ONE COMPASS

Our monthly regulatory update

REGULATORY CLIENT UPDATE / JULY 2025

COUNTRIES THE CHANGES MAY BE APPLICABLE TO		
ASSESSMENT OF LEVELS OF IMPACT/ RISK	Low	
	Medium	
	High	

NEW PUBLICATIONS	
The EU T+1 Industry Committee has published its High-Level Road Map	
The FCA published FG25/3: Treatment of politically exposed persons	
The EDPB & EDPS issued a Joint Opinion on the European Commission's Proposal for a Regulation amending certain regulations	
The CSSF published AIFM Reporting Dashboard – December 2024 and UCITS Risk Reporting Dashboard – December 2024	
The European Commission published communication regarding reporting requirements in the fields of financial services	
Proceeds of Crime Act 2002: money laundering threshold amount increased	

PRIORITIES	
The CSSF introduced a new procedure for internalised settlement reporting under Article 9 of CSDR	
The European Commission adopted a set of measures to simplify the application of EU Taxonomy	
The FATF published amendments to AML/CFT Mutual Evaluations Procedures	
ESMA published new Q&A regarding MiCA on the subject of "Staking on own account", " Pre-funding clients' orders with clients' crypto-assets" and " Performance fees for feeder funds"	
The CSSF published new communication regarding Article 7a(1) of EMIR	

TIMELINE

30 June 2025

- **The EU T+1 Industry Committee has published its High-Level Road Map**

2 July 2025

- **The CSSF introduced a new procedure for internalised settlement reporting under Article 9 of CSDR**

3 July 2025

- **The CSSF published Circular CPDI 25/46 on the amount of covered deposits held on 30 June 2025**

4 July 2025

- **The FCA opened consultation regarding CP25/20: The SI regime for bonds and derivatives including Discussion Paper on equity markets**
- **The European Commission adopted a set of measures to simplify the application of EU Taxonomy**

7 July 2025

- **The FCA published FG25/3: Treatment of politically exposed persons**

8 July 2025

- **The FCA published finalised guidance FG 25/4 on Threshold for LTI Mortgage Flow Limit**

9 July 2025

- The EDPB & EDPS issued a Joint Opinion on the European Commission’s Proposal for a Regulation amending certain regulations
- the FATF published amendments to AML/CFT Mutual Evaluations Procedures
- ESMA published new Q&A regarding MiCA

10 July 2025

- The FCA published important reforms regarding the commodity derivatives regulatory framework, as outlined in Policy Statement PS25/1

14 July 2025

- The ECB Adopts New Regulation on Systemically Important Payment Systems

15 July 2025

- The FCA published PS25/9 regarding the UK’s updated framework for prospectuses under the Public Offers and Admissions to Trading Regulations 2024 (POATRs)
- The CSSF published AIFM Reporting Dashboard – December 2024 and UCITS Risk Reporting Dashboard – December 2024
- ESMA published new Q&A regarding MiCA

18 July 2025

- The European Commission published communication regarding reporting requirements in the fields of financial services

24 July 2025

- **The CSSF published new communication regarding Article 7a(1) of EMIR**

31July 2025

- **On 31 July 2025, The Proceeds of Crime (Money Laundering) (Threshold Amount) (Amendment) Order 2025 came into force**

DETAILED UPDATES

SCOPE	LEVEL OF IMPACT	APPLICABLE TO
On 30 June 2025 the EU T+1 Industry Committee has published its High-Level Road Map		

SUMMARY/ MAIN POINTS

On 30 June 2025, the EU T+1 Industry Committee—coordinated by AFME—published a High-Level Roadmap detailing the EU's planned shift to a T+1 settlement cycle:

What it covers:

- **Collaborative effort**: Developed by working groups from across capital markets to outline key operational areas—trade matching, securities lending, corporate actions.
- **Not legally binding**, but serves as an expert framework to guide firms in system updates, automation, and budgeting.
- **Goal**: Enhance automation and remove manual hand-offs to meet tighter deadlines under T+1.

Stakeholder engagement:

- Shared with the EU T+1 Coordination Committee, including ESMA, ECB, and EC representatives.
- A public launch event and consultation occurred on 3 July 2025, running until 31 August 2025, to gather market feedback.

