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CESR DATA ON PROSPECTUSES APPROVED AND PASSPORTED JULY 2009 TO DECEMBER 2009

INTRODUCTION

CESR published in June 2007 its “Report on the supervisory functioning of the Prospectus Directive and Regulation” (CESR/07-225) that included some statistical data in relation to the number of prospectus approved and passported for the periods July 2004 to June 2005 and July 2005 to June 2006 (with quarterly disclosure).

Despite the limitations and caveats highlighted when publishing the data, the European Commission and market participants considered the information very useful and welcomed CESR’s initiative. For this reason, CESR has decided to formalise this exercise and to keep on collecting this data on a regular basis (with a quarterly disclosure).

CESR published on 13 June 2008 some tables compiling the data for the period July 2006 to June 2007, on 10 July 2008 the data for the period July 2007 to December 2007, on 14 October 2008 the data for the period January to June 2008, on 30 March 2009 a compilation of the data for the period July 2006 to December 2008 (with a quarterly disclosure) and on September 2009 the data for the period January 2009 to June 2009.

Following those publications, CESR is publishing today the tables below compiling the data for the period July 2009 to December 2009 (with a quarterly disclosure).

The tables reflect the information as provided by CESR members. It is important to note that the competent authorities have different internal databases in place that might lead to some divergences in the data provided.



**DATA ON PROSPECTUSES APPROVED AND PASSPORTED
JULY 2009 TO DECEMBER 2009**

I. TOTAL NUMBER OF PROSPECTUSES APPROVED:

The information included in the table does not contain the number of supplements approved.

	1 July 09 – 31 Dec. 09	1 July 09 - 30 Sept. 09	1 Oct. 09 - 31 Dec. 09
AUSTRIA	38	26	12
BELGIUM	25	10	15
BULGARIA	18	6	12
CYPRUS	4	3	1
CZECH REPUBLIC	16	8	8
DENMARK	18	2	16
ESTONIA	0	0	0
FINLAND	25	10	15
FRANCE	101	47	54
GERMANY	237	163	74
GREECE	13	9	4
HUNGARY	20	10	10
ICELAND	6	1	5
IRELAND	329	188	141
ITALY	535	382	153
LATVIA	1	1	0
LITHUANIA	6	1	5
LUXEMBOURG	356	184	172
MALTA	5	3	2
NETHERLANDS	63	36	27
NORWAY	88	51	37
POLAND	20	6	14
PORTUGAL	9	3	6
ROMANIA	8	5	3
SLOVAKIA	27	9	18
SLOVENIA	5	1	4
SPAIN	161	77	84
SWEDEN	79	28	51
UK	489	221	268
TOTAL	2702	1491	1211



II. PASSPORT FUNCTIONING

II.1 Total number of prospectuses passported SENT

The information included in the table refers to number of prospectuses passported (without including supplements), regardless the number of Member States to which the prospectus has been passported (ie. a prospectus that has been passported to 4 different Member States is reflected in the table as 1 and not 4).

	1 July 09 – 31 Dec. 09	1 July 09 - 30 Sept. 09	1 Oct. 09 - 31 Dec. 09
AUSTRIA	5	3	2
BELGIUM	5	2	3
BULGARIA	0	0	0
CYPRUS	0	0	0
CZECH REPUBLIC	0	0	0
DENMARK	6	0	6
ESTONIA	0	0	0
FINLAND	1	1	0
FRANCE	24	12	12
GERMANY	128	55	73
GREECE	0	0	0
HUNGARY	0	0	0
ICELAND	1	0	1
IRELAND	56	34	22
ITALY	0	0	0
LATVIA	0	0	0
LITHUANIA	2	0	2
LUXEMBOURG	130	65	65
MALTA	0	0	0
NETHERLANDS	32	20	12
NORWAY	6	2	4
POLAND	0	0	0
PORTUGAL	0	0	0
ROMANIA	0	0	0
SLOVAKIA	0	0	0
SLOVENIA	0	0	0
SPAIN	2	1	1
SWEDEN	7	3	4
UK	182	96	86
TOTAL	587	294	293



II.2 Total number of prospectuses passported RECEIVED

The information included in the table refers to the number of prospectuses passported received without including supplements.

	1 July 09 – 31 Dec. 09	1 July 09 - 30 Sept. 09	1 Oct. 09 - 31 Dec. 09
AUSTRIA	120	78	42
BELGIUM	99	50	49
BULGARIA	0	0	0
CYPRUS	6	2	4
CZECH REPUBLIC	27	11	16
DENMARK	44	26	18
ESTONIA	8	7	1
FINLAND	52	26	26
FRANCE	126	54	72
GERMANY	195	118	77
GREECE	15	10	5
HUNGARY	12	9	3
ICELAND	0	0	0
IRELAND	118	70	48
ITALY	115	47	68
LATVIA	2	1	1
LITHUANIA	0	0	0
LUXEMBOURG	147	91	56
MALTA	21	20	1
NETHERLANDS	110	66	44
NORWAY	50	26	24
POLAND	8	2	6
PORTUGAL	44	24	20
ROMANIA	13	12	1
SLOVAKIA	10	6	4
SLOVENIA	7	5	2
SPAIN	77	40	37
SWEDEN	52	29	23
UK	277	136	141
TOTAL	1755	966	789