



GUIDANCE NOTE
FINANCIAL SERVICES BOARD
REPUBLIC OF SOUTH AFRICA

COLLECTIVE INVESTMENT SCHEMES CONTROL ACT, 2002
(ACT NO. 45 OF 2002)

GUIDANCE ON THE PROCESS FOR SUBMITTING CAPITAL ADEQUACY REPORTS
AS REQUIRED IN TERMS OF BOARD NOTICE 84 OF 2015

HF03

12 July 2017

1. In terms of section 88(1) of Collective Investment Schemes Control Act, 2002 (Act No. 45 of 2002) (CISCA), a manager must on an ongoing basis maintain in liquid form the capital for matters and risks as determined by the registrar.
2. The Registrar has in terms of Board Notice 84 of 2015, (Board Notice) determined the capital to be employed and maintained by a manager of collective investment schemes in hedge funds ("the Manager"). The Board Notice further provides for managers to lodge the capital position calculation report ("Capital Adequacy Report") to the Registrar.
3. This Guidance Note seeks to provide guidance on the manner in which managers must submit the Capital Adequacy Report to the Registrar.
4. The capital adequacy report must be lodged through the FSB CIS online portal ("portal") located on Collective Investment Scheme's page on the website of the FSB (www.fsb.co.za).
5. To add users to access the portal, hedge fund managers without exiting profiles must proceed as follows:
 - Send the user's email address to Hedgefunds.cars@FSB.co.za.
 - Once received, the user will be linked to the Manager's profile.
 - The user will receive registration confirmation and a user guide by email.
 - The user will have immediate access to the Capital Adequacy Report.
 - Managers can request access for more than one user.
6. Managers with existing portal profiles may continue to use the existing profiles.

J A BOYD

REGISTRAR OF COLLECTIVE INVESTMENT SCHEMES