

NOTICE 576 OF 2003**FINANCIAL SERVICES BOARD****COLLECTIVE INVESTMENT SCHEMES CONTROL ACT, 2002****EXEMPTION OF COLLECTIVE INVESTMENT SCHEME IN PARTICIPATION
BONDS FROM CERTAIN PROVISIONS OF COLLECTIVE INVESTMENT
SCHEMES CONTROL ACT, 2002**

1. Under section 22(a) of the Collective Investment Schemes Control Act, 2002 (Act No.45 of 2002) ("the Act"), I, Jeffrey van Rooyen, Registrar of Collective Investment Schemes, hereby exempt a manager administering a collective investment scheme in participation bonds under the Act, from the application of the following provisions of the Act:
 - (a) The words "the calculation of the nett asset value and dealing prices" in section 3(a);
 - (b) the words "of whom more than 50 per cent are independent from the manager or its holding company or subsidiary of such holding company or fellow subsidiary of such manager" in paragraph (c) of the definition of "nominee company" in section 52(1);
 - (c) Part IX (sections 68 to 72);
 - (d) the words "and those of every portfolio of the collective investment scheme administered by the manager" in paragraph (a) of section 90(1);
 - (e) sections 90(4) and 100 if the manager is a member of The Association of Mortgage Scheme Managers in South Africa;
 - (f) sections 90(2); 93; 94; 95(1)(b), 97; 98; 104 and 105.
2. This Notice comes into effect on 3 March 2003.



J VAN ROOYEN
REGISTRAR OF COLLECTIVE INVESTMENT SCHEMES