

### Type of Company

A CIS Manager is licensed under Section 98 of the Securities Act 2005 (the 'Act').

### Permitted Activities

Activities permitted to CIS managers

The activities a CIS Manager may carry out any of Related to the management of a collective investment scheme ("CIS" or "scheme"):

- All administrative services required by the scheme;
1. Provision of registrar and transfer facilities;
  2. Distribution of the securities of the scheme;
  3. Maintaining accounting records of the scheme;
- Giving investment advice in relation to the scheme; and
4. Maintaining the portfolio of the scheme

### Capital Requirements

A CIS manager holding a licence issued by the Commission shall maintain a minimum stated unimpaired capital of at least Mauritian rupees one million or an equivalent amount.

A CIS manager holding a licence issued by the Commission shall be a company which shall be incorporated and have its place of business in Mauritius, and is engaged solely in the business of management of CISs, unless otherwise authorised by the Commission.

### Personal Requirements

- \*At least 2 members of Investment Management Team (IMT)
- \*\*A Compliance Officer
- \*\*A Money Laundering and Reporting Officer
- \*\*A Deputy Money Laundering and Reporting Officer

\*The IMT should demonstrate a proven track record of min. 4 years of relevant experience in investment business and should hold a degree with emphasis on finance, capital markets, financial services, business administration, financial planning from a recognized institution.

\*\*The officers should demonstrate an advanced knowledge of the financial services industry and the AML framework in Mauritius. They should hold relevant experience of at least 5 years in the industry and a relevant degree from a recognized institution.

### Insurance Requirements

#### Professional Insurance Indemnity (PII) Cover

An investment manager firm is required to have a PII in place to cover for any potentially fraudulent activities on the part of its employees, misuse of confidential information and any losses arising from these fraudulent acts and any legal liability to 3rd party arising from breaches of professional duty.

### CIS Manager Documentary Requirements

- The constitutive documents of the applicant;
- A detailed description of how the applicant intends to comply with the act, including any regulations and rules made thereunder;
- Information that demonstrates that it has suitably qualified staff with the appropriate expertise and experience to carry out the functions of A CIS manager;
- The personal questionnaire form for every officer or proposed officer, controller, shareholder and beneficial owner of the CIS manager;
- A list of persons responsible for the management of securities portfolios of the CIS under management and the competence of these persons;
- The audited financial statements of the applicant as at the last balance sheet date; and
- The relevant fees.

### Approval from the Financial Services Commission

- The constitutive documents of the applicant;
- A detailed description of how the applicant intends to comply with the act, including any regulations and rules made thereunder;
- Information that demonstrates that it has suitably qualified staff with the appropriate expertise and experience to carry out the functions of A CIS manager;
- The personal questionnaire form for every officer or proposed officer, controller, shareholder and beneficial owner of the CIS manager;
- A list of persons responsible for the management of securities portfolios of the CIS under management and the competence of these persons;
- The audited financial statements of the applicant as at the last balance sheet date; and
- The relevant fees.