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INVESTMENT FUNDS (AMENDMENT) REGULATIONS, 2015

Arrangement of Regulations

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MINISTRY OF FINANCE

S.I. No. 93 of 2015

**INVESTMENT FUNDS ACT
(CHAPTER 369A)**

**INVESTMENT FUNDS (AMENDMENT)
REGULATIONS, 2015**

The Minister, in exercise of the powers conferred by section 62 of the Investment Funds Act, makes the following Regulations—

1. Citation.

These Regulations which amend the Investment Funds Regulations¹, may be cited as the Investment Funds (Amendment) Regulations, 2015.

2. Amendment of Regulation 3 of the principal Regulations.

Regulation 3 of the principal Regulations is amended by the insertion—

- (a) in paragraph (2) immediately after the word “company” of the words “, investment condominium”;
- (b) by the insertion immediately after paragraph (3) of the following new paragraph (4)—

“(4) An investment fund that is an investment condominium shall not be required to have an operator that is independent from its administrator.”.

3. Insertion of new Regulation 9A into the principal Regulations.

The principal Regulations is amended by the insertion immediately after Regulation 9 of the following new Regulation 9A—

¹ Sub. Leg., Vol. VI, Ch. 369A-15.

“9A. Operator of investment fund that is an investment condominium.”

In the case of an investment fund that is an investment condominium, the operator shall provide for the matters specified in Regulation 7(2)(a) to (f) by substituting “Regulations” for “Trust Deed” and “participation interests” for “units”.

4. Amendment of Schedule 2 of the principal Regulations.

Schedule 2 of the principal Regulations is amended by deleting the heading immediately preceding—

- (a) Part A and substituting therefor the new heading, “Contents of Constitutive Documents”; and
- (b) Part B and substituting therefor the new heading, “Information to be included in the Constitutive Documents, or in the Material Agreements of the Investment Fund”.

Made this 23rd day of November, 2015.

**Signed
PERRY G. CHRISTIE
Minister responsible for Finance**