

## ESMA provides overview of MiFID II deferral regimes

MiFIR provides a number of options to national competent authorities in the context of the deferred publication of trades in, among others, bonds and derivatives. It depends on the choice of the national competent authority if, for instance, the volume of large trades can be masked for an additional four weeks following the conclusion of the trade.

The purpose of this table is to provide an overview to market participants of the different regimes for supplementary deferral that national competent authorities have opted for to facilitate compliance and convergent application. ESMA will update this table if and when required.