

23 April 2019

CYSEC Board Decision

Announcement date:	23.04.2019	Board decision date:	18.02.2019
Regarding:	Bluehouse Investment Advisors Ltd		
Legislation:	The Alternative Investment Fund Managers Law		
Subject:	Fine €30.000		
Judicial Review:	Click here	Judicial Review Ruling:	Click here

The Board of the Cyprus Securities and Exchange Commission ('CySEC') would like to inform the public that, at the meeting held on 18th February 2019, has decided to impose an administrative fine of **€30.000** to AIFM **Bluehouse Investment Advisors Ltd** ('the Company') for non compliance with section 16(1) of the Alternative Investment Fund Managers Law of 2013, as in force, as the Company did not functionally separate the function of risk management from the function of portfolio management, in accordance with Regulation (EU) No 231/2013.

Full details/justification of the CySEC's decision are/is available in the Greek text of the announcement.

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