

Failed Columna fund investigator sets up task force

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By [Richard Hubbard](#), 30 Jul 18

A Swiss-based private partnership created to help those who have suffered losses of assets and money from financial companies has launched a task force to recover money from the failed Columna Commodities Fund.

Intel-Suisse, the private investigation firm headed by David Mapley, set up the task force to recover money on behalf of a group of investors representing about \$6m (€5.1m, £4.6m) invested in the failed Columna fund.

At the end of 2017, the Columna Commodities Fund, which ‘officially’ invested in a range of commodity-linked assets, [wrote to investors to tell them it had suspended redemptions](#) due to a failure to liquidate two of its core holdings.

The bulk of the money invested in the fund had been loaned to a Hong Kong-based private company called Global Hill Corporation, which was wholly-owned by Columna.

Global Hill subsequently loaned the money on to a series of other companies around the world. As yet, none of the funds have been returned to investors.

“After discussions with many Columna investors, we have decided to spearhead a task force to recover money from Columna Commodities Fund, using investor group strength,” Mapley said in a statement.

“With many years’ experience of cross-jurisdictional investment funds, we see terrible issues with the running of this fund, notwithstanding the underlying embezzlement,” he said.

Intel-Suisse has set up a website portal to update and inform investors in the fund as developments take place.