**Passported Public Fund Prospectus Disclosure Checklist**

**Please submit this completed Checklist to** **DFSAfunds@dfsa.ae**

| Name of Applicant  |  |
| --- | --- |
| Nature of Transaction |  |
| Date Submitted |  |

Terms used in this checklist have the same meaning as set out in the Fund Protocol Rules (FPR) and Collective Investment Rules (CIR) Module of the DFSA Rulebook.

**MINIMUM REQUIREMENTS FOR PUBLIC FUNDS**

As per FPR A1.1.2 the Prospectus for a Passported Fund that is a Public Fund must contain, at a minimum, the information prescribed in the following table.

The Rules in the FPR Module do not require an additional Prospectus to be made available for a Public Fund that is domiciled in the DIFC. If the Fund has a Prospectus that complies with the Rules in CIR, a Fund Manager would comply with FPR A1.1.2 if it amends its Prospectus so as to include the additional minimum content required under FPR A1.1.2 that is not required under CIR.

The Prospectus for a Passported Fund must be made available in English. The Key Investor Information Document (KIID) referred to in the table in FPR A1.1.2 must be made available in both English and Arabic.

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|  | **Content Requirement** | **Page and Paragraph Reference** | **Comment** |
|  | **Document Status** |  |  |
|  | A statement that this document is the Prospectus of the Public Fund and is valid as at a particular date which shall be the date of the Prospectus. |  |  |
|  | **Description of the Fund** |  |  |
|  | Information detailing:the name of the Public Fund and the fact that it is a Public Fund established in the DIFC; the effective date of commencement of the Public Fund's operations and, if the duration of the Public Fund is not unlimited, when it will or may terminate;the legal structure of the Public Fund;the basis upon which persons are eligible to participate in the Public Fund and, where applicable, the minimum initial investment;that the Unitholders are not liable for the debts of the Public Fund, unless the applicable legislation in the DIFC prescribes otherwise and, if so, a statement specifying the circumstances in which Unitholders may be so liable;the base currency of the Public Fund and, where relevant, the maximum and minimum sizes of the Public Fund's capital;the circumstances in which the Public Fund may be wound up; andthat no Units will be issued on the basis of the Prospectus after the expiry date specified in the Prospectus. |  |  |
|  | **Investment Objectives and Policy** |  |  |
|  | Sufficient information to enable a Unitholder or prospective Unitholder to ascertain:the investment objectives of the Public Fund and its investment policy for achieving those investment objectives;the Public Fund’s policy and any operating restrictions in relation to the use of debt;a description of any restrictions in the assets in which investment may be made; andthe extent, if any, to which that investment policy does not envisage remaining fully invested at all times.If intended, whether the Fund Property may consist of *Units* in Domestic Funds which are managed by or operated by the Fund Manager or by one of its associates and a statement specifying:the basis of the maximum amount of the charges in respect of transactions in the Fund invested in; andthe extent to which any such charges will be reimbursed to the Public Fund. |  |  |
|  | **The characteristics of Units in the Public Fund** |  |  |
|  | Information as to:the names of the classes of Units of the Public Fund in issue or available for issue and the rights attached to them in so far as they vary from the rights attached to other classes of Units in the Public Fund;how Unitholders may exercise their voting rights and what they are; andthe circumstances where a mandatory redemption, cancellation or conversion of a Unit from one class to another may be required. |  |  |
|  | **The Fund Manager** |  |  |
|  | The following particulars of the Fund Manager:its name, the jurisdiction in which the Fund Manager is incorporated and the date of such incorporation;confirmation that the Fund Manager has been authorized to manage a Fund by the DFSA ; its address;the names and brief biographies of the directors or other officers of the Fund Manager;if it is a subsidiary, the name of its ultimate holding company and the country or territory in which that holding company is incorporated;the amount of its issued share capital and how much of it is paid up; anda summary of the material provisions of the contract between the Public Fund and its Fund Manager which may be relevant to Unitholders, including provisions relating to termination, compensation on termination and indemnity. |  |  |
|  | **Directors and other Officers** |  |  |
|  | If the Public Fund has directors or other officers, the names and brief biographies of those directors or other officers. |  |  |
|  | **Service Providers and Advisers** |  |  |
|  | If a Fund Manager delegates any activities or outsources any functions to a service provider, or if an investment adviser is retained in connection with the business of the Public Fund:its name;its regulator; anddetails of the arrangements. |  |  |
|  | **The Auditor, Custodian and Trustee** |  |  |
