

# AIMA Regulatory Horizon Scan - North America

Printed: 6/3/24

## Upcoming Implementation ...

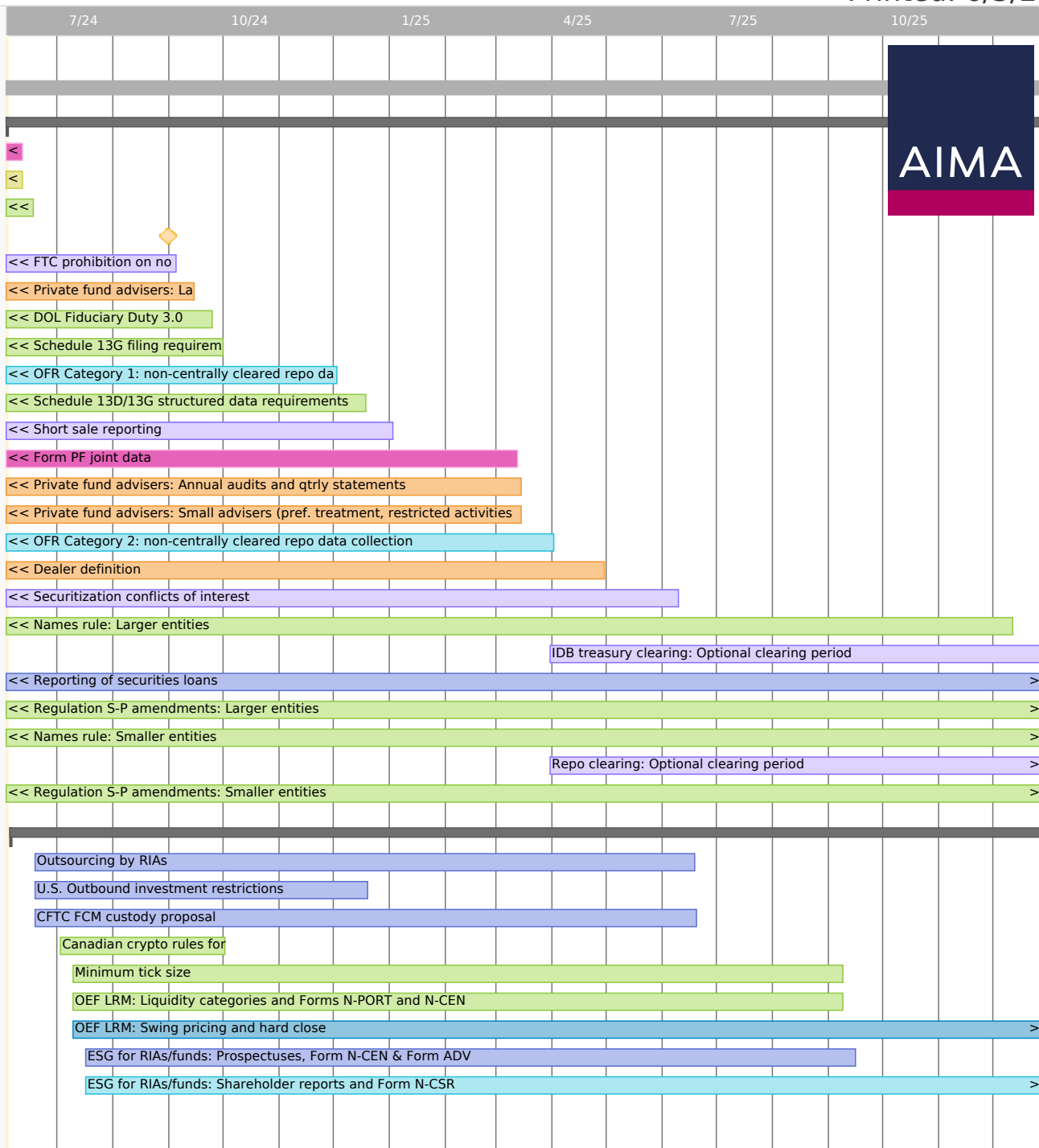
### Final Rules

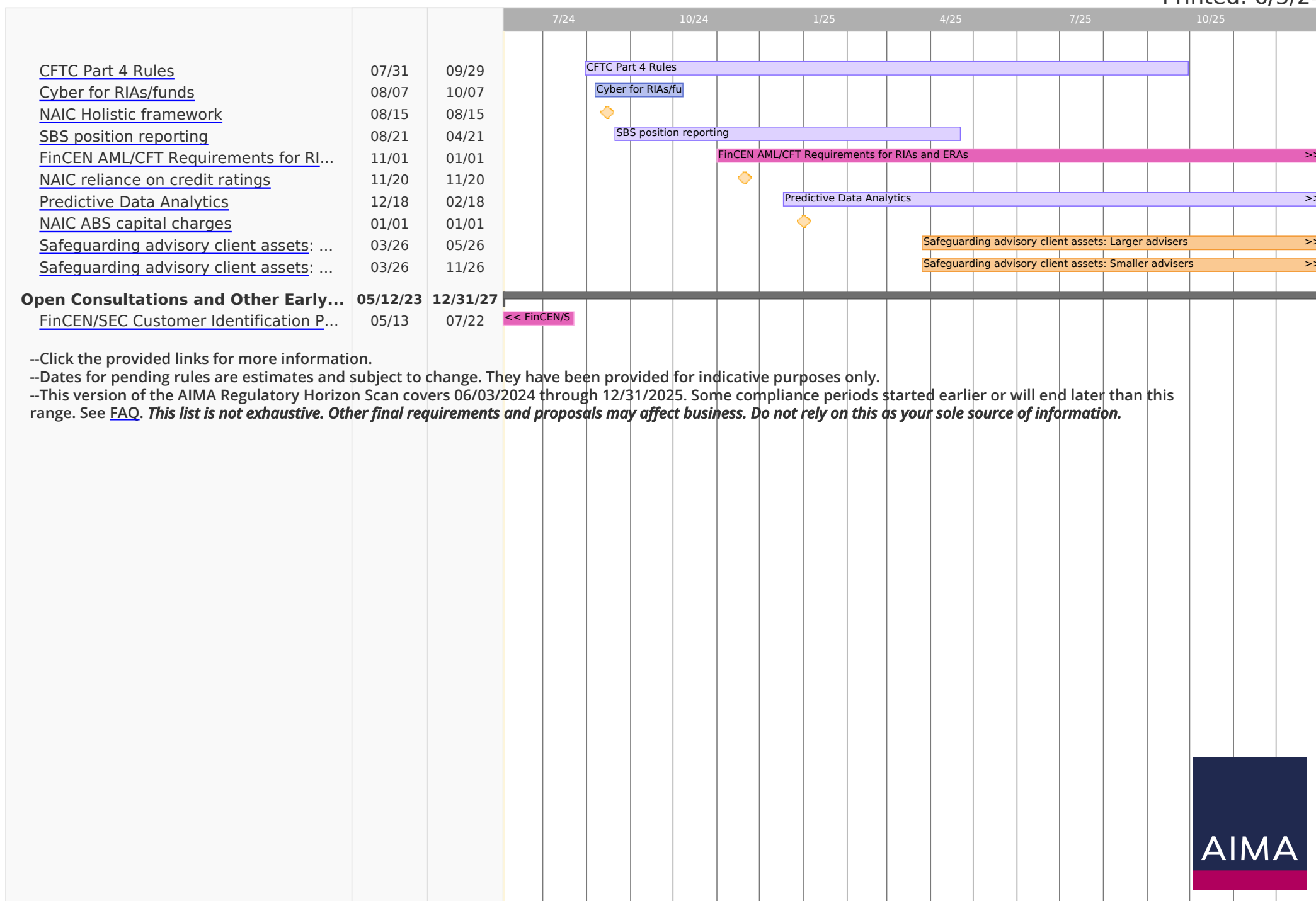
start	end
07/27/22	12/02/26
Form PF event reporting: All except S...	05/03 06/11
Form PF for large liquidity fund advise...	07/12 06/11
QPAM changes	04/03 06/17
First say on pay Form N-PX filing due	08/31 08/31
FTC prohibition on non-competes	04/23 09/04
Private fund advisers: Large advisers ...	08/23 09/14
DOL Fiduciary Duty 3.0	04/23 09/24
Schedule 13G filing requirements	10/10 09/30
OFR Category 1: non-centrally cleared...	05/06 12/02
Schedule 13D/13G structured data re...	10/10 12/18
Short sale reporting	10/13 01/02
Form PF joint data	02/08 03/12
Private fund advisers: Annual audits ...	08/23 03/14
Private fund advisers: Small advisers ...	08/23 03/14
OFR Category 2: non-centrally cleared...	05/06 04/01
Dealer definition	02/06 04/29
Securitization conflicts of interest	11/27 06/09
Names rule: Larger entities	09/20 12/11
IDB treasury clearing: Optional cleari...	03/31 12/31
Reporting of securities loans	10/13 01/02
Regulation S-P amendments: Larger ...	05/16 02/02
Names rule: Smaller entities	09/20 06/11
Repo clearing: Optional clearing period	03/31 06/30
Regulation S-P amendments: Smaller ...	05/16 08/02