LINK	The EU T+1 Industry Committee finalises High-Level Road Map | AFME High-level_Roadmap_to_T_1_Securities_Settlement_in_the_EU.pdf
ENTRY INTO APPLICATION	**Not applicable yet**

SCOPE	LEVEL OF IMPACT	APPLICABLE TO
On 2 July the CSSF introduced a new procedure for internalised settlement reporting under Article 9 of CSDR		

SUMMARY/ MAIN POINTS

This CSSF introduced a new procedure for internalised settlement reporting under Article 9 of the Central Securities Depositories Regulation (CSDR).

What it covers:

- Who reports: Settlement internalisers—entities that settle securities transactions outside a securities settlement system.
- What to report: Quarterly data on the volume and value of such transactions.
- How to report: Via eDesk, CSSF's online portal; or through an API solution using the S3 protocol for structured file exchange.

Included resources :

- A new reporting form titled *"Reporting by settlement internalisers in accordance with Article 9 of CSDR."*

LINK	New procedure "Internalised settlement reporting under Article 9 of CSDR" available since 1 July 2025 – CSSF
ENTRY INTO APPLICATION	**Already in application**

SCOPE	LEVEL OF IMPACT	APPLICABLE TO
On 3 July the CSSF published Circular CPDI 25/46 on the amount of covered deposits held on 30 June 2025		

SUMMARY/ MAIN POINTS

The Circular relates to a survey on covered deposits: Collects data on the total amount of deposits that are protected by the Luxembourg Deposit Guarantee Fund (FGDL) as of 30 June 2025.

Key Points:

- Helps determine the level of ex-ante funding
- All credit institutions governed by Luxembourg law—as well as certain branches and postal financial service providers—must report covered deposit amounts quarterly
- Ensures accurate, up-to-date reporting to calculate contributions and maintain the target buffer.

LINK	Circular CSSF-CPDI 25/46 – CSSF
ENTRY INTO APPLICATION	**Already in application**

SCOPE	LEVEL OF IMPACT	APPLICABLE TO
On 4 July the FCA opened consultation regarding CP25/20: The SI regime for bonds and derivatives including Discussion Paper on equity markets		

SUMMARY/ MAIN POINTS
Key Points : • SI Regime Updates : Redefine transparency duties once pre-trade requirements for bond and derivative SIs are withdrawn. • Trading Venue Flexibility • Remove OTF Restriction • Equity Market Discussion The responses are due by 10 September 2025.

LINK	CP25/20: The SI regime for bonds and derivatives including Discussion Paper on equity markets | FCA
ENTRY INTO APPLICATION	**N/A**

SCOPE	LEVEL OF IMPACT	APPLICABLE TO
On 4 July the European Commission adopted a set of measures to simplify the application of EU Taxonomy		

SUMMARY/ MAIN POINTS

The European Commission announced new measures to enhance consumer safety and fairness in the digital market.

Key Highlights:

- **Ban on Dark Patterns**: New rules will prohibit manipulative design tactics used in apps and websites.
- **Stricter E-Commerce Controls**: Enhanced border checks for unsafe products sold online directly to EU consumers.
- **AI Surveillance Tools**: AI web-crawlers will detect and remove illegal or dangerous products from online marketplaces.
- **Platform Liability**: Marketplaces will be held responsible for defective goods, even from anonymous sellers.
- **Digital Product Passports**: Products will carry digital records to improve traceability and sustainability.

LINK	[Commission to cut EU Taxonomy red tape for companies]
ENTRY INTO APPLICATION	**Not applicable yet**

SCOPE	LEVEL OF IMPACT	APPLICABLE TO
On 7 July the FCA published FG25/3: Treatment of politically exposed persons		

SUMMARY/ MAIN POINTS

The FCA has issued finalised guidance (FG25/3) clarifying how firms should treat Politically Exposed Persons under UK Money Laundering Regulations.

Key Points:

- Domestic PEPs = Lower Risk: Most UK PEPs should be treated as low risk, with simplified due diligence where appropriate.
- Refined Definitions: Certain UK roles, such as local councillors and some civil servants, are no longer classed as PEPs.
- Senior Sign-Off Simplified: Approvals can be delegated to senior managers, not just MLROs.
- 12-Month Monitoring: Individuals remain PEPs for at least a year after leaving office.
- Risk-Based Approach: Foreign PEPs and high-risk roles still require enhanced due diligence.

