

## **Part 2A of Form ADV: Firm Brochure**

### **Item 1: Cover Page**

**MCI Asset Management, LLC**  
**23 Austin Friars**  
**London, UK EC2N 3QP**  
**(11) 44-0203-875-0982**  
**[gwayne@mciassetmanagement.com](mailto:gwayne@mciassetmanagement.com)**

**January 1, 2020**

This brochure provides information about the qualifications and business practices of MCI Asset Management, LLC. If you have any questions about the contents of this brochure, please contact us at (11) 44-0207-048-9314 (phone) or [gwayne@mciassetmanagement.com](mailto:gwayne@mciassetmanagement.com) (e-mail). The information in this brochure has not been approved or verified by the United States Securities and Exchange Commission (SEC) or by any state securities authority.

Additional information about MCI Asset Management, LLC also is available on the SEC's website at [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov).

**We refer to ourselves as a “registered investment adviser.” This reference does not imply a certain level of skill or training.**

## **Item 2: Material Changes**

Since the last amendment to this brochure, we have amended the brochure to:

- Disclose risks related to recent market developments. See “Item 8: Method of Analysis, Investment Strategies and Risk of Loss – Recent Market Developments” for a discussion of these risks.
- Report that MCI Global Investments Limited, a Gibraltar limited company, has become the sole owner of MCI, replacing MCI Asset Management Ltd. There was no change in control in connection with this transaction, as Gary N. Wayne wholly owns both entities. So, Mr. Wayne remains the ultimate sole owner of MCI.

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#### **Item 4: Advisory Business**

MCI Asset Management, LLC (“MCI”) was founded in 2013 by Gary N. Wayne, the Managing Director and Chief Compliance Officer. MCI Global Investments Limited, the sole owner of MCI, is wholly-owned by Mr. Wayne. Previously, MCI Asset Management Ltd. was the sole owner of MCI. There was no change in control in connection with this transaction, as Mr. Wayne wholly owns both entities. So, Mr. Wayne remains the ultimate sole owner of MCI.

We will provide investment advisory services to one or more private investment (“hedge”) funds which will operate pursuant to an exemption from registration under the Investment Company Act of 1940, as amended (the “Act”).

MCI specializes in new issues globally both in equities and bonds while also being a generalist on global markets. We analyze new companies, their balance sheets and values with a view to subscription, prior to issue. Positions are held for 1 day to 6 months.

The amount of assets managed on a discretionary basis as of December 31, 2019 was \$1,500,000 for one proprietary account. We do not manage nondiscretionary assets.

#### **Item 5: Fees and Compensation**

For providing investment advisory services to private investment funds, we will receive an “incentive allocation” equal to 70% of any “net gains,” as those terms are defined within a fund’s operating agreement. The fee is paid monthly in arrears and will be calculated based on the exit value of the assets managed for the funds at the end of each month. We may enter into fee arrangements with a fund which is based upon a share of capital appreciation of managed accounts over a period of time. Any such fee arrangements will be made in compliance with Rule 205-3 under the Investment Advisers Act of 1940, as amended.

The profits and losses will also be after brokerage and clearing costs.

Performance-based fees will be deducted at the end of every calendar month once the relevant trades have settled.

#### **Item 6: Performance-Based Fees and Side-By-Side Management**

See Item 5 regarding performance-based fees. We do not enter into side-by-side management arrangements.

## **Item 7: Types of Clients**

We will be providing investment advisory services to one or more private investment funds. We do not impose a minimum dollar value of assets or any other condition for establishing or maintaining an account.

## **Item 8: Method of Analysis, Investment Strategies and Risk of Loss**

We use a fundamental approach to our securities analysis, as well as charting and technical methods relying on a variety of information sources (e.g., financial newspapers and magazines, inspection of corporate activities, research materials prepared by others, annual reports, prospectuses, filings with the SEC, and company press releases). When implementing our investment advice, we apply investment strategies such as long and short term purchases, trading and short sales. Please note that investing in securities does include the risk of loss that you should be prepared to bear. We use stop to limit losses and intend to limit risk to not more than 10% of the capital invested.

No guarantee or representation is made that a fund will achieve its investment objective. An investment in a fund involves investment considerations and risk factors which prospective investors should consider before subscribing. All securities investments involve the risk of loss of capital. The securities and other instruments to be purchased and traded by a fund and the investment techniques and strategies to be employed by the manager of the fund may increase this risk. There is no assurance that the manager's judgment will result in profitable investments by a fund, nor is there any assurance that the fund will not incur losses.

