



**K. TREPPIDES
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ICAS

December Newsletter - Issue 100/2020

Take Action

CySEC

**ESMA Guidelines on performance fees in
UCITS and certain types of AIFs**

15 December 2020

The Cyprus Securities and Exchange Commission ("CySEC"), wishes, with this circular, to inform the Regulated Entities, that the European Securities and Markets Authority ("ESMA") issued on November 5, 2020, the official translations in all EU official languages (including translation in the Greek language), of its Guidelines on performance fees in UCITS and certain types of AIFs ("Guidelines") with reference number ESMA34-39-992 EN.

Circular: C422

Announcements

EBA

Launches consultation on its new Guidelines on remuneration policies for investment firms

17 December 2020

The European Banking Authority ("EBA") launched a public consultations on its new Guidelines on remuneration policies under the Investment Firms Directive ("IFD"). This guidance specifies the remuneration provisions that Class 2 investment firms should comply with, taking into account the proportionality principle. Sound remuneration policies ensure an alignment of the variable remuneration of identified staff with the risk profile of the investment firm and the assets it manages, and they must be gender neutral. The consultation runs until 17 March 2021. For more information please press [here](#).

ESMA

Publishes draft technical standards under EMIR REFIT

17 December 2020

ESMA, the EU's securities markets regulator, has published a Final Report on technical standards (RTS and ITS) under the EMIR REFIT Regulation. The report covers data reporting to Trade Repositories ("TRs"), procedures to reconcile and validate the data, access by the relevant authorities to data and registration of the TRs. For more information please press [here](#).

Other Alerts

EBA

Launches consultation on its new Guidelines on internal governance for investment firms

17 December 2020

The EBA launched a public consultation on its new Guidelines on internal governance under the Investment Firms Directive ("IFD"), specifying the governance provisions that Class 2 investment firms should comply with, taking into account the proportionality principle. This governance framework aims at ensuring that investment firms have a clear organisational structure, effectively manage their risks and have

adequate internal control mechanisms in place. The consultation runs until 17 March 2021. For more information please press [here](#).

Market News

Bloomberg

Oil near highest level since February with bumper rally pausing

18 December 2020

"Oil was steady after its highest close in almost 10 months as U.S. lawmakers worked toward finalizing a stimulus deal that may boost near-term demand ahead of a broad roll-out of the Covid-19 vaccine." For more information please press [here](#).

Reuters

Stocks on edge as Brexit talks teeter on the brink

18 December 2020

"European shares were mixed early on Friday, capping the last full trading week of the year with investors still on edge over a Brexit trade

deal and U.S. stimulus package." For more information please press [here](#).

Financial Times

Pound heads for best week since March on UK-EU trade deal hopes

17 December 2020

"Sterling trades at its strongest since May 2018 after market moves to price in agreement." For more information please press [here](#).

Cryptocurrencies

Bloomberg

Bitcoin soars above \$23,000 as more Wall Street firms pile in

17 December 2020

"Bitcoin breached \$23,000 for the first time in history as more Wall Street names crowd into the world's largest digital currency up 220% this year. As momentum builds, analysts predict more gains ahead. The digital

coin jumped more than 9% on Thursday, touching a high of \$23,256.92, according to a composite of prices compiled by Bloomberg. Bitcoin and the wider Bloomberg Galaxy Crypto Index have both more than tripled this year. Cryptocurrency-linked stocks in South Korea, Japan and China climbed." 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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