

## Fund Manager's Report

June 2016





# The Month in Review

## Economic Review

The Executive Board of the International Monetary Fund (IMF) on June 27, 2016 completed the eleventh review of Pakistan's economic performance under a three-year program supported by an Extended Fund Facility (EFF) arrangement. The Executive Board's decision enables the immediate disbursement of an amount equivalent to USD 501 million, bringing total disbursements to USD 6.01 billion.

The IMF noted that the economic recovery has gradually strengthened and short-term vulnerabilities have further receded on the back of improved macroeconomic stability and progress on structural reforms. Preserving and consolidating macroeconomic stability and further advances with key structural reforms, including beyond the program's horizon, are needed to foster stronger and more inclusive growth.

The fund emphasized on the need for restructuring and privatizing loss-making public sector enterprises (PSEs) to ensure their financial viability, reduce fiscal costs and strengthen the efficiency of the economy. Furthermore, efforts to complete the energy sector reforms should remain a priority in order to further contain the accumulation of power sector arrears.

Headline inflation for the month of June 2016 came in at 3.19% year-on-year whereas the month-on-month escalation was recorded at 0.64%. The average inflation during FY16 stood at 2.86% against 4.53% in the same period last year. During the fiscal year 2016, the CPI readings underwent historical lows on the back of falling commodity prices and contained food inflation. It is pertinent to mention that 'Perishable Food Items' and 'Transport' head registered year-on-year negative readings at -1.82% and -5.18% respectively whereas almost all the other CPI basket items recorded benign inflationary numbers.

The monthly escalation of 0.64% is mainly attributed to increase in prices of tomatoes (up 61%), potatoes (up 46%), eggs (up 9%), fresh vegetables (up 6%), gram whole (up 6%), fresh fruits (up 3%), besan (up 2%), pulse gram (up 2%), and rice (up 1.4%). However, the cost of chicken decreased by (down 7%) and onion (down 2%).

For the fiscal year 2017, inflationary expectations are likely to remain muted though such historical low levels would not be maintained owing to rising oil and non-energy commodity prices and improving demand dynamics outpacing supply.

The State Bank of Pakistan (SBP) in its 'State of Pakistan' report for the 3QFY16 reviewed the overall performance of the economy. Despite the overall improvement in economic landscape, SBP underscored the macroeconomic risks emanating from dismally low tax base, depressed exports, higher non-oil imports bill, unimpressive non-CPEC FDI trend and looming risk to workers' remittances due to low oil prices.

According to Pakistan Bureau of Statistics (PBS), overall Large Scale Manufacturing (LSM) sector registered growth of 3.92% during 10MFY16 as compared with the same period of last year. For the month of April 2016, LSM index registered decrease of 3.15% year-on-year whereas decrease of 17.01% was recorded on month-on-month basis. According to the latest figures published by the State Bank of Pakistan (SBP), current account deficit (CAD) for the period of 11MFY16 expanded by 1.2% to USD 2.49bn as compared to USD 2.46bn in the same period last year. Current account for the month of May 2016 registered a hefty deficit of USD 792mn after recording surplus for three consecutive months.

Going forward, the challenges on external front amid improving construction activities would likely dictate the trajectory of economic recovery and growth.

## Money Market Review

Market remained short of liquidity during the month of June'16 and to accomplish this liquidity shortage SBP conducted 7 OMO – Injections

where the total participation stood at PKR 6.24trn and total accepted amount was PKR 6.17trn and the weighted average rate of all OMO – Injections was 5.78%. During the same month an OMO – Mop up was also witnessed amounting to PKR 44.3bn at weighted average rate of 5.50%.

Central bank conducted two T bill auctions during the month under discussion, where the auction the cut offs were further reduced to 3M – 5.9017%, 6M – 5.9250% and 12M – 5.9590%. The total amount realized was PKR 318.79bn against the target of PKR 200bn and total maturities of PKR 72.47bn.

In the monthly PIB auction the total amount realized was PKR 44.75bn where the major concentration of investors was witnessed in 3yrs tenor followed by 5yr and 10yr. Cut – offs for the auction held during the period under discussion were; 3yr – 6.4068%, 5yr – 6.9092%, 10yr – 8.0197% and 20yr- no bids.

Market has been under pressure and remained very volatile during the period under discussion due to global oil price movement which led PIBs yields to further decline in secondary market with 10yr traded within the range of 7.50% - 7.55%, 5yr within 6.50% - 6.60% and 3yr within 6.10% - 6.20%. Traders are trading on their bond holdings actively to book gains on portfolios and initiating further trading positions on their portfolios, as further monetary easing cannot be ruled out.

## Equity Review

The KSE – 100 index posted a MoM return of 4.78% for June 2016, as market participants weighed Pakistan's return to MSCI Emerging Markets index together with discounted valuations in major sectors, KSE-100 index crossed an all-time high of 39,000 points during intraday trading before closing the year at 37,784 points. The index accumulated 3,385 points during the year and returned 9.8% and 6.8% in PKR and USD respectively. The bourse remained resilient as deep discounted valuations lead to the Index bouncing back from 'Brexit' jitters whereby the index posted its highest intraday loss of 1,412 points before recovering and closing down 848 points on the day.

Politics and the Federal Budget could not keep the index away from its bullish momentum as positive economic developments held sway over sentiments, most notably the MSCI EM acceptance. During the month under review foreign investors were net buyers with USD 74mn (including EFERT transaction) over the MSCI exuberance. On the local front, NBFC's and individuals managed to lift the market mood with net buying clocked-in at USD 24.32mn and 81.93mn, respectively, while Mutual funds were net buyers worth USD 6.32mn. Major divestment during the month came from Companies and Banks with net selling at USD 168.29mn (including EFERT divestment) and USD 23.32mn respectively.

Volumes and value traded have come off by 36% and 9% MoM in Jun-16 primarily due to slowdown in activity during the Holy month of Ramadan. Banks (+8%), IPPs (+4%) and cement (+3.4%) emerged as key drivers of market performance in Jun-16 as investors positioned themselves to play MSCI theme. All three major banks UBL, HBL and MCB advanced as they qualified for MSCI EM, while Cement sector rallied on the back of reports that FED imposed in the budget has been passed onto end consumers with PKR 35/bag price hike. Power sector remained in the limelight due to attractive dividend yields as comparative bond yields continued to decline following 25bps Rate cut in the last monetary policy.

