



**THE CNMV SHALL ADOPT THE GUIDELINES ON THE REPORTING OF SECURITIES FINANCING TRANSACTIONS, UNDER ARTICLES 4 AND 12 OF REGULATION (EU) 2015/2365**

Madrid, 28 May 2021

On 29 March 2021, the European Securities and Market Authority (ESMA) published on its [website the translation](#) in the official EU languages of the “Guidelines on the reporting of securities financing transactions, under Articles 4 and 12 of Regulation<sup>1</sup> (EU) 2015/2365”. They are intended to clarify a series of provisions of the Regulation on securities financing transactions, known as SFTR.

In this regard, the Spanish National Securities Market Commission has notified ESMA of its intention to comply with the guidelines. Therefore, the CNMV shall take into account these Guidelines in its supervisory activities, thereby guaranteeing the correct functioning of the securities market.

The Guidelines apply with regard to the obligation of reporting SFTs set out in Article 4 of the SFTR Regulation, the obligations of trade repositories under Article 5(7), and of Article 12 of the SFTR Regulation, as well as the initial reporting date laid down in Article 33(2) of such Regulation.

These Guidelines are applicable for counterparties of securities financing transactions (SFTs), for trade repositories and for competent authorities.

The Guidelines have been issued under Article 16 of Regulation (EU) 1095/2010, of the European Parliament and of the Council, of 24 November, regulating the creation of ESMA. This article, which regulates the procedure for the development of Guidelines, in its paragraph 3 establishes that each competent authority shall have a period of two months from the issuance of translated Guidelines to confirm whether it intends to comply with these or not.

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<sup>1</sup> Regulation (EU) 2015/2365 of the European Parliament and of the Council, of 25 November 2015, on transparency of securities financing transactions and of reuse, amending Regulation (EU) 648/2012.