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Read on this edition

- The statistics of the market in charts/tables
- CSE's activities and decisions
- News of CSE's listed companies

briefing from the CSE

CSE monthly electronic edition

February 2015 · Issue 217

European Directive MIFID II and the upcoming changes in the Stock Markets



by Zenonas Achillides,
Officer at the CSE

The aims set out in the European Union treaties are achieved through the issue of several types of legislative acts. Some are binding, others are not.

The **European Directives** are binding legislative acts that define an objective which should be achieved by all European Member Countries. Member states are bound by the objectives laid down in Directives, but each country decides itself the way it will achieve the desired objectives.

The **Regulations** are binding legislative acts. Their implementation is mandatory in all European Union Member Countries.

Within the above context, the European Parliament has issued the Directive 2014/65 EC (MIFID II) on 15th May 2014 and Regulation 600/2014 (MIFIR) concerning markets of Financial instruments, which will come into force in January 2017, with which significant changes are expected to take place in the Stock Markets.

The Member States of the European Union have a deadline until the 30th June 2016 to adopt the relevant provisions of the MIFID II Directive into their national legislation.

With MIFID II the operation of financial markets will differ. Among others some changes include:

- ◆ The concepts of the new multilateral trading venue and the organized trading facility (OTF) especially for non-equity securities will apply.
- ◆ The strengthening of transparency in trading matters covering beyond equities also other products such as bonds, derivatives.
- ◆ Credit institutions and Investment Firms should ensure that their transactions in shares take place in regulated trading venues or equivalent third country trading venues. In this way Over The Counter (OTC) trades in equities are limited.
- ◆ The creation of new organizational requirements for investment firms, as part of strengthening their operation.

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In February 2015

(i) The General Index of the CSE reached 78,49 points

On the last trading session of February 2015 the General Index reached 78,49 points, representing a relative increase of 0,95% from the previous month. The value of shares traded exhibited an increase of 40,94% compared to the previous month.

It is worth mentioning however, that the highest level that the General Index reached for the month was 78,49 points. The other Market Indices reached the following levels: Main Market reached 57,74, Parallel Market 843,00, Alternative Market 727,07, Investment Companies 773,39 points. On a sectoral



level, the Hotels Index reached 406,36 points. The FTSE/CySE20 reached 45,78 points and finally the FTSE Med reached 5.313,95 points.

The market capitalisation of shares (excluding the Investment Companies Market) reached € 3,09 billion. Accord-

ing to this month's results, the Main Market accounted for 27,08% of the total market capitalisation, the Parallel Market 2,53%, the Alternative Market 5,76%, the Investment Companies Market 1,17%, the Special Category 1,52%, the Special Characteristics Market 1,07% and the Bond Market 60,88%. Moreover, the total market capitalisation including the Investment Companies Market, Warrants and the Bond Market reached € 8,14 billion compared to € 8,04 billion the previous month, registering an increase of 1,20%.



MONTHLY MARKET OVERVIEW

This column contains information of the CSE market for the month in review and covers the fluctuations of the indices of the various CSE's markets as well as the trading volumes.



(ii) Total Trading Volume was €15.00 m.

The total value of transactions during the month in review reached € 15,00 million, with an average of € 0,79 million per trading session. The Financials sector contributed 75,15% to the total value traded which was the highest among all other sectors. Investors primarily focused their interest on the shares of "Bank of Cyprus Public Company Ltd" and also on shares of "Hellenic Bank Public Company Ltd" with 63,85% and 7,81% of the total value respectively.



European Directive MIFID II and the upcoming changes in the Stock Markets

- ◆ Counterparties will be obliged to execute derivative transactions that meet certain conditions only in Regulated Trading Venues [Multilateral Trading Facility (MTF), Organized Trading Facility (OTF), Regulated Markets]
- ◆ The creation of new obligations for investment firms and the trading venues. Their target is to address risks related to the proper functioning of financial markets, concerning the rising trend of algorithmic trading and/or use trading facilities of such transactions with high frequency (high frequency trading).
- ◆ The creation of a market for the development of small and medium enterprises (SMEs), in the form of Multilateral Trading Facility (MTF) is being proposed. The administrator of this MTF may request such a market to be defined as such if certain conditions are met.
- ◆ The creation of a harmonized framework for the provision of investment services by third country firms in the European Union on the basis of whether the services relate to individual customers or addressed to professional investors is being proposed.

Many of the new requirements are expected to contribute positively to the financial markets, promoting further transparency, competition, financial stability and linear functioning of financial markets.

However, the effect of these changes, in terms of liquidity, particularly in relation to transparency and high frequency stock trading, is uncertain.

In particular some of the issues which are discussed below, are expected to affect the functioning of financial markets.

(a) Liquidity Issues

The increased transparency can be a positive step for investors, but in markets with low liquidity this would constitute an obstacle to the increase in trading volume.

For this reason it would be preferable if the European Securities and Markets Authority (ESMA) takes this into account and finds ways to ensure the strengthening of investor information, while maintaining liquidity in stock markets.

(b) High Frequency Algorithmic Trading

Investment firms dealing with these transactions should record and file all their executed orders, their cancelled orders and have them available for inspection at any time by the competent supervisory bodies. These investment firms will be subject to additional ongoing obligations.

(c) Direct Electronic Access

Investment firms which will have access to regulated venues, should maintain effective controls to ensure that their customers will respect the rules of MIFID II, as well as the rules of the trading venue.

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ACTIVITIES AND DEVELOPMENTS

This column presents new activities of the CSE as well as its initiatives concerning the development of the market, the services and products provided, international co-operation and its activities in general.



European Directive MIFID II and the upcoming changes in the Stock Markets

(d) Charges of New Multilateral Trading Venues

The competent bodies of the multilateral trading venues, for non-equity securities will be able to impose higher fines in cases of cancellation of transactions in participating licensed members who perform a lot of cancellations of executed orders, or even to investment firms who execute high frequency algorithmic trading.

(e) Market monitoring

Operators of Regulated Trading Venues should expect to have increased obligations in relation to monitoring the market.

(f) Best execution of transactions

Regulations concerning the above matter will be reviewed so as to achieve increased protection of investors, as well as the increase of information on behalf of investment firms.

(g) Systematic Internaliser (SI)

Investment firms that will meet the new criterion (under discussion definition SI: Investment Firms performing 0.25% - 0.5% of the number of transactions of the trading venue, 0.25% - 0.5% of total turnover in the European Union) should be registered in the relevant mechanism. The adoption of this point should also include non -equity titles.

The new MiFiD II Directive will undoubtedly influence the Cyprus Capital Market and Stock Market in several areas (possible changes in trading performance manner, changes in the business environment). In addition, there are issues which will be determined shortly by decisions (technical standards) of the European Securities and Markets Authority (ESMA) and which will be examined by the CSE.



ACTIVITIES AND DEVELOPMENTS

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Listing of Government Titles

13-week Treasury Bills. On the 5th February 2015, the Cyprus Stock Exchange announced that, it has accepted the listing of 130.000 13-week Treasury Bills, 2nd Issue, Series 2015 (6/2/2015-8/5/2015) of nominal value €1000 each, of total value €130.000.000, which had resulted from an auction carried out on February 3, 2015. Their date of issue was February 6, 2015. The code of the above titles that listed in the Bonds' Market is ΓΔ13B15/ TB13B15. The Bills did not bear an interest rate. Their trading started on Thursday, February 6, 2015.

