ESMA_QA_1067

Submission Date
29/05/2019

Status: Answer Published

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
Do the RTS 28 reporting requirements of investment firms related to the execution of client orders through third-country execution venues only apply to third-country venues qualified as equivalent by the European Commission?

ESMA Answer

29-05-2019

Original language

[ESMA35-43-349 Investor protection Best execution Q&A 24]

The wording in Recital 2 of RTS 28 on “any entity that performs a similar function in a third country” refers to execution venues located in third countries, irrespective whether or not the European Commission has made an equivalence decision on the third-country market.