

ESMA 2014 Regulatory Work Programme

2014/172 rev1

No	Link to No of WP 2014	Objectives	Name of Document	Relevant Legislative Text	Procedure	Mandatory / Discretionary	Deadline	Unit/Division	Consultation proposed?	Cost-benefit analysis proposed?	ESMA groups from which advice will be sought
1	46	Single Rulebook	Assessments of depositary frameworks in non-EU jurisdictions	AIFMD	Technical Advice	Mandatory	31/12/2014	Investment and Reporting	No	No	IMSC
2	47	Single Rulebook	Application of passport to marketing of non-EU AIFs by EU AIFMs in MS and management and/or marketing of AIFs by non-EU AIFMs in MS	AIFMD	Technical Advice	Mandatory	22/07/2015	Investment and Reporting	Yes	Yes	IMSC
3	58	Single Rulebook	Article 21(4a) - content and format of rating information to be provided by CRAs for European Rating Platform (ERP)	CRA3 Regulation	Article 10: Regulatory TS	Mandatory	30/06/2014	CRA	Yes	Yes	CRA TC
4	58	Single Rulebook	Article 8b - structured finance instruments (Article 8b)	CRA3 Regulation	Article 10: Regulatory TS	Mandatory	30/06/2014	CRA	Yes	Yes	CRA TC
5	58	Single Rulebook	Content and format of periodic reporting on fees charged by CRAs	CRA3 Regulation	Article 10: Regulatory TS	Mandatory	30/06/2014	CRA	Yes	Yes	CRA TC
6	48/58	Single Rulebook	Common Definition of European Money Market Funds	CRA3 Regulation	Article 16: Guidelines and Recommendations	Mandatory	31/03/2014	Investment and Reporting	Yes	Yes	IMSC
7	58	Single Rulebook	Article 5a - reducing reliance on ratings address to sectoral competent authorities	CRA3 Regulation	Article 16: Guidelines and Recommendations	Discretionary	31/12/2014	CRA	Yes	Tbd	CRA TC
8	59	Single Rulebook	Guidelines on CRAs	CRA3 Regulation	Article 16: Guidelines and Recommendations	Discretionary	31/12/2014	CRA	Yes	Tbd	CRA TC
9	58	Single Rulebook	Article 21(4b) - report on possible mappings of credit ratings	CRA3 Regulation	Article 16: Guidelines and Recommendations	Mandatory	21/06/2015	CRA	Tbd	Tbd	CRA TC
10	58	Single Rulebook	Article 39b(1) - technical advice on alternative tools to enable investors to make their own credit risk assessment	CRA3 Regulation	Technical Advice	Mandatory	30/06/2015	CRA	Yes	Tbd	CRA TC
11	58	Single Rulebook	Several provisions in Art. 39(5) of CRA Regulation (rotation, conflict of interest, etc.)	CRA3 Regulation	Technical Advice	Mandatory	31/12/2015	CRA	Yes	Tbd	CRA TC
12	58	Single Rulebook	structured finance instruments and re-securitisation (Article 39.4)	CRA3 Regulation	Technical Advice	Mandatory	31/12/2015	CRA	Yes	Tbd	CRA TC
13	64	Single Rulebook	Article 161(3) - report in cooperation with EBA and EIOPA	CRD	Article 16: Guidelines and Recommendations	Mandatory	31/12/2015	CRA	Tbd	Tbd	CRA TC
14	61	Single Rulebook	Article 15 - information to the CA for authorisation	CSD Regulation	Article 10: Regulatory TS	Mandatory	TBD - 9 months after entry into force	Markets	Yes	Yes	PTSC
15	61	Single Rulebook	Article 16 - conditions for participations of CSDs in entities which do not provide services listed in Sections A and B of the Annex	CSD Regulation	Article 10: Regulatory TS	Mandatory	TBD - 9 months after entry into force	Markets	Yes	Yes	PTSC
16	61	Single Rulebook	Article 20 - review and evaluation - Information that CSDs provides to the CAs - Information that CAs provide to the relevant authorities - Information that CAs provide to each other	CSD Regulation	Article 10: Regulatory TS	Mandatory	TBD - 9 months after entry into force	Markets	Yes	Yes	PTSC
17	61	Single Rulebook	Article 22 - measures for establishing the criteria under which the operations of a CSD in a host Member State could be considered of substantial importance	CSD Regulation	Article 10: Regulatory TS	Mandatory	TBD - 9 months after entry into force	Markets	Yes	Yes	PTSC

No	Link to No of WP 2014	Objectives	Name of Document	Relevant Legislative Text	Procedure	Mandatory / Discretionary	Deadline	Unit/Division	Consultation proposed?	Cost-benefit analysis proposed?	ESMA groups from which advice will be sought
18	61	Single Rulebook	Article 23 - information from third country CSDs to ESMA for recognition	CSD Regulation	Article 10: Regulatory TS	Mandatory	TBD - 9 months after entry into force	Markets	Yes	Yes	PTSC
19	61	Single Rulebook	Article 24 - monitoring tools for the risks of CSDs, responsibilities of key personnel, potential conflicts of interest and audit methods	CSD Regulation	Article 10: Regulatory TS	Mandatory	TBD - 9 months after entry into force	Markets	Yes	Yes	PTSC
20	61	Single Rulebook	Article 27 - recordkeeping	CSD Regulation	Article 10: Regulatory TS	Mandatory	TBD - 9 months after entry into force	Markets	Yes	Yes	PTSC
21	61	Single Rulebook	Article 30 - risks which may justify a refusal of access to participants and procedure in case of refusal	CSD Regulation	Article 10: Regulatory TS	Mandatory	TBD - 9 months after entry into force	Markets	Yes	Yes	PTSC
22	61	Single Rulebook	Article 34 - integrity of the issue	CSD Regulation	Article 10: Regulatory TS	Mandatory	TBD - 9 months after entry into force	Markets	Yes	Yes	PTSC
23	61	Single Rulebook	Article 42 - operational risks	CSD Regulation	Article 10: Regulatory TS	Mandatory	TBD - 9 months after entry into force	Markets	Yes	Yes	PTSC
24	61	Single Rulebook	Article 43 - investment policy	CSD Regulation	Article 10: Regulatory TS	Mandatory	TBD - 9 months after entry into force	Markets	Yes	Yes	PTSC
25	61	Single Rulebook	Article 47 - reasons which may justify a refusal of access to issuers and the procedure in case of refusal	CSD Regulation	Article 10: Regulatory TS	Mandatory	TBD - 9 months after entry into force	Markets	Yes	Yes	PTSC
26	61	Single Rulebook	Article 50 - CSD links: procedure in case of refusal of access	CSD Regulation	Article 10: Regulatory TS	Mandatory	TBD - 9 months after entry into force	Markets	Yes	Yes	PTSC
27	61	Single Rulebook	Article 51 - reasons which may justify a refusal of access to other market infrastructures and the procedure in case of refusal	CSD Regulation	Article 10: Regulatory TS	Mandatory	TBD - 9 months after entry into force	Markets	Yes	Yes	PTSC
28	61	Single Rulebook	Article 53 - procedure for granting and refuse authorisation to provide banking type of ancillary services	CSD Regulation	Article 10: Regulatory TS	Mandatory	TBD - 9 months after entry into force	Markets	Yes	Yes	PTSC
29	61	Single Rulebook	Article 6 - procedures to facilitate settlement	CSD Regulation	Article 10: Regulatory TS	Mandatory	TBD - 9 months after entry into force	Markets	Yes	Yes	PTSC