Cancellation of 150 bonds of Amathus Public Ltd

Amathus Public Ltd. On the 9th February 2015, the Cyprus Stock Exchange announced that, following an announcement of Amathus Public Ltd (AMGB/AMEX) dated 5/2/2015, it has proceeded with the cancellation of 150 bonds of nominal value €1.000, due to their purchase on 4/2/2015 by the Company. Following the cancellation, the total number of bonds had been reduced to 5.830. The above reduction has been effective from Wednesday, February 11, 2015.

Suspension of Trading of Titles

Global Digital Services Plc. On the 3rd February 2015, the Cyprus Stock Exchange informed the investing public that Global Digital Services Plc, the titles of which are listed in the Emerging Companies Market of the CSE, has not issued and published its Six-Month Report (based on the provisions of Article 142 of the CSE Law) and, therefore, the trading of its titles were suspended from Wednesday, February 4, 2015. The suspension of trading will be lifted when the reasons that led to the suspension no longer exist.

Hellenic Bank Public Company Ltd. On 13th February 2015, the Cyprus Stock Exchange announced the suspension of trading of the shares of "Hellenic Bank Public Company Ltd" from Wednesday, February 25, 2015 to Tuesday, March 3, 2015 (inclusive) due to the reverse split of the nominal value of the share (from €0.01 to €0.50) with a record date on February 27, 2015.

The trading of the shares will be resumed on March 4, 2015. The shares will trade under a new ISIN code, which will be announced following the approval of the reverse split.

Claridge Public Ltd. On the 16th February 2015, the Cyprus Stock Exchange announced the suspension of trading of the titles of Claridge Public Ltd (CLA/ KAAP) in view of the announcement of Cyfield Development Public Ltd on its final decision to submit a Public Offer for the acquisition of up to 100% of the total issued share capital of Claridge Public Ltd, for 2 hours from 14.10 to 16.10 at the same date.



DECISIONS OF THE COUNCIL OF THE CYPRUS STOCK EXCHANGE

This column presents the decisions of the CSE's Council on various issues during the month under review.



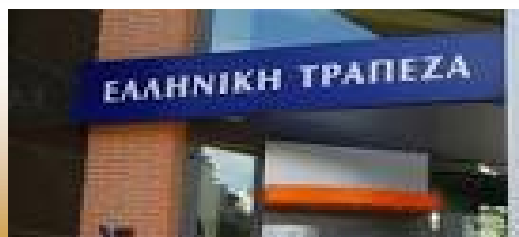
Suspension of Trading of HBCS1 and HBCS2 Capital Securities of Hellenic Bank Public Co Ltd

Hellenic Bank Public Company Ltd. On 20th February 2015, the Cyprus Stock Exchange, following a request by Hellenic Bank Public Company Ltd announced the suspension of trading of the Convertible Capital Securities 1 (CCS1) (HBCS1/ETMA1) and the Convertible Capital Securities 2 (HBCS2/ETMA2) for Friday, February 27, 2015, in order to protect investors. Specifically, this suspension was deemed necessary in view of the decision of the Extraordinary General Meeting for consolidation of the share capital of the Bank (nominal value of ordinary shares from €0.01 to €0.50), where according to the Prospectus, the possible readjustment of the minimum conversion price of CCS1 and CCS2 must be examined. It was noted that during the period of suspension of the CCS1 and CCS2, no off-floor transactions and Over the Counter (OTC) transactions will be carried out.



No off-floor and OTC Transactions will be executed during period of Suspension of Trading of Hellenic Bank Public Company Ltd

Further to the announcement of the Cyprus Stock Exchange dated February 13, 2015 on the suspension of trading of the shares of "Hellenic Bank Public Company Ltd" from Wednesday, February 25, 2015 to Tuesday, March 3, 2015 (inclusive), at the request of the company, it is clarified that during the period of suspension of trading no off-floor transactions and Over The Counter (OTC) transactions will be executed.



DECISIONS OF THE COUNCIL OF THE CYPRUS STOCK EXCHANGE

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Continuation of the Suspension of Trading

Karkotis Manufacturing & Trading Public Ltd, Pipis Bros Farm Public Company Ltd, D & M Telemarketing Public Ltd, Phil. Andreou Public Ltd, Elma Holdings Public Company Ltd, Dodoni Portfolio Investments Public Company Ltd and Jupiter Portfolio Investments Public Company Ltd. On 26th February 2015, the Cyprus Stock Exchange, further to previous announcements and following the decision of the Cyprus Securities and Exchange Commission, announced the continuation of the suspension of trading of the titles of Karkotis Manufacturing & Trading Public Ltd, Pipis Bros Farm Public Company Ltd, D & M Telemarketing Public Ltd, Phil. Andreou Public Ltd, Elma Holdings Public Company Ltd, Dodoni Portfolio Investments Public Company Ltd and Jupiter Portfolio Investments Public Company Ltd.

The Cyprus Securities and Exchange Commission, based on the power conferred by Article 127 (2) of the Investment Services and Activities and Regulated Markets Laws, decided to request by the CSE Council the suspension of trading of the titles of the companies in the CSE from March 1, 2015, until their compliance and no later than May 31, 2015.

The Commission came to this decision since these companies have not complied with their obligation to disclose their Annual Financial Report for the year ended December 31, 2013 as well as their Interim Financial Report for the period ended June 30, 2014, and, therefore, investors were not provided with the necessary information on their financial condition. Moreover, Karkotis Manufacturing & Trading Public Ltd and Pipis Bros Farm Public Company Ltd have not complied with their obligation to disclose the indicative results for the year ended December 31, 2013.

Suspension of Trading and Delisting of Government Titles

120 - day Treasury Bills. On the 10th February 2015, the Cyprus Stock Exchange announced the suspension of trading of the 120-day Treasury Bills 1st Issue Series 2014 (17/10/2014-16/2/2015), under the code ΓΔ120HA14/ TB120DA14, from February 11, 2015 to February 13, 2015 (included), that is, until the clearing of all transactions ahead of the delisting of the titles. The above Treasury Bills delisted on February 16, 2015.

Government Bonds. On 13th February 2015, the Cyprus Stock Exchange announced the suspension of trading of the Government Bonds, 3rd Series 2005, Maturity 2015 with a 6.00% interest rate and under the code KX103A05 / GB103A05 from February 17, 2015 to February 19, 2015 (inclusive), that is, until the clearing of all transactions ahead of the delisting of the titles. The aforementioned Government Bonds delisted on February 20, 2015.

13 - week Treasury Bills. On 25th February 2015, the Cyprus Stock Exchange announced the suspension of trading of the 13-week Treasury Bills 16th Issue Series 2014 (5/12/2014 – 6/3/2015), under the code ΓΔ13Π14 / TB13P14, from March 3, 2015 to March 5, 2015 (inclusive), that is, until the clearing of all transactions ahead of the delisting of the titles. The above Treasury Bills will be delisted on March 6, 2015.



