

ANNOUNCEMENT

In view of the upcoming discussions to the Council of the European Union, the Cyprus Securities and Exchange Commission ('CySEC') would like to bring to the attention of the supervised entities, the stakeholders and the investing public to the press release of European Commission regarding its legislative proposal to regulate Money Market Funds (MMFs).

These funds are an important source of short-term financing for financial institutions, corporates and governments. In order to preserve the integrity and stability of the internal market, the proposed regulation introduces new rules that will make the MMFs more resilient to future financial crisis and at the same time secure their financing role for the economy.

The full text of the press release can be accessed at the following link
http://europa.eu/rapid/press-release_IP-13-812_en.htm?locale=en

Nicosia, 1 July 2014