

## SUMMARY OF CONCLUSIONS

### Management Board

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**Date:** 20 April 2021  
**Time:** 15h30 – 17h  
**Location:** Conference call meeting  
**Contact:** [Frederiek.Vermeulen@esma.europa.eu](mailto:Frederiek.Vermeulen@esma.europa.eu) Tel: +33 1 58 36 43 37

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**1. Adoption of agenda** Decision

**Decision:** The agenda was adopted.

**2. Confirmation of absence of conflict of interests** Decision

**Decision:** The Board endorsed the Interim Chair's statement not to have received any indication by a Board Member of any interest which might be considered prejudicial to her/his independence in relation to any items on the agenda.

**3. Report by Interim Chair, Executive Director and Chair of CCP Supervisory Committee** Oral Discussion

The Interim Chair reported on the ongoing senior management transition, in particular the status of the ESMA Chair and ESMA Executive Director selection and appointment process.

The Chair of the CCP Supervisory Committee reported on the development of a CCP Supervisory Strategy, the status of ESMA's CCP recognition reviews and related resourcing issues.

**4. ESA Review**

1) Presentation Discussion

The Head of the Governance and External Affairs Department presented the slideshow on the ESAs Review.

The Board discussed the presentation, in particular the:

- Assessing the changes introduced as part of the 2017 ESAs Review; and

- ESMA's response to the European Commission's ESAs' Review targeted consultation on the supervisory convergence and the single rulebook, in particular in relation to supervisory convergence, direct supervision, data and the development of a single rulebook.

**Conclusion:** The Board agreed on the areas to cover in ESMA's response to the European Commission's consultation. It also agreed that the letter should limit its assessment of the 2017 ESAs Review to topics for which experience since its implementation allows for clear conclusions to be drawn. Finally, the Board agreed that the letter should be high-level and focused.

## 5. Brexit Peer Review Mandate

1) Presentation	Discussion
2) Cover note	Discussion
3) Mandate	Discussion

The Chair of the Brexit Peer Review presented the mandate for the Brexit peer review.

The Board discussed the mandate, in particular:

- Whether white labelling management companies should be in scope of the peer review; and
- The basis on which National Competent Authorities (NCAs) are selected to be included in the peer review.

**Conclusion:** The meeting discussed the Brexit Peer Review mandate which will be presented to the Board of Supervisors for adoption.

## 6. Common Supervisory Handbook

1) Presentation	Discussion
2) Note on the Common Supervisory Handbook	Discussion

The Supervisory Convergence Team Leader presented the note on the common supervisory handbook.

The Board discussed the note, in particular:

- Whether the handbook will be made public;
- The criteria for the inclusion of existing supervisory briefings and methodological frameworks in the Handbook; and
- The application of the same criteria to future supervisory briefings to determine whether they will qualify to be included in the Handbook.

**Conclusion:** The meeting discussed the note on the common supervisory handbook. The common supervisory handbook itself will be presented to the Board of Supervisors in July 2021 for adoption.

## 7. A.O.B.

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### Participants list

	<b>Members</b>
ESMA	Anneli Tuominen (interim Chair)
CZ	Vojtech Belling
IE	Derville Rowland
EL	Vassiliki Lazarakou
FR	Robert Ophèle
PL	Magdalena Lapsa Parczewska
SE	Erik Thedeén

### Non-voting Members

Executive Director	Verena Ross
European Commission	Ugo Bassi

### ESMA

Summary of Conclusions	Frederiek Vermeulen
Chair of the CCP Supervisory Committee	Klaus Löber
Head of Governance and External Affairs Department	Roxana de Carvalho
Chair of the Brexit Peer Review Committee	Iliana Lani
Team Leader Supervisory Convergence	Dora Blanchet



For the Management Board,

Done at Paris on 17 June 2021

Anneli Tuominen

Interim Chair