



TRINIDAD AND TOBAGO SECURITIES AND EXCHANGE COMMISSION

The Trinidad and Tobago Securities and Exchange Commission ("the Commission") is responsible for ensuring that the securities industry operates in a fair, transparent and efficient manner in order to protect the rights of investors.

The Commission regulates the securities market by registering all securities that are distributed to the public, all issuers of those securities, and market intermediaries directly involved in the issuance, offering and sale of those securities. e.g. *Broker-Dealers, Investment Advisers, Underwriters, and Self-Regulatory Organizations*. Certain employees or officers of Broker-Dealers, Investment Advisers and Underwriters are also required to be registered with the Commission as Registered Representatives.

HOW DOES REGISTERING WITH THE COMMISSION PROTECT INVESTORS?

Registration requires all registrants (issuers of securities as well as market intermediaries such as *Broker-Dealers, Investment Advisers, and Underwriters*) to provide the Commission with pertinent information regarding the registrant itself (such as background information on its operations, management and financial position) as well as the securities being distributed to the public or to investors. **The Commission ensures that the information meets the requirements of the law and is available to the public.**

Firms and individuals are registered by category - each registration category attracts different educational and experience requirements, and permits different activities. **The Commission ensures that the companies are genuine entities with a registered office and qualified professionals who possess the knowledge, skills and experience to conduct the class of business for which the companies are being registered.**

WHAT ARE THE QUALIFICATIONS FOR REGISTRATION?

Registration will not be granted unless the Commission is satisfied that an applicant is fit and proper, meets the requirement of the law with respect to capital and educational qualifications and discloses any information that may affect the conduct and integrity of his/her business. This information is also available for public viewing at the Commission.

However, **the provision of information does not end after the initial registration. Registrants are required to continuously provide the Commission, as well as investors, with information inclusive of changes which may positively or negatively impact the performance of their business and the securities available to investors.**

IS REGISTRATION AN ENDORSEMENT?

While we advise investors to deal only with registrants that are registered with the Commission, registration with the Commission is NOT an endorsement of the registrant or of any security. The Commission provides neither guarantee nor opinion on the performance of a registrant or security.

Always remember, even though you are dealing with someone who is registered with the Commission, you should evaluate the registrant and the securities being offered and if necessary, seek independent financial advice before making an investment decision.

DEFINITION OF TERMS

• *Broker-Dealer*

A firm acting as an intermediary between a buyer and a seller of securities, usually for a fee or a commission. When acting as a broker, a Broker-Dealer executes orders on behalf of his/her client. When acting as a dealer, a Broker-Dealer executes trades for his/her firm's own account

• *Investment Adviser*

An individual or firm that advises clients on investment in, or the purchase or sale of securities on a professional basis.

• *Registered Representative*

An employee or officer of a registered Broker-Dealer, Investment Adviser or Underwriter who liaises with members of the public on behalf of their employers further to the offering, distribution or sale of securities.

• *Reporting Issuer*

A corporation that has issued or proposes to distribute securities to the public and is subject to the continuous disclosure requirements of the Commission.

• *Self-Regulatory Organization*

A non-governmental organization that has the power to create and enforce industry regulations and standards. The priority is to protect investors through the establishment of rules that promote ethics and equality.

• *Underwriter*

A company that arranges for the issuance or distribution of securities and/or agrees to purchase any unsold securities thereby guaranteeing full subscription.

As a result of the enactment of the Securities (General) By-laws in 2015, all Broker-Dealers, Investment Advisers and Underwriters were required to apply to the Commission to regularize their registrations. Some of these applications for regularizations are still pending. As such this year, we segregated the Broker-Dealers and Investment Advisers to identify whether or not these registrants had regularized their registrations as at the 31st March 2016.

In accordance with the requirements of Section 52(8) of the Securities Act, 2012, the Commission has provided a listing of its Broker-Dealers, Investment Advisers, Underwriters, Self-Regulatory Organizations and Reporting Issuers as at March 31, 2016 as indicated on the following pages. A list of Registered Representatives can be viewed on the Commission's website at www.ttsec.org.tt.

