit
Mr. Imad Ansari	Head of Risk

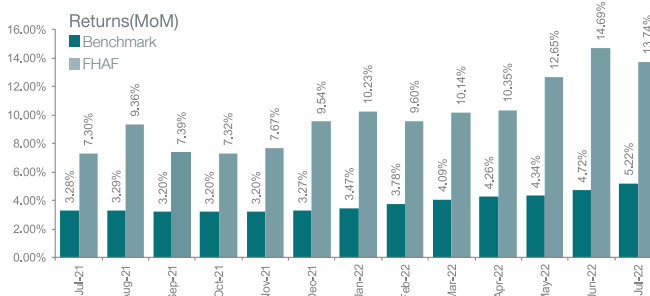
FUND RETURNS		
(Annualized % p.a) Holding Period	FHAF	Benchmark
FY23 to Date	13.74%	5.22%
Month on Month	13.74%	5.22%
1 Year Trailing	10.72%	3.84%
Since Inception *	10.58%	4.41%

Returns (%)	FY22	FY21	FY120	FY19	FY18
FHAF	10.12%	6.78%	11.78%	-	-
Benchmark	3.67%	3.41%	5.36%	-	-

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

Leverage	Nil
Weighted Average Maturity	27 days

TOP PORTFOLIO HOLDINGS (% OF TOTAL ASSETS)		
Lucky Electric Power Ltd - ST Sukuk	14-Apr-22	4.19%
Lucky Electric Power Ltd - ST Sukuk II	15-Jun-22	3.99%
China Power Hub Generation Company (Pvt.) Ltd - Sukuk I	28-Jul-22	3.59%
K-Electric - ST Sukuk VI	27-Apr-22	2.99%
Lucky Electric Power Ltd - ST Sukuk III	7-Jul-22	2.99%
K-Electric - ST Sukuk IV	25-Mar-22	2.69%
Hub Power Company Ltd - CP Sukuk	27-Apr-22	1.40%
K-Electric - ST Sukuk III	1-Mar-22	1.20%
K-Electric - ST Sukuk	4-Feb-22	0.80%
K-Electric - ST Sukuk II	15-Feb-22	0.80%



The impact of reversal of provisioning of SWWF has contributed increase of 0.17% to NAV on August 13, 2021 of Faysal Halal Amdani Fund. The event is not likely to be repeated in future, as per clause 20 of the Circular No. 16 of 2014.

Performance Review

Faysal Halal Amdani Fund (FHAF) yielded an annualized return of 13.74% versus its benchmark of 5.22% on FYTD basis. At the close of period, cash allocations stood at 69.74% whereas exposures in short term Sukuk stood at 24.62%. Going forward, fund management will be negotiating with Islamic banks for a better daily product rate / TDR placement and will continue to explore different avenues within the authorized investment.

MUFAP's recommended format

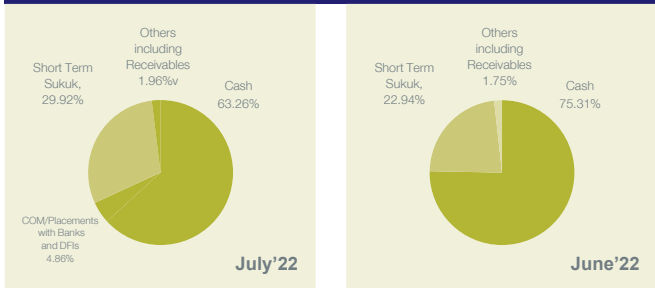
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Faysal Islamic Cash Fund

FUND INFORMATION

Fund Type	Open Ended
Category	Shariah Compliant Money Market Scheme
Risk Profile	Low
Launch Date	August 11, 2020
Custodian/Trustee	CDC
Auditor	A. F. Ferguson & Co.
Management Fee	Upto 1% of Average Annual N.A. (Actual Rate of Management Fee Charged is 0.35%)
Selling and Marketing Expenses	0.35%
Front End Load	Up to 2% of NAV
Back End Load (as Deferred Sale Load)	Up to 1% of NAV
Min Subscription	PKR 5,000
Benchmark	Three (3) months average deposit rates of three (3) -AA rated Islamic Banks or Islamic windows of Conventional Banks as selected by MUFAP.
Pricing Mechanism	Backward
Dealing Days	Monday - Friday
Cut-Off Timing	9:00 am - 5:00 pm
AMC Rating	AM2+
NAV Per Unit (PKR)	100.0000
Net Assets (PKR mn)	20,512.56
Net Assets (PKR mn) excluding FoF	14,170.42
Total Expense Ratio (Annualized)	0.88% TER includes 0.08% representing government levy, SECP fee and Sindh worker welfare Fund excluding reversal of WWF.
Total Expense Ratio (Absolute)	0.07% TER includes 0.01% representing government levy, SECP fee and Sindh worker welfare Fund excluding reversal of WWF.

ASSET ALLOCATION (% OF TOTAL ASSETS)



ASSET QUALITY (% OF TOTAL ASSETS)

AAA	33.30%
AA+	6.08%
AA	58.66%
NR	1.96%

INVESTMENT OBJECTIVE

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

INVESTMENT COMMITTEE

Mr. Khaldoon Bin Latif	Chief Executive Officer
Mr. Ayub Khuhiro	Chief Investment Officer
Mr. Faisal Ali Khan	Chief Financial Officer
Mr. Shahid Iqbal	Head of Fixed Income
Mr. Mustajab Alam	Fund Manager
Mr. Mohammed Hunain, CFA	Head of Research
Mr. Khuram Salman	Head of Compliance and Internal Audit
Mr. Imad Ansari	Head of Risk

FUND RETURNS

(Annualized % p.a) Holding Period	FICF	Benchmark
FY23 to Date	14.11%	5.22%
Month on Month	14.11%	5.22%
1 Year Trailing	10.85%	3.84%
Since Inception*	10.37%	4.09%

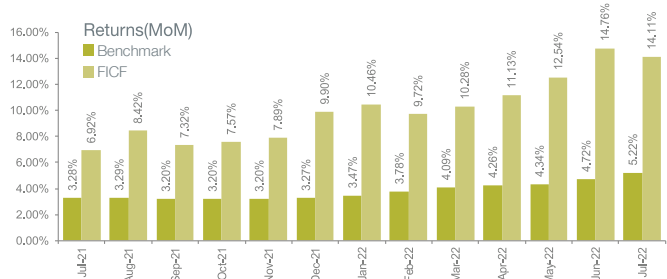
Returns (%)	FY22	FY21	FY20	FY19	FY18
FICF	10.18%	6.95%	-	-	-
Benchmark	3.67%	3.38%	-	-	-

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

Leverage	Nil
Weighted Average Maturity	31 days

TOP PORTFOLIO HOLDINGS (% OF TOTAL ASSETS)

Lucky Electric Power Ltd - ST Sukuk	14-Apr-22	5.11%
Lucky Electric Power Ltd - ST Sukuk II	15-Jun-22	4.86%
China Power Hub Generation Company (Pvt.) Ltd - Sukuk I	28-Jul-22	4.38%
Lucky Electric Power Ltd - ST Sukuk III	07-Jul-22	3.65%
K-Electric - ST Sukuk II	15-Feb-22	3.16%
K-Electric - ST Sukuk - V	13-Apr-22	2.68%
K-Electric - ST Sukuk	04-Feb-22	2.19%
K-Electric - ST Sukuk III	01-Mar-22	2.19%
Hub Power Company Ltd - ST Sukuk	27-Apr-22	1.70%



The impact of reversal of provisioning of SWWF has contributed increase of 0.07% to NAV on August 13, 2021 of Faysal Islamic Cash Fund. The event is not likely to be repeated in future, as per clause 20 of the Circular No. 16 of 2014.

Performance Review

For the period under review, Faysal Islamic Cash Fund (FICF) yielded a return of 14.11% relative to its benchmarks of 5.22%. Cash allocations maintained at 63.26% with bank whereas exposure in short term Sukuk stood at 29.92%. Going forward, fund management is in negotiations with Islamic banks for a better daily product rate / TDR placement and will continue to explore different avenues within the authorized investment.

MUFAP's recommended format

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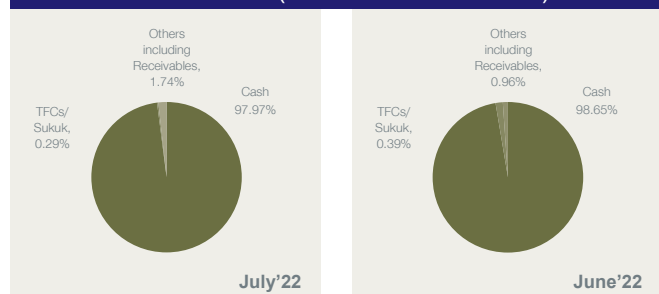
Faysal Financial Sector Opportunity Fund

FUND INFORMATION

Fund Type	Open Ended
Category	Income Scheme
Stability Rating	AA-(f) (PACRA)
Risk Profile	Medium
Launch Date	July 5, 2013
Custodian/Trustee	CDC
Auditor	A. F. Ferguson & Co.
Management Fee*	Upto 1% of Average Annual N.A. (Actual Rate of Management Fee Charged is 0.28%)
Selling and Marketing Expenses	0.35%
Front End Load	Up to 2% of NAV
Back End Load	Nil
Min Subscription	PKR 5,000
Benchmark	70% six month rolling average of 6-month KIBOR and 30% average deposit rate of three (3) Banks rated AA- and above.
Pricing Mechanism	Forward
Dealing Days	Monday - Friday
Cut-Off Timing	9:00 am - 5:00 pm
AMC Rating	AM2+
NAV Per Unit (PKR)	104.15
Net Assets (PKR mn)	4,890.25
Total Expense Ratio (Annualized)	0.81% <small>TER includes 0.07% representing government levy, SECP fee and Sindh worker welfare Fund.</small>
Total Expense Ratio (Absolute)	0.07% <small>TER includes 0.01% representing government levy, SECP fee and Sindh worker welfare Fund excluding reversal of WWF.</small>

* Effective from March 07, 2020.

ASSET ALLOCATION (% OF TOTAL ASSETS)



ASSET QUALITY (% OF TOTAL ASSETS)

AAA	7.12%
AA+	0.11%
AA	0.35%
AA-	33.51%
A+	57.18%
NR (include receivables against sale of Government Securities)	1.74%

INVESTMENT OBJECTIVE

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

INVESTMENT COMMITTEE

Mr. Khaldoun Bin Latif	Chief Executive Officer
Mr. Ayub Khuuro	Chief Investment Officer
Mr. Faisal Ali Khan	Chief Financial Officer
Mr. Shahid Iqbal	Head of Fixed Income
Mr. Mustajab Alam	Fund Manager
Mr. Mohammed Hunain, CFA	Head of Research
Mr. Khurram Salman	Head of Compliance and Internal Audit
Mr. Imad Ansari	Head of Risk

FUND RETURNS

(Annualized % p.a) Holding Period	FFSOF	Benchmark
FY23 to Date	15.11%	15.64%
Month on Month	15.11%	15.64%
1 Year Trailing	11.61%	11.48%
Since Inception*	8.78%	9.14%

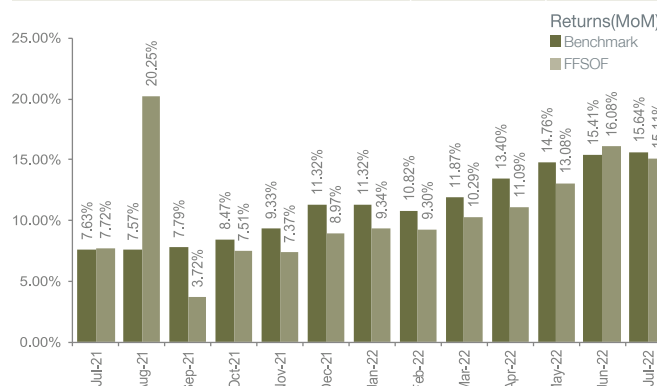
Returns (%)	FY22	FY21	FY20	FY19	FY18
FFSOF	10.92%	6.77%	12.94%	8.81%	4.85%
Benchmark	10.80%	7.43%	12.22%	10.21%	6.35%

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

Leverage	Nil
Weighted Average Maturity	0.01 Yr

TFCs/SUKUK HOLDINGS (% OF TOTAL ASSETS)

Bank Of Punjab - TFC	23-Dec-16	0.18%
Jahangir Siddiqui & Company Ltd - TFC	6-Mar-18	0.11%



The impact of reversal of provisioning of SWWF has contributed increase of 1.02% to NAV on August 13, 2021 of Faysal Financial Sector Opportunity Fund. The event is not likely to be repeated in future, as per clause 20 of the Circular No. 16 of 2014.

Performance Review

Faysal Financial Sector Opportunity Fund (FFSOF) yielded an annualized return of 15.11% relative to its benchmark of 15.64%. By end of the period, fund manager-maintained liquidity in cash by almost 97.97%. whereas exposure in TFC/ sukuk stood at 0.29%. Going ahead, we anticipate returns will remain competitive due to consistent high yielding daily product rates.

MUFAP's recommended format

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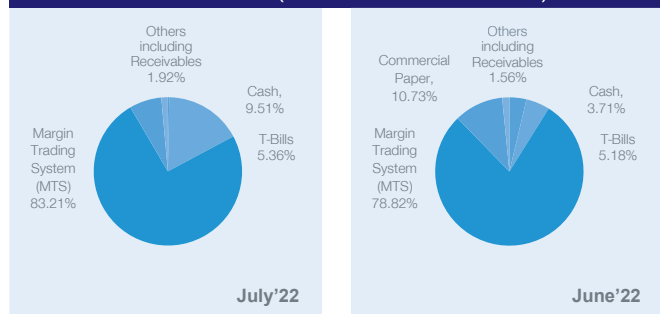
Faysal MTS Fund

FUND INFORMATION

Fund Type	Open Ended
Category	Income Scheme
Stability Rating	AA-(f) (PACRA)
Risk Profile	Moderate
Launch Date	April 8, 2016
Custodian/Trustee	CDC
Auditor	A. F. Ferguson & Co.
Management Fee*	Upto 1% of Average Annual N.A. (Actual Rate of Management Fee Charged is 0.45%)
Selling and Marketing Expenses	0.25%
Front End Load	Up to 2% of NAV
Back End Load	Nil
Min Subscription	PKR 5,000
Benchmark	70% 6m Kibor + 30% average 3-month deposit rates of 3 banks rated A+ and above.
Pricing Mechanism	Forward
Dealing Days	Monday - Friday
Cut-Off Timing	9:00 am - 5:00 pm
AMC Rating	AM2+
NAV Per Unit (PKR)	103.20
Net Assets (PKR mn)	1,801.90
Total Expense Ratio (Annualized)	1.75% <small>TER includes 0.08% representing government levy, SECP fee and Sindh worker welfare Fund excluding reversal of WWF.</small>
Total Expense Ratio (Absolute)	0.15% <small>TER includes 0.01% representing government levy, SECP fee and Sindh worker welfare Fund excluding reversal of WWF.</small>

* Effective from March 07, 2020.

ASSET ALLOCATION (% OF TOTAL ASSETS)



ASSET QUALITY (% OF TOTAL ASSETS)

Government Securities	5.36%
AAA	9.09%
AA	0.14%
AA-	0.28%
MTS (Unrated)	83.21%
NR (include receivables against sale of Government Securities)	1.92%

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

NON COMPLIANCE

Name of non-compliant investment/Investment Limit	Exposure Limit Range	Actual Monthly Exposure
* Cash & Cash equivalent	25%-100%	21.09%

* Investment in Cash & Cash Equivalents has to be maintained on a monthly average at a minimum level of 25% of net assets.

The impact of reversal of provisioning of SWWF has contributed increase of 0.19% to NAV on August 13, 2021 of Faysal MTS Fund. The event is not likely to be repeated in future, as per clause 20 of the Circular No. 16 of 2014.

Performance Review

During the period under review, Faysal MTS Fund (FMTSF) yielded an annualized return of 15.02% versus its benchmark of 15.64%. Fund manager increased exposure in MTS backed / Guaranteed Securities and T-Bills while reducing cash due to rising yields. Cash allocations stood at 9.51% while T-Bills represented 5.36% of the fund total assets. Exposure in MTS had been increased up to 83.21% from 78.82%. Going forward Fund management will maintain exposure in MTS depending on market conditions.

