

GUIDELINES COMPLIANCE TABLE

Guidelines on MiFID II/MiFIR obligations on market data [ESMA70-156-4263]

The following competent authorities comply or intend to comply with ESMA's Guidelines on MiFID II/MiFIR obligations on market data:

			Complies or intends to comply	Comments
EU Member States				
AT	Austria	Finanzmarktaufsicht (FMA)	Complies	
BE	Belgium	Financial Services and Markets Authority (FSMA)	Intends to comply *	Intends to comply with the Guidelines by 1 January 2022.
BG	Bulgaria	Комисията за финансов надзор (FSC)	Intends to comply *	Intends to comply with the Guidelines by 31 March 2022. Further legislative measures and amendments of existing Level 1 legislation would be required in Bulgaria in order for the Guidelines to be effectively integrated in the Bulgarian legal system and further applied in practice. The respective legal amendments would come into force when the necessary legislative proceedings have been completed within the Bulgarian Parliament's legislative procedure. After the process is finished and the relevant legal provisions come into force, some additional time is needed for the technical preparation and internal implementation

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				as amendments would be introduced also in the related secondary legislation.
CY	Cyprus	Επιτροπή Κεφαλαιαγοράς Κύπρου (CySEC)	Complies	CySEC announced to the public its compliance with the said guidelines, through the issuance of a Circular (see link below) dated 29 September 2021. https://www.cysec.gov.cy/CMSPages/GetFile.aspx?guid=06b33a9c-f169-4833-8eb7-8614de86625b The said Guidelines are also published on CySEC's website, under the tabs 'European Regulatory Framework/ 'MiFIR' in the section 'Regulatory Framework/ 'Services and Markets', 'Investment Services Law': https://www.cysec.gov.cy/CMSPages/GetFile.aspx?guid=f06bb672-a2ed-42b9-890b-07dec89d124f
CZ	Czech Republic	Česká národní banka (CNB)	Complies	The CNB published the guidelines on the following links in the Czech and English languages: https://www.cnb.cz/en/supervision-financial-market/legislation/regulated-markets-settlement-and-regulated-market-protection/methodological-and-interpretative-documents/ https://www.cnb.cz/cs/dohled-financni-trh/legislativni-zakladna-obchodni-systemy-vyporadani-a-ochrana-trhu/metodicke-a-vykladove-materialy/
DE	Germany	Bundesanstalt für Finanzdienstleistungsaufsicht (BaFin)	Intends to comply*	Intends to comply with the Guidelines by 1 January 2022.
DE	Germany	Ministry of Economic Affairs, Labour and Tourism Baden-Württemberg, Exchange Supervisory Authority	Intends to comply*	Intends to comply with the Guidelines by 1 January 2022.

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DE	Germany	Bavarian Ministry of Economic Affairs, Regional Development and Energy	Intends to comply*	Intends to comply with the Guidelines by 1 January 2022.
DE	Germany	Stock Exchange Supervisory Authority of the State of Berlin	Intends to comply*	Intends to comply with the Guidelines by 1 January 2022.
DE	Germany	Stock exchange supervision Hamburg	Intends to comply*	Intends to comply with the Guidelines by 1 January 2022.
DE	Germany	Exchange Supervisory Authority of the State of Hessen	Complies	
DE	Germany	Ministry for Economics, Labour, Transport and Digitalisation of Lower Saxony	Complies	
DE	Germany	National Competent Authority – Borsenaufsicht des Landes Nordrhein-Westfalen	Intends to comply*	Intends to comply with the Guidelines by 1 January 2022.
DE	Germany	Saxon Exchange Supervisory Authority (SMWA)	Complies	
DK	Denmark	Finanstilsynet	Complies	The Danish authority has incorporated the guidelines in its supervisory practices.
EE	Estonia	Finantsinspeksioon (FSA)	Complies	The electronic link can be found here: https://www.fi.ee/et/juhendid/investeerimine/euroopa-vaartpaberiturujarelevalve-suuniste-turuandmetega-seotud-mifid-ii-ja-mifir-kohustuste-kohta
EL	Greece	Ελληνική Επιτροπή Κεφαλαιαγοράς (HCMC)	Complies	The HCMC issued an announcement, in Greek (available at http://www.hcmc.gr/), informing the public that it has implemented in its supervisory practices said guidelines.
ES	Spain	Comisión Nacional del Mercado de Valores (CNMV)	Complies	The Guidelines are taken into consideration by the CNMV supervisory procedure (P01 “Supervision and inspection procedures for persons and

