

WARNING

The Commission de Surveillance du Secteur Financier (CSSF) draws the attention of the public to the publication by the UK supervisory authority FSA (Financial Services Authority) of a warning concerning the activities of an entity which claims to be named AC Alternative (see below). This entity has not been granted the required authorisation to provide financial services in or from Luxembourg.

The CSSF wishes to clarify that **the undertaking for collective investment AC Alternative, duly authorised in Luxembourg in accordance with the law of 20 December 2002 and subject to the supervision of the CSSF, and the entity referred to in the warning are not related in any way.**

Luxembourg, 18 August 2011



The **Financial Services Authority** (“FSA”) of the United Kingdom would like to alert all recipients that:

AC ALTERNATIVE
36 AVENUE DU X SEPTEMBRE
1230 LUXEMBOURG

is **NOT** authorised under the Financial Services and Markets Act 2000 (“FSMA”) to carry on a regulated activity in the United Kingdom. Regulated activities include, amongst other things, advising on investments and dealing and arranging deals in investments ("investments" include stocks and shares).

The FSA believes that this organisation may be targeting UK customers. Therefore, we have added this firm to our list of unauthorised overseas firms operating in the United Kingdom. This list can be found at:

<http://www.fsa.gov.uk/pages/Doing/Regulated/Law/Alerts/overseas.shtml>

We note that the firm also has a website, www.ac-alternative.com.

If you have any further questions on this matter please email our Consumer Contact Centre at consumer.queries@fsa.gov.uk, or alternatively by telephone on 0845 606 1234. Overseas callers can contact us on (+44) 20 7066 1000.