INVESTMENT OBJECTIVE

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

INVESTMENT COMMITTEE

Mr. Khaldoun Bin Latif	Chief Executive Officer
Mr. Ayub Khuuro	Chief Investment Officer
Mr. Faisal Ali Khan	Chief Financial Officer
Mr. Shahid Iqbal	Head of Fixed Income
Mr. Mustajab Alam	Fund Manager
Mr. Mohammed Hunain, CFA	Head of Research
Mr. Khuram Salman	Head of Compliance and Internal Audit
Mr. Imad Ansari	Head of Risk

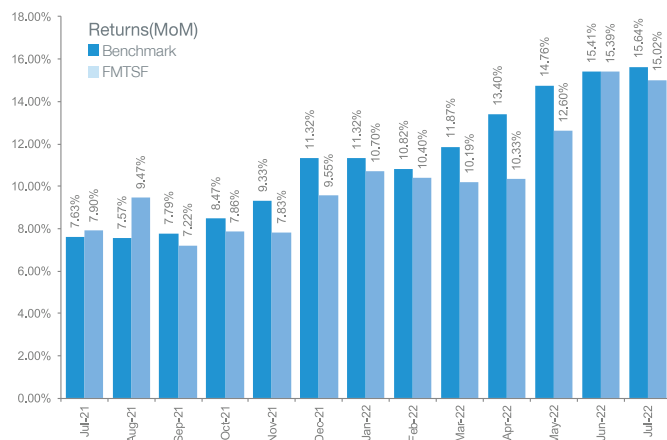
FUND RETURNS

(Annualized % p.a) Holding Period	FMTSF	Benchmark
FY23 to Date	15.02%	15.64%
Month on Month	15.02%	15.64%
1 Year Trailing	11.07%	11.48%
Since Inception*	9.13%	9.23%

Returns (%)	FY22	FY21	FY20	FY19	FY18
FMTSF	10.41%	8.02%	13.07%	9.04%	5.63%
Benchmark	10.80%	7.43%	12.22%	10.21%	6.35%

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

Leverage	Nil
Weighted Average Maturity	0.14 Yr



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

MUFAP's recommended format

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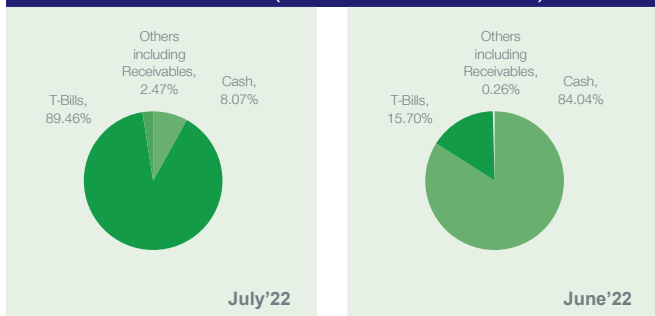
Faysal Government Securities Fund

FUND INFORMATION

Fund Type	Open Ended
Category	Sovereign income scheme
Stability Rating	AA(f)
Risk Profile	Low
Launch Date	March 16, 2020
Custodian/Trustee	CDC
Auditor	A. F. Ferguson & Co.
Management Fee*	Upto 1% of Average Annual N.A. (Actual Rate of Management Fee Charged is 0.20%)
Selling and Marketing Expenses	0.55v%
Front End Load	Up to 2% of NAV
Back End Load	Nil
Min Subscription	PKR 5,000
Benchmark	Six Months PKRV Rate
Pricing Mechanism	Forward
Dealing Days	Monday - Friday
Cut-Off Timing	9:00 am - 5:00 pm
AMC Rating	AM2+
NAV Per Unit (PKR)	110.07
Net Assets (PKR mn)	107.07
Net Assets Excluding FoF (PKR mn)	107.07
Total Expense Ratio (Annualized)	1.57% <small>TER includes 0.06% representing government levy, SECP fee and Sindh worker welfare Fund excluding reversal of WWF.</small>
Total Expense Ratio (Absolute)	0.13% <small>TER includes 0.01% representing government levy, SECP fee and Sindh worker welfare Fund excluding reversal of WWF.</small>

* Effective from March 07, 2020.

ASSET ALLOCATION (% OF TOTAL ASSETS)



ASSET QUALITY (% OF TOTAL ASSETS)

Government Securities	89.46%
AAA	0.62%
AA	0.70%
AA-	6.75%
NR (include receivables against sale of Government Securities)	2.47%

INVESTMENT OBJECTIVE

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

INVESTMENT COMMITTEE

Mr. Khaldoon Bin Latif	Chief Executive Officer
Mr. Ayub Khuhro	Chief Investment Officer
Mr. Faisal Ali Khan	Chief Financial Officer
Mr. Shahid Iqbal	Head of Fixed Income
Mr. Mustajab Alam	Fund Manager
Mr. Mohammed Hunain, CFA	Head of Research
Mr. Khurram Salman	Head of Compliance and Internal Audit
Mr. Imad Ansari	Head of Risk

FUND RETURNS

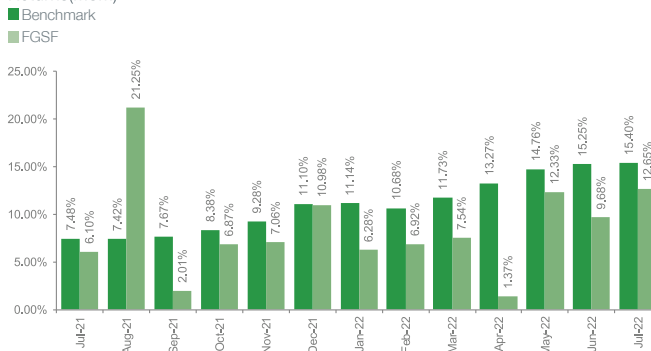
(Annualized % p.a) Holding Period	FGSF	Benchmark
FY23 to Date	12.65%	15.40%
Month on Month	12.65%	15.40%
1 Year Trailing	9.15%	11.34%
Since Inception *	9.71%	10.48%

Returns (%)	FY22	FY21	FY20	FY19	FY18
FGSF	8.55%	6.80%	10.93%	-	-
Benchmark	10.67%	7.28%	8.73%	-	-

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

Leverage	Nil
Weighted Average Maturity	0.17 Yr

Returns(MoM)



The impact of reversal of provisioning of SSWF has contributed increase of 1.02% to NAV on August 13, 2021 of Faysal Government Securities Fund. The event is not likely to be repeated in future, as per clause 20 of the Circular No. 16 of 2014.

Performance Review

Faysal Government Securities Fund (FGSF) yielded an annualized return of 12.65% relative to its benchmark of 15.40%. At the close of period, exposure in T bills and cash were maintained by 89.46% & 8.07% respectively. Going forward, the fund will explore other approved investment avenues to enhance yields with a proactive investment strategy.

MUFAP's recommended format

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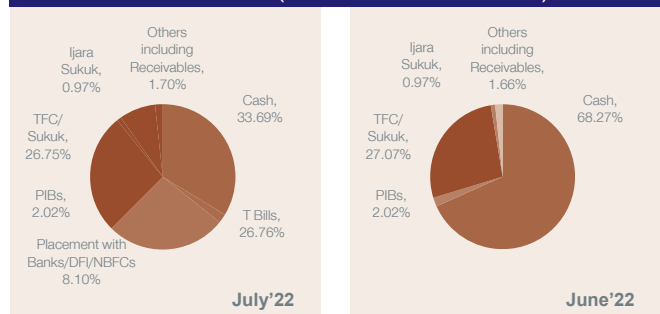
Faysal Savings Growth Fund

FUND INFORMATION

Fund Type	Open Ended
Category	Income Scheme
Stability Rating	AA - (f) (PACRA)
Risk Profile	Medium
Launch Date	May 12, 2007
Custodian/Trustee	CDC
Auditor	A. F. Ferguson & Co.
Management Fee*	Upto 1.5% of Average Annual N.A. (Actual Rate of Management Fee Charged is 1.50%)
Selling and Marketing Expenses	0.25%
Front End Load	Up to 2% of NAV
Back End Load	Nil
Min Subscription	PKR 5,000
Benchmark	Six months KIBOR rates
Pricing Mechanism	Forward
Dealing Days	Monday - Friday
Cut-Off Timing	9:00 am - 5:00 pm
AMC Rating	AM2+
NAV Per Unit (PKR)	104.10
Net Assets (PKR mn)	2,434.26
Total Expense Ratio (Annualized)	2.14% <small>TER includes 0.23% representing government levy, SECP fee and Sindh worker welfare Fund excluding reversal of WWF.</small>
Total Expense Ratio (Absolute)	0.18% <small>TER includes 0.02% representing government levy, SECP fee and Sindh worker welfare Fund excluding reversal of WWF.</small>

* Effective from March 07, 2020.

ASSET ALLOCATION (% OF TOTAL ASSETS)



ASSET QUALITY (% OF TOTAL ASSETS)

Government Securities	29.76%
AAA	3.96%
AA+	29.45%
AA	0.33%
AA-	6.63%
A+	28.16%
NR (include receivables against sale of Government Securities)	1.70%

INVESTMENT OBJECTIVE

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

INVESTMENT COMMITTEE

Mr. Khaldoon Bin Latif	Chief Executive Officer
Mr. Ayub Khuuro	Chief Investment Officer
Mr. Faisal Ali Khan	Chief Financial Officer
Mr. Shahid Iqbal	Head of Fixed Income
Mr. Mustajab Alam	Fund Manager
Mr. Mohammed Hunain, CFA	Head of Research
Mr. Khurram Salman	Head of Compliance and Internal Audit
Mr. Imad Ansari	Head of Risk

FUND RETURNS

(Annualized % p.a) Holding Period	FSGF	Benchmark
FY23 to Date	13.04%	15.64%
Month on Month	13.04%	15.64%
1 Year Trailing	9.43%	11.48%
Since Inception*	8.75%	9.12%

Returns (%)	FY22	FY21	FY20	FY19	FY18
FSGF	8.80%	6.47%	11.71%	7.59%	4.90%
Benchmark	10.80%	7.43%	12.22%	10.21%	6.35%

Note : Funds returns computed on Simple annualized basis (geometric mean) / NAV to NAV Returns with dividend re-invested. ***Beginning Date as of June 30, 2013 as Funds have since inception date greater than 10-years
* Performance data does not include cost incurred by investor in the form of sales load.

Leverage	Nil
Weighted Average Maturity	1.10 Yr

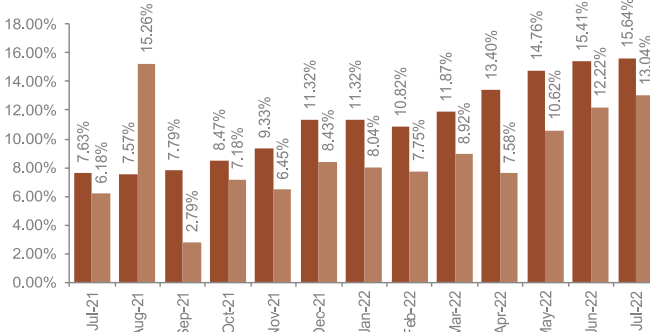
TOP PORTFOLIO HOLDINGS (% OF TOTAL ASSETS)

Hub Power Company Ltd - ST Sukuk II	12-Nov-20	8.11%
TPL Corporation Ltd. - TFC	28-Jun-22	6.07%
Bank Of Punjab - TFC	23-Dec-16	5.27%
Hub Power Company Ltd - ST Sukuk	19-Mar-20	4.14%
Jahangir Siddiqui & Company Ltd. - TFC	06-Mar-18	2.09%
Jahangir Siddiqui & Company Ltd. - TFC II	18-Jul-17	1.06%v

Returns(MoM)

■ Benchmark

■ FSGF



The impact of reversal of provisioning of SWWF has contributed increase of 0.68% to NAV on August 13, 2021 of Faysal Savings Growth Fund. The event is not likely to be repeated in future, as per clause 20 of the Circular No. 16 of 2014.

Performance Review

Faysal Savings Growth Fund (FSGF) yielded an annualized return of 13.04% relative to its benchmark of 15.64%. As a measure of consolidation strategy, the fund manager decreased the position in cash from 68.27% to 33.69%, whereas exposure in TFC/Sukuks and T-Bill were stood at 26.75% and 26.76% respectively for the period. Going forward, the fund will continue to build exposure in lucrative investment avenues and enhance yields with a proactive trading strategy.

MUFAP's recommended format

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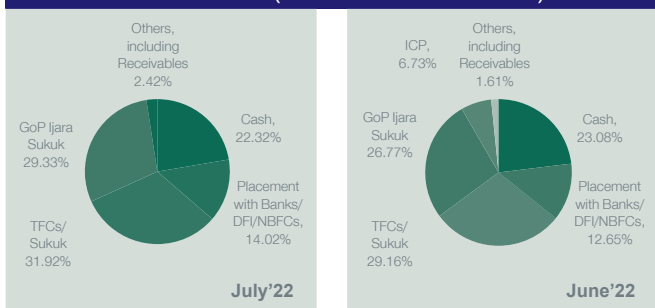
Faysal Islamic Savings Growth Fund

FUND INFORMATION

Fund Type	Open Ended
Category	Shariah Compliant Income Scheme
Stability Rating	A+(f) (MS)
Risk Profile	Medium
Launch Date	July 14, 2010
Custodian/Trustee	CDC
Auditor	A. F. Ferguson & Co.
Management Fee*	Upto 1.5% of Average Annual N.A. (Actual Rate of Management Fee Charged is 1.00%)
Selling and Marketing Expenses	0.10%
Front End Load	Up to 2% of NAV
Back End Load	Nil
Min Subscription	PKR 5,000
Benchmark	Six months average deposit rates of three A rated scheduled Islamic Banks or Islamic windows of conventional Banks
Pricing Mechanism	Forward
Dealing Days	Monday - Friday
Cut-Off Timing	9:00 am - 5:00 pm
AMC Rating	AM2+
NAV Per Unit (PKR)	104.87
Net Assets (PKR mn)	2,554.73
Total Expense Ratio (Annualized)	1.38% <small>TER includes 0.16% representing government levy, SECP fee and Sindh worker welfare Fund excluding reversal of WWF.</small>
Total Expense Ratio (Absolute)	0.12% <small>TER includes 0.01% representing government levy, SECP fee and Sindh worker welfare Fund excluding reversal of WWF.</small>

* Effective from March 07, 2020.

ASSET ALLOCATION (% OF TOTAL ASSETS)



ASSET QUALITY (% OF TOTAL ASSETS)

Government Securities	29.33%
Government Guaranteed	3.92%
AAA	0.35%
AA+	25.13%
AA	18.58%
AA-	0.01%
A+	17.72%
A	2.54%
NR (include receivables against sale of Government Securities)	2.42%

The impact of reversal of provisioning of SWWF has contributed increase of 0.34% to NAV on August 13, 2021 of Faysal Islamic Savings Growth Fund. The event is not likely to be repeated in future, as per clause 20 of the Circular No. 16 of 2014.

Non-Compliance Disclaimer: Faysal Islamic Saving 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/Investment Limit	Exposure Limit Range	Actual Holding
Cash & Cash equivalent	25% - 100%	22.44%

Cash and cash equivalent should be in the range of 25% to 100% of net assets.

Performance Review

Faysal Islamic Savings and Growth Fund (FISGF) yielded an annualized return of 11.91% relative to its benchmark of 4.34%. By the end of the period, exposure in GOP Ijara Sukuk and TFCs/Sukuk remained 29.33% and 31.92% respectively whereas exposure in Other Bank Placements was 14.02%. The fund manager increased the position in cash to 22.32% owing to increase in inflation and further hike in interest rates. Going forward, your fund will continue to explore Islamic investment avenues in order to provide competitive returns.

MUFAP's recommended format

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INVESTMENT OBJECTIVE

Faysal Islamic Savings Growth Fund (FISGF) seeks to provide maximum possible preservation of capital and a reasonable rate of return via investing in Shariah Compliant money market and debt securities having good credit quality rating and liquidity.

INVESTMENT COMMITTEE

Mr. Khaldoon Bin Latif	Chief Executive Officer
Mr. Ayub Khuuro	Chief Investment Officer
Mr. Faisal Ali Khan	Chief Financial Officer
Mr. Shahid Iqbal	Head of Fixed Income
Mr. Mustajab Alam	Fund Manager
Mr. Mohammed Hunain, CFA	Head of Research
Mr. Khurram Salman	Head of Compliance and Internal Audit
Mr. Imad Ansari	Head of Risk

FUND RETURNS

(Annualized % p.a) Holding Period	FISGF	Benchmark
FY23 to Date	11.91%	4.34%
Month on Month	11.91%	4.34%
1 Year Trailing	9.02%	3.44%
Since Inception *	7.66%	4.49%

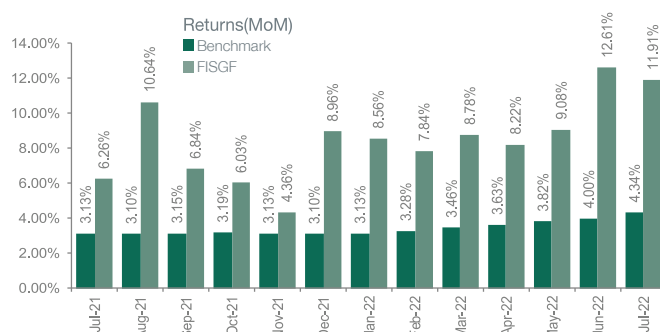
Returns (%)	FY22	FY21	FY20	FY19	FY18
FISGF	8.50%	6.75%	10.69%	7.85%	4.42%
Benchmark	3.34%	3.56%	6.33%	3.69%	2.44%

Note : Funds returns computed on Simple annualized basis (geometric mean) / NAV to NAV Returns with dividend re-invested. ***Beginning Date as of June 30, 2013 as Funds have since inception date greater than 10-years
* Performance data does not include cost incurred by investor in the form of sales load.

