



## **ANNOUNCEMENT**

### **Investment fraud in Stanford International Bank Financial Group**

The Cyprus Securities and Exchange Commission would like to inform the public that, according to the information collected based on a Circular sent to the Cyprus Investment Firms (CIFs) and its Announcement dated 23<sup>rd</sup> February 2009, no repercussions were found in the Cyprus capital market as a result of the investment fraud in the financial group “Stanford International Bank” which is under investigation by the Securities and Exchange Commission of the United States (US SEC).

The Commission had sent a Circular to the CIFs requesting them to provide information regarding the degree of their exposure to the products or the companies of the financial group “Stanford International Bank” or Allen Stanford and also to inform on the degree to which the CIFs themselves or their customers have invested in products or companies of the financial group “Stanford International Bank” or in companies of Mr. Allen Stanford and are due to suffer losses due to these investments.

**Monday, 30 March 2009**