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Delisting of Titles

A. Panayides Contracting Public Ltd. On the 11th February 2015, the Cyprus Stock Exchange announced that, after receiving the approval of the Cyprus Securities and Exchange Commission, proceeded with the delisting of the titles of A. Panayides Contracting Public Ltd (APC/ΑΠΑΝ), pursuant to the power conferred by Article 178 (1) of the Stock Exchange Law, since it no longer complies with the main listing requirement and the constant obligation on the dispersion of the share capital to the public in view of the completion of the squeeze out by Messrs. Stavros Theodosiou, Maria Panayidou, Charilaos Panayides and Alfapi Holdings Ltd. The titles delisted on Wednesday, February 18, 2015.

Greentea S.A. On the 4th February 2015, the Cyprus Stock Exchange announced that, after having secured SEC's approval, it will proceed with the delisting of the Non-Guaranteed Bills of Greentea SA.), in view of the fact that there are no longer requirements for the proper operation of the stock market on the Company's titles and significant ongoing obligations are not observed, putting the interests of investors at risk.

Specifically, Greentea SA has not complied with its obligation to submit and publish:

- (a) the Annual Financial Report for the year ended 31/12/2013,
- (b) the Interim Financial Report for the period ended 30/06/2014,

It was further noted that the Company has not appointed a Nominated Advisor.

The delisting of the securities of the Company from the CSE has been effective from February 17, 2015.

Reduction of Issued Capital

Claridge Public Ltd. On 18th February 2015, the Cyprus Stock Exchange announced that the issued share capital of Claridge Public Ltd, which amounted to €36.775.403 divided into 108.162.950 shares of nominal value €0.34 has been reduced based on a court decision to €12.979.554 divided into 108.162.950 shares of nominal value €0.12. This change has been effective from Friday, February 20, 2015.

Nominated Advisors of Emerging Companies

"EBC Solicitors Spółka Akcyjna" and "Christys & Co LLC". On the 3rd February 2015, the CSE Council, by decision dated 29/01/2015, has approved pursuant to paragraph 7.2 of KDP 326/2009, "EBC Solicitors Spółka Akcyjna" and "Christys & Co LLC" as nominated advisors of the Emerging Companies Market of the CSE.

Also, the CSE Council has decided to delete "N. Phinopoulou & associates LLC" and "EY – Ernst & Young Cyprus Ltd" from the list of nominated advisors, pursuant to paragraph 7.2.4(b) and 7.2.4(d), respectively, of KDP 326/2009.

N.E.A.
Νεοαναπτυσσόμενων Εταιρειών Αγορά
ECM
Emerging Companies Market

"S. PARPARINOS & ASSOCIATES LLC". On 13th February 2015, the CSE Council, by decision dated 12/02/2015, has approved pursuant to paragraph 7.2 of KDP 326/2009, "S. PARPARINOS & ASSOCIATES LLC" as nominated advisor of the Emerging Companies Market of the CSE.



DECISIONS OF THE COUNCIL OF THE CYPRUS STOCK EXCHANGE

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CSE creates
new opportunities
for companies



E.C.M.

Emerging Companies Market

- WITH BENEFITS FOR COMPANIES
- WITH SIMPLIFIED LISTING REQUIREMENTS
- WITH LOW COST FOR BUSINESSES



ΧΡΗΜΑΤΙΣΤΗΡΙΟ ΑΕΙΩΝ ΚΥΠΡΟΥ

CYPRUS STOCK EXCHANGE

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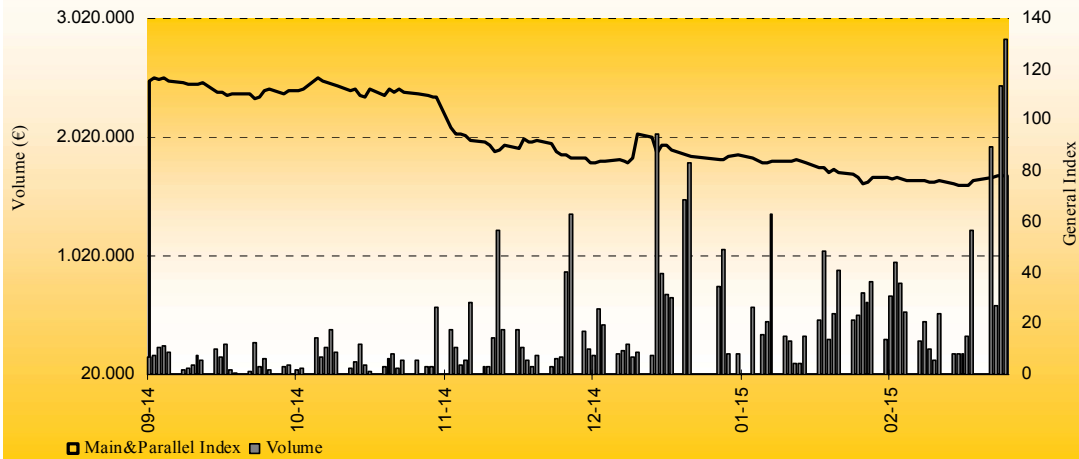
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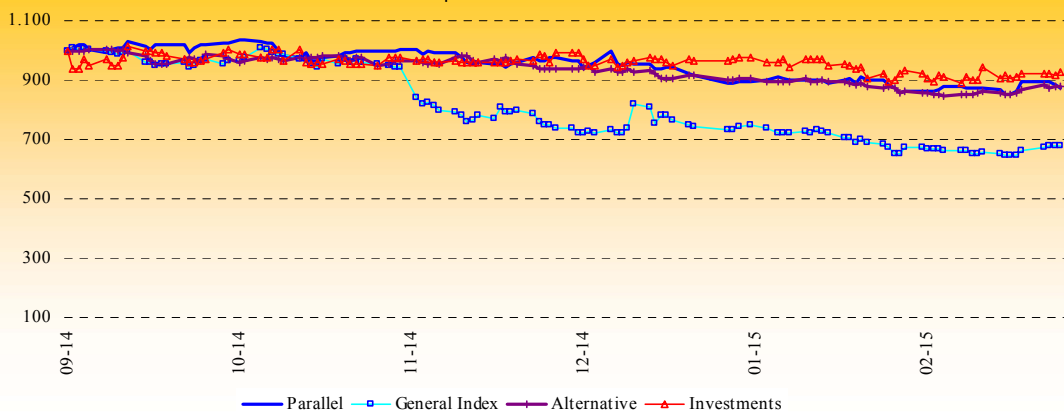
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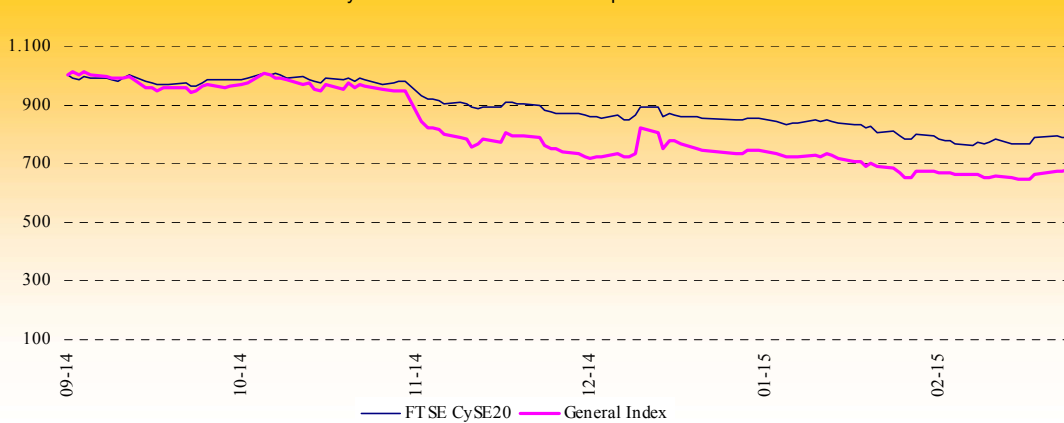
Volume vs CSE General Price Index from September 2014 to February 2015



