



## **FSCA CIS Notice 4 of 2025**

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

#### **EXEMPTION OF CI COLLECTIVE INVESTMENTS (RF) (PTY) LTD FROM CERTAIN PROVISIONS OF BOARD NOTICE 90 OF 2014**

The Financial Sector Conduct Authority (Authority) hereby, 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), exempts Ci Collective Investments (RF) (Pty) Ltd from certain requirements of Board Notice 90 of 2014 - Determination of Securities, Classes of Securities, Assets or Classes of Assets that may be Included in a Portfolio of a Collective Investment Scheme in Securities and the Manner in which and the Limits and Conditions Subject to which Securities or Assets may be so included, as published in *Government Gazette* No.37895 on 8 August 2014, to the extent and subject to the conditions set out in the Schedule.

**FARZANA BADAT  
DEPUTY COMMISSIONER  
FINANCIAL SECTOR CONDUCT AUTHORITY**

**Date of publication: 27 November 2025**

## SCHEDULE

### EXEMPTION OF CI COLLECTIVE INVESTMENTS (RF) (PTY) LTD FROM CERTAIN PROVISIONS OF BOARD NOTICE 90 OF 2014

#### 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 and, unless the context otherwise indicates:

"**BN 90**" means the Determination of Securities, Classes of Securities, Assets or Classes of Assets that may be Included in a Portfolio of a Collective Investment Scheme in Securities and the Manner in which and the Limits and Conditions Subject to which Securities or Assets may be so included, as published under Board Notice 90 of 2014 in Government *Gazette* No. 37895 on 8 August 2014;

"**Ci Collective**" means Ci Collective Investments (RF) (Pty) Ltd, manager of the Ci Collective Investment Scheme, established in terms of the Act; and

"**the portfolio**" means the Woodland Ci Global Opportunities Feeder Fund established under the Ci Collective Investment Scheme.

#### 2. Extent, Conditions and Duration of Exemption

- (1) Ci Collective is exempted from paragraph 11 of BN 90, insofar as it relates to the requirement that a feeder fund consists of exchange rate swaps (where applicable and permitted in terms of the supplemental deed), assets in liquid form and participatory interest in a single portfolio of a collective investment scheme in securities, whether listed on an exchange or not.
- (2) The Exemption referred to in subparagraph (1) is subject thereto that Ci Collective provides the Authority with a report on the progress made in bringing the portfolio into a compliant position on or before 31 January 2026.
- (3) This Exemption shall, subject to paragraph 2, be valid until **2 February 2026**.

### **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 Ci Collective Investments (RF) (Pty) Ltd from certain provisions of Board Notice 90 of 2014 and comes into effect on 1 December 2025.