

ANNOUNCEMENT

The Cyprus Securities and Exchange Commission ('CySEC') would like to bring to the attention of the supervised entities, the stakeholders and the investing public that as a result of continuous and coordinated efforts along with other governmental departments and stakeholders, it achieved the inclusion of Cyprus in the Third Schedule of the "Guidance Notes on the Prevention and Detection of Money Laundering and Terrorist Financing in the Cayman Islands" ('Guidance Notes') which lists the Countries and Territories which are considered by the Cayman Islands Monetary Authority ('CIMA') to implement equivalent legislation on the prevention of money laundering.

The Cabinet of Cayman Islands took this decision on 5th March 2013, upon the recommendation of the CIMA. The relevant publication in the Gazette of Cayman Islands took place on 21st November 2014.

Pursuant to the provisions mentioned in the said Guidance Notes, a mutual fund may delegate a function (e.g. asset management) to others who are subject to the anti-money laundering regime of the Cayman Islands or are included in the list of countries applying equivalent legislation to that of the Cayman Islands.

Therefore, the inclusion of Cyprus in this list creates opportunities for cooperation with financial service providers in the Cayman Islands and contributes to reinstating the good reputation of Cyprus, in that it has been acknowledged that it applies equivalent rules to combat Money Laundering and Terrorist Financing

Nicosia, 27 January 2015