

# Faysal AssetManagement

## Fund Manager's Report

September 2016





# The Month in Review

## Economic Review

During the month of September 2016, IMF Executive Board completed the twelfth and final review under the Extended Fund Facility (EFF) arrangement for Pakistan. This decision enabled the immediate disbursement of the final tranche amounting to USD 102 million.

The Fund in its review underlined the improvements in critical macroeconomic indicators over the term of EFF. The overall macroeconomic stability was restored with reduced vulnerabilities amid higher growth trajectory. The overall inflation index declined to its historical lows along with discernible fiscal discipline. Foreign exchange reserves were significantly bolstered whereas energy sector reforms alleviated the power outages and accumulation of power sector arrears. The financial sector resilience has been reinforced whereas the overall business climate was strengthened. However, the IMF Board also underscored the challenges for Pakistan in the post-program period where continued implementation of reforms agenda was essential to consolidate the macroeconomic stability. Those critical challenges included restructuring and privatization of public sector enterprises, power sector reforms and implementation of the business climate reform strategy to help increase competitiveness, foster investment, and support private-sector-led growth and job creation.

Headline inflation for the month of September 2016 came in at 3.88% year-on-year whereas month-on-month escalation was recorded at 0.2%. During the month, sub-indexes of perishable food items, health and education made significant strides by clocking in at 1.97%, 1.36% and 2.38% respectively. With the conclusion of 1QFY17, the average FY17TD inflation stood at 3.86% as compared to the 1.66% during the same period of last year.

The monthly rise is attributed to increase in the prices of onion (up 12.7%), eggs (up 5.4%), fresh vegetables (up 3.4%) and potatoes (up 1.2%). The non-food items which registered month-on-month increase were medical equipment (up 2.6%), education (up 2.4%), drugs & medicines (up 1.7%), doctor fee (up 1.5%) and tailoring (up 1.3%). Nonetheless, significant decline was recorded in the prices of food items such as tomatoes (down 4.9%), chicken (down 4%), pulse mash (down 3.9%), besan (down 3.6%), dry fruits (down 1.6%), pulse moong (down 1.5%), pulse masoor (down 1.1%) and beans (down 1%).

According to the figures of State Bank of Pakistan (SBP), current account deficit (CAD) for 2MFY17 rose sharply by 92% to USD 1.32 billion as compared to USD 686 million in the same period last year. This worsening performance came on the heels of 18% increase in balance on trade in goods and services coupled with 3.2% attrition in workers' remittances. Moreover, the absence of Coalition Support Funds (CSF) further marred the current account balance. As a percentage of GDP, the deficit has widened to 2.5% in 2MFY17 as compared to 1.4% in the same period last year.

According to Pakistan Bureau of Statistics (PBS), overall Large Scale Manufacturing (LSM) sector has exhibited growth of 2.62% during July 2016 when compared with the same period of last year whereas the LSM output decreased by 2.59% on month-on-month basis.

Going forward, challenges on the external account and continuance of economic reforms agenda post IMF program would determine the overall stability and strength of the economy.

## Money Market Review

Monetary Policy Committee in its latest meeting decided to keep the policy rate unchanged at 5.75% and citing creeping CPI numbers and core inflation and also indicated uncertain oil prices and trade balance deterioration as key risk going forward.

Market remained short of liquidity during the month of Sep'16 and to undertake this liquidity shortage SBP conducted 09 OMO –

injections where the total participation stood at PKR 5.4trn and total accepted amount was PKR 5.1trn and the weighted average rate of all OMO – injections was 5.80%. No OMO – mop up was conducted during the month.

Central bank conducted two T bill auctions during the month, where the auction the cut offs for all 3 tenors were kept maintained. The total target for all 2 auctions was set at PKR 200bn against the cumulative maturities of PKR 115.89bn and the accepted amount stood at PKR 108.10bn, which is almost 46% less than the targeted amount.

In the monthly PIB auction the total amount realized was PKR 219.15bn against the total target of PKR 100bn and scheduled maturities of PKR 49.13bn. The major concentration from investors remained same with 3yrs tenor and the pursuit was followed by 5yr and 10yr. Cut – offs for the auction held during the period under discussion remained same and were; 3yr – 6.1970%, 5yr – 6.7010%, 10yr – 7.7995% and 20yr- bids rejected.

## Equity Review

The KSE-100 Index managed to gain 1.84% during the outgoing month shrugging off border skirmishes to close at 40,542points. Despite escalation of negative rhetoric between India and Pakistan as situation around LOC (Line of Control) remains tense, the market remained resilient and expected to post fresh highs as the next quarter historically has provided strong returns.

Volumes gained 1.17x MoM primarily as retail activity picked up in penny stocks. Average volumes rose to post 2008 market freeze high of USD144.2mn (up 32% MoM). In terms of share trades, average volume stood at 560.1mn (up 117% MoM) and is the highest since February 2006 (overall 6th highest volume in KSE history). Besides low interest rates, increased regulatory oversight of the property market has caused diversion of some flows to the equity market and aided by loosening up of exposure requirements by NCCPL have added to the positive inflows.