CSE Market Indices Performance since September 2014



CSE General Index and FTSE/CySE 20 Performance since September 2014



THE CSE'S FACTS AND FIGURES

This column
presents the
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**THE CSE'S
FACTS AND
FIGURES**

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CSE Indices								
	Closing 27/02/2015	Yearly Highest		Yearly Lowest		Percentage Change 02/01/2015 30/01/2015		
Market Indices (base 3.09.2004=1000)								
General Index	78,49	86,16	2/1/2015	74,53	19/2/2015	-8,90	0,95	
Main Market Index	57,74	64,32	2/1/2015	54,2	28/1/2015	-10,23	0,47	
Parallel Market Index	843,00	880,06	7/1/2015	825,45	17/2/2015	-2,54	1,29	
Alternative Market Index	727,07	750,66	12/1/2015	702,13	6/2/2015	-2,95	1,81	
Investment Companies Index	773,39	811,75	2/1/2015	738,93	9/2/2015	-4,73	-0,41	
Sectoral Indices(base 3.09.2004=1000)								
Hotels	406,36	431,48	16/1/2015	386,07	29/1/2015	-5,48	2,40	
FTSE&CSE Indices								
FTSE CySE 20 (base 30.11.2000=1000)	45,78	49,32	2/1/2015	44,08	9/2/2015	-7,18	-0,82	
FTSE Med	5.313,95	52.180,65	9/2/2015	4.930,94	6/1/2015	5,69	4,74	
Value of volume traded by sector								
Ecomonic Group*					Value of Volume (€)		Weight %	
Financials					11.272.802		75,154	
Consumer Services					173.020		1,154	
Industrials					172.641		1,151	
Consumer Goods					22.860		0,152	
Telecommunications					0		0,000	
Technology					72.033		0,480	
Basic Materials					0		0,000	
Corporate Bonds					106.188		0,708	
Government Bonds					3.179.993		21,201	
Total					14.999.537		100,000	
* FTSE Industry Classification Benchmark – ICB.								
Ecomonic Group				Transactions	Securities Traded	Weight %		
Financials				4.093	86.205.367	20,42		
Consumer Services				338	2.206.230	0,52		
Industrials				78	291.787	0,07		
Consumer Goods				25	198.406	0,05		
Telecommunications				0	0	0,00		
Technology				50	122.741	0,03		
Basic Materials				0	0	0,00		
Corporate Bonds				23	3.736.426	0,89		
Government Bonds				20	329.382.174	78,03		
Total				4.627	422.143.131	100		

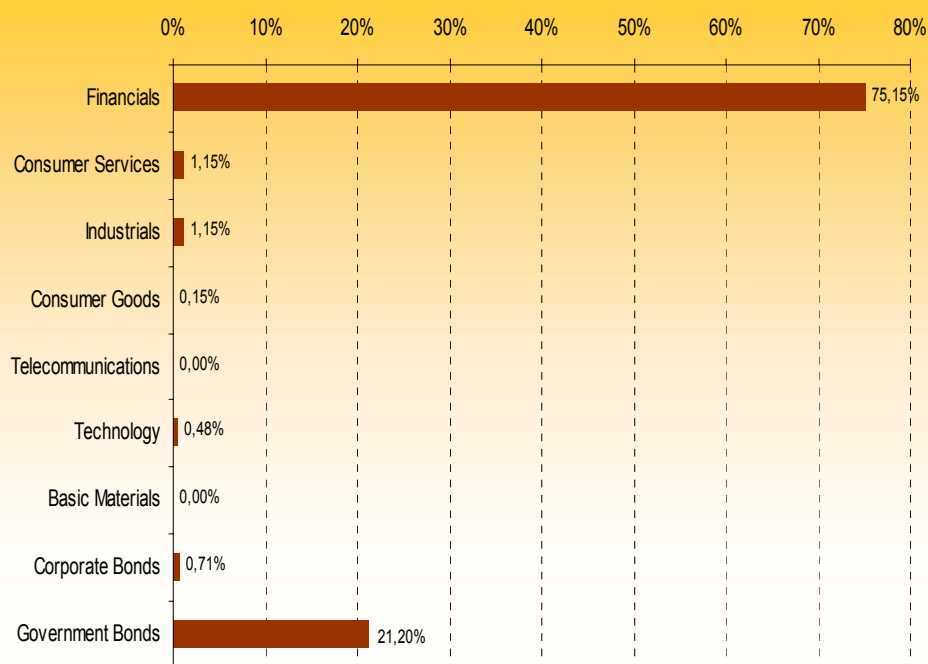


THE CSE'S FACTS AND FIGURES

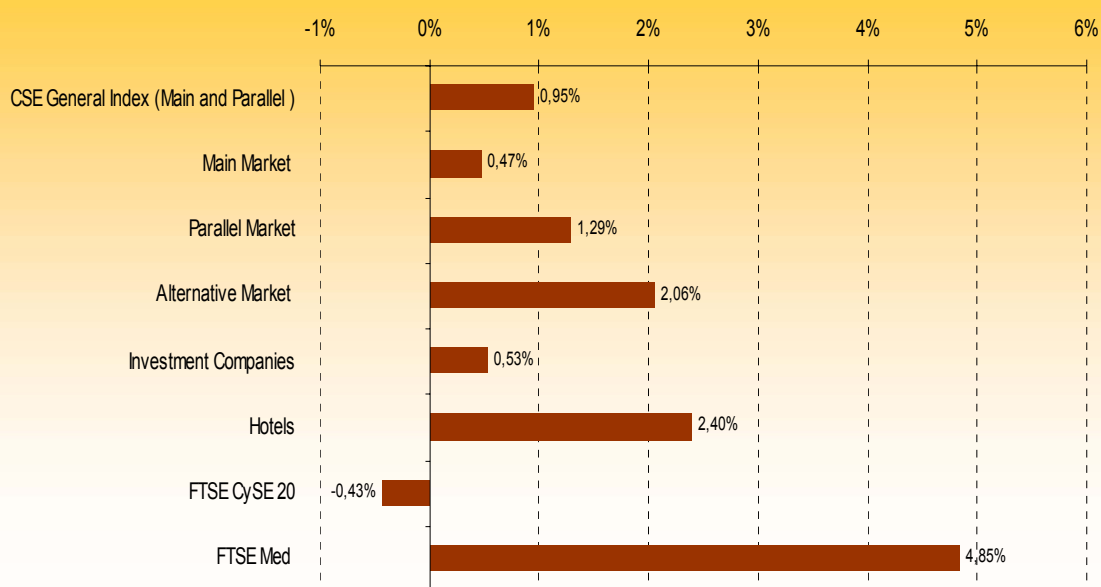
This column
presents the
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Economic Group Weighting to value traded during the month



