



TRINIDAD AND TOBAGO SECURITIES AND EXCHANGE COMMISSION

In the Matter of Section 51(1), 155(A)(c) and 159(10) of the Securities Act, Chapter 83:02 of the Laws of the Republic of Trinidad and Tobago

And

In the Matter of an Application by Mondial (Trinidad) Limited, a Registered Investment Adviser, for Exemption from Registering as a Broker-Dealer

ORDER OF THE COMMISSION

Dated this 27th day of August, 2021

WHEREAS Mondial (Trinidad) Limited is registered as an Investment Adviser as required under Section 51(1)(b) of the Securities Act Chapter, 83:02 of the Laws of the Republic of Trinidad and Tobago (the “Act”) with the Trinidad and Tobago Securities and Exchange Commission (the “Commission”);

AND WHEREAS Mondial (Trinidad) Limited has been conducting activities consistent with effecting transactions in securities which are within the scope of activities that ought to be conducted by Broker-Dealers namely:

- a. instructing a local or foreign broker-dealer to effect transactions on behalf of the investment adviser’s clients based on the investment decisions made by the clients after they had considered the investment advice received from the investment adviser;
- b. having non-discretionary control of clients’ portfolios and compensated via investment advisory or wealth/portfolio management fees;

AND WHEREAS the Board of Commissioners approved the issuance of a Circular Letter, dated December 3rd, 2019, providing guidance on investment advisory activities;

AND WHEREAS by letter dated January 3rd, 2020, Mondial (Trinidad) Limited submitted an application for exemption from registration as a Broker-Dealer to the Commission;

AND UPON the Board of Commissioners considering the application by Mondial (Trinidad) Limited for exemption from the requirement to register as a Broker-Dealer, together with the representations made by the Staff of the Commission in relation to this matter at its meeting held on April 22nd, 2020;

AND WHEREAS Section 159(10)(a) of the Securities Act provides the Commission with the power to issue Orders that are essentially procedural without the need for a hearing;

AND WHEREAS by Order dated 24th day of April 2020, Mondial (Trinidad) Limited was granted an exemption from the requirement to be registered as a Broker-Dealer under Section 51(1)(a) of the Securities Act which first commenced on the 3rd day of December, 2019 to May 3rd, 2021;

AND WHEREAS the Board of Commissioners considered representations by Staff to have the period of exemption granted by the Order dated 24th April 2020 extended by one year.

AND UPON the Board of Commissioners considering that the making of the Order would not be contrary to the public interest pursuant to Section 155(1A)(c);

AND UPON the Board of Commissioners determining that the making of the Order is essentially procedural in accordance with Section 159(10)(a) of the Securities Act and does not require a hearing pursuant to Section 159(1) of the Act.

IT IS HEREBY ORDERED THAT:

- I. The exemption granted to Mondial (Trinidad) Limited from the requirement to be registered as a Broker-Dealer under Section 51(1)(a) of the Securities Act continues to be effective **for the period indicated herein;**
- II. The exemption Order of the 24th day of April 2020 shall continue to have effect from May 3rd, 2021 for a further period of twelve (12) months to May 2nd, 2022 or until the appropriate amendments are made to the Securities Act (and related legislation) take effect, whichever is sooner; and
- III. This Order shall be published in the Trinidad and Tobago Gazette and posted on the Commission's website. Notification of the posting shall be published in two daily newspapers in general circulation in Trinidad and Tobago

BY ORDER OF THE COMMISSION