

PRESS RELEASE

CySEC extends Digital Portal to include Funds Reporting

NICOSIA, 29 January - The Cyprus Securities and Exchange Commission ("CySEC") today launches its <u>Funds Digital Record</u> for fund managers. Forming part of the existing CySEC Portal, the information source for regulated entities, the Funds Digital Record will provide the industry with a platform to improve data reporting and recording.

The Funds Digital Record will allow managers to streamline data input and submission on a new, user-friendly system, corroborated by CySEC's own data on regulated entities. Managers will have oversight of all reported data, and will be able to immediately perform any necessary additions or changes. This will improve the consistency of information and continuous knowledge-sharing on the sector. Fund managers should see <u>Circular C348</u> for more detail on the process.

Demetra Kalogerou, Chairman of CySEC said: "The Funds Digital Record marks an important milestone as CySEC works to improve the efficiency and transparency of the burgeoning funds industry in Cyprus; a crucial pillar of finance for the real economy. A concrete reporting process is essential to ensure transparency for regulated entities, and fund managers should consult Circular 348 to see their newest obligations in this regard."

ENDS.