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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



e briefing from the CSE

CSE monthly electronic edition
June 2012 · Issue 185

CSE ACTIVITIES WITHIN THE FRAMEWORK OF THE CYPRUS EU

PRESIDENCY

In the context of the upcoming European Union Presidency of the Republic of Cyprus during the second half of 2012 and due to its active participation of the Organization in the European Federations for stock market issues, the Cyprus Stock Exchange (CSE) has undertaken some important initiatives hosting and putting under its auspices the organization of major conferences - seminars in Cyprus.

The CSE hosted in Cyprus on June 1, 2012, a conference – seminar of the Federation of European Securities Exchanges (FESE), which focus on current issues concerning the financial sector and the priorities set dur-



ing the Cyprus Presidency. Specifically, the issues that will be developed concern the impor-

tance of Regulation on the European Exchanges during the Cyprus Presidency as well as general and specific issues relating to the promoted change of MiFID Directive.

Those initiatives highlight the important role of the European Exchanges / Depositories in the further development of the institutional framework of operation of the stock markets on a European level and their adjustment to new circumstances, while they indicate the role that the Cyprus Stock Exchange can play with key interventions in the current stock market developments.

PARTICIPATION OF THE CSE DIRECTOR GENERAL— CEO MR. NONDAS CL. METAXAS TO THE 3RD FINANCIAL FORUM IN THRACE, GREECE ON JUNE 22, 2012

The Director General – CEO of the Cyprus Stock Exchange recently participated upon invitation, to the 3rd Financial Forum which took place in Thrace in Greece. In his intervention in this Forum, he mentioned that our times are characterised by several elements, coincidences and situations whose manifestation but also the common effect have caused a number of problems in different economies, either large or small. The implications of these problems are primarily felt by the business world as well as the average citizen. In his speech, Mr. Metaxas tried to approach these issues and to present his view, through the broader financial sector. He recalled that Europe decided, as is known, to funda-



Mr. Nondas Cl. Metaxas,
Director General - CEO of the CSE

mentally change the financial sector field. Starting with the report by Baron Lamfalucci, had begun advancing the widespread liberalization of the whole field and within this context the introduction of new institutions as well. So large-scale are the

changes, that traditional terms such as Stock Exchanges, Brokers are changed and replaced with terms such as Regulated Markets, Firms Providing Brokerage Services and so on. Also what is observed is the operation of alternative, even non-regulated markets by various stock exchanges.

As a result of all the above, stock exchange mergers are observed, thereby creating major stock exchange alliances which move in parallel in Europe, with strong U.S. participation.

Such alliances are in North Europe the OMX Nasdaq and in Central Europe is Euronext NYSE. Also the recent intense flirting between NYSE Euronext

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The General Index of the CSE reached 140,14 points

On the last trading session of June 2012 the General Index reached 140,14 points, representing a relative increase of 0,54% from the previous month. The value of shares traded exhibited an increase of 14,96% compared to the previous month.

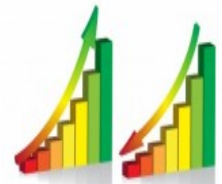
It is worth mentioning however, that the highest level that the General Index reached for the month was 119,93 points. The other Market Indices reached the following levels: Main Market reached 129,76, Parallel Market 641,91, Alternative Market 673,38, Investment Companies 505,62 points. On a sectoral level, sub-indices reached the following levels:



Banking sector 137,88, Hotels 399,05, FTSE/CySE20 52,70 and finally the FTSE Med 100 reached 3.774,27 points.

The market capitalisation of shares (excluding the Investment Companies Market) reached € 1,75 billion. According to this month's results, the

Main Market accounted for 8,20% of the total market capitalisation, the Parallel Market 1,92%, the Alternative Market 4,87%, the Investment Companies Market 0,68%, the Shipping Market 0,00%, the Special Category 1,88%, the Special Characteristics Market 0,49% and the Bond Market 81,96%. Moreover, the total market capitalisation including the Investment Companies Market, Warrants and the Bond Market reached €10,09 billion compared to €8,48 billion the previous month, registering an increase of 18,92%.



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.



In June 2012

Total Trading Volume was €19.9 m.

The total value of transactions during the month in review reached €19,9 million, with an average of € 1,0 million per trading session. The Financials sector contributed 80,83% 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 "Cyprus Popular Bank Public Co Ltd" with 52,28% and 17,24% of the total value respectively.



PARTICIPATION OF THE CSE DIRECTOR GENERAL— CEO MR. NONDAS CL. METAXAS TO THE 3RD FINANCIAL FORUM IN THRACE, GREECE ON JUNE 22, 2012

and the German Stock Exchange, which was temporarily halted by the European Commission should not be forgotten. But there are also other initiatives that should be noted and monitored because they are affecting our capital markets such as those of Stock Exchanges in Poland, even in Vienna and also London. In the area of transactions clearing Europe is moving according to the Giovannini report which attempts to consolidate and eliminate restrictions on clearing, something which is reflected in the broader initiatives of the European Central Bank such as T2 and T2S, as well as the tendencies to radically change the entire axis in Europe.

All these changes and realignments is obvious that created a shock in the broader financial market, which is not limited only to this. The international financial crisis which started in America with the collapse of Lehman Brothers and the wider banking crisis, has exposed many financial problems, focusing in those of vulnerable economies and particularly relating to public finance and the banking sector.

Mr. Metaxas said that the European Commission in 2009 issued a Wise Men Committee study on the supervision of the broader financial sector, chaired by Jack De Larosière, indicating that the whole problem is institutional. The fast pace of globalization has substantially increased their interdependence and their interaction. More specifically it was noted that institutions have not functioned effectively. So first and foremost, if the crisis is to be dealt with, we must strengthen the institutions and regain the confidence towards all to them.

Several lessons can be drawn on how to address the crisis, particularly in matters of trust, by strengthening the institutions and modes of their operation. Emphasis should be given to transparency and the existence of controls to ensure the functionality of the whole system. And here comes the issue of regulated and non-regulated markets.

The intense personal opinion of Mr. Metaxas but also of the Federation of European Stock Ex-

changes is that regulated markets in the European Union can contribute greatly both to economic growth, as well as to tackle the economic crisis.

Below some of their benefits are listed:

Effective fund raising and distribution in the primary market

Because of the regulations that are institutionalized in organized markets, the operating standards and high accessibility of investors internationally, these are attractive to both companies and investors for the issuance and fund raising.

Investing in long-term savings market

Regulated markets have managed to attract international long term capital for deposit / investment, both from private investors and by provident funds and other institutional investors.

Efficiency in the secondary market

Regulated markets through the mechanisms of price discovery, the technology and low transaction costs that they have / function, respectively, have managed to attract significant investment, increase market liquidity as well as their efficient operation.

Contribution of organized markets towards dynamic economic growth

Regulated markets play an important role in channeling capital to the most dynamic sectors of the economy in the European Union, helping on one hand in dealing with unemployment and on the other hand towards the development of businesses.

Ensure investor protection and market integrity

Due to the high regulatory standards for investors, organized markets contribute towards strengthening investor confidence and market participants towards the stock exchanges, through adequate supervisory practices and high standards of transparency – disclosure of information and transparency in the process before and after concluding transactions. The long

standing and close cooperation of the regulated markets with the supervisors, also contributes effectively towards this.

Regulated markets have achieved over time and through large investments they have made, a substantial contribution to the development of the broader financial sector in the EU. Huge investments have been made in information technology, in order improve efficiency, reduce transaction costs and general functioning of the markets. The above positive contribution of regulated markets is based on the following:

Independence, autonomy and neutrality of markets

Investors evaluate positively the neutrality of markets, in the sense that they provide equal opportunities to all market participants and that they are being treated fairly. Also regulated markets do not do stock trading for their own benefit.

Continuous investments in standard technology infrastructure

Regulated markets have as a key principle, the continued investment in advanced technology to ensure high levels of safety, integrity of transactions, resumption of market operation in cases of problems and in general the immediate response of the trading systems.

Transparency

The trading and settlement of transactions is done on regulated markets in an environment of adequate and high level of transparency. The organized market is estimated that in the future also, due to the operation of MIFID as well, it will continue to assist regulators to achieve the smooth, transparent and orderly functioning of the market for the benefit of investors.

Competitive environment

Regulated markets operate in an increasingly competitive and globalized market environment. Regulated markets in the modern environment offer a wide and diverse range of services and products to meet the needs of investors.

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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.



PARTICIPATION OF THE CSE DIRECTOR GENERAL— CEO MR. NONDAS CL. METAXAS TO THE 3RD FINANCIAL FORUM IN THRACE, GREECE ON JUNE 22, 2012

The European regulated markets were among the first organized markets that set up regional and global alliances and partnerships. They operate different business segments / markets which are open to competition.

