



BY HAND AND REGISTERED POST

Ref: SEC/LEG/17/05/35

31st May 2017

TO: ALL MANAGING COMPANIES AND TRUSTEES OF UNIT TRUSTS

**DIRECTIVE ISSUED UNDER SECTION 13(c) OF THE SECURITIES AND EXCHANGE
COMMISSION OF SRI LANKA ACT NO. 36 OF 1987 (AS AMENDED)**

RE: GUIDELINES ON UNIT TRUST ADVERTISEMENTS AND PROMOTIONAL MATERIAL

The Securities and Exchange Commission of Sri Lanka (SEC) at its 389th Meeting held on 09th May 2017 decided to issue Guidelines on the contents of advertisements and promotional material to be followed by Managing Companies of Unit Trusts when marketing unit trusts to the public.

The Commission approved the Guidelines attached hereto (marked Annexure 1) for compliance by Managing Companies of Unit Trusts to improve transparency and accuracy in the disclosures that will be made to the public with regard to unit trusts; in keeping with the requirements of the Unit Trust Code and as part of the Commission's objective of enhancing investor protection and market integrity.

Therefore all Managing Companies of Unit Trusts are hereby directed to henceforth:

- comply with the Guidelines as appearing in Annexure 1 when preparing advertisements and promotional material to the public in respect of unit trusts that are under their management.

All Trustees of Unit Trusts are hereby directed to ensure:

- that the attached Guidelines have been complied with by Managing Companies of Unit Trusts when granting approval in terms of Rule 18(6) of the Unit Trust Code, to advertisements and promotional material prepared by the said Managing Companies for unit trusts under their management.

This Directive shall be effective from the date hereof.

Vajira Wijegunawardane
DIRECTOR GENERAL

Enclosed: Guidelines on Unit Trust Advertisements and Promotional Material

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