
TO : **Alternative Investment Fund Managers**
FROM : **Cyprus Securities and Exchange Commission**
DATE : **3 March 2015**
CIRCULAR No : **C054**
SUBJECT : **Guidelines ESMA/2013/201 on sound remuneration policies under the AIFMD**

ESMA has published guidelines on sound remuneration policies under the AIFMD ([ESMA/2013/232](#)).

In accordance with article 14 of the Law of Alternative Investment Fund Managers and article 13(1) of the AIFMD, the Commission adopts the said guidelines.

Yours sincerely

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Chairwoman of the Cyprus Securities and Exchange Commission