Leverage	Nil
Weighted Average Maturity	2.16 Yr

TFCs/SUKUK HOLDINGS (% OF TOTAL ASSETS)

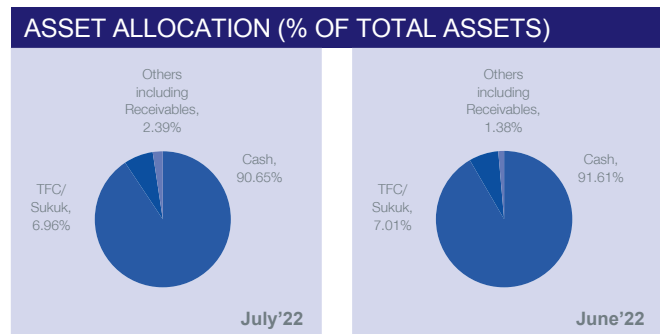
Hub Power Holding Ltd - ST Sukuk	12-Nov-20	13.65%
Hub Power Company Ltd - ST Sukuk II	19-Mar-20	9.95%
Pakistan Energy Sukuk II (Power Holding Ltd.)	20-May-20	3.92%
Al Baraka Bank Ltd - ST Sukuk Tier 2	22-Dec-21	1.95%
Hub Power Company Ltd - ST Sukuk	22-Aug-19	1.53%
Ghani Chemical Industries Limited - Sukuk	02-Feb-17	0.59%
Byco Oil Pakistan	18-Jan-17	0.33%



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	A. F. Ferguson & Co.
Management Fee*	Upto 1.5% of Average Annual N.A. (Actual Rate of Management Fee Charged is 0.35%)
Selling and Marketing Expenses	0.10%
Front End Load	Up to 2% of NAV
Back End Load	Nil
Min Subscription	PKR 5,000
Benchmark	One year KIBOR rates
Pricing Mechanism	Forward
Dealing Days	Monday - Friday
Cut-Off Timing	9:00 am - 5:00 pm
AMC Rating	AM2+
NAV Per Unit (PKR)	108.43
Net Assets (PKR mn)	4,892.27
Total Expense Ratio (Annualized)	0.64% <small>TER includes 0.08% representing government levy, SECP fee and Sindh worker welfare Fund excluding reversal of WWF.</small>
Total Expense Ratio (Absolute)	0.05% <small>TER includes 0.01% representing government levy, SECP fee and Sindh worker welfare Fund excluding reversal of WWF.</small>

* Effective from March 07, 2020.



ASSET QUALITY (% OF TOTAL ASSETS)	
AAA	0.04%
AA+	0.05%
AA	1.45%
AA-	4.60%
A+	90.45%
A	1.02%
NR (include receivables against sale of Government Securities)	2.39%

INVESTMENT OBJECTIVE	
Faysal Income & Growth Fund (FIGF) seeks to provide its investors with optimal yields through a diversified portfolio consisting of both long-term fixed instruments as well as short-term money market securities.	
INVESTMENT COMMITTEE	
Mr. Khaldoon Bin Latif	Chief Executive Officer
Mr. Ayub Khuhro	Chief Investment Officer
Mr. Faisal Ali Khan	Chief Financial Officer
Mr. Shahid Iqbal	Head of Fixed Income
Mr. Mustajab Alam	Fund Manager
Mr. Mohammed Hunain, CFA	Head of Research
Mr. Khurram Salman	Head of Compliance and Internal Audit
Mr. Imad Ansari	Head of Risk

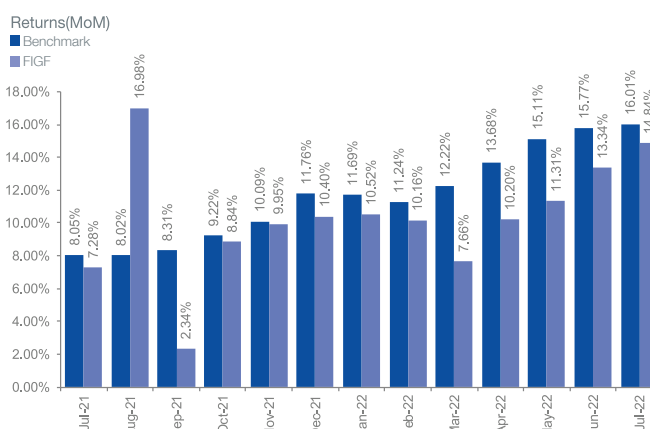
FUND RETURNS					
(Annualized % p.a) Holding Period			FIGF		Benchmark
FY23 to Date			14.84%		16.01%
Month on Month			14.84%		16.01%
1 Year Trailing			11.09%		11.93%
Since Inception*			9.07%		9.62%

Returns (%)	FY22	FY21	FY20	FY19	FY18
FIGF	10.38%	6.81%	11.22%	7.81%	5.15%
Benchmark	11.26%	7.77%	12.26%	10.73%	6.69%

Note : Funds returns computed on Simple annualized basis (geometric mean) / NAV to NAV Returns with dividend re-invested. ***Beginning Date as of June 30, 2013 as Funds have since inception date greater than 10-years
* Performance data does not include cost incurred by investor in the form of sales load.

Leverage	Nil
Weighted Average Maturity	0.31 Yr

TOP PORTFOLIO HOLDINGS (% OF TOTAL ASSETS)		
TPL Corporation Ltd. - TFC	28-Jun-22	4.08%
Bank Of Punjab - TFC	23-Dec-16	1.35%
Khushali Microfinance Bank - TFC	19-Mar-18	1.02%
JS Bank Ltd. - TFC	29-Dec-17	0.51%



The impact of reversal of provisioning of SWWF has contributed increase of 0.69% to NAV on August 13, 2021 of Faysal Income & Growth Fund. The event is not likely to be repeated in future, as per clause 20 of the Circular No. 16 of 2014.

Performance Review

Faysal Income and Growth Fund (FIGF) yielded an annualized return of 14.84% relative to its benchmark of 16.01%. By the end of the period, cash allocation was maintained at 90.65% whereas exposure in TFS/Sukuk remained 6.96% for the month of July, 2022. Going forward, your fund will strive to maximize returns in a competitive macroeconomic landscape.

MUFAP's recommended format

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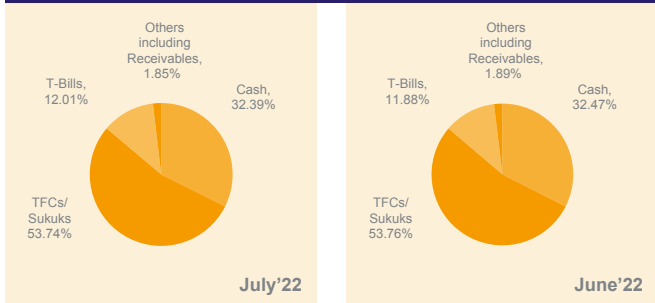
Faysal Financial Value Fund

FUND INFORMATION

Fund Type	Open Ended
Category	Sector Asset Allocation Scheme
Stability Rating	-
Risk Profile	High
Launch Date	December 27, 2019
Custodian/Trustee	CDC
Auditor	A. F. Ferguson & Co.
Management Fee*	0.25% p.a. (Actual Rate of Management Fee Charged is 0.25%)
Selling and Marketing Expenses	0.10%
Front End Load	Up to 3% of NAV
Back End Load	Nil
Min Subscription	PKR 5,000
Benchmark	The Benchmark for "Faysal Financial Value Fund" shall be weighted average of KSE 100 Index and 6 Month KIBOR rates and 70% three (3) months PKFV rates + 30% three (3) months average deposit rate of three (3) AA rated scheduled Banks as selected by MUFAP on the basis of actual proportion held by the scheme.
Pricing Mechanism	Forward
Dealing Days	Monday - Friday
Cut-Off Timing	9:00 am - 5:00 pm
AMC Rating	AM2+
NAV Per Unit (PKR)	131.30
Net Assets (PKR mn)	2,181.04
Total Expense Ratio (Annualized)	0.53% TER includes 0.06% representing government levy, SECP fee and Singh worker welfare Fund excluding reversal of WWF.
Total Expense Ratio (Absolute)	0.04% TER includes 0.01% representing government levy, SECP fee and Singh worker welfare Fund excluding reversal of WWF.

* Effective from March 07, 2020.

ASSET ALLOCATION (% OF TOTAL ASSETS)



ASSET QUALITY (% OF TOTAL ASSETS)

Government Securities	12.01%
AA+	10.25%
AA	7.09%
AA-	56.12%
A+	12.68%
NR (include receivables against sale of Government Securities)	1.85%

Performance Review

During the period under review, the fund posted a return of 1.26% against its benchmark of 1.25% on the FYTD basis. At the close of the period fund exposure was 53.74% in TFCs, 32.39% remained in Cash and 12.01% in T-Bills. Going forward, your fund will continue to explore investment avenues in order to provide competitive returns.

INVESTMENT OBJECTIVE

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

INVESTMENT COMMITTEE

Mr. Khaldoun Bin Latif	Chief Executive Officer
Mr. Ayub Khuhro	Chief Investment Officer
Mr. Faisal Ali Khan	Chief Financial Officer
Mr. Shahid Iqbal	Head of Fixed Income
Mr. Mustajab Alam	Fund Manager
Mr. Mohammed Hunain, CFA	Head of Research
Mr. Khurram Salman	Head of Compliance and Internal Audit
Mr. Imad Ansari	Head of Risk

FUND RETURNS

(Absolute % p.a) Holding Period	FFVF	Benchmark
FY23 to Date	1.26%	1.25%
Month on Month	1.26%	1.25%
1 Year Trailing	11.86%	10.87%
Since Inception*	31.46%	27.61%

Returns (%)	FY22	FY21	FY20	FY19	FY18
FFVF	11.22%	9.53%	6.57%	-	-
Benchmark	10.24%	7.29%	6.56%	-	-

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

Leverage	Nil
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TOP PORTFOLIO HOLDINGS (% OF TOTAL ASSETS)

Bank Alfalah Limited - TFC - Tier 1	26-Mar-18	12.82%
Soneri Bank - TFC	08-Jul-15	12.68%
Askari Bank Ltd. - TFC	03-Jul-18	11.13%
UBL TFC - Tier 1	29-Jan-19	10.25%
Bank Al Habib	20-Dec-17	6.87%

The impact of reversal of provisioning of SWWF has contributed increase of 0.28% to NAV on August 13, 2021 of Faysal Financial Value Fund. The event is not likely to be repeated in future, as per clause 20 of the Circular No. 16 of 2014.

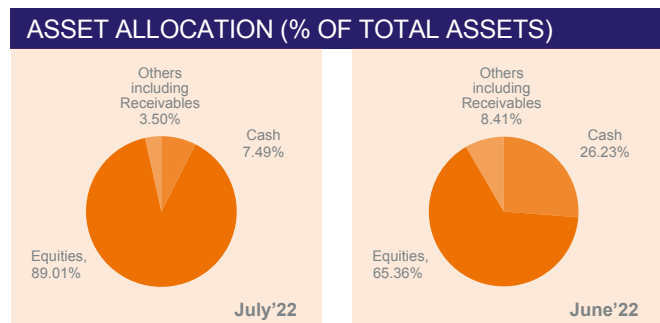
MUFAP's recommended format

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Faysal Asset Allocation Fund

FUND INFORMATION	
Fund Type	Open Ended
Category	Asset Allocation Scheme
Stability Rating	-
Risk Profile	High
Launch Date	July 24, 2006
Custodian/Trustee	CDC
Auditor	A. F. Ferguson & Co.
Management Fee**	Upto 2% of Average Annual N.A. (Actual Rate of Management Fee Charged is 2.50%)
Selling and Marketing Expenses	1.50%
Front End Load	Up to 3% of NAV
Back End Load	Nil
Min Subscription	PKR 5,000
Benchmark*	Weighted Average of KSE 100 Index and 6 Month KIBOR rates and 70% three (3) months PKRV rates + 30% three (3) months average deposit rate of three (3) AA rated scheduled Banks as selected by MUFAP on the basis of actual proportion held by the scheme.
Pricing Mechanism	Forward
Dealing Days	Monday - Friday
Cut-Off Timing	9:00 am - 5:00 pm
AMC Rating	AM2+
NAV Per Unit (PKR)	61.59
Net Assets (PKR mn)	140.97
Total Expense Ratio (Annualized)	5.80% TER includes 0.44% representing government levy, SECP fee and Sindh worker welfare Fund excluding reversal of WWF.
Total Expense Ratio (Absolute)	0.49% TER includes 0.04% representing government levy, SECP fee and Sindh worker welfare Fund excluding reversal of WWF.

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



The impact of reversal of provisioning of SWWF has contributed increase of 0.81% to NAV on August 13, 2021 of Faysal Asset Allocation Fund. The event is not likely to be repeated in future, as per clause 20 of the Circular No. 16 of 2014.

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

NON COMPLIANCE											
Name of Non-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	-	-	-
Name of non-compliant investment/Investment Limit							Exposure Limit Range		Actual Holding		
*Bank Al-Falah Limited							10%		10.35%		
*TRG Pakistan Limited							10%		11.59%		
**Cash & Cash equivalent							10% - 100%		7.91%		
***Listed Equity Securities							90%		93.97%		

*Investment in single entity has to be maintained at a level of 10% of net assets. ** Cash and cash equivalent should be in the range of 10% to 100% of net assets.

***Investment in Listed Equity Securities should not be more than 90% of net assets.

Performance Review

During the period under review, Faysal Asset Allocation Fund (FAAF) posted a return of 0.26% against its benchmark return of -2.83% on the FYTD basis. At the close of the period, the fund exposure was 89.01% in equities and had taken an overweight stance relative to KSE-100 on Technology & Communication companies, Commercial Banks & Refineries whereas an underweight stance was taken on Oil & Gas Exploration companies and Fertilizer companies.

MUFAP's recommended format

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INVESTMENT OBJECTIVE	
Faysal Asset Allocation Fund (FAAF) endeavors to provide investors with an opportunity to earn long-term capital appreciation optimizing through broad mix of asset classes encompassing equity, fixed income & money market instruments.	
INVESTMENT COMMITTEE	
Mr. Khaldoon Bin Latif	Chief Executive Officer
Mr. Ayub Khuuro	Chief Investment Officer
Mr. Faisal Ali Khan	Chief Financial Officer
Mr. Shahveer Masood	Head of Equity
Mr. Mohammed Hunain, CFA	Head of Research
Mr. Khurram Salman	Head of Compliance and Internal Audit
Mr. Imad Ansari	Head of Risk

FUND RETURNS					
(Absolute % p.a) Holding Period	FAAF		Benchmark		
FY23 to Date	0.26%		-2.83%		
Month on Month	0.26%		-2.83%		
1 Year Trailing	-22.93%		-10.37%		
Since Inception*	27.31%		114.59%		
Returns (%)	FY22	FY21	FY20	FY19	FY18
FAAF	-24.59%	92.39%	1.83%	-20.96%	-21.64%
Benchmark	-8.67%	34.00%	6.01%	-7.32%	-5.79%

Note : Funds returns computed on Simple annualized basis (geometric mean) / NAV to NAV Returns with dividend re-invested. ***Beginning Date as of June 30, 2013 as Funds have since inception date greater than 10-years
* Performance data does not include cost incurred by investor in the form of sales load.

Leverage	Nil
Weighted Average Maturity	-

TOP PORTFOLIO HOLDINGS (% OF TOTAL ASSETS)	
TRG Pakistan Limited	9.99%
Bank Al-Falah Limited	9.51%
Bank AL-Habib Limited	8.37%
System Ltd	7.81%
Oil & Gas Dev.Co	5.63%
Hub Power Company Limited	5.15%
Attock Refinery Ltd.	4.98%
Tariq Glass Industries Ltd	4.20%
United Bank Ltd.	3.21%
Pak Petroleum Ltd.	2.72%

SECTOR ALLOCATIONS (% OF TOTAL ASSETS)	
	Jul-22
Commercial Banks	23.61%
Technology & Communication	18.47%
Oil & Gas Exploration Companies	8.35%
Power Generation & Distribution	5.15%
Refinery	5.00%
Others	28.43%

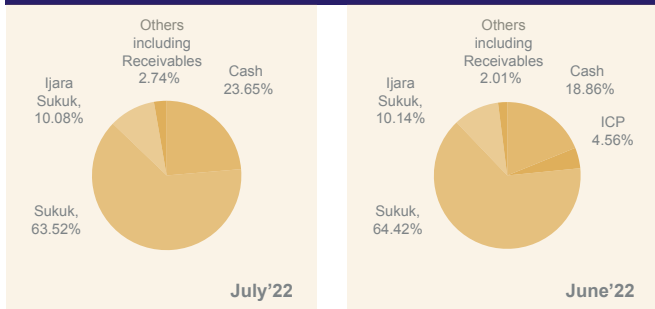
Faysal Islamic Asset Allocation Fund

FUND INFORMATION

Fund Type	Open Ended
Category	Shariah Compliant Asset Allocation Scheme
Stability Rating	-
Risk Profile	High
Launch Date	September 9, 2015
Custodian/Trustee	CDC
Auditor	A. F. Ferguson & Co.
Management Fee* *	Upto 2% of Average Annual N.A. (Actual Rate of Management Fee Charged is 0.10%)
Selling and Marketing Expenses	0.05%
Front End Load	Up to 3% of NAV
Back End Load	Nil
Min Subscription	PKR 5,000
Benchmark*	Weighted Average Daily Return of KMI-30 Index and Six (6) Month Deposit Rate of A and above rated Islamic Banks or Islamic windows of Scheduled Commercial Banks based on the Fund's actual proportion in the Equity and Income / Money Market securities.
Pricing Mechanism	Forward
Dealing Days	Monday - Friday
Cut-Off Timing	9:00 am - 5:00 pm
AMC Rating	AM2+
NAV Per Unit (PKR)	78.68
Net Assets (PKR mn)	2,450.49
Total Expense Ratio (Annualized)	0.33% TER includes 0.04% representing government levy, SECP fee and Sindh worker welfare Fund excluding reversal of WWF.
Total Expense Ratio (Absolute)	0.03% TER includes 0.00% representing government levy, SECP fee and Sindh worker welfare Fund excluding reversal of WWF.

