

# ESMA consults on MiFIR reference data and transaction reporting

The CP contains ESMA's proposals for possible amendments to the transaction reporting and reference data regime based on its experience in implementing the MiFIR reporting regimes since January 2018.

ESMA's objectives for this review are to simplify the current reporting regimes and enhance the quality of the data reported by ensuring consistency among various reporting and transparency requirements.

The CP addresses a wide range of issues, including:

- A possible revision of the ToTV (Traded on a trading venue) concept
- A revision of the scope of indices subject to the reporting obligation considering the more recent Benchmark Regulation
- Proposals to remove, replace or further clarify specific data elements that should be reported under the transaction reporting obligation
- Proposals to ensure further alignment between EMIR and MiFIR reporting regimes considering the EMIR Refit review.

The consultation paper proposals are particularly relevant for trading venues, systematic internalisers, investment firms, data reporting services providers, and asset management companies.

## **Next Steps**

ESMA invites all stakeholders involved in EU financial markets to respond to this consultation by 20 November 2020 and intends to submit its final review report to the European Commission in Q1 2021.