

# Asset Management & Investment Funds Update

December 2022



## BMR Extension for Non-EU Benchmark Use

The Commission has confirmed its intention to amend the Benchmarks Regulation (**BMR**) in Q2 2023 to extend the transitional period for compliance by non-EU/third country benchmarks with the BMR third country rules. The transitional period is currently scheduled to expire at the end of 2023 and the proposed amendment would extend the expiration date to end-2025. Proposals for the BMR amendment will be published for feedback before the proposed adoption date of Q2 2023. Further details to follow once available.

### Next steps

Subject to the terms of the proposed amendments, an extension of the transition period for non-EU benchmarks would allow for new use of non-EU benchmarks which are not yet compliant with BMR third country rules until end-2025.

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