Focus on the needs of market participants

Regulated markets are constantly updating their products and services, to reflect market needs. In the period after the implementation of Directive MIFID, the priority of regulated markets now focuses on serving the market needs more effectively. It is expected that the regulated markets will further broaden the range of services on the sales side, the data vendors and other users of their products, in order to tap into new markets and strengthen their global com-

petitiveness. Through the operation code for the clearing and settlement (Code of Conduct for Clearing and Settlement), the markets are entrepreneurially opened to competition, facilitating investors to trade European securities, within a comprehensive and cost-effective, European context. The above reference to regulated markets, or markets that operate under the supervision of regulated markets, was made to indicate with examples that we must realize that as things have developed, the views of market participants on many issues must be radically changed and to be directed where there is corresponding trust and legal foundation. This will enable it's restoration and recovery, to the extent of course that can be achieved.

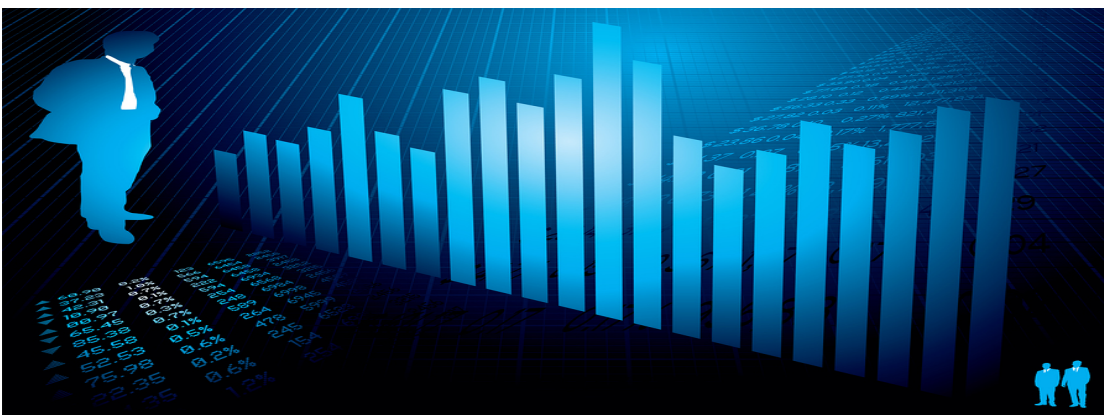
Unemployment, while correlated to the economic crisis, it is a disease that can worsen (or improve) accordingly. For example, if there is a lack of trust there is flow of funds out of an economy, then precious blood donors of development and the creation of decent employment opportunities are lost.

The suspicion arises when there is any doubt as to how the measures are implemented or not, i.e. whether the sacrifices of the people will have a substantial result or not, as well as to who really benefit from these measures. So the key message that Mr. Metaxas tried to convey is the need to strengthen institutions, the existence of adequate control and above all, every citizen to feel that his sacrifices get the appropriate response.



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.



BRIEFING FOR NEW PROJECTS, PRODUCTS AND SERVICES TO CSE MARKET PARTICIPANTS

The Cyprus Stock Exchange, within the framework of its continuous effort to inform the market participants on the new developments - projects promoted, organized recently at the CSE offices a series of presentations on its new development projects, products and services. The presentations were attended by Market Consultants in the Emerging Companies' Market.

The presentations covered a wide range of new projects, products and services offered or promoted by the Cyprus Stock Exchange in 2012. An extensive presentation



was made for the new Emerging Companies Market of the CSE, which is characterized by simplified listing requirements, as well as quick/flexible listing procedures. Note that despite the very difficult economic climate for inve-

stments, the titles of 17 companies have been listed since 2010, 5 of which concern corporate bonds while 31 Authorized Investment Advisors have been registered. The total capitalization of the market stood at the impressive amount of €626 million, while listings include securities of innovative companies covering a wide range of activities such as internet, energy sector, etc.

Special reference was also made to a number of new CSE services including the undertaking / use by the Central Depository / Registry **continues on the 8th page**

MIFID II SEMINAR HELD BY FESE AT THE CYPRUS STOCK EXCHANGE

The Cyprus Stock Exchange (CSE) in the context of the forthcoming undertaking by Cyprus of the European Union (EU) Presidency for the second half of 2012 and due to the active participation of the CSE in the Federation of the European Stock Exchanges (FESE) in the financial sectors, organized a seminar on 1st of June 2012 at the CSE offices, presented by the Federation of European Stock Exchanges. The seminar was attended by several representatives from FESE, the Ministry of Finance of Cyprus, the Central Bank of Cyprus, the Cyprus Securities and Exchange Commission and the CSE.

At the opening of the session, the Director General of the Cyprus Stock Exchange, Mr. Nondas Cl. Metaxas, welcomed the participants to this special programme.

The most fundamental part of the presentation was made by Ms. Judith Hardt, Secretary General of FESE, who focused on the need for a more secure Market, since the European and International economies are facing great difficulties. It was stressed that the revision process of MIFID (MIFID II) is found at the center of European financial markets, which provides a harmonized framework for investment services among Europe. The main objectives of the Directive are to increase com-

petition and investors protection on financial services.

The representative of FESE Ms. Judith Hardt, noted that the proposed new rules will help to face the loopholes emerged during the economic crisis of the year 2008, especially concerning the lack of



**By Mr. Demetris Constantinou
CSE Officer**

transparency in bond markets and derivatives. The financial crisis has given a new meaning to the revision of the Directive of MiFID, with the European Commission consciously moving towards meeting the target of increasing safety of markets and correct the gaps that have allowed the creation of several inappropriate practices, for which there was not adequate regulation, or in some cases there was no regulation at all. This is consistent with the current efforts by FESE, through the submission of appropriate

proposals for amending this Directive. The review will have major consequences and will change the landscape of trading of securities, if the present gaps are covered by the provisions of the new Directive MiFID II. However, Ms. Hardt stated that the European Council, under the Cyprus EU Presidency for 2012 could further improve the proposal concerning the Directive of MIFID II.

At the seminar, an analysis for the new proposed regulation for the new institution of Organized Trading Facilities (OTFs) was provided, which will be subjected to more relaxed rules than the Regulated Markets and the Multilateral Trading Facilities (MTFs). Ms. Judith Hardt said that the new proposal for the OTF is inconsistent with the functional approach of the European Union legislation. Furthermore, the new category is expected to create an uneven playing field between Regulated Markets, Multilateral Trading Facilities and OTFs. In OTFs, there is no execution obligation and no access rules as in the Regulated Markets or the MTFs, making this category more accessible ('MTF light'). The proposed new category can force many MTFs to convert and become OTFs, due to the fact that they will be subjected to less stringent rules for doing business.

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Special session of the European Central Depositories Association (ECSDA) with financial authorities in Cyprus, within the framework of the Cyprus Presidency of the European Union

On Friday May 25th, 2012 the Cyprus Stock Exchange (CSE) hosted in its office a special session of ECSDA with financial authorities in Cyprus, within the framework of undertaking by the Republic of Cyprus in July 2012, the Presidency of the European Union (EU).

The purpose of the meeting was to establish contacts between ECSDA Federation and the officials who will be in charge of steering the discussions in the Council of Ministers on the CSD



**By Mrs. Koulla Panagi Tziapoura
CSE Officer**

Regulation 'CSDR' during the Cypriot Presidency of the EU.

Mr Nondas Metaxas, Director General – CEO of the CSE, welcomed the participants to this special session, and stressed the great importance of such initiatives through which highlights the important role of Central Depositories at European level to further develop the institutional framework of operation of the market and the adaptation of new practices.

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ACTIVITIES AND DEVELOPMENTS

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**MIFID II SEMINAR HELD BY FESE AT THE
CYPRUS STOCK EXCHANGE**

Moreover, concerning the OTC (Over The Counter), it was mentioned that because there is no clear definition/interpretation for 'OTC trading', it allows the continuing of the abuse of the OTC regime from markets participants that compete unfairly with other trading venues, such as Regulated Markets and Systematic Internalisers, by avoiding major Trading Rules. Additionally, it was stated that there is a need for clear definition for the OTC, to ensure that all transaction venues providing the same services must be subject to the same rules and avoid the regulatory arbitrage that leads to discrimination and places several venues at a disadvantage over others. Furthermore, it was noted



that the revised proposal for the Directive MIFID II, will fill the loopholes that allowed many companies which negotiated with high frequency (High Frequency Trading Firms - HTF) to operate with-

out a license and will create stability, regarding trading from High Frequency Trading Firms. The amendments will also ensure a high level of standardization of data given in public or to the regulators, such as data concerning OTC and the publication of the transactions. At the same time, it was reported that the European Commission is likely to achieve a better result in terms of accuracy and consistency in the implementation of rules throughout the European Union, by the rewording of several rules of transparency to a Regulation and giving to the European Securities and Markets Authority (ESMA) wider powers regarding the regulation of various issues.

Special session of the European Central Depositories Association (ECSDA) with financial authorities in Cyprus, within the framework of the Cyprus Presidency of the European Union

Furthermore he noted the role of the CSE in the current securities market developments and the cooperation with the Competent Authorities of Cyprus within the framework of undertaking from the Republic of Cyprus in July 2012, the Presidency of the EU.



