

ANNOUNCEMENT

The Cyprus Securities and Exchange Commission (CySEC) has signed a bilateral Memorandum of Understanding and Cooperation (MoU) agreement and an Alternative Investment Fund Managers Memorandum of Understanding (AIFMD MoU) with the Astana Financial Services Authority (AFSA) of the Republic of Kazakhstan.

The signing of the MoU will enhance cooperation between the two supervisory authorities, aiming specifically to facilitate the exchange of information and technical expertise. The agreement constitutes a framework for CySEC and the AFSA to conduct efficient and effective investigations into potential violations of the legislation governing the securities market. The two Authorities will work closely together to uphold the integrity of their respective markets, safeguard the interests of investors and foster the robust development of their respective securities market.

The signing of the AIFMD MoU will, among others, enhance supervision of Alternative Investment Fund Managers. Specifically, pursuant to paragraph (2)(a) of section 44 of the Alternative Investment Fund Managers Law¹, fund managers based outside the EU are allowed to access EU markets or perform fund management through delegation from managers of the EU. Furthermore, in accordance with the said provision, CySEC must sign cooperation agreements providing for the exchange of information with the Supervisory Authorities or other Authorities or bodies of third countries.

Nicosia, 11 November 2020

¹ <https://www.cysec.gov.cy/CMSPages/GetFile.aspx?guid=35243749-5541-4685-8b69-5fe754ae208f>