

08.12.2015

SUSPENSION LIFTED ON TRANSACTIONS IN GREEK MUTUAL FUNDS AND SICAVs

Yesterday Greek Government took the first step towards the normalization of Greek capital market by lifting some of the restrains of capital controls, by decision of Minister of Finance (Government Gazette 2625 / 07.12.2015, issue B '), on "Revocation of the Legislative Act's of 18.07.2015 limitations on transactions in Greek organized markets in financial instruments"

The general idea of the obligation to keep the deposits within Greece, remains, as well as the prohibitions regarding the 'export' of funds through Greek banks and Securities to foreign investment products, while restrictions and monitoring mechanisms are adopted, especially for mutual funds which invest in foreign assets

What does this mean for 3K Mutual Funds and NN Luxembourg UCITS

As of 7.12.2015 the following are in force:

A. TRANSACTIONS IN 3K MUTUAL FUNDS

- All transactions are executed in (subscriptions, transfers, redemptions) in 3K Mutual Funds:
3K Domestic Equity Fund
3K Balanced Fund
3K Greek Value Domestic Equity Fund
3K European Short Term Money Market Fund

B. . TRANSACTIONS in NN Luxembourg UCITS

Concerning NN Luxembourg UCITS the following are in force:

- Subscriptions in sub funds of NN Luxembourg UCITS are performed provided that the capital to be invested in the funds has been provenly wired to the client's banking account in Piraeus Bank from abroad.
- NN Luxembourg UCITS redemptions are conducted as usual.
- NN Luxembourg UCITS transfers between sub funds are conducted as usual.