



Financial Services Commission
Mauritius

Communiqué

FSC Mauritius announces ESMA's approval for cooperation agreement to ensure continued funds business into Europe

The Financial Services Commission, Mauritius "FSC" is pleased to announce that the European Securities and Markets Authority "ESMA" has approved a cooperation agreement with the FSC. This agreement will enable Mauritius-licensed funds to continue to market in Europe under the private placement regimes of EU Member States after the introduction of the EU Alternative Investment Fund Managers Directive "AIFMD" on 22 July 2013.

The Memorandum of Understanding (MoU) was approved by ESMA's Board of Supervisors at its meeting held on 22 May 2013. ESMA negotiated the agreement on behalf of all 27 EU Member State securities regulators as well as the authorities from Croatia, Iceland, Liechtenstein and Norway.

Ms Clairette Ah-Hen, Chief Executive of the FSC, who will soon sign the agreement stated that: *"The ESMA MoU reaffirms the FSC's commitment to the highest standards in international engagement and information sharing. This milestone is set to contribute towards sustaining the Mauritius International Financial Centre (IFC) as an attractive jurisdiction for basing funds. The FSC looks forward to working with ESMA counterparts."*

The official ESMA Communiqué can be read through the following link:

http://www.esma.europa.eu/ro/system/files/2013-629_esma_promotes_global_supervisory_cooperation_on_alternative_funds_30_may_2013.pdf

***Financial Services Commission
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