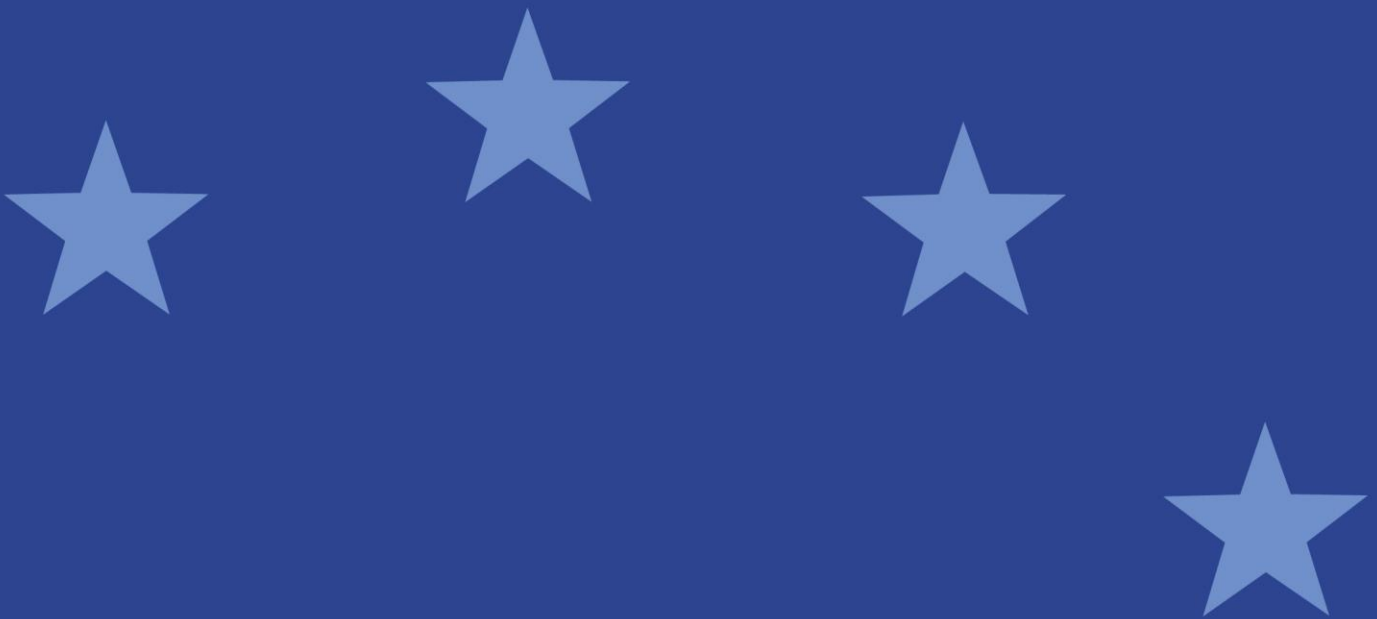




European Securities and
Markets Authority

Report

ESMA Data on Prospectuses Approved and Passported – January 2014 to June 2014



Acronyms used

| Country code | Member State | National Competent Authority | Acronym |
|--------------|----------------|---|--------------------|
| AT | Austria | Österreichische Finanzmarktaufsicht | FMA |
| BE | Belgium | Financial Services and Markets Authority | FSMA |
| BG | Bulgaria | Комисия за финансов надзор | FSC |
| HR | Croatia | Hrvatska agencija za nadzor financijskih usluga | HANFA |
| CY | Cyprus | Επιτροπή Κεφαλαιαγοράς | CySEC |
| CZ | Czech Republic | Česká národní banka | CNB |
| DK | Denmark | Finanstilsynet | Finanstilsynet |
| EE | Estonia | Finantsinspektsioon | EFSA |
| FI | Finland | Finanssivalvonta | FIN-FSA |
| FR | France | Autorité des Marchés Financiers | AMF |
| DE | Germany | Bundesanstalt für Finanzdienstleistungsaufsicht | BaFin |
| EL | Greece | Επιτροπή Κεφαλαιαγοράς | HCMC |
| HU | Hungary | Magyar Nemzeti Bank | MNB |
| IS | Iceland | Fjármálaeftirlitið | FME |
| IE | Ireland | Central Bank of Ireland | CBI |
| IT | Italy | Commissione Nazionale per le Società e la Borsa | CONSOB |
| LV | Latvia | Finanšu un kapitāla tirgus komisija | FCMC |
| LT | Lithuania | Lietuvos Respublikos Vertybinio Popierio Komisija | LSC |
| LU | Luxembourg | Commission de Surveillance du Secteur Financier | CSSF |
| MT | Malta | Malta Financial Services Authority | MFSA |
| NL | Netherlands | Autoriteit Financiële Markten | AFM |
| NO | Norway | Finanstilsynet | Finanstilsynet |
| PL | Poland | Komisja Nadzoru Finansowego | PFSA |
| PT | Portugal | Comissão do Mercado de Valores Mobiliários | CMVM |
| RO | Romania | Comisia Națională a Valorilor Mobiliare | CNVM |
| SK | Slovakia | Národná banka Slovenska | NBS |
| SI | Slovenia | Agencija za trg vrednostnih papirjev | SMA |
| ES | Spain | Comision Nacional del Mercado de Valores | CNMV |
| SE | Sweden | Finansinspektionen | Finansinspektionen |
| UK | United Kingdom | Financial Conduct Authority | FCA |

