



**K. TREPPIDES  
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**ICAS**

**February Newsletter - Issue 05/2021**

**Take Action**

**CySEC**

**Updates for the new prudential framework  
of Investment Firms (IFD/IFR)**

**02 February 2021**

With the entry into force of the Investment Firms Regulation (EU) 2019/2033 ("IFR") and Investment Firms Directive (EU) 2019/2034 ("IFD") on 26 June 2021, all Cyprus Investment Firms ("CIFs") authorised under the Investment Services and Activities and Regulated Markets Law of 2017 will be subject to a new prudential regime, different and independent from the Regulation EU No. 575/2013 ("CRR") and Directive DI144-2014-14 which are applicable.

**Circular: C426**

**CySEC**  
**Recommendation 2020/15 of the European  
Systemic Risk Board ("ESRB") on  
restriction of distributions during the  
COVID-19 pandemic (the "Recommendation  
ESRB/2020/15"), amending  
Recommendation ESRB/2020/07 (the  
"Recommendation ESRB/2020/07")**

**02 February 2021**

The Cyprus Securities and Exchange Commission ("CySEC") following C397 wishes, with this circular, to inform the Cyprus Investment Firms ("the CIFs") that the ESRB issued on 18 December 2020 the Recommendation ESRB/2020/15 on restriction of distributions during the COVID-19 pandemic amending Recommendation ESRB/2020/07.

**Circular: C425**

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**Announcements**

## **EBA**

### **The three European Supervisory Authorities publish Final Report and draft RTS on disclosures under SFDR**

**04 February 2021**

The Joint Committee of the three European Supervisory Authorities (European Supervisory Authority - "EBA", European Insurance and Occupational Pensions Authority - "EIOPA" and European Securities and Markets Authority - "ESMA" – "ESAs") delivered to the European Commission ("EC") the Final Report, including the draft Regulatory Technical Standards ("RTS"), on the content, methodologies and presentation of disclosures under the EU Regulation on sustainability-related disclosures in the financial services sector ("SFDR"). For more information please press [here](#).

## **EIOPA**

### **EIOPA's Board of Supervisors agrees on changes to the PRIIPs key information document**

**03 February 2021**

The European Supervisory Authorities - "ESAs" (the EBA, the EIOPA

and the ESMA) submitted to the European Commission the draft Regulatory Technical Standards ("RTS") on amendments to the key information document for packaged retail and insurance-based investment products ("PRIIPs"). For more information please press [here](#).

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Other Alerts

## **ESMA Provides input to the Commission on improvements for ELTIF**

**03 February 2021**

The ESMA, the EU's securities markets regulator, sent a letter to the European Commission consultation on the review of the European Long Term Investment Funds ("ELTIF") Regulation. ESMA highlights the key topics of the ELTIF review where we see the need to consider amendments to this framework. For more information please press [here](#).

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Market News

## **Reuters**

### **World shares near record levels as vaccines inject hope**

**05 February 2021**

"Global shares approached record highs on Friday while the dollar and oil topped recent milestones, as progress in vaccine distribution and U.S. stimulus hopes prompted bets on further normalisation in the global economy." For more information please press [here.](#)

## **Financial Times**

### **US yield curve steepest since 2015 on stimulus hopes**

**04 February 2021**

"Investors are expecting stronger economic growth and higher inflation." For more information please press [here.](#)

## **Bloomberg**

### **Oil surges to one-year high fueled by OPEC+ commitment on supply**

**04 February 2021**

"Oil jumped to the highest in more than a year, extending this week's rally to above \$56 a barrel, with investors confident that OPEC+ producers are committed to restraining global supplies." For more information please press [here](#).

## **Bloomberg Professional**

### **Gas inventory draws may set LNG market up for faster recovery**

**03 February 2021**

"The surge in liquefied natural gas ("LNG") prices and spot shipping rates is only seasonal and compounded by supply outages, logistical constraints and colder-than-expected weather, but we believe that the resulting natural-gas inventory draws in Europe and Asia could position the LNG market for a faster recovery." For more information please press [here](#).

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## Cryptocurrencies

### Bloomberg

## Bitcoin declines after bouncing off top of recent price range

**04 February 2021**

"Bitcoin is struggling to extend its record-breaking rally after failing to break through a key level that market technicians say needs to be breached before prices can move higher." For more information please press [here](#).

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## 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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## Nicosia

Treppides Tower  
9 Kafkasou Street  
Aglantzia  
Nicosia, CY 1642  
Cyprus  
P.O.Box 27142

Tel: +357 22 678944  
Fax: +357 22 681887  
Web: [www.treppides.com](http://www.treppides.com)

## Limassol

38 Andrea Kariolou Street  
Ayios Athanasios  
Limassol, CY 4102  
Cyprus

Tel: +357 25 822722  
Fax: +357 25 822723  
Web: [www.treppides.com](http://www.treppides.com)

## London

Treppides Advisers Ltd  
Milner Street,  
London, SW3 2QA,  
United Kingdom

Tel: +44 20 7569 6756  
Fax: +44 20 7569 6757  
Web: [www.treppidesadvisers.co.uk](http://www.treppidesadvisers.co.uk)  
Email: [info@treppidesadvisers.co.uk](mailto:info@treppidesadvisers.co.uk)

## Malta

Finanz Audit Ltd  
Level 1, Somnium  
Tower Road, Swatar  
Birkirkara, BKR 4012  
Malta

Tel: +356 2010 8080  
Fax: +356 2546 6103  
Web: [www.finanz-audit.com](http://www.finanz-audit.com)  
Email: [info@finanz-audit.com](mailto:info@finanz-audit.com)

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K. Treppides & Co Ltd Client List

**Our mailing address is:**

K.Treppides & Co Ltd  
Treppides Tower 9 Kafkasou Aglatzia  
Nicosia 2112  
Cyprus

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