ESMA_QA_906

Submission Date
28/01/2021

Status: Published Answer Updated

Additional Information

Level 1 Regulation
Prospectus Regulation 2017/1129

Topic
Public offer

Subject Matter
How to determine which annexes of Commission Delegated Regulation 2019/980 apply when drawing up a prospectus (Deleted 09/09/2026)

Question
Which annexes of Commission Delegated Regulation 2019/980 should be applied when drawing up a prospectus? (Deleted 09/09/2026)

ESMA Answer

28-01-2021

Original language

ESMA_QA_906 is deleted - 09 September 2026

~~[ESMA 31-62-1258 Prospectuses Q&A nr. 14.10]~~

~~To determine which annexes should apply, ESMA has drawn up a table setting out which combinations of annexes should apply to various types of prospectuses. If market participants still have questions[1] about which annexes apply, then ESMA recommends that they contact the home Competent Authority that will be responsible for the approval of their prospectus.~~

~~The table is based on Commission Delegated Regulation 2019/980 and is split into four parts. The first part concerns 'standard' and secondary issuance prospectus registration documents, the second part concerns 'standard' and secondary issuance prospectus securities notes, the third part concerns EU growth prospectus registration documents and the fourth concerns EU growth prospectus securities notes.~~

~~While the table sets out the combinations of annexes which should apply, issuers always have the option to include more disclosure than what is specified[2]. However, for the sake of clarity, the issuer should not include less disclosure.~~

~~The table is published separately on ESMA's webpage in an annex to this Q&A. Here is the **link** to the annex to A14.10.~~

~~[1] For example, it may be necessary to determine whether the securities described in a prospectus qualify as derivative securities or if they should be treated as asset-backed securities under Commission Delegated Regulation 2019/980 before it is possible to determine which annexes apply to a prospectus.~~

~~[2] The issuer has the option to provide more information in accordance with the provisions of Delegated Regulation 2019/980.~~