

ESMA Newsletter – N°13

17 April

[ESMA and MAS sign MoU on Singapore's Financial Benchmarks](#)

The European Securities and Markets Authority (ESMA), the European Union's (EU) securities markets regulator, and the Monetary Authority of Singapore (MAS) today signed a Memorandum of Understanding (MoU), completing the process to allow the use of Singapore's financial benchmarks in the EU. Under the MoU, ESMA and MAS will share information and supervisory activities on Singapore-regulated financial benchmarks.

17 April

[ESMA issues new Q&A on alternative performance measures in the context of COVID-19](#)

The European Securities and Markets Authority (ESMA), the EU's securities markets regulator, has issued a Q&A to provide guidance to issuers on the application of the ESMA Guidelines on Alternative Performance Measures (APM Guidelines) in the context of the COVID-19 pandemic.

15 April

[ESMA issues positive opinions on short selling bans by Austrian FMA, Belgian FSMA, French AMF, Greek HCMC and Spanish CNMV](#)

The European Securities and Markets Authority (ESMA), the EU's securities markets regulator, has issued opinions agreeing to the renewal of the emergency restrictions on short selling and similar transactions by the Finanzmarktaufsicht (FMA) of Austria, the Financial Securities and Markets Authority (FSMA) of Belgium, the Autorité des Marchés Financiers (AMF) of France, the Hellenic Capital Market Commission (HCMC) of Greece and the Comisión Nacional del Mercado de Valores (CNMV) of Spain.

09 April

[ESMA postpones publication dates for annual non-equity transparency calculations and quarterly SI data](#)

The European Securities and Markets Authority (ESMA), the EU's securities markets regulator, is issuing a Public Statement postponing the application of the annual non-equity transparency calculations and the calculations for the systematic internaliser test for derivatives, ETCs, ETNs, emission allowances and structured finance products (SFPs) under MiFID II.

09 April

[ESMA promotes coordinated action regarding benchmarks external audit requirements](#)

The European Securities and Markets Authority (ESMA), the EU's securities markets regulator, is issuing a Public Statement to promote coordinated action by National Competent Authorities (NCAs) regarding the timeliness of fulfilling external audit requirements for interest rate benchmark administrators and contributors to interest rate benchmarks.

09 April

[ESMA extends MiFID II/MiFIR transparency review report consultation to 14 June 2020](#)

The European Securities and Markets Authority (ESMA), the EU's securities markets regulator, has decided, in view of the effects of the ongoing COVID-19 pandemic on stakeholders and market participants, to further extend the response date for the consultation on the MiFID II/MiFIR review report on the transparency regime for non-equity instruments and the trading obligation for derivatives to 14 June 2020.

09 April

[ESMA sets out supervisory expectations on publication of investment funds periodic reports](#)

The European Securities and Markets Authority (ESMA), the EU securities markets regulator, issues a public statement directed at Fund Managers concerning their obligations to publish yearly and half-yearly reports.

08 April

[ESMA issues an opinion on Hungarian product intervention measures](#)

The European Securities and Markets Authority (ESMA), the EU's securities markets regulator, has issued two opinions on product intervention measures taken by the Magyar Nemzeti Bank of Hungary (MNB)

07 April

[MIFID II: ESMA ISSUES LATEST DOUBLE VOLUME CAP DATA](#)

The European Securities and Markets Authority (ESMA), the EU's securities markets regulator, has updated its public register with the latest set of double volume cap (DVC) data under the Markets in Financial Instruments Directive (MiFID II).

06 April

[ESMA publishes translations for Guidelines on standardised procedures and messaging protocols](#)

The European Securities and Markets Authority (ESMA) has issued the official translations of its guidelines on standardised procedures and messaging protocols.

06 April

[ESMA report stresses impact of costs on retail investor benefits](#)

The European Securities and Markets Authority (ESMA), the EU securities regulator, publishes its second annual statistical report on the cost and performance of retail investment products in the European Union (EU.)

03 April

[ESMA publishes guidance on performance fees in UCITS and certain AIFs](#)

The European Securities and Markets Authority (ESMA), the EU's securities markets regulator, has published its final guidance on performance fees in investment funds – applicable to Undertakings for the Collective Investment in Transferable Securities (UCITS) and certain types of Alternative Investment Funds (AIFs).

03 April

[ESMA Updates Its Public Statement of Consultation Practices](#)

The European Securities and Markets Authority (ESMA) has updated its Public Statement of Consultation Practices to take account of the amendments which the ESAs' review has made to the ESMA Regulation.

02 April

[COVID-19 Update – ESMA continues to operate during the ongoing pandemic](#)

The European Securities and Markets Authority (ESMA) is operating remotely during the current COVID-19 pandemic, with all staff teleworking since Monday 16 March.

02 April

[ESMA consults on clearing solutions for Pension Scheme Arrangements under EMIR](#)

The European Securities and Markets Authority (ESMA) has launched a public consultation on a range of issues regarding potential central clearing solutions for Pension Scheme Arrangements (PSAs) under the European Market Infrastructure Regulation (EMIR). The consultation is based on ESMA's First Report to the European Commission documenting the progress made to date towards potential clearing solutions for PSAs.