Then, the representative of Ministry of Finance, presented the priorities of the upcoming Presidency in the fields of financial services, focusing on the following topics:

- (a) Revision of Directive MIFID (MIFID II) and Market Abuse Directive (MAD),
- (b) Crisis Management
- (c) Omnibus Directive,
- (d) the dialogue on CRD4 (Directive and Regulation for the banking sector) and
- (e) Central Securities Depository (CSD) Regulation ('CSDR')

In particular it was mentioned that the Cyprus Presidency is expected to make technical progress on the CSDR, and ideally to reach among the working groups, a "general approach". However, it was mentioned that whether this can be achieved, will very much depend on the progress made on other files.

Key points, comments and views expressed:

1. The proposed Regulation has two main parts: (a) measures addressing all "market operators" in the context of securities settlement, (b) and measures addressing specifically to Central Depositories. There are some parts of the Regulation which are addressed to both groups.
2. The settlement period will be harmonised and set at a maximum of two days T +2 after the trading day for the securities traded on securities exchanges or other regulated markets.
3. Applying the «Buy In» procedure Specifically securities market participants that fail to deliver their securities on the agreed settlement date will be subject to penalties, and will have to buy those securities in the market and deliver them to their counterparties.

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Special session of the European Central Depositories Association (ECSDA) with financial authorities in Cyprus, within the framework of the Cyprus Presidency of the European Union

4. Issuers and investors will be required to keep an electronic record for virtually all securities, and to record them in CSDs if they are traded on securities exchanges or other regulated markets.
5. CSDs will have to comply with strict organisational, conduct of business and prudential requirements to ensure their viability and the protection of their users.
6. Authorised CSDs will be granted a 'passport' to provide their services in other Member States.
7. Users will be able to choose between all 30 CSDs in Europe.
8. CSDs in the European Union will have access to any other CSDs or other market infrastructures such as trading venues or Central Counterparties (CCPs), whichever country they are based in.
9. In case where the Regulation is not applied properly, there will be sanctions.
10. The proposed regulation covers all CSDs, but exempts from the authorisation and supervision requirements the members of the ESCB (European Securities Central Bank) and other national or public bodies performing similar services, such as Member States national bodies charged with or intervening in the management of the public debt, that would otherwise qualify as CSDs. These institutions remain subject to the full set of requirements for CSDs but they are exempt from the requirement for separation of their services related to «ancillary services" and "banking services" into separate entities.
- CSDs will have to be authorised and supervised by National Competent Authorities of the country where they are established. Therefore a CSD should obtain a license to operate a Settlement Securities System.
11. The three main core services of Central Securities Depositories are:
 - Notary service- initial recording of securities in book entry system.
 - Settlement service – operating a securities settlement system.
 - Central maintenance service – maintaining securities accounts on the top tier level.

According to the Regulation, a CSD is the legal person that operates a securities settlement system and performs at least one core services.

12. A CSD should perform only those services for which it has obtained a license and not to be exposed to risks associated with the provision of other services.
13. In case where a CSD wishes to offer a new service, should obtain the necessary authorization from the National Competent Authority.
14. The CSDR prohibit CSDs to own non-CSD services.
15. CSD links should be permitted without special restriction and licensing in order to allow CSDs to compete in the new T2S environment for cross border transactions.
16. The majority of CSDs argue that in the case the CSDR will be implemented by 2015, will coincide with the launch of T2S Project, therefore CSDs will face huge responsibilities.

In the Context of T2S project, CSDs will lose control over their domestic settlement process, therefore should be able to develop and offer new added value services.

17. According to the Regulation, CSD and banking services should not be permitted within the same group of undertakings but by a separate legal entity. In case both CSD and banking services are provided within the same group of undertakings, the activities of the credit institution providing banking services should be limited to the provision of banking services ancillary to settlement.

According to article 52.2 if a CSD satisfies the Competent Authority that there is no systemic risk incurred by the provision of both CSD core and banking services by the same legal entity, the Competent Authority may submit a request to the Commission to allow this CSD also to carry out services ancillary to settlement.

There are different views express for this issue:

- (a) The majority of the CSDs, especially the (I)CSDs that have a licence and provide banking services today, supports that these services should be permitted within a single legal entity, while being subject to strict safeguards in the Regulation.

They argue that the system that they operate today has proven to be stable (especially during the economic financial crisis) and they suggest that the derogation from the requirement to legally separate banking services from CSD services as currently proposed should not be meant only for those CSDs currently providing banking services. The regulation should contain clear and objective criteria for obtaining the derogation in order to allow all CSDs to compete on equal terms, irrespective of their size.

- (b) The Commission should provide more information for this issue, and further analysis of the risks.

- (c) Finally some Central Depositories argue that CSDs should obtain permission from their Competent Authority to provide banking services to carry out services ancillary to settlement.

Conclusions

The CSE, as a member of ECSDA Federation, supports the CSDR Proposal of the European Commission and considers that the Regulation will play an important role in enhancing safety, efficiency and competitiveness in the post trading environment.

However, some of the proposed measures create gaps that must be eliminated in order to avoid problems in the implementation of the Regulation, which is expected to cause significant changes in markets and the need to align all Central Depositories at European Level.

The CSE will monitor the developments and will intervene where necessary, in order to assist in effective implementation of the Regulation.



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BRIEFING FOR NEW PROJECTS, PRODUCTS AND SERVICES TO CSE MARKET PARTICIPANTS

of the CSE Registries of Non-Listed Companies, as well as record keeping services of funds. By undertaking / handling Registries of non-Listed Companies, those companies are offered a wide range of related services, concerning the handling of their corporate activities.

At the same time, participants had the opportunity to learn about the

developments in relation to the effort to register collective investment funds of all types in the CSE for the completion of the regulatory framework for the Shares Certificates, as well as the recent introduction of the Market Maker institution in the CSE Market. The introduction and enrichment of the stock market with new financial products and services will

be intensified in the future, within the framework of the implementation of development policy of the Organization. The aim is to respond to new developments and international practices and to cover the specialized needs of the market players and the investors.



ACTIVITIES AND DEVELOPMENTS

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Suspension of Trading of Titles

Woodland Designs Plc. On the 1st of June 2012 the Cyprus Stock Exchange announced the suspension of trading of the titles of Woodland Designs Plc (WOOD) from June 1, 2012 after the approval of the resolution by the Extraordinary General Meeting to proceed with the a voluntary liquidation with the appointment of Mr. Ninos Hadjirousos as liquidator.

Cyprus Popular Bank Public Co Ltd. On the 21st of June 2012, the Cyprus Stock Exchange, following a request by Cyprus Popular Bank Public Co Ltd, announced the suspension of trading of Capital Securities 2008, 2009 and 2010 under the codes CPBCS, CPBCB and CPBCC respectively from Monday, June 25, 2012 to Wednesday, July 4, 2012 (included) so as to safeguard the proper operation of the market and to conclude the procedure of voluntary exchange of eligible capital securities held by the shareholders with ordinary shares of the Bank and/or new Enhanced Capital Securities. The securities started trading again on July 5, 2012.



Suspension of Trading of Rights

Cyprus Popular Bank Public Co Ltd. On the 19th of June 2012, the Cyprus Stock Exchange announced the suspension of trading of the Rights of Cyprus Popular Bank Public Co Ltd CPBRI from Monday, June 25, 2012 to Thursday, June 28, 2012 (included), that is, until the clearing of all transactions in view of their delisting. The rights were delisted from the OASIS trading system on Friday, June 29, 2012.

Hellenic Bank Public Company Ltd. On the 27th of June 2012, the Cyprus Stock Exchange announced the suspension of trading of the Rights of Hellenic Bank Public Company Ltd (HBRI) from Monday, July 2, 2012 to Thursday, July 5, 2012 (included), that is, until the clearing of all transactions in view of their delisting. The Rights were delisted from the OASIS trading system on Friday, July 6, 2012.

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.



Listing of Government Titles	Listing of Titles	Delisting of Government Titles
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30-day Treasury Bills. On the 5th of June 2012, the Cyprus Stock Exchange announced that it had accepted the listing of 200,000 30-day Treasury Bills, 4th Issue, Series 2012 (16/6/2012 - 16/7/2012), of nominal value €1000 each of total value €200,000,000, which had resulted from an auction held on June 1, 2012. The above Bills started trading on Wednesday, June 6, 2012.

30-day Treasury Bills. On the 8th of June 2012, the Cyprus Stock Exchange, further to its announcement dated June 5, 2012, clarified that the listing of 200,000 30-day Treasury Bills, 4th Issue, Series 2012 under the code TB30DD12 concerns the period 6/6/2012 - 6/7/2012 and not 16/6/2012 - 16/7/2012 as it was initially announced.

30-day Treasury Bills. On the 14th of June 2012, the CSE Council announced that it had accepted the listing of 183,000 30-day Treasury Bills 5th Issue, Series 2012 (15/6/2012 - 16/7/2012) of nominal value €1000 each of total value €183,000,000, which had resulted from an auction held on June 13, 2012. The above treasury bills started trading on Friday, June 15, 2012.

Government Registered Development Stock. On the 28th of June 2012, the CSE Council announced that it had accepted the listing of 1,892,705 1-year Government Registered Development Stock, Series 2012 – Maturity 2013, with zero rate, of nominal value €1,000 each and total value €1,892,705,000, which had resulted from an issue thought private placement. The above Government Registered Development Stocks started trading on Friday, June 29, 2012.

