

ESMA Consultation on EMIR Article 7d reporting – consultation response

To	ESMA
From	DUFAS (the Dutch Fund and Asset Management Association)
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Subject	EMIR Article 7d reporting
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Introduction

DUFAS (the Dutch Fund and Asset Management Association) welcomes the opportunity to respond to the public consultation on EMIR Article 7d reporting as published by ESMA on 18 August 2026 (hereinafter: the “**Consultation**”). In this response, DUFAS and its members set out their general position on the proposed reporting obligation under Article 7d EMIR.

General comments

DUFAS and its members understand that, in developing the draft technical standards, ESMA sought input from supervisors on the usefulness, feasibility and proportionality of the reporting mandate under Article 7d EMIR. As set out in paragraph 15 of the Consultation Paper, the supervisors generally indicated that:

- (i) the information to be reported under Article 7d is not considered necessary for their supervisory or monitoring activities;
- (ii) existing reporting under Article 9 EMIR already provides sufficient information to meet their supervisory objectives, including in relation to clearing activity at recognised third-country CCPs; and
- (iii) introducing a new, parallel reporting obligation under Article 7d would (a) be likely to duplicate existing reporting requirements, (b) entail a disproportionate operational and compliance burden for reporting entities, (c) deliver limited or no additional supervisory value, and (d) not be in line with the broader simplification and burden reduction agenda.

DUFAS and its members fully agree with these conclusions. Over time, reporting requirements have increased incrementally across multiple legislative frameworks, most notably EMIR, SFTR and MiFIR. In our view, this is largely the result of a siloed approach to rulemaking across sectoral regimes. It has contributed to a complex and fragmented reporting landscape, characterised by overlapping obligations, duplicative data submissions and rising operational and compliance costs for both market participants and authorities. A new, parallel reporting obligation under Article 7d would add a further layer to this landscape.

In line with ESMA's approach to the simplification of financial transaction reporting and the 'report once' principle, and for the reasons set out above, DUFAS and its members

cannot support the proposed reporting obligation under Article 7d EMIR. We therefore suggest that ESMA and the national competent authorities rely on the information already provided under the existing reporting regimes, such as EMIR, SFTR and MiFIR, for the performance of their supervisory activities.

DUFAS and its members appreciate the opportunity to contribute to this consultation. We remain committed to constructive dialogue with ESMA and other stakeholders, and DUFAS and its members are available to further discuss our perspectives.

DUFAS: Dutch Fund and Asset Management Association

Since 2003, DUFAS has been committed to a healthy asset management sector in the Netherlands. DUFAS has more than 50 members: from large asset managers who invest Dutch pension and insurance assets to smaller, specialist asset managers. DUFAS increases awareness of the social relevance of investing, helps to develop sector standards and represents the sector in the implementation of new laws and regulations. In addition, DUFAS is committed to a single European market with equal regulations.

More information

Would you like to respond, or should you have any questions? We would be pleased to hear from you. Please feel welcome to e-mail Daan Zebel, DUFAS Manager Regulatory Affairs at dz@dufas.nl.