02 April

[ESMA updates its risk assessment in light of the COVID-19 pandemic](#)

The European Securities and Markets Authority (ESMA), the EU securities markets regulator, updates its risk assessment to account for the impact of the COVID-19 pandemic.

02 April

[ESMA publishes 24th extract from its EECS database](#)

The European Securities and Markets Authority (ESMA), the EU securities markets regulator, publishes the 24th extract from its database of enforcement decisions on financial statements.

02 April

[ESMA publishes 2019 report on enforcement of corporate disclosure](#)

The European Securities and Markets Authority (ESMA), the EU securities markets regulator, publishes its Annual Report on enforcement and regulatory activities related to corporate reporting within the European Economic Area (EEA). The Report presents the 2019 activities of ESMA and of European accounting enforcers when examining compliance of financial and non-financial statements provided by European issuers.

1 April

[ESMA advises the European Commission on inducements and costs and charges disclosures](#)

The European Securities and Markets Authority (ESMA), the EU's securities markets regulator, publishes its advice to the European Commission (EC) on inducements and costs and charges disclosures under MiFID II.

1 April

[ESMA completes review of MiFID II commodity derivatives regime](#)

The European Securities and Markets Authority (ESMA), the EU securities markets regulator, has published a review report on the impact of position limits and position management on commodity derivatives markets, following over two years of the Markets in Financial Instruments Directive (MiFID II).

1 April

[ESMA appoints Magdalena Łapsa-Parczewska as Chair of the Advisory Committee on Proportionality](#)

The Board of Supervisors of the European Securities and Markets Authority (ESMA) has appointed Magdalena Łapsa-Parczewska, the Managing Director for Capital Market Supervision of the Komisja Nadzoru Finansowego (KNF) of Poland, as Chair of ESMA's Advisory Committee on Proportionality (ACP).

31 March

[ESMA provides clarifications for best execution reports under MiFID II](#)

The European Securities and Markets Authority (ESMA), the EU's securities markets regulator, is issuing a Public Statement to clarify issues regarding the publication by execution venues and firms of the general best execution

reports required under RTS 27 and 28 of MiFID II, in light of the COVID-19 pandemic.

31 March

[ESMA withdraws registration of DTCC Data Repository \(Ireland\) plc](#)

The European Securities and Markets Authority (ESMA), the EU's securities markets regulator, has withdrawn the trade repository (TR) registration of DTCC Data Repository (Ireland) PLC (DDRIE).

31 March

[ESMA publishes advice on fines and penalties for 3rd country CCPs](#)

The European Securities and Markets Authority (ESMA) has published its final technical advice to the European Commission (EC) on procedural rules for imposing fines and penalties on third country central counterparties (TC-CCPs) and alignment of those for TRs and CRAs.

31 March

[ESMA announces update to reporting under the Money Market Funds Regulation](#)

The European Securities and Markets Authority (ESMA), the EU's Securities Markets regulator, announces that the first reports by Money Market Funds (MMF) managers under the MMF Regulation (MMFR) should be submitted in September 2020. The original date for submissions was April 2020.

30 March

[ESMA publishes draft regulatory technical standards for CCP colleges](#)

The European Securities and Markets Authority's (ESMA) has published its Final Report containing draft regulatory technical standards (RTS) for central counterparty (CCP) colleges under the European Markets Infrastructure Regulation (EMIR) 2.2.

30 March

[ESMA publishes call for evidence on credit rating information and data](#)

The European Securities and Markets Authority (ESMA), the EU's securities markets regulator, has published a call for evidence on the availability and use of credit rating information and data. The purpose of this call for evidence is to gather information on the specific uses of credit ratings as well as how the users of credit ratings are currently accessing this information.

30 March

[ESMA extends deadline for stakeholder group applications](#)

The European Securities and Markets Authority (ESMA) is currently seeking

applicants for its Securities and Markets Stakeholder Group, announced on 14 February, and is extending that deadline for applications to 9 April.

27 March

[ESMA confirms application date of equity transparency calculations](#)

The European Securities and Markets Authority (ESMA), the EU's securities markets regulator, has decided to keep the date of application of the transparency calculations for equity instruments of 1 April 2020 unchanged.

27 March

[ESMA consults on guidance to address leverage risk in the AIF sector](#)

The European Securities and Markets Authority (ESMA), the EU securities regulator, has launched a public consultation on its draft guidance to address leverage risks in the Alternative Investment Fund (AIF) sector. The consultation is part of the ESMA response to the recommendations of the European Systemic Risk Board (ESRB) in April 2018 to address liquidity and leverage risk in investment funds.

27 March

[ESMA issues guidance on financial reporting deadlines in light of COVID-19](#)

The European Securities and Markets Authority (ESMA), the EU's securities markets regulator, has issued a Public Statement on the implications of the COVID-19 pandemic on the deadlines for publishing financial reports which apply to listed issuers under the Transparency Directive.