Going forward the EM reclassification will be the driving factor for the investors coupled with upcoming result season, as volumes are expected to return following the slow period during the month of Ramadan. In addition, upcoming MPS might play a factor in giving further impetus to the market.

MUFAP's recommended format

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# Money Market Fund

## FUND INFORMATION

Fund Type	Open Ended
Category	Money Market Scheme
Stability Rating	AA+ (f) (PACRA)
Risk Profile	Low
Launch Date	December 13, 2010
Custodian/Trustee	CDC
Auditor	Deloitte Yousuf Adil, Chartered Accountants
Management Fee	0.80%
Front/Back end Load	Nil
Min Subscription	PKR 5,000
Benchmark	50% 3 month T-Bills and 50% Average 3 months deposit rate of AA rated and above banks
Pricing Mechanism	Backward
Dealing Days	Monday-Friday
Cut-Off Timing	9:00 am - 5:00 pm
AMC Rating	AM3++ (JCRVIS)
NAV per Unit (PKR)	101.10
Net Assets (PKR mn)	757.33
Leverage	Nil
Weighted Average Maturity	15.52 Days

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

## NON COMPLIANCE

Name of Non-Complaint Investment	Rating required	Existing Rating	Maximum Exposure as a % of NAV	Existing Exposure as a % of NAV	Excess Exposure %	Type of Instrument	Value of Investment before provisioning	Provision (If any)	Value of Investment after provisioning	% of Net Assets	% of Total Assets
Pak Brunei Investment Company	AA	AA+	10%	26.41%	16.41%	Clean Placement	200,000,000	-	200,000,000	26.41%	13.30%

The Scheme has maintained provisions against **Workers' Welfare Fund** liability to the tune of Rs. 18,100,029 as at June 30, 2016. If the same were not made the NAV per unit / return of the Scheme would have been higher by Rs. 2.416 (2.39%). For details investors are advised to read the Note 6.1 of the latest financial statements for the quarter ended March 31, 2016.

## Performance Review

Faysal Money Market Fund yielded an annualized return of 5.99% during the month of June, outperforming the benchmark by 112bps. The year-to-date return closed at 5.67%, beating the benchmark by 33bps. During the month, investments in T-bills and PIBs were liquidated. Moreover, placements with financial institutions were decreased to 13.35% as compared to 22.68% last month. Your fund is actively exploring the lucrative investment avenues and trading opportunities to yield superior returns.

MUFAP's recommended format

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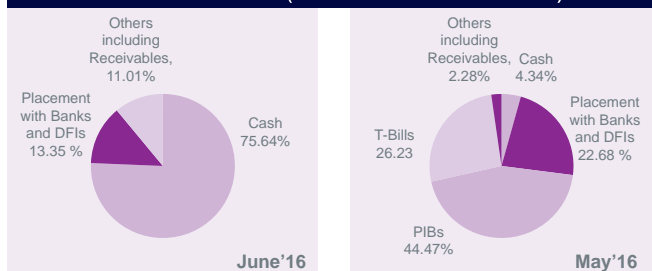
## FUND RETURNS

(Annualized % p.a Holding Period)	FMMF	Benchmark
FY16 to Date	5.67%	5.34%
Month on Month	5.99%	4.87%
1 year Trailing	5.67%	5.34%

Returns (%)	FY 15	FY 14	FY 13	FY 12	FY 11
FMMF	8.64%	8.35%	9.06%	10.98%	11.20%
Benchmark (YTD)	7.72%	8.44%	8.83%	9.98%	10.18%

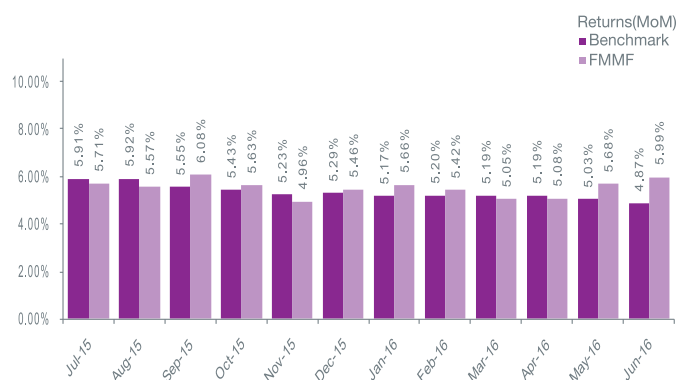
Note: Funds returns computed on NAV to NAV with the dividend reinvestment (excluding Sales Load)

## ASSET ALLOCATION (% OF TOTAL ASSETS)



## ASSET QUALITY (% OF TOTAL ASSETS)

AAA	76.89%
AA+	13.53%
AA	9.42%
NR (include receivables against sale of Government Securities)	0.16%



# Savings Growth Fund

## FUND INFORMATION

Fund Type	Open Ended
Category	Income scheme
Stability Rating	AA- (f) (PACRA)
Risk Profile	Low
Launch Date	May 12, 2007
Custodian/Trustee	CDC
Auditor	Ernst & Young Ford Rhodes Sidat Hyder, Chartered Accountants
Management Fee	1.50%
Front/Back end Load	Nil
Min Subscription	PKR. 5,000
Benchmark	75% Average 6M KIBOR & 25% 3M PKRV
Pricing Mechanism	Forward
Dealing Days	Monday-Friday
Cut-Off Timing	9:00 am - 5:00 pm
AMC Rating	AM3++ (JCRVIS)
NAV per Unit (PKR)	101.68
Net Assets (PKR mn)	4,111.37
Leverage	Nil
Weighted Average Maturity*	0.13 Yrs

\*Excluding Government Securities

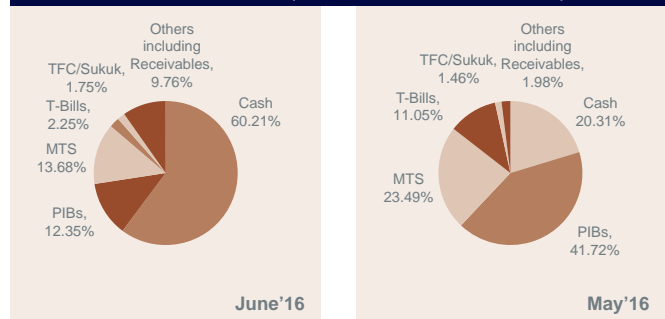
## FUND RETURNS

(Annualized % p.a) Holding Period	FSGF	Benchmark
FY16 to Date	7.75%	6.50%
Month on Month	7.66%	6.06%
1 year Trailing	7.75%	6.50%

