



TRINIDAD AND TOBAGO SECURITIES AND EXCHANGE COMMISSION

In the Matter of the Contravention of Section 63(a) of the Securities Act, Chapter 83:02 of the Laws of the Republic of Trinidad and Tobago and By-Law 47(c) of the Securities (General) By-Laws, 2015

By

Scotia US Dollar Fund

ORDER OF THE COMMISSION

Dated this 2nd day of August, 2022

WHEREAS Section 63(a) of the Securities Act, Chapter 83:02 of the Laws of the Republic of Trinidad and Tobago (“the Act”) and By-Law 47(c) of the Securities (General) By-Laws, 2015 (“the By-laws”) require a reporting issuer to file its annual report with the Commission, within the prescribed timeframe,;

AND WHEREAS Scotia US Dollar Fund (“the Respondent”) filed its annual report for the financial year ended December 31, 2020, with the Commission past the due date of April 30, 2021;

AND WHEREAS the staff of the Commission (“the Staff”) advised the Respondent that it was in contravention of Section 63 (a) of the Act and By-Law 47 (c) of the By-Laws for failing to file its annual report for the financial year ended December 31, 2020, with the Commission within the prescribed timeframe;

AND WHEREAS the Respondent entered into a settlement agreement dated April 26, 2022 with Staff (“the Settlement Agreement”), and the Settlement Agreement was approved by the Settlement Panel and the Board of Commissioners;

AND WHEREAS pursuant to the Settlement Agreement the Respondent shall pay the sum of the One Hundred and Forty-Five Thousand and Trinidad and Tobago Dollars (TT\$145,000.00) to the Commission within twenty-eight (28) days of the making of this Order;

AND UPON the Board of Commissioners considering the submissions in the Settlement Agreement 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. Scotia US Dollar Fund (“the Respondent”) has contravened Section 63(a) of the Act and By-Law 47(c) of the By-Laws;
2. Pursuant to Section 156(2) of the Act, the Respondent shall pay an administrative fine in the total sum One Hundred and Forty-Five Thousand, Trinidad and Tobago Dollars (TT\$145,000.00) to the Commission 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