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24/04/2025

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Additional Information

Level 1 Regulation
Markets in Financial Instruments Regulation (MiFIR) Regulation (EU) No 600/2014- Secondary Markets

Level 2 Regulation
Regulation 2017/583 - RTS on transparency requirements in respect of non-equity financial instruments (RTS 2)

Topic
Non-equity transparency

Additional Legal Reference
Draft RTS 2 as published by ESMA on 16 December 2024

Subject Matter

Post-trade deferral regime for bonds, ETCs, ETNs and SFPs under the draft RTS 2 published by ESMA on 16 December 2024

Question

a. Regarding the new post-trade deferral regime categories 3 and 4 for bonds: Which of the following publications (i.e., price-deferred trade, volume-deferred trade or both) will be required to contain the flags ‘LLF3’ and ‘LIF4’? (Please see Draft RTS 2, paragraph 78 on page 29 and Annex II, Table III on page 160).

b. Regarding the new post-trade deferral regime for ETCs, ETNs and SFPs: Which of the following publications (i.e., price-deferred trade, volume-deferred trade or both) will be required to contain the flag ‘DEFF’? (Please see Draft RTS 2, Annex II, Table III on page 161).