

Appendix 4

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



The DFSA Rulebook

Fees Rules Module

(FER)

Item 7. Fund net asset valuation date

3 PERIODIC FEES

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3.9 Domestic Funds (initial period)

- 3.9.1** (1) An Operator must pay to the DFSA in respect of each Domestic Fund for which it is the Operator the initial annual fee prescribed in (3) for the period immediately following registration or notification until the end of the year.
- (2) The initial annual fee must be paid to the DFSA:
- (a) in the case of a Public Fund, at the time of registration; and
 - (b) in the case of a Private Fund, at the time of notification to the DFSA pursuant to Part 8 of the Collective Investment Law 2006.
- (3) The initial annual fee is:
- (a) the amount calculated by multiplying the net asset value of the Fund by 0.001; or
 - (b) in the case of an Umbrella Fund, the amount calculated by adding together the net asset value of each of its sub-funds and multiplying that total figure by 0.001;
- multiplied by the number of whole calendar months between the date of registration or notification and the end of the year, and divided by 12.
- (4) The net asset valuation, for the purposes of (3), is the net asset value as at the date of registration or notification.
- ~~(4)~~ (5) The initial annual fee in (3) is subject to a minimum amount of \$10,000 and a maximum amount of \$50,000.
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3.10 Domestic Funds (subsequent periods)

- 3.10.1** (1) An Operator must pay to the DFSA in respect of each Domestic Fund for which it is the Operator the annual fee prescribed in (2) for any period after the initial period described in Rule 3.9.1.
- (2) The annual fee for any period after the initial period is:
- (a) the amount calculated by multiplying the net asset value of the Fund by 0.001; or
 - (b) in the case of an Umbrella Fund, the amount calculated by adding together the net asset value of each of its sub-funds and multiplying that total figure by 0.001.
- (3) The net asset value, for the purposes of (2), is the net asset value:
- (a) on 1 November;
 - (b) determined at the most recent valuation conducted prior to 1 November; or
 - (c) as at the date of registration or notification, if the registration or notification of a Fund takes place after 1 November,
- calculated in accordance with CIR section 6.5.
- ~~(3)~~ (4) The annual fee in (2) is subject to a minimum amount of \$10,000 and a maximum amount of \$50,000.
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