Securities & Exchange Commission of Pakistan
Specialized Companies Division
Policy, Regulations and Development Department

No. SCD/PW/IP(R-24) July 31, 2013

Circular No 13 of 2013

Subject: Clarification regarding Circular 36 of 2009 dated December 10, 2009

In continuation of Circular 36 of 2009 dated December 10, 2009 concerning Investment and Allocation polices for pension funds specified under sub-rule (3) of rule 24 and rule 14 of the Voluntary Pension System Rules, 2005, it is clarified that limits specified in clause (e) under the sub-heading "Debt Sub-fund" in the said Circular are applicable to all securities mentioned in clause (d) other than the securities (PIBs, GoP Ijarah Sukuks, T-Bills) issued by Federal Government.

Imtiaz Haider

(Imtiaz Haider)
Commissioner SCD

Distribution:

i. Chief Executives, All Pension Fund Managers
ii. Trustees of Pension Funds
iii. Mutual Fund Association of Pakistan

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