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NEWS RELEASE

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Genius Funds permanently banned for illegally selling securities

Vancouver – On April 7, 2010, a British Columbia Securities Commission panel permanently banned a web-based investment fund from selling securities and engaging in investor relations activities.

The panel permanently banned Genius Funds, also known as Genius Investments, for illegally selling securities through its website and for offering investors a rate of return so high it could not be earned through legal means. Genius Funds did not attend the hearing.

After receiving a tip from a financial institution in early February, the executive director immediately stopped Genius Funds from selling its securities until the hearing was held. Genius Funds had solicited two B.C. investors: one wired \$25,000 to the company; the other did not.

Genius Funds claimed to be based in Cyprus. Following the executive director's temporary order, the Cyprus Securities and Exchange Commission warned investors that it had never authorized Genius Funds and did not regulate it. Following the BCSC's lead, other Canadian regulators stopped Genius Funds selling its securities and issued investor alerts. Genius Funds is on the BCSC's [Investment Caution list](#).

The B.C. Securities Commission is the independent provincial government agency responsible for regulating trading in securities within the province. You can view the decision on our website www.bcsc.bc.ca by typing Genius Funds or [2010 BCSECCOM 176](#) into the search box. If you have questions, contact Brenda-Lea Brown at 604-899-6554.

Learn how to avoid investment fraud at the BCSC's investor education website: www.investright.org.