26 March

[ESMA consults on Post-Trade Risk Reduction Services under EMIR REFIT](#)

The European Securities and Markets Authority (ESMA), the EU's securities markets regulator, has launched a public consultation on Post Trade Risk Reduction Services (PTRR) under the European Market Infrastructure Regulation (EMIR).

26 March

[ESMA consults on technical standards on Trade Repositories under EMIR REFIT](#)

The European Securities and Markets Authority (ESMA), the EU's securities markets regulator, has launched a consultation on draft Regulatory and Implementing Technical Standards (RTS and ITS) under the Regulation (EU) 2019/834 (EMIR REFIT) covering reporting to Trade Repositories (TRs), procedures to reconcile and validate the data, data access by the relevant authorities and registration of the TRs.

26 March

[ESMA clarifies position on SFTR backloading](#)

The European Securities and Markets Authority (ESMA), the EU's securities markets regulator, has issued a revised version of its 19 March Public Statement on coordinated supervisory actions on the application of Securities Finance Transactions Regulation (SFTR).

25 March

[ESMA issues guidance on accounting implications of COVID-19](#)

The European Securities and Markets Authority (ESMA), the EU's securities markets regulator, has issued a Public Statement on some accounting implications of the economic support and relief measures adopted by EU Member States in response to the COVID-19 outbreak.

23 March

[ESMA publishes ESEF conformance suite](#)

The European Securities and Markets Authority (ESMA), the EU securities markets regulator, has published the ESEF Conformance Suite to facilitate implementation of the ESEF Regulation.

20 March

[ESMA extends consultations response dates](#)

The European Securities and Markets Authority (ESMA), the EU's securities markets regulator, has decided to extend the response date for all ongoing consultations with a closing date on, or after, 16 March by four weeks.

20 March

[ESMA sets out approach on MiFIR tick-size regime for Systematic Internalisers](#)

The European Securities and Markets Authority (ESMA), the EU's securities markets regulator, is issuing a Public Statement to ensure coordinated supervisory actions by national competent authorities (NCAs) on the application of the new tick-size regime for systematic internalisers under the Markets in Financial Instruments Regulation (MiFIR) and the Investment Firms Regulation (IFR). This approach is needed in response to developments related to the COVID-19 pandemic and the related actions taken by the EU Member States.

20 March

[ESMA clarifies position on call taping under MiFID II](#)

The European Securities and Markets Authority (ESMA) has published data for the systematic internaliser calculations for equity, equity-like instruments and bonds under the Markets in Financial Instruments Directive (MiFID II) and Regulation (MiFIR).

19 March

[ESMA sets out approach to SFTR implementation](#)

The European Securities and Markets Authority (ESMA), the EU's securities markets regulator, is issuing a Public Statement to ensure coordinated supervisory actions on the application of Securities Finance Transactions Regulation (SFTR), in particular, on the requirements regarding the reporting start date, as well as the registration of Trade Repositories (TRs). This approach is needed in response to the effect of current adverse developments events as a result of the COVID-19 pandemic.

18 March

[ESMA issues positive opinion on short selling ban by French AMF](#)

The European Securities and Markets Authority (ESMA) has issued an official opinion agreeing to an emergency short selling prohibition, for a period of one month, by the Autorité des marchés financiers (AMF) of France on all transactions which might constitute or increase net short positions on shares admitted to trading on French trading venues (Euronext Paris, Euronext Growth Paris, Euronext Access Paris), for which the AMF is the relevant competent authority as well as to all related instruments relevant for the calculation of the net short position.

17 March

[ESMA issues positive opinion on short selling ban by Italian CONSOB](#)

The European Securities and Markets Authority (ESMA) has issued an official opinion agreeing to an emergency short selling prohibition, for a period of three months, by the Commissione Nazionale per le Società e la Borsa (CONSOB) on all transactions which might constitute or increase net short positions on all shares traded on the Italian MTA regulated market, for which CONSOB is the relevant competent authority as well as to all related instruments relevant for the calculation of the net short position.

16 March

[ESMA requires net short position holders to report positions of 0.1% and above](#)

The European Securities and Markets Authority (ESMA) has issued a decision temporarily requiring the holders of net short positions in shares traded on a European Union (EU) regulated market to notify the relevant national competent authority (NCA) if the position reaches or exceeds 0.1% of the issued share capital after the entry into force of the decision.

11 March

[ESMA recommends action by financial market participants for COVID-19 impact](#)

The European Securities and Markets Authority (ESMA), together with National Competent Authorities (NCAs), is closely monitoring the situation in view of the continuing impact of the COVID-19 outbreak on financial markets in the

European Union (EU).

10 March

[ESMA consults on MiFIR transparency regime for non-equity instruments](#)

The European Securities and Markets Authority (ESMA), the EU's securities markets regulator, has launched a Consultation Paper (CP) reviewing the transparency regime for non-equity instruments and the trading obligation for derivatives under the Market in Financial Instruments Regulation (MiFIR).