



Mauritius Global Business Update 21

AMENDMENT TO THE SECURITIES (COLLECTIVE INVESTMENT SCHEMES AND CLOSED-END FUNDS) REGULATIONS 2008 (“THE REGULATIONS”)

The amendment is designed to allow a CIS manager licence to be issued to a Limited Partnership or similar/other types of vehicles which may introduced from time to time in Mauritius.

1. Amendment

- 1.1. The amendment is line with Mauritius Government & FSC policy to develop the Mauritius International Financial Centre, by promoting new vehicles.
- 1.2. The Regulations define a CIS Manager as follows :
 - 1.2.1. “A CIS manager holding a licence issued by the Commission shall be a body corporate (GWMS: *previously only a “company” could qualify*) which shall be incorporated or registered and have its place of business in Mauritius (...)”

2. Effective date

- 2.1. The Regulations came into force on 10 August 2013.

3. Limited Partnership in Mauritius

- 3.1. The new amendment clears the way for a Collective Investment Scheme (“CIS”) like a Private Equity Fund to be structured in Mauritius as a Limited Partnership and to also apply for, and hold, a CIS manager licence.
- 3.2. For further information on Limited Partnerships, please view our Global Business Update, GBU-13 (Limited Partnerships Act) on GWMS’s website, <http://www.globalwealth-ms.com/publications/gbu-13.pdf>



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