Hellenic Bank Public Company Ltd. On the 12th of June 2012, the CSE Council announced that it had accepted the listing of 308.019.635 nil-paid rights of “Hellenic Bank Public Company Ltd”, pursuant to Article 58(l) of the CSE Law. The nil-paid rights were allocated to the ratio of 1 right per share. Every 2 Rights exercised will be converted into 1 fully paid new share with an exercise price of €0.43 per share. The exercise period was from June 15, 2012 until July 6, 2012. The trading of rights began on June 15, 2012 and lasted until June 29, 2012 (both dates inclusive). The CSE undertook the observance of the above registry in the Central Depository. It was stated that the trading of the shares that will result from the exercise of rights will commence on July 31, 2012.

Cyprus Popular Bank Public Co Ltd. On the 12th of June 2012, the CSE Council announced that it had accepted the listing of 1,611,110,558 nil-paid rights of “Cyprus Popular Bank Public Co Ltd”. The nil-paid rights were allocated to the ratio of 1 right per share. Every 6 Rights exercised will be converted into 67 fully paid new shares with an exercise price of €0.10 per share. The exercise period was from June 15, 2012 until June 29, 2012. The trading of rights began on June 15, 2012 and lasted until June 22, 2012 (both dates inclusive). The CSE undertook the observance of the above registry in the Central Depository. It was stated that the trading of the shares that will result from the exercise of rights will commence on July 25, 2012.

30-day Treasury Bills. On the 18th of June 2012, the Cyprus Stock Exchange announced that the last day of trading of the 30-day Treasury Bills, 4th Issue, Series 2012 (6/6/2012 - 6/7/2012) under the code TB30DD12 would be on Friday, June 22, 2012. The bills were delisted on Monday, June 25, 2012.

30-day Treasury Bills. On the 29th of June 2012, the Cyprus Stock Exchange announced that the last day of trading of the 30-day Treasury Bills, 5th Issue, Series 2012 (15/6/2012 - 16/7/2012) under the code TB30DE12 was on July 2, 2012. The bills were delisted on Tuesday, July 3, 2012.

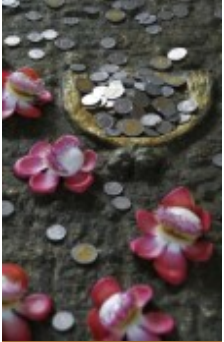


Delisting of Titles

Trading of Titles to the Special Characteristics Market

Rolandos Enterprises Public Ltd. On the 18th of June 2012, the CSE Council, further to its announcement dated March 28, 2012, decided that the titles of Rolandos Enterprises Public Ltd will continue trading on the Special Characteristics Market for six more months.

G&K Exclusive Fashions Public Company Ltd. On the 25th of June 2012 the CSE Council decided in agreement with the SEC to delist the titles of G&K Exclusive Fashions Public Company Ltd from the Cyprus Stock Exchange, in view of the fact that they no longer satisfy the conditions of proper functioning of the stock market on the Company's titles as well as that the Company does not comply with the necessary guarantees for the protection of the investors. It was stated that the titles were delisted from the CSE trading system on Thursday, June 28, 2012.



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.



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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

71-73 Lord Byron Avenue, 1096, Nicosia, Cyprus,

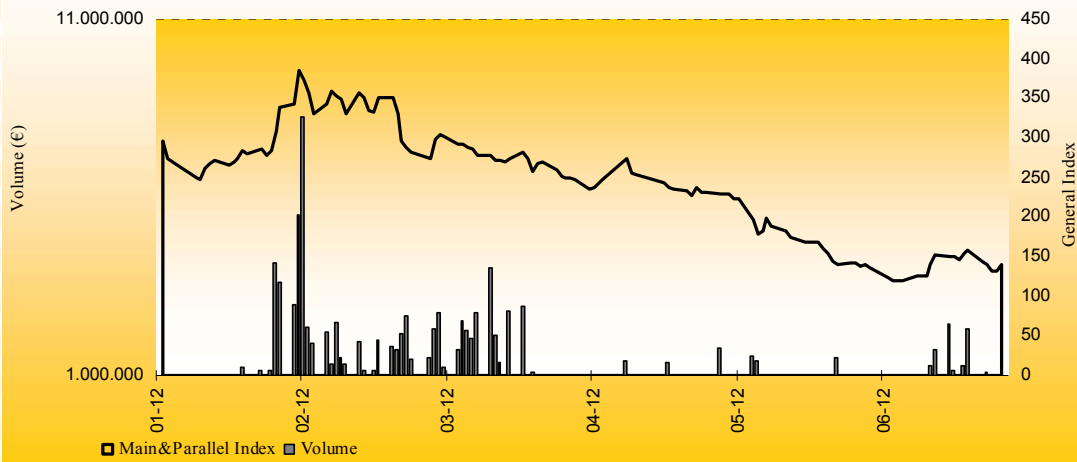
P.O.Box 25427, Nicosia, 1309, Cyprus

Tel.: +357 22712300, Fax: +357 22570308

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**For more information
for th E.C.M. market
you are addressed
in the C.S.E**

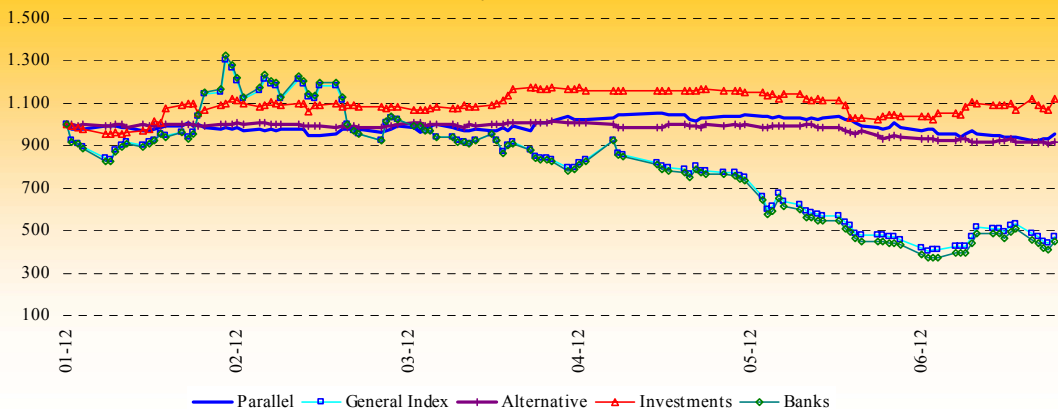
Volume vs CSE General Price Index from January 2012 to June 2012



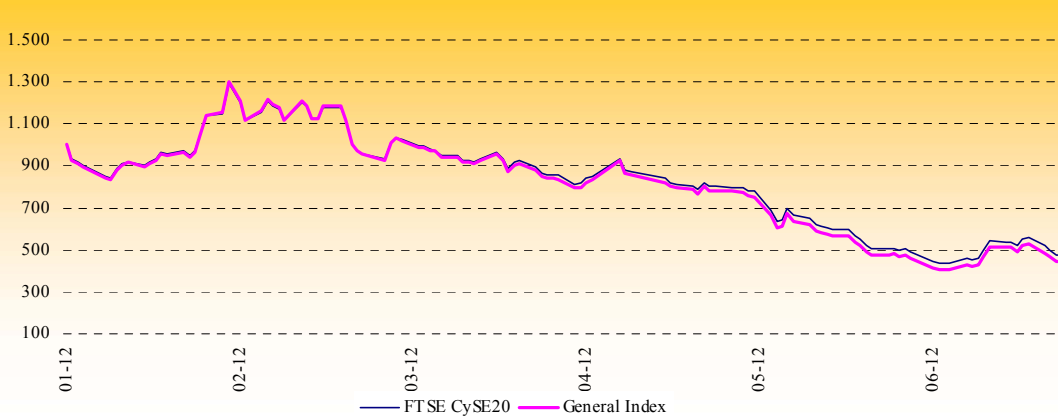
**THE CSE'S
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CSE Market Indices Performance since January 2nd 2012



