

RECOGNISED JURISDICTION NOTICE

The DFSA, in exercise of the powers conferred upon it by Article 20 of the Collective Investment Law 2006 and, having satisfied itself in accordance with Article 20(2), HEREBY GIVES NOTICE THAT:

1. The countries and territories listed in the left hand column of the table below have been accorded recognised status and accordingly are thereby Recognised Jurisdictions;

AND

2. The Funds specified in the right hand column of the table below have been designated and accordingly are thereby Designated Funds in relation to the applicable Recognised Jurisdiction;

AND

3. Such recognition and designation is subject to the restrictions and limitations stated herein below.

Effective Date: This Recognised Notice, comes into effect on the date of the coming into force of the Collective Investment Law 2006 and remains in effect until further notice.

TABLE OF RECOGNISED JURISDICTIONS

AND

ASSOCIATED DESIGNATED FUNDS

Jurisdiction	Designated Fund Type
Australia	A retail fund established and registered under the Managed Investment Scheme provisions of the Corporations Act (Chapter 5 C) 2001 where the Australian Securities and Investments Commission ('ASIC') has approved the constitution of the scheme.
Canada	A mutual fund which has been authorised by any of the 13 respective Canadian provincial regulatory authorities in accordance with National Instrument 81-101 and National Instrument 81-102 issued by the Canadian Securities Administrators (CSA).

European Member States	A UCITS compliant fund or scheme, authorised by the relevant Member State's regulator as a UCITS fund or scheme.
Guernsey	Where the scheme is managed in, and authorised under the law of, Guernsey, any authorised scheme (within the meaning of the Collective Investment Schemes (Class A) Rules 2002, as amended by the Collective Investment Schemes (Class A) Rules 2000 (Amendment) Rules 2003).
Hong Kong	A unit trust or mutual fund authorised by the Securities and Futures Commission under section 104 of the Securities and Futures Ordinance.
India	A mutual fund constituted as a unit trust approved by and registered with, the Securities and Exchange Board of India (SEBI) under the SEBI (Mutual Funds) Regulations 1996 (as amended) issued under the SEBI Act of 1992.
Isle of Man	Where the scheme is managed in, and authorised under the law of the Isle of Man, any scheme which is an authorised scheme within the meaning of the Financial Supervision Act 1988 (an Act of Tynwald) (as last amended by the Corporate Service Providers Act 2000).
Jersey	Where the scheme is managed in, an authorised under the law of, Jersey, any scheme which is a recognised fund within the meaning of the Collective Investment Funds (Recognised Funds) (Rules) (Jersey) Order 2003.
Singapore	A collective investment scheme authorised by the Monetary Authority of Singapore under section 286 of the Securities and Futures Act units of which may be offered to the general public.
South Africa	A collective investment scheme which is registered with the Financial Services Board under the Collective Investment Schemes Control Act (Act 45 of 2002) of 2002 ("CISCA").
Switzerland	A securities fund which corresponds to a UCITS fund in accordance with the Swiss Investment Fund Act and where the manager is licensed by the Swiss Federal Banking Commission.

<p>United Kingdom</p>	<p>The following schemes, in addition to any schemes falling under the UCITS designation for European Member States above, authorised by the Financial Services Authority:</p> <p>(a) Unit trust schemes authorised under section 243 of the Financial Services and Markets Act 2000 (FSMA), authorised open ended investment companies incorporated by virtue of regulations made under section 262 of FSMA in respect of which an authorisation order is in force; and</p> <p>(b) Authorised Qualified Investor Schemes whether in the form of a unit trust or an investment company with variable capital.</p>
<p>United States of America</p>	<p>A mutual fund, that is, a collective investment scheme registered under the Investment Company Act of 1940, which has also registered the offering of its securities under the Securities Act of 1933 and where the registration statement has become effective in accordance with the Securities and Exchange Commission's Regulations and the Operator is registered with the SEC.</p>

RESTRICTIONS AND LIMITATIONS

- (1) A European Member State is recognised for the purposes of this notice, if the Member State has implemented UCITS (I) and after 13 February 2007, has also implemented UCITS (II) and (III).
- (2) A scheme or Fund specified in the table above is not designated if it is, or would be if it were established in the DIFC, a Feeder-Fund or a Protected Cell Company or if it is a feeder-fund or a protected cell company under equivalent legislation in the relevant jurisdiction in the table above.

INTERPRETATION

The provisions in this notice are to be construed in accordance with section 6.2 of GEN as if these provisions are provisions of the Rulebook.

Defined terms are identified in this notice by the capitalisation of the initial letter of a

word or of each word in a phrase and are defined in the Glossary (GLO). Unless the context otherwise requires, where capitalisation of the initial letter is not used, an expression has its natural meaning.

“UCITS” – refers to the European Parliament and Council Directives on the coordination of laws, regulations and administrative provisions relating to Undertakings for collective investment in transferable Securities. UCITS (I) refers to Directive (No. 85/611/EEC), UCITS (II) refers to Directive (No. 2001/107/EC) and UCITS (III) refers to Directive (No. 2001/108/EC).

“European Member State” – refers to a State which is a contracting party to the agreement on the European Economic Area (EEA) and for the purposes of this notice are the following EEA States, Austria, Belgium, Denmark, Finland, France, Germany, Greece, Iceland, Ireland, Italy, Liechtenstein, Luxembourg, the Netherlands, Norway, Portugal, Spain, Sweden and the United Kingdom.

This notice was issued by:

Name : David Knott

Position : Chief Executive

Date : 18th April 2006