

Announcement.

We are pleased to inform that **Foundation Securities (Pvt) Ltd** has achieved another milestone towards better obligation performance and strategic plan.

The JCR-VIS Credit Rating Company Ltd. (JCR-VIS) has assigned initial entity ratings to Foundation Securities (Private) Limited (FSL) at '**A-/A-2**' (**Single A Minus/A-Two**). Outlook on the assigned ratings is '**Stable**'.

The rating reflects strength derived from our sponsors Fauji Foundation and the professional experience of the management.

We now intend to have Broker Management Rating 'BMR' in future.

Thank you.

Dated: November 02, 2017