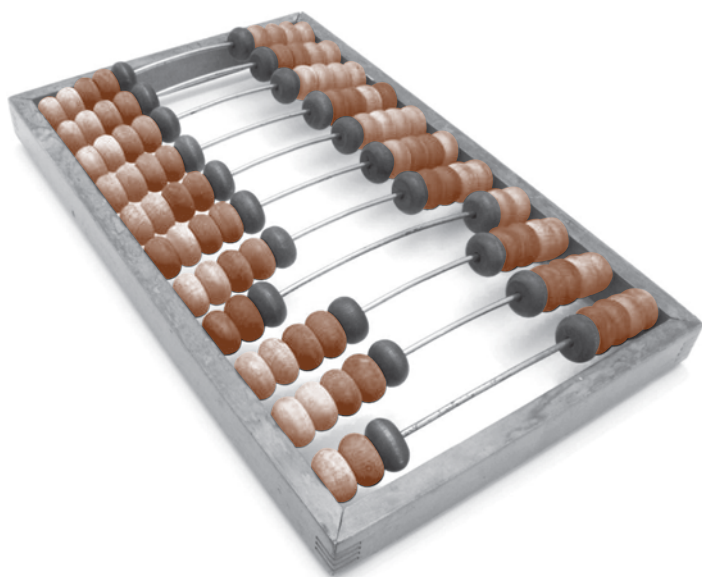


Faysal Asset Management

Savings Growth Fund

Condensed Interim Financial Information for the Quarter Ended
September 30, 2018



Faysal Savings Growth Fund

Faysal Savings Growth Fund (FSGF) an open-ended mutual fund, seeks maximum preservation of capital and a reasonable rate of return via investing primary in money market and debt securities having good credit rating and liquidity.

CONTENTS

Fund Information	04
Mission Statement	05
Review Report of the Directors of the Management Company	06
Condensed Interim Statement of Assets and Liabilities	09
Condensed Interim Income Statement	10
Condensed Interim Statement of Comprehensive Income	11
Condensed Interim Cash Flow Statement	12
Condensed Interim Statement of Movement in Unit Holders' Fund	13
Notes to the Condensed Interim Financial Information	14
ڈائریکٹرز رپورٹ	25

FUND INFORMATION

Management Company

Faysal Asset Management Limited

Board of Directors of the Management Company

Mr. Saliman Ahmed Usmani, Chairman
Mr. Osman Khan, Director
Syed Ibad-Ur-Rehman Chishti, Director
Mr. Tahir Yaqoob Bhatti, Director
Mr. Farooq Hassan, Director
Mr. Razi-ur-Rahman Khan, Director/CEO

Chief Executive Officer

Mr. Razi-ur-Rahman Khan

Chief Financial Officer and Company Secretary of the Management Company

Mr. Naved Hanif

Audit Committee

Mr. Osman Khan, Chairman
Syed Ibad-ur-Rehman Chishti, Member
Mr. Farooq Hassan, Member

HR Committee

Mr. Osman Khan, Chairman
Syed Ibad-Ur-Rehman Chishti, Member
Mr. Razi-ur-Rahman Khan, Member

Trustee to the Fund

Central Depository Company of Pakistan Limited,
CDC House, 99B, Block B, S.M.C.H.S.,
Main Shahrah-e-Faisal, Karachi.

Bankers to the Fund

MCB Bank Limited
Soneri Bank Limited
Bank Alfalah Limited
Faysal Bank Limited
Askari Bank Limited
UBL Ameen-Islamic Banking
Habib Metropolitan Bank Limited
Allied Bank Limited
Habib Bank Limited
JS Bank Limited
Zarai Taraqiati Bank Limited
Sindh Bank Limited

Auditors

Deloitte Yousuf Adil, Chartered Accountants

Legal Advisor

Mohsin Tayebaly & Co.
2nd Floor, Dime Centre,
BC-4 Block-9, KDA-5,
Clifton, Karachi.

Registrar

JWAFFS Registrar Service (Pvt) Limited
407-408, Al-Ameera Centre,
Shahrah-e-Iraq, Saddar, Karachi.

MISSION STATEMENT

Faysal Savings Growth Fund seeks to provide investors a consistent income stream with maximum preservation of capital.

Review Report of the Directors of the Management Company

The Board of Directors of Faysal Asset Management Limited, the Management Company of **Faysal Savings Growth Fund (FSGF)**, is pleased to present the un-audited condensed interim financial information of FSGF for the three months and quarter ended September 30, 2018.

FINANCIAL HIGHLIGHTS

	Three Months & Quarter Ended September 30	
	2018	2017
	-----Rupees in million-----	
Total income	35.086	56.156
Total expenses	(12.575)	(18.953)
Net income for the period	22.511	37.202
before taxation		
Taxation	-	-
Profit after tax	22.511	37.202
NAV per unit (Rs.)	103.37	103.12

ECONOMIC REVIEW

Economy of Pakistan has started posing better picture as the new government focused on the economic and structural reforms. In order to boost foreign exchange reserves, government formally approached International Monetary Fund (IMF) for another bailout package. Increased regulatory duties on luxurious imports coupled with PKR depreciation helped to contain trade deficit. Lower trade deficit along with decent growth in remittances helped to contain current account deficit. During the first quarter of fiscal year 2019 (1QFY19), central bank cumulatively increased the policy rate by 200 basis points (bps).

New government took strategic steps to curb imports by imposing further regulatory duties on luxurious items. Moreover, multiple rounds of PKR depreciation during the last couple of months started reflecting impact on trade figures on monthly basis. Thus, imports during the period 1QFY19 stood at USD 14.26bn as compared to USD 14.17bn, depicting a meager increase of 0.64%. During the period 1QFY19, exports recorded at USD 5.39bn as compared to USD 5.16bn during the same period last year, presenting an increase of 4.54% on year-on-year (YoY) basis. Resultantly, trade deficit for the period 1QFY19 reported at USD 8.87bn as compared to USD 9.01bn during the corresponding period last year, revealing a slowdown of 1.61% on YoY basis.

Overseas Pakistani also showed confidence on the new government as remittances during the period 1QFY19 settled at USD 5.42bn as compared to USD 4.79bn, surged by 13.14% on YoY basis. Slowdown in the trade deficit coupled with higher remittances is expected to keep the current account deficit on the lower side as noted in August 2018 where CAD recorded at USD 600mn as compared to USD 2.12bn in July 2018. During the period 2MFY19, CAD posted an increase of 9.85% on YoY basis and stood at USD 2.72bn as compared to USD 2.48bn during the same period last year. On the other hand, Foreign Direct Investment (FDI) remained on the lower side and recorded a decline of 40.03% on YoY basis and stood at USD 288.20mn during the period 2MFY19. However, FDI is expected to recover in the months ahead on account of interest of neighboring countries (China and Saudi Arabia) to invest in oil, energy and

Review Report of the Directors of the Management Company

infrastructure projects. Fiscal deficit is also expected to remain on the lower side on account of reduction in subsidy and austerity drive in order to curb expenditure adopted by new government.

