

COMMUNIQUÉ

The Financial Services Commission, Mauritius signs MoU relating to supervision of AIFMD entities with Gibraltar Financial Services Commission

The Financial Services Commission, Mauritius (FSC Mauritius) entered into a Memorandum of Understanding (MoU) concerning consultation, cooperation and exchange of information related to the supervision of Alternative Investment Fund Managers' Directive (AIFMD) entities with the Gibraltar Financial Services Commission with effect from 22 July 2014.

The FSC Mauritius had already signed <u>23 MoUs with EU Securities Regulators</u> on 22 July 2013. The AIFMD primarily introduces a number of requirements with the objectives to:

- a) create a comprehensive and effective regulatory and supervisory framework for Alternative Investment Fund Managers (AIFMs);
- enhance the transparency of the activities of these AIFMs and their funds (broadly categorised as non-harmonized funds/Alternative Investment Funds (AIFs) in the form of hedge funds, private equity funds and real estate funds amongst others) towards investors and public authorities; and
- c) improve the macro-prudential oversight of the sector in the EU.

Upon signing of the MoU, Ms Clairette Ah-Hen, Chief Executive of FSC Mauritius stated that:

"FSC Mauritius looks forward to working with Gibraltar FSC. The signature of this MoU came to reaffirm FSC Mauritius commitment to the highest standards of international engagement, information sharing, and will contribute in making Mauritius an attractive jurisdiction internationally for basing funds."

Financial Services Commission, Mauritius 04 August 2014