I. Executive Summary

ESMA is collecting statistical data in relation to the number of prospectuses approved and passported by National Competent Authorities on a regular basis (with quarterly disclosure) to monitor the activity regarding prospectuses across Europe.

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.

The following earlier reports have already been published on ESMA's website (Press CTRL + reference number of the document to open it):

| | |
|-------------------------------------|---|
| Ref. CESR/08-452 | Report from July 2006 to June 2007 |
| Ref. CESR/08-539 | Report from July 2007 to December 2007 |
| Ref. CESR/08-829 | Report from January 2008 to June 2008 |
| Ref. CESR/09-315 | Report from July 2006 to December 2008 |
| Ref. CESR/09-707a | Report from January 2009 to June 2009 |
| Ref. CESR/10-282 | Report from July 2009 to December 2009 |
| Ref. CESR/10-1175 | Report from January 2010 to June 2010 |
| Ref. ESMA/2011/22 | Report from July 2010 to December 2010 |
| Ref. ESMA/2012/602 | Report from January 2011 to December 2011 |
| Ref. ESMA/2012/603 | Report from January 2012 to June 2012 |
| Ref. ESMA/2013/741 | Report from January 2012 to December 2012 |
| Ref. ESMA/2013/1943 | Report from January 2013 to June 2013 |
| Ref. ESMA/2014/1276 | Report from January 2013 to December 2013 |

Further to these publications, ESMA is publishing today the tables below compiling the data for the period January 2014 to June 2014 (with a quarterly disclosure). The tables disclose the number of prospectuses approved by the National Competent Authorities of the Member States of the European Economic Area (EEA) and the number of prospectuses passported (sent/received) by National Competent Authorities.

