

**23 June 2025**

**CYSEC Board Decision**

<b>Announcement date:</b>	23.06.2025	<b>Board decision date:</b>	26.05.2025
<b>Regarding:</b>	L.F. Investment Ltd		
<b>Legislation:</b>	The Investment Services and Activities and Regulated Markets Law, Regulation (EU) no. 600/2014		
<b>Subject:</b>	Settlement €150.000		
<b>Judicial Review:</b>	N/A	<b>Judicial Review Ruling:</b>	N/A

The Cyprus Securities and Exchange Commission ('the CySEC') would like to note the following:

CySEC, under article 37(4) of the Cyprus Securities and Exchange Commission Law of 2009, has the power to reach a settlement for any violation or possible violation, act or omission for which there is reasonable ground to believe that it took place in violation of the provisions of CySEC's supervised legislation.

A settlement has been reached with the CIF **L.F. Investment Ltd** (LEI 213800T8I5VC4HS1GR60) ('the Company') for possible violations of the Investment Services and Activities and Regulated Markets Law of 2017 ('the Law') and the Regulation (EU) No. 600/2014 ('the Regulation'). More specifically, the investigation for which the settlement was reached involved assessing the Company's compliance, for the period July 2021 until 1.10.2023, with:

1. Article 22(1) of the Law, as to the authorisation conditions laid down in articles 17(2) and 17(3)(c) of the Law, regarding the organisational requirements with which CIFs must comply.
2. Article 24(1) of the Law, regarding the conflicts of interest.
3. Article 25, sections (1) and (4)(a) of the Law, regarding the general principles and information addressed to clients.
4. Article 30(2)(b) of the Law, regarding the obligations of CIFs when appointing tied agents.
5. Article 42 of the Regulation regarding the product intervention by competent authorities, particularly paragraph 5 of the CySEC's Directive DI87-09 for the restriction

on the marketing, distribution, and sale of contracts for difference (CFDs) to retail clients.

The settlement reached with the Company for the possible violations is for the amount of **€150.000**, which the Company has already paid.

It is noted that the amounts due to settlement agreements are calculated as revenue (income) to the Treasury of the Republic and do not constitute income of CySEC.