



SECURITIES AND EXCHANGE COMMISSION OF PAKISTAN
SPECIALIZED COMPANIES DIVISION
POLICY, REGULATION AND DEVELOPMENT DEPARTMENT

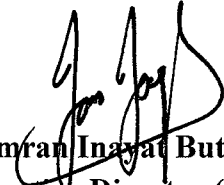
No. SCD/DIRECTION/132/2017

November 08, 2017

Direction No. 26 of 2017

Withdrawal of Liquidity Requirements for Mutual Funds

The Securities and Exchange Commission of Pakistan, in exercise of power conferred under Section 282D of the Companies Ordinance, 1984, hereby withdraws the requirement of maintenance of 5% cash and near cash instruments in equity funds and fund of funds as earlier prescribed through Direction No. 2 of 2017, and subsequently amended through Direction No. 7 of 2017, with immediate effect.


(Imran Inayat Butt)
Executive Director (SCD)

Distribution:

1. Chief Executive Officers, Asset Management Companies
2. Mutual Funds Association of Pakistan
3. Trustees of Collective Investment Schemes