LINK	FG25/3: Treatment of politically exposed persons | FCA
ENTRY INTO APPLICATION	**Already in application**

SCOPE	LEVEL OF IMPACT	APPLICABLE TO
On 8 July the FCA published finalised guidance FG 25/4 on Threshold for LTI Mortgage Flow Limit		

SUMMARY/ MAIN POINTS

Key Updates:

- The de minimis threshold is raised from £100M to £150M over any rolling four quarters.
- Applicable to both PRA-authorised and FCA-authorised mortgage lenders.
- Lenders exceeding the new threshold can apply for regulatory consent to continue higher-LTI lending.

Implications:

- Eases operational constraints for smaller lenders.
- Offers transitional flexibility pending formal rulebook updates.

LINK	FG25/4: Amendments to PRA Rulebook and FCA Guidance concerning the de minimis threshold for the Loan to Income flow limit in mortgage lending | FCA
ENTRY INTO APPLICATION	**Already in application**

SCOPE	LEVEL OF IMPACT	APPLICABLE TO
On 9 July 2025 the EDPB & EDPS issued a Joint Opinion on the European Commission's Proposal for a Regulation amending certain regulations		

SUMMARY/ MAIN POINTS

Key Points :

- **Record-Keeping Relief Expanded:** Under Article 30(5), the exemption from record-keeping obligations—previously applicable to organisations with fewer than 250 employees—would be extended to those with fewer than 750 employees, unless the data processing is likely to result in high risk (as defined under GDPR Article 35).
- **New Definitions Introduced:** The proposal introduces harmonised definitions for SMEs and Small Mid-Cap companies (SMCs), aligning with EU company size thresholds.
- **Regulator Support with Caveats:** The EDPB and EDPS broadly welcome the proposal, noting it will ease compliance burdens for smaller organisations. However, they request:
    - Justification for the 750-employee threshold (versus the originally proposed 500);
    - Clarification that public authorities remain excluded;
    - Confirmation that derogations are based on risk, not size alone.

LINK	Targeted modifications of the GDPR: EDPB & EDPS welcome simplification of record keeping obligations and request further clarifications | European Data Protection Board
ENTRY INTO APPLICATION	**N/A**

SCOPE	LEVEL OF IMPACT	APPLICABLE TO
On 9 July 2025 the FATF published amendments to AML/CFT Mutual Evaluations Procedures		

SUMMARY/ MAIN POINTS

Key Points:

- **Shorter Evaluation Cycle:** The mutual evaluation cycle was reduced to six years, down from the previous ten. This puts countries under more frequent scrutiny.
- **Three-Year Follow-Up Deadline:** After a mutual evaluation, countries now have three years to address identified deficiencies. Failure to act triggers automatic measures, including potential public identification.
- **Risk-Based Prioritization: Assessment scheduling now considers:**
  - Time since last evaluation;
  - Level of money laundering/terrorist financing risks;
  - Size of the country’s economy and financial sector.
- **Stronger Follow-Up Mechanisms:** The process is now results-oriented, focusing on tangible actions taken to combat ML/TF/PF.
- **Revised Public Identification Process:** FATF’s lists now better target jurisdictions posing the greatest risk to the international financial system, while also supporting low-capacity countries.

LINK	2022 Procedures for the FATF AML/CFT/CPF Mutual Evaluations, Follow-Up and ICRG
ENTRY INTO APPLICATION	**Already in application**

SCOPE	LEVEL OF IMPACT	APPLICABLE TO
On 9 July ESMA published new Q&A regarding MiCA		

SUMMARY/ MAIN POINTS

The subject matter was "Staking on own account" and, as such, the main question was the following:

- Can crypto-asset service providers (CASPs) stake clients' crypto-assets for their own account?

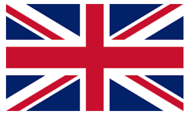
ESMA's Answer was: No, MiCA prohibits CASPs from using clients' crypto-assets for their own account—even if the client consents.

The subject matter was "Pre-funding clients' orders with clients' crypto-assets" and, as such, the main question was the following:

- Does MiCA allows crypto-asset service providers (CASPs) to use clients' crypto-assets for pre-funding client orders?

ESMA's Answer was: No, CASPs cannot use clients' crypto-assets for pre-funding orders unless the client has given explicit prior consent or the CASP ensures segregation of assets and maintains adequate safeguards.