No	Link to No of WP 2014	Objectives	Name of Document	Relevant Legislative Text	Procedure	Mandatory / Discretionary	Deadline	Unit/Division	Consultation proposed?	Cost-benefit analysis proposed?	ESMA groups from which advice will be sought
30	61	Single Rulebook	Article 6 - tools for the management of the timely settlement	CSD Regulation	Article 10: Regulatory TS	Mandatory	TBD - 9 months after entry into force	Markets	Yes	Yes	PTSC
31	61	Single Rulebook	Article 7 - buy-in	CSD Regulation	Article 10: Regulatory TS	Mandatory	TBD - 9 months after entry into force	Markets	Yes	Yes	PTSC
32	61	Single Rulebook	Article 7 - details of the system monitoring settlement fails	CSD Regulation	Article 10: Regulatory TS	Mandatory	TBD - 9 months after entry into force	Markets	Yes	Yes	PTSC
33	61	Single Rulebook	Article 8(a) - content and scope of reporting to CAs of internalised settlement	CSD Regulation	Article 10: Regulatory TS	Mandatory	TBD - 9 months after entry into force	Markets	Yes	Yes	PTSC
34	61	Single Rulebook	Conditions under which the Union currencies referred to in Article 11(1)(a1) are considered to be as the most relevant and the arrangements for consultation of the relevant CAs	CSD Regulation	Article 10: Regulatory TS	Mandatory	TBD - 9 months after entry into force	Markets	Yes	Yes	PTSC
35	61	Single Rulebook	Article 45 - CSD links	CSD Regulation	Article 10: Regulatory TS or Technical Advice	Mandatory	TBD - 9 months after entry into force	Markets	Yes	Yes	PTSC
36	61	Single Rulebook	Article 7 - a deterrent and proportionate level of disincentives, including cash penalties	CSD Regulation	Article 10: Regulatory TS or Technical Advice	Mandatory	TBD - 9 months after entry into force	Markets	Yes	Yes	PTSC
37	61	Single Rulebook	Article 15 - information to the CA for authorisation [standard forms, templates and procedures]	CSD Regulation	Article 15: Implementing TS	Mandatory	TBD - 9 months after entry into force	Markets	Yes	Yes	PTSC
38	61	Single Rulebook	Article 20 - review and evaluation [forms, templates and procedures] (Article 20)	CSD Regulation	Article 15: Implementing TS	Mandatory	TBD - 9 months after entry into force	Markets	Yes	Yes	PTSC
39	61	Single Rulebook	Article 22 - cooperation arrangements between CAs [standard forms, templates and procedures]	CSD Regulation	Article 15: Implementing TS	Mandatory	TBD - 9 months after entry into force	Markets	Yes	Yes	PTSC
40	61	Single Rulebook	Article 27 - recordkeeping [formats]	CSD Regulation	Article 15: Implementing TS	Mandatory	TBD - 9 months after entry into force	Markets	Yes	Yes	PTSC
41	61	Single Rulebook	Article 30 - procedure in case of refusal of access [standard forms and templates]	CSD Regulation	Article 15: Implementing TS	Mandatory	TBD - 9 months after entry into force	Markets	Yes	Yes	PTSC

No	Link to No of WP 2014	Objectives	Name of Document	Relevant Legislative Text	Procedure	Mandatory / Discretionary	Deadline	Unit/Division	Consultation proposed?	Cost-benefit analysis proposed?	ESMA groups from which advice will be sought
42	61	Single Rulebook	Article 47 - procedure in case of refusal of access [standard forms and templates]	CSD Regulation	Article 15: Implementing TS	Mandatory	TBD - 9 months after entry into force	Markets	Yes	Yes	PTSC
43	61	Single Rulebook	Article 50 - CSD links: procedure in case of refusal of access [standard forms and templates]	CSD Regulation	Article 15: Implementing TS	Mandatory	TBD - 9 months after entry into force	Markets	Yes	Yes	PTSC
44	61	Single Rulebook	Article 51 - procedure in case of refusal of access [standard forms and templates]	CSD Regulation	Article 15: Implementing TS	Mandatory	TBD - 9 months after entry into force	Markets	Yes	Yes	PTSC
45	61	Single Rulebook	Article 53 - procedure for granting and refuse authorisation to banking type of ancillary services [standard forms, templates and procedures]	CSD Regulation	Article 15: Implementing TS	Mandatory	TBD - 9 months after entry into force	Markets	Yes	Yes	PTSC
46	61	Single Rulebook	Article 8 - format and timing of reporting to CAs of internalised settlement	CSD Regulation	Article 15: Implementing TS	Mandatory	TBD - 9 months after entry into force	Markets	Yes	Yes	PTSC
47	61	Single Rulebook	Asset type, liquidity, type of transactions and level of cash penalties	CSD Regulation	Technical Advice	Mandatory	Unknown (depends on the mandate)	Markets	Yes	Yes	PTSC
48		Single Rulebook	Technical standards determining the clearing obligation	EMIR	Article 10: Regulatory TS	Discretionary	Depends on CCP authorisation. Expected by mid-2014	Markets	Yes	Yes	PTSC
49	62	Single Rulebook	Article 11 - bilateral Margins (Joint ESAs RTS)	EMIR	Article 10: Regulatory TS	Mandatory	TBD - September/October	Markets	Yes	Yes	PTSC
50		Single Rulebook	Review of Technical Standards on data to be reported to trade repositories (RTS 148/2013)	EMIR	Article 10: Regulatory TS	Discretionary	Unknown	Markets	Yes	Yes	MDRWG
51		Single Rulebook	Review of Technical Standards on format and frequency of reports to trade repositories 148/2013 and ITS 1247/2013	EMIR	Article 15: Implementing TS	Discretionary	Unknown	Markets	Yes	Yes	MDRWG
52	63	Single Rulebook	Derivatives reporting: Reporting of OTC cleared Derivatives; UTI/UPI; position reporting; collateral and valuations	EMIR	Article 16: Guidelines and Recommendations	Discretionary	Unknown	Markets	Yes	Yes	MDRWG/PTSC
53	52	Single Rulebook	Article 17(3) - format of notifications under the European Social Entrepreneurship Funds Regulation	European Social Entrepreneurship Funds Regulation	Article 15: Implementing TS	Mandatory	16/02/2014	Investment and Reporting	No	No	IMSC
54	52	Single Rulebook	Article 12(3) - guidelines on European Social Entrepreneurship Funds	European Social Entrepreneurship Funds Regulation	Article 16: Guidelines and Recommendations	Mandatory	N/A	Investment and Reporting	Yes	Yes	IMSC
55	53	Single Rulebook	Article 16(3) - format of notifications under the European Venture Capital Funds Regulation	European Venture Capital Funds Regulation	Article 15: Implementing TS	Mandatory	16/02/2014	Investment and Reporting	No	No	IMSC
56	38	Single Rulebook	Article 11(3) - suspicious orders and transactions: Arrangements, systems and notification templates to prevent, detect and report	Market Abuse Regulation	Article 10: Regulatory TS	Mandatory	03/07/2015	Markets	Yes	Yes	MISC

