

Public Statement

Transitional provisions under the BMR review

1. BMR review timeline



2. Pending applications by third country administrators of benchmarks – Article 51.5 of BMR

Benchmarks in scope of BMR provided by administrators that applied to ESMA by 31 December 2025 for recognition or endorsement can continue to be used in the EU unless such application is refused by ESMA.

The following table includes the information in relation to the applications for recognition and endorsement by third country administrators for which, **as of the date of publication, the decision by ESMA is still pending.**

Last update of the list: 23/07/2026

Full name	Legal entity identifier	Country	Website	Relevant authority	Applied EU / EEA status

3. ESMA register changes under the BMR review – Article 51(4c) of BMR

Administrators of benchmarks that are already in the register as authorised, registered, recognised or endorsing shall retain their status until 30 September 2026 and are not obliged to re-apply in the EU if they fall within the scope of the revised BMR on or before such date. The benchmarks that fall outside the scope of the BMR and that are provided by administrators that were authorised, registered, recognised or endorsing before 1 January 2026 can still be used in the Union after 30 September 2026, when those administrators will not be listed anymore in the ESMA register as a result of the descopeing of the BMR.

The benchmarks that fall in scope of the revised BMR are:

- a) benchmarks that are designated as critical pursuant to Article 20 BMR;
- b) benchmarks that are significant based on Article 24(2) or are designated as significant under Article 24(3) or Article 24(6);
- c) EU benchmarks that are not covered by a) or b), but for which the administrator requests designation as significant under Article 24(7) BMR (“opt-in”);
- d) EU Paris-aligned Benchmarks, EU Climate Transition Benchmarks, or commodity benchmarks subject to Annex II (when their usage is above the regulatory threshold of EUR 200 million).

Competent authorities or ESMA have until 30 September 2026 to designate as significant a benchmark provided by an administrator that was included in the register on 31 December 2025.

The following table includes the list of administrators that are still included in the [BMR Register](#) but, based on current information on the use of their benchmarks, are outside the scope of the BMR and **will be removed from the register as of 01.10.2026**, except if (1) any of their benchmarks will fall within the scope of BMR in the meantime or, (2) the EU administrator requests to opt-in one or more benchmarks that it provides and fulfil the relevant conditions (as referred to in point c) above).

Last update of the list: 22/09/2026

Administrator Full name	Legal entity identifier	Country	Relevant authority at 31 Dec 2025	Applied EU / EEA status at 31 Dec 2025
Wiener Boerse AG	315700ENWH1A 81RCVZ91	Austria	Austrian Financial Market Authority	Registration under Art. 34

Kaiko Indices SAS	969500BKJ2X29 T7NJH85	France	Autorité des Marchés Financiers (AMF)	Registration under Art. 34
Compass Financial Technologies	969500YA7TXDV 8QGEM61	France	Autorité des Marchés Financiers (AMF)	Registration under Art. 34
Maarkt	969500ML4SHO T3AYNW89	France	Autorité des Marchés Financiers (AMF)	Registration under Art. 34
Natixis	KX1WK48MPD4 Y2NCUIZ63	France	Autorité des Marchés Financiers (AMF)	Registration under Art. 34
Tobam	969500QH54F8V CVPRW15	France	Autorité des Marchés Financiers (AMF)	Registration under Art. 34
Société Générale	O2RNE8IBXP4R 0TD8PU41	France	Autorité des Marchés Financiers (AMF)	Registration under article 34
Scientific Beta France SAS	969500ETYB13D ROUSY45	France	Autorité des Marchés Financiers (AMF)	Registration under Art. 34
Analistas Financieros Internacionales, S.A.	959800KZ93VY0 02SMY42	Spain	Comisión Nacional del Mercado de Valores (CNMV)	Registration under Art. 34
Banco Bilbao Vizcaya Argentaria, S.A. (BBVA)	K8MS7FD7N5Z2 WQ51AZ71	Spain	Comisión Nacional del Mercado de Valores (CNMV)	Registration under Art. 34
Mercado Ibérico Del Gas, S.A. (MIBGAS)	959800BFN1T40 L6TGM50	Spain	Comisión Nacional del Mercado de Valores (CNMV)	Authorisation under Art. 34
Servicios Financieros Experimentales (SERFIE) S.A.	959800RCELW3 LHS7ES30	Spain	Comisión Nacional del Mercado de Valores (CNMV)	Registration under Art. 34
Zagrebačka burza d.d.	7478000050A04 0C0D041	Croatia	Croatian Financial Services	Registration under Art. 34

			Supervisory Agency	
Burza cennych papiru Praha, a.s.	315700KVEWB1 2APT2364	Czechia	Czech National Bank (CNB)	Registration under Art. 34
Nasdaq Copenhagen A/S	549300JNYZUL5 PLI8E17	Denmark	Danish Financial Supervisory Authority (Finanstilsynet)	Registration under Art. 34
Nykredit Bank A/S	52965FONQ5NZ KP0WZL45	Denmark	Danish Financial Supervisory Authority (Finanstilsynet)	Registration under Art. 34
BlackRock Index Services, LLC	549300T7I29RC UKRD314	United States of America	ESMA	Recognition under Art. 32
HFR, Inc.		United States of America	ESMA	Recognition under Art. 32
Invesco Indexing LLC		United States of America	ESMA	Recognition under Art. 32
JPX Market Innovation & Research, Inc.	353800D7UWY8 628CSI24	Japan	ESMA	Recognition under Art. 32
Leonteq Securities AG	ML61HP3A4MKT TA1ZB671	Switzerland	ESMA	Recognition under Art. 32
LPX AG	5067003FHG712 Y2PV379	Switzerland	ESMA	Recognition under Art. 32
ICAP information Services Limited	894500VMBIV2I O2NW491	United Kingdom	ESMA	Recognition under Art. 32
Nikkei Inc.	353800O5RTH9R J8QPI12	Japan	ESMA	Recognition under Art. 32
Scientific Infra and Private Assets Pte Ltd	984500EB96F3C B9F9574	Singapore	ESMA	Recognition under Art. 32

Bulgarian Stock Exchange AD	747800W0XA9O V4MSRW74	Bulgaria	Financial Supervision Commission	Registration under Art. 34
Budapesti Értéktőzsde Zrt. (Budapest Stock Exchange)	54930094UMSX WVWJMT48	Hungary	Magyar Nemzeti Bank (The Central Bank of Hungary)	Registration under Art. 34
Timberland Services Ltd	894500E0EK0BI MZLGY38	Malta	Malta Financial Services Authority	Registration under Art. 34