

## GUIDELINES COMPLIANCE TABLE

### Guidelines on outsourcing to cloud service providers (ESMA65-294529287-4737)

The following competent authorities comply or intend to comply with ESMA's Guidelines on outsourcing to cloud service providers (ESMA65-294529287-4737).

|                      |          | Competent authority                    | Complies or intends to comply | Comments                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                            |
|----------------------|----------|----------------------------------------|-------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <b>Member States</b> |          |                                        |                               |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                     |
| AT                   | Austria  | Financial Market Authority (FMA)       | Yes                           | <a href="#">ESMA-Leitlinien und andere Konvergenzinstrumente - FMA Österreich</a>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                   |
| BE                   | Belgium  |                                        | Not applicable                | The Guidelines do not apply in Belgium given that: (i) The AIFM Directive offers Member States the possibility, subject to specific conditions, to allow the appointment of depositaries that do not have the status of credit institutions or stockbrokers. As the law currently stands, Belgium has not made use of the possibilities offered in this regard by the AIFM Directive; (ii) The UCITS Directive offers the possibility of appointing as depositary an institution that is not a credit institution but meets minimum requirements in terms of capital and organisation. On this basis, the law of 3 August 2012 authorises stockbrokers to act as UCITS depositaries. However, stockbrokers are subject to DORA. Therefore, the above guidelines will currently have no practical effect in Belgium. |
| BG                   | Bulgaria | Financial Supervision Commission (FSC) | Yes                           | FSC adopted the Guidelines with effect from 14 July 2026.<br><br>The compliance with the Guidelines on outsourcing to cloud service providers (ESMA65-294529287-4737) is assured through the amendment of art. 195e of Ordinance No 44 on the requirements to the activity of collective investment schemes, their management companies, national investment funds, alternative investment funds and alternative investment fund managers issued by the FSC on 20.10.2011.                                                                                                                                                                                                                                                                                                                                          |
| HR                   | Croatia  | Hrvatska agencija za nadzor            | Not applicable                | The Guidelines do not apply given that in our jurisdiction only investment firms and credit institutions that are under scope of DORA                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                               |

|    |                | Competent authority                               | Complies or intends to comply | Comments                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                 |
|----|----------------|---------------------------------------------------|-------------------------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
|    |                | financijskih usluga (HANFA)                       |                               | regulation are allowed to provide depositary services.<br><br>Should the national legislation change in the future and include entities out of the scope of DORA providing depositary services and under the scope of these Guidelines, Hanfa intends to comply conditional upon such legislative changes.                                                                                                                                                                                                                                                                                               |
| CY | Cyprus         | Cyprus Securities and Exchange Commission (CySEC) | Yes                           | The CySEC Board at its meeting held on 03 March 2026 has decided to adopt the Guidelines on outsourcing to cloud service providers and to this extent a relevant CySEC Circular has been issued on CySEC's website:<br><a href="https://www.cysec.gov.cy/CMSPages/GetFile.aspx?guid=8b489e7d-0873-4452-be1d-666984abd368">https://www.cysec.gov.cy/CMSPages/GetFile.aspx?guid=8b489e7d-0873-4452-be1d-666984abd368</a>                                                                                                                                                                                   |
| CZ | Czech Republic | Czech National Bank (CNB)                         | Yes                           | <a href="https://www.cnb.cz/cs/dohled-financni-trh/legislativni-zakladna/digitalni-provozni-odolnost/metodicke-a-vykladove-materialy/">https://www.cnb.cz/cs/dohled-financni-trh/legislativni-zakladna/digitalni-provozni-odolnost/metodicke-a-vykladove-materialy/</a><br><br><a href="https://www.cnb.cz/en/supervision-financial-market/legislation/digital-operational-resilience/methodological-and-interpretative-documents/">https://www.cnb.cz/en/supervision-financial-market/legislation/digital-operational-resilience/methodological-and-interpretative-documents/</a>                       |
| DK | Denmark        | Finanstilsynet                                    | Yes                           | Compliance is ensured through national legislation, specifically the Act on Managers of Alternative Investment Funds (FAIF Act) <a href="https://www.retsinformation.dk/eli/lt/2024/231">https://www.retsinformation.dk/eli/lt/2024/231</a> , as well as the Act on Investment Associations etc. (LIF Act) <a href="https://www.retsinformation.dk/eli/lt/2024/1163">https://www.retsinformation.dk/eli/lt/2024/1163</a> . Supervision of entities' compliance with the requirements for outsourcing, including to cloud service providers, forms part of the Danish FSA's ongoing supervisory practice. |
| EE | Estonia        | Finantsinspektion                                 | Yes                           | Finantsinspektion management board made a decision on 26 <sup>th</sup> of January 2026 to fully comply with the guidelines. The decision, together with the Estonian and English version can be found on webpage:<br><a href="https://www.fi.ee/et/juhendid/investeerimine/euroopa-vaartpaberiturujarelevalve-suuniste-tegevuse-edasiandmine-pilveteenuse-osutajatele-esma65">https://www.fi.ee/et/juhendid/investeerimine/euroopa-vaartpaberiturujarelevalve-suuniste-tegevuse-edasiandmine-pilveteenuse-osutajatele-esma65</a>                                                                         |