No	Link to No of WP 2014	Objectives	Name of Document	Relevant Legislative Text	Procedure	Mandatory / Discretionary	Deadline	Unit/Division	Consultation proposed?	Cost-benefit analysis proposed?	ESMA groups from which advice will be sought
57	38	Single Rulebook	Article 11(9) - market soundings: appropriate arrangements, procedures and record keeping requirements for disclosing market participants	Market Abuse Regulation	Article 10: Regulatory TS	Mandatory	03/07/2015	Markets	Yes	Yes	MISC
58	38	Single Rulebook	Article 13(7) - accepted Market Practices: criteria, process and requirements for establishing, maintaining or modifying AMPs	Market Abuse Regulation	Article 10: Regulatory TS	Mandatory	03/07/2015	Markets	Yes	Yes	MISC
59	38	Single Rulebook	Article 20(3) - arrangements for objective presentation of investment recommendations and disclosure of interests/conflict of interest	Market Abuse Regulation	Article 10: Regulatory TS	Mandatory	03/07/2015	Markets	Yes	Yes	MISC
60	38	Single Rulebook	Article 26(2) - template document for cooperation arrangements between CAs and authorities in third countries	Market Abuse Regulation	Article 10: Regulatory TS	Mandatory	03/07/2015	Markets	No	No	MISC
61	38	Single Rulebook	Article 4(4) - content of notifications on financial instruments, and, manner and conditions for compilation, publication and maintenance by ESMA of the list of financial instruments	Market Abuse Regulation	Article 10: Regulatory TS	Mandatory	03/07/2015	Markets	Yes	Yes	MDRWG
62	38	Single Rulebook	Article 5(6) - conditions for buy-back programmes and stabilisation measures	Market Abuse Regulation	Article 10: Regulatory TS	Mandatory	03/07/2015	Markets	Yes	Yes	MISC
63	38	Single Rulebook	Article 11(10) - market soundings: systems, notification templates and means of communication to be used by disclosing market participants	Market Abuse Regulation	Article 15: Implementing TS	Mandatory	03/07/2015	Markets	Yes	Yes	MISC
64	38	Single Rulebook	Article 17(9) - inside information: conditions and technical means for (i) appropriate public disclosure and (ii) delaying public disclosure	Market Abuse Regulation	Article 15: Implementing TS	Mandatory	03/07/2015	Markets	Yes	Yes	MISC
65	38	Single Rulebook	Article 18(9) - format of insider lists and format for updating them	Market Abuse Regulation	Article 15: Implementing TS	Mandatory	03/07/2015	Markets	Yes	Yes	MISC
66	38	Single Rulebook	Article 19(15) - managers' dealings: format and template for notification and making public transactions	Market Abuse Regulation	Article 15: Implementing TS	Mandatory	03/07/2015	Markets	Yes	Yes	MISC
67	39	Single Rulebook	Article 24(3) - exchange of information between ESMA and Competent Authorities	Market Abuse Regulation	Article 15: Implementing TS	Mandatory	03/07/2015	Markets	No	No	MISC
68	38	Single Rulebook	Article 25(9) - cooperation (exchange of information and assistance) between ESMA, CAs, ACER and energy national regulatory authorities as well as between CAs and national/third country regulatory authorities of the spot commodity markets	Market Abuse Regulation	Article 15: Implementing TS	Mandatory	03/07/2015	Markets	No	No	MISC
69	38	Single Rulebook	Article 33(5) - procedures and forms for exchange of information with ESMA on measures, sanctions and fines imposed by administrative and judicial authorities	Market Abuse Regulation	Article 15: Implementing TS	Mandatory	03/07/2015	Markets	No	No	MISC
70	38	Single Rulebook	Article 4(5) - timing and format of the information on financial instruments	Market Abuse Regulation	Article 15: Implementing TS	Mandatory	03/07/2015	Markets	Yes	Yes	MDRWG
71	40	Single Rulebook	Article 11(11) - market soundings: factors to be taken into account by potential investors when approached with sounding offer, steps to take and records to maintain	Market Abuse Regulation	Article 16: Guidelines and Recommendations	Mandatory	Unknown	Markets	Yes	Yes	MISC
72	40	Single Rulebook	Article 17(11) - delay in disclosure of inside information: non-exhaustive indicative lists of (1) legitimate interests of the issuer and (2) situations where omission is likely to be misleading	Market Abuse Regulation	Article 16: Guidelines and Recommendations	Mandatory	Unknown	Markets	Yes	Yes	MISC
73	40	Single Rulebook	Article 7(5) - non-exhaustive indicative list of information which is reasonably expected or required to be disclosed in relation to commodity derivatives or spot markets	Market Abuse Regulation	Article 16: Guidelines and Recommendations	Mandatory	Unknown	Markets	Yes	Yes	MISC

