



CYPRUS SECURITIES AND EXCHANGE COMMISSION

TO : Cyprus Investment Firms
FROM : Cyprus Securities and Exchange Commission
DATE : 18 September 2008
CIRCULAR No : CI144-2008-18
FILE No : E.K. 6.1.14
SUBJECT : Consequences to the CIFs arising from the international
stock markets crisis

The Cyprus Securities and Exchange Commission ('the Commission') following the circular CI144-2008-17 dated 17 September 2008, requests the CIFs to inform the Commission by **Monday 22 September 2008, at 03:00 p.m.:**

1. Whether and to what extent they have exposures related to the investment banks Merrill Lynch, Morgan Stanley, Goldman Sachs and the organisation AIG,
2. The expected consequences they might have from the above exposures.

Sincerely

Georgios Charalambous
Chairman, Cyprus Securities and Exchange Commission

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