Foreign exchange reserves remained under pressure during the period under review on account of debt servicing. Resultantly, reserves dropped to worsening level of USD 14.89bn at the end of 1QFY19 as compared to USD 16.41bn at the end of FY18, depicting a decline of 9.23%. CPI inflation remained on the higher side during the period 1QFY19 and clocked-in at 5.60% against 3.39% during the period 1QFY18. During the period 1QFY19, central bank conducted two monetary policies where the bank adopted cautious stance and opted to go for 100bps increase in policy rate in both the monetary policies in order to ensure economic stability.

Going forward, Inflation is expected to remain elevated in the months ahead on account of upward revision in gas prices and expected hike in electricity tariff. In order to maintain real interest rate, central bank is expected to increase the policy rate in the periods ahead. Further, recent development related to approaching IMF for another bailout package of around USD 8-10bn may provide much needed support to foreign exchange reserves. Moreover, government's stance to implement economic & structural reforms is expected to bode well for the economic health of the country.

MONEY MARKET REVIEW

Market remained short of liquidity during the 3MFY19 and to accomplish this liquidity shortage SBP conducted 15 OMO – Injections where the total participation stood at PKR 11.325trn and total accepted amount was PKR 10.215trn and the weighted average rate of all OMO – Injections was 7.52%. State bank also conducted 07 OMO Mop-Ups during Jul'18, Aug'18 and Sep'18 where total accepted amount stood at PKR 2.4trn.

Central bank conducted 7 T-bill auctions during 3MFY19, where in cut offs were maintained at 3M – 7.75% and 6M – 7.8526% till monetary policy was revised at the end of September; the new Cut offs were 3M – 8.80% and 6M – 8.8492% settled in first auction of Oct'18.

Besides, in the PIB auction, bids worth Rs. 7.15 billion were received for 03 years and Rs. 26.11 for 05 years tenor while no bids were received for 10 years and 20 years tenor. The target was Rs. 50 billion against the maturity of Rs. 510 billion; however, the auction was rejected.

SBP issued 2 monetary policies in which it raised its policy rate by 100bps in Jul'18 and by another 100 bps in Sep'18. The sharp hike was driven by an attempt to ensure the macroeconomic stability. A higher trajectory of CPI inflation in the coming months considering the recent increase in gas prices coupled with continuing second round impact of currency devaluation is likely to result in further hike in interest rates in the coming months. The SBP estimates CPI inflation to settle between 6.5-7.5%.

FUND PERFORMANCE

Faysal Savings Growth Fund yielded return of 4.31% during the period 1QFY19. By the end of the quarter, your fund's investment in MTS was 12.97%; TFC / Sukuk were 44.13%; PIB's were 2.41%; and Cash at Banks were 38.29%. Going forward, your fund would continue to explore lucrative yet low risk and less volatile investment avenues to generate superior returns.

Review Report of the Directors of the Management Company

FUND RATING

The Pakistan Credit Rating Agency Limited (PACRA) has assigned a "AA-(f)" stability rating to Faysal Savings Growth Fund as of July 20, 2018.

ACKNOWLEDGEMENT

The Board of Directors of the Management Company thanks the unit holders for their confidence in the Management and the Securities and Exchange Commission of Pakistan for its valuable support, assistance and guidance. The Board also thanks the employees of the Management Company and the Trustee for their dedication and hard work.

For and on behalf of the Board

Karachi: October 19, 2018

Razi-ur-Rahman Khan
Chief Executive Officer

Condensed Interim Statement of Assets and Liabilities

As at September 30, 2018

	Note	September 30, 2018 (Un-audited) ----- (Rupees) -----	June 30, 2018 (Audited)
Assets			
Bank balances	5	782,386,483	638,123,844
Investments	6	950,974,093	1,137,731,197
Receivable against Margin Trading System (MTS)		265,014,011	313,808,330
Deposits and other receivables		44,752,596	26,438,942
Receivable against issuance of units		-	143,784,758
Total assets		2,043,127,183	2,259,887,071
Liabilities			
Payable to the Management Company		3,355,024	5,773,373
Remuneration payable to the Trustee		239,113	253,479
Accrued and other liabilities	7	31,770,009	32,938,734
Dividend payable		11,246	11,246
Payable against redemption of units		-	33,577,289
Total liabilities		35,375,392	72,554,121
Net assets		2,007,751,791	2,187,332,950
Unit holders' fund (as per statement attached)		2,007,751,791	2,187,332,950
Contingencies and commitments	8		
		----- (Number of units) -----	
Number of units in issue		19,422,372	20,439,958
		----- (Rupees) -----	
Net assets value per unit		103.37	107.01

The annexed notes from 1 to 13 form an integral part of this condensed interim financial information.

For Faysal Asset Management Limited
(Management Company)

Chief Financial Officer

Chief Executive Officer

Director

Condensed Interim Income Statement

For the Quarter Ended September 30, 2018 (Un-Audited)

Income	Note	For the quarter ended September 30,	
		2018	2017
		----- (Rupees) -----	
Profit earned on debt and government securities classified as 'at fair value through profit or loss' - held-for-trading		21,440,638	24,935,656
Mark-up earned on letter of placements, commercial papers and clean placements - classified as 'held to maturity'		688,155	1,234,036
Income from Margin Trading System (MTS)		10,330,684	5,623,081
Return on bank balances and term deposit receipts		11,512,019	26,030,333
Net loss on investments classified as 'at fair value through profit or loss' - held-for-trading:			
- Net capital loss on sale of investments		(397,597)	(149,995)
- Net unrealized gain on revaluation of investments	6.4	(8,488,033)	(1,517,230)
		<u>(8,885,630)</u>	<u>(1,667,225)</u>
Total income		35,085,866	56,155,881
Expenses			
Remuneration of the Management Company		7,928,507	12,744,146
Sales tax on Management fee		1,030,706	1,656,739
Reimbursement of expense to the Management Company		529,694	769,462
Remuneration of the Trustee		663,550	936,448
Sales tax on Trustee fee		86,261	121,738
Brokerage charges		19,515	79,573
Bank charges		7,253	28,657
Auditors' remuneration		150,880	150,880
SECP annual fee	7.1	396,425	637,207
Fees and subscription		76,207	75,941
Settlement charges and federal excise duty		1,226,937	915,244
Printing charges and other expenses		-	78,200
Provision for Sindh Workers' Welfare Fund (SWWF)	7.2	459,398	759,183
Total expenses		12,575,333	18,953,418
Net income for the period before taxation		22,510,533	37,202,463
Taxation	9	-	-
Net income for the period after taxation		22,510,533	37,202,463
Allocation of net income for the period			
Net income for the period		22,510,533	37,202,463
Income already paid on units redeemed		(1,118,343)	(4,409,505)
		<u>21,392,190</u>	<u>32,792,958</u>
Accounting income available for distribution			
Relating to capital gains		-	-
Excluding capital gains		21,392,190	32,792,958
		<u>21,392,190</u>	<u>32,792,958</u>