No	Link to No of WP 2014	Objectives	Name of Document	Relevant Legislative Text	Procedure	Mandatory / Discretionary	Deadline	Unit/Division	Consultation proposed?	Cost-benefit analysis proposed?	ESMA groups from which advice will be sought
74	38	Single Rulebook	Article 12(5) - indicators of manipulative behaviours	Market Abuse Regulation	Technical Advice	Mandatory	03/03/2015	Markets	Yes	No	MISC
75	38	Single Rulebook	Article 17(2) - definition of minimum thresholds of carbon dioxide equivalent and of rated thermal input for applying the exemption from disclosure of inside information	Market Abuse Regulation	Technical Advice	Mandatory	03/03/2015	Markets	Yes	No	MISC
76	38	Single Rulebook	Article 17(3) - determination of the Competent Authority for notification of delay in disclosure of inside information	Market Abuse Regulation	Technical Advice	Mandatory	03/03/2015	Markets	Yes	No	MISC
77	38	Single Rulebook	Article 19(13) - managers' dealings: circumstances for issuers to allow trading by managers during closed period	Market Abuse Regulation	Technical Advice	Mandatory	03/03/2015	Markets	Yes	No	MISC
78	38	Single Rulebook	Article 19(14) - managers' dealings: characteristics of transactions to be notified	Market Abuse Regulation	Technical Advice	Mandatory	03/03/2015	Markets	Yes	No	MISC
79	38	Single Rulebook	Article 32(5) - procedures for reporting of violations (Whistleblowing) including the modalities of reporting and for follow up of reports, and measures for the protection of persons and of personal data	Market Abuse Regulation	Technical Advice	Discretionary	03/03/2015	Markets	Yes	No	MISC
80	38	Single Rulebook	Article 6(6) - extension of exemption for third countries public bodies in charge of climate policy, when a linking agreement exists with the EU	Market Abuse Regulation	Technical Advice	Mandatory	Unknown	Markets	Yes	No	MISC
81	41	Single Rulebook	Article 17 - content, format and minimum storage time on records to be kept by investment firms on algorithmic trading	MiFID	Article 10: Regulatory TS	Mandatory	03/07/2015	Markets	Yes	Yes	MDRWG
82	41	Single Rulebook	Article 17 - organisational requirements for investment firms engaging in an algorithmic market making strategy - circumstances on which an investment firm would be obliged to enter into a market making agreement - content of market making agreements - situations constituting exceptional circumstances which contradict the investment firm's ability to maintain prudent risk management practices - organisational requirements for firms acting as general clearing member for firms performing algorithmic strategies - requirements for investment firms providing Direct Electronic Access	MiFID	Article 10: Regulatory TS	Mandatory	03/07/2015	Markets	Yes	Yes	SMSC
83	43	Single rulebook	Article 2(4) - measures in respect of exemptions (c) and (i) to clarify when an activity is to be considered as ancillary to the main business on a group level	MiFID	Article 10: Regulatory TS	Mandatory	03/07/2015	Markets	Yes	No	CDTF
84	42	Consumer Protection / Single Rulebook	Article 27(10) - obligation to execute orders on terms most favourable to the client	MiFID	Article 10: Regulatory TS	Mandatory	03/07/2015	Investment and Reporting	Yes	Yes	IPISC
85	42	Consumer Protection / Single Rulebook	Article 34(8) - freedom to provide investment services and activities	MiFID	Article 10: Regulatory TS	Mandatory	03/07/2015	Investment and Reporting	Yes	Yes	IPISC
86	42	Consumer Protection / Single Rulebook	Article 35(11) - establishment of a branch	MiFID	Article 10: Regulatory TS	Mandatory	03/07/2015	Investment and Reporting	Yes	Yes	IPISC
87	41	Single Rulebook	Article 48 - a) ensure market making schemes are fair and non-discriminatory; b) minimum obligations of market making schemes; and c) conditions under which the requirement to have in place a market making scheme is not appropriate	MiFID	Article 10: Regulatory TS	Mandatory	03/07/2015	Markets	Yes	Yes	SMSC
88	41	Single Rulebook	Article 48 - controls on Direct Electronic Access	MiFID	Article 10: Regulatory TS	Mandatory	03/07/2015	Markets	Yes	Yes	SMSC

No	Link to No of WP 2014	Objectives	Name of Document	Relevant Legislative Text	Procedure	Mandatory / Discretionary	Deadline	Unit/Division	Consultation proposed?	Cost-benefit analysis proposed?	ESMA groups from which advice will be sought
89	41	Single Rulebook	Article 48 - determination of when a market is material in terms of liquidity for co-ordination of trading halts purposes	MiFID	Article 10: Regulatory TS	Mandatory	03/07/2015	Markets	Yes	Yes	SMSC
90	41	Single Rulebook	Article 48 - order-to-trade ratio	MiFID	Article 10: Regulatory TS	Mandatory	03/07/2015	Markets	Yes	Yes	SMSC
91	41	Single Rulebook	Article 48 - organisational requirements on trading venues (capacity, resiliency and ability to preserve fair and orderly market) and testing of algorithms	MiFID	Article 10: Regulatory TS	Mandatory	03/07/2015	Markets	Yes	Yes	SMSC
92	41	Single Rulebook	Article 48 - rules on co-location and fee structures	MiFID	Article 10: Regulatory TS	Mandatory	03/07/2015	Markets	Yes	Yes	SMSC
93	41	Single Rulebook	Article 49 - minimum tick sizes for equity and equity-like	MiFID	Article 10: Regulatory TS	Mandatory	03/07/2015	Markets	Yes	Yes	SMSC
94	41	Single Rulebook	Article 50 - synchronisation of business clocks	MiFID	Article 10: Regulatory TS	Mandatory	03/07/2015	Markets	Yes	Yes	MDRWG
95	41	Single rulebook	Article 51(6) - arrangements to be put in place by regulated markets regarding the admission of financial instruments to trading.	MiFID	Article 10: Regulatory TS	Mandatory	03/07/2015	Markets	Yes	Yes	SMSC
96	43	Single rulebook	Article 57 - standards for position limits (criteria and methods for determining whether a position reduces risks directly related to commercial activities; methods to determine when positions of a person are to be aggregated; criteria for determining an economically equivalent contract; definition of what constitutes the same commodity derivative and significant volumes; methodology for aggregating and netting on-exchange and OTC positions; methods for calculating the venue with the largest volume of trading; and procedure for setting out how persons may apply for the exemption.	MiFID	Article 10: Regulatory TS	Mandatory	03/07/2015	Markets	Yes	Yes	CDTF
97	41	Single Rulebook	Article 61 - information to be provided and notifications in relation to the authorisation of data reporting services providers	MiFID	Article 10: Regulatory TS	Mandatory	03/07/2015	Markets	Yes	Yes	SMSC
98	41	Single Rulebook	Article 64, 65 and 66 - common formats, data standards and technical arrangements facilitating the consolidation of information - means by which an APAs, CTPs and ARMs may comply with its information obligation - content of the information to publish by APAs and CTPs - organisational requirements for APAs, CTPs and ARMs - other means to ensure that the data published by different CTPs is consistent	MiFID	Article 10: Regulatory TS	Mandatory	03/07/2015	Markets	Yes	Yes	SMSC
99	42	Consumer Protection / Single Rulebook	Article 7(4) - procedures for granting and refusing requests for authorisation	MiFID	Article 10: Regulatory TS	Mandatory	03/07/2015	Investment and Reporting	Yes	Yes	IPISC
100	42	Consumer Protection / Single Rulebook	Article 8o(3) - cooperation between competent authorities in supervisory activities, for on-site verifications or investigations	MiFID	Article 10: Regulatory TS	Mandatory	03/07/2015	Investment and Reporting	Yes	Yes	IPISC
101	41	Single Rulebook	Article 49 - minimum tick sizes for non-equity instruments	MiFID	Article 10: Regulatory TS	Discretionary	03/01/2016	Markets	Yes	Yes	SMSC
102	41	Single Rulebook	Article 18 - standards for specifying content and formats of lists describing MTFs and OTFs	MiFID	Article 15: Implementing TS	Mandatory	03/01/2016	Markets	Yes	Yes	SMSC