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

ASSET ALLOCATION (% OF TOTAL ASSETS)



ASSET QUALITY (% OF TOTAL ASSETS)

Government Securities	10.08%
AAA	0.79%
AA+	19.24%
AA	13.37%
AA-	6.54%
A+	38.35%
A	7.59%
BBB+	1.32%
NR (include receivables against sale of Government Securities)	2.74%

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

NON COMPLIANCE

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

Performance Review

During the period under review, Faysal Islamic Asset Allocation Fund (FIAAF) posted an absolute return of 1.17% relative to its benchmark of 0.36% on FYTD basis. At the end of the period, exposure in Ijarah Sukuk remained 10.08%, whereas, the cash position was increased from 18.86% to 23.65%. Going forward, your fund will continue to explore Islamic investment avenues in order to provide competitive returns.

MUFAP's recommended format

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INVESTMENT OBJECTIVE

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

INVESTMENT COMMITTEE

Mr. Khaldoun Bin Latif	Chief Executive Officer
Mr. Ayub Khuuro	Chief Investment Officer
Mr. Faisal Ali Khan	Chief Financial Officer
Mr. Shahid Iqbal	Head of Fixed Income
Mr. Mustajab Alam	Fund Manager
Mr. Mohammed Hunain, CFA	Head of Research
Mr. Khurram Salman	Head of Compliance and Internal Audit
Mr. Imad Ansari	Head of Risk

FUND RETURNS

(Absolute % p.a) Holding Period	FIAAF	Benchmark
FY23 to Date	1.17%	0.36%
Month on Month	1.17%	0.36%
1 Year Trailing	10.37%	3.44%
Since Inception*	1.91%	21.95%

Returns (%)	FY22	FY21	FY20	FY19	FY18
FIAAF	9.89%	8.33%	10.89%	-19.46%	-19.77%
Benchmark	3.34%	3.56%	4.48%	-13.17%	-5.24%

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

Leverage	Ni
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TOP PORTFOLIO HOLDINGS (% OF TOTAL ASSETS)

Meezan Islamic Bank - Sukuk - Tier 1	1-Aug-18	10.64%
K-Electric Ltd (Sukuk)	3-Aug-20	9.36%
Dubai Islamic Bank Ltd - Sukuk - Tier 2	14-Jul-17	6.53%
Al-Baraka Bank - Sukuk - Tier 2	22-Aug-17	6.29%
Pak Elektron Ltd Sukuk	9-Nov-21	6.03%
Dubai Islamic Bank Ltd - Sukuk - Tier 1	21-Dec-18	5.91%
Hub Power Company Ltd - Sukuk	22-Aug-19	5.48%
TPL Trakker - Sukuk	30-Mar-21	3.41%
Engro Polymer & Chemical Ltd Sukuk	11-Jan-19	3.36%
Hub Power Company Ltd - Sukuk	19-Mar-20	3.13%

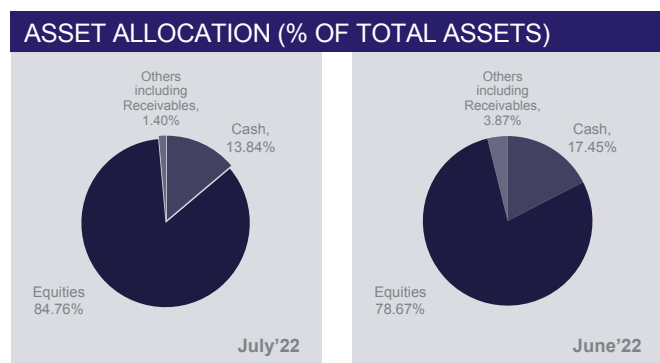
The impact of reversal of provisioning of SWWF has contributed increase of 0.25% to NAV on August 13, 2021 of Faysal Islamic Asset Allocation Fund. The event is not likely to be repeated in future, as per clause 20 of the Circular No. 16 of 2014.

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

Faysal Stock Fund

FUND INFORMATION	
Fund Type	Open Ended
Category	Equity Scheme
Stability Rating	-
Risk Profile	High
Launch Date	April 21, 2004
Custodian/Trustee	CDC
Auditor	A. F. Ferguson & Co.
Management Fee**	Upto 2% of Average Annual N.A. (Actual Rate of Management Fee Charged is 2.50%)
Selling and Marketing Expenses	1.50%
Front End Load	Up to 3% of NAV
Back End Load	Nil
Min Subscription	PKR 5,000
Benchmark*	KSE 100 index
Pricing Mechanism	Forward
Dealing Days	Monday - Friday
Cut-Off Timing	9:00 am - 5:00 pm
AMC Rating	AM2+
NAV Per Unit (PKR)	54.57
Net Assets (PKR mn)	1108.80
Total Expense Ratio (Annualized)	5.06% <small>TER includes 0.40% representing government levy, SECP fee and Sindh worker welfare Fund excluding reversal of WWF.</small>
Total Expense Ratio (Absolute)	0.43% <small>TER includes 0.03% representing government levy, SECP fee and Sindh worker welfare Fund excluding reversal of WWF.</small>

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



The impact of reversal of provisioning of SWWF has contributed increase of 0.29% to NAV on August 13, 2021 of Faysal Stock Fund. The event is not likely to be repeated in future, as per clause 20 of the Circular No. 16 of 2014.

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

NON COMPLIANCE		
Name of non-compliant investment/Investment Limit	Exposure Limit Range	Actual Holding
*TPL Insurance Limited	10%	12.57%
*TRG Pakistan Ltd.	10%	15.72%

*Investment in single entity has to be maintained at a level of 10% of net assets.

Performance Review

During the period under review, Faysal Stock Fund (FSF) posted a cumulative return of -0.73% against its benchmark of -3.35% on the FYTD basis. At the close of the period, the fund exposure was 84.76% in equities. During this period overweight stance relative to KSE-100 was taken on the Insurance, Technology & Communication, Glass & Ceramics and Commercial Banks sector whereas, the underweight stance was taken on Fertilizers and Oil & Gas exploration companies.

MUFAP's recommended format

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INVESTMENT OBJECTIVE	
The objective of Faysal Stock Fund (FSF) is to provide capital growth by investing primarily in a diversified pool of equities and equity related investments. So as to diversify fund risk and to optimize potential returns.	
INVESTMENT COMMITTEE	
Mr. Khaldoon Bin Latif	Chief Executive Officer
Mr. Ayub Khuhro	Chief Investment Officer
Mr. Faisal Ali Khan	Chief Financial Officer
Mr. Shahveer Masood	Head of Equity
Mr. Mohammed Hunain, CFA	Head of Research
Mr. Khurram Salman	Head of Compliance and Internal Audit
Mr. Imad Ansari	Head of Risk

FUND RETURNS		
(Absolute % p.a) Holding Period	FSF	Benchmark
FY23 to Date	-0.73%	-3.35%
Month on Month	-0.73%	-3.35%
1 Year Trailing	-25.81%	-14.67%
Since Inception*	37.04%	7.51%

Returns (%)	FY22	FY21	FY20	FY19	FY18
FSF	-26.43%	81.45%	4.57%	-28.24%	-18.31%
Benchmark	-12.28%	37.58%	1.53%	-19.11%	-10.00%

Note : Funds returns computed on Simple annualized basis (geometric mean) / NAV to NAV Returns with dividend re-invested. ***Beginning Date as of June 30, 2013 as Funds have since inception date greater than 10-years
 * Performance data does not include cost incurred by investor in the form of sales load.

Leverage	Nil
Weighted Average Maturity	-

TOP PORTFOLIO HOLDINGS (% OF TOTAL ASSETS)	
TRG Pakistan Limited	15.72%
TPL Insurance Limited	12.57%
Bank Al-Falah Limited	9.28%
MCB Bank Limited	8.28%
Bank AL-Habib Limited	6.81%
System Limited	5.16%
Meezan Bank Limited	5.11%
Tariq Glass Industries Limited	3.08%
Lucky Cement Limited	2.76%
MCB-ARIF Habib Savings & Investments Limited	2.71%

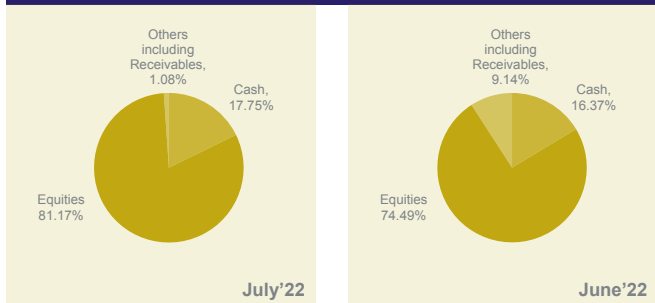
SECTOR ALLOCATIONS (% OF TOTAL ASSETS)	
	Jul-22
Commercial Banks	29.47%
Technology & Communication	23.78%
Insurance	12.86%
Oil & Gas Exploration Companies	4.31%
Glass & Ceramics	3.08%
Others	11.26%

Faysal Islamic Stock Fund

FUND INFORMATION

Fund Type	Open Ended
Category	Shariah Compliant Equity Scheme
Stability Rating	-
Risk Profile	High
Launch Date	July 24, 2020
Custodian/Trustee	CDC
Auditor	A. F. Ferguson & Co.
Management Fee	Upto 2% of Average Annual N.A. (Actual Rate of Management Fee Charged is 2.50%)
Selling and Marketing Expenses	1.50%
Front End Load	Up to 3% of NAV
Back End Load	Nil
Min Subscription	PKR 5,000
Benchmark	KMI 30 Index
Pricing Mechanism	Forward
Dealing Days	Monday - Friday
Cut-Off Timing	9:00 am - 5:00 pm
AMC Rating	AM2+
NAV Per Unit (PKR)	103.60
Net Assets (PKR mn)	404.46
Net Assets (PKR mn) excluding FoF	404.46
Total Expense Ratio (Annualized)	4.98% <small>TER includes 0.48% representing government levy, SECP fee and Sindh worker welfare Fund excluding reversal of WWF.</small>
Total Expense Ratio (Absolute)	0.42% <small>TER includes 0.04% representing government levy, SECP fee and Sindh worker welfare Fund excluding reversal of WWF.</small>

ASSET ALLOCATION (% OF TOTAL ASSETS)



The impact of reversal of provisioning of SWWF has contributed increase of 0.58% to NAV on August 13, 2021 of Faysal Islamic Stock Fund. The event is not likely to be repeated in future, as per clause 20 of the Circular No. 16 of 2014.

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

NON COMPLIANCE

Name of non-compliant investment/Investment Limit	Exposure Limit Range	Actual Holding
*Meezan Bank Ltd.	15%	15.61%

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

INVESTMENT OBJECTIVE

The investment objective of the fund is to provide long term capital growth by investing primarily in Shariah Compliant listed equity securities, with prudent and professional management.

INVESTMENT COMMITTEE

Mr. Khaldoon Bin Latif	Chief Executive Officer
Mr. Ayub Khuuro	Chief Investment Officer
Mr. Faisal Ali Khan	Chief Financial Officer
Mr. Shahveer Masood	Head of Equity
Mr. Mohammed Hunain, CFA	Head of Research
Mr. Khurram Salman	Head of Compliance and Internal Audit
Mr. Imad Ansari	Head of Risk

FUND RETURNS

(Absolute % p.a) Holding Period	FISF	Benchmark
FY23 to Date	-1.66%	-4.83%
Month on Month	-1.66%	-4.83%
1 Year Trailing	-23.29%	-14.18%
Since Inception *	6.21%	9.17%

Returns (%)	FY22	FY21	FY20	FY19	FY18
FISF	-23.25%	40.73%	-	-	-
Benchmark	-10.25%	27.81%	-	-	-

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

Leverage	Nil
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TOP PORTFOLIO HOLDINGS (% OF TOTAL ASSETS)

Meezan Bank Limited	15.61%
TRG Pakistan Limited	9.80%
System Limited	7.64%
Pakistan Oilfields Limited	7.35%
Oil & Gas Dev.Co	7.12%
Mari Petroleum Company Limited	6.79%
Engor Fertilizers Limited	6.50%
Pakistan Petroleum Limited	5.78%
Tariq Glass Industries Limited	4.69%
Engro Corporation Limited	4.09%

SECTOR ALLOCATIONS (% OF TOTAL ASSETS)

	June '22
Oil & Gas Exploration Companies	27.03%
Technology & Communication	19.61%
Commercial Banks	15.61%
Fertilizer	10.59%
Glass & Ceramics	4.69%
Others	3.64%

Performance Review

During the period under review, the fund posted a return of -1.66% against its benchmark of -4.83% on the FYTD basis. The fund exposure was 81.17% in equities and 17.75% in Cash. During this period overweight stance relative to KMI-30 was taken on the Oil & Gas Exploration Companies, Commercial Banks and Technology & Communication sectors whereas, the underweight stance was taken on Fertilizers Companies, Cements and Power Generation & Distribution.

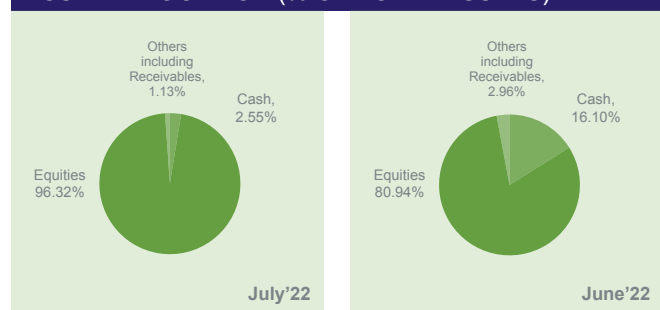
MUFAP's recommended format

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Faysal Islamic Dedicated Equity Fund

FUND INFORMATION	
Fund Type	Open Ended
Category	Shariah Compliant Equity Scheme
Stability Rating	-
Risk Profile	High
Launch Date	January 2, 2020
Custodian/Trustee	CDC
Auditor	A. F. Ferguson & Co.
Management Fee	Upto 2% of Average Annual N.A. (Actual Rate of Management Fee Charged is 2.75%)
Selling and Marketing Expenses	1.50%
Front End Load	Up to 3% of NAV
Back End Load	Nil
Min Subscription	PKR 5,000
Benchmark	KMI 30 Index
Pricing Mechanism	Forward
Dealing Days	Monday - Friday
Cut-Off Timing	9:00 am - 5:00 pm
AMC Rating	AM2+
NAV Per Unit (PKR)	89.98
Net Assets (PKR mn)	2365.35
Net Assets (PKR mn) excluding FoF	0.03
Total Expense Ratio (Annualized)	5.02% <small>TER includes 0.41% representing government levy, SECP fee and Sindh worker welfare Fund excluding reversal of WWF.</small>
Total Expense Ratio (Absolute)	0.43% <small>TER includes 0.03% representing government levy, SECP fee and Sindh worker welfare Fund excluding reversal of WWF.</small>

ASSET ALLOCATION (% OF TOTAL ASSETS)



The impact of reversal of provisioning of SWWF has contributed increase of 0.46% to NAV on August 13, 2021 of Faysal Islamic Dedicated Equity Fund. The event is not likely to be repeated in future, as per clause 20 of the Circular No. 16 of 2014.

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

NON COMPLIANCE		
Name of non-compliant investment/Investment Limit	Exposure Limit Range	Actual Holding
Meezan Bank Ltd.	15%	17.35%
Pakistan Oilfields Ltd.	15%	16.31%

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

Performance Review

During the period under review, the fund posted a return of -0.88% against its benchmark return of -4.83%. The fund exposure was 96.32% in equities and the rest remained in Cash. During this period overweight stance relative to KMI-30 was taken on the Technology & Communication, Commercial Banks and Power & Distribution sectors whereas, the underweight stance was taken on Cements and Fertilizer companies.

