faysalfunds
The Art of Investment

August 16, 2021

The General Manager
Pakistan Stock Exchange Limited
Stock Exchange Building
Karachi

Subject: **Disclosure of Material Information – Reversal of provisioning of Sindh Workers' Welfare Fund (SWWF)**

Dear Sir,

In accordance with the Section 96 of the Securities Act, 2015 and Clause 5.6.1(a) of the Rule Book of the Pakistan Stock Exchange. We hereby convey the following information:

The Sindh Revenue Board via letter no. SRB/TP70/2013/8772 dated August 12, 2021, has clarified that Sindh Workers' Welfare Fund (SWWF) is not applicable on Mutual Funds and Pension Funds, accordingly the Board of Directors of Mutual Funds Association of Pakistan (MUFAP) in its meeting held on August 13, 2021 has decided to reverse the provisioning against SWWF held in the Mutual Funds and Pension Funds.

The implementation of the decision on August 13, 2021 has an impact on the Net Assets Values of Collective Investment Schemes under the Management of Faysal Asset Management Limited.

You may please inform the TRE Certificate Holders of the Exchange accordingly.

Yours Sincerely,

Muhammad Umer
Company Secretary

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