BROKER-DEALERS

- 1 Ansa Merchant Bank Limited
- 2 Capital Markets Elite Group Limited
- 3 Citicorp Merchant Bank Limited
- 4 Development Finance Limited
- 5 First Citizens Asset Management Limited
- 6 First Citizens Bank Limited
- 7 First Citizens Brokerage and Advisory Services Limited
- 8 First Citizens Investment Services Limited
- 9 First Citizens Securities Trading Limited
- 10 FirstCaribbean International Bank (Trinidad & Tobago) Limited
- 11 Firstline Securities Limited
- 12 GraceKennedy (Trinidad and Tobago) Limited
- 13 Intercommercial Bank Limited
- 14 JMMB Investments (Trinidad and Tobago) Limited
- 15 KCL Capital Market Brokers Limited
- 16 KSBM Asset Management Limited
- 17 Maritime Capital Limited
- 18 Murphy Clarke Financial Limited
- 19 NCB Global Finance Limited
- 20 RBC Merchant Bank (Caribbean) Limited
- 21 Sagicor Life Incorporated
- 22 Scotia Investments (Trinidad and Tobago) Limited
- 23 Sheppard Securities Limited
- 24 The Home Mortgage Bank
- 25 West Indies Stockbrokers Limited

BROKER-DEALERS (REGULARIZATIONS PENDING)

- 1 Ansa Securities Limited
- 2 Bourse Brokers Limited
- 3 Bourse Securities Limited
- 4 Caribbean Stockbrokers Limited
- 5 Guardian Group Trust Limited
- 6 Guardian Asset Management and Investment Services Limited
- 7 JMMB Securities (T&T) Limited
- 8 Republic Finance and Merchant Bank Limited
- 9 Republic Securities Limited
- 10 Scotiabank Trinidad and Tobago Limited
- 11 Trinidad and Tobago Unit Trust Corporation

LIST OF BROKER-DEALERS, INVESTMENT ADVISERS, REPORTING ISSUERS AND SELF-REGULATORY ORGANIZATIONS AS AT 31ST MARCH 2016

INVESTMENT ADVISERS

- 1 Burris, Stephen
- 2 Clewett, Nigel
- 3 FCL Financial Limited
- 4 Global Financial Brokers Limited
- 5 Husain, Haroon
- 6 Infinity Financial Engineering Limited
- 7 Maharaj, Kerri
- 8 Mondial (Trinidad) Limited
- 9 RBC Investment Management (Caribbean) Limited
- 10 Republic Wealth Management Limited
- 11 SHBL Investments Company Limited
- 12 Vega Capital Management Limited

INVESTMENT ADVISERS (REGULARIZATIONS PENDING)

- 1 Guardian Life of the Caribbean Limited
- 2 Marquis Portfolio Managers Limited

SELF-REGULATORY ORGANIZATIONS

- 1 The Trinidad and Tobago Central Depository Limited
- 2 The Trinidad and Tobago Stock Exchange Limited