### Pending Rules with Closed Consulta...

start	end
06/05/24	12/31/27
Outsourcing by RIAs	06/19 06/18
U.S. Outbound investment restrictions	06/19 12/19
CFTC FCM custody proposal	06/19 06/19
Canadian crypto rules for public inves...	07/03 10/01
Minimum tick size	07/10 09/08
OEF LRM: Liquidity categories and Fo...	07/10 09/08
OEF LRM: Swing pricing and hard close	07/10 09/08
ESG for RIAs/funds: Prospectuses, Fo...	07/17 09/15
ESG for RIAs/funds: Shareholder repor...	07/17 03/16

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# AIMA Regulatory Horizon Scan - EMEA

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## Upcoming Implementation ...

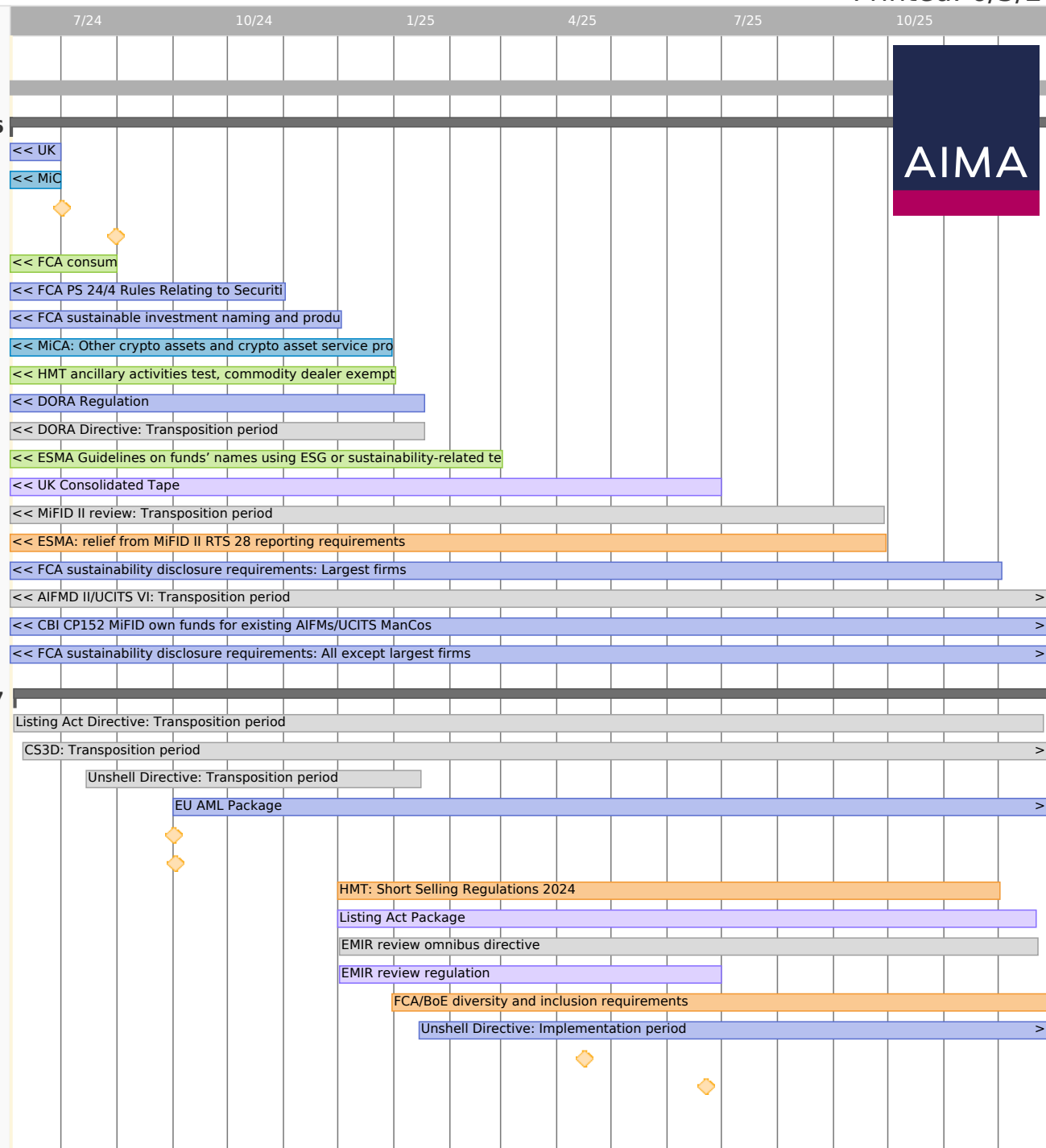
### Final Rules

UK climate-related financial disclosure...	01/01	06/30
MiCA: Asset-referenced or e-money t...	05/31	06/30
UK climate-related financial disclosure...	07/01	07/01
FCA sustainable investment labels be...	07/31	07/31
FCA consumer duty: Closed book pro...	07/27	07/31
FCA PS 24/4 Rules Relating to Securiti...	04/30	11/01
FCA sustainable investment naming a...	11/28	12/02
MiCA: Other crypto assets and crypto...	05/31	12/30
HMT ancillary activities test, commodi...	12/09	01/01
DORA Regulation	01/23	01/17
DORA Directive: Transposition period	01/14	01/17
ESMA Guidelines on funds' names usi...	05/14	03/01
UK Consolidated Tape	04/04	06/30
MiFID II review: Transposition period	03/08	09/28
ESMA: relief from MiFID II RTS 28 repo...	02/13	09/29
FCA sustainability disclosure require...	11/28	12/02
AIFMD II/UCITS VI: Transposition period	03/26	04/16
CBI CP152 MiFID own funds for existi...	11/27	06/26
FCA sustainability disclosure require...	11/28	12/02