Returns (%)	FY 15	FY 14	FY 13	FY 12	FY 11
FSGF	12.81%	8.81%	8.67%	11.14%	11.01%
Benchmark (YTD)	6.61%	9.76%	9.88%	12.33%	13.34%

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

## ASSET ALLOCATION (% OF TOTAL ASSETS)



## Investment Objective

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

## ASSET QUALITY (% OF TOTAL ASSETS)

Government Securities	14.61%
AA+	35.05%
AA	7.26%
AA-	19.65%
MTS (Unrated)	13.68%
NR (include receivables against sale of investments)	9.75%

## TFCs/SUKUK Holdings (% of Total Assets)

Hascol Petroleum Sukuk	1.75%
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## INVESTMENT COMMITTEE

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

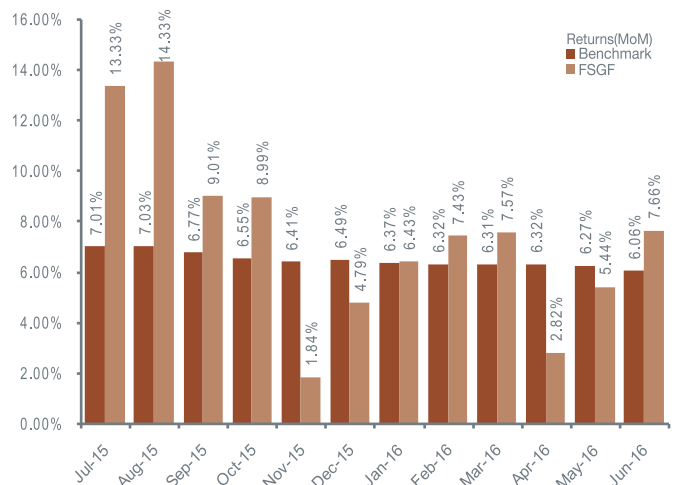
The Scheme has maintained provisions against **Workers' Welfare Fund** liability to the tune of Rs. 52,554,556 as at June 30, 2016. If the same were not made the NAV per unit / return of the Scheme would have been higher by Rs. 1.300 (1.28%). For details investors are advised to read the Note 6.1 of the latest financial statements for the quarter ended March 31, 2016.

## Performance Review

Faysal Savings Growth Fund generated an annualized yield of 7.66% on month-on-month basis, outperforming the benchmark by 160bps. The year-to-date return for FY16 clocked in at 7.75%, outperforming the benchmark by 125bps. Going forward, your fund would continue to strategize in accordance with the overall macroeconomic landscape and market dynamics.

MUFAP's recommended format

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# Financial Sector Opportunity Fund

## FUND INFORMATION

Fund Type	Open Ended
Category	Income scheme
Stability Rating	AA-(f) (PACRA)
Risk Profile	Moderate
Launch Date	July 5, 2013
Custodian/Trustee	CDC
Auditor	Ernst & Young Ford Rhodes Sidat Hyder, Chartered Accountants
Management Fee	0.50%
Front end Load	1.75% for investments under PKR 10 mn
Back end Load	Nil
Min Subscription	PKR. 5,000
Benchmark	70% 6M rolling average of 6M KIBOR and 30% of average deposit rate of 3 Banks rated AA-and above.
Pricing Mechanism	Forward
Dealing Days	Monday-Friday
Cut-Off Timing	9:00 am - 5:00 pm
AMC Rating	AM3++ (JCRVIS)
NAV per Unit (PKR)	101.09
Net Assets(PKR mn)	191.14
Leverage	Nil
Weighted Average Maturity*	1.02 Yrs

\*Excluding Government Securities

## FUND RETURNS

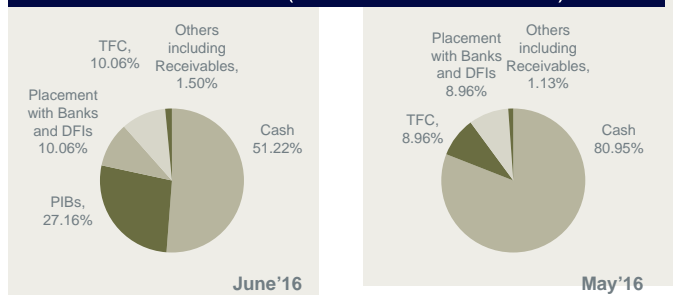
(Annualized % p.a) Holding Period	FFSOF	Benchmark
FY16 to Date	7.08%	5.88%
Month on Month	12.73%	5.43%
1 year Trailing	7.08%	5.88%

Returns (%)	FY 15	FY 14	FY 13	FY 12	FY 11
FFSOF	7.41%	9.12%	-	-	-
Benchmark (YTD)	8.22%	8.96%	-	-	-

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

## ASSET ALLOCATION (% OF TOTAL ASSETS)



## Investment Objective

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

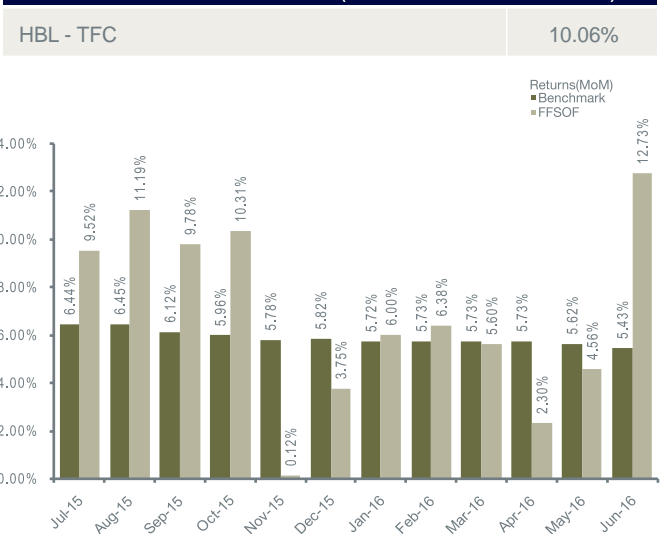
## ASSET QUALITY (% OF TOTAL ASSETS)