CSE General Index Performance-since January 2nd 2012

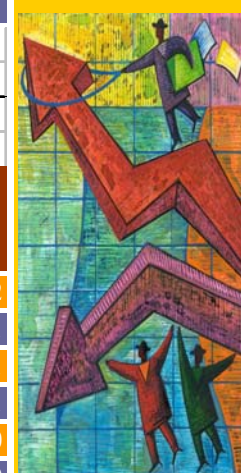


CSE Indices							
	Closing 29/06/2012	Yearly Highest	Yearly Lowest	Percentage Change			
				02/01/2012	31/05/2012		
Market Indices (base 3.09.2004=1000)							
General Index	140,14	385,85	31/1/2012	119,93	6/6/2012	-52,61	0,54
Main Market Index	129,76	377,7	31/1/2012	109,22	6/6/2012	-54,65	1,04
Parallel Market Index	641,91	711,79	19/4/2012	624,42	25/6/2012	-4,73	-5,21
Alternative Market Index	673,38	744,56	30/3/2012	669,42	28/6/2012	-8,29	-3,38
Investment Companies Index	505,62	530,36	30/3/2012	430,49	10/1/2012	11,86	7,09
Sectoral Indices (base 3.09.2004=1000)							
Banks	137,88	411,14	31/1/2012	115,7	6/6/2012	-55,50	0,82
Hotels	399,05	412,11	21/6/2012	346,62	9/3/2012	7,43	6,09
FTSE&CSE Indices							
FTSE CySE 20 (base 30.11.2000=1000)	52,70	134,85	31/1/2012	45,57	6/6/2012	-49,46	0,73
FTSE/ATHEX-CSE Banks	176,39	376,24	20/2/2012	116,68	5/6/2012	-8,42	30,20
FTSE Med 100	3.774,27	4.487,46	2/2/2012	3.722,07	5/6/2012	-5,70	-2,18
Value of volume traded by sector							
Economic Group*				Value of Volume (€)	Weight %		
Financials				16.106.069	80,834		
Consumer Services				220.597	1,107		
Industrials				45.551	0,229		
Consumer Goods				54.765	0,275		
Telecommunications				44	0,000		
Technology				38.752	0,194		
Basic Materials				0	0,000		
Corporate Bonds				3.410.534	17,117		
Government Bonds				48.640	0,244		
Total				19.924.953	100,000		
* FTSE Industry Classification Benchmark – ICB.							
Economic Group			Transactions	Securities Traded	Weight %		
Financials			14.851	163.628.810	92		
Consumer Services			455	2.365.778	1		
Industrials			68	2.192.958	1		
Consumer Goods			61	1.374.862	1		
Telecommunications			1	800	0		
Technology			41	275.883	0		
Basic Materials			0	0	0		
Corporate Bonds			1.017	638.997	0		
Government Bonds			4	6.736.395	4		
Total			16.498	177.214.483	100		

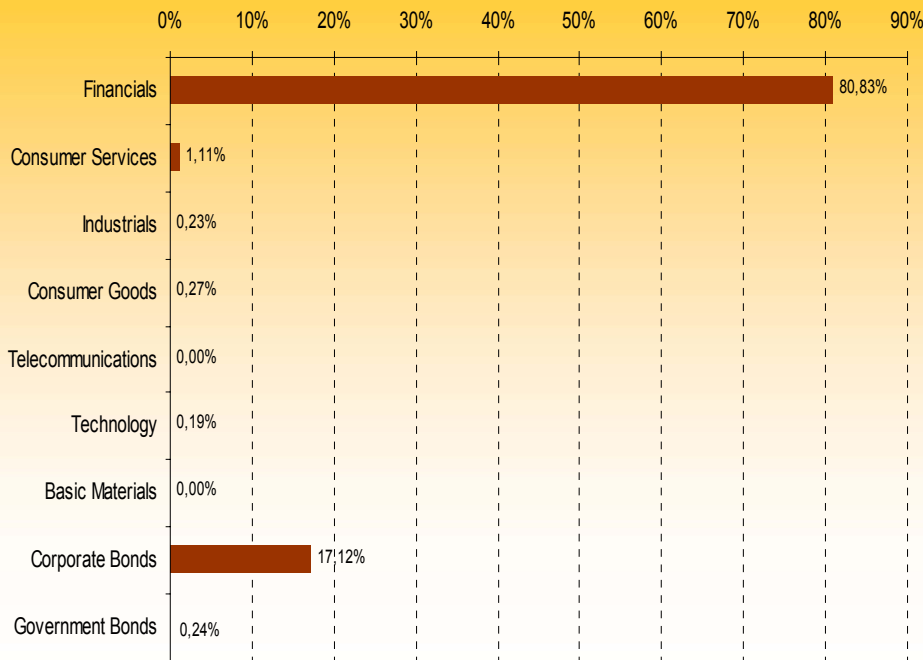


THE CSE'S FACTS AND FIGURES

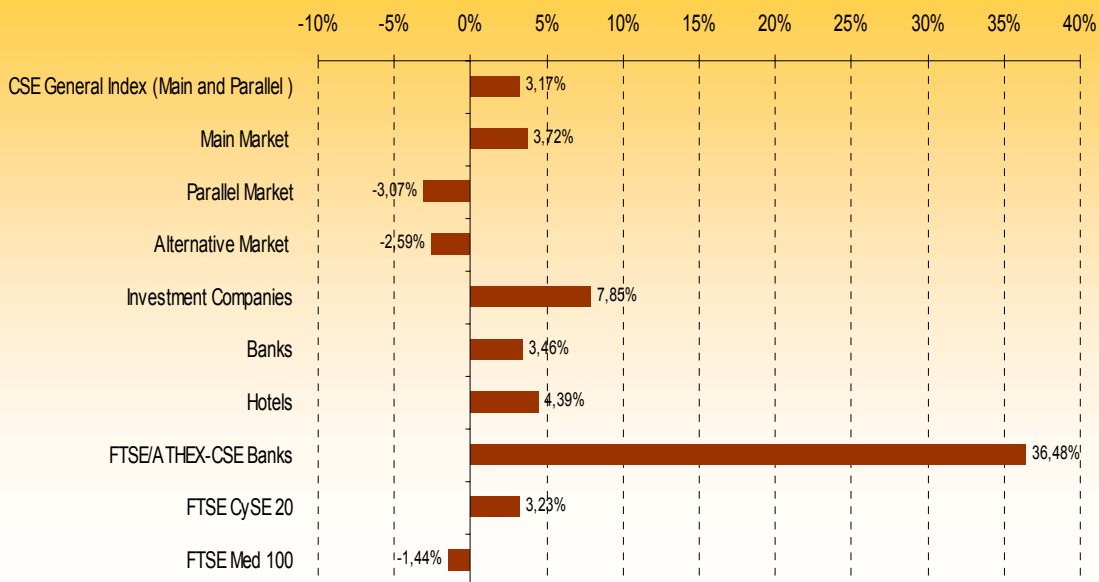
*This column
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Economic Group Weighting to value traded during the month



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



**THE CSE'S
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Market Capitalisation by Market

Market	30/05/2012 (€)	29/06/2012 (€)	% Δ	Weight* %
Main Market	819.280.769	827.704.098	1,03	8,20
Parallel Market	203.656.580	193.552.031	-4,96	1,92
Alternative Market	508.517.097	491.565.668	-3,33	4,87
Investment Companies Market	64.193.102	68.168.900	6,19	0,68
Shipping Companies Market	0	0		0,00
Special Category Market	193.981.823	189.544.442	-2,29	1,88
Special Characteristics Market	62.368.543	49.123.880	-21,24	0,49
Shares (Excluding Investment Market)	1.787.804.812	1.751.490.119	-2,03	17,36
Warrants	223.947	531.967	137,54	0,01
Bonds Market				
Corporate Bonds	1.138.063.744	996.315.219	-12,46	9,87
Government Bonds	5.493.843.387	7.272.909.699	32,38	72,08
Total	8.484.128.993	10.089.415.903	18,92	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	511.615.056	28,12
2 CYPRUS POPULAR BANK PUBLIC CO LTD	138.555.508	7,61
3 HELLENIC BANK PUBLIC COMPANY LTD	118.510.555	6,51
4 WOODLAND DESIGNS PLC	83.331.282	4,58
5 VISION INTERNATIONAL PEOPLE GROUP PUBLIC LTD	75.000.000	4,12
6 PETROLINA (HOLDINGS) PUBLIC LTD	60.375.000	3,32
7 DEMETRA INVESTMENT PUBLIC LTD	45.200.000	2,48
8 EMPIRE CAPITAL INVESTMENTS PUBLIC LTD	40.196.642	2,21
9 CYPRUS TRADING CORPORATION PLC	36.833.121	2,02
10 A&P (ANDREOU & PARASKEVAIDES) ENTERPRISES PUBLIC COMPANY LTD	36.179.409	1,99
Όλικό Total	1.145.796.572	62,97

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

Market Capitalisation of Corporate Bonds

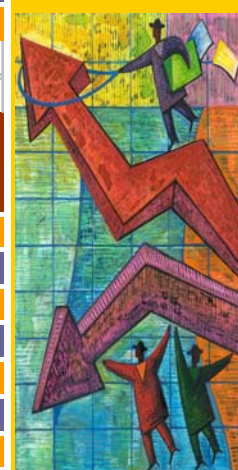
Corporate Bonds	Market Capitalisation (€)	Weight** %
1 CYPRUS POPULAR BANK PUBLIC CO LTD - NON-CUMULATIVE CAPITAL SECURITIES 2010	143.329.140	14,39
2 BANK OF CYPRUS PUBLIC COMPANY LTD (CONVERTIBLE ENHANCED CAPITAL SECURITIES)	126.413.985	12,69
3 CYPRUS POPULAR BANK PUBLIC CO LTD - CAPITAL SECURITIES	120.823.825	12,13
4 ALPHA BANK CYPRUS LTD - BONDS 2013/2018	100.000.000	10,04
5 CYPRUS POPULAR BANK PUBLIC CO LTD - CAPITAL SECURITIES	98.960.000	9,93
6 HELLENIC BANK PUBLIC COMPANY LTD - BONDS 2019	90.000.000	9,03
7 HELLENIC BANK PUBLIC COMPANY LTD (NON CUMULATIVE CONVERTIBLE CAPITAL SECURITIES)	70.691.507	7,10
8 HELLENIC BANK PUBLIC COMPANY LTD - BONDS 2016	44.475.566	4,46
9 CYPRUS POPULAR BANK PUBLIC CO LTD - CONVERTIBLE ENHANCED CAPITAL SECURITIES	32.719.812	3,28
10 BANK OF CYPRUS PUBLIC COMPANY LTD (CONVERTIBLE ENHANCED CAPITAL SECURITIES)	31.979.105	3,21
Όλικό Total	859.392.940	86,26