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				firms operating in the securities markets”) and, therefore, the CNMV complies with them. The Guidelines are taken into consideration when conducting both on-site and off-site supervision. Link to the procedure: http://www.cnmv.es/DocPortal/Quees/Procedimientos/P01-Supervision-e-inspeccion_en.pdf Section 2 (6) includes confirmation that any Guidelines and/or Recommendations issued by ESMA, in accordance with Article 16 of Regulation (EU) 1095/2010 of the European Parliament and of the Council of 24 November 2010 establishing a European Supervisory Authority, will be incorporated into this procedure, when the CNMV has confirmed it complies or intends to comply with them, as required by paragraph 3 of the same Article.
FI	Finland	Finanssivalvonta (FSA)	Intends to comply *	Intends to comply with the Guidelines by 1 January 2022.
FR	France	Autorité des Marchés Financiers (AMF)	Complies	AMF has published on its website its compliance (in FR / EN) with the guidelines. EN: https://www.amf-france.org/en/news-publications/news/market-data-amf-applies-esma-guidelines FR: https://www.amf-france.org/fr/actualites-publications/actualites/donnees-de-marche-lamf-applique-les-orientations-de-lesma
HR	Croatia	Hrvatska agencija za nadzor financijskih usluga (HANFA)	Complies	HANFA published information related to the Guidelines on its web pages: https://hanfa.hr/vijesti/obavijest-subjektima-nadzora-o-primjeni-esma-kona%C4%8Dnih-smjernica-o-obvezama-iz-direktive-mifid-ii-uredbe-mifir-u-

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HU	Hungary	Magyar Nemzeti Bank (MNB)	Intends to comply *	Intends to comply with the Guidelines by 1 January 2022. The MNB intends to implement in the form of MNB Recommendations. The planned adoption date of these Recommendations is 1 January 2022. This date was set in order to comply with the relevant provisions and deadlines defined by the MNB internal rules.
IE	Ireland	Central Bank of Ireland	Complies	The Guidelines will be applied by the Central Bank through incorporation of their contents into the Central Bank's supervisory review practices.
IT	Italy	Commissione Nazionale per le Società e la Borsa (CONSOB)	Complies	
LT	Lithuania	Lietuvos Bankas	Intends to comply *	Intends to comply with the Guidelines by 1 January 2022. https://www.lb.lt/uploads/documents/docs/32724_c8213899031e08363b87bf5c95cf1071.pdf
LU	Luxembourg	Commission de Surveillance du Secteur Financier (CSSF)	Complies	https://www.cssf.lu/wp-content/uploads/cssf21_783eng.pdf
LV	Latvia	Finanšu un kapitāla tirgus komisija (FKTK)	Complies	Publication of the Guidelines on the webpage: https://www.fktk.lv/wp-content/uploads/2021/10/Pamatnost_tirgus_dati.docx The authority takes these Guidelines into account when performing its supervisory functions.
MT	Malta	Malta Financial Services Authority (MFSA)	Complies	A provision has been included and published in the Financial Market Rules

