

GOVERNMENT OF PAKISTAN  
SECURITIES AND EXCHANGE COMMISSION OF PAKISTAN

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*Islamabad 25<sup>th</sup> April, 2019*

NOTIFICATION

S.R.O. 491 (I)/2019.- In exercise of the powers conferred by section 512 read with sub-clause (ii) of clause (b) of sub-section (2) of Section 218 of the Companies Act, 2017 (XIX of 2017), the Securities and Exchange Commission of Pakistan is pleased to make the following amendments in the Employees Contributory Funds (Investment in Listed Securities) Regulations, 2018, the same having been previously published in the official gazette vide S.R.O. 1458(I)/2018 dated November 27, 2018 namely :-

In the aforesaid Regulations,-

- (1) in regulation 3,-
  - (a) in sub-regulation (1), in clause (ii),-
    - (i) after the words "investment schemes" the expression "(other than money market collective investment scheme)" shall be inserted; and
    - (ii) in sub-clause (a), the words "and money market collective investment schemes" shall be deleted;
  - (b) for sub-regulation (8), the following shall be substituted, namely:-

"(8) Total investment, at the time of making investment in debt collective investment schemes managed by a single asset management company, shall not exceed fifty per cent of the investment limit provided in clause (a) of sub-regulation (1).";
  - (c) in sub-regulation (9), for the word "ten" the word "thirty" shall be substituted; and
  - (d) after sub-regulation (10), the following new sub-regulation shall be inserted, namely:-

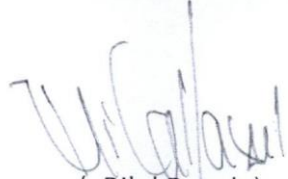
"(11) Where the company or Trust, as the case may be, decide to make an investment out of the Fund or Trust in the money market collective investment scheme registered as notified entity with the Commission under Non-Banking Finance Companies and Notified Entities Regulations, 2008, such investment can be made

up to hundred per cent of the size of the Fund or Trust, as the case may be, subject to following sub-limits namely,--

- (a) total investment, at the time of making investment in any single money market collective investment scheme shall not exceed twenty per cent of the size of the Fund or Trust as the case may; and
- (b) total investment, at the time of making investment in money market schemes managed by a single asset management company, shall not exceed fifty per cent of the size of the Fund or Trust as the case may be.”.

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No. Sy/SECP/8/13

  
( Bilal Rasul )  
Secretary to the Commission