

Your trusted partner  
in creating value

Fund Services

**MITCO**  
A member of Ciel Finance

## MITCO

MITCO is a Trust and Corporate Services Group founded in 1993 in Mauritius. We provide a wide range of services to Corporates, Funds, Entrepreneurs, Private clients, Family offices from advisory, structuring, formation, administration, company secretarial, compliance to professional outsourcing and back-office services.

MITCO has international offices in Seychelles, South Africa (Durban, Johannesburg), Kenya (Nairobi) and Ivory Coast (Abidjan) which act as facilitators for our clients to be connected across the world.

### WHY IS MAURITIUS AN IDEAL JURISDICTION AS A FUND DOMICILE?

Mauritius has been highly successful in attracting a large pool of reputed international Fund managers to structure their Funds in the country.

#### *Benefits of using Mauritius:*

- **Fiscal Incentives**
  - Extensive network of Double Taxation Treaties (DTTs) with 42 countries
  - No capital gains tax
  - No withholding tax on dividends and interests received from a Mauritian Company
  - No exchange control and funds can be repatriated freely
  - Favourable income tax regime for fund holding a Category 1 Global Business Licence (GBC 1)
- **Non-Fiscal Advantages**
  - Well-regulated and transparent jurisdiction
  - Availability of highly qualified and bilingual professionals
  - Stable economic, political and social environment
- **Favorable Business Environment**
  - Adherence to international best practices

- Investment Promotion and Protection Agreements (IPPAs) with 28 countries
- Well-developed and efficient banking system
- An OECD and FATCA Compliant jurisdiction

### HOW CAN MITCO ASSIST WITH THE STRUCTURING AND ADMINISTRATION OF YOUR FUNDS?

#### Advisory Services

- Advising on the structure of the Fund
- Drawing up and/or reviewing of constitutive documents namely prospectus/ Private Placement Memorandum (PPM), subscription agreement, investment management & investment advisory agreements
- Drafting the Constitution, operating procedure manual & administration agreements

#### Fund set up & Launch

- Coordinating application for set-up and licensing by the Financial Services Commission (FSC) and Registrar of Companies (ROC)
- Liaising with FSC for necessary clearance and approval
- Opening of bank accounts in Mauritius and abroad
- Assistance with Fund launch, including coordination with advisers and service providers (bank and custodians)
- Conducting investors/shareholders due diligence exercise and verification in accordance with anti-money laundering laws and regulations
- Implementation of systems and processes

### Company Secretarial & Administration Services

- Providing high caliber executives who can act as directors, bank signatories and money laundering reporting officers
- Filing of statutory returns and renewal of permits and licences
- Receiving and dealing with applications, notices and correspondence on behalf of entity
- Organizing the launch of the Fund
- Convening, attending and taking of minutes at board and shareholders meetings
- Guiding the board as to its duties, responsibilities and powers as well as update the board of changes and requirements
- Preparing annual reports
- Filing of audited financial statements and/or quarterly statements with FSC
- Ensuring compliance with the Code of Corporate Governance
- Application and renewal of Tax Residence Certificate (TRC)
- Attending to any other queries that may arise in the day to day administration of the Fund

### Accounting & Tax Services

- Maintenance of accounting records and Fund's account
- Preparation and reviewing of management accounts and yearly financial statements
- Liaising with auditors
- Computation and reviewing of taxation including annual and quarterly income tax, Tax deduction at Source (TDS), Pay as you earn (PAYE), Value Added Tax (VAT)
- Filing of annual accounts with the FSC & tax returns with the Mauritius Revenue Authority (MRA)

- Calculation and signing-off of Net Asset Value (NAV) statements
- Calculation of management and performance fees
- Application of Equalization methods
- Calculation of capital calls
- Distribution waterfall

### Transfer Agency & Investor Services

- Share registry transactions (subscription, redemption and transfer)
- AML / KYC identification and verification
- Maintaining share register
- Issuing contract notes and capital statements
- Investor closings
- Coordinating capital calls and distribution notices

### Trade Related Services & Treasury Facilities

- Liaising with investment managers, brokers and custodians for placement, execution, and settlement of trades
- Monitoring corporate actions
- Maintaining and reconciling investment activity records
- Payment of Fund expenses

## WHY CHOOSE MITCO FOR YOUR FUND SERVICES?

### OUR DEDICATED TEAM

- Dynamic team with in-depth knowledge and wide experience in providing value added Fund advisory services
- Multilingual qualified professionals with practical Fund experience in various jurisdictions

## INTEGRATED SOLUTIONS & CLIENT FOCUS

- Provision of service solutions tailored to investment manager's needs
- MITCO's team is assisted by a panel of legal counsels (Reputable legal advisors, experienced barristers and solicitors)
- At MITCO, we ensure the highest level of accuracy and attention is given to detail of the end product with a timely delivery of our services
- MITCO partners with local and international business partners in different fields from banks to lawyers to accompany you at every stage of your projects.

## UNIQUE TECHNOLOGICAL SOLUTION

- Use of an integrated multi-currency accounting software and automated workflow tools which improve operational efficiency and ensure accuracy of NAV and other calculations.
- Dedicated IT team for system maintenance and software update

## CONTACT US

For any information, please contact the Business Development Team of MITCO on + 230 404 8000 or [bd@mitcoworld.com](mailto:bd@mitcoworld.com)