INVESTMENT OBJECTIVE

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

INVESTMENT COMMITTEE

Mr. Khaldoon Bin Latif	Chief Executive Officer
Mr. Ayub Khuhiro	Chief Investment Officer
Mr. Faisal Ali Khan	Chief Financial Officer
Mr. Shahveer Masood	Head of Equity
Mr. Mohammed Hunain, CFA	Head of Research
Mr. Khurram Salman	Head of Compliance and Internal Audit
Mr. Imad Ansari	Head of Risk

FUND RETURNS

(Absolute % p.a) Holding Period	FIDEF	Benchmark
FY23 to Date	-0.88%	-4.83%
Month on Month	-0.88%	-4.83%
1 Year Trailing	-19.52%	-14.18%
Since Inception*	-8.94%	-5.25%

Returns (%)	FY22	FY21	FY20	FY19	FY18
FIDEF	-21.04%	47.23%	-20.97%	-	-
Benchmark	-10.25%	39.32%	-20.38%	-	-

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

Leverage	Nil
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TOP PORTFOLIO HOLDINGS (% OF TOTAL ASSETS)

Meezan Bank Limited	17.35%
Pakistan Oilfields Limited	16.31%
Hub Power Company Limited	12.63%
TRG Pakistan	9.91%
System Limited	9.51%
Engor Fertilizers Limited	6.21%
Mari Petroleum Company Limited	4.45%
Tariq Glass Industries Limited	3.80%
Engro Corporation Limited	2.89%
Attock Refinery Limited	2.82%

SECTOR ALLOCATIONS (% OF TOTAL ASSETS)

	Jul-22
Oil & Gas Exploration Companies	23.39%
Technology & Communication	22.31%
Commercial Banks	17.35%
Power Generation & Distribution	12.63%
Fertilizer	9.10%
Others	11.54%

MUFAP's recommended format

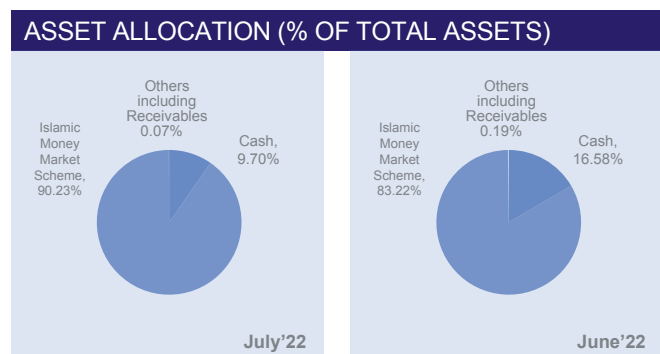
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Faysal Sharia Capital Preservation Plan-III

(UNDER FAYSAL ISLAMIC FINANCIAL PLANNING FUND)

FUND INFORMATION	
Fund Type	Open Ended
Category	Shariah Compliant Fund of Funds - CPPI
Stability Rating	-
Risk Profile	Medium
Launch Date	March 30, 2020
Custodian/Trustee	CDC
Auditor	A. F. Ferguson & Co.
Management Fee	1% on AUM or if investment made in CIS Underlying Fund fee will be applicable. (Actual Rate of Management Fee Charged is 1%)
Selling and Marketing Expenses	-
Front End Load	Up to 3% of NAV
Contingent Load	For First Year 2% For Second Year 1%
Min Subscription	PKR 1,000
Benchmark*	Weighted average return of KMI 30 index and 6-months deposit rate of (Three)3 A rated Scheduled Islamic Banks or Islamic window of conventional banks
Pricing Mechanism	Forward
Dealing Days	Monday - Friday
Cut-Off Timing	9:00 am - 5:00 pm
AMC Rating	AM2+
NAV Per Unit (PKR)	118.91
Net Assets (PKR mn)	132.59
Total Expense Ratio (Annualized)	2.34% TER includes 0.04% representing government levy, SECP fee and Sindh worker welfare Fund.
Total Expense Ratio (Absolute)	0.20% TER includes 0.00% representing government levy, SECP fee and Sindh worker welfare Fund.

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



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

INVESTMENT COMMITTEE	
Mr. Khaldoon Bin Latif	Chief Executive Officer
Mr. Ayub Khuuro	Chief Investment Officer
Mr. Faisal Ali Khan	Chief Financial Officer
Mr. Shahid Iqbal	Head of Fixed Income
Mr. Shahveer Masood	Head of Equity
Mr. Mohammed Hunain, CFA	Head of Research
Mr. Khurram Salman	Head of Compliance and Internal Audit
Mr. Imad Ansari	Head of Risk

FUND RETURNS		
(Absolute % p.a) Holding Period	FSCPP-III	Benchmark
FY23 to Date	1.04%	0.36%
Month on Month	1.04%	0.36%
1 Year Trailing	-0.70%	-1.47%
Since Inception*	21.32%	20.16%

Returns (%)	FY22	FY21	FY20	FY19	FY18
FSCPP-III	-2.86%	21.33%	1.88%	-	-
Benchmark	-0.15%	18.33%	1.34%	-	-

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

Leverage	Nil
Multiplier	0X

TOP PORTFOLIO HOLDINGS (% OF TOTAL ASSETS)	
Faysal Islamic Cash Fund	90.23%

The impact of reversal of provisioning of SWWF has contributed increase of 0.45% to NAV on August 13, 2021 of FIFPF- Faysal Sharia Capital Preservation Plan-III. The event is not likely to be repeated in future, as per clause 20 of the Circular No. 16 of 2014.

Performance Review

Faysal Shariah Capital Preservation Plan yielded a cumulative return of 1.04% on the FYTD basis relative to its benchmark of 0.36%. At the close of period, the fund investment exposure in Islamic Money Market scheme increased from 83.22% to 90.23%. Going forward, fund management will allocate the funds in different high yielding avenues. Since Inception FSCPP 3 yielded a return of 21.32% versus Benchmark return of 20.16%.

MUFAP's recommended format

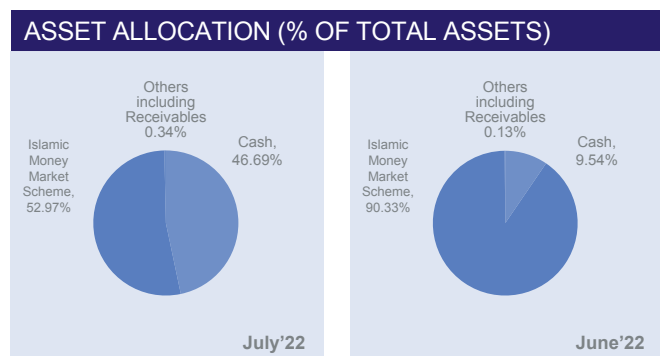
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Faysal Sharia Capital Preservation Plan-IV

(UNDER FAYSAL ISLAMIC FINANCIAL PLANNING FUND)

FUND INFORMATION	
Fund Type	Open Ended
Category	Shariah Compliant Fund of Funds - CPPI
Stability Rating	-
Risk Profile	Medium
Launch Date	July 24, 2020
Custodian/Trustee	CDC
Auditor	A. F. Ferguson & Co.
Management Fee	1% on AUM or if investment made in CIS Underlying Fund fee will be applicable. (Actual Rate of Management Fee Charged is 1%)
Selling and Marketing Expenses	-
Front End Load	Up to 3% of NAV
Contingent Load	For First Year 2% For Second Year 1%
Min Subscription	PKR 1,000
Benchmark*	Weighted average return of KMI 30 index and 6-months deposit rate of (Three)3 A rated Scheduled Islamic Banks or Islamic window of conventional banks
Pricing Mechanism	Forward
Dealing Days	Monday - Friday
Cut-Off Timing	9:00 am - 5:00 pm
AMC Rating	AM2+
NAV Per Unit (PKR)	106.63
Net Assets (PKR mn)	199.37
Total Expense Ratio (Annualized)	1.81% TER includes 0.05% representing government levy, SECP fee and Sindh worker welfare Fund excluding reversal of WWF.
Total Expense Ratio (Absolute)	0.15% TER includes 0.00% representing government levy, SECP fee and Sindh worker welfare Fund excluding reversal of WWF.

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



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

INVESTMENT COMMITTEE	
Mr. Khaldoon Bin Latif	Chief Executive Officer
Mr. Ayub Khuuro	Chief Investment Officer
Mr. Faisal Ali Khan	Chief Financial Officer
Mr. Shahid Iqbal	Head of Fixed Income
Mr. Shahveer Masood	Head of Equity
Mr. Mohammed Hunain, CFA	Head of Research
Mr. Khurram Salman	Head of Compliance and Internal Audit
Mr. Imad Ansari	Head of Risk

FUND RETURNS		
(Absolute % p.a) Holding Period	FSCPP-IV	Benchmark
FY23 to Date	1.08%	0.36%
Month on Month	1.08%	0.36%
1 Year Trailing	-4.98%	-2.63%
Since Inception*	7.45%	9.24%

Returns (%)	FY22	FY21	FY20	FY19	FY18
FSCPP-IV	-6.78%	14.03%	-	-	-
Benchmark	-1.64%	10.65%	-	-	-

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

Leverage	Nil
Multiplier	0X

TOP PORTFOLIO HOLDINGS (% OF TOTAL ASSETS)	
Faysal Halal Amdani Fund	30.82%
Faysal Islamic Cash Fund	22.15%

The impact of reversal of provisioning of SWWF has contributed increase of 0.28% to NAV on August 13, 2021 of FIFPF- Faysal Sharia Capital Preservation Plan-IV. The event is not likely to be repeated in future, as per clause 20 of the Circular No. 16 of 2014.

Performance Review

Faysal Shariah Capital Preservation Plan yielded a cumulative return of 1.08% on the FYTD basis relative to its benchmark of 0.36%. At the close of period, the fund investment exposure in Islamic Money Market Scheme was reduced from 90.33% to 52.97%. Going forward, fund management will allocate the funds in different high yielding avenue. Since Inception FSCPP 4 yielded a return of 7.45% versus Benchmark return of 9.24%.

MUFAP's recommended format

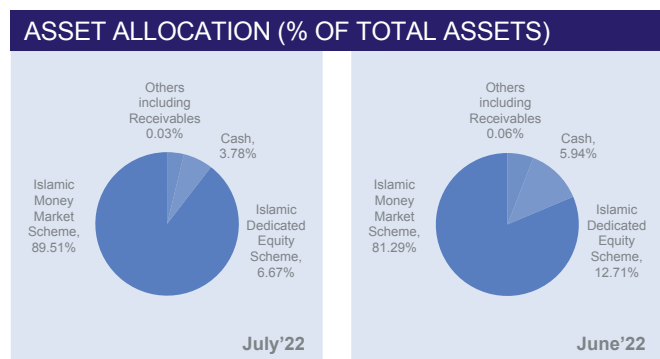
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Faysal Sharia Capital Preservation Plan-V

(UNDER FAYSAL ISLAMIC FINANCIAL PLANNING FUND)

FUND INFORMATION	
Fund Type	Open Ended
Category	Shariah Compliant Fund of Funds - CPPI
Stability Rating	-
Risk Profile	Medium
Launch Date	October 15, 2020
Custodian/Trustee	CDC
Auditor	A. F. Ferguson & Co.
Management Fee	1% on AUM or if investment made in CIS Underlying Fund fee will be applicable. (Actual Rate of Management Fee Charged is 1%)
Selling and Marketing Expenses	-
Front End Load	Up to 3% of NAV
Contingent Load	For First Year 2% For Second Year 1%
Min Subscription	PKR 1,000
Benchmark*	Weighted average return of KMI 30 index and 6-months deposit rate of (Three)3 A rated Scheduled Islamic Banks or Islamic window of conventional banks
Pricing Mechanism	Forward
Dealing Days	Monday - Friday
Cut-Off Timing	9:00 am - 5:00 pm
AMC Rating	AM2+
NAV Per Unit (PKR)	102.42
Net Assets (PKR mn)	750.49
Total Expense Ratio (Annualized)	1.68% TER includes 0.04% representing government levy, SECP fee and Sindh worker welfare Fund excluding reversal of WWF.
Total Expense Ratio (Absolute)	0.14% TER includes 0.00% representing government levy, SECP fee and Sindh worker welfare Fund excluding reversal of WWF.

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



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

INVESTMENT COMMITTEE	
Mr. Khaldoon Bin Latif	Chief Executive Officer
Mr. Ayub Khuuro	Chief Investment Officer
Mr. Faisal Ali Khan	Chief Financial Officer
Mr. Shahid Iqbal	Head of Fixed Income
Mr. Shahveer Masood	Head of Equity
Mr. Mohammed Hunain, CFA	Head of Research
Mr. Khurram Salman	Head of Compliance and Internal Audit
Mr. Imad Ansari	Head of Risk

FUND RETURNS		
(Absolute % p.a) Holding Period	FSCPP-V	Benchmark
FY23 to Date	0.69%	-0.19%
Month on Month	0.69%	-0.19%
1 Year Trailing	-5.07%	-3.33%
Since Inception*	3.68%	7.71%

Returns (%)	FY22	FY21	FY20	FY19	FY18
FSCPP-V	-6.82%	10.50%	-	-	-
Benchmark	-2.22%	10.37%	-	-	-

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

Leverage	Nil
Multiplier	5X

TOP PORTFOLIO HOLDINGS (% OF TOTAL ASSETS)	
Faysal Islamic Cash Fund	69.32%
Faysal Halal Amdani Fund	20.19%
Faysal Islamic Dedicated Equity Fund	6.67%

The impact of reversal of provisioning of SWWF has contributed increase of 0.21% to NAV on August 13, 2021 of FIFPF- Faysal Sharia Capital Preservation Plan-V. The event is not likely to be repeated in future, as per clause 20 of the Circular No. 16 of 2014.

Performance Review

Faysal Shariah Capital Preservation Plan yielded a cumulative return of 0.69% on the FYTD basis relative to its benchmark of -0.19%. At the close of period, the fund investment exposure in the sharia-compliant equity scheme stood at 6.67%, and the sharia money market scheme stood at 89.51%. Going forward, fund management will allocate the funds in different high yielding avenues. Since Inception FSCPP 5 yielded a return of 3.68% versus Benchmark return of 7.71%.

MUFAP's recommended format

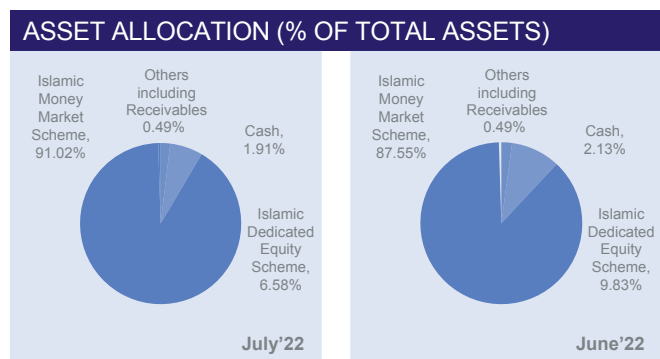
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Faysal Sharia Capital Preservation Plan-VI

(UNDER FAYSAL ISLAMIC FINANCIAL PLANNING FUND)

FUND INFORMATION	
Fund Type	Open Ended
Category	Shariah Compliant Fund of Funds - CPPI
Stability Rating	-
Risk Profile	Medium
Launch Date	December 28, 2020
Custodian/Trustee	CDC
Auditor	A. F. Ferguson & Co.
Management Fee	1% on AUM or if investment made in CIS Underlying Fund fee will be applicable. (Actual Rate of Management Fee Charged is 1%)
Selling and Marketing Expenses	-
Front End Load	Up to 3% of NAV
Contingent Load	For First Year 2% For Second Year 1%
Min Subscription	PKR 1,000
Benchmark*	Weighted average return of KMI 30 index and 6-months deposit rate of (Three)3 A rated Scheduled Islamic Banks or Islamic window of conventional banks
Pricing Mechanism	Forward
Dealing Days	Monday - Friday
Cut-Off Timing	9:00 am - 5:00 pm
AMC Rating	AM2+
NAV Per Unit (PKR)	99.83
Net Assets (PKR mn)	1,155.32
Total Expense Ratio (Annualized)	0.90% TER includes 0.04% representing government levy, SECP fee and Sindh worker welfare Fund excluding reversal of WWF.
Total Expense Ratio (Absolute)	0.08% TER includes 0.00% representing government levy, SECP fee and Sindh worker welfare Fund excluding reversal of WWF.

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



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

INVESTMENT COMMITTEE	
Mr. Khaldoon Bin Latif	Chief Executive Officer
Mr. Ayub Khuuro	Chief Investment Officer
Mr. Faisal Ali Khan	Chief Financial Officer
Mr. Shahid Iqbal	Head of Fixed Income
Mr. Shahveer Masood	Head of Equity
Mr. Mohammed Hunain, CFA	Head of Research
Mr. Khurram Salman	Head of Compliance and Internal Audit
Mr. Imad Ansari	Head of Risk

FUND RETURNS		
(Absolute % p.a) Holding Period	FSCPP-VI	Benchmark
FY23 to Date	0.86%	-0.09%
Month on Month	0.86%	-0.09%
1 Year Trailing	-3.82%	-2.75%
Since Inception*	0.37%	2.76%

Returns (%)	FY22	FY21	FY20	FY19	FY18
FSCPP-VI	-5.84%	5.69%	-	-	-
Benchmark	-1.77%	4.70%	-	-	-

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

Leverage	Nil
Multiplier	5X

TOP PORTFOLIO HOLDINGS (% OF TOTAL ASSETS)	
Faysal Islamic Cash Fund	75.22%
Faysal Halal Amdani Fund	15.81%
Faysal Islamic Dedicated Equity Fund	6.58%

The impact of reversal of provisioning of SWWF has contributed increase of 0.11% to NAV on August 13, 2021 of FIFPF- Faysal Sharia Capital Preservation Plan-VI. The event is not likely to be repeated in future, as per clause 20 of the Circular No. 16 of 2014.

