



British Virgin Islands Financial Services Commission

Pasea Estate, Road Town, Tortola, British Virgin Islands • Tel: 284 494 1324 • Fax: 284 494 5016 • Email: commissioner@bvifsc.vg

BY HAND

30th July, 2020

Ms. Marsha Fahie
AMS Financial Group
P.O. Box 116
Road Town
Tortola VG1110
British Virgin Islands

Dear Ms. Fahie,

Securities and Investment Business Act, 2010 – (“the Act”)
African Lions Fund Ltd. (the “Fund”)

The Commission hereby informs you that the above named mutual fund has been granted recognition as a private mutual fund as at the 30th day of July 2020.

In evidence of the granting of recognition, please find enclosed **Certificate of Recognition number SIBA/PIPO/20/5845**. Please acknowledge safe receipt by signing and returning the enclosed copy of this letter *with which should be enclosed the initial annual recognition fee of \$500.00*.

The next annual recognition fee will be due on or before 31st March, 2021.

Please note that this certificate shall remain in force unless it is suspended or revoked in accordance with section 38 of the Financial Services Act, 2001.

Yours sincerely,

Mekyla Z. Phillips
Investment Business Division

Encl

TERRITORY OF THE VIRGIN ISLANDS

**THE SECURITIES AND INVESTMENT BUSINESS ACT, 2010
("the Act")**

**CERTIFICATE OF RECOGNITION AS A PRIVATE MUTUAL FUND
[Section 55]**

By virtue of the powers granted by section 55(2) of the Act, and in accordance with the provisions of sections 55(1) and (5) of the Act, the Financial Services Commission hereby grants to

African Lions Fund Ltd.

a certificate of recognition as a private mutual fund.

This certificate shall remain in force unless it is suspended or revoked in accordance with section 38 of the Financial Services Commission Act, 2001.

Given under the seal of the)
Commission hereto affixed)
by Glenford Malone)
a duly authorised officer of the)
Commission this 30th day of)
.....July.....2020)




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Financial Services Commission

Certificate No. SIBA/PIPO/20/5846

This certificate is the property of the British Virgin Islands Financial Services Commission and should be surrendered to the Commission's office upon demand. A current list of licensees may be viewed on the Commission's website at www.bvifsc.vg