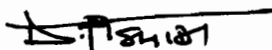


NOTICE 574 OF 2009**FINANCIAL SERVICES BOARD****SUSPENSION OF PROVISION OF DEED IN TERMS OF THE COLLECTIVE
INVESTMENT SCHEMES CONTROL ACT, 2002**

I, Dube P. Tshidi, Registrar of Collective Investment Schemes, under section 97(3) of the Collective Investment Schemes Control Act, 2002 (Act No. 45 of 2002), hereby suspend certain provisions of a deed of a manager of a collective investment scheme in securities and determine the matters to be complied with as set out in the Schedule.

This Notice takes effect on the date of publication thereof.

Notice 377 of 2009, as published in *Government Gazette* No. 32114 of 17 April 2009, is hereby withdrawn.



D P TSHIDI

REGISTRAR OF COLLECTIVE INVESTMENT SCHEMES

SCHEDULE**1. Definitions**

In this Schedule, unless the context otherwise indicates, any word or expression to which a meaning has been assigned in the Act, shall have the meaning so assigned to it, and

“deed” as defined in the Act includes any supplemental deed thereto; and
“the Act” means the Collective Investment Schemes Control Act, 2002 (Act No. 45 of 2002).

2. Motivation

The South African Reserve Bank, as from 1 January 2009, replaced CPIX as the official inflation indicator with CPI. A number of collective investment schemes in securities use CPIX as a benchmark in investment policies or for the calculation of certain charges and in the names of portfolios. As the structure of CPI is different from that of CPIX it is deemed appropriate to replace the use of CPIX with CPI in respect of collective investment schemes in securities.

3. Suspension of Provisions

Any provision of a deed providing for the following is hereby suspended:

- (1) The use of “CPIX” as a benchmark in an investment policy or an indicator for calculating any charge or performance fee or any combination thereof; and
- (2) any obligation that a manager must give investors at least three months’ written notice of a change in any charge which may result in an increase or the introduction of an additional charge to accommodate the change from CPIX to CPI.

4. Determination of matters to be complied with

- (1) The suspension of the provisions referred to under paragraph 3 is subject to the substitution of the term “CPIX” in any deed for the term

“CPI for all urban areas”: Provided that in the name of a portfolio “CPI” only may be used.

(2) All managers must take immediate steps to –

- (a) amend all deeds in accordance with paragraph 4(1); and**
- (b) inform all investors of the contents of this Notice.**