|    |         | Competent authority                             | Complies or intends to comply | Comments                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                    |
|----|---------|-------------------------------------------------|-------------------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| ES | Spain   | Comisión Nacional del Mercado de Valores (CNMV) | Intends to comply*            | <p>CNMV Intends to comply with the Guidelines by the date a relevant institution exists in their jurisdiction.</p> <p>Links to the guidelines we have included on their website:</p> <p>In English: <a href="#">Guidelines on outsourcing to cloud services providers (30.09.2025). European Securities and Markets Authority (ESMA).</a></p> <p>In Spanish: <a href="#">Directrices sobre la externalización de servicios a proveedores de servicios en la nube (30.09.2025).</a></p> <p><a href="https://www.cnmv.es/Portal/Gpage?id=LegESMA&amp;lang=en">https://www.cnmv.es/Portal/Gpage?id=LegESMA&amp;lang=en</a></p> |
| FI | Finland | Finanssivalvonta (FSA)                          | Yes                           | <a href="https://www.esma.europa.eu/sites/default/files/2025-09/ESMA65-294529287-4737_Guidelines_on_outsourcing_to_cloud_service_providers.pdf">https://www.esma.europa.eu/sites/default/files/2025-09/ESMA65-294529287-4737_Guidelines_on_outsourcing_to_cloud_service_providers.pdf</a>                                                                                                                                                                                                                                                                                                                                   |
| FR | France  | Autorité des Marchés Financiers (AMF)           | Yes                           | <a href="https://www.amf-france.org/fr/actualites-publications/actualites/cloud-lamf-applique-les-orientations-de-lesma-sur-la-sous-traitance-des-prestataires-de-services-en">https://www.amf-france.org/fr/actualites-publications/actualites/cloud-lamf-applique-les-orientations-de-lesma-sur-la-sous-traitance-des-prestataires-de-services-en</a>                                                                                                                                                                                                                                                                     |
| DE | Germany | BaFin                                           | Yes                           | <a href="#">BaFin - News &amp; Maßnahmen - Auslagerungen an Cloud-Anbieter: BaFin wendet ESMA-Leitlinien an</a>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                             |
| EL | Greece  | Hellenic Capital Market Commission (HCMC)       | Intends to comply*            | HCMC intends to comply with the Guidelines by the date relevant institutions exist in Greece. At present, the DORA Regulation (Regulation 2022/54/EU) is applicable for credit institutions and licensed investment firms.                                                                                                                                                                                                                                                                                                                                                                                                  |
| HU | Hungary | Magyar Nemzeti Bank (MNB)                       | Yes                           | <p>MNB has a recommendation No 2 of 2025) on the usage of community and public cloud computing services, that is fully in line with the ESMA Guidelines</p> <p><a href="https://www.mnb.hu/letoltes/2-2025-felho-ajanlas.pdf">https://www.mnb.hu/letoltes/2-2025-felho-ajanlas.pdf</a></p>                                                                                                                                                                                                                                                                                                                                  |
| IE | Ireland | Central Bank of Ireland                         | Yes                           | <a href="https://www.centralbank.ie/docs/default-source/regulation/industry-market-sectors/funds/industry-communications/esma-">https://www.centralbank.ie/docs/default-source/regulation/industry-market-sectors/funds/industry-communications/esma-</a>                                                                                                                                                                                                                                                                                                                                                                   |

