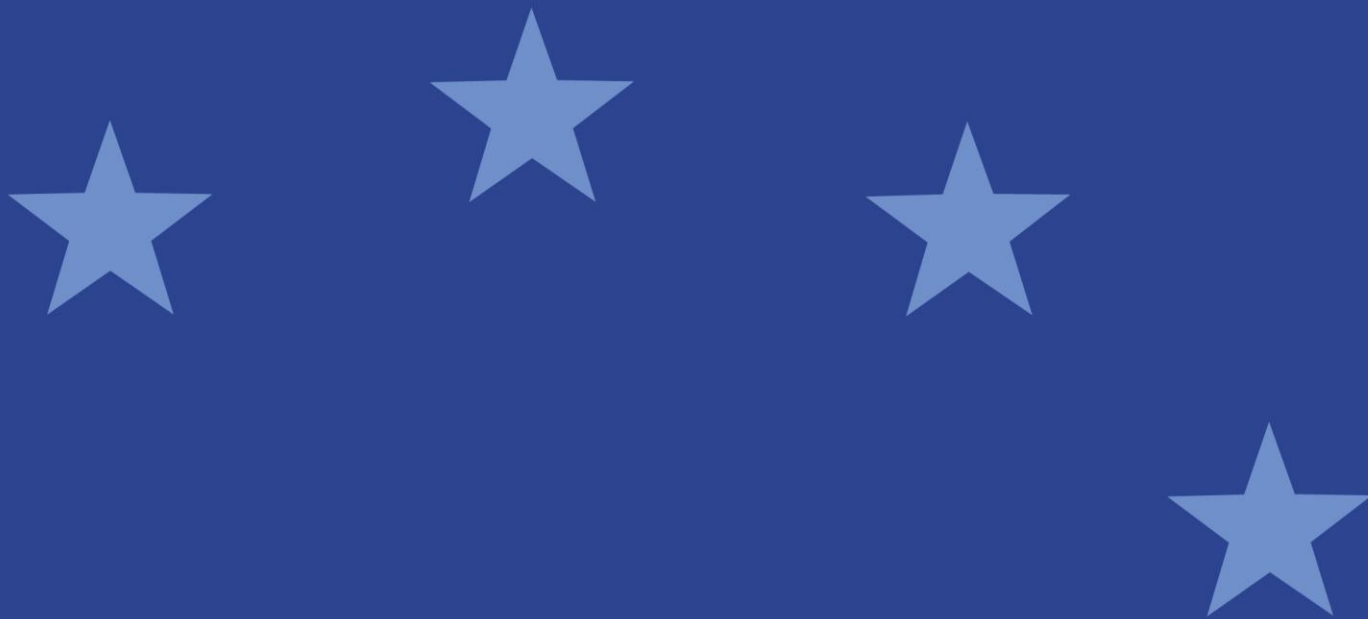




European Securities and
Markets Authority

Report

ESMA Data on Prospectuses Approved and Passported – January 2012 to June 2012



I. Executive Summary

ESMA believes it to be useful to collect statistical data in relation to the number of prospectuses approved and passported by the National Competent Authorities on a regular basis (with quarterly disclosure).

The history of these reports is that ESMA's predecessor CESR initiated the practice by publishing in June 2007 its "Report on the supervisory functioning of the Prospectus Directive and Regulation" (CESR/07-225) which included such statistical data for the periods from July 2004 to June 2006.

Despite the limitations and caveats highlighted when publishing the data, the initiative was considered very useful and was welcomed by the European Commission and market participants. For this reason, the exercise was formalised and data was collected on a regular basis.

Earlier reports were published on 13 June 2008 with tables compiling the data for the period July 2006 to June 2007, on 10 July 2008 with data for the period July 2007 to December 2007, on 14 October 2008 with data for the period January to June 2008, on 30 March 2009 a compilation of the data for the period July 2008 to December 2008, on 18 September 2009 with data for the period January 2009 to June 2009, on 11 March 2010 with data for the period July 2009 to December 2009, on 27 October 2010 with data for the period January 2010 to June 2010, on 28 March 2011 with data for the period July 2010 to December 2010, and on 25 September 2012 with data for the period January 2011 to December 2011.

Following these publications, ESMA is publishing today the tables below compiling the data for the period January 2012 to June 2012 (with a quarterly disclosure).

