



THE PAKISTAN CREDIT RATING AGENCY LIMITED

NL FY - 20 - 563

Mr. Khaldoon Bin Latif
CEO
Faysal Asset Management Limited
Karachi

Confidential
Apr 17, 2020

FAYSAL ASSET MANAGEMENT LIMITED
MUTUAL FUNDS RATINGS | UPDATE

Dear Sir

This is with reference to mandate assigned to PACRA for ratings of mutual funds of Faysal Asset Management Limited. PACRA has updated its opinion, following are the respective details:

Mutual Fund	Action	Rating		Category
		Current	Previous	
Faysal MTS Fund (FMTSF)	Upgrade	AA-(f)	A+(f)	Income Fund

Yours truly

(Adnan Dilawar)
Unit Head | Ratings