

Commission Delegated Regulation (EU) 2020/1989 of 6 November 2020
amending Delegated Regulation (EU) 2019/815 as regards the 2020
update of the taxonomy laid down in the regulatory technical standards
for the single electronic reporting format (Text with EEA relevance)

COMMISSION DELEGATED REGULATION (EU) 2020/1989

of 6 November 2020

amending Delegated Regulation (EU) 2019/815 as regards
the 2020 update of the taxonomy laid down in the regulatory
technical standards for the single electronic reporting format

(Text with EEA relevance)

THE EUROPEAN COMMISSION,

Having regard to the Treaty on the Functioning of the European Union,

Having regard to Directive 2004/109/EC of the European Parliament and of the Council of 15 December 2004 on the harmonisation of transparency requirements in relation to information about issuers whose securities are admitted to trading on a regulated market and amending Directive 2001/34/EC⁽¹⁾, and in particular Article 4(7) thereof,

Whereas:

- (1) Commission Delegated Regulation (EU) 2019/815⁽²⁾ specifies the single electronic reporting format, as referred to in Article 4(7) of Directive 2004/109/EC, to be used for the preparation of annual financial reports by issuers. Consolidated financial statements included therein are prepared either in accordance with International Accounting Standards, which are commonly referred to as International Financial Reporting Standards ('IFRSs'), adopted pursuant to Regulation (EC) No 1606/2002 of the European Parliament and of the Council⁽³⁾, or in accordance with IFRSs as issued by the International Accounting Standards Board (IASB) which, based on Commission Decision 2008/961/EC⁽⁴⁾, are considered as equivalent to IFRSs adopted pursuant to Regulation (EC) No 1606/2002.
- (2) The core taxonomy to be used for the single electronic reporting format is based on the IFRS Taxonomy and is an extension of it. The IFRS Foundation annually updates the IFRS Taxonomy to reflect, amongst other developments, the issuance of new IFRSs or the amendment of existing IFRSs, the analysis of disclosures commonly reported in practice, or improvements to general content or technology of the IFRS Taxonomy. Therefore, it is necessary to update the regulatory technical standards to reflect each annual update of the IFRS Taxonomy.
- (3) In March 2020 the IFRS Foundation published the updated version of the IFRS Taxonomy. That update should therefore be reflected in Delegated Regulation (EU) 2019/815.

Changes to legislation: There are currently no known outstanding effects for the Commission Delegated Regulation (EU) 2020/1989. (See end of Document for details)

- (4) In order to allow enough time for the effective implementation of the requirements by issuers, and to minimise compliance costs, this Regulation should apply to annual financial reports containing financial statements for financial years beginning on or after 1 January 2021. However, issuers should be allowed to adopt the taxonomy specified in this Regulation already for financial years beginning on or after 1 January 2020.
- (5) The copyright, the database rights and any other intellectual property rights in the IFRS Taxonomy are owned by the IFRS Foundation. A copyright notice should therefore be included in Annex I to Delegated Regulation (EU) 2019/815.
- (6) Delegated Regulation (EU) 2019/815 should therefore be amended accordingly.
- (7) This Regulation is based on the draft regulatory technical standard submitted to the Commission by the European Securities and Markets Authority.
- (8) This Regulation is a technical update to Delegated Regulation (EU) 2019/815 to reflect updates in the IFRS taxonomy and as such does not constitute new policy or a substantial change to existing policy. ESMA has not conducted open public consultations on the draft regulatory technical standards on which this Regulation is based, analysed the potential related costs and benefits or requested the advice of the Securities and Markets Stakeholder Group established under Article 37 of Regulation (EU) No 1095/2010 of the European Parliament and of the Council⁽⁵⁾ because doing so would have been highly disproportionate to the scope and impact of this amendment,

HAS ADOPTED THIS REGULATION:

Article 1

Amendments to Delegated Regulation (EU) 2019/815

Delegated Regulation (EU) 2019/815 is amended as follows:

- (1) Annex I is amended in accordance with Annex I to this Regulation;
- (2) Annex VI is replaced by the text set out in Annex II to this Regulation.

