

Press Statement

Millbak Limited (Millbak) - www.millbak.com

Citrus Capital Global Limited (Citrus Capital) - www.citruscapital.global

Citrus Climate Change Fund IC

Citrus Healthcare and Real Estate Fund IC, incorporated cells of:

The Citrus Fund Platform ICC (together, the Jersey Registered Companies)

Issued: 24 October 2024

The Jersey Financial Services Commission (JFSC) issues this statement in response to representations made by Millbak and Citrus Capital that Citrus Climate Change Fund IC is regulated by the JFSC.

None of the Citrus Climate Change Fund IC nor any of the genuinely incorporated Jersey Registered Companies have been granted a certificate or permit under the Collective Investment Funds (Jersey) Law 1988 (CIF(J)L). Furthermore, none of the Jersey Registered Companies hold any registration with the JFSC under the other regulatory lawsⁱ.

Therefore, any claims made by Millbak or Citrus Capital that any of the Jersey Registered Companies are regulated by the JFSC are false.

The JFSC notes claims that Millbak “is partnered with Citrus Capital”, and Citrus Capital is holding out that it is “sole exclusive agents for Citrus Climate Change ICC”. The JFSC understands these representations by Citrus Capital to be false; Citrus Capital has no authority to represent or carry out any activity for or on behalf of the Jersey Registered Companies.

The JFSC confirms the following:

1. The Jersey Registered Companies have not been granted, nor have they ever applied for, a certificate or permit under the CIF(J)L. Neither have they applied for or held a registration under any of the other regulatory laws.
2. Neither Millbak nor Citrus Capital are authorised to represent or communicate on behalf of or carry out any activity for or on behalf of the Jersey Registered Companies.
3. Neither Millbak nor Citrus Capital are registered, supervised or regulated by the JFSC.

For further enquiries, please contact the JFSC’s Enforcement team.

ⁱ The Banking Business (Jersey) Law 1991, the Financial Services (Jersey) Law 1998, and the Insurance Business (Jersey) Law 1996.