

Spotlight on Markets – June 2024

ESMA Final Report on Greenwashing

ESAs call for enhanced supervision and improved market practice on sustainability related claims

- Corporate Sustainability Reporting – new measures
- SFDR assessment
- MiCA – rules for transparency
- MiCA – suitability of members of the management body
- ESMA Annual Report 2023
- Consumer Protection Day – register now

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ESAs call for enhanced supervision and improved market practice on sustainability-related claims

The European Supervisory Authorities (EBA, EIOPA and ESMA – ESAs) published their Final Reports on Greenwashing in the financial sector.

See [ESMA](#), [EBA](#), and [EIOPA](#) reports.

ESAs coordinated approach on greenwashing risks

In their respective reports the ESAs reiterate the common high-level understanding of greenwashing as a practice whereby sustainability-related statements, declarations, actions, or communications do not clearly and fairly reflect the underlying sustainability profile of an entity, a financial product, or financial services. This practice may be misleading to consumers, investors, or other market participants. The ESAs stress again that financial market players have a responsibility to provide sustainability information that is fair, clear, and not misleading.

Each ESA provides a stocktake of the current supervisory response to greenwashing risks under their remit and notes that national competent authorities (NCAs) are already taking steps in the area of supervision of sustainability-related claims. In addition, the ESAs provide a forward-looking view of how sustainability-related supervision can be gradually enhanced in coming years.

While the ESAs' reports focus on the EU's financial sector, they acknowledge that addressing greenwashing requires a global response, involving close cooperation among financial supervisors and the development of interoperable standards for sustainability disclosures.

ESMA Final Report on Greenwashing

The supervision of sustainability-related claims has become a priority for NCAs. NCAs and ESMA are taking steps to better monitor and detect greenwashing and to critically scrutinise sustainability-related claims in various sectors. Several Common Supervisory Actions have already been launched, with a view to ensure effective and consistent supervision. At the same time, NCAs still face constraints on their resources, as well as on their access to expertise and to good quality data.

“Effective and consistent supervision of sustainability-related claims is critical to investor protection and a trustworthy environment for ESG markets. With a risk-based approach in mind, ESMA has promoted EU-level common supervisory actions across the sustainable investment value chain and will continue to foster convergent and effective supervision. We will also continue to support NCAs, to enhance supervisory capacities in this area and invest in the tools needed to address data challenges.

I would also like to remind all market players of their responsibility to avoid making unsubstantiated sustainability claims and to communicate any sustainability-related information in a manner that is fair, clear and not misleading.”

Verena Ross, ESMA Chair



Building on the progress already accomplished, and with the aim to gradually allow supervisors to reach their full potential in this area, ESMA indicates priority actions in order to enable supervisors to better mitigate greenwashing risks:

- **NCAs** are expected to gradually deepen their critical scrutiny of sustainability-related claims. To achieve this, they are invited to continue increasing human resources and expertise, making investments in supervisory tools such as SupTech solutions and further embed greenwashing risks in their respective supervisory work programmes.
- **ESMA** will continue to support the monitoring of greenwashing risks, the deployment of SupTech tools, and capacity building. In addition, ESMA will prompt Common Supervisory Actions where needed. ESMA may produce additional guidance for market participants and supervisors in high-risk areas of greenwashing.
- The **European Commission** is invited to reinforce NCAs' and ESMA's mandates in certain areas, such as for benchmarks, and make sure all NCAs have the powers to promote retail investors' financial education. Whenever possible, the Commission should ensure the legislative framework supports NCAs' access to data.

Next steps

ESMA will continue monitoring greenwashing risks and supervisory progress, including via the ongoing Union Strategic Supervisory Priority on "ESG Disclosures".

Building on the preliminary regulatory remediation actions identified in the Progress Report, ESMA will publish an Opinion with views on how the EU regulatory framework for sustainable finance could further facilitate the investors' journey.

GREENWASHING

— in the financial sector —

=

“ ... a practice where sustainability-related statements, declarations, actions or communications do not clearly and fairly reflect the underlying sustainability profile of an entity, a financial product or financial services. This practice may be misleading to consumers, investors or other market participants.