Article 2

Transitional provision

By way of derogation from Delegated Regulation (EU) 2019/815 as amended by Commission Delegated Regulation (EU) 2019/2100⁽⁶⁾, this Regulation may be applied to annual financial reports containing financial statements for financial years beginning before 1 January 2021.

Article 3

Entry into force and application

This Regulation shall enter into force on the twentieth day following that of its publication in the *Official Journal of the European Union*.

It shall apply from 1 January 2021 to annual financial reports containing financial statements for financial years beginning on or after 1 January 2021.

However, Article 2 shall apply from the date of entry into force of this Regulation.

This Regulation shall be binding in its entirety and directly applicable in all Member States.

Done at Brussels, 6 November 2020.

For the Commission

The President

Ursula VON DER LEYEN

Changes to legislation: There are currently no known outstanding effects for the Commission Delegated Regulation (EU) 2020/1989. (See end of Document for details)

ANNEX I

Annex I to Delegated Regulation (EU) 2019/815 is amended as follows:

- (1) the definition of `esef_cor` is replaced by the following:

prefix applied in the Tables of Annex IV and VI for elements defined in the namespace “http://www.esma.europa.eu/taxonomy/2020-03-16/esef_cor” ;
- (2) the definition of `esef_all` is replaced by the following:

prefix applied in the Table of Annex VI for elements defined in the namespace “http://www.esma.europa.eu/taxonomy/2020-03-16/esef_all” ;
- (3) the definition of `ifrs-full` is replaced by the following:

prefix applied in the Tables of Annexes IV and VI for elements defined in the namespace “<http://xbrl.ifrs.org/taxonomy/2020-03-16/ifrs-full>” .
- (4) the following copyright notice is added:

Copyright and database right in the IFRS Taxonomy Materials is held by the IFRS Foundation. The IFRS Taxonomy Materials are produced using XBRL language with the permission of XBRL International. The IFRS Foundation shall not assert its rights in the IFRS Taxonomy Materials within the EEA towards the preparation and use of tagged IFRS financial statements in the context of application of IFRS Standards. The IFRS Foundation reserves all other rights, including but not limited to those outside of the EEA. Commercial Use including reproduction is strictly prohibited. For further information please contact the IFRS Foundation at www.ifrs.org.

ANNEX II

ANNEX VI

Schema of the core taxonomy

TABLE

Schema of the core taxonomy to mark up IFRS consolidated financial statements

Prefix	Element name/role URI	Element type and attributes	Label	Documentation label	References
ifrs-full	AbnormallyLargeChangesInAssetPricesOrForeignExchangeRates	AbnormallyLargeChangesInAssetPricesOrForeignExchangeRates	AbnormallyLarge changes in asset prices or foreign exchange rates [member]	This Exchange Rates member stands for abnormally large changes in asset prices or foreign exchange rates.	10 22 g

ifrs-full	AccountingEstimatesAxis	AccountingEstimatesAxis	Accounting estimates [axis]	The axis of a table defines the relationship between the domain members or categories in the table and the line items or concepts that complete the table.	disclosure: IAS 8 39
ifrs-full	AccountingEstimatesMember	AccountingEstimatesMember	Accounting estimates [member]	This member stands for an asset, a liability or a periodic consumption of an asset, subject to adjustments that result from the assessment of the present status of, and expected future benefits and obligations associated with, assets and liabilities. It also represents the standard value for the "Accounting estimates" axis if no other member is used.	disclosure: IAS 8 39
ifrs-full	AccountingProfit	AccountingProfit	Accounting profit	The amount of profit (loss) for a period before deducting tax expense. [Refer: Profit (loss)]	disclosure: IAS 12 81 c ii, disclosure: IAS 12 81 c i