

MEMO# 16468

August 25, 2003

OFAC UPDATE

URGENT/ACTION REQUESTED [16468] August 25, 2003 TO: COMPLIANCE ADVISORY COMMITTEE No. 63-03 INTERNATIONAL COMMITTEE No. 55-03 INTERNATIONAL OPERATIONS ADVISORY COMMITTEE No. 35-03 MONEY LAUNDERING RULES WORKING GROUP No. 52-03 PRIMARY CONTACTS - MEMBER COMPLEX No. 67-03 TRANSFER AGENT ADVISORY COMMITTEE No. 78-03 RE: OFAC UPDATE The Office of Foreign Assets Control (OFAC) has updated its list of specially designated global terrorists (SDGTs). Please note the following updates:1 AL TAQWA TRADE, PROPERTY AND INDUSTRY (n.k.a. AL TAQWA TRADE, PROPERTY AND INDUSTRY COMPANY LIMITED; a.k.a. AL TAQWA TRADE, PROPERTY AND INDUSTRY ESTABLISHMENT; a.k.a. HIMMAT ESTABLISHMENT), c/o Asat Trust Reg., Altenbach 8, Vaduz 9490, Liechtenstein [SDGT] -to- AL TAQWA TRADE, PROPERTY AND INDUSTRY (a.k.a. AL TAQWA TRADE, PROPERTY AND INDUSTRY COMPANY LIMITED; a.k.a. AL TAQWA TRADE, PROPERTY AND INDUSTRY ESTABLISHMENT; a.k.a. HIMMAT ESTABLISHMENT; n.k.a. WALDENBERG, AG), c/o Asat Trust Reg., Altenbach 8, Vaduz 9490, Liechtenstein; Via Posero, 2, 22060 Campione d'Italia, Italy [SDGT] AL TAQWA TRADE, PROPERTY AND INDUSTRY COMPANY LIMITED (f.k.a. AL TAQWA TRADE, PROPERTY AND INDUSTRY; f.k.a. AL TAQWA TRADE, PROPERTY AND INDUSTRY ESTABLISHMENT; f.k.a. HIMMAT ESTABLISHMENT), c/o Asat Trust Reg., Altenbach 8, Vaduz 9490, Liechtenstein [SDGT] -to- AL TAQWA TRADE, PROPERTY AND INDUSTRY COMPANY LIMITED (a.k.a. AL TAQWA TRADE, PROPERTY AND INDUSTRY; a.k.a. AL TAQWA TRADE, PROPERTY AND INDUSTRY ESTABLISHMENT; a.k.a. 1 OFAC regulations require US persons, including investment companies, to block all accounts and assets of persons or entities named by OFAC. For an overview of OFAC regulations and a description of the various measures that mutual fund organizations may wish to consider adopting to ensure compliance with those regulations, refer to the Institute's paper entitled "Foreign Assets Control Compliance for Mutual Funds." This paper is available on the Institute's members' website at <http://members.ici.org>. The members' website is password-protected; staff at Institute member firms may request access codes by filling out the enrollment form on the website. 2 HIMMAT ESTABLISHMENT; n.k.a. WALDENBERG, AG), c/o Asat Trust Reg., Altenbach 8, Vaduz 9490, Liechtenstein; Via Posero, 2, 22060 Campione d'Italia, Italy [SDGT] AL TAQWA TRADE, PROPERTY AND INDUSTRY ESTABLISHMENT (a.k.a. AL TAQWA TRADE, PROPERTY AND INDUSTRY; n.k.a. AL TAQWA TRADE, PROPERTY AND INDUSTRY COMPANY LIMITED; a.k.a. HIMMAT ESTABLISHMENT), c/o Asat Trust Reg., Altenbach 8, Vaduz 9490, Liechtenstein [SDGT] -to- AL TAQWA TRADE, PROPERTY AND INDUSTRY ESTABLISHMENT (a.k.a. AL TAQWA TRADE, PROPERTY AND INDUSTRY; a.k.a. AL TAQWA TRADE, PROPERTY AND INDUSTRY COMPANY LIMITED; a.k.a. HIMMAT ESTABLISHMENT; n.k.a. WALDENBERG, AG), c/o Asat Trust Reg., Altenbach 8, Vaduz 9490, Liechtenstein; Via Posero, 2, 22060 Campione d'Italia, Italy [SDGT] HIMMAT ESTABLISHMENT (a.k.a. AL TAQWA TRADE, PROPERTY AND INDUSTRY; n.k.a. AL TAQWA TRADE, PROPERTY AND INDUSTRY COMPANY LIMITED; a.k.a. AL TAQWA TRADE, PROPERTY AND INDUSTRY ESTABLISHMENT), c/o Asat

Trust Reg., Altenbach 8, Vaduz 9490, Liechtenstein [SDGT] -to- HIMMAT ESTABLISHMENT (a.k.a. AL TAQWA TRADE, PROPERTY AND INDUSTRY; a.k.a. AL TAQWA TRADE, PROPERTY AND INDUSTRY COMPANY LIMITED; a.k.a. AL TAQWA TRADE, PROPERTY AND INDUSTRY ESTABLISHMENT; n.k.a. WALDENBERG, AG), c/o Asat Trust Reg., Altenbach 8, Vaduz 9490, Liechtenstein; Via Posero, 2, 22060 Campione d'Italia, Italy [SDGT] Resulting in following new entry: WALDENBERG, AG (f.k.a. AL TAQWA TRADE, PROPERTY AND INDUSTRY; f.k.a. AL TAQWA TRADE, PROPERTY AND INDUSTRY COMPANY LIMITED; f.k.a. AL TAQWA TRADE, PROPERTY AND INDUSTRY ESTABLISHMENT; f.k.a. HIMMAT ESTABLISHMENT), c/o Asat Trust Reg., Altenbach 8, Vaduz 9490, Liechtenstein; Via Posero, 2, 22060 Campione d'Italia, Italy [SDGT] The OFAC guidelines summarizing its terrorism sanctions regulations have been revised and republished to reflect this addition, and are available on the OFAC web site, www.treas.gov/ofac. Robert C. Grohowski Associate Counsel

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