No	Link to No of WP 2014	Objectives	Name of Document	Relevant Legislative Text	Procedure	Mandatory / Discretionary	Deadline	Unit/Division	Consultation proposed?	Cost-benefit analysis proposed?	ESMA groups from which advice will be sought
103	41	Single rulebook	Article 32 - suspension and removal of instruments from trading on an MTF and OTF - format and timing of communications and publications	MiFID	Article 15: Implementing TS	Mandatory	03/01/2016	Markets	Yes	Yes	SMSC
104	42	Consumer Protection / Single Rulebook	Article 35(12) - establishment of a branch	MiFID	Article 15: Implementing TS	Mandatory	03/01/2016	Investment and Reporting	Yes	Yes	IPISC
105	41	Single rulebook	Article 53 - suspension and removal of instruments from trading on a regulated market - format and timing of communications and publications	MiFID	Article 15: Implementing TS	Mandatory	03/01/2016	Markets	Yes	Yes	SMSC
106	43	Single Rulebook	Article 58 - formats of the public weekly reports and breakdown of positions	MiFID	Article 15: Implementing TS	Mandatory	03/01/2016	Markets	Yes	Yes	CDTF
107	41	Single Rulebook	Article 61 - forms, templates and procedures for the notification or provision of information for the authorisation of Data Reporting Services providers	MiFID	Article 15: Implementing TS	Mandatory	03/01/2016	Markets	Yes	Yes	SMSC
108	42	Consumer Protection / Single Rulebook	Article 7(5) - procedures for granting and refusing requests for authorisation	MiFID	Article 15: Implementing TS	Mandatory	03/01/2016	Investment and Reporting	Yes	Yes	IPISC
109	42	Consumer Protection / Single Rulebook	Article 71(7) - submitting information to ESMA in relation to sanctions	MiFID	Article 15: Implementing TS	Mandatory	03/01/2016	Investment and Reporting	Yes	Yes	IPISC
110	41	Single Rulebook	Article 79 - templates for proportionate cooperation arrangements in case of the substantial importance of a venue	MiFID	Article 15: Implementing TS	Mandatory	03/01/2016	Markets	Yes	Yes	SMSC
111	42	Consumer Protection / Single Rulebook	Article 80(4) - cooperation between competent authorities in supervisory activities, for on-site verifications or investigations	MiFID	Article 15: Implementing TS	Mandatory	03/01/2016	Investment and Reporting	Yes	Yes	IPISC
112	42	Consumer Protection / Single Rulebook	Article 81(4) - exchange of information	MiFID	Article 15: Implementing TS	Mandatory	03/01/2016	Investment and Reporting	Yes	Yes	IPISC
113	42	Consumer Protection / Single Rulebook	Article 84(4) - consultation prior to authorisation	MiFID	Article 15: Implementing TS	Mandatory	03/01/2016	Investment and Reporting	Yes	Yes	IPISC
114	42	Consumer Protection / Single Rulebook	Article 34(9) - freedom to provide investment services and activities	MiFID	Article 15: Implementing TS	Mandatory	31/12/2016	Investment and Reporting	Yes	Yes	IPISC
115	42	Consumer Protection / Single Rulebook	Article 24(11) - cross-selling practices	MiFID	Article 16: Guidelines and Recommendations	Mandatory	03/01/2016	Investment and Reporting	Yes	Yes	IPISC
116	42	Consumer Protection / Single Rulebook	Article 25(10) - assessment of certain financial instruments and structured deposits	MiFID	Article 16: Guidelines and Recommendations	Mandatory	03/01/2016	Investment and Reporting	Yes	Yes	IPISC
117	42	Consumer Protection / Single Rulebook	Article 25(9) - criteria for the assessment of knowledge and competence required from natural persons providing investment services to clients on behalf of an investment firm	MiFID	Article 16: Guidelines and Recommendations	Mandatory	03/01/2016	Investment and Reporting	Yes	Yes	IPISC
118		Consumer Protection / Single Rulebook	Article 45 - guidelines for the management body of a regulated market	MiFID	Article 16: Guidelines and Recommendations	Mandatory	03/01/2016	Markets	Yes	Yes	SMSC/IPISC
119	41	Single Rulebook	Article 48 - guidelines on the calibration of trading halts	MiFID	Article 16: Guidelines and Recommendations	Mandatory	03/01/2016	Markets	Yes	Yes	SMSC