The significant risks related to the type of investments in which the funds might invest include the following:

**Recent Market Developments.** In the past decade financial markets throughout the world have experienced increased volatility, depressed valuations, decreased liquidity and heightened uncertainty. A rise in protectionist trade policies, slowing global economic growth, risks associated with pandemic and epidemic diseases (such as SARS-CoV-2, sometimes referred to as the "corona virus"), risks associated with the United Kingdom's departure from the European Union, the risk of trade disputes, and the possibility of changes to some international trade agreements, could affect the economies of many nations, including the United States, in ways that cannot necessarily be foreseen at the present time, and may negatively impact the markets in which a fund invests.

**Equity Securities.** A fund may be subject to risks associated with investing in equity securities, including market risk, issuer risk, price volatility risk and market trends risk. A fund's ability to achieve its investment objective may be affected by the risks attendant to any investment in equity securities. A fund may invest in equity securities without regard to market capitalization, and the fund may invest a substantial portion of its assets in securities for which there is no market.

**New Issues.** A fund may invest or hold securities involved in initial public offerings, or “IPOs”, the allocation of which may be restricted by the “new issue” rules of the Financial Industry Regulatory Authority, Inc. (“FINRA”), which restrict certain persons associated with broker-dealers and other financial-type accounts from participation in the profits and losses of certain IPOs. Accordingly, a fund’s returns from investments in IPOs determined to be new issues may be lower than the returns available to comparable investment vehicles that invest more heavily in new issues. The impact of IPOs on performance depends on, among other things, the strength of the IPO market and the size of the fund. IPOs may have less impact on a fund’s performance as its assets grow.

**Developments in the Global Markets.** Global markets have recently experienced significant market events, including decreasing liquidity and declining market values, and the matters discussed above under “Recent Market Conditions.” Increasing credit and valuation problems in the corporate, governmental and sovereign debt markets and the mass liquidation of investment portfolios across all markets, among other factors, have generated extreme volatility and illiquidity in worldwide capital markets. This volatility and illiquidity has extended to the global markets generally and has been exacerbated by, among other things, growing uncertainty regarding the extent of the problems in the mortgage industry and financial institutions and the financial and economic condition of certain governments and countries, including decreased risk tolerance by investors, significantly tightened availability of credit and global deleveraging. The continuation of these market conditions and uncertainty and further deteriorations could result in further declines in the market values of the investment assets anticipated to be held by a fund. The duration and ultimate effect of these market conditions cannot be predicted, nor is it known whether or the degree to which such conditions may worsen. Such declines could prevent a fund from successfully executing the fund’s investment strategy, and may require the fund to dispose of investments at a loss while such adverse market conditions prevail.

#### **Item 9: Disciplinary Information**

There have been no disciplinary actions against MCI, Mr. Wayne or any of MCI’s employees within the last ten years by any domestic, foreign or military court; the SEC, any other federal regulatory agency; any state regulatory agency or any foreign financial regulatory authority; or any self-regulatory organization (SRO).

#### **Item 10: Other Financial Industry Activities and Affiliations**

We are 100% owned by MCI Global Investments Limited, a Gibraltar limited company whose sole owner and Manager is Gary N. Wayne.

#### **Item 11: Code of Ethics, Participation or Interest in Client Transactions and Personal Trading**

We have adopted the following Code of Ethics and Professional Standards (the “Code”) to help avoid prohibited acts and to eliminate potential conflicts of interest. The Code is designed to govern personal securities trading and detect/prevent insider trading. The

Code, among other things, sets forth our policy that clients' interests are always placed ahead of any personal interest. This policy requires buying and selling after or with transactions completed for clients and includes procedures requiring all our employees to report their personal securities transactions to the Chief Compliance Officer on a periodic basis. The Code also forbids any member or employee from trading, either personally or on behalf of others, on material non-public information or communicating material non-public information to others in violation of the law (i.e., insider trading). We believe that the Code, designed to detect and prevent insider trading and to govern personal securities trading, is appropriate to prevent or eliminate potential conflicts of interest situations between us, our employees and our clients. However, clients should be aware that no set of rules can possibly anticipate or relieve all potential conflicts.

As a professional organization serving the public in the area of asset management, we are guided in our actions by the highest ethical and professional standards. Our Code will be provided to clients upon written request.