### Pending Rules with Closed Consulta...

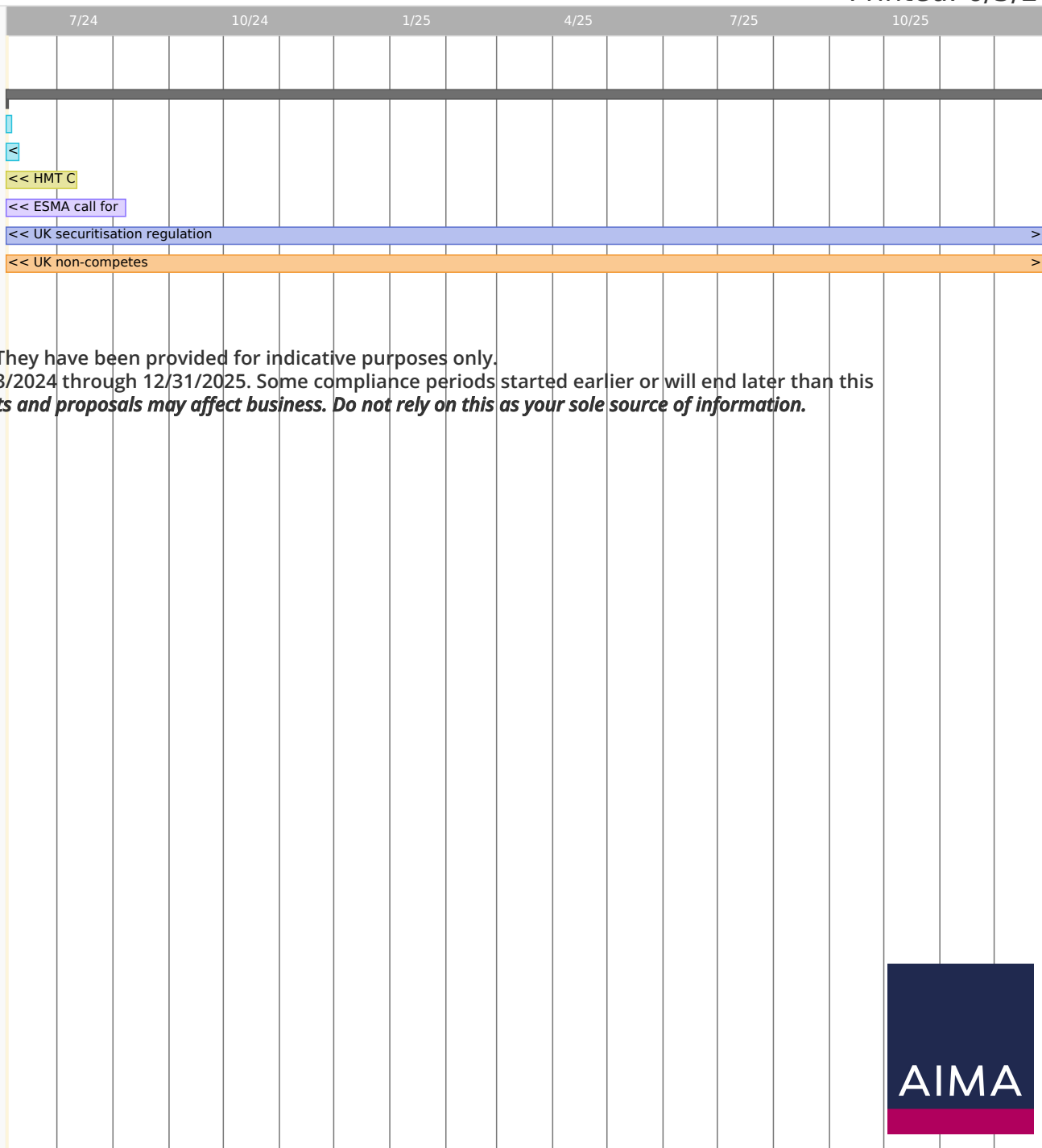
Listing Act Directive: Transposition pe...	06/05	12/25
CS3D: Transposition period	06/10	06/30
Unshell Directive: Transposition period	07/15	01/15
EU AML Package	09/01	12/31
DFSA crypto tokens regulation	09/01	09/01
FCA CP 24/2 publicizing enforcement ...	09/02	09/02
HMT: Short Selling Regulations 2024	12/01	12/01
Listing Act Package	12/01	12/21
EMIR review omnibus directive	12/02	12/22
EMIR review regulation	12/02	06/30
FCA/BoE diversity and inclusion requi...	12/31	12/31
Unshell Directive: Implementation per...	01/15	01/15
Implementing Measures under AIFMD...	04/16	04/16
Implementing Measures under EMIR A...	06/22	06/22

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**Open Consultations and Other Early...**

<a href="#">UK payment for research (CP 24/7)</a>	05/12/23	12/31/27
HMT improving the effectiveness of t...	04/10	06/05
HMT Call for Evidence on FCA competi...	02/28	06/09
ESMA call for evidence on UCITS eligib...	05/08	07/11
UK securitisation regulation	05/07	08/07
UK non-competes	01/01	06/01
	05/12	12/31



--Click the provided links for more information.

--Dates for pending rules are estimates and subject to change. They have been provided for indicative purposes only.

