

# The EU Post-Trading agenda impacting on market infrastructures

Segment of the Value Chain	Measure	Proposed (Published)	Adopted (Finalised)	Entry into Force (after Technical Standards)
Trading	Review of Market in Financial Instruments Directive (MiFID II/MiFIR)	July 2011	H1 - 2013?	2015/2016
Clearing	European Market Infrastructure Regulation (EMIR)	September 2010	July 2012	Q1-2013
Settlement	Central Securities Depositories Regulation (CSDR)	March 2012	Mid - 2013?	Mid - 2015
Underpinning Law	Securities Law Directive (SLD)	Q1 2013	End - 2015?	2017/18?