



International Organization of Securities Commissions
Organisation internationale des commissions de valeurs
Organização Internacional das Comissões de Valores
Organización Internacional de Comisiones de Valores
المنظمة الدولية لهيئات الأوراق المالية

IOSCO/MR/31/2020

Madrid, 22 December 2020

IOSCO Issues Industry Survey on Exchange-Traded Funds

The International Organization of Securities Commissions (IOSCO) has issued a Questionnaire for industry participants on Exchange-Traded Funds (ETFs).

IOSCO, through its Committee 5 on Investment Management, has conducted extensive work related to ETFs since 2018. To date, the project has considered potential investor protection, market integrity and financial stability issues related to ETFs.

In doing so, IOSCO has consulted with industry stakeholders regularly, including at a Committee 5 industry roundtable on ETFs in 2018 and a joint FSB/IOSCO workshop on ETFs and Market Liquidity in June 2019.

To help inform its findings and policy analysis for its upcoming report to the IOSCO Board, Committee 5 is asking Asset Managers (Part A) and Liquidity Providers / Market-Makers (Part B) to complete a short, voluntary [survey](#). The purpose of the questionnaire is to support IOSCO's project by enhancing its understanding of certain aspects of ETFs, including during the market volatility in March/April 2020 and, in particular, issues related to fixed-income ETFs. IOSCO will consider the questionnaire responses when formulating any potential guidance regarding ETFs in the future.

Individual responses will remain confidential and used only in anonymized and/or aggregated format in future IOSCO publications. Respondents may respond to all or just some questions. The submission deadline is **1 March 2021**. Respondents are asked to send completed questionnaires to a dedicated mailbox (C5 ETF_Survey@iosco.org).



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Notes to the Editor

1. The survey can be accessed via the following link:
<https://www.iosco.org/about/?subsection=c5-questionnaire-etfs-for-industry-participants>
2. IOSCO is the leading international policy forum for securities regulators and is recognized as the global standard setter for securities regulation. The organization's membership regulates more than 95% of the world's securities markets in 129 jurisdictions, and it continues to expand.
3. The IOSCO Board is the governing and standard-setting body of the International Organization of Securities Commissions and is made up of 34 securities regulators. Mr. Ashley Alder, the Chief Executive Officer of the Securities and Futures Commission of Hong Kong, is the Chair of the IOSCO Board. The members of the IOSCO Board are the securities regulatory authorities of Argentina, Australia, Bahamas, Belgium, Brazil, China, Egypt, France, Germany, Hong Kong, India, Ireland, Italy, Japan, Korea, Malaysia, Mexico, Morocco, Nigeria, Ontario, Pakistan, Portugal, Quebec, Russia, Saudi Arabia, Singapore, Spain, Sweden, Switzerland, Turkey, the United Arab Emirates, the United Kingdom, and the United States of America (both the U.S. Commodity Futures Trading Commission and U.S. Securities and Exchange Commission). The Chair of the European Securities and Markets Authority and the Chair of IOSCO's Affiliate Members Consultative Committee are also observers.
4. The Growth and Emerging Markets (GEM) Committee is the largest committee within IOSCO, representing close to 80 per cent of the IOSCO membership, including 11 of the G20 members. Dr. Obaid Al Zaabi, Chief Executive Officer, Securities and Commodities Authority, United Arab Emirates, is the Chair of the GEM Committee. The committee brings members from growth and emerging markets together and communicates members' views and facilitates their contribution across IOSCO and at other global regulatory discussions. The GEM Committee's strategic priorities are focused, among others, on risks and vulnerabilities assessments, policy and development work affecting emerging markets, and regulatory capacity building.



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5. IOSCO aims through its permanent structures:

- to cooperate in developing, implementing and promoting internationally recognized and consistent standards of regulation, oversight and enforcement in order to protect investors, maintain fair, efficient and transparent markets, and seek to address systemic risks;
- to enhance investor protection and promote investor confidence in the integrity of securities markets, through strengthened information exchange and cooperation in enforcement against misconduct and in supervision of markets and market intermediaries; and
- to exchange information at both global and regional levels on their respective experiences in order to assist the development of markets, strengthen market infrastructure and implement appropriate regulation.

MEDIA ENQUIRIES

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