

**SECURITY COUNCIL COMMITTEE ESTABLISHED
PURSUANT TO RESOLUTION 1970 (2011)
CONCERNING LIBYA**

Implementation Assistance Notice # 1

Subsidiaries of the Libyan Investment Authority (LIA, a.k.a. Libyan Arab Foreign Investment Company or LAFICO) and the Libyan Africa Investment Portfolio (LAIP)

In response to requests for guidance received from Member States concerning the proper implementation of the asset freeze measure imposed in Security Council resolutions 1970 (2011), 1973 (2011) and modified in resolution 2009 (2011), the Committee would like to note that subsidiaries of the LIA and the LAIP are not subject to the asset freeze measure. Therefore, Member States are not obligated to keep frozen assets of entities owned or controlled, either wholly or partially, by the LIA and the LAIP. The Committee would like to encourage Member States to consult closely with the Libyan authorities to ensure that any previously-frozen assets are unfrozen in a responsible and coordinated manner. The Committee also notes that assets held outside of Libya as of 16 September 2011, which are directly in the names of the LIA and the LAIP, shall continue to remain frozen unless an appropriate exemption is applied. There are no restrictions to the provision of funds, or other financial assets and economic resources to, or those held by, those two entities since that date. The Committee would like to recall that, at the time of the adoption of resolution 1970 (2011), the Security Council expressed its intent to ensure that frozen assets would be made available at a later stage to and for the benefit of the Libyan people.

7 March 2012