



**K. TREPPIDES
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ICAS

September Newsletter - Issue 87/2020

Take Action

CySEC

Publication of CySEC's Review of compliance with the reporting obligation under the Alternative Investment Fund Managers Law (the "AIFM Law") as further specified with the Commission Delegated Regulation (EU) No 231/2013 with regard to exemptions, general operating conditions, depositaries, leverage, transparency and supervision ("the Regulation")

15 September 2020

The Cyprus Securities and Exchange Commission ("CySEC") recently carried out a review of the quality of information reported to CySEC by AIFMs ("the Review"). Specifically, this looked at information provided for AIFs managed or AIFs marketed in the EU by AIFMs ("the AIFs"), under Articles 4(3)(d) and 31 of the AIFM Law as further specified under Article 110 of the Regulation. The purpose of the Review was to assess the quality, accuracy and timeliness of information reported by AIFMs to CySEC

Circular: C404

Announcements

EBA Seeks input from institutions on their ESG disclosure practices

17 September 2020

The European Banking Authority ("EBA") published an online survey to receive input from credit institutions on their practices and views in the area of disclosure of information on environmental social governance ("ESG") risks. The survey, which is addressed to large credit institutions that will be required to disclose prudential information on ESG risks, aims to support the EBA's policy work on Pillar 3 disclosure and its wider efforts to develop a robust policy framework in the area of sustainable

finance. The deadline for the call for input is 16 October 2020. For more information please press [here](#).

ESMA

Renews its decision requiring net short position holders to report positions of 0.1% and above

17 September 2020

The European Securities and Markets Authority ("ESMA"), the EU's securities markets regulator, has renewed its decision to temporarily require the holders of net short positions in shares traded on a European Union ("EU") regulated market to notify the relevant national competent authority ("NCA") if the position reaches or exceeds 0.1% of the issued share capital. The measure applies from 18 September 2020 for a period of three months. For more information please press [here](#).

Other Alerts

Bloomberg Professional

ESG is set to outpace gold: Here are the reasons why

15 September 2020

"ESG ETFs, which have dominated fund investments along with gold this year, may soon outpace the metal. While both strategies have been considered a refuge providing protection against market declines, we believe ESG investing is still in the ramp-up phase, not only positioned for growth but also designed to benefit from the green fiscal stimulus packages and positive outlook for a COVID-19 vaccine." For more information please press [here](#).

Market News

Bloomberg

European stocks fluctuate, U.S. futures steady: Markets wrap

18 September 2020

"Stocks in Europe fluctuated and U.S. futures were mixed as investors settled into a holding pattern while awaiting new catalysts. Treasuries

nudged higher and the dollar slipped." For more information please press [here](#).

Reuters

Global stocks weighed down by virus angst, lack of stimulus

18 September 2020

"Stocks struggled on Friday as worries about a resurgence in coronavirus cases and lingering disappointment that central banks merely affirmed their monetary support this week, without promising new stimulus, kept investors wary." For more information please press [here](#).

Financial Times

Global equities slip after Federal Reserve comes up short on QE plans

17 September 2020

"Global equity markets slid further after the US Federal Reserve stopped short of promising changes to its massive bond-buying programme and the Bank of England held rates steady." For more information please press [here](#).

Bloomberg Professional

Data, technology crucial for new normal, LIBOR transition

16 September 2020

"A number of important initiatives, such as the Fundamental Review of the Trading Book ("FRTB"), have been delayed due to COVID-19 but the global transition away from the London Inter-Bank Offered Rate ("LIBOR") is not one of them." For more information please press [here](#).

Cryptocurrencies

Bloomberg

Crypto exchange Bitfinex wins more time to present documents

17 September 2020

"The crypto exchange Bitfinex won additional time to provide documents in a case filed last year by New York Attorney General Letitia James that claims that it hid the loss of comingled client and corporate funds." 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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