



PAKISTAN STOCK EXCHANGE LIMITED

PSX/N-5591

NOTICE

September 26, 2017

Reproduced hereunder letter No. SMD/SE/2(256)/2015 dated September 25, 2017 received from **SECURITIES AND EXCHANGE COMMISSION OF PAKISTAN**, regarding **Mandatory Certification Requirement for Research Analysts**, for information of all concerned.
(Copy of the same is also available on our Website www.psx.com.pk).



Securities and Exchange Commission of Pakistan
Securities Market Division
Policy, Regulation and Development Department

No. SMD/SE/2(256)/2015

September 25, 2017

Subject: Mandatory Certification Requirement for Research Analysts

Dear All,

In furtherance to the Circular No. 11 of 2017 dated April 27, 2017, the Securities and Exchange Commission of Pakistan has approved the following modification to the above-referred Circular. (As enclosed).

Yours Truly,

(Oneeb Ahmed)
Management Executive (PRDD)

Distribution: All the Notified Research Entities

Cc: Chief Executive Officer, PSX.

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