Government Securities	27.16%
AAA	10.08%
AA+	10.09%
AA	0.35%
AA-	50.83%
NR (include receivables against sale of investments)	1.50%

## INVESTMENT COMMITTEE

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

## TFCS/SUKUK HOLDINGS (% OF TOTAL ASSETS)



## NON COMPLIANCE

Name of Non-Compliant Investment	Rating required	Existing Rating	Maximum Exposure as a % of NAV	Existing Exposure as a % of NAV	Excess Exposure %	Type of Instrument	Value of Investment before provisioning	Provision (If any)	Value of Investment after provisioning	% of Net Assets	% of Total Assets
Habib Bank Limited TFC	AA-	AAA	10%	10.47%	0.47%	TFC	20,003,000	-	20,003,000	10.47%	10.06%
Pak Brunei Investment Company	AA	AA+	10%	10.46%	0.46%	Clean Placement	20,000,000	-	20,000,000	10.46%	10.06%

The Scheme has maintained provisions against **Workers' Welfare Fund** liability to the tune of Rs. 1,095,739 as at June 30, 2016. If the same were not made the NAV per unit / return of the Scheme would have been higher by Rs. 0.580 (0.57%). For details investors are advised to read the Note 6.1 of the latest financial statements for the quarter ended March 31, 2016.

## Performance Review

Faysal Financial Sector Opportunity Fund yielded an annualized return of 7.08% on year-to- date basis, outperforming the benchmark by 120bps. The month-to- date return clocked in at 12.73%, outperforming the benchmark by 730bps. During the month, your fund invested 27% of the assets in longer tenor government security papers. Going forward, the fund will continue its proactive investment strategy to yield competitive returns.

MUFAP's recommended format

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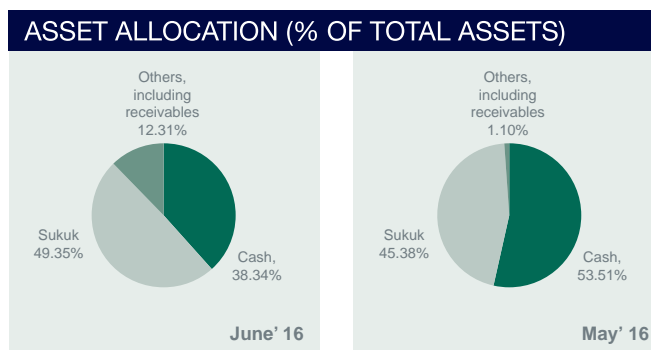
# Islamic Savings Growth Fund

FUND INFORMATION	
Fund Type	Open Ended
Category	Islamic Income Scheme
Stability Rating	A (f) (JCRVIS)
Risk Profile	Low
Launch Date	June 14, 2010
Custodian/Trustee	CDC
Auditor	Deloitte Yousuf Adil, Chartered Accountants
Management Fee	1.50%
Front/Back end Load	Nil
Min Subscription	PKR. 5,000
Benchmark	Average 6M deposit rate of 3 Islamic Banks
Pricing Mechanism	Forward
Dealing Days	Monday-Friday
Cut-Off Timing	9:00 am - 5:00 pm
AMC Rating	AM3++ (JCRVIS)
NAV per Unit (PKR)	101.92
Net Assets (PKR mn)	636.15
Leverage	Nil
Weighted Average Maturity	1.70 Yrs

FUND RETURNS		
(Annualized % p.a) Holding Period	FISGF	Benchmark
FY16 to Date	5.50%	4.68%
Month on Month	3.92%	4.32%
1 year Trailing	5.50%	4.68%

Returns (%)	FY 15	FY 14	FY 13	FY 12	FY 11
FISGF	8.22%	7.65%	8.28%	11.24%	10.33%
Benchmark (YTD)	6.61%	6.92%	7.30%	8.70%	8.85%

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



## Investment Objective

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

SUKUK HOLDINGS (% OF TOTAL ASSETS)	
Hascol Petroleum Sukuk	13.54%
K-Electric AZM Sukuk III	10.68%
Engro Fertilizer Short Term Sukuk	10.36%
Engro Rupaya Sukuk - 1	7.87%
TPL Trakker Sukuk	6.91%

ASSET QUALITY (% OF TOTAL ASSETS)	
AA+	7.87%
A+	0.12%
AA-	23.90%
AA	55.79%
BBB+	0.01%
NR (include receivables against sale of investments)	12.30%

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



NON COMPLIANCE											
Name of Non-Complaint Investment	Rating required	Existing Rating	Maximum Exposure as a % of NAV	Existing Exposure as a % of NAV	Excess Exposure %	Type of Instrument	Value of Investment before provisioning	Provision (If any)	Value of Investment after provisioning	% of Net Assets	% of Total Assets
Hascol Petroleum TFC Sukuk	A-	AA-	15%	15.42%	0.42%	TFC	98,063,750	-	98,063,750	15.42%	13.54%

The Scheme has maintained provisions against **Workers' Welfare Fund** liability to the tune of Rs. 5,044,472 as at June 30, 2016. If the same were not made the NAV per unit / return of the Scheme would have been higher by Rs. 0.808 (0.79%). For details investors are advised to read the Note 6.1 of the latest financial statements for the quarter ended March 31, 2016.

## Performance Review

Faysal Islamic Savings and Growth Fund yielded an annualized return of 5.50% on year-to-date basis, beating the benchmark by 82bps. The month-to-date return clocked in at 3.92%. During the month, your fund marginally increased its exposure towards Islamic commercial securities. Going forward, your fund will keep exploring lucrative Islamic investment avenues in order to provide superior returns.

