

ANNOUNCEMENT

The Cyprus Securities and Exchange Commission would like to draw the attention of supervised entities, stakeholders and investors to the announcement of the European Securities and Markets Authority (ESMA) with reference number **ESMA/2012/801** regarding the publication of the final guidelines on [repurchase and reverse repurchase agreements for UCITS funds](#).

The guidelines state that UCITS should only enter into such agreements if they are able to recall at any time any assets or the full amount of cash.

The guidelines have been translated into all EU languages and have been incorporated into ESMA's Guidelines on ETFs and other UCITS issues ([ESMA/2012/832 - Guidelines on ETFs and other UCITS issues](#)). The full set of guidelines will enter into force on 18 February 2013, i.e. two months after the publication of the translations. This will result in a comprehensive framework for UCITS that will increase transparency and investor protection and contributes to safeguarding the stability of financial markets.

For more information, please note that the above-mentioned ESMA announcement and Guidelines are available on the website of Cyprus Securities and Exchange Commission, in European Issues section under News label, or at the following link:

http://www.cysec.gov.cy/europeanissues_en.aspx

Nicosia, 9 January 2013

Notes for editors

1. ESMA is an independent EU Authority that was established on 1 January 2011 and works closely with the other European Supervisory Authorities responsible for banking (EBA), and insurance and occupational pensions (EIOPA).
2. ESMA's mission is to enhance the protection of investors and promote stable and well-functioning financial markets in the European Union (EU). As an independent institution, ESMA achieves this aim by building a single rule book for EU financial markets and ensuring its consistent application across the EU. ESMA contributes to the regulation of financial services firms with a pan-European reach, either through direct supervision or through the active co-ordination of national supervisory activity.