”

#SustainableFinanceEU

Final Report on Greenwashing

**Looks into the role of supervision
to mitigate greenwashing risks**



**Takes stock of the current
supervisory response**



**Clarifies the pathway in which
supervision will be gradually
enhanced and issues
recommendations**

[#SustainableFinanceEU](#)

Final Report on Greenwashing

Mandate and approach



NCAs can address greenwashing based on their mandate to protect investors and SF-specific provisions



Supervision of sustainability-related claims already a priority

Activities and experience



NCAs and ESMA are taking steps to better monitor and detect greenwashing



Coordinated supervisory activities were launched in various sectors to critically scrutinise sustainability-related claims

[#SustainableFinanceEU](#)

Final Report on Greenwashing

Market players and supervisors have a role to play in mitigating greenwashing risks

National Competent Authorities are expected to:



Gradually deepen their critical scrutiny of sustainability-related claims as they expand capacities and resources

Market players are expected to:



Communicate sustainability information in way that is fair, clear and not misleading

[#SustainableFinanceEU](#)

Final Report on Greenwashing

ESMA will:



Support NCAs regarding monitoring of greenwashing, capacity building, access to data, and deployment of Suptech tools



Where needed, produce additional guidance for market players and supervisors

[#SustainableFinanceEU](#)

ESMA measures to support corporate sustainability reporting

The European Securities and Markets Authority (ESMA) published a Final Report on the Guidelines on Enforcement of Sustainability Information (GLESI) and a Public Statement on the first application of the European Sustainability Reporting Standards (ESRS). These documents will support the consistent application and supervision of sustainability reporting requirements.

The purpose of the GLESI is to provide guidance to build convergence on supervisory practices on sustainability reporting. See explainer video [here](#). Through the Public Statement on the first-time application of the ESRS, ESMA intends to support large issuers in going through the learning curve associated with the implementation of these new reporting requirements. See visuals [here](#).

The guidelines and statement published today are in line with recommendations proposed in the recently published ESMA Position Paper "Building more effective and attractive capital markets in the EU" namely:

- promoting EU capital markets as a hub for green finance – this should include efforts to clarify the disclosure of sustainability information to aid comprehension by investors, also through the use of sustainability labels/categories as necessary; reducing complexity and enhancing clarity for the industry can also serve to ease compliance burdens; and
- improving supervisory consistency amongst EU National Authorities – fostering harmonised enforcement outcomes through enhanced cooperation and convergence.

Next steps

ESMA will continue to monitor the sustainability reporting practices in 2025 as well as the application of the GLESI. ESMA will translate the GLESI in all EU languages and make these translations available on its website.

In addition, ESMA will release in Q4 recommendations in relation to the sustainability statements of listed companies in its Public Statement on the 2024 European Common Enforcement Priorities.

OFF TO A GOOD START

First application of ESRS by large issuers



RESOURCES TO SUPPORT YOU

European Commission
Q&As on the adoption of ESRS

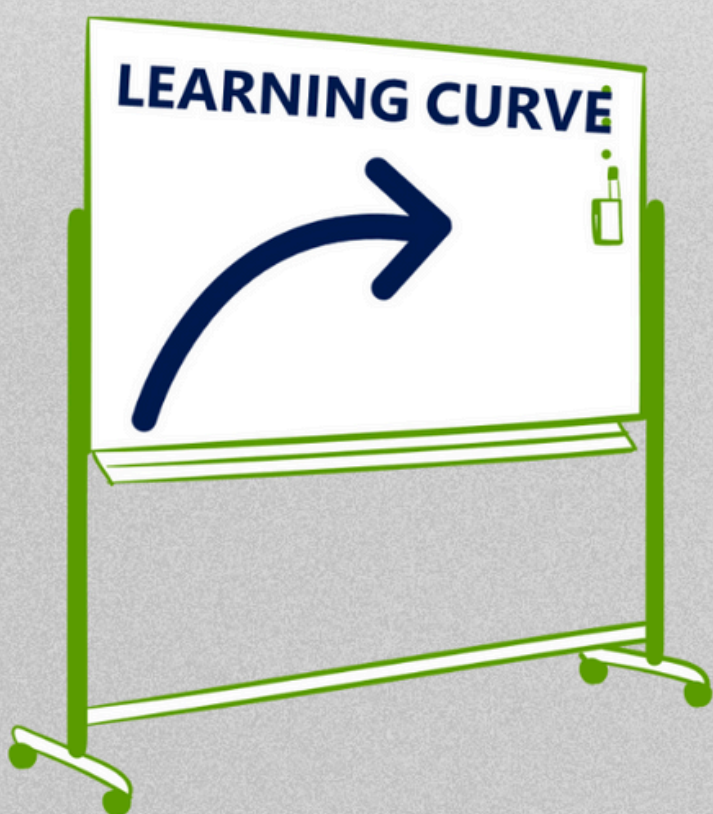
EFRAG implementation guidance
for the first set of ESRS