MUFAP's recommended format

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# Income & Growth Fund

## FUND INFORMATION

Fund Type	Open Ended
Category	Aggressive Income Fund
Stability Rating	A(f) (PACRA)
Risk Profile	Medium
Launch Date	October 10, 2005
Custodian/Trustee	CDC
Auditor	Ernst & Young Ford Rhodes Sidat Hyder, Chartered Accountants
Management Fee	1.50%
Front/Back end Load	Nil
Min Subscription	PKR. 5,000
Benchmark	90% 1 Yr KIBOR and 10% average of most recent published 3month deposit rates of top 3 scheduled Commercial Bank by deposit size
Pricing Mechanism	Forward
Dealing Days	Monday-Friday
Cut-Off Timing	9:00 am - 5:00 pm
AMC Rating	AM3++ (JCRVIS)
NAV per Unit (PKR)	105.56
Net Assets (PKR mn)	1,836.48
Leverage	Nil
Weighted Average Maturity	0.13 Yrs

\*Excluding Government Securities

## Investment Objective

Faysal Income & Growth Fund (FIGF) seeks to provide its investors with optimal yields through a diversified portfolio consisting of both long-term fixed instruments as well as short-term money market securities.

## TFCs/SUKUK HOLDINGS (% OF TOTAL ASSETS)

TPL Trakker Sukuk	2.67%
NRSP TFC	4.01%

## INVESTMENT COMMITTEE

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

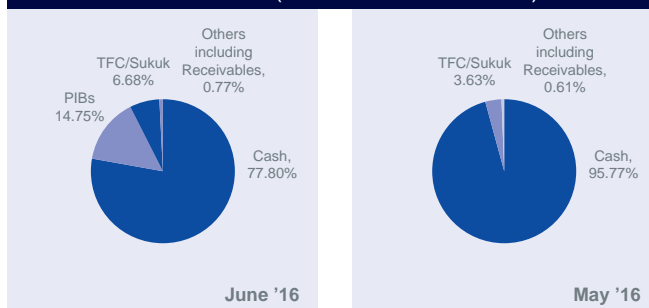
## FUND RETURNS

(Annualized % p.a) Holding Period	FIGF	Benchmark
FY16 to Date	9.41%	6.59%
Month on Month	12.79%	6.17%
1 year trailing	9.41%	6.59%

Returns (%)	FY 15	FY 14	FY 13	FY 12	FY 11
FIGF	12.14%	8.82%	9.50%	13.55%	9.71%
Benchmark (YTD)	9.03%	9.87%	9.92%	12.24%	13.30%

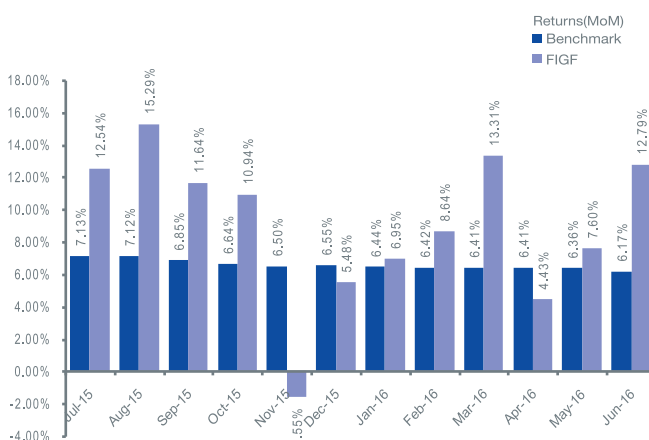
Note: Funds returns computed on NAV to NAV with the dividend reinvestment (excluding Sales Load)

## ASSET ALLOCATION (% OF TOTAL ASSETS)



## ASSET QUALITY (% OF TOTAL ASSETS)

Government Securities	14.75%
AAA	0.01%
AA+	0.01%
AA	58.91%
AA-	1.73%
A+	19.82%
A-	4.01%
NR (include receivables against sale of investments)	0.76%



The Scheme has maintained provisions against **Workers' Welfare Fund** liability to the tune of Rs. 8,379,631 as at June 30, 2016. If the same were not made the NAV per unit / return of the Scheme would have been higher by Rs.0.482 (0.46%). For details investors are advised to read the Note 6.1 of the latest financial statements for the the quarter ended March 31, 2016.

## Performance Review

Faysal Income and Growth Fund yielded a return of 9.41% for FY16 outperforming the benchmark by 282bps. The month-to- date return clocked in at 12.79%, outperforming the benchmark by 662bps. During the month, your fund invested 15% of the assets in longer tenor government security papers whereas allocation in TFCs was also enhanced to 6.68% from 3.63% in the previous month. Going forward, your fund would further strive to explore lucrative investment opportunities in order to maintain competitive returns.

## MUFAP's recommended format

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# Asset Allocation Fund

## FUND INFORMATION

Fund Type	Open Ended
Category	Asset Allocation Scheme
Risk Profile	Moderate to High Risk
Launch Date	July 24, 2006
Custodian/Trustee	CDC
Auditor	Deloitte Yousuf Adil, Chartered Accountants
Management Fee	2%
Front/Back end Load	Nil
Min Subscription	PKR. 5,000
Benchmark*	KSE100 Index / 6M KIBOR
Pricing Mechanism	Forward
Dealing Days	Monday-Friday
Cut-Off Timing	9:00 am - 5:00 pm
AMC Rating	AM3++ (JCRVIS)
NAV per Unit (PKR)	68.85
Net Assets (mn)	738.80
Leverage	Nil

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

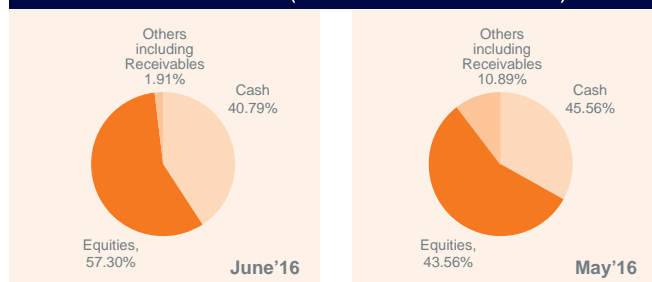
## FUND RETURNS

(Absolute % p.a) Holding Period	FAAF	Benchmark
FY16 to Date	-2.46%	9.14%
Month on Month	-3.14%	3.54%
1 year trailing	-2.46%	9.14%

Returns (%)	FY 15	FY 14	FY 13	FY 12	FY 11
FAAF	16.16%	17.01%	20.26%	(0.02)%	20.58%
Benchmark (YTD)	13.44%	30.21%	34.43%	11.62%	20.20%

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

## ASSET ALLOCATION (% OF TOTAL ASSETS)



## Investment Objective

Faysal Asset Allocation Fund (FAAF) endeavors to provide investors with an opportunity to earn long-term capital appreciation optimizing through broad mix of asset classes encompassing equity, fixed income & money market instruments.

