



# EQUITY

BANK AND TRUST BAHAMAS LIMITED

## Bahamas Investment Funds

In addition to SMART Funds there are three other classes of Funds in The Bahamas: Standard, Professional and Recognised Foreign.

### Standard Funds

A recognized legal structure in The Bahamas that issues or has equity interests the purpose or effect of which is the pooling of investor funds with the aim of spreading investment risks and achieving profits or gains from the acquisition, holding, management or disposal of investments. This type of fund does not fit the definition of a Professional Fund, a SMART Fund or a Recognized Foreign Fund.

The Standard Fund, which anticipates an offering to the general public, is a highly regulated, modern investment vehicle similar to the existing regulated class and designed to operate as a traditional collective investment scheme.

### Equity Interest:

- Equity Interest held only by the Investor.
- No Minimum Investment by the Investor.
- A share, trust unit or partnership interest that carries an entitlement to participate in the profits or gains of the issuer and is redeemable or subject to be repurchased at the option of the Investor.
- Does not include closed-end issuers.
- Closed-end issuers may elect to be licensed as an Investment Fund.

### Professional Funds

A recognized legal structure in The Bahamas that issues or has equity interests the purpose or effect of which is the pooling of investor funds with the aim of spreading investment risks and achieving profits or gains from the acquisition, holding, management or disposal of investments.

### Equity Interest:

- Equity Interest held only by the Eligible Investor.
- No Minimum Investment by the Eligible Investor.
- A share, trust unit or partnership interest that carries an entitlement to participate in the profits or gains of the issuer and is redeemable or subject to be repurchased at the option of the Investor.
- Does not include closed-end issuers.
- Closed-end issuers may elect to be licensed as an Investment Fund.

### Recognized Foreign Funds

A recognized legal structure in The Bahamas that issues or has equity interests the purpose or effect of which is the pooling of investor funds with the aim of spreading investment risks and achieving profits or gains from the acquisition, holding, management or disposal of investments.

### Where:

- The equity interests are listed on a securities exchange (including an over-the-counter market) prescribed by the Securities Commission by notice in the Gazette and the fund is not licensed in The Bahamas;
- It is licensed or registered, in a jurisdiction prescribed by the Securities Commission by notice in the Gazette and not suspended from operation;
- It is incorporated or established and is in good standing in a jurisdiction prescribed by the commission by notice in The Gazette.