The annexed notes from 1 to 13 form an integral part of this condensed interim financial information.

For Faysal Asset Management Limited
(Management Company)

Chief Financial Officer

Chief Executive Officer

Director

Condensed Interim Statement of Comprehensive Income

For the Quarter Ended September 30, 2018 (Un-Audited)

	For the quarter ended September 30,	
	2018	2017
	----- (Rupees) -----	
Net income for the period after taxation	22,510,533	37,202,463
Other comprehensive income for the period	-	-
Total comprehensive income for the period	22,510,533	37,202,463

The annexed notes from 1 to 13 form an integral part of this condensed interim financial information.

For Faysal Asset Management Limited
(Management Company)

Chief Financial Officer

Chief Executive Officer

Director

Condensed Interim Cash Flow Statement

For the Quarter Ended September 30, 2018 (Un-Audited)

Note	For the quarter ended September 30,	
	2018	2017
	----- (Rupees) -----	
CASH FLOWS FROM OPERATING ACTIVITIES		
Net income for the period before taxation	22,510,533	37,202,463
Adjustments for non-cash and other items:		
Profit earned on debt and government securities classified as 'at fair value through profit or loss' - held-for-trading	(21,440,638)	(24,935,656)
Mark-up earned on letter of placements, commercial papers and clean placements - classified as 'held to maturity'	(688,155)	(1,234,036)
Income from Margin Trading System (MTS)	(10,330,684)	(5,623,081)
Return on bank balances and term deposit receipts	(11,512,019)	(26,030,333)
Net capital loss on sale of investments classified as 'at fair value through profit or loss' - held-for-trading	397,597	149,995
Net unrealized gain on revaluation of investments classified as 'at fair value through profit or loss' - held-for-trading	8,488,033	1,517,230
Provision for Sindh Workers' Welfare Fund (SWWF)	459,398	-
	<u>(12,115,935)</u>	<u>(18,953,418)</u>
Increase in assets		
Deposits and other receivables	(30,000)	(5,967,427)
(Decrease) / increase in liabilities		
Payable to the Management Company	(2,418,349)	1,521,385
Remuneration payable to the Trustee	(14,366)	42,648
Accrued and other liabilities	(1,628,123)	(1,325,673)
	<u>(4,060,838)</u>	<u>238,360</u>
Proceeds from sale / redemption / maturity of investments	817,907,074	79,106,419
Payments made against purchase of investment	(640,035,600)	(220,234,153)
Proceeds from / payments made against Margin Trading System (MTS) - net	48,794,319	371,501,596
Profit received on debt and government securities	7,324,236	66,158,777
Income received against Margin Trading System (MTS)	10,266,135	-
Return received on bank balances and term deposit receipts	8,097,471	-
Net cash generated from operating activities	<u>236,146,862</u>	<u>271,850,154</u>
CASH FLOWS FROM FINANCING ACTIVITIES		
Amounts received against issuance of units	207,818,424	906,712,144
Payments made against redemption of units	(244,700,778)	(789,232,009)
Dividend paid	(55,001,869)	(48,547,508)
Net cash used in financing activities	<u>(91,884,223)</u>	<u>68,932,627</u>
Net decrease in cash and cash equivalents during the period	144,262,639	340,782,781
Cash and cash equivalents at beginning of the period	638,123,844	1,899,005,223
Cash and cash equivalents at end of the period	<u>5</u> <u>782,386,483</u>	<u>2,239,788,004</u>

The annexed notes from 1 to 13 form an integral part of this condensed interim financial information.

For Faysal Asset Management Limited
(Management Company)

Chief Financial Officer

Chief Executive Officer

Director

Condensed Interim Statement of Movement in Unit Holders' Fund

For the Quarter Ended September 30, 2018 (Un-Audited)

	September 30, 2018			September 30, 2017
	Capital value	Undistributed income (Rupees)	Total	Total (Rupees)
Net assets at beginning of the period	2,077,905,908	109,427,042	2,187,332,950	3,148,492,887
Issuance of 1,036,999* units (September 30, 2017: 8,648,373 units)				
- Capital value (at net asset value per unit at beginning of the period)	63,955,551	-	63,955,551	884,918,861
- Element of income	78,115	-	78,115	-
Total proceeds on issuance of units	64,033,666	-	64,033,666	884,918,861
Redemption of 2,054,585 units (September 30, 2017: 7,653,894 units)				
- Capital value (at net asset value per unit at beginning of the period)	(210,101,862)	-	(210,101,862)	(789,232,009)
- Amount paid out of element of income				
- Relating to net income for the period after taxation	-	(1,118,343)	(1,118,343)	4,409,505
- Refund / adjustment on units as element of income	96,716	-	96,716	-
Total payments on redemption of units	(210,005,146)	(1,118,343)	(211,123,489)	(784,822,504)
Total comprehensive income for the period	-	22,510,533	22,510,533	37,202,463
Final cash distribution for the year ended June 30, 2018 @ Rs. 2.70 (2017: Rs.Nil) per unit	-	(55,001,869)	(55,001,869)	-
Net income for the period less distribution	-	(32,491,336)	(32,491,336)	37,202,463
Net assets at end of the period	1,931,934,428	75,817,363	2,007,751,791	3,285,791,707
Distribution for the period				
Undistributed loss brought forward				
- Realized	-	104,247,524	104,247,524	46,836,312
- Unrealized	-	5,179,518	5,179,518	4,568,470
	-	109,427,042	109,427,042	51,404,782
Final cash distribution for the year ended June 30, 2018 @ Rs. 2.70 (2017: Rs.Nil) per unit	-	(55,001,869)	(55,001,869)	-
Accounting income available for distribution				
- Relating to capital gains	-	-	-	-
- Excluding capital gains	-	21,392,190	21,392,190	32,792,958
	-	21,392,190	21,392,190	32,792,958
Undistributed income carried forward	-	75,817,363	75,817,363	84,197,740
- Realized	-	79,113,238	79,113,238	81,171,541
- Unrealized	-	(3,295,875)	(3,295,875)	3,026,199
	-	75,817,363	75,817,363	84,197,740
		(Rupees)	(Rupees)	
Net asset value per unit at beginning of the period		107.01	107.01	101.68
Net asset value per unit at end of the period		103.37	102.01	

* Number of units issued includes 411,578 (2017: Nil units) units at Nil cost on account of refund of capital.