EFRAG online platform
on technical questions in relation
to the implementation of the ESRS

- EFRAG-IFRS Foundation guidance on interoperability between ESRS and ISSB standards
- EFRAG-GRI joint statement of interoperability
- EFRAG-TNFD ongoing cooperation



KEY AREAS



Governance arrangements
& internal controls

Double materiality assessment

Transparency on the use
of transitional reliefs

Clearly structured & digitalisation-
ready sustainability statement

Connectivity between financial
and sustainability information

NEXT STEPS

Continue your training on the ESRS, also leveraging on the available support material from the European Commission and EFRAG

Foster dialogue with industry peers, auditors or other independent assurance services providers

Ensure close focus by administrative, management and supervisory bodies of issuers on producing high-quality sustainability statements



ESAs propose improvements to the sustainable finance disclosure regulation

The three European Supervisory Authorities (EBA, EIOPA and ESMA – ESAs) published a joint Opinion on the assessment of the Sustainable Finance Disclosure Regulation (SFDR). The ESAs call for a coherent sustainable finance framework that caters for both the green transition and enhanced consumer protection, taking into account the lessons learned from the functioning of the SFDR.

The ESAs focus on ways to introduce simple and clear categories for financial products. The simplifications consist of two voluntary product categories, “sustainable” and “transition”, that financial market participants should use to ensure consumers understand the purpose of the products. The rules for the categories should have a clear objective and criteria to reduce greenwashing risks.

The ESAs recommend that the European Commission consider the introduction of a sustainability indicator that would grade financial products such as investment funds, life insurance and pension products.

In addition, the Opinion also covers the following areas:

- appropriate disclosures for products outside the two categories to reduce greenwashing,
- improvements to the definition of sustainable investments,
- simplification to the way disclosures are presented to investors,

- other technical suggestions including on which products should fall under the scope of SFDR and on how to improve disclosures regarding the negative impact of investments on people and the environment, and
- the need for consumer testing before putting forward any policy proposals to review the SFDR, such as to introduce a categorisation system and/or an indicator.

Background

The ESAs deliver this Opinion on their own initiative. The Opinion is published in the context of a comprehensive review of the SFDR framework by the European Commission, which includes the SFDR regulation and Delegated Regulation. Going forward, the ESAs are ready to support the European Commission in future policy considerations on any review of the SFDR framework.

ESAs Opinion on SFDR



Sustainability categories for financial products

"Sustainable" category

- Focus on sustainable investments
- Clear and objective minimum criteria
- EU Taxonomy basis for environmental sustainability

"Transition" category

- Focus on transition investments
- Mix of KPIs
- Consider initial ambitious but realistic share of investments that can grow over time

Non-categorised products

- Products that do not fulfil the conditions to fall under the proposed categories

Sustainability indicator(s) for financial products

Option 1: one indicator for products within and outside the sustainable and transition categories

Option 2: one indicator per sustainability category (non-categorised products not included)

Examples for grading



Sustainable category

A B C D E

Transition category

A B C D E

New MiCA rules increase transparency for retail investors

The European Securities and Markets Authority (ESMA) published the second Final Report under the Markets in Crypto-Assets Regulation (MiCA) covering eight draft technical standards that aim to provide more transparency for retail investors, clarity for providers on the technical aspects of disclosure and record-keeping requirements, and data standards to facilitate supervision by National Competent Authorities (NCAs).

The final report published today includes the following draft technical standards:

- sustainability indicators for crypto-asset consensus mechanisms;
- business continuity measures for crypto-asset service providers (CASPs);
- trade transparency;
- content and format of orderbooks and record-keeping by CASPs;
- machine readability of white papers and the register of white papers; and
- public disclosure of inside information.

