

Appendix 5

In this Appendix underlining indicates new text and striking through indicates deleted text.



The DFSA Rulebook

Collective Investment Rules

(CIR)

...

Offer of Units of Foreign Funds under Article 54(1)(c) of the Law

- 15.1.9**
- (1) An Authorised Firm may not make an Offer of a Unit of a Foreign Fund under the criteria in Article 54(1)(c) of the Law unless:
 - (a) it has first satisfied itself on reasonable grounds that the Fund meets the criteria specified in Article 54(1)(c)(i), (ii) and (iii) ~~and (iv)~~ of the Law; and
 - (b) it makes the Offer in a manner that is in accordance with the criteria in Article 54(1)(c)(i) and (ii) of the Law.
 - (2) An Authorised Firm that relies on (1) for Offering Units of a Foreign Fund must be able to demonstrate to the DFSA that it conducted adequate due diligence to ensure compliance with (1)(a).