The annexed notes from 1 to 13 form an integral part of this condensed interim financial information.

For Faysal Asset Management Limited
(Management Company)

Chief Financial Officer

Chief Executive Officer

Director

Notes to the Condensed Interim Financial Information

For the Quarter Ended September 30, 2018 (Un-Audited)

1. LEGAL STATUS AND NATURE OF BUSINESS

Faysal Savings Growth Fund (the Fund) has been established under the Non-Banking Finance Companies (Establishment and Regulation), Rules 2003 (the NBFC Rules) and has been authorized as a unit trust scheme by the Securities and Exchange Commission of Pakistan (SECP) on February 27, 2007. It has been constituted under a Trust Deed, dated December 28, 2006 between Faysal Asset Management Limited (the Management Company), a company incorporated under the repealed Companies Ordinance, 1984 (now Companies Act, 2017) and Central Depository Company of Pakistan Limited (CDC) as the Trustee, also a company incorporated under the repealed Companies Ordinance, 1984 (now Companies Act, 2017).

The Fund is an open-ended income fund and is listed on the Pakistan Stock Exchange Limited. Units are offered for public subscription on a continuous basis and the units are transferable and can be redeemed by surrendering them to the Fund. Title to the assets of the fund are held in the name of CDC as a Trustee of the Fund. The Fund was launched on May 07, 2007.

The objective of the Fund is to seek maximum possible preservation of capital and a reasonable rate of return via investing primarily in money market and debt securities having good credit rating and liquidity.

The Fund is categorized as an "Income Scheme" as per the Circular No. 7 of 2009 issued by SECP.

The Pakistan Credit Rating Agency Limited (PACRA) has assigned a "AA-(f)" stability rating to Faysal Savings Growth Fund as of June 20, 2018.

JCR - VIS has awarded an "AM3" asset manager rating to the Management Company as of March 19, 2018.

2. STATEMENT OF COMPLIANCE

This condensed interim financial information has been prepared in accordance with the requirements of International Accounting Standard 34: 'Interim Financial Reporting', the Trust Deed, the NBFC Rules, Non-Banking Finance Companies and Notified Entities Regulations, 2008 (the NBFC Regulations) and directives issued by SECP. In case where requirements differ, the requirements of the Trust Deed, the NBFC Rules, the NBFC Regulations or the directives issued by the SECP prevail.

3. BASIS OF MEASUREMENT

3.1 This condensed interim financial information does not include all the information and disclosures required in the annual financial statements, and should be read in conjunction with the annual financial statements of the Fund for the year ended June 30, 2018.

3.2 This condensed interim financial information is presented in Pak rupees, which is the Fund's functional and presentation currency.

4. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES, ACCOUNTING ESTIMATES, JUDGMENTS AND RISK MANAGEMENT

The accounting policies and basis of accounting estimates applied in the preparation of this condensed interim financial information are the same as those applied in the preparation of the annual financial statements of the Fund for the year ended June 30, 2018.

The Fund's financial risk management objectives and policies are consistent with those disclosed in the financial statements as at and for the year ended June 30, 2018.

Notes to the Condensed Interim Financial Information

For the Quarter Ended September 30, 2018 (Un-Audited)

6.1.1 Significant terms and conditions of debt securities are as follows:

Name of security	Number of certificates	Face value per unit (Rupees)	Redeemed face value per unit (Rupees)	Mark-up rate (per annum)	Maturity	Secured / unsecured	Rating
The Bank of Punjab - TFC	1,300	100,000	99,940	1.00% + 6M KIBOR	December, 2026	Unsecured	AA-
JS Bank Limited - PPFC	32,000	5,000	4,997	1.40% + 6M KIBOR	December, 2023	Secured	A+
Askan Bank Limited - TFC	8,998	5,000	4,993	1.20% + 6M KIBOR	September, 2024	Secured	AA-
Jahangir Siddiqui & Company Limited - TFC	20,000	5,000	5,000	1.40% + 6M KIBOR	July, 2022	Secured	AA+
Jahangir Siddiqui & Company Limited - TFC	20,000	5,000	5,000	1.40% + 6M KIBOR	March, 2023	Secured	AA+
TPL Corp Limited - TFC	1,200	100,000	100,000	1.50% + 3M KIBOR	December, 2019	Secured	AA-
International Brands Limited - Sukuk	1,750	100,000	100,000	0.50% + 12M KIBOR	November, 2021	Secured	AA
Dawood Hercules Corporation Limited - Sukuk	140	100,000	100,000	1.00% + 3M KIBOR	November, 2022	Secured	AA
Dawood Hercules Corporation Limited - Sukuk	610	100,000	100,000	1.00% + 3M KIBOR	March, 2023	Secured	AA

* Privately placed term finance certificate

6.2 Government securities - "at fair value through profit or loss" - held-for-trading

Name of security	Face value				Rupees			Market value at September 30, 2018	Unrealized (gain)/ loss on revaluation	Market value as a percentage of total investments	Market value as a percentage of net assets
	As at July 01, 2018	Purchased during the period	Sold during the period	Matured during the period	As at September 30, 2018	Carrying value	Market value				
Market treasury bills											
Market treasury bills - 3 months (note 8.2.1)	100,000,000	590,035,600	590,035,600	100,000,000	-	-	-	-	0.00%	0.00%	0.00%
Pakistan Investment Bonds											
Pakistan Investment Bonds - 10 years	-	50,000,000	-	-	50,000,000	50,000,000	49,300,000	(700,000)	5.18%	2.46%	2.46%
September 30, 2018	100,000,000	640,035,600	590,035,600	100,000,000	50,000,000	50,000,000	49,300,000	(700,000)	5.18%	2.46%	2.46%
June 30, 2018	100,000,000	3,800,000,000	3,350,000,000	400,000,000	450,000,000	448,910,440	448,957,800	47,360	5.18%	2.46%	2.46%

6.2.1 This investment has been pledged with National Clearing Company of Pakistan Limited as security against settlement of the Fund's trades in terms of Circular No. 11 dated October 23, 2007 issued by SECP.

