

## GUIDELINES COMPLIANCE TABLE

### Guidelines on the reporting to Competent Authorities under Article 37 of the MMF Regulation (ESMA34-49-173)

The following competent authorities comply or intend to comply with ESMA's Guidelines on the reporting to Competent Authorities under Article 37 of the MMF Regulation

		Competent authority	Complies or intends to comply	Comments
<b>Member States</b>				
AT	AUSTRIA	Austrian Financial Market Authority	Yes	
BE	BELGIUM	FSMA	Yes	
BG	BULGARIA	Financial Supervision Commission	Yes	
CY	CYPRUS	Cyprus Securities & Exchange Commission	Intends to comply *	Intends to comply with the Guidelines by such time as the necessary legislative or regulatory proceedings have been completed. To date CySEC has not licensed any MMF.
CZ	CZECH REPUBLIC	Czech National Bank	Yes	<a href="https://www.cnb.cz/en/supervision-financial-market/legislation/management-companies-and-investment-funds/methodological-and-interpretative-documents/">https://www.cnb.cz/en/supervision-financial-market/legislation/management-companies-and-investment-funds/methodological-and-interpretative-documents/</a>
DE	GERMANY	BaFin	Yes	<a href="https://www.bafin.de/SharedDocs/Veroeffentlichungen/DE/Meldung/2020/meldung_2020_08_13_ESMA_GL_Art37-GeldmarktfondsVO.html;jsessionid=">https://www.bafin.de/SharedDocs/Veroeffentlichungen/DE/Meldung/2020/meldung_2020_08_13_ESMA_GL_Art37-GeldmarktfondsVO.html;jsessionid=</a>

		Competent authority	Complies or intends to comply	Comments
				<a href="#">onid=97421EB7542CCAC104544EC334C33E4D.2_cid394</a>
DK	DENMARK	Danish Financial Supervisory Authority	Yes	
EE	ESTONIA	Estonian Financial Supervision Authority	Yes	
EL	GREECE	Hellenic Capital Market Commission	No	<p>The HCMC does not comply and not intend to comply with the reporting obligation related to 2019 Stress Test results based on ESMA scenarios.</p> <p>The HCMC does not intend to comply with the Guidelines on MMF stress tests because, in the view of the HCMC, certain sections of the Guidelines, including certain scenarios referred to in section 5 of the Guidelines rely solely on external credit ratings while external credit ratings should only be a complement to the MMF internal credit quality assessment referred to in article 19 of the MMF R.</p> <p>In addition, the HCMC would like to emphasize that for the assets referred to in article 10(3) of the MMF R (those money market instruments issued or guaranteed by the Union, or by certain public central authorities or central banks), a favourable assessment is not required pursuant to the internal credit quality assessment procedure laid down in articles 19 to 22, and therefore in that specific case, external credit ratings are not required.</p> <p>The HCMC intends to comply with the remaining part of the</p>

		Competent authority	Complies or intends to comply	Comments
				Guidelines by 2022, when it is expected that the necessary IT tool will be applicable.
ES	SPAIN	CNMV	Yes	<a href="http://www.cnmv.es/DocPortal/Quees/Procedimientos/P01-Supervision-e-inspeccion_en.pdf">http://www.cnmv.es/DocPortal/Quees/Procedimientos/P01-Supervision-e-inspeccion_en.pdf</a>
FI	FINLAND	Finanssivalvonta (FIN-FSA)	Yes	<a href="https://www.finanssivalvonta.fi/en/publications-and-press-releases/supervision-releases/2020/amendments-to-regulations-and-guidelines-on-the-organisation-and-code-of-conduct-of-investment-fund-activities-and-on-alternative-investment-fund-managers/">https://www.finanssivalvonta.fi/en/publications-and-press-releases/supervision-releases/2020/amendments-to-regulations-and-guidelines-on-the-organisation-and-code-of-conduct-of-investment-fund-activities-and-on-alternative-investment-fund-managers/.</a>
FR	FRANCE	Autorité des marchés financiers	Yes	<a href="https://doctrine.amf-france.org/en_US/Reglementation/Doctrine/Doctrine-list/Doctrine?docId=workspace%3A%2F%2FSpacesStore%2F8ca061cc-89ca-4fe3-820c-f80d9a8cbf01&amp;category=Il+-+Investment+products">https://doctrine.amf-france.org/en_US/Reglementation/Doctrine/Doctrine-list/Doctrine?docId=workspace%3A%2F%2FSpacesStore%2F8ca061cc-89ca-4fe3-820c-f80d9a8cbf01&amp;category=Il+-+Investment+products</a>
HR	CROATIA	Croatian Financial Services Supervisory Agency (HANFA)	Yes	
HU	HUNGARY	Magyar Nemzeti Bank (MNB)	Yes	MNB Recommendations 3/2021 (111.4) implemented the Guidelines.
IE	IRELAND	Central Bank of Ireland	Yes	
IT	ITALY	Consob	Yes	<a href="https://www.bancaditalia.it/compiti/vigilanza/normativa/archivio-norme/circolari/c189/Com_3se">https://www.bancaditalia.it/compiti/vigilanza/normativa/archivio-norme/circolari/c189/Com_3se</a>

