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COVER NOTE

From:	Secretary-General of the European Commission, signed by Mr Jordi AYET PUIGARNAU, Director
date of receipt:	17 March 2017
To:	Mr Jeppe TRANHOLM-MIKKELSEN, Secretary-General of the Council of the European Union

No. Cion doc.:	C(2017) 1861 final
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Subject:	CORRIGENDUM of 15.3.2017 to Commission Delegated Regulation of 8 June 2016 supplementing Directive 2014/65/EU of the European Parliament and of the Council with regard to regulatory technical standards for the annual publication by investment firms of information on the identity of execution venues and on the quality of execution C(2016) 3337 final
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Delegations will find attached document C(2017) 1861 final.

Encl.: C(2017) 1861 final



Brussels, 15.3.2017
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CORRIGENDUM

of 15.3.2017

to Commission Delegated Regulation of 8 June 2016 supplementing Directive 2014/65/EU of the European Parliament and of the Council with regard to regulatory technical standards for the annual publication by investment firms of information on the identity of execution venues and on the quality of execution

C(2016) 3337 final

CORRIGENDUM

to Commission Delegated Regulation of 8 June 2016 supplementing Directive 2014/65/EU of the European Parliament and of the Council with regard to regulatory technical standards for the annual publication by investment firms of information on the identity of execution venues and on the quality of execution

C(2016) 3337 final

In recital (3):

for: 'Directive 2014/65/EU of the European Parliament and the Council'

read: 'Directive 2014/65/EU'.

In recital (12):

for: 'Such an assessment should also allow the public to consider how such arrangements impact the costs faced by the investor and how they comply with Article 27(2) of Directive 2004/65/EC.'

read: 'Such an assessment should also allow the public to consider how such arrangements impact the costs faced by the investor and how they comply with Article 27(2) of Directive 2014/65/EU'.

In Article 2:

- for:*
- (a) 'Passive order' means an order entered into the order book that provided liquidity;
 - (b) 'Aggressive order' means an order entered into the order book that took liquidity;
 - (c) 'Directed order' means an order where a specific execution venue was specified by the client prior to the execution of the order.'

read: 'For the purposes of this Regulation, the following definitions shall apply:

- (a) 'passive order' means an order entered into the order book that provided liquidity;
- (b) 'aggressive order' means an order entered into the order book that took liquidity;
- (c) 'directed order' means an order where a specific execution venue was specified by the client prior to the execution of the order.'

Article 3(3)(g):

for: '(g) an explanation of how the investment firm has used any data or tools relating to the quality of execution, including any data published under Commission Delegated Regulation (EU) .../...to be inserted before publication [RTS 27];'

read: '(g) an explanation of how the investment firm has used any data or tools relating to the quality of execution, including any data published under Commission Delegated Regulation (EU) [.../...]*.'

* Commission Delegated Regulation (EU) [.../...] of 8 June 2016 supplementing Directive 2014/65/EU of the European Parliament and of the Council on markets in financial instruments with regard to regulatory technical standards concerning the data to be published by execution venues on the quality of execution of transactions (OJ L [...], [...], p. [...]).'

Article 5, second paragraph:

for: 'It shall apply from the date that appears first in the second subparagraph of Article 93(1) of Directive 2014/65/EU'

read: 'It shall apply from 3 January 2018.'