

# *Cuba and its truth against a vulture fund*

---



**Cuba and its truth against a vulture fund**

Havana, July 25 (RHC) The London Court of Appeal has been holding a hearing since yesterday to hear the claim of the National Bank of Cuba on whether the vulture fund CRF I Limited is its creditor, it was learned today.

Granma, the island's main newspaper, provides elements to deepen the process that has been taking place since April 2023, recalling that the High Court of England and Wales ruled in favor of the Republic of Cuba in the lawsuit filed by the vulture fund CRF I Limited.

The decision of the English court was a resounding victory for Cuba in the English courts, emphasizes the text.

The following is a series of questions and answers provided by the newspaper to better understand the ongoing process.

## **Why is it said that the Cuban state won last year's trial in London?**

The victory was clear, resounding, overwhelming, but not because Cuba interpreted it that way. It was a victory because the plaintiffs did not achieve what they were seeking; their main objective

was to obtain a ruling condemning the Cuban State, and the judge, in her judgment, which is public and available in the High Court of England and Wales, declared the immunity of the Cuban State in this lawsuit before the English jurisdiction.

This means that the Republic of Cuba has no obligation to respond with its assets to this lawsuit, in other words, the Cuban state is completely out of the process.

### **Why have some media, unofficial sources and the vulture fund itself insisted that Cuba lost?**

The development of this judicial process has been accompanied by an intense media campaign, basically generated from platforms of informational contamination against Cuba; lies and false approaches have been repeated, which for the most part lack objective and real support regarding the true course of events. The essence of the process, Cuba's arguments accepted by the English court and the ruling in favor of the state have been avoided or manipulated in these platforms.

The vulture fund itself has maintained behaviors contrary to the logic of the process, which denotes disrespect and disregard for the judicial rules established by the court of this country.

### **What did it mean for the Republic of Cuba to lose the process?**

The main objective of the vulture fund was to obtain a conviction against the Cuban State, and with it the possibility of debating, in a new trial, the merits of the claim, that is, the payment of a debt to someone who never was and never will be its creditor.

To maintain the State would have meant continuing the process to debate whether or not this debt should be paid to a vulture fund that has no relationship whatsoever with the Republic of Cuba.

### **What is the focus of the debate at this appeal hearing?**

Both parties reaffirm the positions they have taken throughout the process. While the vulture fund continues to present itself as a legitimate creditor of the Banco Nacional de Cuba, the latter confirms that CRF is a stranger to its financial instruments and that it is not a creditor of the Banco Nacional de Cuba, and that the judge erred in not taking into account, in several aspects of the case, the evidence presented to prove that the vulture fund is not its creditor.

### **What are the consequences for Banco Nacional de Cuba if it remains in the case?**

In April 2023, the English court declared that it did not have jurisdiction to hear the claim against the Cuban state, and that it did have jurisdiction to hear the claim against Banco Nacional de Cuba.

However, the latter does not mean that the bank will have to pay any debt, nor that any of the nation's assets or patrimony will be seized. This is a jurisdictional proceeding, which means that it only decides on the jurisdiction of the English court to decide on the claim of the vulture fund.



**Radio Habana Cuba**