



CREATION OF SEGREGATED PORTFOLIOS MUTUAL FUND SPCs (NOTIFICATION)

SEGREGATED PORTFOLIO COMPANIES (MUTUAL FUNDS) REGULATIONS, 2018
(Regulation 8)

SPC-INV 2

Submit completed notification form, appendices, documentation and relevant notification fees to:

Director, Investment Business Division
British Virgin Islands Financial Services Commission
Pasea Estate
P.O. Box 418
Road Town, Tortola VG1110
British Virgin Islands

Notes to Mutual Fund SPCs:

(A) This notification form does **not** apply to **public, incubator** or **approved** mutual fund SPCs, who must seek approval prior to creating additional segregated portfolios (*see Form SPC-INV1*).

(B) This notification form (SPC-INV2) relates to **private** and **professional** mutual fund SPCs that have created additional segregated portfolios, **only** where the functionaries appointed to the additional segregated portfolios:

- (i) are the same functionaries appointed with respect to existing segregated portfolios; or
- (ii) have a principal office in a recognised jurisdiction for the purposes of the Securities and Investment Business Act.

(C) Where a private or professional fund does **not** meet the criteria detailed in paragraph (B) above, it must seek the Commission's approval **prior** to creating additional segregated portfolios (*see Form SPC-INV1*).

(D) For a notification to be considered filed, **all** sections of the SPC-INV2 notification form must be completed and submitted to the Commission by the mutual fund SPC's **authorised representative** (*appointed pursuant to section 65 of the Securities and Investment Business Act*), along with the following:

- Offering Memorandum for **each** segregated portfolio created
- Amendments to the mutual fund SPC's Memorandum and Articles of Association (*where segregated portfolios are listed in the constitutional documents*)
- Current Schedule attached to SPC's Certificate of Recognition
- Notification Fees (**\$350 per segregated portfolio created**)

(E) The SPC-INV2 notification must be filed within **fourteen (14) days** of the creation of the segregated portfolios. Thereafter, the mutual fund SPC will be subject to penalty fees as prescribed by the Segregated Portfolio Companies (Mutual Funds) Regulations.

(F) Section 6 of the SPC-INV2 notification form requires the completion and submission of a Segregated Portfolio Sheet (*appended to the notification form*) for **each** segregated portfolio that the mutual fund SPC has created.

(F) A mutual fund SPC may submit any other information that it considers helpful to the Commission's assessment of the creation of the segregated portfolio(s).

1. Name of Mutual Fund SPC:**2. BVI Business Company No:****3. Type of Fund:** Private Professional**4. No. of Segregated Portfolios created:****5. Criteria for Notification (Select applicable option)****5.1 The functionaries appointed to the additional segregated portfolios:**

- are the same as those appointed to existing segregated portfolios.
- have their principal place of business in a jurisdiction that is recognised for the purposes of the Securities and Investment Business Act.

6. Details of the Segregated Portfolios Created

Complete one Segregated Portfolio Sheet for **each** segregated portfolio that has been created.

7. Declaration by Authorised Representative:

The undersigned, as authorised representative of the mutual fund SPC named in item 1, declares that all of the information provided in this notification form and its appendices is to my/our* knowledge and belief, true and accurate, and any documentation provided have been verified as authentic. I/We* understand that providing false or misleading information may cause the Commission to take enforcement action against the mutual fund SPC or deny any application which may be submitted on behalf of the mutual fund SPC.

Name of Authorised Representative:**Name of Person Completing the Form:****Address:****Email Address:****Telephone No.:****Signature:****Date:**

(dd/mm/yyyy)

Segregated Portfolio Sheet (Creation) - Appendix

Name, Identification or Designation of Segregated Portfolio created:

Date of Creation:

(dd/mm/yyyy)

DETAILS OF FUNCTIONARIES

Name	Jurisdiction of Incorporation	Business Address
Investment Manager(s)		
Administrator(s)		
Investment Advisor(s)		
Custodian(s)		
Prime Broker(s)		
Trustee(s)		

Segregated Portfolio Sheet (Creation) - Appendix

Name, Identification or Designation of Segregated Portfolio to be created:

Proposed Date of Creation:

(dd/mm/yyyy)

DETAILS OFFUNCTIONARIES		
Name	Jurisdiction of Incorporation	Business Address
Investment Manager(s)		
Administrator(s)		
Investment Advisor(s)		
Custodian(s)		
Prime Broker(s)		
Trustee(s)		

Segregated Portfolio Sheet (Creation) - Appendix

Name, Identification or Designation of Segregated Portfolio to be created:

Proposed Date of Creation:

(dd/mm/yyyy)

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Investment Manager(s)		
Administrator(s)		
Investment Advisor(s)		
Custodian(s)		
Prime Broker(s)		
Trustee(s)		