|    |            | Competent authority                                      | Complies or intends to comply | Comments                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                             |
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|    |            |                                                          |                               | <a href="#">guidelines-on-outsourcing-to-cloud-service-providers.pdf?sfvrsn=105a6f1a_8</a>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                           |
|    |            |                                                          | <b>Not applicable</b>         | Currently we do not supervise entities falling within the scope of the Guidelines.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                   |
| IT | Italy      | Commissione Nazionale per le Società e la Borsa (CONSOB) |                               | <p>The new Guidelines apply only to "alternative investment fund (AIF) depositaries referred to in Article 21(3)(c) letter c), and Article 21(3), third subparagraph, of the AIFMD, where they are not financial entities to which the DORA applies, and (ii) to UCITS depositaries referred to in Article 23(2)(c) of the UCITS Directive, where they are not financial entities to which the DORA applies".</p> <p>The cases referred to above relate to the option - provided for in the UCITS and AIFM Directives - for an entity subject to prudential regulation and ongoing supervision other than banks and investment firms to be appointed as depositary.</p> <p>Given that this option has not been exercised at national law level, the new Guidelines are in fact irrelevant to our legal system.</p> <p>In all other circumstances the entities subject to Consob's supervision fall within the remit of the DORA regulation.</p> <p>Should national legislation change in the future and bring entities under the scope of the Guidelines, we shall promptly take care to advise ESMA of our intention to comply.</p> |
| LV | Latvia     | Financial and Capital Market Commission (FCMC)           | <b>Yes</b>                    | Compliance with the ESMA Guidelines is ensured by publishing a reference to the ESMA Guidelines in the section of our <a href="#">webpage</a> dedicated to the management of ICT third-party service providers, as well as taking these Guidelines into account in our supervisory processes                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                         |
| LT | Lithuania  | Bank of Lithuania                                        | <b>Yes</b>                    | <a href="https://e-tar.lt/portal/lt/legalAct/6bf24a115d6b11f0a3d380837a821750">https://e-tar.lt/portal/lt/legalAct/6bf24a115d6b11f0a3d380837a821750</a>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                              |
| LU | Luxembourg | Commission de Surveillance du Secteur Financier (CSSF)   | <b>Yes</b>                    | <a href="https://www.cssf.lu/en/Document/circular-cssf-25-875/">https://www.cssf.lu/en/Document/circular-cssf-25-875/</a>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                            |
| MT | Malta      | Malta Financial Services                                 | <b>Yes</b>                    | <a href="https://www.mfsa.mt/wp-content/uploads/2026/03/Implementation-of-ESA-Guidelines.pdf">https://www.mfsa.mt/wp-content/uploads/2026/03/Implementation-of-ESA-Guidelines.pdf</a>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                |

|    |             | Competent authority                                                 | Complies or intends to comply | Comments                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                 |
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|    |             | Authority (MFSA)                                                    |                               |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                          |
| NL | Netherlands | Autoriteit Financiële Markten (Authority for the Financial Markets) | Yes                           |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                          |
| PL | Poland      |                                                                     | Not applicable                | The Guidelines do not apply in the jurisdiction of the Republic of Poland. The national regulations implementing the provisions of the UCITS and AIFM Directives do not provide for designating depositaries that would fall outside the scope of DORA, i.e. those covered by the Guidelines on outsourcing to cloud service providers and, therefore, there is no legal possibility for an entity subject to the provisions of the Guidelines to exist in Polish jurisdiction                                                                                                           |
| PT | Portugal    |                                                                     | Yes                           | <a href="https://www.cmvm.pt/PInstitucional/Content?Inp ut=D2D894BCA426787737BE47BF9B19019DFE2B52F1301B1F5DB20C94CC8F37D6EB5BD1DF8E484A9835D5DC7543D137EC99">https://www.cmvm.pt/PInstitucional/Content?Inp ut=D2D894BCA426787737BE47BF9B19019DFE2B52F1301B1F5DB20C94CC8F37D6EB5BD1DF8E484A9835D5DC7543D137EC99</a><br><br>As indicated in the annex, please note that the Portuguese national legal framework currently in force restricts the entities that may act as depositaries. Consequently, the guidelines will be observed if and when there are entities to which they apply. |
| RO | Romania     |                                                                     | Yes                           | The ASF Norm no. 26/2025 for the application of the ESMA Guidelines on outsourcing to cloud service providers that transposes the provisions of these guidelines was published in the Romanian Official Journal, Part I no. 11/12.01.2026 (attached).<br><br>The norm can be accessed here:<br><a href="https://monitoruloficial.ro/Monitorul-Oficial--PI--11--2026.html">https://monitoruloficial.ro/Monitorul-Oficial--PI--11--2026.html</a>                                                                                                                                           |
| SK | Slovakia    | National Bank of Slovakia (NBS)                                     | Intends to comply*            | NBS intends to comply with the Guidelines by the date a relevant institution or instrument exists in my jurisdiction.                                                                                                                                                                                                                                                                                                                                                                                                                                                                    |