The draft standards provide market participants with technical requirements to ensure human and machine readability of crypto-asset white papers, as well as templates and formats for CASP order and transaction records. The rules also detail how CASP trading platforms should publish the data required for pre-and post-trade transparency. Once in place, this will ensure that NCAs have access to the information needed for effective supervision of the EU crypto-asset market.

Finally, the report covers public disclosures, helping investors to understand the impact on the climate and the environment of the consensus mechanisms underpinning the crypto-assets they hold, as well as descriptions on how issuers should disclose price-sensitive information to the public to prevent market abuses, such as insider dealing.



Next steps

Once finalised, the draft technical standards will be submitted to the European Commission for adoption. The European Commission shall decide whether to adopt them within 3 months.

Guidelines on suitability of management body members and shareholders for entities under MiCA

The European Banking Authority (EBA) and the European Securities and Markets Authority (ESMA) published joint guidelines on the suitability of members of the management body, and on the assessment of shareholders and members with qualifying holdings for issuers of asset reference tokens (ARTs) and crypto-asset service providers (CASPs), under the Markets in Crypto Assets regulation (MiCA).

These two sets of guidelines are part of the EBA and ESMA's ongoing efforts to foster a transparent, secure, and well-regulated crypto-assets market, and complement the recently published governance package.

The first set of guidelines covers the presence of suitable management bodies within issuers of ARTs and CASPs, contributing to increase the trust in the financial system. Having robust governance arrangements in place will foster confidence in those assets and services, supporting the development of a healthy crypto-asset ecosystem.

It provides common criteria to assess the knowledge, skills, experience, reputation, honesty and integrity of members of the management body, as well as if they can commit sufficient time to perform their duties to ensure a sound management of these entities.

The second set of guidelines concerns the assessment of the suitability of shareholders or members with direct or indirect qualifying holdings in a supervised entity. This assessment is a key aspect of the gatekeeping function exercised by supervisory authorities, considering the significant influence that these persons may exercise on the management of the supervised entity.

It equips competent authorities with a common methodology to assess the suitability of the shareholders and members with direct or indirect qualifying holdings for the purpose of granting authorisation as issuers of ARTs or as CASPs, and for carrying out the prudential assessment of proposed acquisitions.



Registration now open for the Consumer Protection Day

The registration for the 11th Joint Consumer Protection Day organised by the three European Supervisory Authorities (EBA, EIOPA and ESMA – ESAs) on 3 October 2024 in Budapest, Hungary is now open. Interested stakeholders can register until 2 September 2024.

The event aims to unite thought leaders from consumer organisations, regulatory authorities, EU institutions, academia, and key market participants from across the European Union to discuss significant issues in consumer protection within financial services.

Discussions will focus on following themes: Artificial intelligence in financial services, access to consumer centric products and services and sustainable finance (SFDR).

The Joint Consumer Day is hosted by the Central Bank of Hungary (MNB – Magyar Nemzeti Bank) during Hungary's Presidency of the European Union, this year's Consumer Protection Day will be held at the Lámfalussy Conference Centre in Budapest.

Next steps

Interested stakeholders can register via this [link](#) no later than 2 September 2024.

Participants are encouraged to register early due to limited seating. The ESAs recommend in-person attendance to ensure optimal expert exchanges and networking opportunities.

For more information about the event, please visit the [event's page](#).

REGISTRATION OPEN

11TH JOINT ESAS CONSUMER PROTECTION DAY

**EMPOWERING
EU CONSUMERS**

BUDAPEST 3 OCTOBER 2024

11th Joint ESAs Consumer Protection Day 2024

**FAIR ACCESS
TO THE FUTURE OF
FINANCIAL SERVICES**

eab | European
Banking
Authority

eiopa | European Insurance and
Occupational Pensions Authority

ESMA | European Securities and Markets Authority

ESMA in 2023 - Focus on investor protection, risk monitoring and supervision

The European Securities and Markets Authority (ESMA) published its Annual Report for 2023. It sets out the key achievements of the authority in the first year of implementing its new 5-year strategy, delivering on the mission of enhancing investor protection and promoting stable and orderly financial markets in the European Union (EU).

“Consistent with our strategic priority to strengthen supervision of EU financial markets we continued to reinforce and streamline the framework we use to identify supervisory risks, not just within ESMA but also with national supervisors.

