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**TO** : **Regulated Entities**  
i. **Cyprus Investment Firms**  
ii. **Alternative Investment Fund Managers<sup>1</sup>**  
iii. **Management Companies**

**FROM** : **Cyprus Securities and Exchange Commission**

**DATE** : **August 1, 2019**

**CIRCULAR NO.** : **C333**

**SUBJECT** : **ESMA AMENDS GUIDELINES ON THE APPLICATION OF C6 AND C7 UNDER MIFID II (ESMA-70-156-869)**

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The Cyprus Securities and Exchange Commission ('the CySEC') wishes to inform the regulated entities that the European Securities and Markets Authority (ESMA) has published on June 05 2019, its amended Guidelines on the application of C6 and C7 under MiFID II ('the [Guidelines](#)') in all official translations.

The amended Guidelines are the updated version of the guidelines issued under MiFID ([ESMA/2015/1341](#)) on the application of definitions and classification of commodity derivatives in section C points 6-7 annex I to MiFID to adapt them to the MiFID II framework without altering the substance of the Guidelines.

CySEC adopts these Guidelines by incorporating them into its supervisory practices.

Sincerely,

Demetra Kalogerou  
Chairman of Cyprus Securities and Exchange Commission

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<sup>1</sup> AIFMs when providing the investment services of individual portfolio management or noncore services (within the meaning of Section 6(6)(a)-(b) of the AIFM Law of 2013) and when managing UCITS (under section 6(3)(b) of the AIFM Law).