6.3 Commercial paper - held to maturity

Name of investee company	Face value				Carrying value as at September 30, 2018	Rating	Maturity	Face value as a percentage of total investments	Face value as a percentage of net assets
	As at July 01, 2018	Purchased during the period	Matured during the period	As at September 30, 2018					
Crescent Steel and Allied Products Limited	80,000,000	-	80,000,000	-	-	AA	15-Aug-18	0.00%	0.00%
September 30, 2018	80,000,000	-	80,000,000	-	-				
June 30, 2018	27,000,000	80,000,000	27,000,000	80,000,000	79,311,853				

Notes to the Condensed Interim Financial Information

For the Quarter Ended September 30, 2018 (Un-Audited)

10. TRANSACTIONS WITH CONNECTED PERSONS AND RELATED PARTIES

10.1 Connected persons and related parties include Faysal Asset Management Limited being the Management Company, Central Depository Company of Pakistan Limited being the Trustee, other collective investment schemes managed by the Management Company, Faysal Asset Management Limited - Staff Provident Fund, Faysal Asset Management Limited - Staff Gratuity Fund, Faysal Bank Limited, Faysal Bank Limited - Staff Provident Fund, Faysal Bank Limited - Staff Gratuity Fund and other entities under common management and / or directorship and the directors and officers of the Management Company and the Trustee, key management personnel, other associated undertakings and unit holders holding more than 10% units of the Fund at period end.

10.2 The transactions with connected persons are in the normal course of business, at contracted rates.

10.3 The details of significant transactions carried out by the Fund with connected persons / related parties and balances with them at period end are as follows:

	For the quarter ended September 30,	
	2018	2017
	(Un-audited)	
	----- (Rupees) -----	
Transactions during the period		
Faysal Asset Management Limited (Management Company)		
Remuneration of the Management Company	7,928,507	12,744,146
Sales tax on Management fee	1,030,706	1,656,739
Reimbursement of expense to the Management Company	529,694	769,462
Faysal Bank Limited (Group / Associated Company)		
Return on PLS savings accounts	45,867	200,929
Issue of 300,346 units (2017: Nil units) on account of refund of capital	-	-
Redemption of 300,346 units (2017: Nil units)	30,698,397	-
Cash dividend paid	61,550	-
Directors and Key Management Personnel of the Management Company		
Redemption of Nil units (2017: 3,834 units)	-	391,796
Central Depository Company of Pakistan Limited - (Trustee of the Fund)		
Remuneration of the Trustee	663,550	936,448
Sales tax on Trustee fee	86,261	121,738
Settlement charges	172,843	181,539
Unitholders holding 10% or more units		
Adamjee Life Assurance Company Limited		
Issue 122,288 units (2017: Nil units)	12,505,188	-
Cash dividend paid (net of tax)	12,505,188	-

Notes to the Condensed Interim Financial Information

For the Quarter Ended September 30, 2018 (Un-Audited)

	September 30, 2018 (Un-audited)	June 30, 2018 (Audited)
Note	----- (Rupees) -----	
6.4 Net unrealized gain on investments classified as 'at fair value through profit or loss' - held-for-trading:		
Market value of investments	950,974,093	1,058,419,314
Less: Cost of investments	<u>954,269,968</u>	<u>1,053,239,796</u>
	(3,295,875)	5,179,518
Net unrealized gain on investments at beginning of the period	<u>(5,179,518)</u>	<u>(5,179,518)</u>
Realized on disposal during the period	<u>(12,640)</u>	<u>5,179,518</u>
	<u>(5,192,158)</u>	<u>-</u>
	<u>(8,488,033)</u>	<u>5,179,518</u>

7. ACCRUED AND OTHER LIABILITIES

SECP annual fee payable	7.1	396,400	2,020,686
Accrued liabilities		4,346,305	4,350,142
Zakat payable		33,331	33,331
Provision for Sindh Workers' Welfare Fund (SWWF)	7.2	8,712,608	8,253,210
Provision for indirect taxes and duties	7.3	<u>18,281,365</u>	<u>18,281,365</u>
		<u>31,770,009</u>	<u>32,938,734</u>

7.1 This represents annual fee payable to the SECP in accordance with the NBFC Regulations, whereby the Fund is required to pay SECP annually an amount equal to 0.075% (June 30, 2018: 0.075%) per annum of the daily net assets value of the Fund.

7.2 There is no change in the status of Sindh Workers Welfare Fund (SWWF) as reported in note 13.2 of the annual financial statements of the fund for the year ended June 30, 2018.

7.3 There is no change in the status of the appeal filed by the Federal Board of Revenue in the Supreme Court of Pakistan in respect of levy of Federal Excise Duty at the rate of 16% on the services of the Management Company, as reported in note 13.3 to the annual financial statements of the Fund for the year ended June 30, 2018.

	September 30, 2018 (Un-audited)	June 30, 2018 (Audited)
8. CONTINGENCIES AND COMMITMENTS	----- (Rupees) -----	
Margin Trading System (MTS) transactions entered into by the Fund which have not been settled as at period end		
Sale transactions	<u>50,255,521</u>	<u>42,025,087</u>

9. TAXATION

The income of the fund is exempt from income tax under Clause (99) of Part 1 of the Second Schedule to the Income Tax Ordinance, 2001 (Clause 99), subject to the condition that not less than 90 percent of the accounting income for the year, as reduced by capital gains, whether realized or unrealized, is distributed amongst the unit holders. The Fund is also exempt from the provisions of section 113 (minimum tax) under clause II A of Part IV to the Second Schedule of the Income Tax Ordinance, 2001. Since the management intends to distribute the income earned by the Fund during the period to the unit holders in cash in the manner as explained above, accordingly, no provision for taxation has been made in this condensed interim financial information for the period ended September 30, 2018.