LINK	ESMA QA 2607 ESMA QA 2608
ENTRY INTO APPLICATION	**N/A**

<table>
<tr><th>SCOPE</th><th>LEVEL OF IMPACT</th><th colspan="2">APPLICABLE TO</th></tr>
<tr><td>On 10 July the FCA published important reforms regarding the commodity derivatives regulatory framework, as outlined in Policy Statement PS25/1</td><td></td><td colspan="2"></td></tr>
<tr><th colspan="4">SUMMARY/ MAIN POINTS</th></tr>
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Key Points:

- **Position Limits Regime**: The scope is narrowed to 14 critical contracts, including LME Aluminium and LME Tin. Trading venues are now responsible for setting and enforcing position limits and granting exemptions.
- **Exemptions**: The FCA has amended the risk management condition for granting hedging exemptions, making it less prescriptive. Trading venues are expected to assess whether positions can be liquidated in an orderly manner.
- **Position Reporting**: Trading venues must have the power to obtain over-the-counter (OTC) position data and set accountability thresholds, with discretion to assess appropriateness for contracts other than spot months

</td></tr>
<tr><th>LINK</th><td colspan="3">Microsoft Word - FCA_2025_31</td></tr>
<tr><th>ENTRY INTO APPLICATION</th><td colspan="3">Not applicable yet
(applicable from 6 July 2026)</td></tr>
</table>

<table>
<tr><th>SCOPE</th><th>LEVEL OF IMPACT</th><th>APPLICABLE TO</th></tr>
<tr><td>On 14 July the ECB Adopts New Regulation on Systemically Important Payment Systems</td><td></td><td></td></tr>
<tr><th colspan="3">SUMMARY/ MAIN POINTS</th></tr>
<tr><td colspan="3">Key Points:
• Updated SIPS Designation Criteria: Defines procedures and metrics to identify payment systems whose failure could pose systemic risk.
• Enhanced Risk & Governance Requirements: Mandates robust governance, operational risk controls, legal soundness, and cyber resilience; Introduces specific provisions for outsourcing oversight, reflecting growing digital dependencies.
• Expanded Supervisory Powers: Grants competent authorities (ECB or national central banks) enhanced enforcement capabilities, including corrective measures and sanctions for non-compliance.
• Harmonisation with Global Standards: Aligns with CPMI-IOSCO Principles for FMIs, ensuring international consistency in systemic risk controls.
• Transitional Arrangements: The previous Regulation (EU) No 795/2014 is repealed, but a transition period allows affected operators time to comply.</td></tr>
<tr><th>LINK</th><td colspan="2">Regulation - EU - 2025/1355 - EN - EUR-Lex</td></tr>
<tr><th>ENTRY INTO APPLICATION</th><td colspan="2">4 August 2025</td></tr>
</table>

SCOPE	LEVEL OF IMPACT	APPLICABLE TO
On 15 July the FCA published PS25/9 regarding the UK's updated framework for prospectuses under the Public Offers and Admissions to Trading Regulations 2024 (POATRs)		

SUMMARY/ MAIN POINTS

Key Points:

- **Increased Prospectus Threshold:** the threshold requiring a full prospectus for follow-on share issuances rises sharply from 20% to 75% of existing share capital.
- **New Regime for MTFs:** introduces clear rules for admissions to trading on Multilateral Trading Facilities (MTFs), including when prospectuses are required and issuer responsibilities.
- **Unified Disclosure for Bonds:** bond issuers benefit from a simplified, consistent disclosure standard across retail and institutional markets.
- **Protected Forward-Looking Statements:** clarifies liability protections for forward-looking information in prospectuses, encouraging transparent market communications.
- **Streamlined Processes:** updates related FCA rulebooks covering fees, notifications, penalties, and investor disclosures to align with the new regime.

LINK	PS25/10: Final rules for public offer platforms | FCA
ENTRY INTO APPLICATION	**Not applicable yet** (applicable from 19 January 2026)