No	Link to No of WP 2014	Objectives	Name of Document	Relevant Legislative Text	Procedure	Mandatory / Discretionary	Deadline	Unit/Division	Consultation proposed?	Cost-benefit analysis proposed?	ESMA groups from which advice will be sought
120		Consumer Protection / Single Rulebook	Article 63 - guidelines on the suitability of the members of the management body of Data Reporting Services Providers	MiFID	Article 16: Guidelines and Recommendations	Mandatory	03/01/2016	Markets	Yes	Yes	SMSC/IPISC
121	42	Consumer Protection / Single Rulebook	Article 21(2) - regular review of conditions for initial authorisation	MiFID	Article 16: Guidelines and Recommendations	Discretionary	N/A	Investment and Reporting	Yes	Yes	IPISC
122	42	Consumer Protection / Single Rulebook	Article 9(1) - certain conditions for authorising an investment firm	MiFID	Article 16: Guidelines and Recommendations	Mandatory	Unknown	Investment and Reporting	Yes	Yes	IPISC
123	42	Consumer Protection / Single Rulebook	Article 16(12) - organisational requirements	MiFID	Technical Advice	Mandatory	29/12/2014	Investment and Reporting	Yes	Yes	IPISC
124	42	Consumer Protection / Single Rulebook	Article 2(3) - exemptions	MiFID	Technical Advice	Mandatory	29/12/2014	Investment and Reporting	Yes	Yes	IPISC
125	42	Consumer Protection / Single Rulebook	Article 23(3) - conflicts of interest	MiFID	Technical Advice	Mandatory	29/12/2014	Investment and Reporting	Yes	Yes	IPISC
126	42	Consumer Protection / Single Rulebook	Article 24(8) - general principles and information to clients	MiFID	Technical Advice	Mandatory	29/12/2014	Investment and Reporting	Yes	Yes	IPISC
127	42	Consumer Protection / Single Rulebook	Article 27(7) - obligation to execute orders on terms most favourable to the client	MiFID	Technical Advice	Mandatory	29/12/2014	Investment and Reporting	Yes	Yes	IPISC
128	42	Consumer Protection / Single Rulebook	Article 28(3) - client order handling rules	MiFID	Technical Advice	Mandatory	29/12/2014	Investment and Reporting	Yes	Yes	IPISC
129	42	Consumer Protection / Single Rulebook	Article 4(3) - definitions	MiFID	Technical Advice	Mandatory	29/12/2014	Investment and Reporting	Yes	Yes	IPISC
130	42	Consumer Protection / Single Rulebook	Articles 25(2) and 25(6) - assessment of suitability and appropriateness and reporting to clients	MiFID	Technical Advice	Mandatory	29/12/2014	Investment and Reporting	Yes	Yes	IPISC
131	41	Single Rulebook	Article 28 - means to disclose unexecuted clients' limit orders	MiFID	Technical Advice	Mandatory	03/01/2015	Markets	Yes	No	SMSC
132	41	Single Rulebook	Article 31 - specifying circumstances triggering an information requirement for MTFs and OTFs	MiFID	Technical Advice	Mandatory	03/01/2015	Markets	Yes	No	SMSC
133	41	Single rulebook	Article 32 - suspension and removal of instruments from trading on an MTF and OTF - situations constituting 'significant damage to the investors' interests and the orderly functioning of the internal market'.	MiFID	Technical Advice	Mandatory	03/01/2015	Markets	Yes	No	SMSC
134	41	Single rulebook	Article 35 - clarification requirements applying to SME Growth Markets	MiFID	Technical Advice	Mandatory	03/01/2015	Markets	Yes	No	SMSC
135	43	Single rulebook	Article 4(2) - n° 1 characteristics of derivative contracts mentioned in Annex I C(7) and (10) of MiFID.	MiFID	Technical Advice	Mandatory	03/01/2015	Markets	Yes	No	CDTF

No	Link to No of WP 2014	Objectives	Name of Document	Relevant Legislative Text	Procedure	Mandatory / Discretionary	Deadline	Unit/Division	Consultation proposed?	Cost-benefit analysis proposed?	ESMA groups from which advice will be sought
136	41	Single rulebook	Article 53 - suspension and removal of instruments from trading on a regulated market - situations constituting 'significant damage to the investors' interests and the orderly functioning of the internal market' and to determine issues relating to the non-disclosure of information about the issuer or financial instrument	MiFID	Technical Advice	Mandatory	03/01/2015	Markets	Yes	No	SMSC
137	41	Single Rulebook	Article 54 - specifying circumstances triggering an information requirement for regulated markets	MiFID	Technical Advice	Mandatory	03/01/2015	Markets	Yes	No	SMSC
138	43	Single Rulebook	Article 58 - specifying position reporting thresholds and refining categories of traders	MiFID	Technical Advice	Mandatory	03/01/2015	Markets	Yes	No	CDTF
139	41	Single rulebook	Article 79 - criteria under which the operations of a regulated market in a host Member State could be considered as of substantial importance in a host Member State	MiFID	Technical Advice	Mandatory	03/01/2015	Markets	Yes	No	SMSC
140	41	Single Rulebook	Articles 64, 65 MiFID and Articles 13, 15 and 18 MiFIR - reasonable commercial basis	MiFID/MiFIR	Technical Advice	Mandatory	03/01/2015	Markets	Yes	No	SMSC
141	41/43	Single Rulebook	Article 4 MiFID and Article 2 MiFIR - further specification of definitions: provision of services in an incidental manner, wholesale energy products, HFT, DEA, liquid market, RCB...	MiFID/R	Technical Advice	Mandatory	03/01/2015	Markets	Yes	No	SMSC
142	41	Single Rulebook	Article 11 - trading venue publication of post-trade transparency data for non-equity	MiFIR	Article 10: Regulatory TS	Mandatory	03/07/2015	Markets	Yes	Yes	SMSC/MDRWG
143	41	Single Rulebook	Article 12 - publication of pre- and post-trade data separately by trading venues	MiFIR	Article 10: Regulatory TS	Mandatory	03/07/2015	Markets	Yes	Yes	SMSC
144	41	Single Rulebook	Article 20 - post-trade transparency on equity and equity-like of OTC trades	MiFIR	Article 10: Regulatory TS	Mandatory	03/07/2015	Markets	Yes	Yes	SMSC/MDRWG
145	41	Single Rulebook	Article 21(b) - OTC post-trade transparency non-equity	MiFIR	Article 10: Regulatory TS	Mandatory	03/07/2015	Markets	Yes	Yes	SMSC/MDRWG
146	41	Single Rulebook	Article 22 - content and frequency of data requests and the formats and the timeframe in which trading venues, APAs and CTPs must respond to such requests in accordance with paragraph 1, the type of data that must be stored, and the minimum period of time for which trading venues, APAs and CTPs must store data	MiFIR	Article 10: Regulatory TS	Mandatory	03/07/2015	Markets	Yes	Yes	SMSC/MDRWG
147	41	Single Rulebook	Article 23 - on-exchange trading obligation for shares	MiFIR	Article 10: Regulatory TS	Mandatory	03/07/2015	Markets	Yes	Yes	SMSC
148	41	Single Rulebook	Article 25 - details of order book data to be maintained by trading venue operators	MiFIR	Article 10: Regulatory TS	Mandatory	03/07/2015	Markets	Yes	Yes	MDRWG
149	41	Single Rulebook	Article 28 - when contracts have a direct, substantial and foreseeable effect in the context of the trading obligation for derivatives	MiFIR	Article 10: Regulatory TS	Mandatory	03/07/2015	Markets	Yes	Yes	SMSC
150	41	Single Rulebook	Article 30 - indirect clearing arrangements for exchange-traded derivatives	MiFIR	Article 10: Regulatory TS	Mandatory	03/07/2015	Markets	Yes	Yes	PTSC/SMSC
151	41	Single Rulebook	Article 30 - minimum requirements for systems, procedures and arrangements, including the acceptance timeframes for straight through processing	MiFIR	Article 10: Regulatory TS	Mandatory	03/07/2015	Markets	Yes	Yes	PTSC/SMSC
152	41	Single rulebook	Article 4 - pre-trade transparency waivers equity and equity-like	MiFIR	Article 10: Regulatory TS	Mandatory	03/07/2015	Markets	Yes	Yes	SMSC