### **Item 12: Brokerage Practices**

We generally determine which securities are bought or sold, the total amount of the securities to be bought or sold, the broker or dealer through which the securities are to be bought or sold, and the commission rates at which transactions are effected. However, in making the decision as to which securities are to be bought or sold and the amount thereof, we are guided by the general guidelines which are set up at the inception of the adviser-client relationship in cooperation with the client. These general guidelines cover such things as relative asset allocation, the degree of risk which the client wishes to assume, and the types and amounts of securities to constitute the portfolio. We then endeavor to manage the portfolio in accordance with these guidelines.

It is our policy to seek the best execution at the best security price available with respect to each transaction, in light of the overall quality of brokerage and research services provided to our clients.

In selecting a broker to execute securities transactions, we consider a variety of factors, including best price and execution and the quality of the research and services provided by the broker. We may pay a broker a brokerage commission in excess of that which another broker might have charged for effecting the same transactions. If higher commissions are paid by us, they will be paid only if in compliance with Section 28(e) of the Securities Exchange Act of 1934, which requires us to determine in good faith that the commission paid is reasonable in relation to the value of research provided. This determination may be based either in terms of the particular transaction involved or our overall responsibilities with respect to all accounts over which we exercise discretion. Accordingly, research provided normally benefits many accounts rather than just the one(s) on which the order is executed, and not all research may be used by us in connection with the account which paid commissions to the broker providing the research.

### **Item 13: Review of Accounts**

Our Portfolio Manager, Gary Wayne, continually reviews all client accounts in light of individual client needs and may look to such factors as movements in the markets, including particular securities in which the client's assets are invested, sector exposure and asset allocation in connection with any such review. Clients will receive monthly written financial statements. These reports will include, among other things, the type of security, cost, date of purchase and current market value. In addition, we will provide each of our clients' investors with a written monthly statement.

### **Item 14: Client Referrals and Other Compensation**

We do not refer clients nor do we receive any other compensation in connection with referrals.

### **Item 15: Custody**

We do not maintain custody of client assets.

### **Item 16: Investment Discretion**

Trades are placed after careful research and in conjunction with the investment advisory agreement with each client. Opportunities are discussed daily with the managers of the hedge fund.

### **Item 17: Voting Client Securities**

We do not vote proxies for our clients.

### **Item 18: Financial Information**

There are no financial issues that are likely to impair our ability to meet our contractual commitments.



**Part 2B of Form ADV: Brochure Supplement**

**Brochure Supplement – Gary N. Wayne**

**Item 1. Cover Page**

**Gary N. Wayne**  
**MCI Asset Management, LLC**  
**23 Austin Friars**  
**London, UK EC2N 3QP**

**January 1, 2020**

This supplement provides information about Gary N. Wayne that supplements the MCI Asset Management, LLC brochure. You should have received a copy of that brochure. Please contact me at (11) 44-0207-048-9314 or [gwayne@mciassetmanagement.com](mailto:gwayne@mciassetmanagement.com) if you did not receive our brochure or if you have any questions about the contents of this supplement.

## **Item 2. Educational Background and Business Experience**

Name: Gary N. Wayne

Year of Birth: 1954

### **Formal Education after High School:**

1970 Barking College of Technology (A level History, A level British Constitution, A level General Principles of Law)

1973 Institute of Legal Executives Associate Pass

1974 Law Society Part I

1975 Fsa regulated

1980 Liffe Futures Trading Certificate

2002 Business Finance Consultant Certificates

2003 Quantum Business Mastery Certificate

### **Business Background for Preceding Five Years:**

2018 to Present

MCI Global Investments Limited

Manager

2013 to Present

MCI Asset Management, LLC (f/k/a MCI Services USA, LLC)

Managing Director

2002 to 2018

MCI Asset Management Ltd.

Manager

2002 to Present

MCI Ltd, the Quantum Organization London,

Blenham Commercial Finance, Blenham Consultants

Fund Manager/Consultant

1998 to 2002

Blenham Investments

Fund Manager

1997 to 1998

Tradition International, London

Manager of Interest Rate Futures and Derivatives and Cash Bonds

**Item 3. Disciplinary Information**

None.

**Item 4. Other Business Activities**

Property Investment

Financial Brokerage commercial property in the UK and Europe.

Management Consultancy

**Item 5. Additional Compensation**

None

**Item 6. Supervision**

Not Applicable.