Notes to the Condensed Interim Financial Information

For the Quarter Ended September 30, 2018 (Un-Audited)

	September 30, 2018 (Un-audited)	June 30, 2018 (Audited)
	----- (Rupees) -----	
Outstanding balances		
Faysal Asset Management Limited (Management Company)		
Management fee payable	2,500,292	2,724,994
Sales tax payable on management fee	325,038	354,249
Reimbursement of expenses payable	529,694	2,694,130
* Faysal Bank Limited (Group / Associated Company)		
Balance in PLS savings accounts	2,236,584	1,364,548
Return receivable on PLS savings accounts	61,543	15,676
Units in issue 6,478,940 units (2017: 6,478,940 units)	669,728,028	693,311,369
Faysal Money Market Fund (CIS under same Management Company)		
Payable against redemption of units	-	33,577,289
Central Depository Company of Pakistan Limited - (Trustee of the Fund)		
Remuneration payable to the Trustee	211,604	224,317
Sales tax payable on Trustee fee	27,509	29,162
Security deposit	100,000	100,000
Unitholders holding 10% or more units		
Adamjee Life Assurance Company Limited		
Units in issue 3,219,548 units (2017: 3,097,260 units)	332,804,677	331,437,793

* Faysal Bank Limited also holds more than 10% units in the Fund.

Notes to the Condensed Interim Financial Information

For the Quarter Ended September 30, 2018 (Un-Audited)

11.

FAIR VALUE OF FINANCIAL INSTRUMENTS

IFRS 13 establishes a single source of guidance under IFRS for all fair value measurements and disclosures about fair value measurement where such measurements are required as permitted by other IFRSs. It defines fair value as the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date (i.e. an exit price).

Financial assets which are tradable in an open market are revalued at the market prices prevailing on the statement of assets and liabilities date. The estimated fair value of all other financial assets and financial liabilities is considered not significantly different from book value.

The following table shows financial instruments recognized at fair value, analyzed between those whose fair value is based on:

- Level 1:** quoted prices in active markets for identical assets or liabilities;
Level 2: those involving inputs other than quoted prices included in Level 1 that are observable for the asset or liability, either directly (as prices) or indirectly (derived from prices); and
Level 3: those with inputs for the asset or liability that are not based on observable market data (unobservable inputs).

	September 30, 2018				Total	Fair value			
	Investments	Deposits and other receivables	Bank balances	Total		Level 1	Level 2	Level 3	Total
	Carrying amount					(Rupees)			
Financial assets measured at fair value									
Investments classified as 'at fair value through profit or loss' - held-for-trading									
Debt securities	901,074,093	-	-	901,074,093	-	901,074,093	-	-	901,074,093
- Term finance certificates									
- Government securities	49,300,000	-	-	49,300,000	-	49,300,000	-	-	49,300,000
- Pakistan Investment Bonds									
Financial assets not measured at fair value									
Bank balances	-	-	782,386,483	782,386,483	-	-	-	-	-
Receivable against Margin Trading System (MTS)	-	265,014,011	-	265,014,011	-	-	-	-	-
Deposits and other receivable	-	44,703,987	-	44,703,987	-	-	-	-	-
	950,974,093	309,717,978	782,386,483	2,043,078,554	-	950,974,093	-	-	950,974,093
	June 30, 2018				Total	Fair value			
	Investments	Deposits and other receivables	Bank balances	Total		Level 1	Level 2	Level 3	Total
	Carrying amount					(Rupees)			
Financial assets measured at fair value									
Investments classified as 'at fair value through profit or loss' - held-for-trading									
Debt securities	909,461,514	-	-	909,461,514	-	909,461,514	-	-	909,461,514
- Term finance and sukuk certificates									
- Government securities	68,687,600	-	-	68,687,600	-	68,687,600	-	-	68,687,600
- Market treasury bills									
- Pakistan Investment Bonds	50,060,000	-	-	50,060,000	-	50,060,000	-	-	50,060,000
Financial assets not measured at fair value									
Bank balances	-	-	638,123,844	638,123,844	-	-	-	-	-
Receivable against Margin Trading System (MTS)	-	313,808,330	-	313,808,330	-	-	-	-	-
Commercial paper	79,311,883	-	-	79,311,883	-	-	-	-	-
Deposits and other receivable	-	26,390,313	-	26,390,313	-	-	-	-	-
Receivable against issuance of units	-	143,784,758	-	143,784,758	-	-	-	-	-
	1,137,731,197	483,983,401	638,123,844	2,259,838,442	-	1,058,419,314	-	-	1,058,419,314

Notes to the Condensed Interim Financial Information

For the Quarter Ended September 30, 2018 (Un-Audited)

	September 30, 2018		
	'At fair value through profit and loss' - held-for- trading	Other financial liabilities	Total
	----- (Rupees) -----		
Financial liabilities			
Payable to the Management Company	-	3,029,986	3,029,986
Remuneration payable to the Trustee	-	211,604	211,604
Accrued and other liabilities	-	22,627,670	22,627,670
Dividend payable	-	11,246	11,246
	-	25,880,506	25,880,506

	June 30, 2018		
	'At fair value through profit and loss' - held-for- trading	Other financial liabilities	Total
	----- (Rupees) -----		
Financial liabilities			
Payable to the Management Company	-	5,419,124	5,419,124
Remuneration payable to the Trustee	-	224,317	224,317
Accrued and other liabilities	-	22,631,507	22,631,507
Dividend payable	-	11,246	11,246
Payable against redemption of units	-	33,577,289	33,577,289
	-	61,863,483	61,863,483

12. GENERAL

- 12.1 The Total Expense Ratio (TER) of the Fund is 2.38% (September 30, 2017: 2.24%) which includes 0.38% (September 30, 2017: 0.37%) representing government levies on the Fund such as sales taxes, annual fee to the SECP, etc. This ratio is within the maximum limit of 2% prescribed under the NBFC Regulations. In addition to the above prescribed limit Income Schemes which invest in Margin Trading System (MTS) may charge additional MTS related expenses upto 0.5% of average daily net assets value of the scheme.
- 12.2 In compliance with schedule V of the NBFC Regulations the Directors of the Management Company, hereby declare that this condensed interim financial information gives a true and fair view of the state of the Fund's affairs as at September 30, 2018.
- 12.3 Figures are rounded off to the nearest rupee.

13. DATE OF AUTHORISATION FOR ISSUE

This condensed interim financial information were authorized for issue on October 19, 2018 by the Board of Directors of the Management Company.

