SECURITIES AND EXCHANGE COMMISSION OF PAKISTAN
SPECIALIZED COMPANIES DIVISION
FUND MANAGEMENT DEPARTMENT

SECP

No. SCD/DIRECTION/03 /2025 Islamabad, July 03 , 2025

Direction No 15 /2025

Subject: **Additional Disclosures for Existing Fixed Periodic Payment/ Drawdown Plans and Restriction on New Investor Participation**

The Securities and Exchange Commission of Pakistan (the "Commission") in exercise of the power conferred under Section 282D of the Companies Ordinance, 1984 read with Regulation 44(8) of the Non-Banking Finance Companies and Notified Entities Regulations, 2008 (the "Regulations"), hereby directs that all Asset Management Companies:

(a) shall ensure that investors who have opted for Fixed Periodic Payment/Drawdown option under their Scheme(s) and/ or Investment plan(s) are provided with the following enhanced disclosure:

Breakup of Fixed Periodic Payment/ Drawdown Plan

Name of Scheme / Investment Plan	Fixed Periodic Payment	Profit Payment	Principal Withdrawal
	... Rupees...		
Formula	A = B + C	B	C

The above disclosure shall be incorporated in monthly account statements of all existing unitholders availing the Fixed Periodic Payment option or appended thereto as an annexure, with effect from the date of issuance of this direction.

(b) shall facilitate any investor who wishes to switch to a flexible/ variable periodic payment option.

(c) shall not further offer the Fixed Periodic Payment option, by whatever name called, to any new or existing investor after the date of this directive.

2. Asset Management Companies shall submit the status of implementation of aforementioned disclosure to unitholders in their account statements with MUFAP, which shall compile and submit the consolidated information to Commission.

Executive Director (SCD)

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