Performance Review

Faysal Shariah Capital Preservation Plan yielded a cumulative return of 0.86% on the FYTD basis relative to its benchmark of -0.09%. At the close of period, the fund investment exposure in the sharia-compliant equity scheme stood at 6.58% and sharia-compliant money market stood at 91.02%. Going forward, fund management will allocate the funds in different high yielding avenue. Since Inception FSCPP 6 yielded a return of 0.37% versus Benchmark return of 2.76%.

MUFAP's recommended format

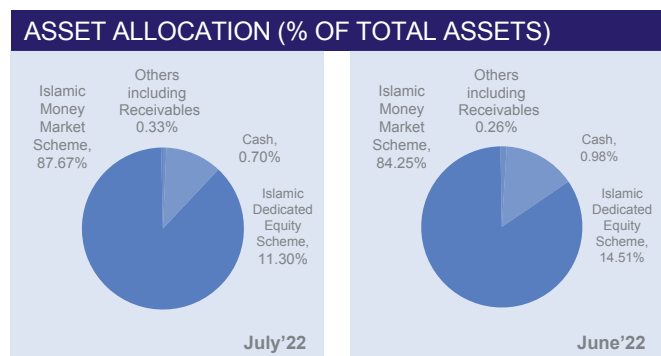
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Faysal Sharia Capital Preservation Plan-VII

(UNDER FAYSAL ISLAMIC FINANCIAL PLANNING FUND)

FUND INFORMATION	
Fund Type	Open Ended
Category	Shariah Compliant Fund of Funds - CPPI
Stability Rating	-
Risk Profile	Medium
Launch Date	April 16, 2021
Custodian/Trustee	CDC
Auditor	A. F. Ferguson & Co.
Management Fee	1% on AUM or if investment made in CIS Underlying Fund fee will be applicable. (Actual Rate of Management Fee Charged is 1%)
Selling and Marketing Expenses	-
Front End Load	Up to 3% of NAV
Contingent Load	For First Year 2% For Second Year 1%
Min Subscription	PKR 1,000
Benchmark*	Weighted average return of KMI 30 index and 6-months deposit rate of (Three)3 A rated Scheduled Islamic Banks or Islamic window of conventional banks
Pricing Mechanism	Forward
Dealing Days	Monday - Friday
Cut-Off Timing	9:00 am - 5:00 pm
AMC Rating	AM2+
NAV Per Unit (PKR)	96.95
Net Assets (PKR mn)	2,278.70
Total Expense Ratio (Annualized)	1.12% TER includes 0.06% representing government levy, SECP fee and Sindh worker welfare Fund excluding reversal of WWF.
Total Expense Ratio (Absolute)	0.10% TER includes 0.01% representing government levy, SECP fee and Sindh worker welfare Fund excluding reversal of WWF.

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



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

INVESTMENT COMMITTEE	
Mr. Khaldoon Bin Latif	Chief Executive Officer
Mr. Ayub Khuuro	Chief Investment Officer
Mr. Faisal Ali Khan	Chief Financial Officer
Mr. Shahid Iqbal	Head of Fixed Income
Mr. Shahveer Masood	Head of Equity
Mr. Mohammed Hunain, CFA	Head of Research
Mr. Khurram Salman	Head of Compliance and Internal Audit
Mr. Imad Ansari	Head of Risk

FUND RETURNS		
(Absolute % p.a) Holding Period	FSCPP-VII	Benchmark
FY23 to Date	0.51%	-0.33%
Month on Month	0.51%	-0.33%
1 Year Trailing	-3.66%	-2.30%
Since Inception*	-2.90%	0.10%

Returns (%)	FY22	FY21	FY20	FY19	FY18
FSCPP-VII	-5.26%	1.98%	-	-	-
Benchmark	-1.95%	2.43%	-	-	-

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

Leverage	Nil
Multiplier	5X

TOP PORTFOLIO HOLDINGS (% OF TOTAL ASSETS)	
Faysal Islamic Cash Fund	87.67%
Faysal Islamic Dedicated Equity Fund	11.30%

The impact of reversal of provisioning of SWWF has contributed increase of 0.04% to NAV on August 13, 2021 of FIFPF- Faysal Sharia Capital Preservation Plan-VII. The event is not likely to be repeated in future, as per clause 20 of the Circular No. 16 of 2014.

Performance Review

Faysal Shariah Capital Preservation Plan yielded a cumulative return of 0.51% on the FYTD basis relative to its benchmark of -0.33%. At the close of period, the fund investment exposure in the sharia-compliant equity scheme stood at 11.30% and sharia-compliant money market stood at 87.67%. Going forward, fund management will allocate the funds in different high yielding avenue. Since Inception FSCPP 7 yielded a return of -2.90% versus Benchmark return of 0.10%.

MUFAP's recommended format

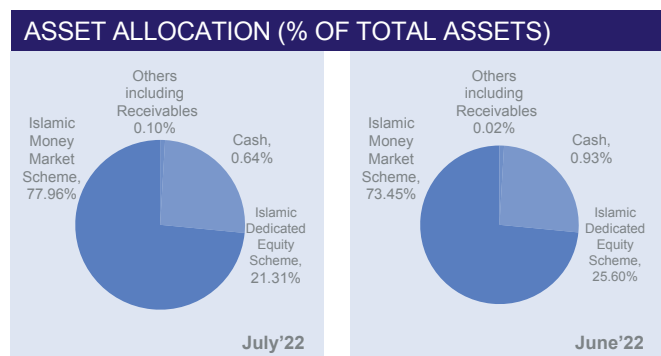
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Faysal Sharia Capital Preservation Plan-VIII

(UNDER FAYSAL ISLAMIC FINANCIAL PLANNING FUND)

FUND INFORMATION	
Fund Type	Open Ended
Category	Shariah Compliant Fund of Funds - CPPI
Stability Rating	-
Risk Profile	Medium
Launch Date	August 26, 2021
Custodian/Trustee	CDC
Auditor	A. F. Ferguson & Co.
Management Fee	1% on AUM or if investment made in CIS Underlying Fund fee will be applicable. (Actual Rate of Management Fee Charged is 1%)
Selling and Marketing Expenses	-
Front End Load	Up to 3% of NAV
Contingent Load	For First Year 2% For Second Year 1%
Min Subscription	PKR 1,000
Benchmark*	Weighted average return of KMI 30 index and 6-months deposit rate of (Three)3 A rated Scheduled Islamic Banks or Islamic window of conventional banks
Pricing Mechanism	Forward
Dealing Days	Monday - Friday
Cut-Off Timing	9:00 am - 5:00 pm
AMC Rating	AM2+
NAV Per Unit (PKR)	94.61
Net Assets (PKR mn)	3,256.93
Total Expense Ratio (Annualized)	1.16% <small>TER includes 0.06% representing government levy, SECP fee and Sindh worker welfare Fund excluding reversal of WWF.</small>
Total Expense Ratio (Absolute)	0.10% <small>TER includes 0.01% representing government levy, SECP fee and Sindh worker welfare Fund excluding reversal of WWF.</small>

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



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

INVESTMENT COMMITTEE	
Mr. Khaldoon Bin Latif	Chief Executive Officer
Mr. Ayub Khuuro	Chief Investment Officer
Mr. Faisal Ali Khan	Chief Financial Officer
Mr. Shahid Iqbal	Head of Fixed Income
Mr. Shahveer Masood	Head of Equity
Mr. Mohammed Hunain, CFA	Head of Research
Mr. Khurram Salman	Head of Compliance and Internal Audit
Mr. Imad Ansari	Head of Risk

FUND RETURNS		
(Absolute % p.a) Holding Period	FSCPP-VIII	Benchmark
FY23 to Date	0.24%	-0.88%
Month on Month	0.24%	-0.88%
1 Year Trailing	NA	NA
Since Inception*	-5.39%	-2.91%

Returns (%)	FY22	FY21	FY20	FY19	FY18
FSCPP-VIII	-5.62%	-	-	-	-
Benchmark	-2.04%	-	-	-	-

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

Leverage	Nil
Multiplier	5X

TOP PORTFOLIO HOLDINGS (% OF TOTAL ASSETS)	
Faysal Halal Amdani Fund	77.96%
Faysal Islamic Dedicated Equity Fund	21.31%

Performance Review

Faysal Shariah Capital Preservation Plan yielded a cumulative return of 0.24% on the FYTD basis relative to its benchmark of -0.88%. The fund investment reduced exposure in Islamic Dedicated Equity Scheme from 25.60% in June to 21.31% in July, whereas the exposure was increased in Islamic Money Market Scheme from 73.45% to 77.96% in July. Going forward, fund management will allocate the funds in different high yielding avenue. Since Inception FSCPP 8 yielded a return of -5.39% versus Benchmark return of -2.91%.

MUFAP's recommended format

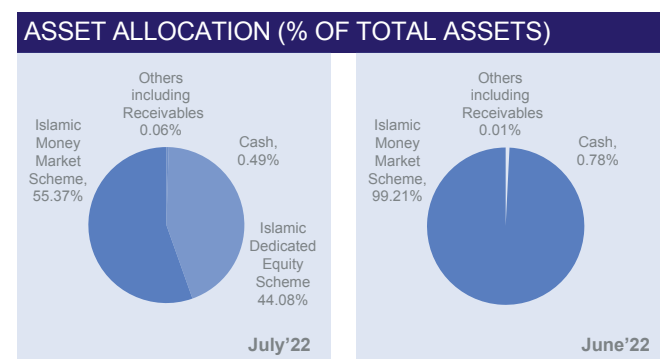
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Faysal Sharia Capital Preservation Plan-IX

(UNDER FAYSAL ISLAMIC FINANCIAL PLANNING FUND)

FUND INFORMATION	
Fund Type	Open Ended
Category	Shariah Compliant Fund of Funds - CPPI
Stability Rating	-
Risk Profile	Medium
Launch Date	January 12, 2022
Custodian/Trustee	CDC
Auditor	A. F. Ferguson & Co.
Management Fee	1% on AUM or if investment made in CIS Underlying Fund fee will be applicable. (Actual Rate of Management Fee Charged is 1%)
Selling and Marketing Expenses	-
Front End Load	Up to 3% of NAV
Contingent Load	For First Year 2% For Second Year 1%
Min Subscription	PKR 1,000
Benchmark*	Weighted average return of KMI 30 index and 6-months deposit rate of (Three)3 A rated Scheduled Islamic Banks or Islamic window of conventional banks
Pricing Mechanism	Forward
Dealing Days	Monday - Friday
Cut-Off Timing	9:00 am - 5:00 pm
AMC Rating	AM2+
NAV Per Unit (PKR)	97.56
Net Assets (PKR mn)	2,901.44
Total Expense Ratio (Annualized)	1.80% <small>TER includes 0.05% representing government levy, SECP fee and Sindh worker welfare Fund excluding reversal of WWF.</small>
Total Expense Ratio (Absolute)	0.15% <small>TER includes 0.00% representing government levy, SECP fee and Sindh worker welfare Fund excluding reversal of WWF.</small>

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



INVESTMENT OBJECTIVE

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

INVESTMENT COMMITTEE

Mr. Khaldoon Bin Latif	Chief Executive Officer
Mr. Ayub Khuuro	Chief Investment Officer
Mr. Faisal Ali Khan	Chief Financial Officer
Mr. Shahid Iqbal	Head of Fixed Income
Mr. Shahveer Masood	Head of Equity
Mr. Mohammed Hunain, CFA	Head of Research
Mr. Khurram Salman	Head of Compliance and Internal Audit
Mr. Imad Ansari	Head of Risk

FUND RETURNS

(Absolute % p.a) Holding Period	FSCPP-IX	Benchmark
FY23 to Date	-0.02%	-1.93%
Month on Month	-0.02%	-1.93%
1 Year Trailing	NA	NA
Since Inception*	-2.44%	-3.85%

Returns (%)	FY22	FY21	FY20	FY19	FY18
FSCPP-IX	-2.42%	-	-	-	-
Benchmark	-1.95%	-	-	-	-

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

Leverage	Nil
Multiplier	4.5X

TOP PORTFOLIO HOLDINGS (% OF TOTAL ASSETS)

Faysal Islamic Cash Fund	55.37%
Faysal Islamic Dedicated Equity Fund	44.08%

Performance Review

Faysal Shariah Capital Preservation Plan yielded a cumulative return of -0.02% on the FYTD basis relative to its benchmark of -1.93%. At the close of period, the exposure sharia-compliant money market and Islamic dedicated equity scheme stood at 55.37% and 44.08% respectively. Going forward, fund management will allocate the funds in different high yielding avenue. Since Inception FSCPP 9 yielded a return of -2.44% versus Benchmark return of -3.85%.

MUFAP's recommended format

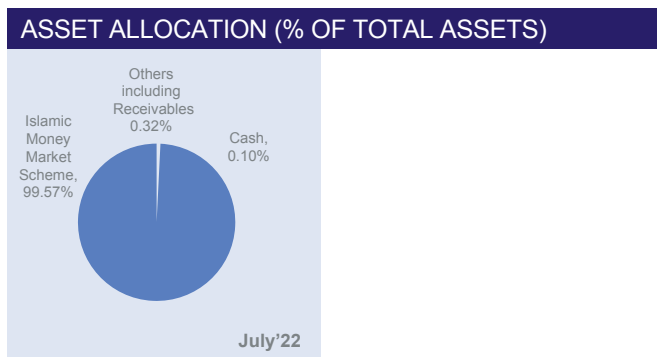
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Faysal Sharia Capital Preservation Plan-X

(UNDER FAYSAL ISLAMIC FINANCIAL PLANNING FUND)

FUND INFORMATION	
Fund Type	Open Ended
Category	Shariah Compliant Fund of Funds - CPPI
Stability Rating	-
Risk Profile	Medium
Launch Date	July 15, 2022
Custodian/Trustee	CDC
Auditor	A. F. Ferguson & Co.
Management Fee	1% on AUM or if investment made in CIS Underlying Fund fee will be applicable. (Actual Rate of Management Fee Charged is 1%)
Selling and Marketing Expenses	-
Front End Load	Up to 3% of NAV
Contingent Load	For First Year 2% For Second Year 1%
Min Subscription	PKR 1,000
Benchmark*	Weighted average return of KMI 30 index and 6-months deposit rate of (Three)3 A rated Scheduled Islamic Banks or Islamic window of conventional banks
Pricing Mechanism	Forward
Dealing Days	Monday - Friday
Cut-Off Timing	9:00 am - 5:00 pm
AMC Rating	AM2+
NAV Per Unit (PKR)	100.39
Net Assets (PKR mn)	1,330.54
Total Expense Ratio (Annualized)	1.64% <small>TER includes 0.09% representing government levy, SECP fee and Sindh worker welfare Fund excluding reversal of WWF.</small>
Total Expense Ratio (Absolute)	0.08% <small>TER includes 0.00% representing government levy, SECP fee and Sindh worker welfare Fund excluding reversal of WWF.</small>

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



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

INVESTMENT COMMITTEE	
Mr. Khaldoon Bin Latif	Chief Executive Officer
Mr. Ayub Khuuro	Chief Investment Officer
Mr. Faisal Ali Khan	Chief Financial Officer
Mr. Shahid Iqbal	Head of Fixed Income
Mr. Shahveer Masood	Head of Equity
Mr. Mohammed Hunain, CFA	Head of Research
Mr. Khurram Salman	Head of Compliance and Internal Audit
Mr. Imad Ansari	Head of Risk

FUND RETURNS		
(Absolute % p.a) Holding Period	FSCPP-X	Benchmark
FY23 to Date	0.39%	0.36%
Month on Month	0.39%	0.36%
1 Year Trailing	NA	NA
Since Inception*	0.39%	0.36%

Returns (%)	FY22	FY21	FY20	FY19	FY18
FSCPP-IX	-	-	-	-	-
Benchmark	-	-	-	-	-

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

Leverage	Nil
Multiplier	0X

TOP PORTFOLIO HOLDINGS (% OF TOTAL ASSETS)	
Faysal Islamic Cash Fund	81.91%
Faysal Halal Amdani Fund	17.66%

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

Performance Review

Faysal Shariah Capital Preservation Plan yielded a cumulative return of 0.39% on the FYTD basis relative to its benchmark of 0.36%. At the close of period, the exposure sharia-compliant money market stood at 99.57% in July. Going forward, fund management will allocate the funds in different high yielding avenue. Since Inception FSCPP 10 yielded a return of 0.39% versus Benchmark return of 0.36%.

