

---

**TO** : **Regulated Entities:**

- i. **Cyprus Investment Firms ('CIFs')**
- ii. **Alternative Investment Funds and their Managers ('AIFs'/'AIFMs')**
- iii. **UCITS and their Management Companies ('UCITS'/'UCITS MC')**
- iv. **Non-Financial Counterparties<sup>1</sup>**
- v. **Central securities depositories (CSDs)**

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

**DATE** : **May 14, 2021**

**CIRCULAR No.** : **C444**

**SUBJECT** : **ESMA "Guidelines on Reporting under Articles 4 and 12 of Regulation (EU) 2015/2365 (SFTR) (Ref. ESMA-70-151- 2838)"**

---

1. The Cyprus Securities and Exchange Commission (the 'CySEC') wishes to inform the regulated entities that the European Securities and Markets Authority (ESMA) has published the Guidelines on reporting under article 4 and 12 of SFTR (the '[Guidelines](#)') on March 29, 2021, translated in all official languages of the EU.
2. These guidelines apply to counterparties to SFTs as defined in Article 3(2) SFTR, the trade repositories as defined in Article 3(1) SFTR and CySEC, in relation to the SFT reporting obligation as provided in Article 4 SFTR, the TR obligations under Articles 5(7) and 12 SFTR, as well as the reporting start date as determined in Article 33(2) SFTR.
3. The reporting obligation under Article 4(1) of SFTR applies according to the relevant date of the application specified in Article 33(2)(a) of SFTR.
4. These Guidelines aim to clarify a number of provisions of SFTR and to provide practical guidance on the implementation of some of those provisions.
5. In particular, the Guidelines provide clarity as to the following aspects:
  - a. the reporting start date when it falls on a non-working day.
  - b. the number of reportable SFTs;
  - c. the population of reporting fields for different types of SFTs;
  - d. the approach used to link SFT collateral with SFT loans;
  - e. the population of reporting fields for margin data;
  - f. the population of reporting fields for reuse, reinvestment and funding sources data;

---

<sup>1</sup> As defined in Article 3 of Regulation (EU) 2015/2365 (SFTR).

- g. the generation of feedback by TRs and its subsequent management by counterparties, namely in the case of (i) rejection of reported data and (ii) reconciliation breaks; *and*;
  - h. the provision of access to data to authorities by TRs.
6. The Guidelines apply from the date of publication of the Guidelines on ESMA's website in all EU official languages, i.e. 29 March 2021.
  7. CySEC adopts these Guidelines by incorporating them into its supervisory practices and regulatory approach.
  8. Regulated Entities must take the necessary action in order to ensure their compliance with the Guidelines.

Yours sincerely,

Demetra Kalogerou  
Chairman, Cyprus Securities and Exchange Commission