



**TRINIDAD AND TOBAGO SECURITIES AND EXCHANGE COMMISSION**

**In The Matter of the Contravention of Section 64(1)(c) of the Securities Act, Chapter 83:02 of the Laws of the Republic of Trinidad and Tobago**

**By**

**Fortress Mutual Fund Limited**

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**ORDER OF THE COMMISSION**

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Dated this 12<sup>th</sup> day of December, 2018

**WHEREAS** Section 64(1)(c) of the Securities Act, Chapter 83:02 of the Laws of the Republic of Trinidad and Tobago (“the Act”) requires a reporting Issuer to file a Copy of its published Notice of Material Change with the Commission within the prescribed timeframe;

**AND WHEREAS** Fortress Mutual Fund Limited (“the Respondent”), filed a copy of its published Notice of Material Change following the resignation of Mr. Kenneth Emery from its Board of Directors with the Trinidad and Tobago Securities and Exchange Commission (“the Commission”), past the due date of October 10, 2018;

**AND WHEREAS** Staff of the Commission (“the Staff”) advised the Respondent that it was in contravention of section 64(1)(c) of the Securities Act Chapter 83:02 of the Laws of the Republic of Trinidad and Tobago (“the Act”) by failing to file a copy of the notice published in the newspapers, with the Commission within the prescribed timeframe;

**AND WHEREAS** the Respondent acknowledged that it was in contravention of Section 64(1)(c) of the Act by filing the aforementioned copy of the notice published in the newspapers, past the due date of October 10, 2018;

**AND UPON** the Board of Commissioners considering the submissions in Board Paper No. 073 of 2018 and being satisfied that no hearing is required in accordance with Section 159(10) of the Act, since the making of this Order is essentially procedural and does not adversely affect the rights or interest of any person.

**IT IS HEREBY ORDERED THAT:**

1. Fortress Mutual Fund Limited (“the Respondent”) has contravened section 64(1)(c) of the Act;
2. Pursuant to section 156(2) of the Act, the Respondent shall pay to the Commission an administrative fine in the sum of Three Thousand Trinidad and Tobago Dollars (TT\$3,000.00) within twenty-eight (28) days of the date of this Order; and
3. The 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 (2) daily newspapers of general circulation in Trinidad and Tobago.

**BY ORDER OF THE COMMISSION**