--This version of the AIMA Regulatory Horizon Scan covers 06/03/2024 through 12/31/2025. Some compliance periods started earlier or will end later than this range. See [FAQ](#). ***This list is not exhaustive. Other final requirements and proposals may affect business. Do not rely on this as your sole source of information.***

# AIMA Regulatory Horizon Scan - APAC

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## Upcoming Implementation ...

	start	end
<b>Pending Rules with Closed Consulta...</b>	<b>06/05/24</b>	<b>12/31/27</b>
<a href="#">SFC insider dealing reform (no transit...</a>	11/01	11/01
<a href="#">SFC guidelines on market soundings</a>	11/15	05/15

--Click the provided links for more information.  
--Dates for pending rules are estimates and subject to change. They have been provided for indicative purposes only.  
--This version of the AIMA Regulatory Horizon Scan covers 06/03/2024 through 12/31/2025. Some compliance periods started earlier or will end later than this range. See [FAQ](#). ***This list is not exhaustive. Other final requirements and proposals may affect business. Do not rely on this as your sole source of information.***

This section is under development, expect additional updates in the coming weeks.

AIMA



### 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.

	Priority	Impact
	High	High
	High	Medium
	High	Low
	Medium	High
	Medium	Medium
	Medium	Low
	Low	High
	Low	Medium
	Low	Low