## SECTOR ALLOCATIONS (% OF TOTAL ASSETS)

	June'16	May'16
Engineering	10.34%	9.98%
Automobile Assembles	9.69%	2.25%
Oil & Gas Marketing Companies	9.67%	9.01%
Food & Personal Care Products	5.87%	0.88%
Textile Composite	4.93%	0.00%
Others	16.81%	21.43%

## ASSET QUALITY (% OF TOTAL ASSETS)

AA+	0.01%
AA	40.76%
AA-	0.01%
NR (Include Equity Investments)	59.21%

## INVESTMENT COMMITTEE

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

## EQUITY HOLDINGS (% OF TOTAL ASSETS)

Sui Southern Gas Company Limited	8.68%
Crescent Steel & Allied Products Limited	8.43%
Millat Tractors Limited	7.36%
Nishat Mills Limited	4.93%
Fauji Foods Limited	4.63%
ICI Pakistan Limited	3.32%
TPL Properties	2.93%
Pak Suzuki Motor Company Limited	2.33%
Pakistan Oil Fields Ltd	2.04%
Mughal Iron and Steel Industries	1.90%

## NON COMPLIANCE

Name of Non-Complaint Investment	Rating required	Existing Rating	Maximum Exposure as a % of NAV	Existing Exposure as a % of NAV	Excess Exposure %	Type of Instrument	Value of Investment before provisioning	Provision (If any)	Value of Investment after provisioning	% of Net Assets	% of Total Assets
SSGC	BBB	A+	10%	10.01%	0.01%	Equity Shares	73,945,580	-	73,945,580	10.01%	8.68%
Trust Investment Bank	BBB	Withdrawn	10%	0.00%	-	TFC	13,137,042	13,137,042	-	-	-

The Scheme has maintained provisions against **Workers' Welfare Fund** liability to the tune of Rs. 3,819,675 as at June 30, 2016. If the same were not made the NAV per unit / return of the Scheme would have been higher by Rs. 0.356 (0.52%). For details investors are advised to read the Note 6.1 of the latest financial statements for the quarter ended March 31, 2016.

## Performance Review

Faysal Asset Allocation Fund yielded a return of -2.46% on year-to-date basis whereas the month-to-date return clocked in at -3.14%. During the month, your fund increased its equity exposure to 57.30% from 43.56% considering the Pakistan's return to MSCI Emerging Markets index. Going forward, your fund would further align its portfolio towards MSCI stocks in order to generate superior returns.

MUFAP's recommended format

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# Balanced Growth Fund

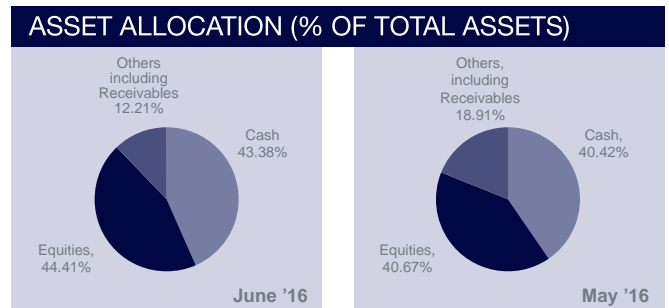
FUND INFORMATION	
Fund Type	Open Ended
Category	Balanced Scheme
Risk Profile	Moderate
Launch Date	April 19, 2004
Custodian/Trustee	CDC
Auditor	Ernst & Young Ford Rhodes Sidat Hyder, Chartered Accountants
Management Fee	2%
Front/Back end Load	Nil
Min Subscription	PKR. 5,000
Benchmark*	KSE100 Index / 6M KIBOR
Pricing Mechanism	Forward
Dealing Days	Monday-Friday
Cut-Off Timing	9:00 am - 5:00 pm
AMC Rating	AM3++ (JCRVIS)
NAV per Unit (PKR)	65.08
Net Assets (mn)	107.30
Leverage	Nil

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

FUND RETURNS		
(Absolute % p.a) Holding Period	FBGF	Benchmark
FY16 to Date	7.39%	8.60%
Month on Month	-1.94%	3.03%
1 year trailing	7.39%	8.60%

Returns (%)	FY 15	FY 14	FY 13	FY 12	FY 11
FBGF	19.83%	14.69%	19.15%	(4.69)%	9.98%
Benchmark (YTD)	12.42%	23.53%	30.70%	11.59%	20.84%

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



## Investment Objective

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

SECTOR ALLOCATIONS (% OF TOTAL ASSETS)		
	May'16	Apr'16
Oil & Gas Marketing Companies	7.46%	8.29%
Cement	7.12%	8.05%
Chemicals	5.57%	4.83%
Engineering	5.26%	10.90%
Automobiles Assembles	4.76%	0.00%
Others	14.24%	8.59%

ASSET QUALITY (% OF TOTAL ASSETS)	
AA+	0.03%
AA	43.27%
AA-	0.08%
NR (Include Equity Investments)	56.62%

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

EQUITY HOLDINGS (% OF TOTAL ASSETS)	
Sui Southern Gas Company Limited	7.46%
ICI Pakistan Limited	5.57%
Crescent Steel & Allied Products Limited	5.26%
Millat Tractors Limited	4.76%
Nishat Mills Limited	4.05%
Paple Leaf Cement Factory Limited	3.87%
Lucky Cement Ltd	3.25%
Mari Petroleum Company Ltd	2.27%
United Bank Limited	2.21%
Packages Limited	1.33%

The Scheme has maintained provisions against **Workers' Welfare Fund** liability to the tune of Rs. 5,443,878 as at June 30, 2016. If the same were not made the NAV per unit / return of the Scheme would have been higher by Rs. 1.343 (2.06%). For details investors are advised to read the Note 7.1 of the latest financial statements for the quarter ended March 31, 2016.