On the other hand, foreigners for the consecutive month remained net sellers. During September, they offload shares worth of USD41.3mn taking net sell of the last 2 months to USD61.7mn. Major sectors that saw outflow during the month include Cements (USD30.7mn), FMCGs (USD13.2mn), Fertilizers (USD7.6mn) and E&Ps (USD1.9mn). Whereas they were net buyers in Banks (USD3.9mn), OMCs (USD3.7mn) and Power (USD1.3mn). NBFCs were the main buyers on the local front with net buy of USD18.7mn, followed by Companies (USD16.3mn).

Major events during the month was announcement of tender offer by Friesland Campina for EFOODS at PKR151.8/share, Shanghai Electric being qualified as the final bidder for controlling stake in KEL, and price reduction in Urea by PKR 100/bag to reduce the supply glut hampering the fertilizer industry. In terms of performance, Autos remained in the limelight following strong sales data, launch of new models and restart of plant operations (+22.4%MoM), followed by Telecom (+14.3%) led by strong M&A activity. Other performers were OMC (+6.6%) and Food (+2.5%MoM) while Fertilizers (-5.2%MoM) bore the burden of falling urea prices and Electricity (-3.2%MoM) as delays in project approvals led to profit taking in the sector.

With OPEC members agreeing to production caps, crude oil prices are expected to rally, which would keep the KSE oil sector all ready for the fresh rally in the coming months. Developments on CPEC and Pakistan inclusion into MSCI-EM from next year is also expected to keep interest alive in the bourse as underlying strong valuations remain intact.

MUFAP's recommended format

**Disclaimer:** The 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.

# 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
	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)	102.50
Net Assets (PKR mn)	1,411.59
Leverage	Nil
Weighted Average Maturity	7.94 Days
Total Expense Ratio	2.23% <small>TER includes 0.20% representing government levy and SECP fee.</small>

## Investment Objective

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

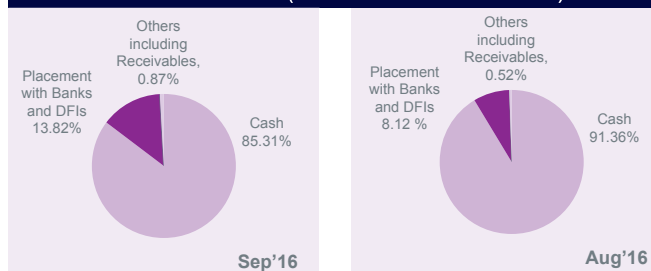
## FUND RETURNS

(Annualized % p.a Holding Period)	FMMF	Benchmark
FY17 to Date	5.49%	4.82%
Month on Month	5.60%	4.82%
1 year Trailing	5.58%	5.09%

Returns (%)	FY 16	FY 15	FY 14	FY 13	FY 12
FMMF	5.67%	8.64%	8.35%	9.06%	10.98%
Benchmark (YTD)	5.34%	7.72%	8.44%	8.83%	9.98%

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

## ASSET ALLOCATION (% OF TOTAL ASSETS)

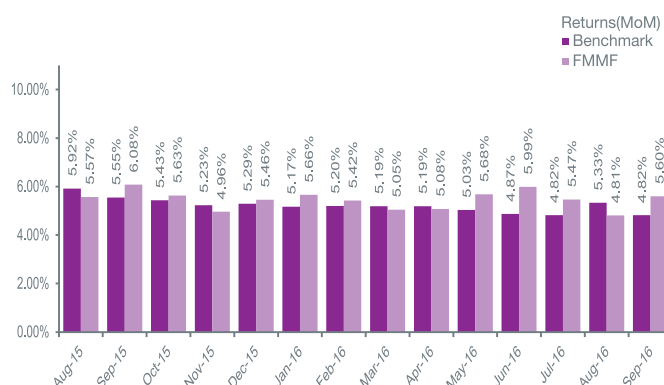


## ASSET QUALITY (% OF TOTAL ASSETS)

AAA	0.01%
AA+	98.38%
AA	0.73%
NR (include receivables against sale of Government Securities)	0.88%

## INVESTMENT COMMITTEE

Mr. Enamullah Khan	Chief Executive Officer
Mr. Najm-Ul-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



The Scheme has maintained provisions against **Workers' Welfare Fund** liability to the tune of Rs. 18,100,029 as at September 30, 2016. If the same were not made the NAV per unit / return of the Scheme would have been higher by Rs. 1.314 (1.28%). For details investors are advised to read the Note 14.2 of the latest financial statements for the year ended June 30, 2016.

## Performance Review

Faysal Money Market Fund yielded an annualized return of 5.60% during the month of September 2016, outperforming the benchmark by 78bps. The year-to-date return consolidated at 5.49%, beating the benchmark by 67bps. During the month, placements with financial institutions increased to 13.8% as compared to 8.1% last month. Going forward, your fund would keep exploring competitive investment avenues keeping in view the macroeconomic landscape.