MUFAP's recommended format

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Faysal Special Savings Plan - I

(UNDER FAYSAL SPECIAL SAVINGS FUND)

FUND INFORMATION

Fund Type	Open Ended
Category	Capital Protected Scheme
Risk Profile	Very Low
Launch Date	October 1, 2021
Custodian/Trustee	CDC
Auditor	A.F. Ferguson & Co.
Management Fee	Upto 1% of Average Annual N.A. (Actual Rate of Management Fee Charged is 0.10%)
Selling and Marketing Expense	0.12%
Front/Back end Load	FEL up to 2% of NAV & BEL 0%
Min Subscription	PKR. 1,000
Benchmark	Average of 6 Months PKRV Rates
Pricing Mechanism	Forward
Dealing Days	Monday - Friday
Cut-Off Timing	9:00 am - 5:00 pm
AMC Rating	AM2+ (VIS)
NAV per Unit (PKR)	107.54
Net Assets (PKRmn)	1043.31
Total Expense Ratio (Annualized)	0.38% <small>TER includes 0.04% representing government levy, SECP fee and Sindh worker welfare Fund excluding reversal of WWF.</small>
Total Expense Ratio (Absolute)	0.03% <small>TER includes 0.00% representing government levy, SECP fee and Sindh worker welfare Fund excluding reversal of WWF.</small>

ASSET ALLOCATION (% OF TOTAL ASSETS)



INVESTMENT OBJECTIVE

The "Faysal Special Savings Plan-I (FSSP-I)" is a perpetual Allocation Plan under "Faysal Special Savings Fund" with an objective to earn competitive return with capital protection for unit holders who retain their investment in the Plan for a period of Twenty Four (24) months or more from date of their investments in the Plan.

INVESTMENT COMMITTEE

Mr. Khaldoon Bin Latif	Chief Executive Officer
Mr. Ayub Khuhro	Chief Investment Officer
Mr. Faisal Ali Khan	Chief Financial Officer
Mr. Shahid Iqbal	Head of Fixed Income
Mr. Mustajab Alam	Fund Manager
Mr. Mohammed Hunain, CFA	Head of Research
Mr. Khurram Salman	Head of Compliance and Internal Audit
Mr. Imad Ansari	Head of Risk

FUND RETURNS

(Absolute % p.a) Holding Period	FSSP-I	Benchmark
FY23 to Date	1.33%	1.20%
Month on Month	1.33%	1.20%
1 Year Trailing	NA	NA
Since Inception *	7.85%	9.96%

Returns (%)	FY22	FY21	FY20	FY19	FY18
FSSP-I	6.44%	-	-	-	-
Benchmark	8.66%	-	-	-	-

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

Leverage	Nil
Weighted Average Maturity	Nil

Performance Review

During the period under review, Faysal Special Saving Plan-1 (FSSP) posted a cumulative return of 1.33% against its benchmark of 1.20%. The fund remained invested 98.23% in Bank Positions. Going forward; your fund will take exposure in other investment avenues keeping in view the economic position of the country.

MUFAP's recommended format

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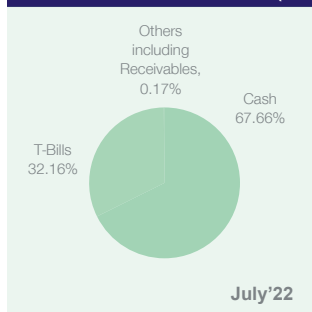
Faysal Special Savings Plan - II

(UNDER FAYSAL SPECIAL SAVINGS FUND)

FUND INFORMATION

Fund Type	Open Ended
Category	Capital Protected Scheme
Risk Profile	Very Low
Launch Date	July 26, 2022
Custodian/Trustee	CDC
Auditor	A.F. Ferguson & Co.
Management Fee	Upto 1% of Average Annual N.A. (Actual Rate of Management Fee Charged is 0.29%)
Selling and Marketing Expense	0.29%
Front/Back end Load	FEL up to 2% of NAV & BEL 0%
Min Subscription	PKR. 5,000
Benchmark	Average of 6 Months PKRV Rates
Pricing Mechanism	Forward
Dealing Days	Monday - Friday
Cut-Off Timing	9:00 am - 5:00 pm
AMC Rating	AM2+ (VIS)
NAV per Unit (PKR)	100.31
Net Assets (PKRmn)	1503.31
Total Expense Ratio (Annualized)	0.76% <small>TER includes 0.05% representing government levy, SECP fee and Sindh worker welfare Fund excluding reversal of WWF.</small>
Total Expense Ratio (Absolute)	0.01% <small>TER includes 0.00% representing government levy, SECP fee and Sindh worker welfare Fund excluding reversal of WWF.</small>

ASSET ALLOCATION (% OF TOTAL ASSETS)



INVESTMENT OBJECTIVE

The "Faysal Special Savings Plan-II (FSSP-II)" is a perpetual Allocation Plan under "Faysal Special Savings Fund" with an objective to earn competitive return with capital protection for unit holders who retain their investment in the Plan for a period of Twenty Four (24) months or more from date of their investments in the Plan.

INVESTMENT COMMITTEE

Mr. Khaldoon Bin Latif	Chief Executive Officer
Mr. Ayub Khuhro	Chief Investment Officer
Mr. Faisal Ali Khan	Chief Financial Officer
Mr. Shahid Iqbal	Head of Fixed Income
Mr. Mustajab Alam	Fund Manager
Mr. Mohammed Hunain, CFA	Head of Research
Mr. Khurram Salman	Head of Compliance and Internal Audit
Mr. Imad Ansari	Head of Risk

FUND RETURNS

(Absolute % p.a) Holding Period	FSSP-II	Benchmark
FY23 to Date	0.31%	0.44%
Month on Month	0.31%	0.44%
1 Year Trailing	NA	NA
Since Inception *	0.31%	0.44%

Returns (%)	FY22	FY21	FY20	FY19	FY18
FSSP-II	6.44%	-	-	-	-
Benchmark	8.66%	-	-	-	-

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

Leverage	Nil
Weighted Average Maturity	Nil

Performance Review

During the period under review, Faysal Special Saving Plan-1 (FSSP) posted a cumulative return of 0.31% against its benchmark of 0.44%. The fund remained invested 67.66% in Bank Positions and 32.16% in T-Bills. Going forward; your fund will take exposure in other investment avenues keeping in view the economic position of the country.

MUFAP's recommended format

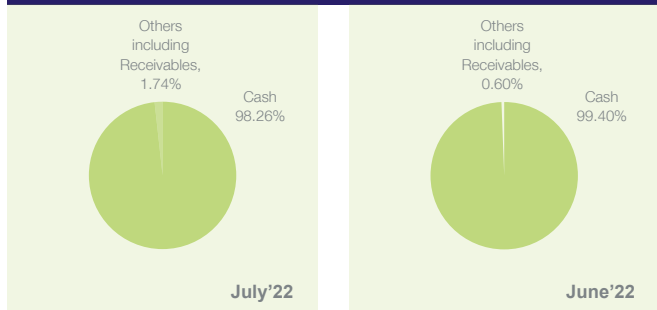
Disclaimer: This publication is for informational purposes only and nothing herein should be construed as a solicitation, recommendation or an offer to buy or sell any fund. All investments in mutual funds are subject to market risks. The NAV based prices of units and any dividends/returns thereon are dependent on forces and factors affecting the capital markets. These may go up or down based on market conditions. Past performance is not necessarily indicative of future results. Please read the Offering Document to understand the Investment policies and the risks involved.

Faysal Islamic Special Income Fund

FUND INFORMATION

Fund Type	Open Ended
Category	Shariah Compliant Income Fund
Risk Profile	Medium
Launch Date	June 20, 2022
Custodian/Trustee	CDC
Auditor	A.F. Ferguson & Co.
Management Fee	Upto 1% of Average Annual N.A. (Actual Rate of Management Fee Charged is 0.00%)
Selling and Marketing Expense	0.00%
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	AM2+ (VIS)
NAV per Unit (PKR)	101.11
Net Assets (PKRmn)	106.47
Total Expense Ratio (Annualized)	0.84% <small>TER includes 0.02% representing government levy, SECP fee and Sindh worker welfare Fund excluding reversal of WWF.</small>
Total Expense Ratio (Absolute)	0.07% <small>TER includes 0.00% representing government levy, SECP fee and Sindh worker welfare Fund excluding reversal of WWF.</small>

ASSET ALLOCATION (% OF TOTAL ASSETS)



ASSET QUALITY (% OF TOTAL ASSETS)

AA	98.26%
NR (include receivables against sale of Government Securities)	1.74%

INVESTMENT OBJECTIVE

The primary objective of Faysal Islamic Special Income Fund is to provide competitive risk adjusted returns to its investors by investing in a diversified portfolio of long, medium and short term Shariah Compliant instruments while taking into account liquidity considerations.

INVESTMENT COMMITTEE

Mr. Khaldoon Bin Latif	Chief Executive Officer
Mr. Ayub Khuuro	Chief Investment Officer
Mr. Faisal Ali Khan	Chief Financial Officer
Mr. Shahid Iqbal	Head of Fixed Income
Mr. Mustajab Alam	Fund Manager
Mr. Mohammed Hunain, CFA	Head of Research
Mr. Khurram Salman	Head of Compliance and Internal Audit
Mr. Imad Ansari	Head of Risk

FUND RETURNS

(Absolute % p.a) Holding Period	FISIF	Benchmark
FY23 to Date	12.83%	4.34%
Month on Month	12.83%	4.34%
1 Year Trailing	NA	NA
Since Inception *	12.99%	4.17%

Returns (%)	FY22	FY21	FY20	FY19	FY18
FISIF	13.14%	-	-	-	-
Benchmark	4.00%	-	-	-	-

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

Leverage	Nil
Weighted Average Maturity	Nil

Performance Review

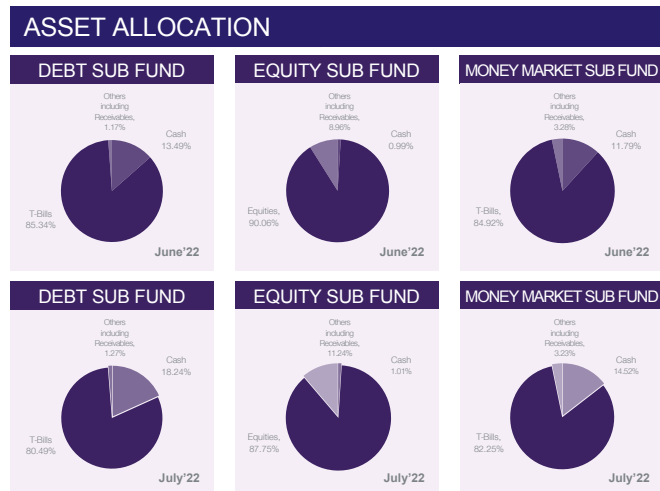
During the period under review, Faysal Islamic Special Income Fund (FISIF-I) posted a cumulative return of 12.83% against its benchmark of 4.34%. The fund remained invested 98.26% in Bank Positions. Going forward; your fund will take exposure in other investment avenues keeping in view the economic position of the country.

MUFAP's recommended format

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Faysal Pension Fund

FUND INFORMATION	
Fund Type	Open Ended
Category	Voluntary Pension Scheme
Risk Profile	Low to High (As per Allocation Scheme)
Launch Date	October 5, 2021
Custodiary/Trustee	CDC
Auditor	A.F. Ferguson & Co.
Management Fee Debt	Upto 1.5% of Average Annual N.A. (Actual Rate of Management Fee Charged is 0.02%)
Management Fee Money Market	Upto 1.5% of Average Annual N.A. (Actual Rate of Management Fee Charged is 0.01%)
Management Fee Equity	Upto 1.5% of Average Annual N.A. (Actual Rate of Management Fee Charged is 0.04%)
Selling and Marketing Expense	0.00%
Front/Back end Load	FEL up to 3% of NAV & BEL 0%
Min Subscription	Initial = Rs. 1,000/- Subsequent = Rs. 500
Pricing Mechanism	Forward
Dealing Days	Monday - Friday
Cut-Off Timing	9:00 am - 5:00 pm
AMC Rating	AM2+ (VIS)
NAV per Unit (PKR) Debt Sub fund	104.56
Net Assets (mn) Debt Sub fund	36.83
NAV per Unit (PKR) Equity Sub fund	92.33
Net Assets (mn) Equity Sub fund	32.53
NAV per Unit (PKR) Money market Sub fund	106.40
Net Assets (mn) Money market Sub fund	37.62
Total Expense Ratio Debt sub fund (Annualized)	1.15% <small>TER includes 0.07% representing government levy, SECP fee and Sindh worker welfare Fund excluding reversal of WWF.</small>
Total Expense Ratio Debt sub fund (Absolute)	0.10% <small>TER includes 0.01% representing government levy, SECP fee and Sindh worker welfare Fund excluding reversal of WWF.</small>
Total Expense Ratio Equity sub fund (Annualized)	3.11% <small>TER includes 0.23% representing government levy, SECP fee and Sindh worker welfare Fund excluding reversal of WWF.</small>
Total Expense Ratio Equity sub fund (Absolute)	0.26% <small>TER includes 0.02% representing government levy, SECP fee and Sindh worker welfare Fund excluding reversal of WWF.</small>
Total Expense Ratio Money Market sub fund (Annualized)	1.06% <small>TER includes 0.07% representing government levy, SECP fee and Sindh worker welfare Fund excluding reversal of WWF.</small>
Total Expense Ratio Money Market sub fund (Absolute)	0.09% <small>TER includes 0.01% representing government levy, SECP fee and Sindh worker welfare Fund excluding reversal of WWF.</small>



Performance Review

During July 2022, PKRV remained elevated on the back of domestic inflation, international developments, and their knock-on impact on energy markets & Pakistan's FX reserves. In this backdrop, the overall strategy of fixed-income funds under FPF will remain on the shorter end until domestic and energy-induced macroeconomic pressures stabilize and subside.

On the equities side, FPF maintains a strong bias towards high-quality cash-rich companies with good earnings visibility which are either beneficiaries of high interest rates, higher commodity prices, and/or PKR devaluation. This strategy is expected to provide stable, attractive returns over the medium-term.

The equity sub-fund of Faysal Pension Fund yielded an annualized return of 0.51% for the month of July, 2022.

MUFAP's recommended format

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INVESTMENT OBJECTIVE	
The objective of introducing Faysal Pension Fund is to provide individuals with a portable, individualized, funded (based on defined contribution) and flexible pension scheme which is managed by professional investment manager to assist them to plan and provide for their retirement. The design of the scheme empowers the participants to decide how much to invest in their pensions and how to invest it, as well as to continue investing in their pension accounts even if they change jobs.	
INVESTMENT COMMITTEE	
Mr. Khaldoon Bin Latif	Chief Executive Officer
Mr. Faisal Ali Khan	Chief Financial Officer
Mr. Ayub Khuuro	Chief Investment Officer
Mr. Jamshed Aziz	Head of Pension Funds
Mr. Shahid Iqbal	Head of Fixed Income
Mr. Shahveer Masood	Head of Equity
Mr. Mohammed Hunain, CFA	Head of Research
Mr. Imad Ansari	Head of Risk
Mr. Khurram Salman	Head of Compliance and Internal Audit (non-voting)

FUND RETURNS (% p.a) Debt Sub Fund	
(Annualized % p.a) Holding Period	FPF
FY23 to Date	11.67%
Month on Month	11.67%
1 year Trailing	NA
Since Inception *	8.18%

FUND RETURNS (% p.a) Equity Sub Fund	
(Absolute % p.a) Holding Period	FPF
FY23 to Date	0.51%
Month on Month	0.51%
1 year Trailing	NA
Since Inception	-7.67%

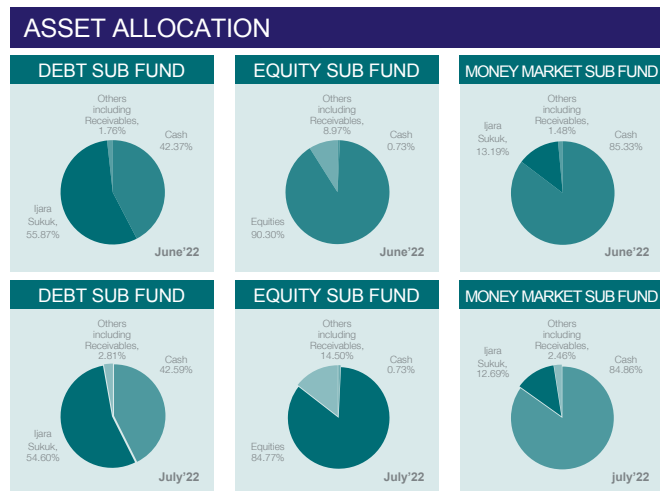
FUND RETURNS (% p.a) Money Market Sub Fund	
(Annualized % p.a) Holding Period	FPF
FY22 to Date	12.09%
Month on Month	12.09%
1 year Trailing	NA
Since Inception *	9.64%

