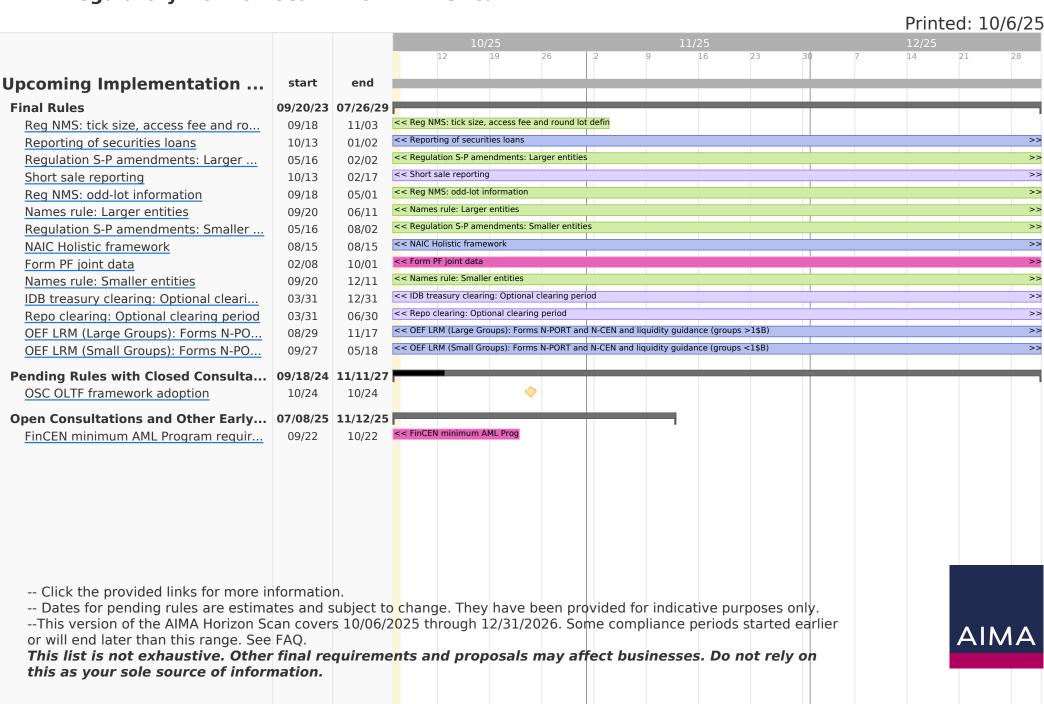
AIMA Regulatory Horizon Scan - North America

