



SECURITIES AND EXCHANGE COMMISSION OF PAKISTAN  
PENSION DEPARTMENT


No. SCD/AMCW/Circular/2024/ 02

November 13, 2024

Circular No. 19 of 2024

**Subject: Investment Amount and Minimum Duration for Seed Capital by the Pension Fund Manager in terms of Rule 9(3)(b) of the VPS Rules, 2005.**

The Securities and Exchange Commission of Pakistan, in exercise of powers conferred under Section 282B(3) of the Companies Ordinance, 1984 (XLVII of 1984) read with Rule 9(3)(b) of the Voluntary Pension System Rules, 2005, hereby specifies the investment of Rs. 50 million as seed capital for each sub-fund of the pension fund, to be maintained for a minimum period of three (3) years from the launch of each sub-fund.

  
(Musarat Jabeen)  
Divisional Head  
(Pension Department)

Distribution:

1. Chief Executive Officers, Pension Fund Managers.
2. Mutual Funds Association of Pakistan.
3. Trustees of Pension Funds.