Sectoral and special indices performance on the Cyprus Stock Exchange during the month



THE CSE'S FACTS AND FIGURES

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Market Capitalisation by Market

	30/01/2015 (€)	27/02/2015 (€)	% Δ	Weight* %
Market				
Main Market	2.041.858.904	2.203.730.578	7,93	27,08
Parallel Market	201.851.783	205.744.428	1,93	2,53
Alternative Market	459.183.913	468.776.199	2,09	5,76
Investment Companies Market	95.481.537	94.809.309	-0,70	1,17
Shipping Companies Market	0	0		0,00
Special Category Market	135.470.287	123.339.556	-8,95	1,52
Special Characteristics Market	87.180.759	87.180.759	0,00	1,07
Shares (Excluding Investment Market)	2.925.545.645	3.088.771.520	5,58	37,96
Warrants	99.322	99.322	0,00	0,00
Bonds Market				
Corporate Bonds	1.192.138.375	1.191.910.470	-0,02	14,65
Government Bonds	3.827.392.873	3.761.943.049	-1,71	46,23
Total	8.040.657.752	8.137.533.670	1,20	100

*The weight is calculated to the total Market Capitalisation

Shares with the largest market capitalisation at the end of the month

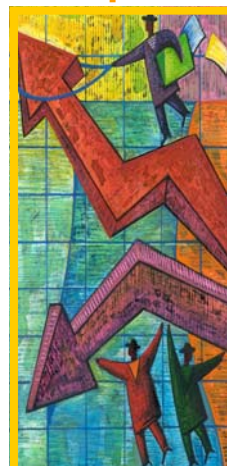
Company	Market Capitalisation (€)	Weight* %
1 BANK OF CYPRUS PUBLIC COMPANY LTD	1.802.434.796	56,62
2 HELLENIC BANK PUBLIC COMPANY LTD	328.593.857	10,32
3 PETROLINA (HOLDINGS) PUBLIC LTD	86.712.500	2,72
4 VASSILICO CEMENT WORKS PUBLIC COMPANY LTD	71.935.947	2,26
5 DEMETRA INVESTMENT PUBLIC LTD	70.800.000	2,22
6 USB BANK PLC	54.598.865	1,72
7 THE CYPRUS CEMENT PUBLIC COMPANY LTD	52.292.136	1,64
8 LOGICOM PUBLIC LTD	44.818.158	1,41
9 ATLANTIC INSURANCE COMPANY PUBLIC LTD	42.237.625	1,33
10 EMPIRE CAPITAL INVESTMENTS PUBLIC LTD	42.110.768	1,32
Όλικό Total	2.596.534.650	81,56

*The weight is calculated to the Market Capitalisation (Shares only, including Investment Companies Market)

Market Capitalisation of Corporate Bonds

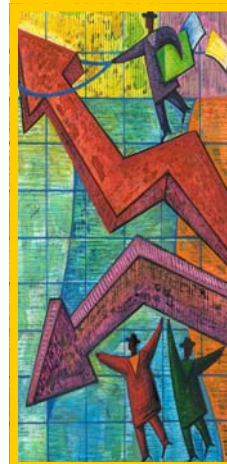
Corporate Bonds	Market Capitalisation (€)	Weight** %
1 BANK OF CYPRUS PUBLIC COMPANY LTD (GUARANTEED BONDS)	500.000.000	41,95
2 BANK OF CYPRUS PUBLIC COMPANY LTD (GUARANTEED BONDS)	500.000.000	41,95
3 ALPHA BANK CYPRUS LTD - BONDS 2013/2018	77.000.000	6,46
4 HELLENIC BANK PUBLIC COMPANY LTD - CONVERTIBLE CAPITAL SECURITIES 2	61.486.430	5,16
5 HELLENIC BANK PUBLIC COMPANY LTD - BONDS 2016	38.389.265	3,22
6 USB BANK PLC (BONDS 2009/ 2019)	7.440.000	0,62
7 AMATHUS PUBLIC LTD (GUARANTEED BONDS 2010-2015)	5.666.760	0,48
8 USB BANK PLC (CONVERTIBLE BONDS 2010/ 2020)	1.209.060	0,10
9 HELLENIC BANK PUBLIC COMPANY LTD - CONVERTIBLE CAPITAL SECURITIES 1	718.956	0,06
Όλικό Total	1.191.910.470	100,00

*The weight is calculated to the Market Capitalisation of Corporate Bonds



THE CSE'S FACTS AND FIGURES

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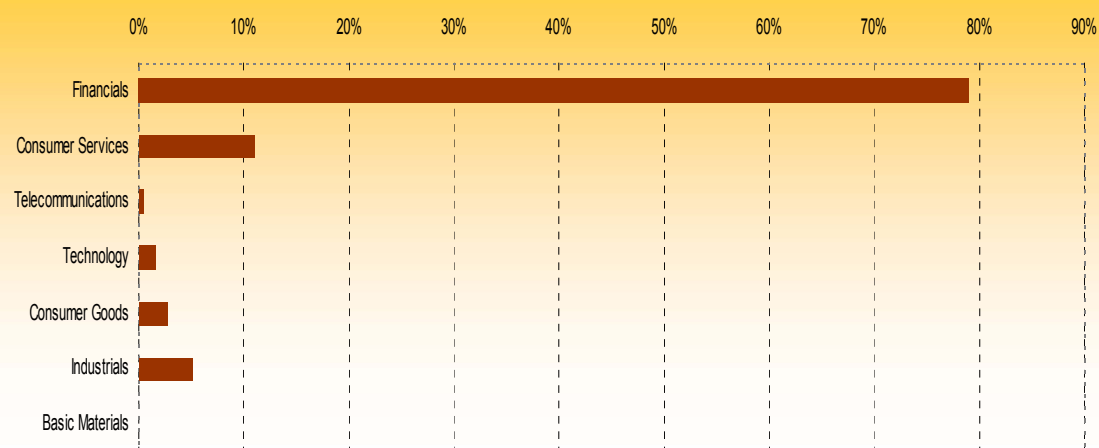