<table>
<tr><th>SCOPE</th><th>LEVEL OF IMPACT</th><th colspan="2">APPLICABLE TO</th></tr>
<tr><td>On 15 July the CSSF published AIFM Reporting Dashboard – December 2024</td><td></td><td colspan="2"></td></tr>
<tr><th colspan="4">SUMMARY/ MAIN POINTS</th></tr>
<tr><td colspan="4">This report from the Commission de Surveillance du Secteur Financier (CSSF) offers a deep dive into the Alternative Investment Fund Managers (AIFM) landscape in Luxembourg as of 31 December 2024.</td></tr>
<tr><th>LINK</th><td colspan="3">AIFM Reporting dashboard – December 2024 – CSSF</td></tr>
<tr><th>ENTRY INTO APPLICATION</th><td colspan="3">N/A</td></tr>
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<table>
<tr><th>SCOPE</th><th>LEVEL OF IMPACT</th><th colspan="2">APPLICABLE TO</th></tr>
<tr><td>On 15 July the CSSF published UCITS Risk Reporting Dashboard – December 2024</td><td></td><td colspan="2"></td></tr>
<tr><th colspan="4">SUMMARY/ MAIN POINTS</th></tr>
<tr><td colspan="4">This report, published by the Commission de Surveillance du Secteur Financier (CSSF) in Luxembourg, provides a comprehensive overview of risk metrics and characteristics for UCITS (Undertakings for Collective Investment in Transferable Securities) funds as of 31 December 2024.</td></tr>
<tr><th>LINK</th><td colspan="3">UCITS Risk Reporting dashboard – December 2024 – CSSF</td></tr>
<tr><th>ENTRY INTO APPLICATION</th><td colspan="3">N/A</td></tr>
</table>

SCOPE	LEVEL OF IMPACT	APPLICABLE TO
On 15 July ESMA published new Q&A regarding MiCA		

SUMMARY/ MAIN POINTS

The subject matter was "Performance fees for feeder funds" and, as such, the main question was the following:

- Can the manager of a feeder fund within the meaning of Article 58 of the UCITS Directive charge a performance fee?

ESMA's Answer was:

- Yes, but only under strict conditions:
  - The feeder fund must clearly disclose the performance fee structure in its documentation.
  - There must be no duplication of fees — meaning the combined performance fees of the master and feeder must be fair and proportionate.
  - The performance fee charged by the feeder must be based on its own performance, not simply mirroring the master fund.

LINK	ESMA_QA_2609
ENTRY INTO APPLICATION	**N/A**

SCOPE	LEVEL OF IMPACT	APPLICABLE TO
On 18 July the European Commission published communication regarding reporting requirements in the fields of financial services		

SUMMARY/ MAIN POINTS

Key points:

- **"Report once" principle**: Authorities must request data from other authorities if it's already been reported, rather than asking financial entities again.
- **Integrated reporting roadmap**: ESAs will develop a plan for a cross-sectoral reporting system.
- **Memoranda of Understanding (MoUs)**: Authorities may formalize data-sharing arrangements.
- **Voluntary data sharing for research**: With safeguards to prevent identification of individuals or Member States.

The purpose of this measures is to streamline and modernize reporting requirements in the financial sector and investment support mechanisms.

LINK	EUR-Lex - 52025PC0429 - EN - EUR-Lex
ENTRY INTO APPLICATION	**Not applicable yet**

SCOPE	LEVEL OF IMPACT	APPLICABLE TO
On 24 July the CSSF published new communication regarding Article 7a(1) of EMIR		

SUMMARY/ MAIN POINTS
Starting on 24 December 2024, where a financial counterparty (FC) or a non-financial counterparty (NFC) becomes subject to the obligation to hold an active account in accordance with Article 7a(1) of EMIR, that FC or NFC shall notify CSSF and ESMA at the same time. For the purpose of notifying CSSF when counterparties are subject to the active account requirement under Article 7a(1), FCs and NFCs must use the notification template provided by ESMA, available on its website under the menu "Active Account Notification" and send it with the same email to both: • **AAR-notifications@esma.europa.eu** • **emir@cssf.lu**

LINK	European Market Infrastructure Regulation (EMIR) – CSSF
ENTRY INTO APPLICATION	**Already in application**

SCOPE	LEVEL OF IMPACT	APPLICABLE TO
On 31 July 2025, The Proceeds of Crime (Money Laundering) (Threshold Amount) (Amendment) Order 2025 came into force.		

