

EUROPEAN SINGLE ELECTRONIC FORMAT (« ESEF »)

AMF – May 2019



SCOPE OF APPLICATION



Scope of application

	IFRS consolidated FS ⁽¹⁾	Individual FS	Management Report and Half-year FS	3rd country GAAP ⁽²⁾ FS
primary financial statements	mandatory from 2020	Not required		Forbidden
block tagging of notes	mandatory from 2022			
detailed tagging of notes	Not required			

(1) Including comparative information
 (2) 3rd country Gaap equivalent to IFRS

Scope of application - update

- ❑ All annual financial reports (AFR) have to be prepared under xHTML when issuers are within the scope of Transparency Directive
 - Equity issuers listed on Euronext
 - Bond issuers listed on Euronext

- ❑ In addition AFR containing consolidated IFRS financial statements need to be marked-up using XBRL tags
 - Not applicable to issuers with individual financial statements using French gaap or issuers publishing on a voluntary basis individual financial statements using IFRS

- ❑ AFR included in an universal registration documents (URD) or in a French document de référence
 - Should comply with ESEF format (xHTML, iXBRL if applicable)

- ❑ IPO prospectus are out of the scope of the RTS

FILING PROCESS



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Filing process

- ❑ No change regarding the filing process: submission to the AMF
 - AMF still in charge of submission of AFRs to the French OAM (DILA)
 - No submission to ESMA

- ❑ Filing closing date: no change

- ❑ All submitted AFR and URD should be in xHTML format
 - Linked document within the AFR should not be in xHTML format if not part of the AFR itself
 - In addition to the xHTML format (with iXBRL if applicable), issuers could still decide to have a PDF file available on their website

- ❑ AMF's works in progress in cooperation with ESMA and others NCA
 - Pre filing test as at the SEC?
 - Control of submitted packages

NEXT STEPS



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Next steps for the AMF

- ❑ Workshops for issuers
 - New workshop to be organized in October 2019: invitations will be sent before July
 - Practical issues identification
- ❑ Filing process and controls
- ❑ Audit issue
 - Possible additional issues to address when final position of CE will be public