Market Capitalisation per Economic Group

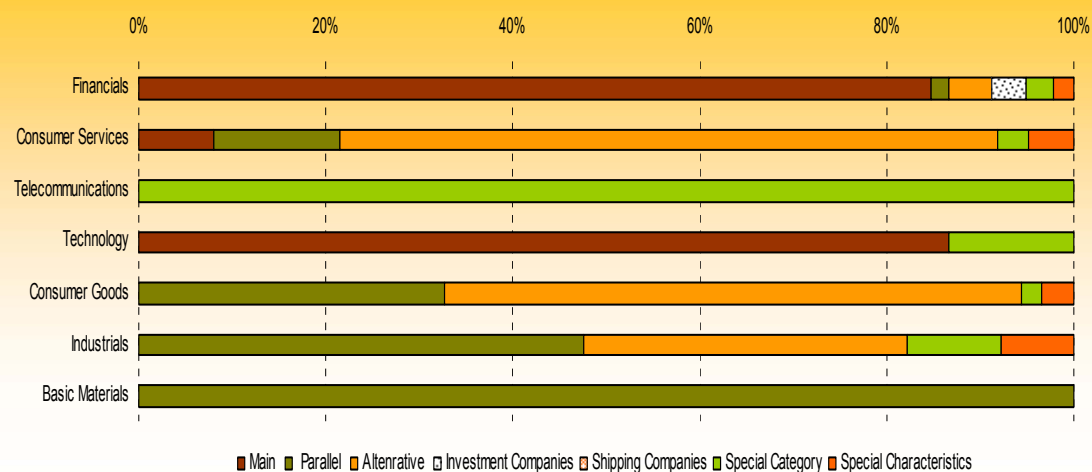
Economic Group*	Market							
	Main	Parallel	Alternative	Investment Companies	Shipping Companies	Special Category	Special Characteristics	%
	(€)	(€)	(€)	(€)	(€)	(€)	(€)	on Total
Basic Materials		4.272.554						0,13
Industrials		77.360.980	56.474.397			16.263.684	12.660.369	5,11
Consumer Goods		28.167.951	53.060.246			1.815.968	2.979.165	2,70
Technology	44.818.158					6.893.432		1,62
Telecommunications						14.532.707		0,46
Consumer Services	27.883.768	47.253.205	245.559.971			11.331.244	16.942.361	10,96
Financials	2.131.028.652	48.689.738	113.780.906	94.809.309		72.502.521	54.598.865	79,01
Total	2.203.730.578	205.744.428	468.875.521	94.809.309		123.339.556	87.180.759	100,00
%Market Capitalisation /Total Market Capitalisation (only shares)	69,22	6,46	14,73	2,98	0,00	3,87	2,74	

*FTSE Industry Classification Benchmark – ICB.

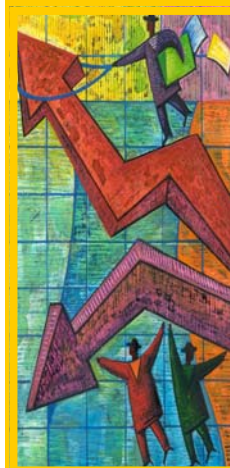
Economic Group weighting of Market Capitalisation (shares-month end)



Economic Group weighting of Market Capitalisation by Market (shares month end)

THE CSE'S
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Most traded shares (monthly basis)

Security	Market**	Value (€)	Weight %
1 BANK OF CYPRUS PUBLIC COMPANY LTD	MM	9.577.407	63,85
2 HELLENIC BANK PUBLIC COMPANY LTD	MM	1.171.594	7,81
3 WOOLWORTH (CYPRUS) PROPERTIES PLC	PM	239.323	1,60
4 VASSILICO CEMENT WORKS PUBLIC COMPANY LTD	PM	106.374	0,71
5 DEMETRA INVESTMENT PUBLIC LTD	IM	105.394	0,70
6 ATLANTIC INSURANCE COMPANY PUBLIC LTD	AM	85.061	0,57
7 LOGICOM PUBLIC LTD	MM	72.033	0,48
8 KARYES INVESTMENT PUBLIC COMPANY LTD	IM	69.447	0,46
9 THE CYPRUS CEMENT PUBLIC COMPANY LTD	AM	66.252	0,44
10 PETROLINA (HOLDINGS) PUBLIC LTD	AM	51.028	0,34

Securities with best performance (1-month Performance)

Security	Market**	Transaction Price* (€)		% Δ
		Feb-15	Jan-15	
1 ATLANTIC INSURANCE CO PUB LTD	AM	0,900	1,080	20,00
2 AMATHUS PUBLIC LTD	AM	0,130	0,151	16,15
3 BANK OF CYPRUS PUBLIC COM. LTD	MM	0,181	0,202	11,60
4 MINERVA INSURANCE COMPANY LTD	AM	0,022	0,024	9,09
5 TOP KINISIS TRAVEL PUBLIC LTD	AM	0,250	0,270	8,00
6 CLARIDGE PUBLIC LTD	AM	0,040	0,043	7,50
7 C.C.C. TOURIST ENTERPRISES LTD	AM	0,055	0,059	7,27
8 APOLLO INVESTMENT FUND PLC	IM	0,111	0,119	7,21
9 VASSILICO CEMENT WORKS LTD	PM	0,945	1,000	5,82
10 DIMCO PLC	AM	0,071	0,075	5,63

* Last Trade of the Month

Securities with worst performance (1-month Performance)

Security	Market**	Transaction Price* (€)		% Δ
		Feb-15	Jan-15	
1 HELLENIC BANK PUBLIC CO LTD	MM	0,038	0,035	-7,89
2 A.TSOKKOS HOTELS PUBLIC LTD	MM	0,037	0,034	-8,11
3 PHILOKTIMATI KI PUBLIC LTD	AM	0,110	0,101	-8,18
4 INTERFUND INVESTMENTS PLC	IM	0,120	0,110	-8,33
5 MALLOUPPAS & PAPACOSTAS LTD	AM	0,275	0,248	-9,82
6 A.L. PROCHOICE GROUP PUB LTD	SM	0,014	0,012	-14,29
7 LAIKI CAPITAL PUBLIC CO LTD	PM	0,036	0,030	-16,67
8 CPI HOLDINGS PUBLIC LTD	SM	0,270	0,216	-20,00
9 RENOSHATZIOANNOU FARM PU LTD	AM	0,003	0,002	-33,33
10 CLR INVESTMENT FUND PUBLIC LTD	SM	0,006	0,003	-50,00

* Last Trade of the Month

** MM=Main Market, PM=Parallel Market, AM=Alternative Market, SHM=Shipping Companies Market


IM=Investment Companies Market, SM=Special Category, SCM=Special Characteristics



THE CSE'S FACTS AND FIGURES

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1. Members of the Athens Exchange acting as Remote Members of the Cyprus Stock Exchange

Central Registry-Depository Statistics

Investors Accounts

Selected Period: 02/02/2015 - 27/02/2015

Month	Number of new (Opened) Investors Accounts
2015-02	377

Active Investors Shares Mobility

Selected Period: 02/02/2015 - 27/02/2015

Month	Total of Active Investor Shares	Daily average of active Investors Shares	Active Investors Shares Shares mobility
2015-02	1.007	130	2,45

Notes:

1. Active investor accounts indicate the number of investors who have purchased equities or Debt in the CSE at least once for the relevant period of time.
2. Daily average is the daily active investor accounts for the relevant period of time.
3. Mobility of active investor accounts indicate the average number of days during which an investor purchased equities in the CSE at least once.