For Faysal Asset Management Limited
(Management Company)

Chief Financial Officer

Chief Executive Officer

Director

کی قیمتوں میں حالیہ اضافہ اور روپے کی قدر میں کمی کر کے دوسرے مرحلے سے آئندہ مہینوں میں سی پی پی آئی افراط زر کے المیہ کے نتیجے میں منافع کے زخموں میں مزید اضافہ ہو سکتا ہے۔ ایس بی پی کا تخمینہ ہے کہ سی پی پی آئی۔ افراط زر 6.5 اور 7.5 فیصد کے درمیان ٹھہرے گا۔

فنڈ کی کارکردگی

فیصل سیونگزر گروتھ فنڈ کو مالی سال 2019ء کی پہلی سہ ماہی کے دوران 4.31 فیصد آمدنی حاصل ہوئی۔ سہ ماہی کے اختتام تک آپ کے فنڈ کی ایف ٹی ایس میں 12.97 فیصد، ٹی ایف سی/سکوک میں 44.13 فیصد، پی آئی بی میں 2.41 فیصد سرمایہ کاری تھی اور بیسکوں میں نقد رقومات 38.29 فیصد تھیں۔ مزید برآں آپ کا فنڈ اعلیٰ آمدنی کے لئے کم خدشات کے ساتھ سود مند اور فوری نوعیت کی سرمایہ کاری کے مواقع تلاش جاری رکھے گا۔

فنڈ کی وجہ بندی

پاکستان کریڈٹ ریٹنگ ایجنسی لمیٹڈ (پی اے سی آر اے) نے 20 جولائی 2018ء کو فیصل سیونگزر گروتھ فنڈ کے لئے ”اے اے۔ (ایف)“ اسٹیبلٹی ریٹنگ تفویض کی ہے۔

اعتراف

بینجمنٹ کمپنی کے بورڈ آف ڈائریکٹرز نے بینجمنٹ پر اعتماد کے لئے یوٹ ہولڈرز اور گرانڈر حمایت، تعاون اور رہنمائی کے لئے سیکورٹیز اینڈ ایکسچینج کمیشن آف پاکستان کا شکریہ ادا کیا ہے۔ بورڈ نے مخلصانہ جدوجہد اور محنت پر بینجمنٹ کمپنی کے ملازمین اور سٹریٹجی کا بھی شکریہ ادا کیا ہے۔

برائے اور از طرف

رضی الرحمن خان

چیف ایگزیکٹو آفیسر

کراچی: 19 اکتوبر 2018

شرح کو برقرار رکھنے کے لئے سینٹرل بینک کی جانب سے آئندہ پالیسی ریٹ میں اضافہ متوقع ہے۔ مزید 8-10 بلین امریکی ڈالر کے قریب ایک اور بیل آؤٹ پیکیج کے لئے آئی ایم ایف سے رابطہ سے متعلق حالیہ انکشاف سے زرمبادلہ کے ذخائر کو ضروری تعاون حاصل ہو سکتا ہے۔ مزید برآں حکومت کو اتنا کم اور اسٹرکچرل اصلاحات پر عملدرآمد کے عزم سے ملک کی اقتصادی صحت کے لئے بہتری متوقع ہے۔

منی مارکیٹ کا جائزہ

مالی سال 2019ء کے اوائل تین ماہ کے دوران مارکیٹ میں لیکویڈیٹی کی کمی رہی اور اس قلت کو دور کرنے کے لئے اسٹیٹ بینک آف پاکستان نے 15 اوائم او۔ انجکشنز منعقد کئے جس میں مجموعی شرکت 11.325 ٹریلین روپے رہی اور مجموعی قبول کردہ رقم 10.215 ٹریلین روپے تھی جبکہ تمام اوائم او۔ انجکشنز کا اوسط نرخ 7.52 فیصد تھا۔ اسٹیٹ بینک نے جولائی 2018 اگست 2018ء اور ستمبر 2018ء کے دوران بھی 7 اوائم او۔ ایم او پی۔ یو پی ایس منعقد کئے جن میں مجموعی منظور کردہ رقم 2.4 ٹریلین روپے تھی۔

سینٹرل بینک نے مالی سال 2019ء کے تین ماہ کے دوران 7۔ ٹی بل نیلام کئے جن میں ستمبر کے آخر میں مانیٹری پالیسی پر نظر ثانی تک کٹ آف 3 ایم۔ 7.75 فیصد اور 6 ایم۔ 7.8526 فیصد پر برقرار ہے جبکہ اکتوبر 2018ء کو پہلے نیلام میں نئے کٹ آف 3 ایم۔ 8.80 فیصد اور 6 ایم۔ 8.8492 فیصد طے ہوئے۔

علاوہ ازیں پی آئی بی نیلام میں تین سال کی مدت کے لئے 7.15 بلین روپے اور پانچ سال کے لئے 26.11 بلین روپے کی بولیاں موصول ہوئیں جبکہ دس سال اور بیس سال کی مدت کے لئے کوئی بولی موصول نہیں ہوئی۔ 510 بلین روپے کی میچورٹی کے مقابلے میں 50 بلین روپے کا ہدف تھا البتہ نیلامی کو مسٹر دکر دیا تھا۔

ایس بی پی نے دو مانیٹری پالیسیاں جاری کیں جن میں اس نے جولائی 2018ء کو اپنے پالیسی ریٹ میں 100 بی پی ایس تک اضافہ کیا اور ستمبر 2018ء کو مزید 100 بی پی ایس بڑھایا۔ معاشی استحکام کی یقین دہانی کے لئے ایک چھوٹی سی ہوشیاری دکھائی گئی۔ گیس

ہیں۔ پس مالی سال 2019ء کی پہلی سہ ماہی کے دوران درآمدات 14.17 بلین امریکی ڈالر کے مقابلے میں 14.26 امریکی ڈالر رہی جس سے 0.64 فیصد اضافہ نظر آیا۔ مالی سال 2019ء کی پہلی سہ ماہی کے دوران گزشتہ سال اسی مدت کی 5.16 بلین امریکی ڈالر کی برآمدات کے مقابلے میں 5.39 بلین امریکی ڈالر رہی جس سے سال بہ سال کی بنیاد (YOY) پر 4.54 فیصد اضافہ ظاہر ہوتا ہے۔ نتیجتاً مالی سال 2019ء کی پہلی سہ ماہی کے دوران تجارتی خسارہ 8.27 بلین امریکی ڈالر ہا جبکہ گزشتہ سال اسی مدت کے دوران یہ 9.01 بلین امریکی ڈالر تھا جس سے YOY بنیاد پر 1.61 فیصد کمی دکھائی دیتی ہے۔

