



CAYMAN ISLANDS MONETARY AUTHORITY

13 June 2018

Ignacio Gonzalez
Director
Global Securities Capital Fund

Dear Mr. Gonzalez,

Re: Decision Notice – Global Securities Capital Fund (Reg. #14661) (“the Fund”)

We write to you in your capacity as director of the Fund. We refer to the Warning Notice posted on our Website dated 5 April 2018.

The Fund remains in breach of the Mutual Funds Law (2015 Revision) (“the Law”) as follows:

- Sections 8(1) and 8(2) of the Law for failing to prepare and submit audited accounts for the years ended December 2011 to December 2016; and
- Section 9 of the Law for failing to pay its annual registration fee and penalties for the years 2016 to 2018.

TAKE NOTICE:

The Cayman Islands Monetary Authority of 80 Shedden Road, Elizabethan Square, P.O. Box 10052, Grand Cayman KY1-1001, Cayman Islands, has taken the following action.

ACTION:

The Authority has cancelled the Fund’s mutual fund registration pursuant to Section 30(3)(a) of the Law.

REASONS:

The Authority is, pursuant to sections 30(1)(a) and (d) of the Law, satisfied that (i) the Fund is or is likely to become unable to meet its obligations as they fall due; and (ii) the direction and management of the Fund has not been conducted in a fit and proper manner.

EFFECTIVE DATE OF DECISION:

The Authority’s decision regarding the above action is effective **12 June 2018**.

Yours faithfully,

Cindy Scotland
Managing Director