Foreign Investors participation to the Market Capitalisation - (month-end)

Investors Category	Market Capitalisation %
Foreign Investors	37,89

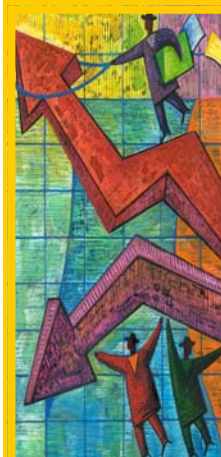
Investors shares allocation with positive balance based on the number of securities (month-end)

Securities	Investors shares	
	Number	%
1	182.885	72,62
2-5	60.454	24,01
6-10	7.004	2,78
>10	1.491	0,59
Total	251.834	100,00



THE CSE'S FACTS AND FIGURES

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Investors' Geographical Allocation In Cyprus (month-end)

Districts	Investor Share Account	
	Number	%
Lefkosia	96.508	42,26
Lemesos	62.472	27,36
Larnaca	32.569	14,26
Pafos	23.311	10,21
Amochostos	13.488	5,91
Total	228.348	100,00

Notes:

1. Active Investor Share Accounts with positive balance are those in which at least one security is credited.
2. The geographical allocation of Investor Share Accounts is based upon the administrative segmentation of Cyprus in districts (the occupied areas are excluded).
3. The above classification concerns Investor Share Accounts belonging to investors who declare Cyprus as their permanent home country, and is based on the postal codes declared in the Investor Share Accounts.

Foreign Investors' Geographical Allocation (month-end)

Countries	Investor Share Account	
	Number	%
Greece	4.888	31,46
Russian Federation	3.522	22,67
United Kingdom	1.964	12,64
Ukraine	554	3,57
United States	434	2,79
Australia	289	1,86
South Africa	390	2,51
Belarus	126	0,81
Kazakhstan	109	0,70
Bulgary	112	0,72
Beliz	240	1,54
Canadas	162	1,04
Germany	124	0,80
Israel	146	0,94
Seychelles	191	1,23
British Virgin Islands	886	5,70
Other Countries	1.401	9,02
Total	15.538	100,00

Notes:

1. The above classification concerns "Investor Share Accounts" who declare another Country (other than Cyprus) as their permanent home country.
2. The countries that have been selected have a percentage of the Investor Share Accounts above 1%.

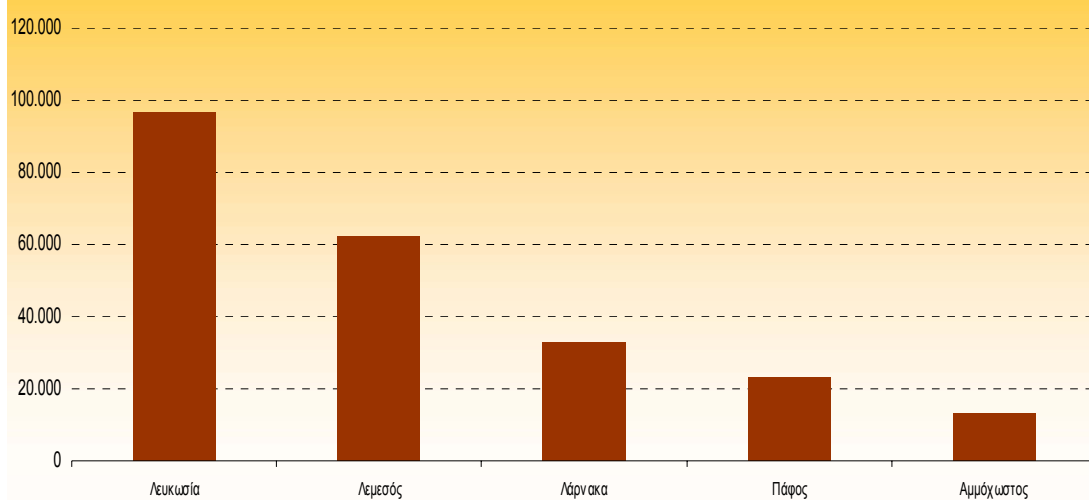


THE CSE'S FACTS AND FIGURES

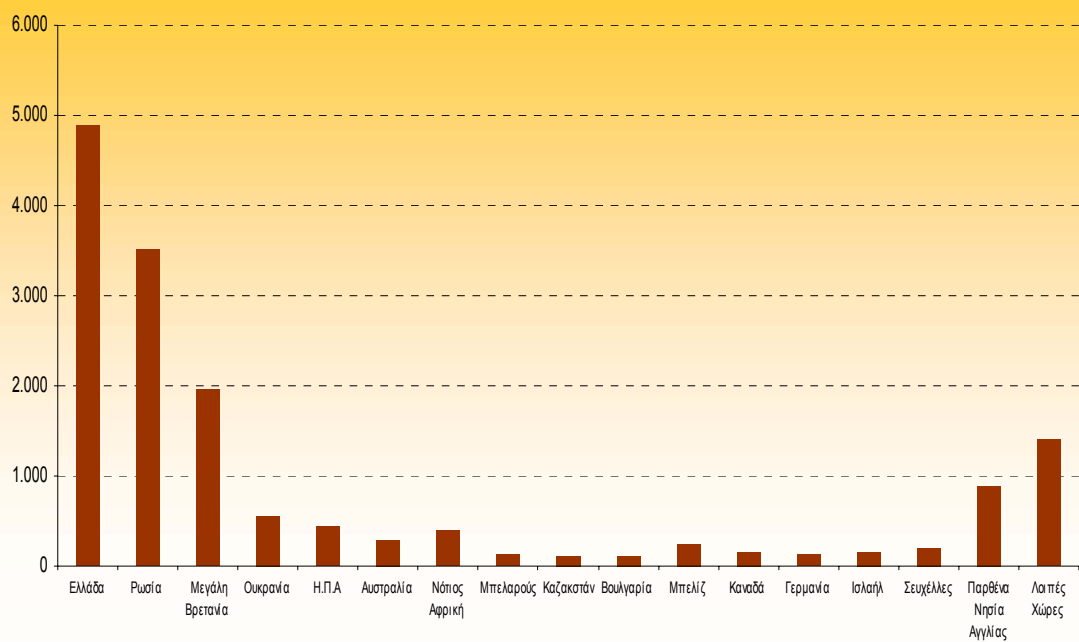
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Γεωγραφική Κατανομή Κυπρίων Επενδυτών

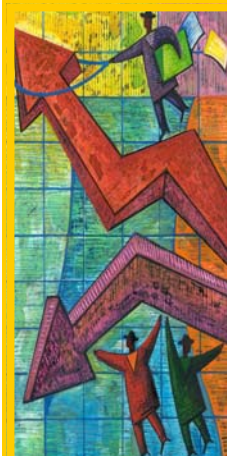


Γεωγραφική Κατανομή Αλλοδαπών Επενδυτών



THE CSE'S FACTS AND FIGURES

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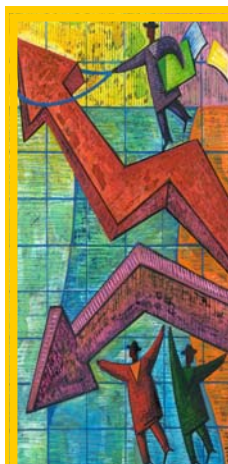


Clearing transactions value of CSE Clearing Members

Selected Period: 02/02/2015 - 27/02/2015

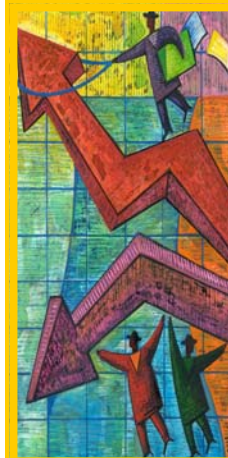
(Share & Bond Markets)

