

## FORM 2

### EXEMPT CIU/ PIU NOTIFICATION FORM

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#### Section A     Instructions

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1. The notification process for Exempt Collective Investment Undertakings (exempt CIUs) and Private Investment Undertakings (PIUs), both Bahrain domiciled and overseas domiciled, consists of submission of a completed Exempt CIU/PIU Notification Form signed by two authorised signatories of the applicant, together with all supporting documentation. The application form should be completed by referring to CIU Module of Volume 7 (Collective Investment Undertakings) of the CBB Rulebook. All terms underlined are defined in the Glossary for Volume 7.
2. For the purpose of this application, any reference to the word CIU is applicable to PIUs, as Private Investment Undertakings are defined as CIUs that are privately placed to only ultra-high net worth investors.
3. In the case of an overseas domiciled CIU, the application for notification may only be made by the CBB licensed placement agent who would distribute the CIU within or from Bahrain.
4. Failure to provide all the required information at the outset will delay processing of the application. The CBB does not accept responsibility for any loss caused to the applicant by such delays.
5. If any question is not applicable given the applicant's particular circumstances, please clearly indicate by marking 'N/A', with an explanation as to why it does not apply. Please also provide a full explanation for any question that cannot be answered at this stage. Please note that failure to provide all the required information may prejudice an application and will cause delay.
6. In the case of an incomplete submission of a Bahrain domiciled CIU application, the validity of the application will be for 60 days from the date of the submission, failing which the CBB reserves the right to cancel the application.
7. In the case of an incomplete submission of a overseas domiciled CIU application, the validity of the application will be for 30 days from the date of the submission, failing which the CBB reserves the right to cancel the application.
8. The original completed form, together with supporting documentation, should be submitted electronically to [CBBCIUSubmissions@cbb.gov.bh](mailto:CBBCIUSubmissions@cbb.gov.bh).
9. Queries should be addressed to the Director of the Financial Institution Supervision Directorate, on Telephone: +973 1754 7967/7968 or e-mail: [mutualfunds@cbb.gov.bh](mailto:mutualfunds@cbb.gov.bh).

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## Section B      Application

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B.1 The name (proposed name) of the CIU and name of the Umbrella/Fund Company.

B.2 Please tick the appropriate box within each group as appropriate.

(a)

☐ Exempt CIU

☐ PIU

(b)

☐ Bahrain domiciled

☐ Overseas domiciled

(c)

☐ Conventional

☐ Shari'ah Compliant

(d)

☐ Open-ended

☐ Close-ended

(e) Asset Class/Focus

☐ Listed Equity

☐ Private Equity

☐ Fixed Income

☐ Hybrid Fund

☐ Index

☐ ETF

☐ Real Estate

☐ REITS

☐ Derivatives

☐ Commodities

☐ Fund of Funds

☐ Multi-Asset Class

☐ Other

If other, specify type:

(f) Legal Form:

<p>Bahrain domiciled CIUs:</p> <p><input type="checkbox"/> Contractual</p> <p><input type="checkbox"/> Trust</p> <p><input type="checkbox"/> Protected Cells Company</p> <p><input type="checkbox"/> Investment Limited Partnership</p> <p><input type="checkbox"/> Bahraini Shareholding Company (closed)</p> <p>Applicable law:</p>	<p>Overseas-domiciled CIUs:</p>          <p>Applicable law:</p>
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B.3 Please summarise the CIU's investment objectives, strategy and markets:

B.4 What is the minimum initial investment (if any) and the currency of denomination of the CIU?

B.5 What is the actual or proposed size of the CIU?

B.6 What is the expected term and financial year end of the CIU?

B.7 For overseas-domiciled CIUs only:

Country of Domicile:

Name of the CIU's home regulator:

Date of establishment/launch:

Classification of CIU by the home regulator:

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**CIU service providers and others (where applicable)**

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<b>Type</b>	<b>Name</b>	<b>Domicile</b>	<b>Address</b>
Operator			
Trustee			
Investment Manager			
Administrator			
Custodian			
Placement Agent			
Registrar			
Legal Advisor/representative			
Shariah Supervisory Board			
External Auditor			

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## Section C Certification

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We certify that the information submitted in support of this application is accurate and complete to the best of our knowledge and belief and that there are no other facts relevant to this application of which the Central Bank of Bahrain (CBB) should be aware.