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

WAM - DSF	0.20 Yr	WAM - MMSF	55.63 Yr
TOP PORTFOLIO HOLDINGS (% OF TOTAL ASSETS)			
Hub Power Company Limited		8.59%	
Pakistan Petroleum Limited		7.86%	
TRG Pakistan		7.61%	
Pakistan State Oil Co. Limited.		5.83%	
Oil & Gas Dev.Co		5.68%	
Pakistan Oilfields Limited.		5.40%	
Nishat (Chunian) Limited.		4.94%	
Bank AL-Habib Limited		4.78%	
Faysal Bank Limited		4.48%	
Meezan Bank Limited.		4.15%	
SECTOR ALLOCATIONS (% OF TOTAL ASSETS)		Jul-22	
Oil & Gas Exploration Companies		18.94%	
Commercial Banks		18.38%	
Technology & Communication		15.18%	
Textile Composite		10.31%	
Power Generation & Distribution		8.59%	
Others		16.34%	

Faysal Islamic Pension Fund

FUND INFORMATION	
Fund Type	Open Ended
Category	Shariah Compliant Voluntary Pension Scheme
Risk Profile	Low to High (As per Allocation Scheme)
Launch Date	October 5, 2021
Custodian/Trustee	CDC
Auditor	A.F. Ferguson & Co.
Management Fee Debt	Upto 1.5% of Average Annual N.A. (Actual Rate of Management Fee Charged is 0.02%)
Management Fee Money Market	Upto 1.5% of Average Annual N.A. (Actual Rate of Management Fee Charged is 0.01%)
Management Fee Equity	Upto 1.5% of Average Annual N.A. (Actual Rate of Management Fee Charged is 0.04%)
Selling and Marketing Expense	0.00%
Front/Back end Load	FEL up to 3% of NAV & BEL 0%
Min Subscription	Initial = Rs. 1,000/- Subsequent = Rs. 500/-
Pricing Mechanism	Forward
Dealing Days	Monday - Friday
Cut-Off Timing	9:00 am - 5:00 pm
AMC Rating	AM2+ (VIS)
NAV per Unit (PKR) Debt Sub fund	106.03
Net Assets (mn) Debt Sub fund	36.22
NAV per Unit (PKR) Equity Sub fund	95.16
Net Assets (mn) Equity Sub fund	29.73
NAV per Unit (PKR) Money market Sub fund	106.11
Net Assets (mn) Money market Sub fund	38.99
Total Expense Ratio Debt sub fund (Annualized)	1.27% TER includes 0.07% representing government levy, SECP fee and Sindh worker welfare Fund excluding reversal of WWF.
Total Expense Ratio Debt sub fund (Absolute)	0.11% TER includes 0.01% representing government levy, SECP fee and Sindh worker welfare Fund excluding reversal of WWF.
Total Expense Ratio Equity sub fund (Annualized)	3.98% TER includes 0.36% representing government levy, SECP fee and Sindh worker welfare Fund excluding reversal of WWF.
Total Expense Ratio Equity sub fund (Absolute)	0.34% TER includes 0.03% representing government levy, SECP fee and Sindh worker welfare Fund excluding reversal of WWF.
Total Expense Ratio Money Market sub fund (Annualized)	1.19% TER includes 0.07% representing government levy, SECP fee and Sindh worker welfare Fund excluding reversal of WWF.
Total Expense Ratio Money Market sub fund (Absolute)	0.10% TER includes 0.01% representing government levy, SECP fee and Sindh worker welfare Fund excluding reversal of WWF.



INVESTMENT OBJECTIVE	
The objective of introducing Faysal Islamic Pension Fund is to provide individuals with a portable, individualized, funded (based on defined contribution) and flexible pension scheme which is managed by professional investment manager to assist them to plan and provide for their retirement. The design of the scheme empowers the participants to decide how much to invest in their pensions and how to invest it, as well as to continue investing in their pension accounts even if they change jobs.	
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Mr. Mohammed Hunain, CFA	Head of Research
Mr. Imad Ansari	Head of Risk
Mr. Khurram Salman	Head of Compliance and Internal Audit (non-voting)

FUND RETURNS (% p.a) Debt Sub Fund	
(Annualized % p.a) Holding Period	FIPF
FY23 to Date	11.52%
Month on Month	11.52%
1 year Trailing	NA
Since Inception *	9.14%

FUND RETURNS (% p.a) Equity Sub Fund	
(Absolute % p.a) Holding Period	FIPF
FY23 to Date	-1.35%
Month on Month	-1.35%
1 year Trailing	NA
Since Inception	-4.84%

FUND RETURNS (% p.a) Money Market Sub Fund	
(Annualized % p.a) Holding Period	FIPF
FY22 to Date	11.13%
Month on Month	11.13%
1 year Trailing	NA
Since Inception *	9.03%

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

WAM - DSF	1.85 Yr	WAM - MMSF	157.80 Yr
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TOP PORTFOLIO HOLDINGS (% OF TOTAL ASSETS)	
Hub Power Company Limited	13.01%
Pakistan Petroleum Limited	12.06%
Meezan Bank Limited.	11.30%
Oil & Gas Dev.Co	10.35%
Pakistan State Oil Co. Limited.	5.80%
Interloop Limited	5.39%
Pakistan Oilfields Limited.	5.25%
Octopus Digital Limited	4.48%
System Limited	3.62%
Engor Fertilizers Limited	3.58%

SECTOR ALLOCATIONS (% OF TOTAL ASSETS)	
Oil & Gas Exploration Companies	28.93%
Power Generation & Distribution	13.01%
Commercial Banks	11.30%
Technology & Communication	9.52%
Oil & Gas Marketing Companies	7.39%
Others	14.63%

Performance Review

During July 2022, PKRV remained elevated on the back of domestic inflation, international developments, and their knock-on impact on energy markets & Pakistan's FX reserves. In this backdrop, the overall strategy of fixed-income funds under FIPF was to invest the fixed-income component of FIPF in floating-rate GoP Ijarah sukuks with near-term resets to benefit from currently elevated interest-rates.

On the equities side, FIPF maintains a strong bias towards high-quality cash-rich companies with good earnings visibility which are either beneficiaries of high interest rates, higher commodity prices, and/or PKR devaluation. This strategy is expected to provide stable, attractive returns over the medium-term.

The equity sub-fund of Faysal Pension Fund yielded an annualized return of -1.35% for the month of July, 2022.

MUFAP's recommended format

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SINCE INCEPTION HISTORICAL RETURNS (ANNUALIZED %)

Funds	FY13	FY14	FY15	FY16	FY17	FY18	FY19	FY20	FY21	FY22
Faysal Money Market Fund	9.06%	8.70%	8.68%	7.92%	7.76%	7.34%	7.55%	8.17%	8.03%	8.27%
Benchmark	8.83%	8.63%	8.33%	7.57%	7.10%	6.81%	7.08%	7.75%	7.63%	7.80%
Faysal Halal Amdani Fund	-	-	-	-	-	-	-	11.78%	9.25%	9.54%
Benchmark	-	-	-	-	-	-	-	5.36%	4.38%	4.14%
Faysal Islamic Cash Fund	-	-	-	-	-	-	-	-	6.95%	8.55%
Benchmark	-	-	-	-	-	-	-	-	3.38%	3.52%
Faysal Cash Fund	-	-	-	-	-	-	-	-	5.65%	7.76%
Benchmark	-	-	-	-	-	-	-	-	6.65%	7.96%
Faysal Income & Growth Fund*	9.50%	9.16%	10.14%	9.96%	8.86%	8.23%	8.17%	8.55%	8.35%	8.55%
Benchmark	9.92%	9.90%	9.61%	8.84%	8.35%	8.07%	8.45%	8.92%	8.79%	9.03%
Faysal Savings Growth Fund*	8.67%	8.74%	10.08%	9.49%	8.78%	8.13%	8.05%	8.50%	8.27%	8.32%
Benchmark	9.88%	9.82%	8.74%	8.18%	7.76%	7.52%	7.90%	8.43%	8.32%	8.57%
Faysal Islamic Savings Growth Fund*	8.28%	7.97%	8.05%	7.41%	6.98%	6.55%	6.74%	7.22%	7.17%	7.30%
Benchmark	7.30%	7.11%	6.94%	6.38%	5.71%	5.16%	4.95%	5.12%	4.95%	4.78%
Faysal Financial Sector Opportunity Fund	-	9.12%	8.26%	7.87%	7.21%	6.74%	7.08%	7.90%	7.76%	8.10%
Benchmark	-	8.96%	8.59%	7.68%	7.28%	7.09%	7.61%	8.25%	8.15%	8.44%
Faysal MTS Fund	-	-	-	6.05%	6.09%	5.94%	6.71%	7.95%	7.96%	8.31%
Benchmark	-	-	-	5.51%	5.80%	5.99%	7.03%	8.05%	7.94%	8.35%
Faysal Government Securities Fund	-	-	-	-	-	-	-	10.93%	8.85%	8.75%
Benchmark	-	-	-	-	-	-	-	8.73%	8.00%	8.88%
Faysal Islamic Special Income Fund	-	-	-	-	-	-	-	-	-	13.14%
Benchmark	-	-	-	-	-	-	-	-	-	4.00%

*Beginning Date as of June 30, 2012 as Funds have since inception date greater than 10-years

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

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

Risk Disclosure:

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

Rating by VIS

AM2+

(Very Good Management Quality)

SINCE INCEPTION HISTORICAL RETURNS (ABSOLUTE %)

Funds	FY13	FY14	FY15	FY16	FY17	FY18	FY19	FY20	FY21	FY22
Faysal Active Principal Preservation Plan	-	-	-	-	-	-	-	6.65%	27.79%	24.41%
Benchmark	-	-	-	-	-	-	-	9.01%	30.34%	37.10%
Faysal Sharia Capital Preservation Plan	-	-	-	-	-	-	-	5.39%	22.83%	31.16%
Benchmark	-	-	-	-	-	-	-	3.71%	18.84%	20.79%
Faysal Sharia Capital Preservation Plan II	-	-	-	-	-	-	-	3.28%	24.71%	28.35%
Benchmark	-	-	-	-	-	-	-	4.16%	22.23%	25.18%
Faysal Active Principal Preservation Plan - III	-	-	-	-	-	-	-	1.88%	23.60%	20.07%
Benchmark	-	-	-	-	-	-	-	1.34%	19.91%	19.72%
Faysal Active Principal Preservation Plan - IV	-	-	-	-	-	-	-	-	14.03%	6.30%
Benchmark	-	-	-	-	-	-	-	-	10.65%	8.84%
Faysal Active Principal Preservation Plan - V	-	-	-	-	-	-	-	-	10.50%	2.97%
Benchmark	-	-	-	-	-	-	-	-	10.37%	7.91%
Faysal Active Principal Preservation Plan - VI	-	-	-	-	-	-	-	-	5.69%	-0.48%
Benchmark	-	-	-	-	-	-	-	-	4.70%	2.85%
Faysal Active Principal Preservation Plan - VII	-	-	-	-	-	-	-	-	1.98%	-3.39%
Benchmark	-	-	-	-	-	-	-	-	2.43%	0.43%
Faysal Active Principal Preservation Plan - VIII	-	-	-	-	-	-	-	-	-	-5.62%
Benchmark	-	-	-	-	-	-	-	-	-	-2.04%
Faysal Active Principal Preservation Plan - IX	-	-	-	-	-	-	-	-	-	-2.42%
Benchmark	-	-	-	-	-	-	-	-	-	-1.95%
Faysal Special Savings Plan I	-	-	-	-	-	-	-	-	-	6.44%
Benchmark	-	-	-	-	-	-	-	-	-	8.66%
Faysal Islamic Pension Fund-Money Market Sub Fund	-	-	-	-	-	-	-	-	-	6.97%
Faysal Islamic Pension Fund-Equity Sub Fund	-	-	-	-	-	-	-	-	-	-3.54%
Faysal Islamic Pension Fund-Debt Sub Fund	-	-	-	-	-	-	-	-	-	6.81%
Faysal Pension Fund-Money Market Sub Fund	-	-	-	-	-	-	-	-	-	7.24%
Faysal Pension Fund-Equity Sub Fund	-	-	-	-	-	-	-	-	-	-8.14%
Faysal Pension Fund-Debt Sub Fund	-	-	-	-	-	-	-	-	-	4.81%
Faysal Asset Allocation Fund*	20.26%	40.71%	63.45%	59.42%	66.86%	30.76%	3.35%	5.25%	102.49%	52.70%
Benchmark	34.43%	75.04%	98.57%	116.72%	161.64%	146.49%	128.45%	142.18%	224.52%	196.38%
Faysal Islamic Asset Allocation Fund	-	-	-	-4.02%	18.10%	-5.26%	-23.69%	-15.38%	-8.34%	0.73%
Benchmark	-	-	-	14.45%	32.08%	25.15%	8.67%	13.54%	17.58%	21.51%
Faysal Financial Value Fund	-	-	-	-	-	-	-	6.57%	16.73%	29.82%
Benchmark	-	-	-	-	-	-	-	6.56%	14.33%	26.04%
Faysal Stock Fund*	19.15%	36.65%	63.75%	75.85%	100.99%	64.20%	17.83%	23.22%	123.57%	64.48%
Benchmark	30.70%	61.45%	81.51%	97.12%	62.98%	46.68%	18.65%	20.46%	65.73%	45.38%
Faysal Islamic Dedicated Equity Fund	-	-	-	-	-	-	-	-20.97%	16.35%	-8.13%
Benchmark	-	-	-	-	-	-	-	-20.38%	10.93%	-0.44%
Faysal Islamic Stock Fund	-	-	-	-	-	-	-	-	40.73%	8.00%
Benchmark	-	-	-	-	-	-	-	-	27.81%	14.71%

*Beginning Date as of June 30, 2012 as Funds have since inception date greater than 10-years

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

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

Risk Disclosure:

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

Rating by VIS

AM2+

(Very Good Management Quality)

Also Available at Branches of Faysal Bank Limited

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

Faysal Bank Limited
15, F-7 Markaz, Opposite Fg College
For Women, F-7/2, Islamabad. (332)
051-111-11-22-33

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

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

Faysal Bank Limited
Bilal Road ,Civil Lines, Faisalabad.
(111) 041-2644481-85

Faysal Bank Limited
129/1,Old Bahawalpur Road, Multan.
(133) 061-4783391

Faysal Bank Limited
15-West, Jinnah Avenue Blue Area,
Islamabad. (113) 051-2275096-9

Faysal Bank Limited
5Th Road, City Shopping Centre,
Commercial Market, Satellite Town
Rawalpindi.
(135) 051-4424969-72

Faysal Bank Limited
32-A, Ground Floor, Quality Heights,
K.D.A Scheme No. 5, Clifton Block-8,
Karachi. (118) 021-35863772-74-75

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

Faysal Bank Limited
State Life Building No. 11, Abdullah
Haroon Road, Karachi. (422)
021-35652099

Faysal Bank Limited
Business Avenue Centre, Block No. 6,
P.E.C.H.S, Karachi. (131)
021-34315634-37

Faysal Bank Limited
326 Z- Block, Phase III, DHA,
Lahore.(462) 042-35725903-904

Faysal Bank Limited
4 /5 Haroon Plaza, Cavalry Ground,
Lahore. (334) 042-36655590

Faysal Bank Limited
D-4, Block D North Nazimabad,
Karachi. (342). 021-36721600-4

Faysal Bank Limited
SB-25, Block 13/C, Main University
Road, Gulshan e Iqbal, Karachi. (335)
021 -34830110

Faysal Bank Limited
72-A/Z, Block 7/8, Al- Riaz, Karachi.
(333) 021-111-321-321

Faysal Bank Limited
Shop No. 1-4, Ground Floor, Sana
Arcade, Plot No., ZC-6, Block No. 7,
K.D.A Scheme 24, Karachi. (153)
021-3481 5319

Faysal Bank Limited
Iqbal Arcade, Plot No. 6,3/7, D.M.C
Society, Karachi. (127)
021-34388104-105-106

Faysal Bank Limited
B -35, Block 13-A, Main University
Road, Gulshan-e-Iqbal, Karachi. (119)
021-3499 4262-3

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

Faysal Bank Limited
IBB Plot No . 5/A sector C Bahria
Town, Lahore.(3051) 042-35452054-58

Faysal Bank Limited
13-C,Square Model Town, Lahore.
(150) 042-35884705-07

Faysal Bank Limited
Nadir House, I. I. Chundrigar Road,
Karachi. (424) 021-32418300-1

Faysal Bank Limited
Speedy Towers, 129/I & II, Main
Korangi Road, Phase I DHA
Karachi. (3400) 021-35311444

Faysal Bank Limited
43-C KHY-E-Shabaz Phase VI DHA
Karachi. (3031) 021-35342366

Faysal Bank Limited
Shop No. 08,09, Al Haram Tower 1,
Jamal uddin Afghani Road, BMCHS,
Sharfabad, Karachi. (3001)
021-34860997-8

Faysal Bank Limited
43,Shahrah-e-Quaid-e-Azam, Lahore.
(112) 042-37236014-8

Faysal Asset Management Ltd.

West Wing, 7th floor, Faysal House, ST- 02,
Shahrah-e-Faisal, Karachi-Pakistan.

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