Member Name	Member Code	Clearing Account	Clearing Transactions Value	% Clearing Value
LAIKI FINANCIAL SERVICES LTD	1000000010	Main Share	1.648.365,86	5,49
SHARELINK SEC. & FIN. SER. LTD	1000000023	Main Share	358.438,24	1,19
HELLENIC BANK (INVESTMENTS) LTD	1000000025	Main Share	1.482.434,11	4,94
CISCO LTD	1000000026	Main Share	4.473.090,85	14,91
GLOBAL CAP. SEC. & FIN. SERV. LTD	1000000030	Main Share	195.185,24	0,65
MEGA - EQUITY SEC. & FINANCIAL SERV. PUBLIC LTD	1000000038	Main Share	4.139.373,60	13,80
ARGUS STOCKBROKERS LTD	1000000047	Main Share	3.405.408,91	11,35
ATLANTIC SECURITIES LTD	1000000063	Main Share	2.475.903,04	8,25
ALFA FINANCE INVESTMENT SERVICES S.A	1000000067	Main Share	3.370,00	0,01
BETA A.X.E.I.E.Y.	1000000068	Main Share	70,00	0,00
NATIONAL SECURITIES S.A	1000000070	Main Share	6.906.951,69	23,02
EUROBANK EFG EQUITIES INVESTMENT FIRM S.A	1000000071	Main Share	1.573.672,63	5,25
INVESTMENT BANK OF GREECE S.A	1000000072	Main Share	0,00	0,00
EUROXX SECURITIES S.A	1000000073	Main Share	357.797,65	1,19
ΠΕΙΡΑΙΩΣ Α.Ε.Ι.Ε.Υ.	1000000077	Main Share	0,00	0,00
AXIA VENTURES GROUP LTD	1000000081	Main Share	32.839,74	0,11
PROCHOICE SECURITIES LTD	1000000082	Main Share	2.946.173,00	9,82
SOLIDUS SECURITIES A.E.P.E.Y	1000000083	Main Share	0,00	0,00
Total			29.999.074,56	100,00



THE CSE'S FACTS AND FIGURES

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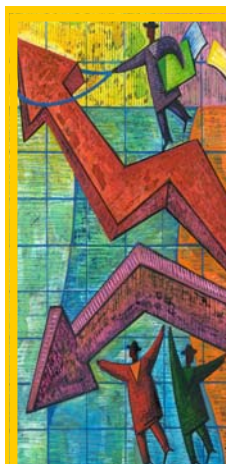


Settlement Transactions Value of CSE Custodians

Selected Period: 02/02/2015 - 27/02/2015

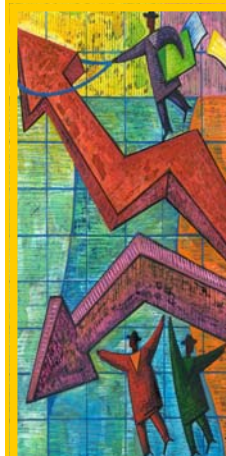
(Share & Bond Markets)

Member Name	Member Code	Settlement Value (€)	% Settlement Value
LAIKI FINANCIAL SERVICES LTD	1000000010	1.648.365,86	5,49
SHARELINK SEC. & FIN. SER. LTD	1000000023	342.895,93	1,14
HELLENIC BANK (INVESTMENTS) LTD	1000000025	1.482.434,11	4,94
CISCO LTD	1000000026	4.463.107,86	14,88
GLOBAL CAP. SEC. FIN. SERV. LTD	1000000030	195.185,24	0,65
MEGA - EQUITY SEC. & FINANCIAL SERV. PUBLIC LTD	1000000038	4.139.373,60	13,80
ARGUS STOCKBROKERS LTD	1000000047	3.322.302,73	11,07
ATLANTIC SECURITIES LTD	1000000063	2.475.903,04	8,25
ALFA FINANCE INVESTMENT SERVICES S.A.	1000000067	3.370,00	0,01
BETA A.X.E.I.E.Y.	1000000068	70,00	0,00
NATIONAL SECURITIES S.A.	1000000070	158.406,37	0,53
EUROBANK EFG EQUITIES INVESTMENT FIRM S.A.	1000000071	264.890,61	0,88
INVESTMENT BANK OF GREECE S.A.	1000000072	0,00	0,00
EUROXX SECURITIES S.A.	1000000073	0,00	0,00
ΠΕΙΡΑΙΩΣ Α.Ε.Π.Ε.Υ.	1000000077	0,00	0,00
AXIA VENTURES GROUP LTD	1000000081	0,00	0,00
PROCHOICE SECURITIES LTD	1000000082	1.223.698,14	4,08
SOLIDUS SECURITIES A.E.P.E.Y.	1000000083	0,00	0,00
BNP PARIBAS SECURITIES SERVICES	5000000001	6.982.280,56	23,27
CITIBANK INTERNATIONAL PLC	5000000002	1.846.419,87	6,15
EFG EUROBANK ERGASIAS S.A.	5000000003	1.214.982,02	4,05
EFG EUROBANK ERGASIAS S.A (institutional investors)	5000000004	83.600,00	0,28
ΤΡΑΠΕΖΑ ΚΥΠΡΟΥ ΔΗΜΟΣΙΑ ΕΤΑΙΡΕΙΑ ΛΤΔ-ΘΕΜΑΤΟΦΥΛΑΚΗ	5000000012	9.982,99	0,03
HELLENIC BANK PUBLIC COMPANY LTD	5000000013	108.848,49	0,36
HSBC BANK PLC SECURITIES SERVICES	5000000016	32.942,40	0,11
NATIONAL BANK OF GREECE S.A. - RETAIL INVESTORS	5000000017	15,12	0,00
Total		29.999.074,94	100,00



THE CSE'S FACTS AND FIGURES

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briefing from the CSE

History

The Cyprus Stock Exchange started operations as a legal entity on March 29 1996, based on the Laws and Regulations concerning the Cyprus Stock Exchange, which were enacted by the House of Representatives, Parliament of the Republic of Cyprus in 1993 and 1995 respectively.

The Cyprus Stock Exchange is an organized securities market through which transactions on listed securities take place, such as government bonds, warrants, stocks or any other securities that are listed on the stock exchange.

The main participants in the market are the Members of the stock exchange (stock brokerage companies), custodians, issuers, as well as investors. The CSE is managed by its Board, which is appointed by the government of the Republic of Cyprus.

The stock exchange offers a complete spectrum of products and services:

→ Listing of Securities

- Shares
- Bonds (Corporate Bonds, Government Bonds and Treasury Bills)
- Rights
- Warrants
- Share of Undertakings for Collective Investment in Transferable Securities (UCITS)

→ Trading of securities

→ Clearing and Settlement of Transactions

Vision and Mission

The Board of the Cyprus Stock Exchange, within the framework of its Strategic Plan, has as a vision the development of the CSE as one of the leading stock exchanges in the geographical region of Cyprus, as well as a leading stock exchange in specialized areas of activity.

In addition, the Cyprus Stock Exchange aims to establish itself as the basic vehicle of raising capital in the Cypriot market from companies in specific areas, and also enjoy the trust of the investors.



Regulated by the
Cyprus Securities and Exchange
Commission

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