

TO : Cyprus Investment Firms
FROM : Cyprus Securities and Exchange Commission
DATE : 23 February 2009
CIRCULAR No : CI144-2009-03
FILE No : E.K. 6.1.14
SUBJECT : Investments by CIFs and their clients in Mr Allen Stanfords' products and companies

The Cyprus Securities and Exchange Commission requests the CIFs to inform it by **Friday 27 February 2009:**

1. Whether and to what extent they have invested in products or companies related to Mr Allen Stanford.
2. The expected consequences they might have from the above investments.
3. Whether and to what extent their clients have invested, through them, in products or companies related to Mr Allen Stanford.
4. Whether and to what extent the CIFs, or their clients have invested in funds, which have investments related to Mr Allen Stanford's products or companies.

Yours Sincerely

Georgios Charalambous
Chairman of the Cyprus Securities and Exchange Commission