MUFAP's recommended format

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# 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)	102.86
Net Assets (PKR mn)	4,917.06
Leverage	Nil
Weighted Average Maturity*	0.32 Yrs
Total Expense Ratio	2.26% <small>TER includes 0.28% representing government levy and SECP fee.</small>

\*Excluding Government Securities

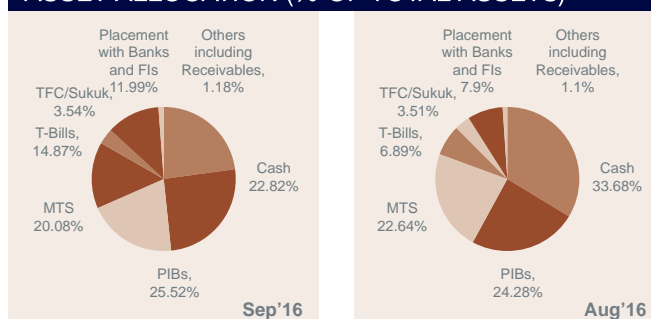
## FUND RETURNS

(Annualized % p.a) Holding Period	FSGF	Benchmark
FY17 to Date	4.60%	6.00%
Month on Month	3.56%	5.99%
1 year Trailing	5.71%	6.26%

Returns (%)	FY 16	FY 15	FY 14	FY 13	FY 12
FSGF	7.75%	12.81%	8.81%	8.67%	11.14%
Benchmark (YTD)	6.50%	6.61%	9.76%	9.88%	12.33%

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

## ASSET ALLOCATION (% OF TOTAL ASSETS)



## 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)

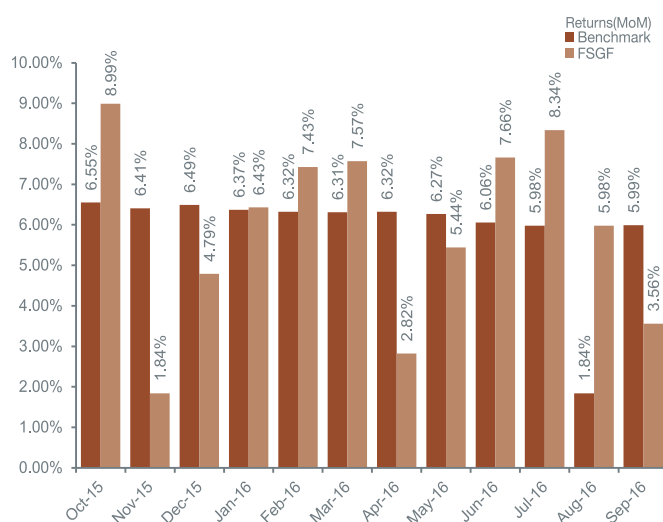
Government Securities	40.39%
AAA	2.00%
AA+	34.07%
AA	0.70%
AA-	1.59%
MTS (Unrated)	20.08%
NR (include receivables against sale of investments)	1.17%

## INVESTMENT COMMITTEE

Mr. Enamullah Khan	Chief Executive Officer
Mr. Najm-UI-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

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

Hascol Petroleum Sukuk	1.55%
HBL TFC	2.00%



The Scheme has maintained provisions against **Workers' Welfare Fund** liability to the tune of Rs. 52,554,556 as at September 30, 2016. If the same were not made the NAV per unit / return of the Scheme would have been higher by Rs. 1.099 (1.07%). For details investors are advised to read the Note 12.2 of the latest financial statements for the year ended June 30, 2016.

## Performance Review

Faysal Savings Growth Fund generated an annualized yield of 3.56% on month-on-month basis whereas the year-to-date return clocked in at 4.60%. During the month, your fund maintained diversified exposure towards PIBs, T-Bills and placement with financial institutions. Going ahead, your fund will keep evaluating the overall economic situation and align the portfolio accordingly to ensure competitive returns.

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) (JCRVIS)
Risk Profile	Moderate
Launch Date	July 5, 2013
Custodian/Trustee	CDC
Auditor	Ernst & Young Ford Rhodes Sidat Hyder, Chartered Accountants
Management Fee	0.50%
Front end Load	1.75% for investments under PKR 10 mn
Back end Load	Nil
Min Subscription	PKR. 5,000
Benchmark	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)	101.92
Net Assets(PKR mn)	95.39
Leverage	Nil
Weighted Average Maturity*	0.00 Yrs
Total Expense Ratio	2.13% TER includes 0.16% representing government levy and SECP fee.

\*Excluding Government Securities

## Investment Objective

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

## ASSET QUALITY (% OF TOTAL ASSETS)

Government Securities	26.72%
AAA	0.05%
AA+	69.82%
AA	0.64%
AA-	0.60%
NR (include receivables against sale of investments)	2.18%

## 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

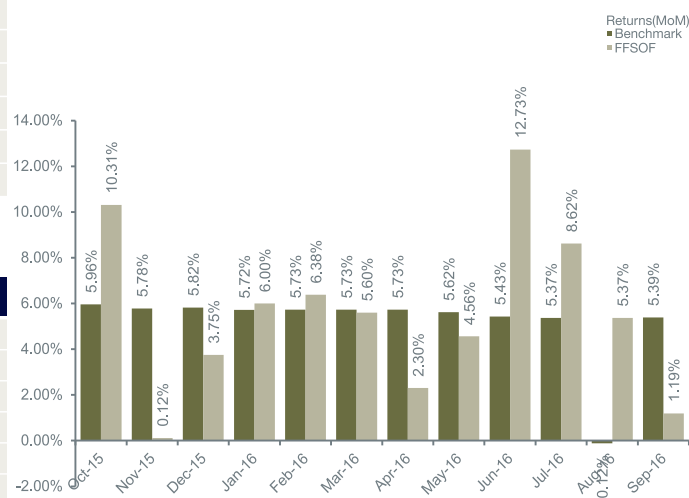
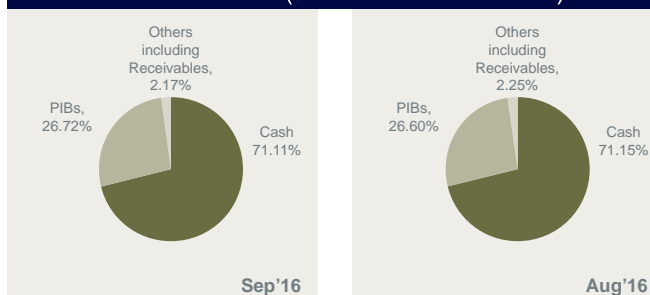
## FUND RETURNS

