



TRINIDAD AND TOBAGO SECURITIES AND EXCHANGE COMMISSION

**In the Matter of an Application by the Scotia Asset Management (Jamaica) Limited for the
de-registration of Scotia Premium Fixed Income Fund and the Scotia Premium Growth
Fund as Collective Investment Schemes**

AND

In the Matter of Section 155(1A) (e) of the Securities Act, 2012

ORDER OF THE COMMISSION

Dated this 13th day of May, 2015

WHEREAS:

1. The Scotia Premium Fixed Income Fund and the Scotia Premium Growth Fund (“Scotia Funds”) were trusts funds registered in Jamaica as open-ended Unit Trust Schemes and were also registered by the Trinidad and Tobago Securities and Exchange Commission (“the Commission”) as foreign Collective Investment Schemes with effect from August 07, 2003;

2. Only the Trinidad and Tobago Dollars (“TTD”) class of Units in the Scotia Funds were distributed in Trinidad and Tobago;
3. Fitzwilliam, Stone, Furness-Smith and Morgan (“Fitzco”), Attorneys-at-Law, acting on behalf of Scotia Asset Management (Jamaica) Limited (“SAM”) applied to the Commission for the de-registration of the TTD class of Scotia Funds;
4. Notices of Scotia Fund’s intention to be de-registered were published in Trinidad and Tobago in November 2013 to the satisfaction of the Commission;
5. There are no Trinidad and Tobago nationals who are investors in the TTD class of the Scotia Funds;
6. The Commission is desirous of making an Order that the Scotia Funds be de-registered in accordance with 155(1A)(e) of the Securities Act, 2012 (“SA 2012”);
7. The Commission is satisfied that the granting of this Order under the terms herein, would be essentially procedural in nature and would not adversely affect the rights or interests of any person and therefore a hearing is not required in accordance with section 159(10) of the SA 2012;
8. The Commission is satisfied that all the requirements of the SA 2012 for the granting of this Order have been met.

AND UPON:

9. The Board of Commissioners considering an application from SAM for the de-registration of Scotia Premium Fixed Income Fund and the Scotia Premium Growth Fund as Collective Investment Schemes;
10. The Board of Commissioners being satisfied that there are no longer any existing unitholders in the Scotia Funds requiring the protection of the SA 2012; and

11. The Board of Commissioners considering it to be not contrary to the public interest to make the following Orders in accordance with section 155(1A) (e) of the SA 2012.

IT IS HERBY ORDERED THAT:

- I. The Scotia Premium Fixed Income Fund and the Scotia Premium Growth Fund are no longer registered with the Commission as foreign Collective Investment Schemes;
- II. The Scotia Premium Fixed Income Fund and the Scotia Premium Growth Fund be struck off the register of collective investment schemes maintained by the Commission;
- III. The Scotia funds are exempted from payment of any outstanding market access fees;
- IV. This Order shall be published in the Trinidad and Tobago Gazette, in two daily newspapers in general circulation in Trinidad and Tobago and on the Commission's website;
- V. This Order shall be effective from April 9, 2015.

By Order of the Commission.