As ESMA grows and evolves in a complex environment with rapid technological innovation and challenging economic conditions, we focus on retaining a strong culture internally and stay rooted in a clear set of values. This allows us to have the necessary agility needed to continue delivering on our strategic priorities.

I would like to warmly thank all the staff for their commitment and enthusiasm in delivering on ESMA’s mission.”

Natasha Cazenave, ESMA Executive Director



“Retail investors are at the core of our strategy through the key role they play in financial markets. In 2023 we saw for the first time that the average cost of investing in certain funds had declined year on year, but there are still significant differences across the Union. We continued our mission to protect investors, including through a mystery shopping exercise on costs and charges under MiFID and targeted warnings about the risks of crypto assets.

As geopolitical tensions and macro-economic developments continued to impact European financial markets in 2023, vigilance and proactive measures by supervisory authorities remained fundamental. ESMA was again at the forefront of coordinating the actions and sharing information between national supervisors in the EU, ensuring common approaches to any crisis responses.

I would like to thank my colleagues in the ESMA Board of Supervisors and Management Board for their continued support.”

Verena Ross, ESMA Chair



ESMA's key achievements in 2023

Throughout the year, ESMA actively monitored risks and resilience of financial markets, contributed to completing the single rulebook and supported supervisory convergence notably through extensive work in the digital finance space.

ESMA's key accomplishments during 2023 include:

- Exploring new areas of regulation and working closely with EBA and EIOPA in preparation for the implementation of Digital Operational Resilience Act (DORA).
- Preparing for Markets in Crypto-Assets Regulation (MiCA) implementation and together with the NCAs fostering convergent authorisation and supervision approaches, providing guidance to market participants, conducting consultations on detailed rules, and collaborating with international bodies on crypto-asset regulation.
- Enhancing supervisory convergence through peer reviews on the supervision of central counterparties (CCPs) and central securities depositories (CSDs), identifying areas for improvement and issuing recommendations to ensure consistent supervision across the EU.
- Monitoring retail investment markets and reporting on the costs and performance of retail investment products, highlighting cost reductions and variations across products and Member States, and recommending that investors carefully evaluate costs and diversify investments.
- Enhancing sustainability disclosures through active participation in the development and application of European Sustainability Reporting Standards (ESRS) and in the IOSCO endorsement of the IFRS Sustainability Disclosure Standards.

- Launching a new data strategy for 2023-2028, aiming to leverage technology and data to improve market supervision and investor protection. The strategy outlines six key objectives to enhance data utilization, reduce reporting burden and promote data-driven supervision.
- Assessing greenwashing through a progress report on greenwashing risks and supervision, setting out a definition of greenwashing agreed with EBA and EIOPA, identifying material risks across the sustainable investment value chain and outlining preliminary remediation actions.

These achievements reflect ESMA's commitment to navigating the evolving financial landscape, ensuring effective regulation and supervision, and protecting investors in the EU.



ESAs 2023 Joint Annual Report

The Joint Committee of the European Supervisory Authorities (EBA, EIOPA and ESMA - ESAs) published its 2023 Annual Report, providing an account of the joint work completed over the past year.

In 2023, under the EBA's chairmanship, the Joint Committee continued to play a coordinating role to facilitate discussions and the exchange of information across the three ESAs, the European Commission, and the European Systemic Risk Board (ESRB). Through the Joint Committee the ESAs explore and monitor potential emerging risks for financial markets participants and the financial system as a whole.

The main areas of cross-sectoral focus were joint risk assessment, sustainable finance, digitalisation, consumer protection, securitisation, financial conglomerates, and central clearing. Among the Joint Committee's main deliverables were policy products for the implementation of the Digital Operational Resilience Act (DORA) as well as ongoing work related to the Sustainable Finance Disclosure Regulation (SFDR).




Background

The Joint Committee is a forum with the objective of strengthening cooperation between the European Banking Authority (EBA), the European Insurance and Occupational Pensions Authority (EIOPA) and the European Securities and Markets Authority (ESMA), collectively known as the three European Supervisory Authorities (ESAs). Through the Joint Committee, the three ESAs coordinate their supervisory activities in the scope of their respective responsibilities regularly and closely and ensure consistency in their practices.

ESMA Management Board - Update

The European Securities and Markets Authority (ESMA) reappointed three current members to its Management Board. The appointments took place at the Board of Supervisors meeting on 3 July 2024.