No	Link to No of WP 2014	Objectives	Name of Document	Relevant Legislative Text	Procedure	Mandatory / Discretionary	Deadline	Unit/Division	Consultation proposed?	Cost-benefit analysis proposed?	ESMA groups from which advice will be sought
153	42	Consumer Protection / Single Rulebook	Article 46(7) - general provisions (third countries)	MiFIR	Article 10: Regulatory TS	Mandatory	03/07/2015	Investment and Reporting	Yes	Yes	IPISC
154	41	Single Rulebook	Article 5 - method to calculate the thresholds for the double volume cap calculations	MiFIR	Article 10: Regulatory TS	Mandatory	03/07/2015	Markets	Yes	Yes	SMSC
155	41	Single Rulebook	Article 7 - trading venue publication post-trade transparency equity and equity-like	MiFIR	Article 10: Regulatory TS	Mandatory	03/07/2015	Markets	Yes	Yes	SMSC/MDRWG
156	41	Single Rulebook	Article 9 - pre-trade transparency waivers non-equity	MiFIR	Article 10: Regulatory TS	Mandatory	03/07/2015	Markets	Yes	Yes	SMSC
157	40	Single Rulebook	Article 23 (8) - transaction reporting: - Data standards and formats, methods and arrangements for transaction reporting; - criteria for defining a relevant market; - content of transaction report; - designation to identify short sales in shares and sovereigns; - the conditions for development/attribution/maintenance and use of national identifiers; - the relevant categories of financial instrument to be reported; - application of transaction reporting obligations to branches; - what constitutes a transaction	MiFIR	Article 10: Regulatory TS	Mandatory	Unknown	Markets	Yes	Yes	MDRWG
158	40	Single Rulebook	Article 23a(5): - Data standards and formats of the instrument reference data - The technical measures that are necessary in relation to the arrangements to be made by ESMA and the competent authorities to ensure the effective receipt, the quality and exchange of reference data	MiFIR	Article 10: Regulatory TS	Mandatory	Unknown	Markets	Yes	Yes	MDRWG
159	41	Single Rulebook	Article 6(3) - trading venue deferred publication of post-trade transparency equity and equity-like	MiFIR	Article 10: Regulatory TS	Mandatory	Unknown	Markets	Yes	No	SMSC
160	41	Single Rulebook	Article 32 - liquidity test for derivatives under the trading obligation	MiFIR	Article 10: Regulatory TS	Mandatory	Unknown (depends on clearing obligation and date of application of MiFIR)	Markets	Yes	Yes	SMSC
161	41	Single Rulebook	Article 32 - standards for determining which derivatives are to be traded on MiFID venues only	MiFIR	Article 10: Regulatory TS	Mandatory	Unknown (depends on clearing obligation and date of application of MiFIR)	Markets	Yes	Yes	SMSC

No	Link to No of WP 2014	Objectives	Name of Document	Relevant Legislative Text	Procedure	Mandatory / Discretionary	Deadline	Unit/Division	Consultation proposed?	Cost-benefit analysis proposed?	ESMA groups from which advice will be sought
162	41	Single Rulebook	Article 13(7) - standards further specifying modalities of the systematic internaliser regime for equity and equity-like instruments	MiFIR	Article 10: Regulatory TS	Mandatory	Unknown (probably 12 months after entry into force)	Markets	Yes	Yes	SMSC
163	41	Single Rulebook	Article 30 - access to benchmarks	MiFIR	Article 10: Regulatory TS or Technical Advice	Mandatory	03/07/2015	Markets	Yes	No	PTSC/SMSC
164	41	Single Rulebook	Article 35 and 36 - non-discriminatory access to CCPs and trading venues	MiFIR	Article 10: Regulatory TS or Technical Advice	Mandatory	03/07/2015	Markets	Yes	No	PTSC/SMSC
165	37	Single Rulebook	Guidelines to ensure that the application of legal entity identifiers within the Union complies with international standards, in particular those established by the Financial Stability Board	MiFIR	Article 16: Guidelines and Recommendations	Mandatory	Unknown	Markets	Yes	Yes	MDRWG
166	18/40	Consumer Protection / Single Rulebook	Article 40(8) - ESMA powers to temporarily intervene	MiFIR	Technical Advice	Mandatory	29/12/2014	Investment and Reporting	Yes	Yes	IPISC
167	18	Consumer Protection / Single Rulebook	Article 42(7) - product intervention by competent authorities	MiFIR	Technical Advice	Mandatory	29/12/2014	Investment and Reporting	Yes	Yes	IPISC
168	41	Single Rulebook	Article 17 - publication of quotes by systematic internalisers, the criteria for specifying transactions executed in more than one trading venue, for specifying exceptional market conditions and other technicalities of the systematic internaliser regime for equity and equity-like instruments	MiFIR	Technical Advice	Mandatory	03/01/2015	Markets	Yes	No	SMSC
169	41	Single Rulebook	Article 19 - specifying sizes applicable to the systematic internaliser regime in non-equities	MiFIR	Technical Advice	Mandatory	03/01/2015	Markets	Yes	No	SMSC
170	41	Single Rulebook	Article 25a - portfolio compression	MiFIR	Technical Advice	Mandatory	03/01/2015	Markets	Yes	No	PTSC/SMSC
171	43	Single rulebook	Article 44 - ESMA's position management powers - criteria and factors to be taken into account by ESMA in determining when a threat to the orderly functioning and integrity of financial markets arises - the appropriate reduction of a position or exposure entered into via a derivative - the situations where a risk of regulatory arbitrage could arise	MiFIR	Technical Advice	Mandatory	03/01/2015	Markets	Yes	No	CDTF
172	41	Single rulebook	Article 24(4) - implementing decision with respect of third country trading venues equivalence	MiFIR	Technical Advice	Discretionary	Unknown	Markets	Yes	No	SMSC
173	55	Single Rulebook	Article 5(2) - uniform template for the presentation of the summary in a prospectus	Omnibus I Directive	Article 15: Implementing TS	Mandatory	30/06/2015	Investment and Reporting	Yes	Yes	CFSC
174	55	Single Rulebook	Specify procedures for the approval of the prospectus and the conditions in accordance with which time limits may be adjusted, technical standard	Omnibus II Directive	Article 10: Regulatory TS	Mandatory	01/07/2015	Investment and Reporting	Yes	Yes	CFSC
175	55	Single Rulebook	Specify the information to be incorporated by reference, technical standard	Omnibus II Directive	Article 10: Regulatory TS	Mandatory	01/07/2015	Investment and Reporting	Yes	Yes	CFSC
176	55	Single Rulebook	Specify the provisions concerning the dissemination of advertisements announcing the intention to offer securities to the public or the admission to trading on a regulated market.	Omnibus II Directive	Article 10: Regulatory TS	Mandatory	01/07/2015	Investment and Reporting	Yes	Yes	CFSC
177	55	Single Rulebook	Specify the provisions relating to the publication of the prospectus in Art. 14(1) to (4) of the Prospectus Directive	Omnibus II Directive	Article 10: Regulatory TS	Mandatory	01/07/2015	Investment and Reporting	Yes	Yes	CFSC

