

ANNOUNCEMENT

The Cyprus Securities and Exchange Commission (the “Commission”) hereby informs those market participants concerned, that, on September 25th 2015, Directive “**DI144-2007-16 of the Cyprus Securities and Exchange Commission in relation to the supplementary supervision of Investment Firms, UCITS Management Companies or Alternative Investment Fund Managers in a Financial Conglomerate**”, (the “Directive”) was published in the Official Gazette of the Republic of Cyprus (Third Annex, Part I, R.A.D 317/2015, pp. 1955-1978).

The Directive is available in the Greek language, on the Commission’s official website, at: <http://www.cysec.gov.cy/el-GR/legislation/services-markets/epey/#>

An English translation of the Directive shall be provided as soon as reasonably possible.

This Directive lays down rules for the supplementary supervision of an Investment Firm, a UCITS Management Company or an Alternative Investment Fund Manager, which has been granted an authorisation by the Cyprus Securities and Exchange Commission and is part of a Financial Conglomerate.

This Directive repeals and replaces Directive DI144-2007-11 of 2012 for the supplementary supervision of Investment Firms in a Financial Conglomerate (Financial Conglomerates Directive), with reference R.A.D. 483/2012.

The present Directive entered into force on Friday 25th September 2015, the date of publication in the Official Gazette of the Republic of Cyprus.

Nicosia, October 6th, 2015