(Annualized % p.a) Holding Period	FFSOF	Benchmark
FY17 to Date	3.26%	5.38%
Month on Month	1.19%	5.39%
1 year Trailing	5.24%	5.64%

Returns (%)	FY 16	FY 15	FY 14	FY 13	FY 12
FFSOF	7.08%	7.41%	9.12%	-	-
Benchmark (YTD)	5.88%	8.22%	8.96%	-	-

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

## ASSET ALLOCATION (% OF TOTAL ASSETS)



The Scheme has maintained provisions against **Workers' Welfare Fund** liability to the tune of Rs. 1,095,739 as at September 30, 2016. If the same were not made the NAV per unit / return of the Scheme would have been higher by Rs. 1.171 (1.15%). For details investors are advised to read the Note 13.2 of the latest financial statements for the year ended June 30, 2016.

## Performance Review

Faysal Financial Sector Opportunity Fund yielded an annualized return of 3.26% on year-to-date basis whereas the month-to-date return clocked in at 1.19%. Going forward, your fund is expected to maintain diversified portfolio with major exposure in financial sector.

MUFAP's recommended format

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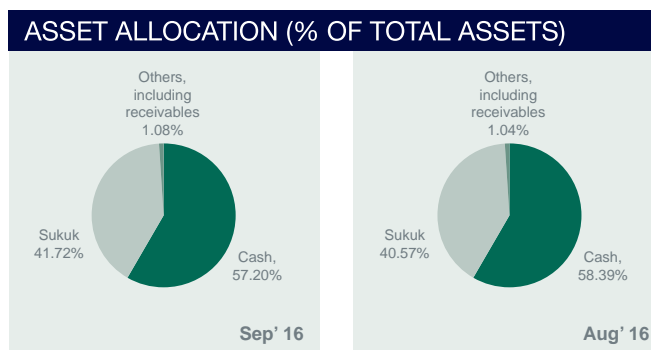
# Islamic Savings Growth Fund

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)	103.82
Net Assets (PKR mn)	771.82
Leverage	Nil
Weighted Average Maturity *	1.34 Yrs
Total Expense Ratio	2.26% TER includes 0.29% representing government levy and SECP fee.

FUND RETURNS		
(Annualized % p.a) Holding Period	FISGF	Benchmark
FY17 to Date	7.40%	4.31%
Month on Month	4.00%	4.30%
1 year Trailing	6.01%	4.48%

Returns (%)	FY 16	FY 15	FY 14	FY 13	FY 12
FISGF	5.50%	8.22%	7.65%	8.28%	11.24%
Benchmark (YTD)	4.68%	6.61%	6.92%	7.30%	8.70%

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



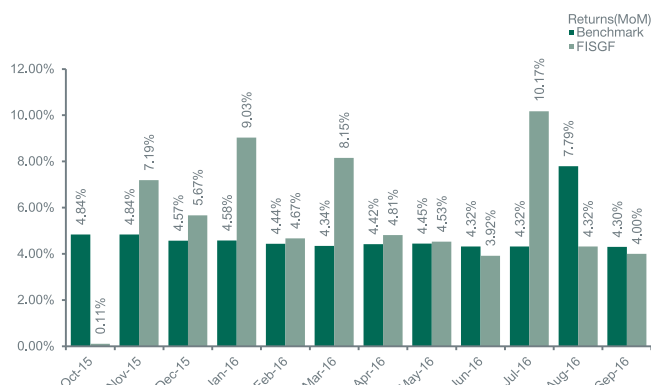
## Investment Objective

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)	
Hascal Petroleum Sukuk	12.49%
K-Electric AZM Sukuk III	9.87%
Engro Fertilizer Short Term Sukuk	9.55%
TPL Trakker Sukuk	6.76%
Engro Rupaya Sukuk-2	3.05%

ASSET QUALITY (% OF TOTAL ASSETS)	
AA	3.32%
AA-	22.04%
A+	73.55%
NR (include receivables against sale of investments)	1.07%

INVESTMENT COMMITTEE	
Mr. Enamullah Khan	Chief Executive Officer
Mr. Najm-UI-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. 5,044,472 as at September 30, 2016. If the same were not made the NAV per unit / return of the Scheme would have been higher by Rs. 0.679 (0.65%). For details investors are advised to read the Note 15.2 of the latest financial statements for the year ended June 30, 2016.