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



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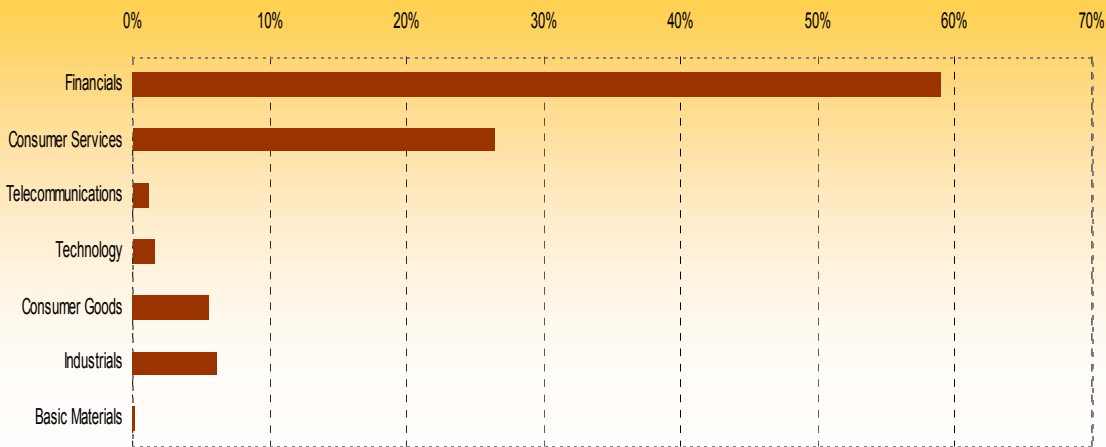


Market Capitalisation per Economic Group

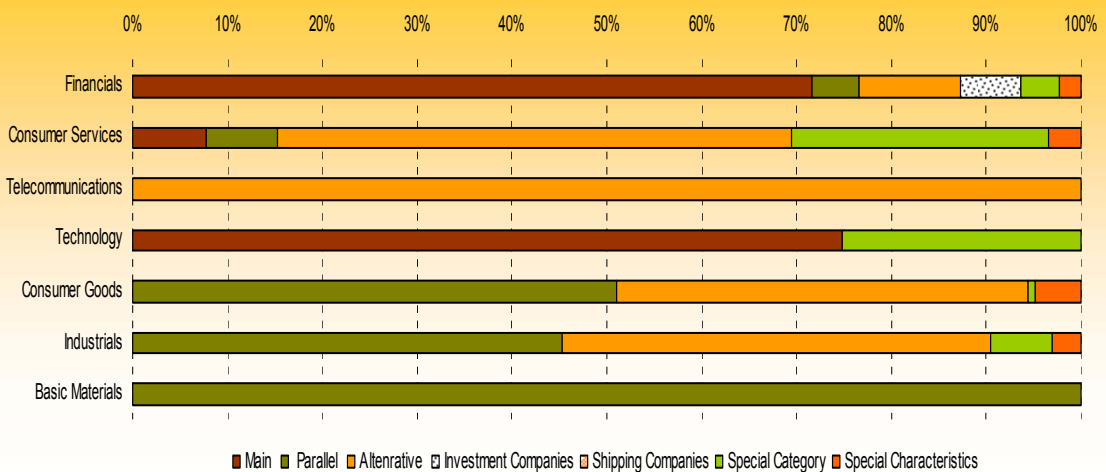
Economic Group*	Market							
	Main	Parallel	Alternative	Investment Companies	Shipping Companies	Special Category	Special Characteristics	% on Total
	(€)	(€)	(€)	(€)	(€)	(€)	(€)	
Basic Materials		2.880.373						0,16
Industrials		50.583.647	50.410.859			7.208.297	3.480.900	6,14
Consumer Goods		51.642.601	44.030.871			772.819	4.874.997	5,57
Technology	21.483.084		0			7.256.244		1,58
Telecommunications			21.034.181					1,16
Consumer Services	37.539.895	35.625.138	260.704.568			130.760.166	16.250.000	26,42
Financials	768.989.138	52.820.271	115.586.958	68.191.078		43.546.915	24.517.983	58,99
Total	828.012.117	193.552.031	491.767.437	68.191.078	0	189.544.442	49.123.880	100,00
%Market Capitalisation /Total Market Capitalisation (only shares)	45,49	10,63	27,02	3,75	0,00	10,41	2,70	

*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)



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Most traded shares (monthly basis)

Security	Market**	Value (€)	Weight %
1 BANK OF CYPRUS PUBLIC COMPANY LTD	MM	10.417.381	52,28
2 CYPRUS POPULAR BANK PUBLIC CO LTD	MM	3.435.843	17,24
3 HELLENIC BANK PUBLIC COMPANY LTD	AM	1.577.839	7,92
4 DEMETRA INVESTMENT PUBLIC LTD	MM	339.527	1,70
5 HELLENIC BANK PUBLIC COMPANY LTD (Rights_C)	IM	108.093	0,54
6 PETROLINA (HOLDINGS) PUBLIC LTD	MM	107.047	0,54
7 APOLLO INVESTMENT FUND PLC	AM	59.093	0,30
8 A&P (ANDREOU & PARASKEVAIDES) ENTERPRISES PUBLIC COMPANY LTD	MM	31.040	0,16
9 MARFIN CLR PUBLIC CO LTD	AM	27.947	0,14
10 PANDORA INVESTMENTS PUBLIC LTD	IM	24.950	0,13

Securities with best performance (1-month Performance)

Security	Market**	Transaction Price*		% Δ
		May-12	Jun-12	
1 DODONI INVESTMENTS PORTF. LTD	IM	0,006	0,010	66,67
2 CLR INVESTMENT FUND PUBLIC LTD	AM	0,003	0,005	66,67
3 SEA STAR CAPITAL PLC	SM	0,005	0,007	40,00
4 A.TSOKKOS HOTELS PUBLIC LTD	MM	0,063	0,083	31,75
5 A.L. PROCHOICE GROUP PUB LTD	AM	0,010	0,012	20,00
6 TOXOTIS INVESTMENTS PUBLIC LTD	AM	0,014	0,016	14,29
7 ALKISH. HADJIKYRIACOS LTD	AM	0,150	0,167	11,33
8 CPI HOLDINGS PUBLIC LTD	AM	0,270	0,297	10,00
9 CYPRINT PLC	AM	0,242	0,266	9,92
10 DIMCO PLC	AM	0,091	0,100	9,89

* Last Trade of the Month

Securities with worst performance (1-month Performance)

Security	Market**	Transaction Price*		% Δ
		May-12	Jun-12	
1 ATLANTIC INSURANCE CO PUB LTD	AM	0,750	0,600	-20,00
2 MINERVA INSURANCE COMPANY LTD	AM	0,028	0,021	-25,00
3 SALAMIS TOURS (HOLDINGS) LTD	AM	0,099	0,074	-25,25
4 ROYAL HIGHGATE PUBLIC CO LTD	AM	0,068	0,050	-26,47
5 SFS CROUP PUBLIC CO	AM	0,086	0,063	-26,74
6 CYPRUS AIRWAYS PUBLIC LTD	SM	0,055	0,040	-27,27
7 K. ATHIENITIS CONTRACTORS LTD	PM	0,600	0,420	-30,00
8 KNOSSOS INVESTMENT'S PUBLIC LTD	SM	0,008	0,005	-37,50
9 LIBRA GROUP PLC	SM	0,002	0,001	-50,00
10 D.H. CYPROTELS PLC	SM	0,006	0,002	-66,67