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				applicable to our jurisdiction to comply with the Guidelines. The updated Financial Market Rules are available in the 'Trading Venues operated by a Market Operator Section' on the Malta Financial Services Authority's website as per the following web address: https://www.mfsa.mt/our-work/securities-and-markets-supervision/ and accessing the section 'Financial Market Rules Applicable From 3 January 2018'. Reference to the Guidelines on MiFID II/MiFIR obligations on market data is made under R4-2.8 of Part IV of the Financial Market Rules: Trading Venues and Data Reporting Services Providers.
NL	The Netherlands	Autoriteit Financiële Markten (AFM)	Complies	The Guidelines are published on the AFM's website: https://www.afm.nl/nl-professionals/onderwerpen/esa-richtsnoeren-bu
PL	Poland	Komisja Nadzoru Finansowego (KNF)	Intends to comply *	Intends to comply with the Guidelines by 1 January 2022. The KNF intends to comply with the Guidelines. The KNF will take the Guidelines into account as part of its supervisory practice from 1 January 2022.
PT	Portugal	Comissão do Mercado de Valores Mobiliários (CMVM)	Complies	CMVM has published the Guidelines on its website: https://www.cmvm.pt/pt/Cooperacao/esma/DocumentosESMACESR/Documents/esma70-156-4263_guidelines_mifid_ii_mifir_obligations_on_market_data_pt.pdf
RO	Romania	Autoritatea de Supraveghere Financiară (ASF)	Intends to comply *	Intends to comply with the Guidelines by 15 January 2022.

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				According to the ASF internal procedure, for enforcing a guideline in the Romanian legislation, ASF issues a secondary legislation (generally in form of Norms). The respective act is submitted beforehand for public consultation for a period of 10 days. Then the ASF Board approves it and afterwards it shall be published in the Romanian Official Journal.
SE	Sweden	Finansinspektionen (FI)	Complies	The authority has published a notice on its website. Please see the link below: https://www.fi.se/sv/publicerat/nyheter/2021/fi-tillampar-riktlinjer-for-marknadsdata-enligt-mifid-2mifir/
SI	Slovenia	Agencija za trg vrednostnih papirjev (ATVP)	Complies	A publicly announced Decision on the application of the Guidelines on the MiFID II / MiFIR obligations on market data can be found at the following link: http://www.pisrs.si/Pis.web/pregledPredpisa?id=SKLE12541
SK	Slovakia	Národná Banka Slovenska (NBS)	Intends to comply *	Intends to comply with the Guidelines by 1 January 2022.

EEA EFTA States **

IS	Iceland	Central Bank of Iceland	Intends to comply*	Intends to comply with the Guidelines by 1 January 2022.
LI	Liechtenstein	Finanzmarktaufsicht (FMA)	Intends to comply *	Intends to comply with the Guidelines by 1 January 2022. The Guidelines are incorporated in the FMA Communication 2012/2: https://www.fma-li.li/files/list/fma-mitteilung-2012-2-anwendung-esma-leitlinien.pdf
NO	Norway	Finanstilsynet	Intends to comply*	Intends to comply with the Guidelines by the entry into force of (EU) 2019/2175 in Norwegian law.

* Please note that, in the interest of transparency, if a competent authority continues to intend to comply after the application date, it will be considered “non-compliant” unless (A) the guidelines or recommendations relate to a type of institution or instruments which do not currently exist in the jurisdiction concerned; or (B) legislative or regulatory proceedings have been initiated to bring any national measures necessary to comply with the guidelines or recommendations in force in the jurisdiction concerned.

** The competent authorities of the EEA States other than the Member States of the European Union are required to notify their compliance with ESMA's guidelines or recommendations relating to a legal act that has been incorporated in the EEA Agreement. This compliance table reports on guidelines relating to MiFID II/MiFIR, which has been incorporated in the EEA Agreement.

Notes

Article 16(3) of Regulation (EU) No 1095/2010 (the ESMA Regulation) requires national competent authorities to inform us whether they comply or intend to comply with each set of guidelines or recommendations we issue. If a competent authority does not comply or does not intend to comply it must inform us of the reasons. We decide on a case by case basis whether to publish reasons.

ESMA endeavours to ensure the accuracy of this document, however, the information is provided by the competent authorities and, as such, ESMA cannot accept responsibility for its content or any reliance placed on it.

For further information on the current position of any competent authority, please contact that competent authority. Contact details can be obtained from our website (www.esma.europa.eu).