SUMMARY/ MAIN POINTS

Key Points :

- The order increases the threshold amounts in section 339A of the Proceeds of Crime Act 2002 from £1,000 to £3,000. Section 339A provides an exemption from committing a money laundering offence by setting a threshold where a Defence Against Money Laundering will not be needed.
- The threshold is the value of criminal property below which a barrister can return money for the purposes of terminating the business relationship with a client, where criminal activity is suspected.
- A guidance has been published on GOV.uk

LINK	The Proceeds of Crime (Money Laundering) (Threshold Amount) (Amendment) Order 2025
ENTRY INTO APPLICATION	**This Order comes into force on the day which falls 21 days after the day on which it is made.**

SCOPE	LEVEL OF IMPACT	APPLICABLE TO
SANCTIONS		 

There was a serious of updates regarding Regulations concerning sanctions and restrictive measures:

- United Nations Security Council Consolidated List | Security Council
- EUR-Lex - 52025XG03850 - EN - EUR-Lex
- Council Implementing Regulation (EU) 2025/1347 of 8 July 2025 implementing Regulation (EU) 2015/735 concerning restrictive measures in respect of the situation in South Sudan
- Council Implementing Regulation (EU) 2025/1480 of 18 July 2025 implementing Regulation (EU) 2023/2147 concerning restrictive measures in view of activities undermining the stability and political transition of Sudan
- Implementing decision - CFSP - 2025/1349 - EN - EUR-Lex
- EUR-Lex - 52025XG04072 - EN - EUR-Lex
- Delegated regulation - EU - 2025/1184 - EN - EUR-Lex
- Council Implementing Regulation (EU) 2025/1433 of 15 July 2025 implementing Regulation (EU) 2022/2309 concerning restrictive measures in view of the situation in Haiti
- Council Implementing Regulation (EU) 2025/1434 of 15 July 2025 implementing Regulation (EU) 2023/888 concerning restrictive measures in view of actions destabilising the Republic of Moldova
- Council Implementing Regulation (EU) 2025/1438 of 15 July 2025 implementing Regulation (EU) 2024/1485 concerning restrictive measures in view of the situation in Russia
- Council Implementing Regulation (EU) 2025/1444 of 15 July 2025 implementing Regulation (EU) 2024/2642 concerning restrictive measures in view of Russia’s destabilising activities
- Council Implementing Regulation (EU) 2025/1469 of 18 July 2025 implementing Article 8a(1) of Regulation (EC) No 765/2006 concerning restrictive measures in view of the situation in Belarus and the involvement of Belarus in the Russian aggression against Ukraine
- Council Regulation (EU) 2025/1472 of 18 July 2025 amending Regulation (EC) No 765/2006 concerning restrictive measures in view of the situation in Belarus and the involvement of Belarus in the Russian aggression against Ukraine

- Council Regulation (EU) 2025/1494 of 18 July 2025 amending Regulation (EU) No 833/2014 concerning restrictive measures in view of Russia's actions destabilising the situation in Ukraine
- Council Implementing Regulation (EU) 2025/1474 of 18 July 2025 implementing Article 12 of Regulation (EU) 2017/1770 concerning restrictive measures in view of the situation in Mali
- Council Implementing Regulation (EU) 2025/1469 of 18 July 2025 implementing Article 8a(1) of Regulation (EC) No 765/2006 concerning restrictive measures in view of the situation in Belarus and the involvement of Belarus in the Russian aggression against Ukraine
- Council Implementing Regulation (EU) 2025/1548 of 25 July 2025 implementing Regulation (EU) 2023/1529 concerning restrictive measures in view of Iran's military support to Russia's war of aggression against Ukraine and to armed groups and entities in the Middle East and the Red Sea region
- Council Implementing Regulation (EU) 2025/1559 of 25 July 2025 implementing Regulation (EU) No 267/2012 concerning restrictive measures against Iran
- Council Implementing Regulation (EU) 2025/1578 of 29 July 2025 implementing Article 2(3) of Regulation (EC) No 2580/2001 on specific restrictive measures directed against certain persons and entities with a view to combating terrorism, and repealing Implementing Regulation (EU) 2025/206
- Council Implementing Regulation (EU) 2025/1583 of 29 July 2025 implementing Regulation (EU) 2016/44 concerning restrictive measures in view of the situation in Libya
- Corrigendum to Council Implementing Regulation (EU) 2025/1476 of 18 July 2025 implementing Regulation (EU) No 269/2014 concerning restrictive measures in respect of actions undermining or threatening the territorial integrity, sovereignty and independence of Ukraine (OJ L, 2025/1476, 19.7.2025)

Updated sanctions list:

- EU Sanctions Map / Entities | EU sanctions tracker
- https://www.gov.uk/government/publications/the-uk-sanctions-list

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