

# MFSA

---

## MALTA FINANCIAL SERVICES AUTHORITY

### **Circular regarding the MFSA Guidance Note on the use of *Side Pockets* by Collective Investment Schemes**

**31<sup>st</sup> May 2010**

The attached MFSA Guidance Note on the use of ‘Side Pockets’ by Collective Investment Schemes is an updated version of the draft which the MFSA had issued by way of a circular dated 17<sup>th</sup> October, 2008. The initial draft of this Guidance Note has in the meantime been updated primarily to permit the use of Side Pockets by all forms of Professional Investor Funds as well as to include further clarity with respect to the required disclosure in the Offering Memorandum further to the feedback received during the consultation period.

**Authorisation Unit**

**Securities & Markets  
Supervision Unit**