

# GFIA

## GIBRALTAR FUNDS & INVESTMENTS ASSOCIATION

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## OVERVIEW:

### Chairperson Message

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Dear All,

The start of 2021 has not been easy as many of us have continued to work from home. It is however encouraging to see how our industry has adapted to the circumstances and how it has continued to thrive. The results of the lockdown and the great work done by our GHA in delivering the vaccine program has also meant that many of us now are making plans to return to the office and the new normal (again).

Q1 of 2021 has been a busy period for GFIA as we adapt to a post-Brexit world. As I have said on many occasions, we are very fortunate to count on the support of the Minister Isola, the team at Gibraltar Finance and at the Gibraltar

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Financial Services Commission (GFSC) in ensuring that our product offering remains as great as it possibly can be. We continue to meet on a regular basis and discussions have centred around the implications of Brexit, equivalency, dual-regimes, memoranda of understanding, redomiciliation legislation, investments in legal cannabis and other matters that either affect our industry or that would better it.

The Technical Committee continues to work very hard to resolve the aforementioned items, amongst others. We look forward to releasing further information as soon as it is possible.

As always, I would encourage our members to reach out to your Executive Committee with concerns or thoughts.

Our training committee has been working extremely hard to put together a great series of sessions for the next quarter and hope to announce our partnership with a professional industry body that will allow us to deliver an enhanced CPD offering to our members. I look forward to making details of this public very soon.

Similarly, our marketing committee have been working on events for the next quarter and we hope to soon circulate a further brochure for our members to use in their own marketing efforts.

GFIA is your association and if you have any suggestions for improvement of either our Association or Gibraltar's product offering, we would be delighted to hear from you.

Thank you for your ongoing support.

Jay J. Gomez (Jnr)  
Chairman

## Update



GFIA continues to strengthen its relationship with the GFSC with monthly meetings held and a number of members of the GFSC joining sections of the executive meetings. The current items being discussed include: CRD V, the post Brexit regulatory regimes for funds and managers, MoUs and the Thematic Review of the Fund Sector. The Thematic Review of the Funds Sectors will focus on the AML/CFT operations and compliance and corporate governance and the executive collated feedback from a number of members which was submitted to the GFSC in February.

## Training Committee

**We ended the year with a training session on Investing in Cannabis on the 14th December 2020.**

The Training session with George McBride of Hanway Associates was well attended with 45 participants. This high level introduction covered both the plant and its various uses and the current regulatory landscape and was extremely topically. With the IPO of two medicinal cannabis companies on the London Stock Exchange in February 2021, this asset class continues to grow. The event opened a number of networking channels for our members and it was well received as an area for further development and training.

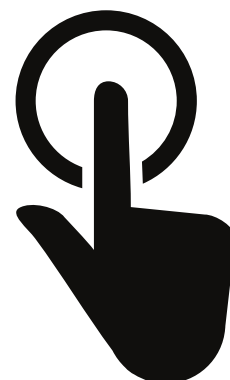
**New members, XReg Consulting hosted the first training session of 2021.**

Ernest Lima provided a fascinating and useful insight in this webinar titled ' Navigating Gibraltar's Funds Legislative Framework and EU Exit changes.' focusing on the regulatory landscape for funds in Gibraltar post Brexit. Their prior experience provided insights with respect to the thought process and consideration of a regulator.

### Get Ready For our Next Webinar

**Ernest Lima will be returning with policy Consultant Ana James to deliver 'The EU Markets in Crypto-assets Regulation (MiCA)- the road ahead in Europe?'**

The European Union's announcement of the MiCA directive has been met with a mixed response. This session will provide an overview of the regulations and its wide reaching impact.



### EIF Directors Training for April to be announced shortly

A discussion for EIF directors or individuals considering taking on the role. The session will focus on sharing experiences and concerns and review best practice, the code of conduct and obligations. If you would like to join or been involved please feel free to contact us. More details will be available soon



## Marketing Committee

The Marketing Committee are currently preparing proposals for representation by GFIA at a number of virtual international industry events. Generally, it appears hosts have analysed the feedback of virtual 2020 events and formats have been improved. GFIA is committed to getting a strong return on any international events and an assessment process is currently being considered by the executive on selection. If you have events in mind that would be a strong fit for GFIA or would like to get involved, please reach out to the co-ordinators.

## Technical Committee

The Technical Committee have been working hard in the background on various subjects which have crossed over from last year, they expect to be able to discuss some of the projects and announcements within the next quarter.

# International Women's Day 8th March

GFIA is delighted to see the support for International Women's Day held on 8 March 2021 from our members and whole financial services sector in Gibraltar. Women are well represented within GFIA with executive members Joanne Rodriguez, Patricia Linares, Faith Howe and Heather Adamson and co-ordinators, Bua Malamalatabua and Angela Almeida.



## Networking Opportunities

During the first round of COVID restrictions, GFIA held a number of virtual coffee meet-ups which were a great success in keeping members connected. As restrictions are reduced and the vaccine programme rolled out at speed, our newly formed Social Committee have chosen to focus on planning upcoming in person events for the near future.

Spring weather should soon permit outdoor events and while the annual gala dinner may still be a way off, we are looking forward to arranging a number of smaller events aiming at reconnecting our members. Booking/reservation will be required.

## New Member

We would like to welcome our newest member Kroll (formerly known as Duff & Phelps) to our membership

**KROLL**

## The Administrators Committee

GFIA have been working closely with the GFSC regarding the GFSC thematic review of funds.

The committee are planning a round table discussion regarding the audit and the administration of crypto funds, this is in light of the increasing number of these funds which have been established in Gibraltar.



**Graham Munday from On Purpose International, is a consultant, coach and trainer. He helps companies and associations develop and coalesce their ideas, coach them and bring processes to fruition by divergent and convergent thinking. Graham will be facilitating a strategic meeting with the Executive so that the association can continue to grow and develop.**