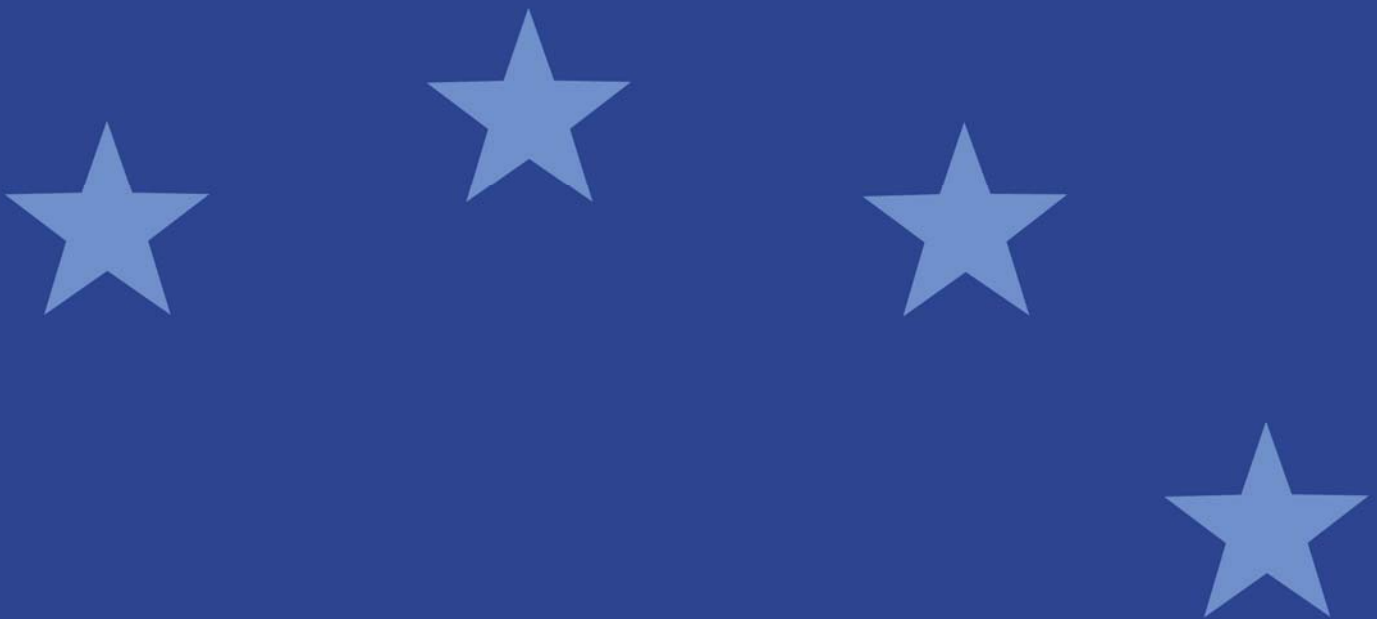




European Securities and
Markets Authority

Report

ESMA Data on Prospectuses Approved and Passported - July 2010 to December 2010



I. Executive Summary

CESR published in June 2007 its “Report on the supervisory functioning of the Prospectus Directive and Regulation” (CESR/07-225) which 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 continue 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), on 18 September 2009 the data for the period January 2009 to June 2009, on 11 March 2010 the data for the period July 2009 to December 2009 and on 27 October 2010 the data for the period January 2010 to June 2010.

Following these publications, ESMA is publishing today the tables below compiling the data for the period July 2010 to December 2010 (with a quarterly disclosure).

The tables reflect the information as provided by the national competent authorities. 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.

II TOTAL NUMBER OF PROSPECTUSES APPROVED:

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

	1 July 10 – 31 Dec. 10	1 July 10 - 30 Sept. 10	1 Oct. 10 - 31 Dec. 10
AUSTRIA	47	22	25
BELGIUM	30	17	13
BULGARIA	11	8	3
CYPRUS	8	6	2
CZECH REPUBLIC	12	6	6
DENMARK	14	6	8
ESTONIA	1	1	0
FINLAND	21	7	14
FRANCE	165	98	67
GERMANY	291	192	99
GREECE	12	5	7
HUNGARY	35	22	13
ICELAND	9	2	7
IRELAND	241	104	137
ITALY	332	219	113
LATVIA	2	1	1
LITHUANIA	10	6	4
LUXEMBOURG	314	163	151
MALTA	3	1	2
NETHERLANDS	80	41	39
NORWAY	96	38	58
POLAND	34	9	25
PORTUGAL	25	13	12
ROMANIA	9	3	6
SLOVAKIA	16	9	7
SLOVENIA	5	2	3
SPAIN	97	41	56
SWEDEN	82	27	55
UK	509	257	252
TOTAL	2511	1326	1185

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).

	1 July 10 – 31 Dec. 10	1 July 10 - 30 Sept. 10	1 Oct. 10 - 31 Dec. 10
AUSTRIA	17	14	3
BELGIUM	6	2	4
BULGARIA	0	0	0
CYPRUS	5	2	3
CZECH REPUBLIC	0	0	0
DENMARK	1	1	0
ESTONIA	0	0	0
FINLAND	1	0	1
FRANCE	28	19	9
GERMANY	141	84	57
GREECE	0	0	0
HUNGARY	1	1	0
ICELAND	0	0	0
IRELAND	23	10	13
ITALY	3	2	1
LATVIA	0	0	0
LITHUANIA	1	0	1
LUXEMBOURG	127	63	64
MALTA	0	0	0
NETHERLANDS	39	22	17
NORWAY	4	2	2
POLAND	0	0	0
PORTUGAL	1	1	0
ROMANIA	0	0	0
SLOVAKIA	1	0	1
SLOVENIA	0	0	0
SPAIN	4	1	3
SWEDEN	8	2	6
UK	66	41	25
TOTAL	477	267	210

III.2 Total number of prospectuses passported RECEIVED

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

	1 July 10 – 31 Dec. 10	1 July 10 - 30 Sept. 10	1 Oct. 10 - 31 Dec. 10
AUSTRIA	169	99	70
BELGIUM	79	44	35
BULGARIA	0	0	0
CYPRUS	1	1	0
CZECH REPUBLIC	20	9	11
DENMARK	33	16	17
ESTONIA	1	0	1
FINLAND	40	22	18
FRANCE	89	49	40
GERMANY	202	94	108
GREECE	8	4	4
HUNGARY	8	5	3
ICELAND	0	0	0
IRELAND	66	40	26
ITALY	104	56	48
LATVIA	2	0	2
LITHUANIA	1	1	0
LUXEMBOURG	154	82	72
MALTA	2	2	0
NETHERLANDS	90	53	37
NORWAY	39	20	19
POLAND	21	6	15
PORTUGAL	38	20	18
ROMANIA	8	6	2
SLOVAKIA	9	4	5
SLOVENIA	4	2	2
SPAIN	71	38	33
SWEDEN	73	36	37
UK	237	135	102
TOTAL	1569	844	725