

**PUBLIC NOTICE**

**Suspension of Licence of MCM Global Opportunities Fund SICAV plc**

On 24 May 2017, the Malta Financial Services Authority (“the Authority”) suspended the Collective Investment Scheme Licence granted to MCM Global Opportunities Fund SICAV plc (“the Scheme”) in respect of its Sub-Fund, namely Global Equity Opportunities Fund. The suspension will be applicable with immediate effect and will remain in force until such time as may be otherwise directed or decided by the Authority.

The Scheme was found to be in breach of:

- (a) Standard Licence Condition (“SLC”) 1.39 of Part BII of the Investment Services Rules for Professional Investor Funds (“the Rules”), whereby the Scheme should take all reasonable steps to comply with the investment objectives, policies and restrictions outlined in its Offering Documentation;
- (b) SLC 1.23 and SLC 1.29 of Part BII of the Rules, which require the Scheme to have a Compliance Officer and a Money Laundering Reporting Officer at all times;
- (c) SLC 1.8 of Part BII of the Rules, which requires the Scheme to have an appointed Administrator unless the Investment Manager assumes responsibility for the said function. Upon the resignation of the appointed Administrator, no arrangements were made for another Administrator to be appointed or for the Investment Manager to take over the administration function;
- (d) Upon the resignation of the appointed Auditor, there was no action taken for the appointment of a new Auditor, meaning that the Scheme was in breach of SLC 1.32 laid down in Part BII of the Rules;
- (e) During the onsite visit conducted by the Authority, there was not a complete repository of share certificates and other documents evidencing title to the underlying investments held by the Scheme, constituting a breach of SLC 1.13 in Part BII of the Rules; and
- (f) SLC 1.62 of Part BII of the Rules as the Scheme failed to submit the audited financial statements for the years ending 31 December 2014 and 31 December 2015.

This regulatory action has been enforced in terms of Article 7(3)(b) of the Investment Services Act whilst this notice is being published in terms of the powers vested in the Authority under Article 16(8) of the Malta Financial Services Authority Act.

**Communications Unit**  
**Malta Financial Services Authority**  
**MFSA Ref: 54-2017**  
**26 May 2017**