## Performance Review

Faysal Balanced Growth Fund yielded a return of 7.39% on year-to- date basis whereas the month-to- date return clocked in at -1.94%. During the month, your fund increased its equity exposure to 44.41% from 40.67% considering the Pakistan's return to MSCI Emerging Markets index. Going forward, your fund would devise its portfolio strategy according to the changing dynamics of the market after MSCI upgrade.

MUFAP's recommended format

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# Islamic Asset Allocation Fund

## FUND INFORMATION

Fund Type	Open Ended
Category	Shariah Compliant Asset Allocation Scheme
Risk Profile	Moderate to High Risk
Launch Date	September 9, 2015
Custodian/Trustee	CDC
Auditor	Ernst & Young Ford Rhodes Sidat Hyder, Chartered Accountants
Management Fee	2%
Front end Load	0 - less than 2 million : 2% 2 million - less than 5 million : 1% 5 million and above : 0%
Back end Load	Back end - 0 %
Min Subscription	PKR. 5,000
Benchmark*	KMI- 30 Index/6M Deposit rate for A & above rated Islamic Banks
Pricing Mechanism	Forward
Dealing Days	Monday-Friday
Cut-Off Timing	9:00 am - 5:00 pm
AMC Rating	AM3++ (JCRVIS)
NAV per Unit (PKR)	95.98
Net Assets (PKR mn)	192.60
Leverage	Nil

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

### Investment Objective

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

## ASSET QUALITY (% OF TOTAL ASSETS)

AA	3.53%
A+	27.07%
BBB+	0.03%
NR (include receivables against sale of investments)	69.37%

## INVESTMENT COMMITTEE

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

## NON COMPLIANCE

Name of Non-Complaint Investment	Rating required	Existing Rating	Maximum Exposure as a % of NAV	Existing Exposure as a % of NAV	Excess Exposure %	Type of Instrument	Value of Investment before provisioning	Provision (If any)	Value of Investment after provisioning	% of Net Assets	% of Total Assets
CSAP	BBB	-	15%	17.26%	2.26%	Equity Shares	33,236,900	-	33,236,900	17.26%	16.32%

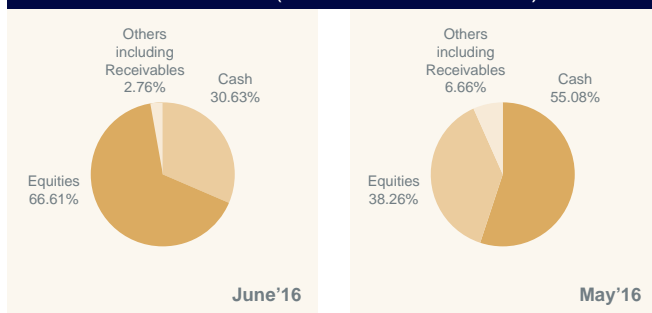
## FUND RETURNS

(Absolute % p.a) Holding Period	FIAAF	Benchmark
FY16 to Date	-4.02%	14.45%
Month on Month	-4.10%	3.33%
1 year trailing	N/A	N/A

Returns (%)	FY 15	FY 14	FY 13	FY 12	FY 11
FIAAF	-	-	-	-	-
Benchmark (YTD)	-	-	-	-	-

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

## ASSET ALLOCATION (% OF TOTAL ASSETS)



## SECTOR ALLOCATIONS (% OF TOTAL ASSETS)

	June'16	May'16
Engineering	16.32%	0.00%
Textiles Composite	10.60%	6.31%
Fertilizers	10.58%	6.92%
Cechemicals	8.85%	0.00%
Automobile Assembles	8.40%	12.01%
Others	11.86%	0.00%

## EQUITY HOLDINGS (% OF TOTAL ASSETS)

Crescent Steel & Allied Products Limited	16.32%
Nishat Mills Limited	10.60%
ICI Pakistan Limited	8.85%
Millat Tractors	8.40%
Engro Fertilizers Limited	7.92%
Lucky Cement Ltd	4.78%
Packages Limited	4.69%
Fauji Fertilizer Bin Qasim Limited	2.08%
Sui Southern Gas Company Ltd	1.35%
Pakistan Oil Fields Ltd	0.94%

## Performance Review

Faysal Islamic Asset Allocation Fund yielded a return of -4.02% on year-to- date basis whereas the month-to- date return clocked in at -4.10%. During the month, your fund increased its equity exposure to 66.61% from 38.26% considering the Pakistan's return to MSCI Emerging Markets index. Going forward, your fund would consider the Emerging Market reclassification in order to generate higher returns.

### MUFAP's recommended format

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# MTS Fund

## FUND INFORMATION

Fund Type	Open Ended
Category	Income Scheme
Rating	A+ (F) PACRA
Risk Profile	Moderate
Launch Date	April 8, 2016
Custodian/Trustee Auditor	CDC Ernst & Young Ford Rhodes Sidat Hyder, Chartered Accountants
Management Fee	1.00%
Front/Back end Load	Less PKR 5mn FEL 1%, Above FEL 0% & BEL 0%
Min Subscription	PKR. 5,000
Benchmark	70% 6m Kibor + 30% average 3-month deposit rates of 3 banks rated A+ and above.
Pricing Mechanism	Forward
Dealing Days	Monday-Friday
Cut-Off Timing	9:00 am - 5:00 pm
AMC Rating	AM3++ (JCRVIS)
NAV per Unit (PKR)	100.11
Net Assets (PKR mn)	175.62
Leverage	Nil
Weighted Average Maturity*	0.10 year

\*Excluding Government Securities

## Investment Objective

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

## INVESTMENT COMMITTEE

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

## NON COMPLIANCE

Name of Non-Complaint Investment	Rating required	Existing Rating	Maximum Exposure as a % of NAV	Existing Exposure as a % of NAV	Excess Exposure %	Type of Instrument	Value of Investment before provisioning	Provision (If any)	Value of Investment after provisioning	% of Net Assets	% of Total Assets
Cash and Cash Equivalent	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	23.86%	23.64%

## Performance Review

Faysal MTS Fund yielded an annualized return of 5.96% on year-to- date basis, beating the benchmark by 45bps. The month-to- date return clocked in at 8.84%, outperforming the benchmark by 343bps. Going forward, your fund would actively pursue to diversify the portfolio within the MTS market to yield higher returns.