REPORTING ISSUERS

- 1 Add Venture Capital Fund Limited
- 2 Agostini's Limited
- 3 Airports Authority of Trinidad and Tobago
- 4 Angostura Holdings Limited
- 5 Angostura Limited
- 6 ANSA McAL Limited
- 7 Ansa Merchant Bank Limited
- 8 Berger Paints Trinidad Limited
- 9 BWIA West Indies Airways Limited
- 10 Caroni (1975) Limited
- 11 CIBC Private Client Fund Limited
- 12 Citibank (Trinidad and Tobago) Limited
- 13 Citicorp Merchant Bank Limited
- 14 Development Finance Limited
- 15 Dynamic Equity Fund II Limited
- 16 Dynamic Equity Venture Fund Limited
- 17 Education Facilities Company Limited
- 18 First Citizens Asset Management Limited
- 19 First Citizens Bank Limited
- 20 First Citizens Investment Services Limited
- 21 FirstCaribbean International Bank Limited
- 22 Flavorite Foods Limited
- 23 FNCU Venture Capital Company Limited
- 24 Fortress Caribbean High Interest Fund Limited
- 25 Fortress Caribbean Property Fund Limited SCC
- 26 Fortress Global Value Fund Limited
- 27 Fortress Mutual Fund Limited
- 28 Furness Trinidad Limited
- 29 GraceKennedy Limited
- 30 Guardian Asset Management and Investment Services Limited
- 31 Guardian Holdings Limited
- 32 Guardian Media Limited
- 33 Intercommercial Bank Limited
- 34 JMMB Group Limited
- 35 L.J. Williams Limited
- 36 La Brea Industrial Development Company Limited*
- 37 Life Settlements Funds Limited
- 38 Massy Holdings Limited
- 39 Mora Ven Holdings Limited
- 40 National Commercial Bank Jamaica Limited
- 41 National Enterprises Limited
- 42 National Flour Mills Limited

- 43 National Infrastructure Development Company Limited
- 44 National Insurance Property Development Company Limited
- 45 National Maintenance Training and Security Company Limited
- 46 Nestle Trinidad and Tobago Limited
- 47 One Caribbean Media Limited
- 48 Point Lisas Industrial Port Development Corporation Limited
- 49 Port Authority of Trinidad and Tobago
- 50 Prestige Holdings Limited
- 51 Public Transport Service Corporation
- 52 RBC Financial (Caribbean) Limited
- 53 RBC Merchant Bank (Caribbean) Limited
- 54 RBC Royal Bank (Trinidad and Tobago) Limited
- 55 RBTT Finance Limited
- 56 Readymix (West Indies) Limited
- 57 Republic Bank Limited**
- 58 Republic Finance and Merchant Bank Limited**
- 59 Royal Bank of Canada
- 60 Royal Skandia Life Assurance Limited*
- 61 Sagicor Financial Corporation
- 62 Sagicor Funds Incorporated
- 63 Scotia Caribbean Income Fund Inc.
- 64 Scotia Investments Jamaica Limited
- 65 Scotiabank Short-Term Income Fund Inc.
- 67 Scotiabank Trinidad and Tobago Fixed Income Fund Inc.
- 68 Scotiabank Trinidad and Tobago Growth Fund Inc.
- 66 Scotiabank Trinidad and Tobago Limited
- 69 St. Christopher Air and Sea Ports Authority
- 70 St. Kitts Urban Development Corporation Limited
- 71 Stallion Property Trust*
- 72 Supreme Ventures Limited*
- 73 TCL Leasing Limited*
- 74 TCL Service Limited*
- 75 Telecommunications Services of Trinidad and Tobago Limited
- 76 The Home Mortgage Bank
- 77 The National Football Stadium Company Limited
- 78 The Sports Company of Trinidad and Tobago Limited
- 79 The West Indian Tobacco Company Limited
- 80 Tourism & Industrial Development Company of Trinidad & Tobago Limited
- 81 Trinidad and Tobago Housing Development Corporation
- 82 Trinidad and Tobago Mortgage Finance Company Limited
- 83 Trinidad and Tobago NGL Limited
- 84 Trinidad and Tobago Unit Trust Corporation
- 85 Trinidad Cement Limited
- 86 Unilever Caribbean Limited
- 87 Urban Development Corporation of Trinidad & Tobago Limited
- 88 Water & Sewerage Authority

* - These registrants have applied to have their names removed from the register of Reporting Issuers and these applications are pending.

** - Republic Bank Limited restructured its operations in late 2015 such that Republic Bank Limited is now named Republic Financial Holdings Limited. Republic Finance and Merchant Bank Limited in turn assumed the name Republic Bank Limited. The Commission is still processing documentation in respect of these changes and as such the names of these companies on its official register have not yet changed.

TRINIDAD AND TOBAGO SECURITIES AND EXCHANGE COMMISSION

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You Invest. We Protect. Everyone Benefits!