## Performance Review

Faysal Islamic Savings and Growth Fund yielded an annualized return of 7.40% on year-to-date basis, beating the benchmark by 309bps whereas the month-to-date return clocked in at 4.0%. During the month, your fund marginally increased its exposure towards Islamic commercial securities to 41.7% from 40.6% last month. Going forward, your fund would proactively manage its assets and risk profile considering the opportunities available in Islamic financial markets.

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)	106.76
Net Assets (PKR mn)	2,292.90
Leverage	Nil
Weighted Average Maturity*	0.16 Yrs
Total Expense Ratio	2.12% TER includes 0.29% representing government levy and SECP fee.

\*Excluding Government Securities

## Investment Objective

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

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

NRSP TFC	3.25%
TPL Trakker Sukuk	2.30%

## 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

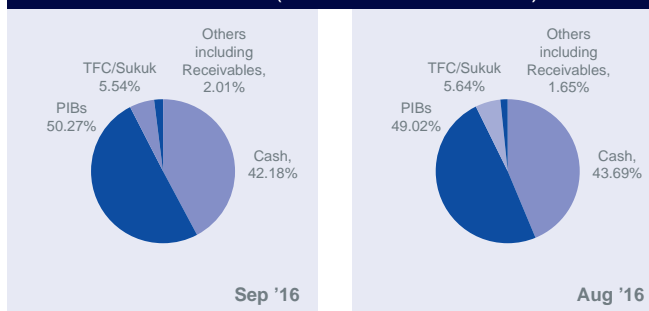
## FUND RETURNS

(Annualized % p.a) Holding Period	FIGF	Benchmark
FY17 to Date	4.51%	6.08%
Month on Month	1.94%	6.09%
1 year trailing	7.06%	6.35%

Returns (%)	FY 16	FY 15	FY 14	FY 13	FY 12
FIGF	9.41%	12.14%	8.82%	9.50%	13.55%
Benchmark (YTD)	6.59%	9.03%	9.87%	9.92%	12.24%

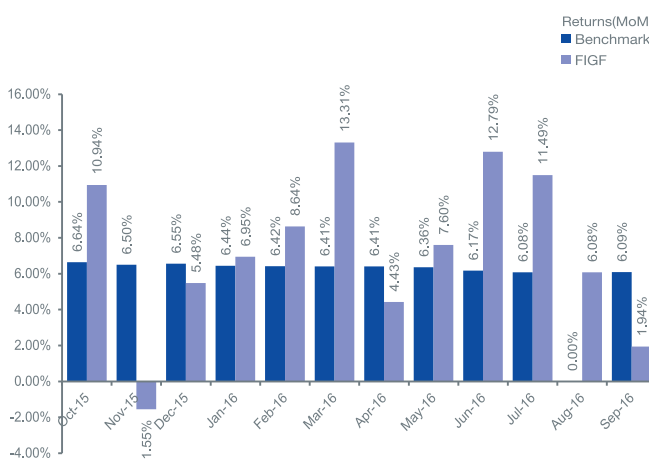
Note: Funds returns computed on NAV to NAV with the dividend reinvestment (excluding Sales Load)

## ASSET ALLOCATION (% OF TOTAL ASSETS)



## ASSET QUALITY (% OF TOTAL ASSETS)

Government Securities	50.27%
AAA	0.01%
AA+	12.20%
AA	0.10%
AA-	2.59%
A+	29.57%
A-	3.24%
NR (include receivables against sale of investments)	2.00%



The Scheme has maintained provisions against **Workers' Welfare Fund** liability to the tune of Rs. 8,379,631 as at September 30, 2016. If the same were not made the NAV per unit / return of the Scheme would have been higher by Rs.0.390 (0.37%). For details investors are advised to read the Note 13.2 of the latest financial statements for the the year ended June 30, 2016.

## Performance Review

Faysal Income and Growth Fund yielded an annualized return of 4.51% on year-to-date basis, whereas the month-to-date return clocked in at 1.94%. Going forward, your fund would strive to maximize the return in an improving macroeconomic landscape.

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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)	71.82
Net Assets (mn)	270.44
Leverage	Nil
Total Expense Ratio	4.37% <small>TER includes 0.60% representing government levy and SECP fee.</small>

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

## Investment Objective

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

## SECTOR ALLOCATIONS (% OF TOTAL ASSETS)

	Sep'16	Aug'16
Oil & Gas Marketing Companies	35.28%	19.82%
Food & Personal Care Products	23.90%	19.79%
Engineering	15.49%	11.31%
Fertilizer	8.37%	12.84%
General Industries	3.79%	11.26%
Others	5.39%	6.22%

## 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

## 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
Oil and Gas Marketing Co. (Sector)	N/A	N/A	0%-25%	36.88%	11.88%	Equity Shares	99,735,300	-	99,735,300	36.88%	35.28%
SNPG	BBB	AA-	0%-10%	11.49%	1.49%	Equity Shares	31,074,400	-	31,074,400	11.49%	10.99%
SSGC	BBB	A+	0%-10%	23.76%	13.76%	Equity Shares	64,255,900	-	64,255,900	23.76%	22.73%
FFL	BBB	-	0%-10%	24.98%	14.98%	Equity Shares	67,544,069	-	67,544,069	24.98%	23.89%
CSAP	BBB	-	0%-10%	16.19%	6.19%	Equity Shares	43,788,475	-	43,788,475	16.19%	15.49%
Listed Equity Securities	N/A	N/A	0%-90%	95.37%	5.37%	Equity Shares	261,684,309	-	261,684,309	95.37%	92.57%
Cash and Cash requirement	N/A	N/A	10%-100%	4.63%	5.37%	Cash and Cash Equivalent	12,693,687	-	12,693,687	4.63%	4.49%

Note: "The FAAF scheme holds certain non-compliant investments. Before making any investment decision, investors should review this document and latest financial statements."

