



THE
JAMAICA GAZETTE
SUPPLEMENT

PROCLAMATIONS, RULES AND REGULATIONS

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MONDAY, DECEMBER 20, 2021

No. 171

No. 236

THE BANK OF JAMAICA ACT

THE BANK OF JAMAICA (DEALINGS IN FOREIGN CURRENCY INSTRUMENTS)
(STRATUS ALTERNATIVE FUNDS SCC) (EXEMPTION) ORDER, 2021

WHEREAS:

- (1) Stratus Alternative Funds SCC (“Stratus”), a segregated cell company incorporated in Barbados, with registered office located at Suite 1, Ground Floor, The Financial Services Centre, Bishop’s Court Hill, St. Michaels, Barbados, BB14004, proposes to issue Tourism Response Impact Portfolio (TRIP) Cell D Class B Cumulative Redeemable Convertible Preference Shares (the “Preference Shares”) with an aggregate maximum principal of Sixty Million United States Dollars (US\$60,000,000.00).
- (2) The arranger for the proposed US\$ Preference Shares is NCB Capital Markets Limited a regulated Jamaican securities dealer.
- (3) There is a possibility that investments in the US\$ Preference Shares will be made by regulated Jamaican institutional investors, who are subject to statutory and regulatory

limits on the acquisition of foreign assets and will require separate exemptions in their own right in order to proceed with such investments.

In exercise of the power conferred upon the Minister by section 22C of the Bank of Jamaica Act, the following Order is hereby made:—

1. This Order may be cited as the Bank of Jamaica (Dealings in Foreign Currency Instruments) (Stratus Alternative Funds SCC) (Exemption) Order, 2021.

2. Stratus is hereby exempted from the prohibition imposed by section 22A(2) and (3) of the Bank of Jamaica Act, from carrying on the business of dealing in foreign currency or foreign currency instruments in Jamaica, in respect of the issuance of the Tourism Response Impact Portfolio (TRIP) Cell D Class B Cumulative Redeemable Convertible Preference Shares, with an aggregate maximum principal of Sixty Million United States Dollars (US\$60,000,000.00).

3. Stratus is hereby exempted from the prohibition imposed by section 22A(2) and (3) of the Bank of Jamaica Act, from the business of lending, from the proceeds of the US\$ Preference Shares issue, to businesses in the tourism industry.

Dated the 16th day of December, 2021.

NIGEL CLARKE, DPhil, MP
Minister of Finance and the Public Service.