

CAYMAN ISLANDS



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**THE MUTUAL FUNDS LAW
(2003 REVISION)**

THE MUTUAL FUNDS (ANNUAL RETURNS) REGULATIONS, 2006

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The Governor in Cabinet, in exercise of the powers conferred by section 38 of the Mutual Funds Law (2003 Revision), makes the following regulations -

1. These regulations may be cited as the Mutual Funds (Annual Returns) Regulations, 2006. Citation

2. (1) In respect of each financial year of a regulated mutual fund, an accurate and complete return containing the particulars set forth in the Schedule shall be completed and submitted to the Authority, in such manner as the Authority may from time to time direct, within six months after the end of the financial year to which it relates or within such extension of that period as the Authority may allow. Returns

(2) The return shall be submitted to the Authority through an auditor appointed under section 8 of the Law or such other person as may be designated by the Authority.

(3) In completion of the return, the mutual fund shall have regard to any explanatory material issued with respect thereto by the Authority.

(4) The operator of a regulated mutual fund shall ensure that the fund complies with this regulation, and any operator who contravenes this provision commits an offence and is liable to a fine of five hundred dollars for each contravention.

(5) The only responsibility of an auditor under these Regulations is to submit to the Authority in a timely manner each return received by him from the operator of a regulated mutual fund and such auditor shall not be liable for the accuracy or completeness of any returns submitted by him pursuant to paragraph (2).

SCHEDULE

Regulation 2

**PARTICULARS TO BE INCLUDED IN ANNUAL RETURNS IN
RESPECT OF REGULATED MUTUAL FUNDS**

A. General Information

1. Name of fund
2. Certificate number issued for the fund by the Authority
3. Legal structure of fund
4. Particulars of fund operator(s):
 - (a) name(s); and
 - (b) e-mail address(es)
5. Year/reporting period covered by the return
6. Name and address of investment manager
7. Name and address of administrator
8. Address of registered office
9. Name of auditor
10. Name and address of legal counsel:
 - (a) onshore; and
 - (b) offshore
11. Other

B. Operating Information

12. Amount of investments held, by type of instrument, to the extent available
13. Type of fund by:
 - (a) investment strategy; and
 - (b) operating structure
14. Stock exchange on which the equity interests are listed, if applicable
15. Minimum subscription amount disclosed in the offering document
16. Has trading of the equity interests been suspended?
17. Have all or substantially all the participating equity interests been redeemed?
18. Have there been any regulatory investigations in respect of the fund?

19. Has the offering document changed?
20. Has the operator made a decision to terminate the fund?
21. Other

C. Financial Information

22. Type of audit opinion
23. Generally accepted accounting principles followed by the fund
24. Generally accepted auditing standards used
25. Reporting currency of the audited accounts
26. Total assets
27. Net asset value at beginning of period
28. Total subscriptions for period
29. Total redemptions for period
30. Total dividends/distributions for period
31. Net income/net increase in net assets from operations
32. Net asset value at end of period
33. Expenses (broken down as far as possible as below, if not aggregated):
 - (a) professional;
 - (b) administration;
 - (c) management; and
 - (d) performance
34. Other

Return submitted by:

Date:

Made in Cabinet the 29th day of November, 2006.

Carmena Watler

Clerk of the Cabinet.