The Scheme has maintained provisions against **Workers' Welfare Fund** liability to the tune of Rs. 3,819,675 as at September 30, 2016. If the same were not made the NAV per unit / return of the Scheme would have been higher by Rs. 1.014 (1.41%). For details investors are advised to read the Note 12.2 of the latest financial statements for the year ended June 30, 2016.

## Performance Review

Faysal Asset Allocation Fund yielded an annualized return of 4.31% on year-to-date basis whereas the month-on-month return clocked in at 1.23%. During the month, fund exposure in equities remained at elevated levels as the overall market sentiment improved. Going forward, your fund would devise its portfolio strategy keeping in view the dynamics of different asset classes with prime focus on equity asset class.

MUFAP's recommended format

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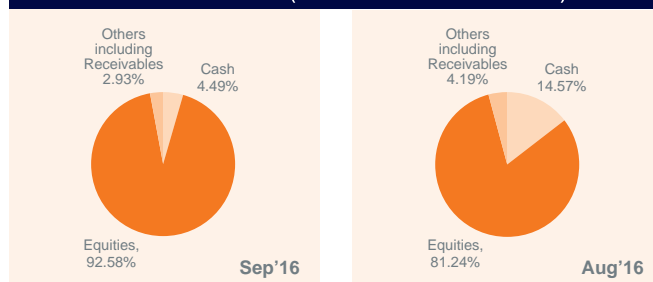
## FUND RETURNS

(Absolute % p.a) Holding Period	FAAF	Benchmark
FY17 to Date	4.31%	6.44%
Month on Month	1.23%	1.60%
1 year trailing	7.72%	21.77%

Returns (%)	FY 16	FY 15	FY 14	FY 13	FY 12
FAAF	(2.46)%	16.16%	17.01%	20.26%	(0.02)%
Benchmark (YTD)	9.14%	13.44%	30.21%	34.43%	11.62%

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

## ASSET ALLOCATION (% OF TOTAL ASSETS)



## ASSET QUALITY (% OF TOTAL ASSETS)

AAA	0.01%
AA+	3.40%
AA	1.05%
AA-	0.03%
NR (Include Equity Investments)	95.51%

## EQUITY HOLDINGS (% OF TOTAL ASSETS)

Sui Southern Gas Company Limited	22.73%
Crescent Steel & Allied Products Limited	15.49%
Fauji Foods Limited	14.97%
Sui Northern Gas Pipelines Co.	10.99%
Fauji Foods Limited Non - Voting	8.93%
Engro Fertilizers Limited	8.73%
Packages Limited	3.79%
Kohat Cement Ltd	3.18%
K-Electric Limited	1.63%
Hascol Petroleum Limited	1.56%

# 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)	66.00
Net Assets (mn)	197.40
Leverage	Nil
Total Expense Ratio	4.51 <small>TER includes 0.53% representing government levy and SECP fee.</small>

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

## Investment Objective

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

SECTOR ALLOCATIONS (% OF TOTAL ASSETS)		
	Sep'16	Aug'16
Cement	19.16%	15.01%
Oil & Gas Marketing Companies	11.69%	4.87%
Fertilizers	7.53%	6.34%
Electricity	7.37%	8.20%
Engineering	4.61%	5.12%
Others	13.12%	11.64%

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

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
Listed Equity Securities	N/A	N/A	30%-70%	70.26%	0.26%	Equity Shares	138,694,351	-	138,694,351	70.26%	63.48%

Note: "The IAAF scheme holds certain non-compliant investments. Before making any investment decision, investors should review this document and latest financial statements."

The Scheme has maintained provisions against **Workers' Welfare Fund** liability to the tune of Rs. 5,443,878 as at September 30, 2016. If the same were not made the NAV per unit / return of the Scheme would have been higher by Rs. 0.740 (1.12%). For details investors are advised to read the Note 13.2 of the latest financial statements for the year ended June 30, 2016.

## Performance Review

Faysal Balanced Growth Fund yielded an annualized return of -1.58% during the month of September 2016. The year-to-date return clocked in at 2.68%. During the month, your fund increased its equity exposure to 63.5% from 51.2% last month. Going forward, your fund would keep exploring the equity financial markets to generate alpha.

