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இலங்கைப் பிணையங்கள் மற்றும் பரிவர்த்தனை ஆணைக்குழு
SECURITIES AND EXCHANGE COMMISSION OF SRI LANKA



By Hand

07th November 2013

Ref: SEC/LEG/13/11/10

To - All Managing Companies and Trustees of Unit Trust Funds

Directive issued under Section 13 (c) of the Securities and Exchange Commission of Sri Lanka Act No. 36 of 1987 (as amended)

The Securities and Exchange Commission of Sri Lanka (SEC) at its 325th Commission meeting held on 25th October 2013 decided to specify the maintenance of a minimum number of unit holders for a unit trust fund.

Therefore the Managing Companies of Unit Trusts are hereby directed to;

Maintain a minimum number of five (5) unit holders for each Unit Trust at all times.

This directive shall be effective from the date hereof.

Unit Trust Managing Companies that have launched Unit Trust Funds prior to the date of this directive shall be provided a period of six (6) months from the date hereof to comply with the minimum threshold specified herein.

The Commission reserves the right to revisit the restrictions imposed by this directive as and when deemed necessary by the Commission.

Dhammika Perera

Officer-in-Charge/ Deputy Director General
/hw

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ච්චිලන් චතුරභූම, කොළඹ 01.

දුරකථනය } +94 011 2439144-8
தொலைபேசி } +94 011 2331013-5
Telephone }

28 மற்றும் 29 ஆம் மாடி, உலக வர்த்தக மையம்
கிழக்கு கோபுரம், எச்சலன் சதுக்கம்
கொழும்பு 01.

ෆැක්ස් } +94 011 2439149
தொலைநகல் }
Fax }

Level 28 & 29, East Tower
World Trade Center
Echelon Square, Colombo 01, Sri Lanka.
වෙබ් අඩවිය } www.sec.gov.lk
இணையம் } www.cmet.sec.gov.lk
Website } www.cmec.sec.gov.lk