* 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


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Market Shares

Selected Period: 01/06/2012 - 29/06/2012

Rank	Member Code	Members of the Cyprus Stock Exchange	Value of Equities (€)	Daily Average value of Equities (€)	Market Share (%)	Value of Bonds (€)	Notes
1	CI	CISCO LTD	8.261.375	275.379	25,09	1.568.303	0
2	MF	MEGA EQUITY FIN. SERV. LTD	7.665.880	255.529	23,28	568.778	0
3	CL	MARFIN CLR (FINANCIAL SERVICES) LTD	6.767.983	225.599	20,55	3.006.612	0
4	AS	ATLANTIC SECURITIES LTD	2.555.280	85.176	7,76	798.500	0
5	AG	ARGUS STOCKBROKERS LTD	2.042.335	68.078	6,20	50.145	0
6	EL	ΕΛΛΗΝΙΚΗ ΤΡΑΠΕΖΑ (ΕΠΕΝΔ.) ΛΤΔ	1.622.463	54.082	4,93	321.758	0
7	EB	Eurobank EFG Equities ΑΕΠΕΥ	1.090.341	36.345	3,31	127.100	1
8	SS	SHARELINK SEC. & FIN. SER. LTD	880.758	29.359	2,67	78.991	0
9	CO	ΣΥΝΕΡΓΑΤΙΚΗ ΚΕΝΤΡ. ΤΡΑΠΕΖΑ ΛΤΔ	723.687	24.123	2,20	153.578	0
10	GC	GLOBAL CAP SEC & FIN SER LTD	394.960	13.165	1,20	20.008	0
11	ΑΦ	ΑΛΦΑ FINANCE ΑΝΩΝΥΜΗ ΕΤ ΑΙΡΕΙΑ ΠΑΡΟΧΗΣ ΕΠΕΝΔΥΤΙΚΩΝ	333.124	11.104	1,01	0	1
12	PC	PROCHOICE ΧΡΗΜΑΤΙΣΤΗΡΙΑΚΗ ΛΤΔ	280.482	9.349	0,85	157.209	0
13	ΣΙ	ΠΕΙΡΑΙΩΣ ΑΝΩΝΥΜΗ ΕΤ ΑΙΡΕΙΑ ΠΑΡΟΧΗΣ ΕΠΕΝΔΥΤΙΚΩΝ	133.729	4.458	0,41	0	1
14	ΕΘ	ΕΘΝΙΚΗ ΧΡΗΜΑΤΙΣΤΗΡΙΑΚΗ ΑΕΠΕΥ	118.136	3.938	0,36	0	1
15	EX	EUROXX Χ.Α.Ε.Π.Ε.Υ.	53.790	1.793	0,16	0	1
16	ΘΝ	ΕΘΝΙΚΗ ΤΡΑΠΕΖΑ ΕΛΛΑΔΟΣ (ΚΥΠΡ)	3.181	106	0,01	0	0
17	PS	PROTON BANK S.A.	2.544	85	0,01	0	0
18	AB	EUROCORP ΧΡΗΜΑΤΙΣΤΗΡΙΑΚΗ Α.Ε.	798	27	0,00	0	0
19	MD	HSBC ΧΡΗΜΑΤΙΣΤΗΡΙΑΚΗ Α.Ε.Π.Ε.Υ.	667	22	0,00	0	0
20	ΕΛ	ΕΠΕΝΔΥΤΙΚΗ ΤΡΑΠΕΖΑ ΕΛΛΑΔΟΣ Α.Ε.	47	2	0,00	67.366	0

Notes:

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


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Στατιστικά Κεντρικού Μητρώου-Αποθετηρίου Central Registry-Depository Statistics

Investors Accounts

Selected Period: 01/06/2012 - 29/06/2012

Month	Number of new (Opened) Investors Accounts
2012-06	239

Active Investors Shares Mobility

Selected Period: 01/06/2012 - 29/06/2012

Month	Total of Active Investor Shares	Daily average of active Investors Shares	Active Investors Shares Shares mobility
2012-06	4.723	484	2,05

Notes:

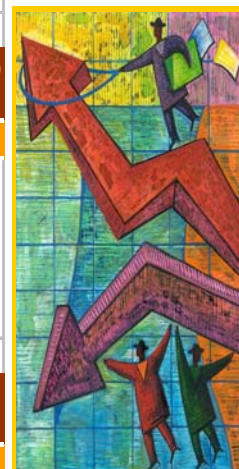
1. Active investor accounts indicate the number of investors who have purchased equities or Debt in the CSE at least once for the relevant period of time.
2. Daily average is the daily active investor accounts for the relevant period of time.
3. Mobility of active investor accounts indicate the average 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	26,11

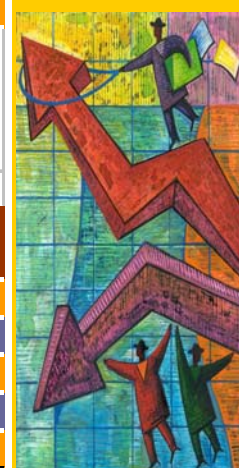
Investors shares allocation with positive balance based on the number of securities (month-end)

Securities	Investors shares	
	Number	%
1	163.796	65,02
2-5	72.147	28,64
6-10	12.649	5,02
>10	3.341	1,33
Total	251.933	100,00



THE CSE'S FACTS AND FIGURES

This column presents the facts and figures for the month.



Investors' Geographical Allocation In Cyprus (month-end)

Districts	Investor Share Account	
	Number	%
Lefkosia	99.285	42,50
Lemesos	63.592	27,22
Larnaca	33.229	14,22
Pafos	23.650	10,12
Ammochostos	13.861	5,93
Total	233.617	100,00

Notes:

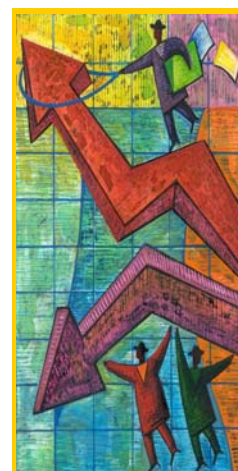
1. Active Investor Share Accounts with positive balance are those in which at least one security is credited.
2. The geographical allocation of Investor Share Accounts is based upon the administrative segmentation of Cyprus in districts (the occupied areas are excluded).
3. The above classification concerns 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	3.077	31,78
Russian Federation	2.554	26,38
United Kingdom	1.811	18,70
Ukraine	420	4,34
United States	330	3,41
Australia	227	2,34
South Africa	136	1,40
Canada	110	1,14
Belarus	113	1,17
Kazakhstan	103	1,06
Other Countries	801	8,27
Total	9.682	100,00

Notes:

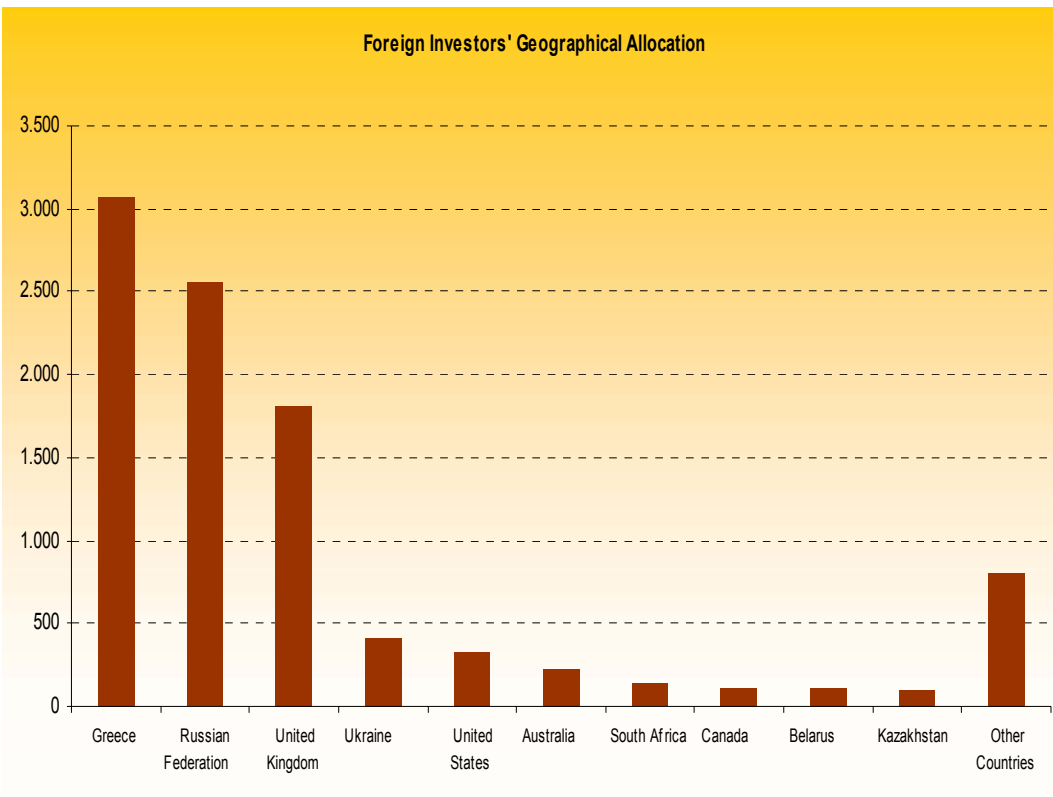
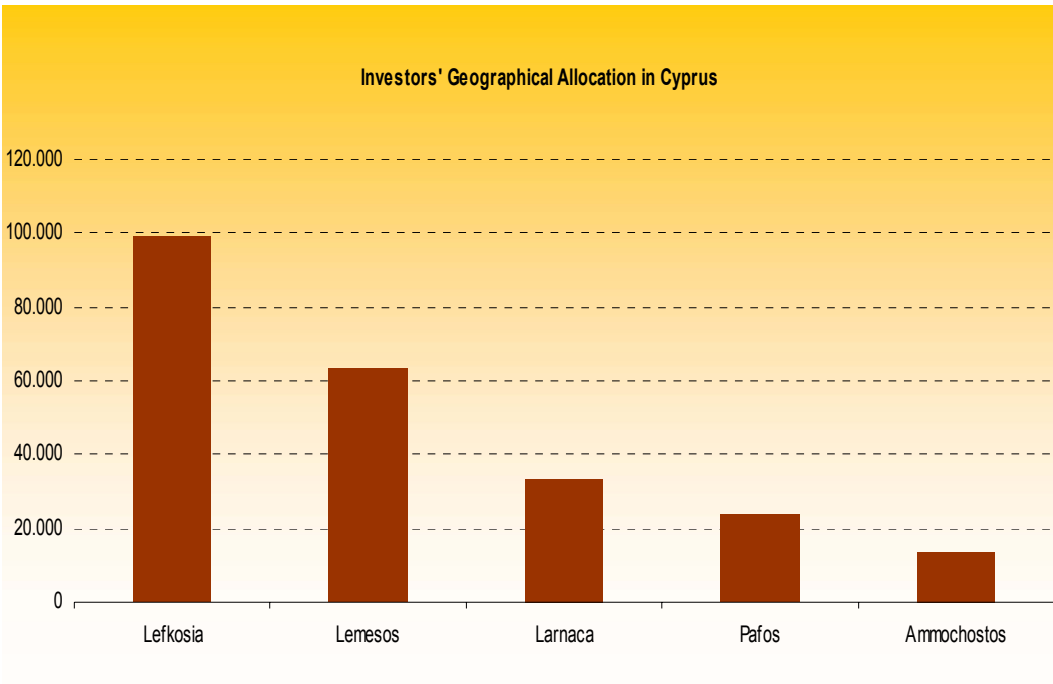
1. The above classification concerns "Investor Share Accounts" who declare another Country (other than Cyprus) as their permanent home country.
2. The countries that have been selected have a percentage of the Investor Share Accounts above 1%.