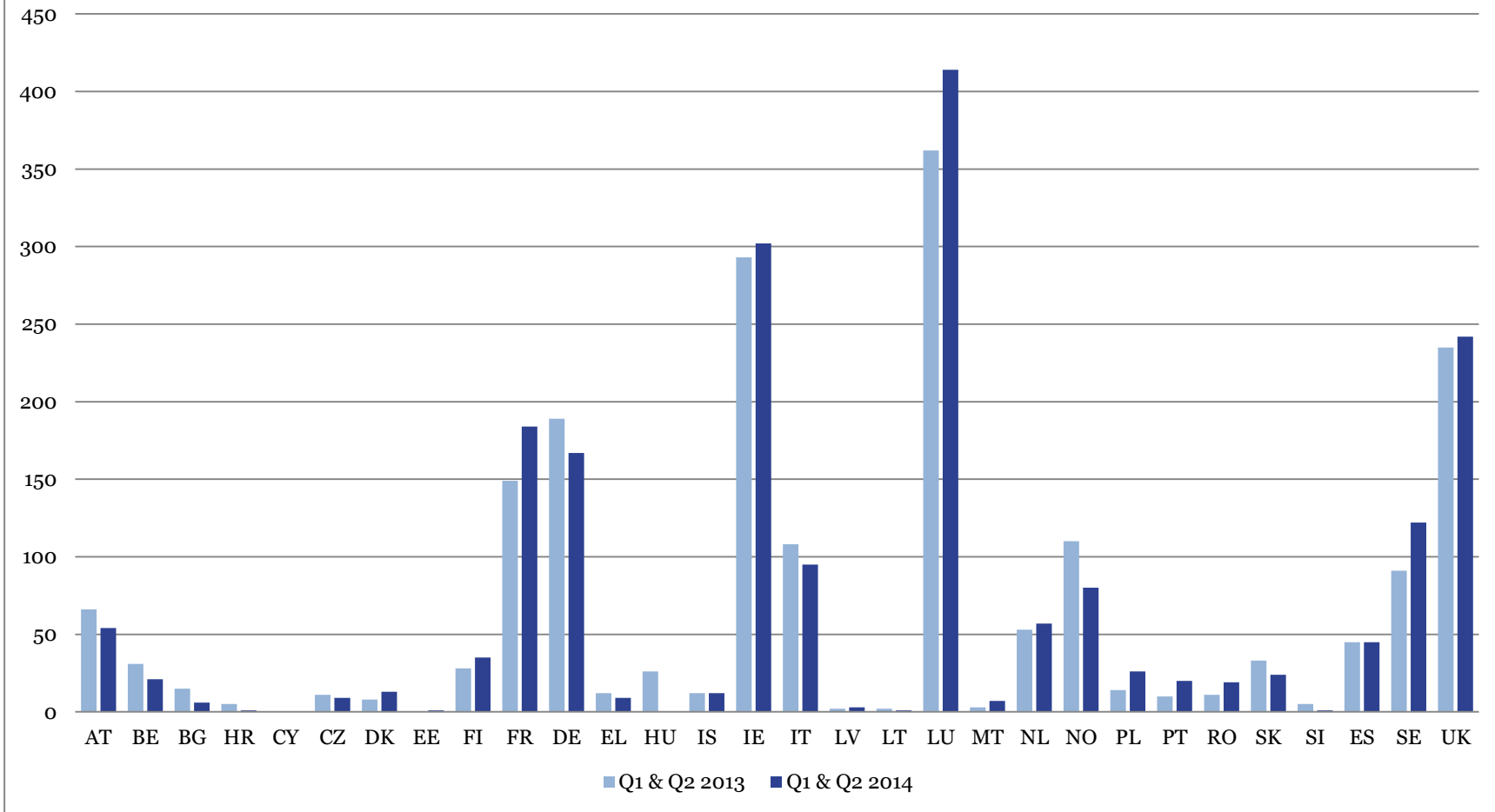
The tables are compiled on the basis of notifications made to ESMA by the National Competent Authorities through the Prospectus Register. ESMA is not able to provide any representation or warranty that all notifications have been made in an accurate and timely fashion as this is the responsibility of each Authority.

II. TOTAL NUMBER OF PROSPECTUSES APPROVED

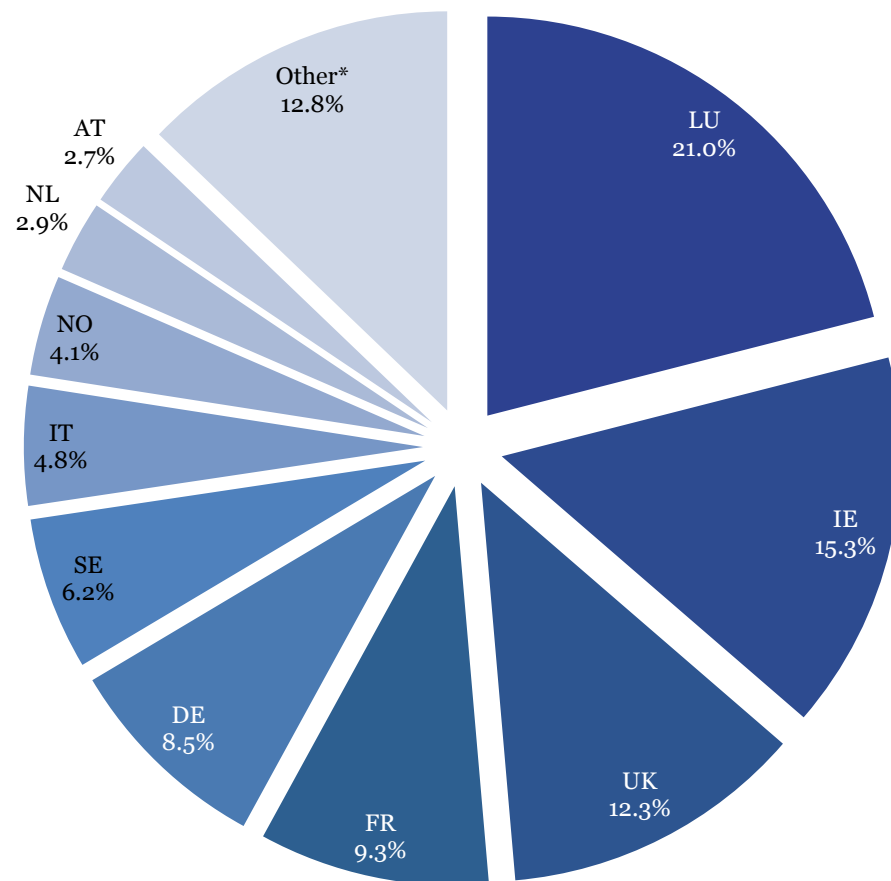
The information in the table does not contain the number of supplements approved.