|                           |               |                                | Competent authority | Complies or intends to comply | Comments                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                             |
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|                           |               |                                |                     |                               | <p>They published on our website information about these guidelines together with an electronic link to its Slovak and English version:</p> <p><a href="#">Usmernenia ESMA z 30. septembra 2025 č. ESMA65-294529287-4737 týkajúce sa outsourcingu poskytovateľom cloudových služieb</a></p> <p><a href="#">ESMA Guidelines of 30 September 2025 No ESMA65-294529287-4737 - Guidelines on outsourcing to cloud service providers</a></p> <p>“By publishing guidelines on our <a href="#">website</a>, we expect from our supervised entities to be in compliance with them.”</p>                      |
| SI                        | Slovenia      | Securities Market Agency (SMA) |                     | Yes                           | <p>Guidelines are implemented in Slovenian legislation with Decision on the application of Guidelines on outsourcing to cloud service providers (Official Journal of the Republic of Slovenia, No. 93/25). Link to the document (only Slovenian version is available) is:</p> <p><a href="https://www.uradni-list.si/glasilo-uradni-list-rs/vsebina/2025-01-3257/sklep-o-uporabi-smernic-za-zunanje-izvajanje-ponudnikov-storitev-v-oblaku">https://www.uradni-list.si/glasilo-uradni-list-rs/vsebina/2025-01-3257/sklep-o-uporabi-smernic-za-zunanje-izvajanje-ponudnikov-storitev-v-oblaku</a></p> |
| SE                        | Sweden        | Finansinspektionen (FI)        |                     | Yes                           | <p><a href="https://www.fi.se/sv/publicerat/nyheter/2025/fi-foljer-riktlinjer-om-forvaringsinstituts-utkontraktering-till-molntjanstleverantorer/">https://www.fi.se/sv/publicerat/nyheter/2025/fi-foljer-riktlinjer-om-forvaringsinstituts-utkontraktering-till-molntjanstleverantorer/</a></p>                                                                                                                                                                                                                                                                                                     |
| <b>EEA EFTA States **</b> |               |                                |                     |                               |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                      |
| IS                        | Iceland       | Central Bank of Iceland        |                     | Yes                           | <p><a href="#">Seðlabanki Íslands   Viðmiðunarreglurnar ESMA um útvistun til skýjaþjónustuaðila</a></p>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                              |
| LI                        | Liechtenstein | Finanzmarktaufsicht (FMA)      |                     | Intends to comply*            | Intends to comply by end of September 2026                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                           |
| NO                        | Norway        | Finanstilsynet                 |                     | Yes                           | <p><a href="https://www.finanstilsynet.no/nyhetsarkiv/nyheter/2025/esma-gir-nye-retningslinjer-for-depotmottakarane-si-utkontraktering-av-ikt-oppgaver-til/">https://www.finanstilsynet.no/nyhetsarkiv/nyheter/2025/esma-gir-nye-retningslinjer-for-depotmottakarane-si-utkontraktering-av-ikt-oppgaver-til/</a></p>                                                                                                                                                                                                                                                                                 |

\* Please note that, in the interest of transparency, if a competent authority continues to intend to comply after the application date, it will be considered “non-compliant” unless (A) the guidelines or recommendations relate to a type of institution or instruments which do not currently exist in the jurisdiction concerned; or (B) legislative or regulatory proceedings have been initiated to bring any national measures necessary to comply with the guidelines or recommendations in force in the jurisdiction concerned.

\*\*The competent authorities of the EEA States other than the Member States of the European Union are required to notify their compliance with ESMA’s guidelines or recommendations relating to a legal act that has been incorporated in the EEA Agreement. The competent authorities of the EEA States other than the Member States of the European Union are required to notify their compliance with ESMA’s guidelines or recommendations relating to a legal act that has been incorporated in the EEA Agreement. This compliance table reports on guidelines relating to Article 21 of Directive 2011/61/EU (AIFMD) and Article 98 of Commission Delegated Regulation (EU) No 231/2013, with reference to depositaries of AIFs, and to Articles 22, 22a and 23(2) of Directive 2009/65/EC (UCITS Directive), Article 32 of Commission Directive 2010/43/EU, and Articles 2(2)(j), 3(1), 13(2), 15, 16 and 22 of Commission Delegated Regulation (EU) No 2016/438, with reference to depositaries of UCITS which has been incorporated in the EEA Agreement Notes.

*Article 16(3) of Regulation (EU) No 1095/2010 (the ESMA Regulation) requires national competent authorities to inform us whether they comply or intend to comply with each set of guidelines or recommendations we issue. If a competent authority does not comply or does not intend to comply it must inform us of the reasons. We decide on a case by case basis whether to publish reasons.*

*ESMA endeavours to ensure the accuracy of this document, however, the information is provided by the competent authorities and, as such, ESMA cannot accept responsibility for its content or any reliance placed on it.*

*For further information on the current position of any competent authority, please contact that competent authority. Contact details can be obtained from our website ([www.esma.europa.eu](http://www.esma.europa.eu)).*