**THE CSE'S
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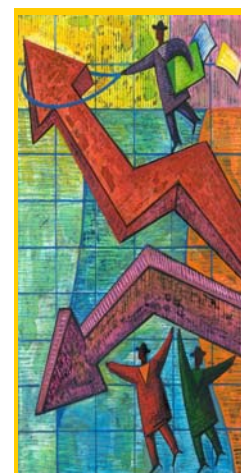


Clearing transactions value of CSE Clearing Members

Selected Period: 01/06/2012 - 29/06/2012

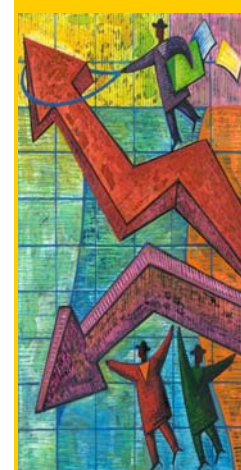
(Share & Bond Markets)

Member Name	Member Code	Clearing Account	Clearing Transactions Value	% Clearing Value
MARFIN CLR (FINANCIAL SERVICES) LTD	100000010	Main Share	6.767.983,00	18,41
SHARELINK SEC. & FIN. SER. LTD	100000023	Main Share	880.758,00	2,40
HELLENIC BANK (INVESTMENTS) LTD	100000025	Main Share	1.944.220,04	5,29
CISCO LTD	100000026	Main Share	9.829.678,08	26,74
GLOBAL CAP. SEC. & FIN. SERV. LTD	100000030	Main Share	414.967,43	1,13
ΕΘΝΙΚΗ ΤΡΑΠΕΖΑ ΤΗΣ ΕΛΛΑΔΟΣ(ΚΥΠΡΟΥ) ΑΤΑ	100000033	Main Share	3.180,77	0,01
MEGA - EQUITY SEC. & FINANCIAL SERV. PUBLIC LTD	100000038	Main Share	8.234.658,13	22,40
ARGUS STOCKBROKERS LTD	100000047	Main Share	2.092.480,43	5,69
ATLANTIC SECURITIES LTD	100000063	Main Share	3.353.779,49	9,12
COOPERATIVE CENTRAL BANK LTD	100000066	Main Share	877.265,60	2,39
ALFA FINANCE INVESTMENT SERVICES S.A	100000067	Main Share	333.124,02	0,91
NATIONAL SECURITIES S.A	100000070	Main Share	118.136,00	0,32
EUROBANK EFG EQUITIES INVESTMENT FIRM S.A	100000071	Main Share	1.217.440,62	3,31
INVESTMENT BANK OF GREECE S.A	100000072	Main Share	67.413,20	0,18
EUROXX SECURITIES S.A	100000073	Main Share	53.789,94	0,15
PROTON BANK S.A.	100000074	Main Share	2.544,00	0,01
HSBC SEC. S.A	100000076	Main Share	666,68	0,00
ΠΕΙΡΑΙΩΣ Α.Ε.Π.Ε.Υ.	100000077	Main Share	133.728,68	0,36
EUROCORP SECURITIES SA	100000079	Main Share	798,04	0,00
PROCHOICE SECURITIES LTD	100000082	Main Share	437.691,49	1,19
Total			36.764.303,64	100,00



**THE CSE'S
FACTS AND
FIGURES**

*This column
presents the
facts and figures
for the month.*

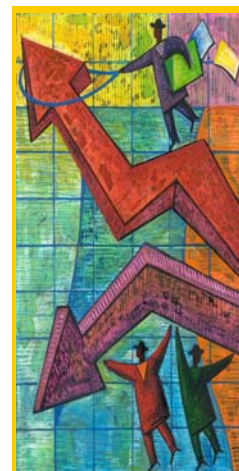


Settlement Transactions Value of CSE Custodians

Selected Period: 01/06/2012 - 29/06/2012

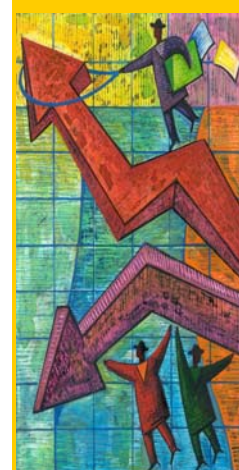
(Share & Bond Markets)

Member Name	Member Code	Settlement Value (€)	% Settlement Value
MARFIN CLR (FINANCIAL SERVICES) LTD	100000010	9.646.174,78	24,07
SHARELINK SEC. & FIN. SER. LTD	100000023	884.018,89	2,21
HELLENIC BANK (INVESTMENTS) LTD	100000025	1.866.944,85	4,66
CISCO LTD	100000026	9.512.162,58	23,73
GLOBAL CAP. SEC. FIN. SERV. LTD	100000030	414.967,43	1,04
ΕΘΝΙΚΗ ΤΡΑΠΕΖΑ ΤΗΣ ΕΛΛΑΔΟΣ(ΚΥΠΡΟΥ) ΑΤΑ	100000033	3.180,77	0,01
MEGA - EQUITY SEC. & FINANCIAL SERV. PUBLIC LTD	100000038	8.178.858,13	20,40
ARGUS STOCKBROKERS LTD	100000047	1.023.561,76	2,55
ATLANTIC SECURITIES LTD	100000063	3.353.779,49	8,37
COOPERATIVE CENTRAL BANK LTD	100000066	877.265,60	2,19
ALFA FINANCE INVESTMENT SERVICES S.A	100000067	333.124,02	0,83
NATIONAL SECURITIES S.A	100000070	86.838,23	0,22
EUROBANK EFG EQUITIES INVESTMENT FIRM S.A	100000071	49.180,77	0,12
INVESTMENT BANK OF GREECE S.A.	100000072	67.413,20	0,17
EUROXX SECURITIES S.A	100000073	0,47	0,00
PROTON BANK S.A.	100000074	2.544,00	0,01
HSBC ΧΡΗΜΑΤΙΣΤΗΡΙΑΚΗ Α.Ε.Π.Ε.Υ.	100000076	372,04	0,00
ΠΕΙΡΑΙΩΣ Α.Ε.Π.Ε.Υ.	100000077	25.388,00	0,06
EUROCORP SECURITIES SA	100000079	798,04	0,00
PROCHOICE SECURITIES LTD	100000082	437.691,49	1,09
BNP PARIBAS SECURITIES SERVICES	500000001	1.519,57	0,00
CITIBANK INTERNATIONAL PLC	500000002	1.230.666,87	3,07
EFG EUROBANK ERGASIAS S.A	500000003	545.801,90	1,36
GENERAL BANK OF GREECE S.A.	500000009	216.800,00	0,54
HELLENIC BANK PUBLIC COMPANY LTD	500000013	1.293.799,72	3,23
HSBC BANK PLC SECURITIES SERVICES	500000016	294,64	0,00
NATIONAL BANK OF GREECE S.A. - RETAIL INVESTORS	500000017	30.173,30	0,08
Total		40.083.320,54	100,00



**THE CSE'S
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facts and figures
for the month.*



e briefing from the CSE



Regulated by the
Cyprus Securities and Exchange Commission

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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 for the years 2008 and 2009, 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.