



TRINIDAD AND TOBAGO SECURITIES AND EXCHANGE COMMISSION

**In the Matter of the Contravention of Section 51(1) of the Securities Act,
Chapter 83:02 of the Laws of the Republic of Trinidad and Tobago**

By

Funds International Limited

ORDER OF THE COMMISSION

Dated this 11th day of October, 2021

WHEREAS Section 51(1) of the Securities Act, Chapter 83:02 of the Laws of the Republic of Trinidad and Tobago (“the Act”) requires a person to be registered with the Trinidad and Tobago Securities and Exchange Commission (“the Commission”) as an Investment Adviser in order to hold himself out, or engage in any act, action or course of conduct in connection with or incidental to the business of an Investment Adviser;

AND WHEREAS Funds International Limited (“the Respondent”), in contravention of Section 51(1) of the Act, purported to operate as an Investment Adviser without being properly registered with the Commission;

AND WHEREAS staff of the Commission (“the Staff”) advised the Respondent that it was in contravention of Section 51(1) of the Act by holding itself out to be an Investment Adviser, registered with the Commission;

AND WHEREAS the Respondent acknowledged that it was in contravention of Section 51(1) of the Act and entered into a Settlement Agreement with the Staff (“the Settlement Agreement”);

AND WHEREAS pursuant to the Settlement Agreement, which was approved by the Settlement Panel and the Board of Commissioners, the Respondent shall pay to the Commission, the sum of One Hundred and Fifty Thousand Trinidad and Tobago Dollars (TT\$150,000.00), within Twenty-Eight (28) days of the making of this Order.

AND UPON the Board of Commissioners considering the terms of the Settlement Agreement dated September 9, 2021 and being satisfied that the making of this Order is essentially procedural and does not require a Hearing pursuant to Section 159 of the Act.

IT IS HEREBY ORDERED THAT:

1. Funds International Limited (“the Respondent”) has contravened Section 51(1) of the Act;
2. Pursuant to Section 156(1) of the Act, the Respondent shall pay to the Commission an administrative fine in the total sum One Hundred and Fifty Thousand Trinidad and Tobago Dollars (TT\$150,000.00), within twenty-eight (28) days of the making of this Order; and
3. This Order shall be published in the Trinidad and Tobago Gazette and posted on the Commission’s website. A notice of the posting shall be published in two daily newspapers of general circulation in Trinidad and Tobago.

BY ORDER OF THE COMMISSION