اور سیز پاکستانیوں نے بھی نئی حکومت پر اعتماد کا اظہار کیا ہے کیونکہ مالی سال 2019ء کی پہلی سہ ماہی کے دوران ترسیل زر 5.42 بلین امریکی ڈالر ہا جبکہ گزشتہ 4.79 بلین امریکی ڈالر تھا جو YOY بنیاد پر 13.14 فیصد تک رہا۔ تجارتی خسارہ میں کمی اور اعلیٰ ترسیل زر سے توقع ہے کہ کرنٹ اکاؤنٹ خسارہ میں کمی رہے گی جیسا کہ اگست 2018ء میں یہ 600 ملین امریکی ڈالر جبکہ جولائی 2018ء میں یہ 2.12 بلین امریکی ڈالر ریکارڈ کیا گیا تھا۔ مالی سال 2019ء کے اوائل دو ماہ کے دوران CAD میں 9.85 فیصد YOY بنیاد پر اضافہ دیکھا گیا اور یہ گزشتہ سال کے 2.48 بلین امریکی ڈالر کے مقابلے میں 2.72 بلین امریکی ڈالر رہا۔ دوسری جانب فارن ڈائریکٹ انویسٹمنٹ (ایف ڈی آئی) میں کمی کاربحان رہا اور YOY کی بنیاد پر اس میں 40.03 فیصد کمی دکھائی دی۔ یہ مالی سال 2019ء کی اوائل دو ماہ کے دوران 288.20 بلین امریکی ڈالر رہا۔ تاہم ایف ڈی آئی کو پڑوسی ممالک (چین اور سعودی عرب) کی دلچسپی کے مدنظر آئندہ مہینوں میں بڑھنے کی توقع ہے۔ چونکہ یہ تیل، توانائی اور انفراسٹرکچر پروجیکٹس میں سرمایہ کاری کا ارادہ رکھتے ہیں۔ مالی خسارہ میں بھی نئی حکومت کی جانب سے سبسڈی میں تخفیف اور اخراجات پر قابو پانے کے باعث کمی رہنے کی توقع ہے۔

زیر جائزہ مدت کے دوران ڈیٹ سروسنگ کے باعث زرمبادلہ کے ذخائر دباؤ کا شکار ہیں۔ نتیجتاً مالی سال 2019ء کی پہلی سہ ماہی کے دوران ذخائر 14.89 بلین امریکی ڈالر کی کم ترین سطح پر رہے جبکہ مالی سال 2018ء کے اختتام پر یہ 16.41 بلین امریکی ڈالر تھے جس سے 9.23 فیصد کمی ظاہر ہوتی ہے۔ سی پی آئی انفرارمائی سال 2019ء کی پہلی سہ ماہی کے دوران بلند سطح پر رہا اور 5.60 فیصد تک رہا جبکہ مالی سال 2019ء کی پہلی سہ ماہی کے دوران یہ 3.39 فیصد تھا۔ مالی سال 2019ء کی پہلی سہ ماہی کے دوران سینٹرل بینک نے دو مائٹری پالیسیاں وضع کیں بینک نے محتاط اقدامات کئے اور معاشی استحکام کو یقینی بنانے کے لئے دونوں مائٹری پالیسیوں میں پالیسی ریٹ میں 100 بی پی ایس اضافہ کیا۔

مزید برآں گیس کی قیمتوں میں اور بجلی کے نرخوں میں متوقع اضافہ کے باعث آئندہ مہینوں میں مہنگائی متوقع ہے۔ اصل منافع کی

ڈائریکٹرز رپورٹ

انتظامی کمپنی کے ڈائریکٹرز کی رپورٹ کا جائزہ

فیصل سیونگس گروتھ فنڈ (ایف ایس جی ایف) کی مینجمنٹ کمپنی کے بورڈ آف ڈائریکٹرز 30 ستمبر 2018 کو مکمل ہونے والی سہ ماہی اورتین ماہ کے لئے ایف ایس جی ایف کے غیر آڈٹ شدہ مربوط عبوری معلومات بخوشی فراہم کرتے ہیں۔

اہم مالیاتی معلومات

30 ستمبر 2017 کو مکمل ہونے والی سہ ماہی	30 ستمبر 2018 کو مکمل ہونے والی سہ ماہی	
-----روپے بلین میں-----		
56.156	35.086	کل آمدنی
(18.953)	(12.575)	مجموعی اخراجات
37.202	22.511	قبل از محصولات مدت خالص آمدنی
-	-	محصولات
37.202	22.511	منافع بعد از محصولات
103.12	103.37	NAV فی یونٹ (روپے میں)

اقتصادی جائزہ

پاکستان کی معیشت نے نئی حکومت کی معاشی اور سطحی اصلاحات پر توجہ کے باعث اچھی تصویر پیش کرنا شروع کر دی ہے۔ زرمبادلہ کے ذخائر بڑھانے کے لئے حکومت نے انٹرنیشنل مانیٹری فنڈ (آئی ایم ایف) سے ایک اورتیل آؤٹ پیکیج کے لئے رابطہ کیا ہے۔ پرتیش ایشیا کی درآمد پر ڈیوٹی میں اضافہ اور پاکستانی روپے کی قدر میں کمی سے تجارتی خسارہ کو روکنے میں مدد ملے گی۔ تجارتی خسارہ میں کمی اور ترسیل زریں بہتری سے کرنٹ اکاؤنٹ خسارہ کو روکنے میں مدد حاصل ہوگی۔ مالی سال 2019ء کی پہلی سہ ماہی کے دوران سینٹرل بینک نے 200 بیسز پوائنٹس (بی پی ایس) تک پالیسی ریٹ میں بھاری اضافہ کر دیا ہے۔








نئی حکومت نے پرتیش سامان پر مزید ریگولیٹری ڈیوٹی عائد کر کے درآمدات کو لگام دینے کے لئے حکمت عملی سے اقدام کئے ہیں۔ مزید برآں گزشتہ دو ماہ کے دوران پاکستانی روپے کی قدر میں کمی اور کئی مرحلوں سے مہینوں کے اعتبار سے تجارت پر اثرات ظاہر ہونے لگے










**Be aware, Be alert,
Be safe**

**Learn about investing at
www.jamapunji.pk**

Key features:

-  Licensed Entities Verification
-  Scam meter*
-  Jamapunji games*
-  Tax credit calculator*
-  Company Verification
-  Insurance & Investment Checklist
-  FAQs Answered

-  Stock trading simulator
(based on live feed from KSE)
-  Knowledge center
-  Risk profiler*
-  Financial calculator
-  Subscription to Alerts (event
notifications, corporate and
regulatory actions)
-  Jamapunji application for
mobile device
-  Online Quizzes



Jama Punji is an Investor
Education Initiative of
Securities and Exchange
Commission of Pakistan

 jamapunji.pk

 @jamapunji_pk

*Mobile apps are also available for download for android and ios devices

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 2275252

faysalfunds.com
facebook.com/faysalasset
twitter.com/faysalasset