



Financial Sector  
Conduct Authority

## **FSCA CIS Notice 4 of 2023**

### **COLLECTIVE INVESTMENT SCHEMES CONTROL ACT, 2002**

#### **EXEMPTION OF CORONATION MANAGEMENT COMPANY (RF) (PTY) LTD FROM CERTAIN PROVISIONS OF BOARD NOTICE 52 OF 2015**

The Financial Sector Conduct Authority, under section 22 of the Collective Investment Schemes Control Act, 2002 (Act No. 45 of 2002), read with section 281(3) of the Financial Sector Regulation Act, 2017 (Act No. 9 of 2017), hereby exempts Coronation Management Company (RF) (Pty) Ltd from certain requirements in the “Determination on the Requirements for Hedge Funds” published under Board Notice 52 of 2015 in *Government Gazette* No. 38540 on 6 March 2015, to the extent set out in the Schedule.

A handwritten signature in black ink, appearing to read 'Kedibone Dikokwe', is written over a faint, illegible stamp.

**KEDIBONE DIKOKWE**  
**DIVISIONAL EXECUTIVE: CONDUCT OF BUSINESS SUPERVISION**  
**FINANCIAL SECTOR CONDUCT AUTHORITY**

**Date of publication: 30 November 2023**

## SCHEDULE

### EXEMPTION OF CORONATION MANAGEMENT COMPANY (RF) (PTY) LTD FROM CERTAIN PROVISIONS OF BOARD NOTICE 52 OF 2015

#### 1. Definitions

In this Schedule, "**the Act**" means the Collective Investment Schemes Control Act, 2002 (Act No. 45 of 2002), and any word or expression to which a meaning has been assigned in the Act has that meaning unless the context otherwise indicates in this Notice, and —

**"BN 52"** means the "Determination on the Requirements for Hedge Funds", published under Board Notice 52 of 2015 in Government *Gazette* No. 38540 on 6 March 2015;

**"Coronation Asset Management"** means Coronation Asset Management (Pty) Ltd an authorised Category II discretionary financial services provider;

**"Coronation Management Company"** means Coronation Management Company (RF) (Pty) Ltd, a manager of Hedge Fund schemes, established in terms of the Act;

**"FSP"** means an authorised financial services provider under the Financial Advisory and Intermediary Services Act, 2002 (Act No. 37 of 2002);

**"Hedge Fund schemes"** means the Coronation Granite Hedge Fund Scheme, the Coronation Multi Strategy Arbitrage Hedge Fund Scheme, the Coronation Presido Hedge Fund and the Coronation Granite Plus Hedge Fund; and

**"JP Morgan London"** means JP Morgan Chase Bank, N.A., London Branch and a fund administrator licenced by the Financial Conduct Authority of the United Kingdom.

#### 2. Extent of exemption and conditions

- (1) Coronation Management Company is hereby exempted from paragraph 19(1)(a) and (c) of BN 52, which prescribes that the fund administrator appointed by the manager must be a FSP which is domiciled in the Republic.
- (2) The exemption is granted specifically to allow for alignment of the existing relationship between Coronation Asset Management and J.P Morgan London in respect of Coronation Management Company's collective investment scheme in securities whereby JP Morgan London is the fund administrator.
- (3) The exemption referred to in subparagraph (1) is subject to the following: -
  - (a) Coronation Management Company complies with the requirements of Conduct Standard on the Requirements for Delegation of Administration functions by a Manager of a Collective Investment Scheme, 2020;
  - (b) A foreign entity will not act as the trustee or in a fiduciary oversight capacity over the hedge fund schemes.

**3. Amendment and withdrawal of exemption**

This exemption is subject to –

- (a) amendment thereof published by the Authority by notice on its website; and
- (b) withdrawal in a like manner.

**4. Short title and commencement**

This Notice is called the Exemption of Coronation Management Company (RF) (Pty) Ltd from certain provisions of Board Notice 52 of 2015 and comes into effect on date of publication.