| | Q1 | | Q2 | | TOTAL | |
|--------------|------|------|------|------|-----------------|-----------------|
| | 2013 | 2014 | 2013 | 2014 | Q1 & Q2 2013 | Q1 & Q2 2014 |
| AT | 37 | 25 | 29 | 29 | 66 | 54 |
| BE | 12 | 8 | 19 | 13 | 31 | 21 |
| BG | 9 | 4 | 6 | 2 | 15 | 6 |
| HR | 3 | 1 | 2 | 0 | 5 | 1 |
| CY | 0 | 0 | 0 | 0 | 0 | 0 |
| CZ | 2 | 5 | 9 | 4 | 11 | 9 |
| DK | 2 | 9 | 6 | 4 | 8 | 13 |
| EE | 0 | 1 | 0 | 0 | 0 | 1 |
| FI | 10 | 10 | 18 | 25 | 28 | 35 |
| FR | 35 | 38 | 114 | 146 | 149 | 184 |
| DE | 45 | 53 | 144 | 114 | 189 | 167 |
| EL | 2 | 4 | 10 | 5 | 12 | 9 |
| HU | 10 | 0 | 16 | 0 | 26 | 0 |
| IS | 3 | 10 | 9 | 2 | 12 | 12 |
| IE | 131 | 113 | 162 | 189 | 293 | 302 |
| IT | 49 | 41 | 59 | 54 | 108 | 95 |
| LV | 0 | 1 | 2 | 2 | 2 | 3 |
| LT | 0 | 1 | 2 | 0 | 2 | 1 |
| LU | 98 | 151 | 264 | 263 | 362 | 414 |
| MT | 2 | 1 | 1 | 6 | 3 | 7 |
| NL | 20 | 13 | 33 | 44 | 53 | 57 |
| NO | 62 | 34 | 48 | 46 | 110 | 80 |
| PL | 3 | 14 | 11 | 12 | 14 | 26 |
| PT | 3 | 6 | 7 | 14 | 10 | 20 |
| RO | 5 | 10 | 6 | 9 | 11 | 19 |
| SK | 23 | 14 | 10 | 10 | 33 | 24 |
| SI | 2 | 0 | 3 | 1 | 5 | 1 |
| ES | 21 | 15 | 24 | 30 | 45 | 45 |
| SE | 36 | 45 | 55 | 77 | 91 | 122 |
| UK | 93 | 96 | 142 | 146 | 235 | 242 |
| TOTAL | 718 | 723 | 1211 | 1247 | 1929 | 1970 |

Prospectuses approved by National Competent Authorities Q1 & Q2 2013-2014



Prospectuses approved by National Competent Authorities in Q1 & Q2 of 2014 as share of total number of prospectuses approved in Q1 & Q2 of 2014



* ES, FI, PL, SK, BE, PT, RO, DK, IS, CZ, EL, MT, BG, LV, HR, EE, LT, SI, CY, HU

III.1 Total number of prospectuses passported SENT

The information included in the table refers to the number of prospectuses passported sent (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 four different Member States is reflected in the table as 1 and not 4).