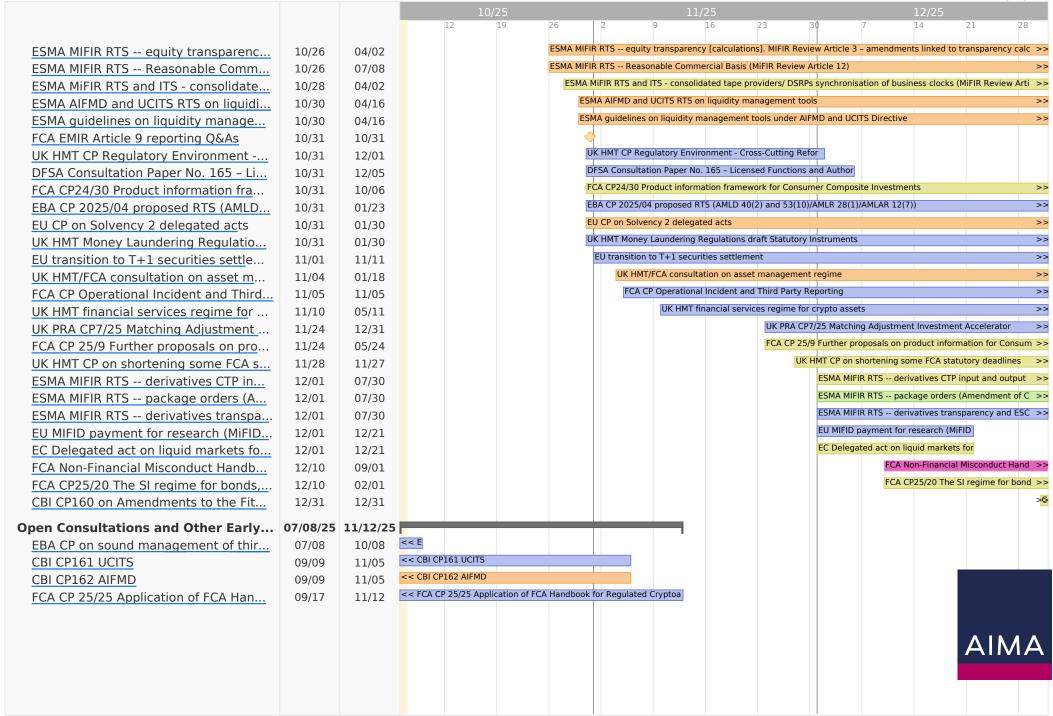


AIMA Regulatory Horizon Scan - EMEA

Printed: 10/6/25 23 **Upcoming Implementation ...** start end **Final Rules** 09/20/23 07/26/29 << ADGM FSRA Consultation Paper No. 1 of 20 ADGM FSRA Consultation Paper No. 1... 09/26 10/31 << FCA changes to transparency regime for bonds and derivatives FCA changes to transparency regime ... 12/01 11/05 << FCA Non-Equities FITRS Decommissioning (DATNTR and DATNQU) FCA Non-Equities FITRS Decommissio... 07/08 12/01 << FCA sustainability disclosure requirements: Largest firms FCA sustainability disclosure require... 12/02 11/28 << UK MiFIR non-equity consolidated tape >> UK MiFIR non-equity consolidated tape 04/04 01/01 << EU MiFIR non-equity consolidated tape EU MiFIR non-equity consolidated tape 01/01 04/04 << DFSA CP 160 Updates to the Client Assets Regime 01/01 DFSA CP 160 Updates to the Client As... 06/30 << ADGM FRSA Consultation Paper No 2 of 2025 - Review of Prudential Framework for Lower-Risk Firms >> ADGM FRSA Consultation Paper No 2 ... 01/01 08/19 << AIFMD II/UCITS VI: Transposition period AIFMD II/UCITS VI: Transposition period 03/26 04/16 << FRC Stewardship Code: Initial reports by asset managers and service providers FRC Stewardship Code: Initial reports ... 06/03 04/30 << FRC Stewardship Code: Initial reports by asset owners FRC Stewardship Code: Initial reports ... 05/31 06/03 << Listing Act Directive: Transposition period Listing Act Directive: Transposition pe... 06/06 12/01 << EMIR review omnibus directive EMIR review omnibus directive 12/02 06/25 << CBI CP152 MiFID own funds for existing AIFMs/UCITS ManCos CBI CP152 MiFID own funds for existi... 11/27 06/26 << HMT: Short Selling Regulations 2025 HMT: Short Selling Regulations 2025 01/13 06/30 << DFSA CP 161 Enhancing Proportionality in Prudential Regulation DFSA CP 161 Enhancing Proportionali... 07/01 07/01 << FCA Non-Financial Misconduct Rules (COCON) FCA Non-Financial Misconduct Rules (... 07/02 09/01 << EC Delegated Act -- OTC Derivatives Transparency Identifier (MiFIR Review Article 26) EC Delegated Act -- OTC Derivatives T... 06/11 09/01 << UK Overseas Funds Regime Temporary Marketing Permissions Regime UK Overseas Funds Regime Temporar... 12/01 >> 10/01 << FCA sustainability disclosure requirements: All except largest firms FCA sustainability disclosure require... 11/28 12/02 << EU Anti-Money Laundering Regulation ("AMLR") EU Anti-Money Laundering Regulation... 06/19 07/10 << EU Anti-Money Laundering Directive 6 ("AMLD6"): Transposition Period EU Anti-Money Laundering Directive 6... 06/19 07/10 << UK transition to T+1 securities settlement UK transition to T+1 securities settle... 02/06 10/11 << CS3D: Applies to companies w/ > 5,000 employees & EUR 1.5B net turnover CS3D: Applies to companies w > 5,0...07/05 07/26 << CS3D: Applies to companies w/ > 3,000 employees & EUR 900M net turnover 07/26 CS3D: Applies to companies w/ > 3.0...07/05 << CS3D: Applies to companies w/ > 1,000 employees & EUR 450M net turnover CS3D: Applies to companies w/ > 1,0...07/05 07/26 Pending Rules with Closed Consulta... 09/18/24 11/11/27 ESMA MIFIR RTS and ITS -- commodity derivatives (MiFID II Review A ESMA MIFIR RTS and ITS -- commodity... 10/26 12/01 ESMA MIFIR RTS -- equity transparency [CTP]. MIFIR Review Article 3 ESMA MIFIR RTS -- equity transparenc... 10/26 12/01 ESMA MIFIR RTS -- equity transparency [technical amendments]. MI ESMA MIFIR RTS -- equity transparenc... 10/26 12/01 ESMA MiFIR RTS and ITS -- consolidated tape providers and DRSPs (ESMA MiFIR RTS and ITS -- consolidat... 10/26 12/01 ESMA MiFIR RTS 3 -- volume cap and transparency calculations (MiFI 12/01 ESMA MiFIR RTS 3 -- volume cap and t... 10/26 ESMA MIFIR RTS 2 -- deferrals for bonds. SFPs and structured products (MIFIR Review Article 11) ESMA MiFIR RTS 2 -- deferrals for bon... 10/26 04/02 ESMA MIFIR RTS -- equity transparency [reporting data]. MIFIR Review Article 3 - amendments linked to the use of trans >> ESMA MIFIR RTS -- equity transparenc... 10/26 04/02

