



CAYMAN ISLANDS MONETARY AUTHORITY

14 August 2018

PFPC Trustee & Custodial Services Limited
Trustee
Greenhouse Offshore Fund

Dear Sirs,

Re: Decision Notice – Greenhouse Offshore Fund (Reg. #5493) (“the Fund”)

We write to you in your capacity as Trustee of the Fund. We refer to the Warning Notice posted on our Website dated 28 June 2018.

The Fund remains in breach of Mutual Funds Law (2015 Revision) (“the Law”) as follows:

- Sections 8(1) and 8(2) of the Law for failing to prepare and submit audited accounts for the years ended 31 December 2014 to 31 December 2017; and
- Section 9 of the Law for failing to pay its annual registration fee and penalties for the years 2014 to 2018, and penalties for the year 2013.

TAKE NOTICE:

The Cayman Islands Monetary Authority of 80 Shedden Road, Elizabethan Square, PO Box 10052, Grand Cayman KY1-1001, Cayman Islands, has taken the following action:

ACTION:

The Authority has cancelled the Fund’s mutual fund registration pursuant to section 30(3)(a) of the Law.

REASONS:

The Authority is, pursuant to sections 30(1)(a) and (d) of the Law, satisfied that (i) the Fund is or is likely to become unable to meet its obligations as they fall due; and (ii) the direction and management of the Fund has not been conducted in a fit and proper manner.

EFFECTIVE DATE OF DECISION:

The Authority’s decision regarding the above action is effective **14 August 2018**.

Yours faithfully,

Cindy Scotland
Managing Director