

23 December 2022

CYSEC Board Decision

Announcement date:	23.12.2022	Board decision date:	12.12.2022
Regarding:	Target Wealth Opportunities Ltd		
Legislation:	The Alternative Investment Fund Managers Law		
Subject:	Settlement €30.000		
Judicial Review:	N/A	Judicial Review Ruling:	N/A

The Cyprus Securities and Exchange Commission («CySEC») would like to note the following:

CySEC, under article 37(4) of the Cyprus Securities and Exchange Commission Law of 2009, has the power to reach a settlement for any violation or possible violation, act or omission for which there is reasonable ground to believe that it took place in violation of the provisions of CySEC's supervised legislation.

A settlement has been reached with the AIFM Target Wealth Opportunities Ltd («the Company») for possible violations of the Alternative Investment Fund Managers Law of 2013, as amended («the Law»). More specifically, the investigation for which the settlement was reached, involved assessing the Company's compliance in March 2022, with:

1. article 10(1) of the Law regarding changes in the scope of authorization,
2. article 8(2)(d) of the Law as to the conditions for granting authorization concerning the suitability of the shareholders that have qualifying holding.

The settlement reached with the Company, for the possible violations, is for the amount of **€30.000**. The Company has paid the amount of €30.000.

It is noted that all amounts payable from settlement agreements are considered revenue (income) of the Treasury of the Republic and do not constitute income of CySEC.