ARRANGEMENT OF REGULATIONS

Section

1. Citation.
2. Regulation 9 amended.
The Cabinet, acting on the advice of the Financial Services Commission and in exercise of the powers conferred by section 62 of the Securities and Investment Business Act, 2010 (No. 2 of 2010), makes these Regulations:

1. These Regulations may be cited as the Mutual Funds (Amendment) Regulations, 2010.

2. The Mutual Funds Regulations, 2010 (hereinafter referred to as “the principal Regulations”) are amended in Regulation 9 (4) (b) (ii) by inserting the word “initial” after the words “a minimum”.

3. The Schedule to the principal Regulations is amended in paragraph 1 in the definition of “first transition date” by deleting the words “3rd August, 2010” and substituting them with the words “31st December, 2010;”.

Made by the Cabinet this 29th day of July, 2010.

(Sgd.) Otto O’Neal
Cabinet Secretary