

PARTICIPATING ORGANISATIONS' CIRCULAR

Date : 30 November 2017

No : R/R 10 of 2017

DIRECTIVES IN RELATION TO THE PURCHASE OF ISLAMIC EXCHANGE-TRADED FUND (“ISLAMIC ETF”) BASED ON GOLD AND SILVER

1.0 INTRODUCTION

- 1.1 Bursa Malaysia Securities Berhad (“**the Exchange**”) is issuing a new Directive in relation to the purchase of Islamic ETF based on gold and silver (Directive No. 7.02(1)-001) (“**the new Directive**”) to set out the timing for a buyer of Islamic ETF based on gold or silver to make payment.
- 1.2 The new Directive is in line with the Securities Commission’s Shariah Parameters on Islamic Exchange-Traded Fund based on Gold and Silver issued on 7 October 2014.

2.0 NEW DIRECTIVE NO. 7.02(1)-001

- 2.1 In relation to the purchase of Islamic ETF based on gold or silver, instead of adhering to the day and time stipulated for payment in Schedules 2 and 3 of the Rules of the Exchange, the new Directive provides that the Participating Organisation must ensure either –
- (a) the buying Client makes payment via cash upfront; or
 - (b) the buying Client relies on Margin Financing given by the Participating Organisation to purchase the Islamic ETF based on gold or silver.
- 2.2 Further details are set out in the new Directive attached as **Annexure 1**.

3.0 EFFECTIVE DATE

- 3.1 The new Directive will take effect from **30 November 2017**.

4.0 CONTACT PERSON

- 4.1 In the event of any queries in relation to the above matter, kindly contact the following persons:

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This Circular is available at:

<http://www.bursamalaysia.com/market/regulation/rules/bursa-malaysia-rules/securities/rules-of-bursa-malaysia-securities>

Regulation

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