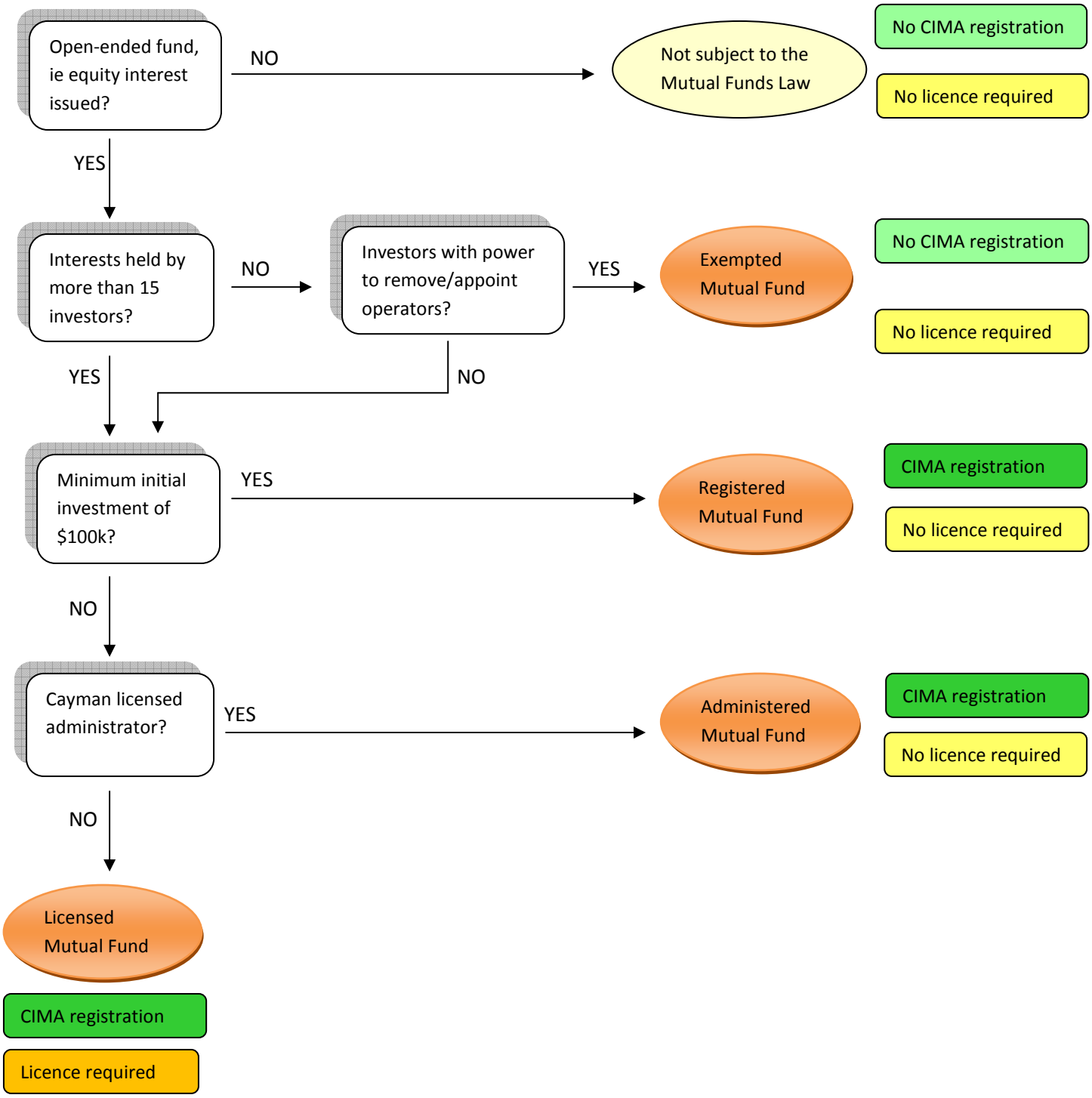
Open-ended fund, ie equity interest issued?
NO
Not subject to the Mutual Funds Law
No CIMA registration
No licence required
YES
Interests held by more than 15 investors?
NO
Investors with power to remove/appoint operators?
YES
Exempted Mutual Fund
No CIMA registration
No licence required
YES
NO
Minimum initial investment of $100k?
YES
Registered Mutual Fund
CIMA registration
No licence required
NO
Cayman licensed administrator?
YES
Administered Mutual Fund
CIMA registration
No licence required
NO
Licensed Mutual Fund
CIMA registration
Licence required