



**K. TREPPIDES
& CO LTD**

ICAS

February Newsletter - Issue 08/2021

Take Action

CySEC

**European Single Electronic Format ("ESEF")
– optional postponement of its application
by one year**

22 February 2021

The Cyprus Securities and Exchange Commission ("CySEC") wishes to inform the issuers whose securities are admitted to trading on a regulated market of the Cyprus Stock Exchange or on other regulated market (the "issuers"), that the issuers whose home member state according to the Transparency Requirements (Securities admitted to trading on a regulated market) Law of 2007, as amended ("Transparency Law") is the Republic of Cyprus, may apply the requirement for preparation of their annual financial reports in

accordance with ESEF for the financial years beginning on or after 1 January 2021.

Circular: C428

Announcements

EBA

ESAs issue recommendations on the application of the Regulation on sustainability-related disclosures

25 February 2021

The three European Supervisory Authorities (EBA, EIOPA and ESMA – ESAs) have published a joint supervisory statement on the effective and consistent application and national supervision of the Regulation on sustainability-related disclosures in the financial services sector ("SFDR"). The statement aims to achieve an effective and consistent application and national supervision of the SFDR, promoting a level playing field and protecting investors. For more information please press [here](#).

ESMA

Consults on methodology to calculate a benchmark in exceptional circumstances

25 February 2021

The European Securities and Markets Authority ("ESMA"), the EU's securities markets regulator, has launched a consultation on draft guidelines detailing the obligations applicable to administrators that use a methodology to calculate a benchmark in exceptional circumstances under the Benchmarks Regulation ("BMR"). For more information please press [here](#).

Other Alerts

EBA

Consults on draft technical standards to improve supervisory cooperation for investment firms

24 February 2021

The European Banking Authority ("EBA") launched two public

consultations on regulatory technical standards (RTS) and Implementing Technical Standards (ITS) on cooperation and information exchange between competent authorities involved in prudential supervision of investment firms. These draft standards provide a solid framework for (i) cooperation in the supervision of investment firm groups through colleges of supervisors and (ii) for information exchange for investment firms operating through branches or the free provision of services. These draft standards are part of the phase 2 mandates of the EBA roadmap on investment firms, and aim at improving cooperation and information exchanges between the supervisors of investment firms. Both consultations run until 23 April 2021. For more information please press [here](#).

Market News

Reuters

Big moves and liquidity woes in a U.S. bond 'tantrum without the taper'

26 February 2021

"A sharp jump in U.S. Treasury yields this week has bond managers talking about a "tantrum", worrying about extreme moves and pockets of poor liquidity in the \$20 trillion market." For more information please press [here](#).

Bloomberg

Asia stocks plunge most in 11 months in broad rout, tech slumps

26 February 2021

"Asian stocks fell the most since March as losses in technology shares deepened amid a global selloff triggered by rising Treasury yields. Taiwan Semiconductor Manufacturing Co., Samsung Electronics Co. and Tencent Holdings Ltd. contributed the most to losses in the MSCI Asia Pacific Index, which dropped as much as 3.2%. A gauge of the region's technology stocks tumbled more than 4%, also the most since March." For more information please press [here](#).

Financial Times

Retail traders' hold on China's stock market slips as institutions rise

26 February 2021

"Increasing influence of professional investors comes as fee-free trading booms in US" For more information please press [here](#).

Bloomberg Professional

What could slow the global house price boom?

24 February 2021

"In the wake of COVID-19, housing prices surged worldwide. Record low interest rates fueled demand, pushing buyers to compete for a scarce supply of listings. Prices of single-family homes are the highest they've been in the U.S. since 2013 and in the U.K. since 2016. Similar trends are dominating the housing markets in Australia, New Zealand and Singapore." For more information please press [here](#).

Cryptocurrencies

Bloomberg

Fed's digital dollar would look nothing like bitcoin

25 February 2021

"Treasury Secretary Janet Yellen recently mentioned the idea of creating a so-called digital dollar — a new form of electronic currency that would make the payment system easier for Americans and presumably compete with Bitcoin and other cryptocurrencies. But

there's little rationale for a government-managed online dollar that looks anything like Bitcoin. There are probably better ways for the Federal Reserve to make it easier and cheaper for Americans to pay for things." For more information please press [here](#).

Regulatory Reporting Solutions

Treppides Regulatory Reporting offers extensive reporting solutions under EMIR, MIFID, CRD IV, FATCA, CRS, REMIT towards MiFID II / MiFIR and CRS in all EU/ESMA jurisdictions like Cyprus (CySEC) and UK (FCA) and soon will also comply with foreign jurisdictions such as ASIC DTR.

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