

Fund Structure

Primary Development Fund (Cayman) SPC

- A privately owned segregated portfolio company (SPC).
- Registered in the Cayman Islands.
- Purposed to allow numerous segregated portfolios (SPs), aka sub-funds, to run underneath it whose assets & liabilities are segregated from other SPs.
- Directors are Mr Samuel Bratchie (managing) & Mr Ray George.
- Regulated by CIMA

↓ Segregated Portfolio

Bovell Global Macro Fund SP

- One of numerous sub-funds operating under the Primary Development Fund (Cayman) SPC umbrella.
- Not a legal entity on its own; no directors at the SP level.

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Fund Manager
(appointed service provider)

Mako Management Limited

- Approved Investment Management company.
- Registered in British Virgin Islands.
- Regulated by the BVI Financial Services Commission to manage assets up to USD 400m.
- <https://www.bvifsc.vg/regulated-entities/mako-management-limited>
- Appointed to manage the SP by the directors of the SPC.
- Directors are Nicholas Bovell & Priyesh Mehta.

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Fund Administrator
(appointed service provider)

IFINA

- Owned & operated by Mr Samuel Bratchie.
- IFINA (UK) Limited is registered in England.
- <https://find-and-update.company-information.service.gov.uk/company/04257065>
- IFINA (BVI) Limited is registered in BVI & regulated by the BVI FSC.
- <https://www.bvifsc.vg/regulated-entities/ifina-bvi-limited>
- Appointed to administer the SP by directors of the SPC.