

ANOUNCEMENT

The Cyprus Securities and Exchange Commission (the “Commission”) hereby informs those market participants concerned, that, on October 17th 2014, Directive “**DI144-2007-13 of the Cyprus Securities and Exchange Commission in relation to Tied Agents**”, (the “**Directive**”) was published in the Official Gazette of the Republic of Cyprus (Third Annex, Part I, R.A.D 461/2014, pp. 2389-2420).

The Directive is available in the Greek language, on the Commission’s official website, at http://www.cysec.gov.cy/directives_en.aspx or by following this [link](#).

An English translation of the Directive shall be provided by the Commission, shortly.

The Directive sets out the procedure to be followed by a CIF or IF of another jurisdiction, for appointing a tied agent in the Republic of Cyprus, as well as the procedure to be followed by a CIF wishing to appoint a Tied Agent in another member state (in cases where this would require registration in another member state’s tied agent registry, as well as in cases where another member state does not maintain such tied agent registry).

Additionally, the Directive specifies the procedure for registration and deregistration from the Commission’s registry for tied agents, and sets out the forms that need to be submitted by a CIF (or IF of another jurisdiction) where such entity wishes to register and appoint a tied agent (First to Fourth Annex of the Directive).

The present Directive entered into force on Friday 17th October 2014, the date of publication in the Official Gazette of the Republic of Cyprus.

Nicosia, October 20th, 2014