The members who have been reappointed are:

-  Thorsten Pötzsch, Bundesanstalt für Finanzdienstleistungsaufsicht (BaFin);
-  Rodrigo Buenaventura, Comisión Nacional del Mercado de Valores (CNMV) and
-  Eduard Müller, Finanzmarktaufsicht (FMA)

Their respective second terms will commence on 1 October 2024 and end on 31 March 2027.



The Management Board, chaired by Verena Ross, Chair of ESMA, is responsible for ensuring that the Authority carries out its mission and performs the tasks assigned to it under its founding Regulation. The Management Board consists of:

-  Verena Ross, European Securities and Markets Authority (ESMA);
-  Vojtech Belling, Česká národní banka (CNB);
-  Thorsten Pötzsch, Bundesanstalt für Finanzdienstleistungsaufsicht (BaFin);
-  Armi Taipale, Finanssivalvonta (FIN-FSA);
-  Vasiliki Lazarakou, Ελληνική Επιτροπή Κεφαλαιαγοράς (HCMC);
-  Jos Heuvelman, Autoriteit Financiële Markten (AFM);
-  Rodrigo Buenaventura, Comisión Nacional del Mercado de Valores (CNMV);
-  Eduard Müller, Finanzmarktaufsicht (FMA)
-  Natasha Cazenave, European Securities and Markets Authority (non-voting); and
-  A European Commission representative (non-voting)

ESMA Securities and Markets Stakeholder Group - Update

The European Securities and Markets Authority (ESMA) appointed new members of its Securities and Markets Stakeholder Group (SMSG). On 1 July 2024, the new members started their four-year term, during which they will provide ESMA with advice on its policy work and will be consulted on technical standards and guidelines.

“Congratulations to the newly selected SMSG members. I believe that with their strong expertise, diverse professional backgrounds and broad geographical representation, we have ensured ESMA will be receiving different stakeholder views and input from across the European Union. ESMA works to enhance investor protection, build more effective and attractive capital markets in the European Union and safeguard financial stability. This is why I look forward to hearing the SMSG members’ perspectives on market developments and to receiving valuable advice on numerous files under ESMA’s remit.”

I would like to thank the outgoing SMSG members for their dedication to the role and their contributions during the last four years. My special gratitude goes to the SMSG Chair, Veerle Colaert, for all her support and the excellent coordination of the group. During its tenure, the outgoing SMSG gave ESMA relevant and valuable stakeholder feedback and advice on the European capital market regulatory framework.”

Verena Ross, ESMA Chair



List of the members of the Securities and Markets Stakeholder Group

The successful candidates were selected from a field of 171 eligible applicants. The individuals listed below will make up the SMSG for four years commencing on 1 July 2024. New SMSG members will hold their first meeting on 5 July 2024.

Academics

- Barbara Alemanni. Italy. Full professor of financial markets and institutions, University of Genoa; Affiliate professor – financial markets and institution and Research fellow CAREFIN, Bocconi University.
- Gabriela Ariadna Dumitrescu. Romania. Associate Professor of Finance, ESADE Business School.
- Morten Kinander. Norway. Professor of Law, BI Norwegian Business School; Director Center for Financial Regulation, BI Norwegian Business School.
- Giovanni Petrella. Italy. Full Professor of Banking, Catholic University, Milan.

Consumer Representatives

- Monica Calu. Romania. Member in Advisory Council at the Central Level, National Authority for Consumer Protection, Bucharest.
- Kęstutis Kupšys. Lithuania. Vice President, Vartotojų Aljansas - Lithuanian Consumers Alliance.
- Aleksandra Maczynska. Poland. Acting Managing Director, BETTER FINANCE.
- Guillaume Prache. France. Executive President, Fédération des Associations Indépendantes de Défense des Epargnants pour la Retraite (FAIDER) - Federation of Independent Associations for Retirement Savers.

- Agustin Reyna. Belgium. Director General, Bureau européen des unions de consommateurs – the European consumer organisation (BEUC).
- Christian Martin Stiefmueller. Austria. Senior Adviser, Research & Advocacy, Finance Watch.

Users of Financial Services

- Christiane Hölz. Germany. Lawyer, Managing Director, Deutsche Schutzvereinigung für Wertpapierbesitz e.V. (DSW).
- Sari Lounasmeri. Finland. Chief Executive Officer of Pörssisäätiö - Finnish Foundation for Share Promotion.