		Competent authority	Complies or intends to comply	Comments
		Banca d'Italia		<a href="#">ttembre2020.pdf</a> <a href="#">campaign=EmailAlertBdi&amp;pk_kwd=it</a>
LT	LITHUANIA	Bank of Lithuania	Yes	
LU	LUXEMBOURG	Commission de Surveillance du Secteur Financier	Yes	<a href="https://www.cssf.lu/en/document/circular-cssf-20-736/">https://www.cssf.lu/en/document/circular-cssf-20-736/</a>
LV	LATVIA	Financial and Capital Market Commission	Intends to comply *	By the date no MMF exists in the jurisdiction.  FCMC has put a statement on the FCMC webpage on the application of the guidelines.  <a href="https://www.fktk.lv/tiesibu-akti/ieguldijumu-parvaldes-sabiedribas/es-normativie-akti/evti-pamatnostadnes/">https://www.fktk.lv/tiesibu-akti/ieguldijumu-parvaldes-sabiedribas/es-normativie-akti/evti-pamatnostadnes/</a>
MT	MALTA	Malta Financial Services Authority	Yes	
NL	NETHERLANDS	AFM	Yes	
		De Nederlandsche Bank	Yes	
PL	POLAND	KNF	Yes	
PT	PORTUGAL	CNMV	Intends to comply *	The CMVM intends to comply with the Guidelines on the reporting to competent authorities under Article 37 of the MMF Regulation, which have already been published on our website ( <a href="https://www.cmvm.pt/en/Cooperacao/esma_europe/DocumentsESMACESR/Documents/esma34-49-173_guidelines_on_mmf_reporting_en.pdf">https://www.cmvm.pt/en/Cooperacao/esma_europe/DocumentsESMACESR/Documents/esma34-49-173_guidelines_on_mmf_reporting_en.pdf</a> ) by the date of entry into force of a CMVM

		Competent authority	Complies or intends to comply	Comments
				regulation, which is currently being prepared.
RO	ROMANIA	Financial Supervisory Authority	Yes	<a href="https://asfromania.ro/files/capital/norme/2020/Norma%20%20ASF%2037_2020.pdf">https://asfromania.ro/files/capital/norme/2020/Norma%20%20ASF%2037_2020.pdf</a>
SE	SWEDEN	Finansinspektionen	Yes	
SI	SLOVENIA	Securities Market Agency	Yes	<a href="https://www.uradni-list.si/glasilo-uradni-list-rs/vsebina/2020-01-2099/sklep-o-uporabi-smernic-o-porocanju-pristojnim-organom-v-skladu-s-clenom-37-uredbe-o-skladih-denarnega-trga">https://www.uradni-list.si/glasilo-uradni-list-rs/vsebina/2020-01-2099/sklep-o-uporabi-smernic-o-porocanju-pristojnim-organom-v-skladu-s-clenom-37-uredbe-o-skladih-denarnega-trga</a>
SK	SLOVAKIA	National Bank of Slovakia	Intends to comply *	Intends to comply with the Guidelines by the date a relevant institution or instrument exist in the jurisdiction
<b>EEA EFTA States **</b>				
IS	ICELAND	Fjármálaeftirlitið (FME)	Intends to comply *	The MMF Regulation has not been incorporated into the EEA Agreement and is not part of Icelandic law
LI	LIECHTENSTEIN	Finanzmarktaufsicht (FMA)	Yes	Money Market Fund Regulation has been implemented into national law
NO	NORWAY	Finanstilsynet	Intends to comply *	Intends to comply with the Guidelines by the entry into force of the Money Market Fund Regulation into Norwegian law

\* Please note that, in the interest of transparency, if a competent authority continues to intend to comply after the application date, it will be considered “non-compliant” unless (A) the Guidelines relate to a type of institution or instruments which do not currently exist in the jurisdiction concerned; or (B) legislative or regulatory proceedings have been initiated to bring

any national measures necessary to comply with the Guidelines in force in the jurisdiction concerned.

\*\*The competent authorities of the EEA States other than the Member States of the European Union are required to notify their compliance with ESMA's Guidelines relating to a legal act that has been incorporated in the EEA Agreement. This compliance table reports on Guidelines relating to the reporting to Competent Authorities under Article 37 of the MMF Regulation, which has not yet been incorporated in the EEA Agreement. This table is therefore based on information provided from those competent authorities of the EEA States on a voluntary basis.

## Notes

*Article 16(3) of Regulation (EU) No 1095/2010 (the ESMA Regulation) requires national competent authorities to inform us whether they comply or intend to comply with each Guideline or recommendation we issue. If a competent authority does not comply or does not intend to comply it must inform us of the reasons. We decide on a case by case basis whether to publish reasons.*

*ESMA endeavours to ensure the accuracy of this document, however, the information is provided by the competent authorities and, as such, ESMA cannot accept responsibility for its content or any reliance placed on it.*

*For further information on the current position of any competent authority, please contact that competent authority. Contact details can be obtained from our website ([www.esma.europa.eu](http://www.esma.europa.eu)).*