



**National Clearing Company of Pakistan Limited**

8th Floor, Pakistan Stock Exchange Building, Stock Exchange Road, Karachi.

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**NCCPL/CM/NOVEMBER-22/12**

**November 28, 2022**

**Acceptance of Exchange Traded Funds (“ETF”) as Margin Eligible Securities (“MES”)**

**Dear Market Participants,**

This is with reference to our Circular Number NCCPL/CM/MARCH-20/24 Dated March 20, 2020 wherein units of ETFs are included in the list of MES as per clause 2B1.1 of Schedule III of Chapter 12 of National Clearing Company of Pakistan Limited “NCCPL” Regulations, 2015.

In this respected, all Market Participants are once again requested to note that all the listed ETFs are acceptable as Market Collateral with NCCPL from the date of ETF listing. Updated list of ETFs as MES is also available on NCCPL website.

For any further queries or concerns, please feel free to contact the Customer Support Department at UAN 021-111-111-622 or visit our website [www.nccpl.com.pk](http://www.nccpl.com.pk)

Regards,

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**Muhammad Asif**

**General Manager/HOD-Operations**

**CC:**

1. Executive Director - Policy, Regulation and Development Department - SMD  
Securities & Exchange Commission of Pakistan - Islamabad
2. Chief Executive Officer - Pakistan Stock Exchange Limited
3. Chief Executive Officer - Central Depository Company of Pakistan Limited
4. Chief Executive Officer - Mutual Fund Association of Pakistan
5. Chairman - Pakistan Banking Association
6. Pakistan Stock Brokers Association