We authorise the CBB to make such enquiries and seek further information it deems necessary.

We certify that the CIU documents do not contain any provisions that conflict with either CBB requirements or other applicable laws and regulations.

We certify that we have done our due diligence on the CIU and the terms and conditions included in the CIU documents are not unfairly prejudicial to the interests of the CIU participants, either generally or to a particular class of CIU participants.

We undertake to inform the CBB of any material changes post notification.

We are aware that providing to the CBB any information which is false or misleading, or failing to provide significant information which should have been provided to the CBB, may lead to CBB taking enforcement actions.

We confirm that the offering documents contain adequate disclosures and risk warnings, in a clear language, in order for an investor to make an informed decision.

We confirm that we will provide a risk disclosure to each potential investor that the exempt CIU/PIU is only suitable for those who are treated as accredited investors/ultra-high net worth and, as such, are not subject to the CBB requirements applicable to CIUs offered to retail investors and are not subject to the CBB's on-going supervision.

We confirm to obtain a written statement (either at the time of onboarding the client or at the time of offering the CIU) from the investor expressly agreeing that the investor falls within the definition of accredited investor (or ultra-high net worth investors in case of PIUs), has accepted the reduced investor safeguards available to retail CIUs and understands that an investment in an exempt CIU (or PIU) may involve special risks that could lead to a loss of all or a substantial portion of their investment.

**For Overseas domiciled CIUs that are not regulated by the financial regulator in their home jurisdictions, we confirm to obtain a signed declaration from each investor confirming that they are aware that the CIU is not regulated, authorised, supervised or subject to regulatory review in any jurisdiction.**

This certification must be signed by authorised signatories of the applicant. Note that the application may only be made by the CBB licensee who will distribute the overseas domiciled CIU concerned, or the Operator of the Bahrain domiciled CIU, as applicable.

Signatory 1	Signatory 2
Name of signatory:	Name of signatory:
Position:	Position:
Signature:	Signature:
Date:	Date:

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## Section D     Supporting Documents

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Overseas domiciled CIUs	
(a) Offering Documents	<input type="checkbox"/>
(b) Proof of authorization/registration of the CIU from the regulator in its country of domicile (if applicable)	<input type="checkbox"/>
(c) Proof of incorporation (as applicable)	<input type="checkbox"/>
(d) A copy of the representative agreement with the CBB licensee that it will be acting as its distributor (as applicable)	<input type="checkbox"/>
(e) Investor declaration statements	<input type="checkbox"/>

Bahraini domiciled CIUs	
(a) Draft offering documents	<input type="checkbox"/>
(b) Draft constituent documents of the CIU	<input type="checkbox"/>
(c) Certified passport copies and CVs of the board of directors of the CIU (or trustees) where applicable	<input type="checkbox"/>
(d) A structure chart of the CIU including relevant persons and other service providers.	<input type="checkbox"/>
(e) Proof of fee payment to CBB	<input type="checkbox"/>

Additional documents for Bahraini domiciled CIUs where the Operator are located outside Bahrain	
(a) CVs and certified passport copies of key persons of the operator	<input type="checkbox"/>
(b) Proof that it the operator is authorised to carry on operation of CIUs and to establish CIUs in other jurisdictions	<input type="checkbox"/>
(c) Latest audited financial statements of the <u>operator</u>	<input type="checkbox"/>
(d) A copy of the representative agreement with the CBB licensee that it will be acting as its distributor within Bahrain	<input type="checkbox"/>
(e) An acceptably worded undertaking to the CBB from the <u>operator</u> ., in relation to the compliance with the provisions of the CBB's Law and Rulebook Volume-7	<input type="checkbox"/>

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## Contact Information

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Please provide full contact details of person(s) with whom the CBB can communicate, regarding this notification.

Bahrain domiciled CIUs must provide contact details of an officer of the operator.

Overseas domiciled CIUs must provide contact details of the placement agent distributing the CIU.

Person 1	Person 2
Name:	Name:
Institution:	Institution:
Position:	Position:
Tel:	Tel:
Email:	Email: