

**COLLECTIVE INVESTMENT SCHEMES SOURCEBOOK  
(INCREASING CHOICE OF INVESTMENT FOR FUND OF FUNDS)  
INSTRUMENT 2004**

**Powers exercised**

- A. The Financial Services Authority makes this instrument in the exercise of the following powers and related provisions in the Financial Services and Markets Act 2000 ("the Act"):
- (1) (a) section 138 (General rule-making power);  
(b) section 156 (General supplementary powers);  
(c) section 247 (Trust scheme rules); and
  - (2) regulation 6 (FSA rules) of The Open-Ended Investment Companies Regulations 2001 (SI 2001/1228).
- B. The rule-making powers identified above are specified for the purpose of section 153(2) (Rule-making instruments) of the Act.

**Commencement**

- C. This instrument comes into force on 1 June 2004.

**Amendments to the Collective Investment Schemes sourcebook**

- D. The Collective Investment Schemes sourcebook is amended in accordance with the Annex to this instrument.

**Citation**

- E. This instrument may be cited as the Collective Investment Schemes Sourcebook (Increasing Choice of Investment for Fund of Funds) Instrument 2004.

By order of the Board  
20 May 2004

## Annex

### Amendments to the Collective Investment Schemes sourcebook

In this Annex, underlining indicates new text and striking through indicates deleted text.

#### Eligible combinations of scheme

5A.11.4R (1) A *fund of funds* scheme may invest in *units* in any five or more *authorised funds* within:

(a) any one of:

(i) UCITS schemes;

(ii) CIS 5A.4 (Securities schemes);

(iii) CIS 5A.5 (Money market schemes);

(iv) CIS 5A.6 (Futures and options schemes);

(v) CIS 5A.7 (Geared futures and options schemes);

(vi) CIS 5A.8 (Property schemes); and

(vii) CIS 5A.9 (Warrant schemes); or

(b) any combination of:

(i) UCITS schemes;

(ii) CIS 5A.4 (Securities schemes); and

(iii) CIS 5A.5 (Money market schemes).

(2) A *fund of funds scheme* may invest in *units* in any one or more *money market schemes* (within CIS 5A.5 (Money market schemes)) and in *units* in any one or more *authorised funds* ~~within any one of the other sections mentioned in~~ (1) within any one scheme type in (1)(a) or any combination permitted by (1)(b).

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