Employee Representatives

- Chris Vervliet. Belgium. Deputy Secretary & Member of Select Committee European Works Council at KBC Group, KBC Asset Management, Brussels (Belgium); member UNIEuropa

Small and Medium Enterprises

- Andrus Alber. Estonia. Member of the Supervisory Council, Swedbank Investment Funds; Member of the Board, Finance Estonia.
- Henning Bergmann. Germany. Chief Executive Officer of Der Mittelstandsverbund – ZGV e.V. - SME Groups Germany.
- Nikolaos Daskalakis. Greece. Advisor to GSEVEE, the Greek Confederation of SMEs.
- Ville Kajala. Finland. Senior Advisor, Company and Securities Law, Corporate Governance, Finland Chamber of Commerce.

Financial Market Participants

- Rosa Armesto. Spain. Director General, Federation of European Securities Exchanges (FESE); Lecturer, Solvay Brussels School of Economics and Management.
- Florence Bindelle. Belgium. Secretary General, European Issuers.
- Urban Funered. Sweden. Chief Executive Officer, Swedish Securities Markets Association; Chairman and Board Member, Swedsec Licensiering; Chairman and Board Member, International Council of Securities Associations.
- Stephane Giordano. France. Head of Regulatory Strategy Team for Investment Banking Activities, Société Générale; Chairman, L'Association française des marchés financiers (AMAFI) - French financial market association.
- Emma Lokko. Ireland. Head of Market Structure EMEA, Susquehanna International Group Limited.
- Ana Martínez-Pina. Spain. Partner, Lawyer of Financial Regulation, Gómez-Acebo & Pombo.
- Jacqueline Mills. Belgium. Managing Director, Head of Advocacy, Association for Financial Markets in Europe (AFME).
- Nicolas Pfaff. France. Deputy Chief Executive and Head of Sustainable Finance, International Capital Market Association (ICMA).
- Thomas Richter. Germany. CEO, BVI German Investment and Asset Management Association.

- Virginie Saade. France. Managing Director, Head of Government and Regulatory Policy, EMEA, CITADEL.
- Lucas Schmeddes. Netherlands. President & COO ICE Endex, Intercontinental Exchange.
- Miroslav Singer. Czechia. Chief Economist, Director for Institutional Relationships, Generali CEE Holding; Supervisory Board Deputy Chairman, Moneta Money Bank; Economics Lecturer, Prague University of Economics and Business.
- Tanguy van de Werve. Belgium. General Director, European Fund and Asset Management Association (EFAMA).



Speaking appearances

by ESMA Staff in July

Date

4 July

Financial Conduct Authority (FCA) - Data Innovation for Future of Regulation (DIFoR)
- Olga Petrenko

9 July

LEI FSB-GLEIF-ROC LEI conference
- Fabrizio Planta

10 July

Masterclass - Liquidity Risk Management in Investment Funds
- Antonio Barattelli

16 July

Workshop on CCP Stress Testing
- Froukelien Wendt

Consultations

Click on the consultation

Closing date

7 Aug	<u>Call for Evidence on the review of the UCITS Eligible Assets Directive</u>
23 Aug	<u>Consultation on the amendments to certain technical standards for commodity derivatives</u>
28 Aug	<u>MiFIR Review Consultation Package (Consolidated Tape Providers and Data Reporting Service Providers)</u>
28 Aug	<u>Consultation on MiFIR Review Package (non-equity trade transparency, reasonable commercial basis and reference data)</u>
30 Aug	<u>Discussion Paper on the Call for advice on the investment firms prudential framework</u>

Hearings and webinars

Click on the hearing or webinar

Date

10 July	<u>Public hearing on shortening the settlement cycle</u>
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Open vacancies

All open vacancies can be found on [ESMA's recruitment portal](#)

Deadline

- | | |
|---------------|---|
| 31 Dec | <u>Seconded National Experts (multiple profiles)</u> |
| 31 Dec | <u>Traineeship Notice - Support functions profile</u> |
| 31 Dec | <u>Traineeship Notice - Data, Economics and IT profile</u> |
| 31 Dec | <u>Traineeship Notice - Legal, Supervision and Policy</u> |

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Social Media



ESMAComms



European Securities and Markets Authority (ESMA)