



CNMV WARNS THE PUBLIC ON UNREGISTERED FIRM

Pursuant to the second paragraph of Article 13 of the Law 24/1988, July 28th the Securities Markets Act, the Comisión Nacional del Mercado de Valores, warns that:

GRUS CAPITAL MANAGEMENT

c/ Doña Felipa nº 7.

Jerez de la Frontera.

11402 – CADIZ -

www.gruscapital.com

Is not authorised to provide the investment services detailed in paragraph 1 and in letters a), b), d), f) and g) of paragraph 2 of Article 63 of the Spanish Securities Market Act, **which includes investment advice**, in relation to the financial instruments detailed in article 2 of the said Act, including, to such effects, transactions on foreign currency.

From the investigations carried out by the CNMV, it has not been possible to ascertain whether this company is located in the above address.

For any query, please contact the Comisión Nacional del Mercado de Valores enquiry line at 902 149 200 or visit the CNMV's web site (www.cnmv.es).

10th October 2011