NOTE: *This Report is an amended version of the Report published on 25 September 2012. The previously published Report was amended on 15 May 2013 following the discovery of factual errors in the statistical information in Section III.2.*

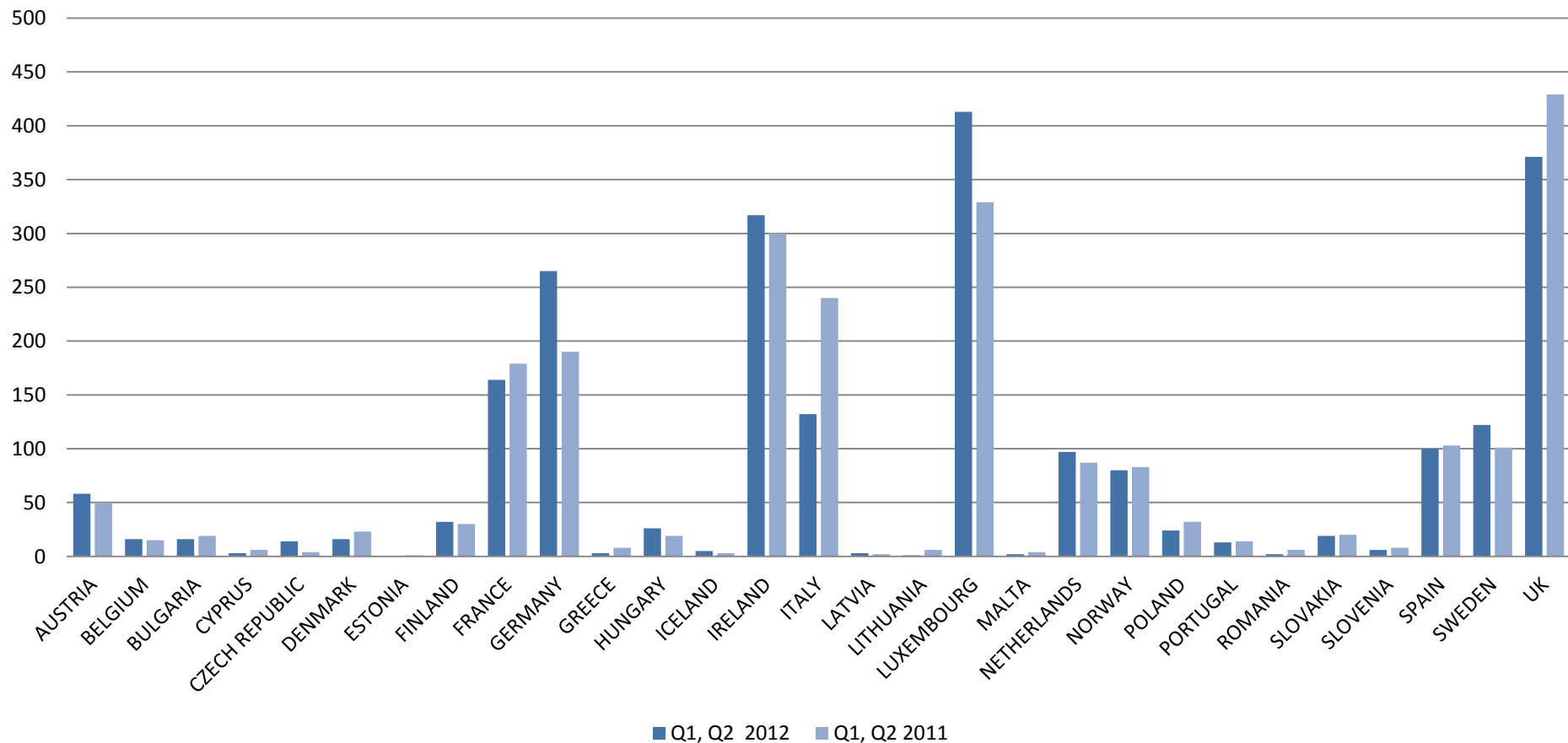
The tables reflect the information as provided by the National Competent Authorities to ESMA. It is important to note that the National Competent Authorities have different internal databases in place that might lead to some divergences in the data provided.