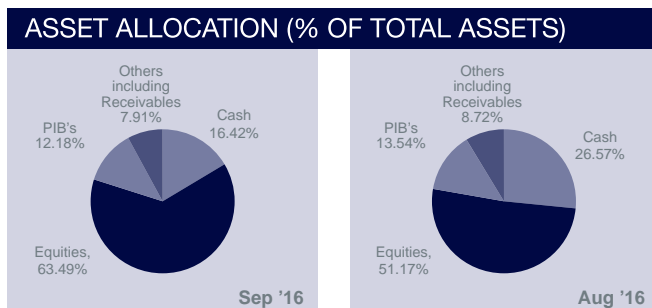
MUFAP's recommended format

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FUND RETURNS		
(Absolute % p.a) Holding Period	FBGF	Benchmark
FY17 to Date	2.68%	4.98%
Month on Month	-1.58%	1.36%
1 year trailing	15.20%	18.42%

Returns (%)	FY 16	FY 15	FY 14	FY 13	FY 12
FBGF	7.39%	19.83%	14.69%	19.15%	(4.69)%
Benchmark (YTD)	8.60%	12.42%	23.53%	30.70%	11.59%

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



ASSET QUALITY (% OF TOTAL ASSETS)	
Government Securities	12.18%
AAA	0.01%
AA+	13.52%
AA	2.86%
AA-	0.04%
NR (Include Equity Investments)	71.40%

EQUITY HOLDINGS (% OF TOTAL ASSETS)	
Mari Petroleum Company Limited	5.70%
Hub Power Company Limited	5.45%
Crescent Steel & Allied Products Limited	4.61%
D.G Khan Cement Ltd	4.25%
Lucky Cement Ltd	4.06%
Engro Corporation Limited	4.00%
Cherat Cement Company Limited	3.83%
Engro Fertilizers Limited	3.53%
Oil & Gas Development Co. Limited	3.23%
Maple Leaf Cement Factory Limited	3.07%

# 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)	106.33
Net Assets (PKR mn)	125.09
Leverage	Nil
Total Expense Ratio	4.58% TER includes 0.57% representing government levy and SECP fee.

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

## Investment Objective

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

## ASSET QUALITY (% OF TOTAL ASSETS)

AA	8.84%
A+	13.87%
BBB+	0.04%
NR (include receivables against sale of investments)	77.25%

## 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. Saif Hasan	Fund Manager (Equity)
Mr. Sarwar Khan (Non voting member)	Head of Compliance & Internal Audit
Vacant	Manager Risk

## 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
SNGP	BBB	AA-	15%	15.02%	0.02%	Equity Shares	18,795,000	-	18,795,000	15.02%	12.68%
CSAP	BBB	-	15%	25.69%	10.69%	Equity Shares	32,132,550	-	32,132,550	25.69%	21.69%

Note: "The IAAF scheme holds certain non-compliant investments. Before making any investment decision, investors should review this document and latest financial statements."

## Performance Review

Faysal Islamic Asset Allocation Fund yielded an annualized return of 10.78% on year-to-date basis, outperforming the benchmark by 720bps. The month-to-date return clocked in at 2.06%, beating the benchmark by 238bps. During the month, your fund increased its equity exposure to 71.9% from 70.5% last month. Going forward, your fund would keep exploring the lucrative securities in different Islamic asset classes in order to generate superior returns.

## MUFAP's recommended format

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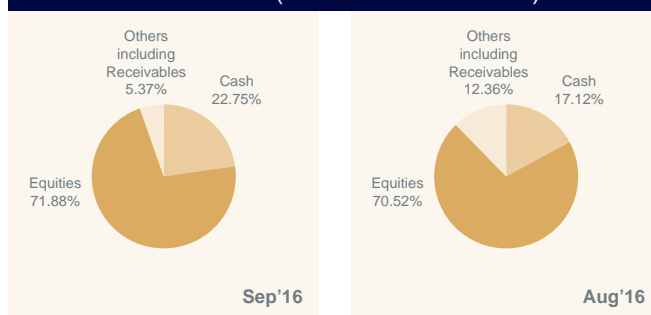
## FUND RETURNS

(Absolute % p.a) Holding Period	FIAAF	Benchmark
FY17 to Date	10.78%	3.58%
Month on Month	2.06%	-0.32%
1 year trailing	9.20	21.34

Returns (%)	FY 16	FY 15	FY 14	FY 13	FY 12
FIAAF	(4.02)%	-	-	-	-
Benchmark (YTD)	14.45%	-	-	-	-

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

## ASSET ALLOCATION (% OF TOTAL ASSETS)



## SECTOR ALLOCATIONS (% OF TOTAL ASSETS)

	Sep'16	Aug'16
Oil & Gas Marketing	25.44%	21.06%
Engineering	21.69%	25.65%
Fertilizer	8.33%	17.30%
Oil & Gas Exploration	8.28%	0.00%
Food & Personal Care Products	3.46%	2.80%
Others	4.69%	3.71%

## EQUITY HOLDINGS (% OF TOTAL ASSETS)

Crescent Steel & Allied Products Limited	21.69%
Sui Northern Gas Pipelines Co.	12.69%
Sui Southern Gas Company Limited	12.59%
Engro Fertilizers Limited	8.33%
Mari Petroleum Company Limited	8.28%
Engro Foods	3.46%
Packages Limited	2.62%
Pioneer Cement Company Limited	1.78%
Kot Addu Power Company Limited	0.28%
Hascol Petroleum Limited	0.16%

