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29/05/2019

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Additional Information

Level 1 Regulation

Markets in Financial Instruments Directive II (MiFID II) Directive 2014/65/EU- Investor Protection and Intermediaries

Topic

Best Execution

Subject Matter

Best Execution

Question

What information should execution venues and investment firms report in the template fields of RTS 27 and 28, if the required content is not applicable to their activities?

ESMA Answer

29-05-2019

Original language

[ESMA35-43-349 Investor protection Best execution Q&A22]

As part of their respective reporting obligations related to the quality of execution, execution venues (RTS 27) and investment firms (RTS 28) should insert a 'N/A' (i.e. 'not applicable') reference in template fields which are not applicable to their activities.

For example, according to the relevant RTS 27 template, execution venues should insert 'N/A' in the respective field (e.g. in the field referring to 'scheduled auctions'), if the required content is not applicable to the activities of the execution venue.