CYPRUS SECURITIES AND EXCHANGE COMMISSION

## ANNOUNCEMENT

The Cyprus Securities and Exchange Commission ('the Commission') with this announcement informs market participants that on the  $14^{th}$  of November 2008, the Directive DI200-2004-03 (K. $\Delta$ . $\Pi$ . 413/2008) regarding the marketing in the Republic of Cyprus of units of foreign non harmonised UCITS, has been published in the Official Gazette of the Republic of Cyprus.

Pursuant to the above, the previous UCITS Directive 1/2005 and the amending UCITS Directive 1/2007 which were until recently in effect, are abolished and replaced by the Directive DI200-2004-03.

Pursuant to the provisions of the Directive DI200-2004-03, new formal documents for the marketing authorisation in the Republic of Cyprus of units of the said UCITS shall be soon issued by the Commission and posted at its official website.

The English version of the Directive DI200-2004-03 can be found at the official website of the Commission: <u>http://www.cysec.gov.cy/directives\_en.aspx</u>

Thursday, 20<sup>th</sup> of November, 2008