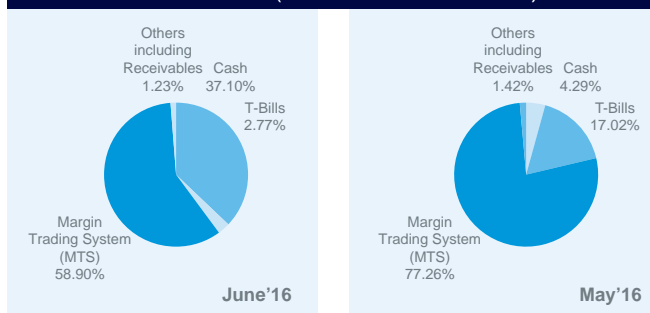
## FUND RETURNS

(Annualized % p.a) Holding Period	FMTS	Benchmark
FY16 to Date	5.96%	5.51%
Month on Month	8.84%	5.41%
1 year trailing	N/A	N/A

Returns (%)	FY 15	FY 14	FY 13	FY 12	FY 11
FIAAF	-	-	-	-	-
Benchmark (YTD)	-	-	-	-	-

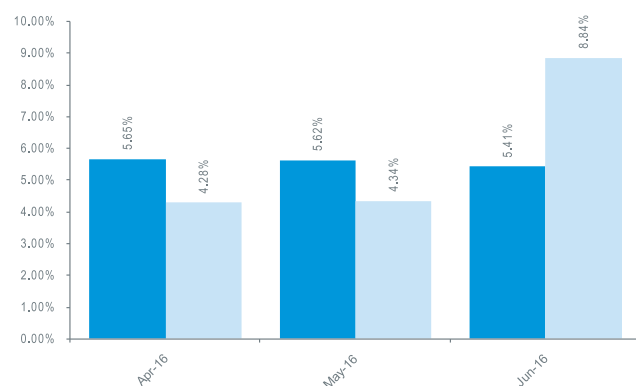
Note: Funds returns computed on NAV to NAV with the dividend reinvestment (excluding Sales Load)

## ASSET ALLOCATION (% OF TOTAL ASSETS)



## ASSET QUALITY (% OF TOTAL ASSETS)

Government Securities	2.77%
AA	0.01%
AA-	37.09%
MTS	58.90%
NR (include receivables against sale of investments)	1.23%



## MUFAP's recommended format

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SINCE INCEPTION RETURNS (ANNUALIZED %)									
	FY07	FY08	FY09	FY10	FY11	FY12	FY13	FY14	FY15
FIGF	10.21%	10.12%	9.81%	10.06%	10.00%	10.50%	10.37%	10.20%	10.39%
Benchmark	9.86%	10.08%	11.07%	11.34%	11.66%	11.74%	11.51%	11.33%	11.10%
FISGF				9.04%	9.68%	10.20%	9.72%	9.30%	9.12%
Benchmark				7.70%	8.27%	8.42%	8.14%	7.89%	7.68%
FSGF	10.42%	10.19%	11.04%	11.02%	11.02%	11.04%	10.70%	10.46%	10.72%
Benchmark	9.39%	9.76%	10.95%	11.32%	11.72%	11.82%	11.54%	11.32%	10.79%
FMMF					11.20%	11.09%	10.41%	9.89%	9.64%
Benchmark					10.18%	10.08%	9.49%	9.23%	8.93%
FFSOF								9.12%	8.26%
Benchmark								8.96%	8.59%

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

SINCE INCEPTION RETURNS (ABSOLUTE %)									
	FY07	FY08	FY09	FY10	FY11	FY12	FY13	FY14	FY15
FBGF	52.49%	52.35%	15.79%	41.25%	55.35%	48.06%	76.42%	102.33%	142.46%
Benchmark	84.86%	80.25%	50.64%	87.36%	126.41%	152.65%	230.21%	307.91%	358.58%
FAAF				30.70%	57.60%	57.57%	89.49%	121.72%	157.55%
Benchmark				24.07%	49.13%	66.46%	123.77%	191.38%	230.54%

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

## Faysal Asset Management Limited

### Head Office

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I.I. Chundrigar Road, Karachi-Pakistan

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### Risk Disclosure:

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Rating by JCR-VIS



# Invest Now

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

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

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

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

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

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

### Notes:

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

### Faysal Asset Management Limited

#### Head Office

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### Risk Disclosure:

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Rating by JCR-VIS





## Also Available at Branches of Faysal Bank Limited

### Faysal Bank Limited

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

### Faysal Bank Limited

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

### Faysal Bank Limited

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

### Faysal Bank Limited

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

### Faysal Bank Limited

1 Fakhr-e-Alam Road Cantt,  
Peshawar, 411  
Phone: 091-5260337 / 091-5285289,  
5270176-8  
Fax: 091-5275503

### Faysal Bank Limited

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

### Faysal Bank Limited

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

### Faysal Bank Limited

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

### Faysal Bank Limited

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

### Faysal Bank Limited (282)

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

### Faysal Bank Limited Branch (464)

Awami Complex, Block No 2,  
New Garden Town, Lahore,  
Phone: 042-35861111, 042-35868776  
Fax: 042-35889869

### Faysal Bank Limited

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

### Faysal Bank Limited

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

### Faysal Bank Limited

43 Shahrah-e-Quaid-e-Azam,  
Lahore,  
Phone: 042-37314051-53, 042-37236014-8  
Fax: 042-37314447

### Faysal Bank Limited

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

### Faysal Bank Limited

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

### Faysal Bank Limited

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

### Faysal Bank Limited

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

### Faysal Bank Limited

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

### Faysal Bank Limited

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

### Faysal Bank Limited

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

### Faysal Bank Limited

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

### Faysal Bank Limited

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

### Faysal Bank Limited

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

Phone: 021-35830113-5

Fax: 021-35875404

### Faysal Bank Limited

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

### Faysal Bank Limited

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

### Faysal Bank Limited

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

### Faysal Bank Limited

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

### Faysal Bank Limited

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

### Faysal Bank Limited

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

### Faysal Bank Limited

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

### Faysal Bank Limited

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

**Head Office**

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

**Karachi**




**U** 92 21 111329725  
**F** 92 21 32277301

**Lahore**

**T** 92 42 35785558  
**F** 92 42 35755196

**Islamabad**

**T** 92 51 2605721/23  
**F** 92 51 2275254

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