



AMENDMENTS TO DIRECTIVES IN RELATION TO THE PURCHASE OF ISLAMIC EXCHANGE-TRADED FUND (“ISLAMIC ETF”) BASED ON GOLD AND SILVER (NO. 7.02(1)-001)

PARAGRAPH	CURRENT PROVISION	PARAGRAPH	AMENDED PROVISION
2 (4)	<p>2. Rule 7.02(1)(d), Rule 9.09(2) and Rule 10.03(5)</p> <p>(4) In discharging the obligations in the above Rules in relation to a purchase of Islamic ETF based on gold or silver, instead of the day and time stipulated in Schedules 2 and 3 respectively for payment by the buying Client, a Participating Organisation must ensure that either –</p> <p>(a) the buying Client makes payment via cash upfront; or</p> <p>(b) the buying Client relies on Margin Financing given by the Participating Organisation to purchase the Islamic ETF based on gold or silver.</p>	2 (4)	<p>2. Rule 7.02(1)(d), Rule 9.09(2) and Rule 10.03(5)</p> <p>(4) In discharging the obligations in the above Rules in relation to a purchase of Islamic ETF based on gold or silver, instead of the day and time stipulated in Schedules 2 and 3 respectively for payment by the buying Client, a Participating Organisation must ensure that either –</p> <p>(a) the buying Client makes payment via cash upfront; or</p> <p><u>(b) the buying Client relies on Margin Financing given by the Participating Organisation to purchase the Islamic ETF based on gold or silver, where the margin facility is provided by:</u></p> <p><u>(i) the Participating Organisation;</u></p> <p><u>(ii) licensed bank or licensed investment bank under the Financial Services Act 2013; or</u></p>

Amendments to Directives in relation to
the Purchase of Islamic Exchange Traded Fund Based on Gold and Silver

PARAGRAPH	CURRENT PROVISION	PARAGRAPH	AMENDED PROVISION
			<u>(iii) licensed Islamic bank under the Islamic Financial Services Act 2013.</u>

[End of Amendments to Directive No. 7.02(1)-001]