

MFSA

MALTA FINANCIAL SERVICES AUTHORITY

PUBLIC NOTICE

Regulatory Action against Ariadne Capital ECO2 VC Limited Partnership

On 30 May 2018, the Malta Financial Services Authority ('the Authority') decided to remove Ariadne Capital ECO2 VC Limited Partnership ('the Scheme') and its four sub-funds: 2SQRS Venture Fund, ECO2 Fund, JGV Tamar Fund, and Sustainable Aviation Fund, from the list of Notified Alternative Investment Funds ('NAIFs'). This action has been adopted in terms of the powers granted to the Authority under standard licence condition ('SLC') 11.11 of Part BIII of the Investment Services Rules for Investment Services Providers.

The Scheme was the subject of serious deficiencies in its governance structures and was not deemed to be in a position to operate as set out hereunder:

- (i) The Scheme remained without an appointed Compliance Officer as required in terms of SLC 11.13 of Part BIII of the Rules since 03 January 2018; and
- (ii) The Scheme failed to have a money laundering reporting function in place as required by SLC 11.26 of Part BIII of the Rules since 02 November 2017.

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. The MFSA's decision may be appealed before the Financial Services Tribunal within thirty (30) days from the date of the MFSA's communication.

Communications Unit
Malta Financial Services Authority
MFSA Ref: 49-2018
30 May 2018