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STATUTORY INSTRUMENTS

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**2019 No. 542**

The Transparency of Securities Financing Transactions  
and of Reuse (Amendment) (EU Exit) Regulations 2019

PART 3

Amendment of retained direct EU legislation

**Amendment of the SFT regulation**

**9.** In Article 5—

(a) in paragraph (7)—

- (i) for “ESMA shall develop draft regulatory” substitute “the FCA may make”;
- (ii) omit from “ESMA shall submit those draft regulatory” to the end;

(b) in paragraph (8)—

- (i) for “ESMA shall develop draft implementing” substitute “the FCA may make”;
- (ii) omit from “ESMA shall submit those draft implementing” to the end.