No	Link to No of WP 2014	Objectives	Name of Document	Relevant Legislative Text	Procedure	Mandatory / Discretionary	Deadline	Unit/Division	Consultation proposed?	Cost-benefit analysis proposed?	ESMA groups from which advice will be sought
178	27	Consumer Protection / Single Rulebook	Joint Technical Standards (ESMA, EBA, EIOPA) on presentation of risk/reward and cost calculation and the details of the presentation and the content of the KID	PRIPs	Article 10: Regulatory TS	Mandatory	Unknown (probably 15 months after entry into force)	Investment and Reporting	Yes	Yes	IMSC/IPISC
179	27	Consumer Protection / Single Rulebook	Joint Technical Standards (ESMA, EBA, EIOPA) specifying the details of the review and the provision of the KID	PRIPs	Technical Advice	Mandatory	Unknown (probably 12 months after entry into force)	Investment and Reporting	Yes	Yes	IMSC/IPISC
180	55	Single Rulebook	Updating and maintenance of Prospectus Recommendations	Prospectus Directive	Article 16: Guidelines and Recommendations	Discretionary	30/12/2014	Investment and Reporting	Yes	No	CFSC
181	56	Single Rulebook	Technical Advice to the Commission on criteria set out in article 4(1)e of the Prospectus Directive	Prospectus Directive	Technical Advice	Mandatory	Unknown	Investment and Reporting	Yes	No	CFSC
182	57	Single rulebook	Technical Advice following the EC Action Plan on Corporate Governance and Company Law and emerging issues following the EC review of the Takeover Bids Directive	Take Over Bids Directive	Technical Advice	Discretionary	Unknown	Investment and Reporting	Yes	Yes	CFSC
183	54	Single Rulebook	Article 13(1a) - specify the method to calculate the number of voting rights referred to in Article 13 (1a) subparagraph 1 in case of financial instruments referenced to a basket of shares or an index	Transparency Directive	Article 10: Regulatory TS	Mandatory	27/11/2014	Investment and Reporting	Yes	Yes	CFSC
184	54	Single Rulebook	Article 13(1a)(b) - specify the methods for determining delta for the purposes of calculating voting rights	Transparency Directive	Article 10: Regulatory TS	Mandatory	27/11/2014	Investment and Reporting	Yes	Yes	CFSC
185	54	Single Rulebook	Article 13(4) - specify the cases in which the exemptions referred to in Art. 13(4) subparagraph 1 apply to financial instruments held by a natural person or a legal entity fulfilling orders received from clients or responding to a client's requests to trade otherwise than on a proprietary basis, or hedging positions arising out of such dealings	Transparency Directive	Article 10: Regulatory TS	Mandatory	27/11/2014	Investment and Reporting	Yes	Yes	CFSC
186	54	Single Rulebook	Article 9(6b) - specify the method of calculation of the 5% threshold referred to in Article 9(6) and (5)	Transparency Directive	Article 10: Regulatory TS	Mandatory	27/11/2014	Investment and Reporting	Yes	Yes	CFSC
187	54	Single Rulebook	Specify cases in which the exemption referred to in article 9(4) subparagraph 1 of the Transparency Directive applies to shares acquired for a short period of time through underwriting	Transparency Directive	Article 10: Regulatory TS	Mandatory	27/11/2014	Investment and Reporting	Yes	Yes	CFSC/CRSC
188	54	Single Rulebook	Specify the cases in which the exemptions referred to in article 13(4) subparagraph 1 apply to financial instruments held by a natural person or a legal entity fulfilling orders received from clients or responding to a client's requests to trade otherwise than on a proprietary basis, or hedging positions arising out of such dealings	Transparency Directive	Article 10: Regulatory TS	Mandatory	27/11/2014	Investment and Reporting	Yes	Yes	CFSC/CRSC
189	54	Single Rulebook	Specify the method of calculation of the 5% threshold referred to in article 9(6) point (a) of the first subparagraph, technical standard	Transparency Directive	Article 10: Regulatory TS	Mandatory	27/11/2014	Investment and Reporting	Yes	Yes	CFSC/CRSC
190	54	Single Rulebook	Specify the method to calculate the number of voting rights referred to in article 13 (1a) subparagraph 1 in case of financial instruments referenced to a basket of shares or an index	Transparency Directive	Article 10: Regulatory TS	Mandatory	27/11/2014	Investment and Reporting	Yes	Yes	CFSC/CRSC

No	Link to No of WP 2014	Objectives	Name of Document	Relevant Legislative Text	Procedure	Mandatory / Discretionary	Deadline	Unit/Division	Consultation proposed?	Cost-benefit analysis proposed?	ESMA groups from which advice will be sought
191	54	Single Rulebook	Technical Standards on European Electronic Access Point, referred to in Article 22 of 2013/50/EU	Transparency Directive	Article 10: Regulatory TS	Mandatory	27/11/2015	Investment and Reporting	Yes	Yes	CRSC/ ITMG
192	54	Single Rulebook	Technical Standards on European Single Electronic Format, referred to in Article 4 of 2013/50/EU	Transparency Directive	Article 10: Regulatory TS	Mandatory	31/12/2016	Investment and Reporting	Yes	Yes	CRSC/ ITMG
193	54	Single rulebook	ESMA guidelines on alternative performance measures	Transparency Directive	Article 16: Guidelines and Recommendations	Discretionary	31/12/2014	Investment and Reporting	Yes	Yes	CRSC
194	54	Single rulebook	ESMA guidelines on enforcement of financial information	Transparency Directive	Article 16: Guidelines and Recommendations	Discretionary	31/12/2014	Investment and Reporting	Yes	No	CRSC
195	51	Single Rulebook	Technical standards on UCITS V (Article 1(17) of the proposal new Article 99e of UCITS Directive)	UCITS V	Article 15: Implementing TS	Mandatory	TBD - 12 months after entry into force	Investment and Reporting	Yes	Yes	IMSC
196	51	Single rulebook	Guidelines on UCITS remuneration	UCITS V	Article 16: Guidelines and Recommendations	Mandatory	N/A	Investment and Reporting	Yes	Yes	IMSC