# MTS Fund

## FUND INFORMATION

Fund Type	Open Ended
Category	Income Scheme
Rating	A+ (F) PACRA
Risk Profile	Moderate
Launch Date	April 8, 2016
Custodian/Trustee Auditor	CDC Ernst & Young Ford Rhodes Sidat Hyder, Chartered Accountants
Management Fee	1.00%
Front/Back end Load	Less than PKR 5mn FEL will be 1%, investment above PKR 5mn FEL will be 0% BEL 0%
Min Subscription	PKR. 5,000
Benchmark	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)	101.64
Net Assets (PKR mn)	216.20
Leverage	Nil
Weighted Average Maturity*	0.12 Year
Total Expense Ratio	2.23% <small>TER includes 0.23% representing government levy and SECP fee.</small>

\*Excluding Government Securities

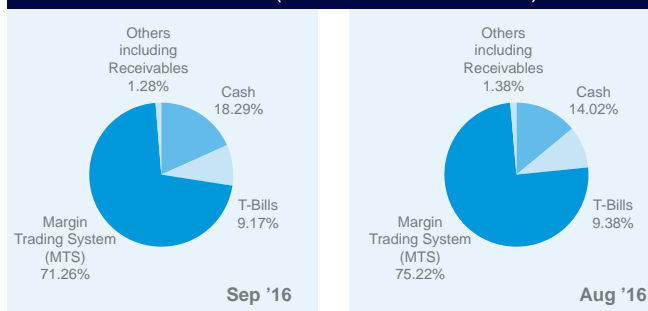
## FUND RETURNS

(Annualized % p.a) Holding Period	FMTS	Benchmark
FY17 to Date	6.26%	5.36%
Month on Month	6.01%	5.37%
1 year trailing	N/A	N/A

Returns (%)	FY 16	FY 15	FY 14	FY 13	FY 12
FMTSF	5.96%	-	-	-	-
Benchmark (YTD)	5.51%	-	-	-	-

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

## ASSET ALLOCATION (% OF TOTAL ASSETS)



## ASSET QUALITY (% OF TOTAL ASSETS)

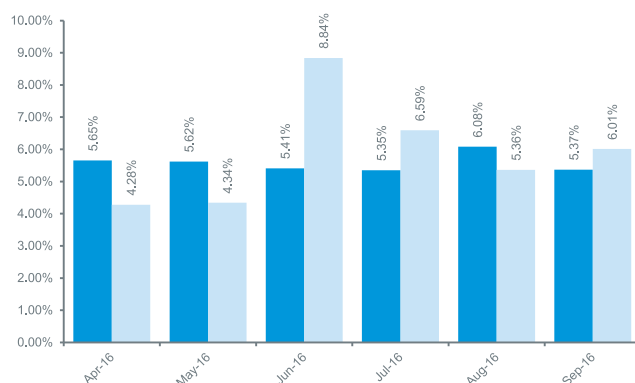
Government Securities	9.17%
AA-	18.29%
MTS	71.26%
NR (include receivables against sale of investments)	1.28%

## 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-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



## Performance Review

Faysal MTS Fund yielded an annualized return of 6.26% on year-to-date basis, beating the benchmark by 90bps. The month-to-date return clocked in at 6.01%, outperforming the benchmark by 64bps. During the month, exposure in Margin Trading System (MTS) was decreased to 71.3% from 75.2% last month. Going forward, your fund would keep exploring the MTS market to yield superior returns.

## MUFAP's recommended format

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SINCE INCEPTION RETURNS (ANNUALIZED %)									
	FY08	FY09	FY10	FY11	FY12	FY13	FY14	FY15	FY16
FIGF	10.12%	9.81%	10.06%	10.00%	10.50%	10.37%	10.20%	10.39%	10.30%
Benchmark	10.08%	11.07%	11.34%	11.66%	11.74%	11.51%	11.33%	11.10%	10.68%
FISGF			9.04%	9.68%	10.20%	9.72%	9.30%	9.12%	8.59%
Benchmark			7.70%	8.27%	8.42%	8.14%	7.89%	7.68%	7.24%
FSGF	10.19%	11.04%	11.02%	11.02%	11.04%	10.70%	10.46%	10.72%	10.42%
Benchmark	9.76%	10.95%	11.32%	11.72%	11.82%	11.54%	11.32%	10.79%	10.35%
FMMF				11.20%	11.09%	10.41%	9.89%	9.64%	8.97%
Benchmark				10.18%	10.08%	9.49%	9.23%	8.93%	8.32%
FFSOF							9.12%	8.26%	7.87%
Benchmark							8.96%	8.59%	7.68%

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

SINCE INCEPTION RETURNS (ABSOLUTE %)									
	FY08	FY09	FY10	FY11	FY12	FY13	FY14	FY15	FY16
FBGF	52.35%	15.79%	41.25%	55.35%	48.06%	76.42%	102.33%	142.46%	160.37%
Benchmark	80.25%	50.64%	87.36%	126.41%	152.65%	230.21%	307.91%	358.58%	398.01%
FAAF			30.70%	57.60%	57.57%	89.49%	121.72%	157.55%	151.22%
Benchmark			24.07%	49.13%	66.46%	123.77%	191.38%	230.54%	260.75%
FIAAF									-4.02%
Benchmark									14.45%

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

## Faysal Asset Management Limited

### Head Office

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

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### Risk Disclosure:

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# 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

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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



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