|  | The name of the Auditor, the name of the custodian and (if applicable) the name of the Trustee. |  |  |
|  | **The Register of Unitholders** |  |  |
|  | Details of the address in the DIFC where the register of Unitholders is kept and can be inspected by Unitholders of the Public Fund. |  |  |
|  | **Payments out of the Fund Property** |  |  |
|  | The payments that may be made out of the Fund Property to any person, whether by way of remuneration for services, or reimbursement of expenses. For each category of remuneration or expense, the following should be specified in a manner which is clear, concise and understandable for Retail Clients where the Public Fund is to be offered:the current rates or amounts of such remuneration;how the remuneration will be calculated and accrue and when it will be paid;how notice will be given to Unitholders of the Fund Manager's intention to:introduce a new category of remuneration for its services;increase the basis of any current charge;change the basis of the treatment of a payment from the capital property; andparticulars of that introduction or increase and when it will take place;the types of any other charges and expenses that may be taken out of the fund property; andif all or part of the remuneration or expenses are to be treated as a capital charge:that fact; andthe basis of the charges which may be so treated. |  |  |
|  | **Dealing** |  |  |
|  | Details of: the dealing days and times in the dealing day on which the Fund Manager will receive requests for the sale and redemption of Units;the procedures for effecting: the issue, sale and redemption (including in specie) of Units; andthe settlement of transactions;the steps required to be taken by a Unitholder in redeeming Units before he can receive the proceeds, including any relevant notice periods, and the circumstances and periods in which a deferral of payment may be applied;the circumstances in which the redemption of Units may be suspended;details of the minimum number or value of each type of Unit in the Public Fund which: any one person may hold; andmay be the subject of any one transaction of issue, sale or redemption by the Fund Manager;the circumstances in which the further issue of Units in any particular class may be limited and the procedures relating to this. |  |  |
|  | **Valuation of the Fund Property** |  |  |
|  | Details as to: how frequently and at what times of the day the Fund Property will be regularly valued to determine the price at which Units in the Public Fund may be purchased from or redeemed by the Fund Manager and a description of any circumstance where the Fund Property may be specially valued;in relation to each purpose for which the Fund Property must be valued, the basis on which it will be valued;how the single price of Units of each class will be determined, including whether a forward or historic price basis is to be applied;details as to how the prices of Units will be published following each valuation; andif valuation is to be suspended under certain circumstances, details of such circumstances. |  |  |
|  | **Sale and Redemption Charges** |  |  |
|  | If the Fund Manager imposes any charges on sale or redemption of Units, details of the charging structure and how notice will be provided to Unitholders of any change in the relevant charge. |  |  |
|  | **Financial Reports** |  |  |
|  | Details as to: when annual and interim reports will be published; andthe address in the DIFC at which copies of the Fund Constitution, any amending instrument and the most recent annual and interim reports may be inspected and from which copies may be obtained. |  |  |
|  | **Information in respect of Umbrella Funds** |  |  |
|  | In the case of an umbrella fund, the following information: that a Unitholder may exchange Units in one sub-fund for Units in another sub-fund and that such an exchange is treated as a redemption and sale;what charges may be made on exchanging Units in one sub-fund for Units in other sub-funds;the policy for allocating between sub-funds any assets of, or costs, charges and expenses payable out of, the Fund Property which are not attributable to any particular sub-fund;in respect of each sub-fund, the currency in which the Fund Property allocated to it will be valued and the price of Units calculated and payments made, if this currency is not the base currency of the umbrella fund; andin the case of an umbrella fund that is not formed as a protected cell company, in the event of such an umbrella fund being unable to meet liabilities attributable to any particular sub-fund out of the assets attributable to that sub-fund, the remaining liabilities may have to be met out of the assets attributable to other sub-funds (i.e., that the sub-funds are not "ring fenced"). |  |  |
| **16** | **Key Investor Information Document (KIID)** – Arabic and English |  |  |

**Confirmation of non-applicable items**

We confirm we have given due and careful consideration to the items in this checklist and inform you that items marked “N/A” in the Page and Paragraph Reference column of the above checklist are considered by us as not applicable. No equivalent information is available in relation to the enclosed document for items marked “N/A”.

| Signed by |  |
| --- | --- |
| On behalf of |  |