



**K. TREPPIDES
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ICAS

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Announcements

ESMA

Risk parameters in ESMA's guidelines on stress test scenarios under the money markets fund regulation to be updated

27 August 2020

The European Securities and Markets Authority ("ESMA"), the EU securities markets regulator, confirms that the 2019 Guidelines on stress test scenarios under the Money Market Funds Regulation ("MMFR") will be updated in 2020 to include a modification of the risk parameters to reflect recent market developments related to the COVID-19 crisis. For more information please press [here](#).

FCA

Proposes the next stage of support for mortgage borrowers

26 August 2020

The Financial Conduct Authority ("FCA") has announced proposals to ensure that firms provide tailored support to mortgage borrowers who continue to face payment difficulties due to COVID-19. For more information please press [here](#).

Other Alerts

Bloomberg Professional

LIBOR contracts vex banks as benchmark retirement date nears

27 August 2020

"With over 100 million contracts still in existence that reference the London Interbank Offered Rate ("LIBOR") due to retire at the end of 2021, banks will, in our view, need to invest significant sums to bolster regulatory-risk operations or face heightened legal risk. Large-scale contract remediation and credit-adjustment spread calculations take

time, which is quickly ticking away." For more information please press [here](#).

Market News

Bloomberg Gold rebounds on weaker dollar as investors weigh Fed's approach

28 August 2020

"Gold climbed, recovering from Thursday's drop, as the dollar sank with investors weighing the impact of the Federal Reserve's new approach to setting U.S. monetary policy. Comments from Fed Chair Jerome Powell sent bullion on a roller-coaster ride in the previous session after he signaled the central bank will stay accommodative for longer, with a more tolerant approach on inflation. He said the Fed will seek inflation that averages 2% over time, but won't hesitate to act if consumer prices rise considerably above its goals." For more information please press [here](#).

Reuters

U.S. big tech dominates stock market after monster rally, leaving investors on edge

28 August 2020

"U.S. technology giants are increasingly dominating the stock market in the midst of the COVID-19 pandemic, even as they draw accusations of unfair business practices, and some investors fear the pump is primed for a tech-fueled sell-off." For more information please press [here.](#)

Financial Times

Germany aims to raise up to €6bn in first green bond sale

27 August 2020

"Issuance of 10-year debt is expected to eventually establish new sector benchmark." For more information please press [here.](#)

Bloomberg Professional

India insight: Worst quarter for GDP expected with 20.5% drop

26 August 2020

"India's GDP likely recorded its worst ever contraction during the quarter ending June, as the country went under what was among the world's most severe lockdowns. The movement restrictions resulted in an unprecedented scale of business shutdowns." For more information please press [here](#).

Cryptocurrencies

Bloomberg

Fidelity launches inaugural Bitcoin fund for wealthy investors

27 August 2020

"Fidelity Investments is launching its first Bitcoin fund, adding its establishment name and star power to the fledgling and often controversial asset class. The Boston-based money manager said in a filing to the Securities and Exchange Commission that it will begin to offer the Wise Origin Bitcoin Index Fund I through a new business unit

called Fidelity Digital Funds. Peter Jubber, head of Fidelity Consulting, will run the new business unit, the filing shows." 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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