| | Q1 | | Q2 | | TOTAL | |
|--------------|------|------|------|------|-----------------|-----------------|
| | 2013 | 2014 | 2013 | 2014 | Q1 & Q2 2013 | Q1 & Q2 2014 |
| AT | 2 | 4 | 15 | 13 | 17 | 17 |
| BE | 3 | 3 | 4 | 2 | 7 | 5 |
| BG | 0 | 0 | 0 | 0 | 0 | 0 |
| HR | 0 | 0 | 0 | 0 | 0 | 0 |
| CY | 0 | 0 | 0 | 0 | 0 | 0 |
| CZ | 0 | 0 | 0 | 1 | 0 | 1 |
| DK | 0 | 2 | 1 | 0 | 1 | 2 |
| EE | 0 | 0 | 0 | 0 | 0 | 0 |
| FI | 1 | 2 | 0 | 1 | 1 | 3 |
| FR | 6 | 0 | 39 | 0 | 45 | 0 |
| DE | 23 | 38 | 111 | 85 | 134 | 123 |
| EL | 0 | 0 | 0 | 0 | 0 | 0 |
| HU | 0 | 0 | 0 | 0 | 0 | 0 |
| IS | 0 | 1 | 1 | 0 | 1 | 1 |
| IE | 33 | 22 | 27 | 28 | 60 | 50 |
| IT | 2 | 0 | 0 | 0 | 2 | 0 |
| LV | 0 | 0 | 0 | 0 | 0 | 0 |
| LT | 0 | 1 | 1 | 0 | 1 | 1 |
| LU | 34 | 85 | 126 | 139 | 160 | 224 |
| MT | 0 | 0 | 0 | 0 | 0 | 0 |
| NL | 6 | 6 | 23 | 23 | 29 | 29 |
| NO | 0 | 0 | 0 | 0 | 0 | 0 |
| PL | 0 | 0 | 0 | 0 | 0 | 0 |
| PT | 1 | 0 | 0 | 0 | 1 | 0 |
| RO | 0 | 0 | 0 | 1 | 0 | 1 |
| SK | 0 | 1 | 0 | 0 | 0 | 1 |
| SI | 0 | 0 | 1 | 0 | 1 | 0 |
| ES | 0 | 0 | 1 | 2 | 1 | 2 |
| SE | 4 | 6 | 4 | 7 | 8 | 13 |
| UK | 9 | 9 | 18 | 23 | 27 | 32 |
| TOTAL | 124 | 180 | 372 | 325 | 496 | 505 |

III.2 Total number of prospectuses passported RECEIVED

The information included in the table refers to the number of passported prospectuses received as host Member State, not including supplements.

| | Q1 | | Q2 | | TOTAL | |
|--------------|------|------|------|------|-----------------|-----------------|
| | 2013 | 2014 | 2013 | 2014 | Q1 & Q2 2013 | Q1 & Q2 2014 |
| AT | 55 | 54 | 183 | 136 | 238 | 190 |
| BE | 5 | 30 | 47 | 66 | 52 | 96 |
| BG | 1 | 2 | 2 | 2 | 3 | 4 |
| HR | 0 | 2 | 0 | 4 | 0 | 6 |
| CY | 0 | 1 | 0 | 1 | 0 | 2 |
| CZ | 3 | 5 | 8 | 9 | 11 | 14 |
| DK | 27 | 20 | 28 | 17 | 55 | 37 |
| EE | 1 | 0 | 2 | 0 | 3 | 0 |
| FI | 25 | 21 | 42 | 36 | 67 | 57 |
| FR | 29 | 26 | 50 | 41 | 79 | 67 |
| DE | 55 | 67 | 194 | 202 | 249 | 269 |
| EL | 1 | 2 | 4 | 6 | 5 | 8 |
| HU | 1 | 3 | 6 | 8 | 7 | 11 |
| IS | 0 | 0 | 1 | 0 | 1 | 0 |
| IE | 12 | 17 | 51 | 56 | 63 | 73 |
| IT | 28 | 34 | 46 | 59 | 74 | 93 |
| LV | 0 | 1 | 2 | 1 | 2 | 2 |
| LT | 0 | 1 | 3 | 1 | 3 | 2 |
| LU | 42 | 50 | 129 | 99 | 171 | 149 |
| MT | 0 | 1 | 3 | 5 | 3 | 6 |
| NL | 37 | 36 | 77 | 77 | 114 | 113 |
| NO | 28 | 238 | 52 | 196 | 80 | 434 |
| PL | 5 | 10 | 16 | 21 | 21 | 31 |
| PT | 28 | 19 | 26 | 30 | 54 | 49 |
| RO | 0 | 3 | 7 | 6 | 7 | 9 |
| SK | 2 | 3 | 5 | 6 | 7 | 9 |
| SI | 0 | 0 | 1 | 1 | 1 | 1 |
| ES | 26 | 17 | 40 | 29 | 66 | 46 |
| SE | 12 | 55 | 45 | 67 | 57 | 122 |
| UK | 40 | 46 | 104 | 88 | 144 | 134 |
| TOTAL | 463 | 764 | 1174 | 1270 | 1637 | 2034 |