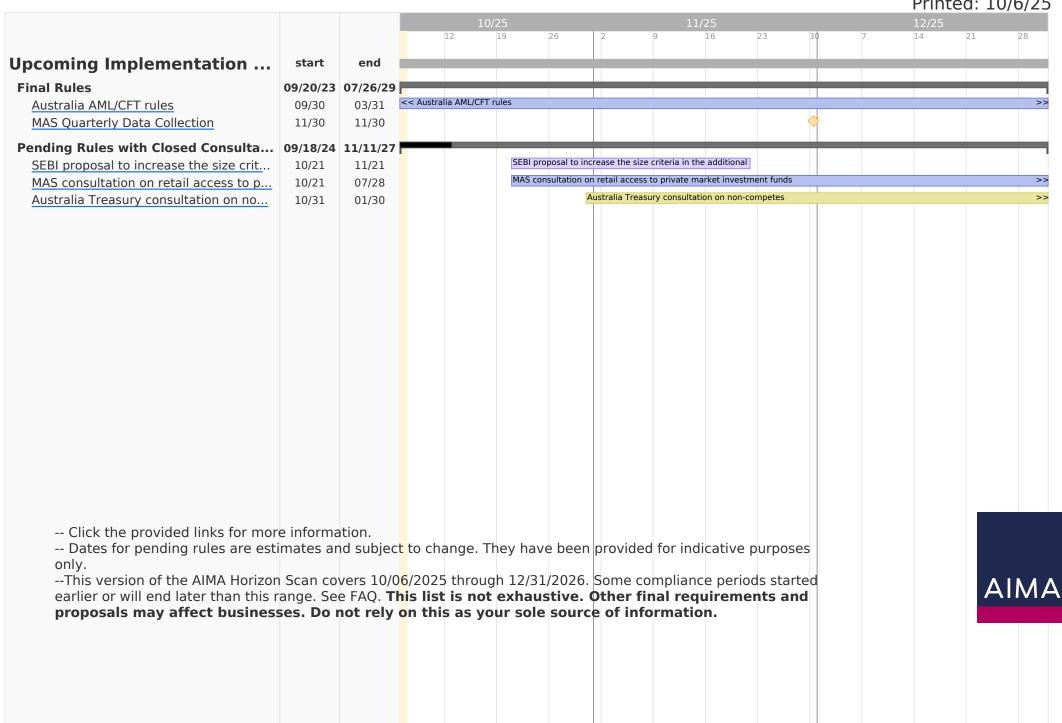
AIMA Regulatory Horizon Scan - EMEA (con't)

Printed: 10/6/25 >> FCA Non-Financial Misconduct Hand >> FCA CP25/20 The SI regime for bond >>



AIMA Regulatory Horizon Scan - APAC

Printed: 10/6/25





Impact

Medium

High

Low

High

Low

High

Low

Medium

Medium

Priority

High

High

High

Medium

Medium

Medium

Low

Low

Low

Explanatory Notes

What do the colors of the bars signify?

The color scheme is based on priority and impact. See the chart to the right. These are judgments made by AIMA staff for the convenience of users, although we appreciate that users could have different views about a proposal's priority or impact on their own business.

How can I access more information about the requirements?

Most of the final rules and pending proposals in the lefthand column have a link under it in the pdf version of the AIMA Regulatory Horizon Scan. Clicking that link will take you to another AIMA website page where, for most of the items on the list, you can read a high-level summary of what is required or proposed to be required. You can also view the full timeline there, and members can access AIMA's work to date on the matter. Where relevant, this page will also contain links through which members can access a full summary of what is required, relevant multimedia content and/or implementation guidance. For some of the items, this link takes members directly to a summary of what is required. In this instance, there will be no additional information available for non-members.

Does the forecast include every proposal and every final regulatory requirement with an open compliance period?

No. This is a curated list that AIMA staff have compiled. There will be proposals that affect members which are not included in the forecast. Members are urged to use the forecasts in conjunction with other resources available to them when deciding whether they have addressed all applicable regulatory requirements.

How are the dates for pending proposals estimated?

All of the dates are ESTIMATES, often based on information from the regulators themselves. For each pending proposal, the webpage accessible via the link under the proposal's name includes a full explanation of the basis for that proposal's indicative dates.

Why do the bars start where they do and why do some of the items have two bars?

The start dates are set to the publication date on the relevant agency website and not the Federal Register, Official Journal or similar. These extra days can be used for planning even if the text is not yet officially recognized. Some of the items have two bars because some matters are due at one compliance deadline and other matters are due at a later date. These differences are reflected for clarity.

Where are international regulations (i.e., those stemming from IOSCO, FSB, etc.) placed?

Even though these are international bodies, for Horizon Scan purposes they have been placed in the EMEA section.

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