



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

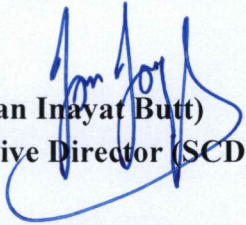
No. SCD/CIRCULAR/204/2017

December 29, 2017

**Direction No. 37 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 for asset management companies to arrange committed credit lines from banks/DFIs equivalent to 10% of net assets of each fund prescribed through Direction No 07 of 2017.

  
**(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