II. TOTAL NUMBER OF PROSPECTUSES APPROVED

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

	Q1		Q2		TOTAL	
	2012	2011	2012	2011	Q1 & Q2 2012	Q1 & Q2 2011
AUSTRIA	20	32	38	17	58	49
BELGIUM	6	7	10	8	16	15
BULGARIA	5	10	11	9	16	19
CYPRUS	1	3	2	3	3	6
CZECH REPUBLIC	4	1	10	3	14	4
DENMARK	8	9	8	14	16	23
ESTONIA	0	0	0	1	0	1
FINLAND	4	8	28	22	32	30
FRANCE	49	47	115	132	164	179
GERMANY	52	70	213	120	265	190
GREECE	2	5	1	3	3	8
HUNGARY	13	10	13	9	26	19
ICELAND	2	2	3	1	5	3
IRELAND	131	118	186	182	317	300
ITALY	47	82	85	158	132	240
LATVIA	0	1	3	1	3	2
LITHUANIA	0	1	1	5	1	6
LUXEMBOURG	134	121	279	208	413	329
MALTA	2	1	0	3	2	4
NETHERLANDS	32	32	65	55	97	87
NORWAY	43	42	37	41	80	83
POLAND	11	16	13	16	24	32
PORTUGAL	5	7	8	7	13	14
ROMANIA	2	2	0	4	2	6
SLOVAKIA	11	11	8	9	19	20
SLOVENIA	2	5	4	3	6	8
SPAIN	55	55	45	48	100	103
SWEDEN	46	40	76	61	122	101
UK	132	193	239	236	371	429
TOTAL	819	931	1501	1379	2320	2310

Prospectuses approved by NCAs (Q1 & Q2 2012-2011)



III. PASSPORT FUNCTIONING

III.1 Total number of prospectuses passported SENT

The information included in the table refers to the number of prospectuses passported (not including supplements), regardless of the number of Member States to which the prospectus has been passported (i.e. a prospectus that has been passported to 4 different Member States is reflected in the table as 1 and not 4).

	Q1		Q2		TOTAL	
	2012	2011	2012	2011	Q1 & Q2 2012	Q1 & Q2 2011
AUSTRIA	3	4	18	17	21	21
BELGIUM	3	1	3	2	6	3
BULGARIA	0	0	0	0	0	0
CYPRUS	1	0	2	2	3	2
CZECH REPUBLIC	0	0	0	0	0	0
DENMARK	1	1	1	1	2	2
ESTONIA	0	0	0	0	0	0
FINLAND	1	1	1	2	2	3
FRANCE	8	30	46	56	54	86
GERMANY	46	51	154	81	200	132
GREECE	0	0	0	0	0	0
HUNGARY	0	1	0	0	0	1
ICELAND	0	0	1	1	1	1
IRELAND	39	36	13	11	52	47
ITALY	1	1	0	1	1	2
LATVIA	0	0	1	0	1	0
LITHUANIA	0	1	0	1	0	2
LUXEMBOURG	55	50	145	114	200	164
MALTA	0	0	0	0	0	0
NETHERLANDS	15	17	47	35	62	52
NORWAY	0	0	1	2	1	2
POLAND	0	0	0	0	0	0
PORTUGAL	0	0	0	0	0	0
ROMANIA	0	0	0	0	0	0
SLOVAKIA	0	0	0	0	0	0
SLOVENIA	0	1	0	0	0	1
SPAIN	1	3	3	0	4	3
SWEDEN	15	15	22	10	37	25
UK	19	17	56	40	75	57
TOTAL	208	230	514	376	722	606

III.2 Total number of prospectuses passported RECEIVED

The information included in the table refers to the number of passported prospectuses received not including supplements.

	Q1		Q2		TOTAL	
	2012	2011	2012	2011	Q1 & Q2 2012	Q1 & Q2 2011
AUSTRIA	84	87	228	138	312	225
BELGIUM	15	20	96	62	111	82
BULGARIA	0	9	4	9	4	18
CYPRUS	1	1	6	5	7	6
CZECH REPUBLIC	2	3	21	17	23	20
DENMARK	19	15	51	35	70	50
ESTONIA	0	1	4	5	4	6
FINLAND	40	37	71	49	111	86
FRANCE	48	203	100	224	148	427
GERMANY	91	120	250	204	341	324
GREECE	2	4	18	15	20	19
HUNGARY	3	3	16	8	19	11
ICELAND	2	0	0	1	2	1
IRELAND	26	21	87	64	113	85
ITALY	45	211	101	215	146	426
LATVIA	1	12	5	6	6	18
LITHUANIA	0	1	6	6	6	7
LUXEMBOURG	72	77	153	99	225	176
MALTA	0	1	7	5	7	6
NETHERLANDS	53	137	71	187	124	324
NORWAY	13	159	91	221	104	380
POLAND	4	11	25	25	29	36
PORTUGAL	37	117	53	111	90	228
ROMANIA	0	2	12	11	12	13
SLOVAKIA	1	0	12	8	13	8
SLOVENIA	0	4	6	7	6	11
SPAIN	43	40	74	53	117	93
SWEDEN	25	20	73	68	98	88
UK	58	57	137	88	195	145
TOTAL	685	1373	1778	1946	2463	3319