

TECHNICAL STANDARDS (MARKETS IN FINANCIAL INSTRUMENTS REGULATION) (EQUITY TRANSPARENCY) (AMENDMENT) INSTRUMENT 2026**Powers exercised**

- A. The Financial Conduct Authority (“the FCA”) makes this instrument in the exercise of the powers and related provisions in or under:
- (1) Article 22 (Providing information for the purposes of transparency and other calculations) of Regulation (EU) No 600/2014 of the European Parliament and of the Council of 15 May 2014 on markets in financial instruments and amending Regulation (EU) No 648/2012; and
 - (2) the following sections of the Financial Services and Markets Act 2000 (“the Act”) as amended by the Financial Regulators’ Powers (Technical Standards etc.) (Amendment etc.) (EU Exit) Regulations 2018 (SI 2018/1115):
 - (a) section 137T (General supplementary powers);
 - (b) section 138P (Technical standards);
 - (c) section 138Q (Standards instruments); and
 - (d) section 138S (Application of Chapters 1 and 2).
- B. The provisions listed above are specified for the purpose of section 138Q(2) (Standards instruments) of the Act.

Pre-conditions to making

- C. The FCA has consulted the Prudential Regulation Authority and the Bank of England as appropriate in accordance with section 138P of the Act.
- D. The requirement for Treasury approval under section 138R (Treasury approval) of the Act has been met.
- E. The FCA published a draft of this instrument in accordance with section 138I(1)(b) (Consultation by the FCA) of the Act, accompanied by the information required by section 138I(2). The FCA had regard to representations made in response to the public consultation.

Modifications

- F. The following technical standard, which is part of UK law by virtue of the European Union (Withdrawal) Act 2018, is amended in accordance with the Annex to this instrument.

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| Commission Delegated Regulation (EU) 2017/587 of 14 July 2016 supplementing Regulation (EU) 600/2014 of the European Parliament and of the Council on markets in financial instruments with regard to regulatory technical standards on transparency requirements for trading venues and investment firms in respect of |
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shares, depositary receipts, exchange-traded funds, certificates and other similar financial instruments.

Commencement

G. This instrument comes into force on 28 September 2026.

Citation

H. This instrument may be cited as the Technical Standards (Markets in Financial Instruments Regulation) (Equity Transparency) (Amendment) Instrument 2026.

By order of the Board
25 June 2026

In this Annex, underlining indicates new text and striking through indicates deleted text, unless otherwise stated.

Annex

Commission Delegated Regulation (EU) 2017/587 of 14 July 2016 supplementing Regulation (EU) 600/2014 of the European Parliament and of the Council on markets in financial instruments with regard to regulatory technical standards on transparency requirements for trading venues and investment firms in respect of shares, depositary receipts, exchange-traded funds, certificates and other similar financial instruments.

The following article is deleted in its entirety. The deleted text is not shown but is marked '[deleted]' as shown below.

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CHAPTER IV PROVISIONS COMMON TO PRE-TRADE AND POST-TRADE TRANSPARENCY CALCULATIONS

Article 17

Methodology, date of publication and date of application of the transparency calculations (Article 22(1) of Regulation (EU) No 600/2014) [deleted]

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The following annex is deleted in its entirety. The deleted text is not shown but is marked '[deleted]' as shown below.

ANNEX III

Reference data to be provided for the purpose of transparency calculations [deleted]