

L.N. \_\_\_\_\_ of 2023

**COMPANIES ACT  
(CAP. 386)**

**Companies Act (Investment Companies with Variable Share Capital) (Amendment)  
Regulations, 2023**

IN exercise of the powers conferred by article 84 of the Companies Act, the Minister, in consultation with the Minister responsible under the Investment Services Act, acting on the advice of the Malta Financial Services Authority, has made the following regulations:-

Citation and commencement. S.L. 386.02

**1.** (1) The title of these regulations is the Companies Act (Investment Companies with Variable Share Capital) (Amendment) Regulations, 2023, and these regulations shall be read and construed as one with the Companies Act (Investment Companies with Variable Share Capital) Regulations, hereinafter referred to as “the principal regulations”.

(2) These Regulations shall come into force on such date as the Minister may by notice in the Gazette establish.

Amends regulation 2 of the principal regulations.

**2.** In sub-regulation (1) of regulation 2 of the principal regulations, immediately after the definition “Notified AIF”, there shall be added the following new definitions:

““Notified PIF” means a PIF which has been notified to the competent authority in terms of the Investment Services Act (Notified CISOs) Regulations;”

““professional investor fund” or “PIF” means a collective investment scheme which qualifies as a professional investor fund in terms of the Investment Services Rules issued under the Investment Services Act;”;

Amends regulation 10 of the principal regulations.

**3.** Regulation 10 of the principal regulations shall be amended as follows:

(a) in sub-regulation (1) thereof, for the words “notified to the competent authority as Notified AIFs in terms of the Investment Services Act (List of Notified AIFs) Regulations”, there shall

be substituted the words “notified to the competent authority as Notified AIFs or Notified PIFs in terms of the Investment Services Act (Notified CISs) Regulations”;

(b) in sub-regulation (2) thereof, for the words “notified to the competent authority as Notified AIFs in terms of the Investment Services Act (List of Notified AIFs) Regulations”, there shall be substituted the words “notified to the competent authority as Notified AIFs or Notified PIFs in terms of the Investment Services Act (Notified CISs) Regulations”

Amends regulation 15 of the principal regulations.

**4.** In sub-regulation (1) of regulation 15 of the principal regulations, for the words “Notified AIFs the units of which are held solely by Qualifying and Professional investors in terms of the Investment Services Act (List of Notified AIFs)”, there shall be substituted the words “Notified AIFs the units of which are held solely by Qualifying and Professional investors in terms of the Investment Services Act (Notified CISs) Regulations, Notified PIFs the units of which are held solely by Qualifying investors in terms of the Investment Services Act (Notified CISs) Regulations”.