

# MFSA

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MALTA FINANCIAL SERVICES AUTHORITY

## **Circular**

### **ESMA Questions and Answers (Q&A) Document on Alternative Performance Measures**

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The European Securities and Markets Authority (ESMA) has published a new Questions and Answers (Q&A) document, comprising six questions, on the implementation of its Guidelines on the Alternative Performance Measures for listed issuers.

An alternative performance measure is a financial measure of historical or future financial performance, financial position, or cash flows, other than a financial measure defined or specified in the applicable financial reporting framework. The guidelines apply to alternative performance measures disclosed by issuers or persons responsible for drawing up a prospectus.

The purpose of this Q&A is to promote common supervisory approaches and practices in the implementation of these guidelines. A copy of the Q & A Document can be accessed through the following [link](#).

#### **Contacts**

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**7 February 2017**