



Council of the  
European Union

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**NOTE**

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From: General Secretariat of the Council

To: Delegations

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Subject: Proposal for a Directive of the European Parliament and of the Council amending Directive 2014/65/EU on markets in financial instruments  
Proposal for a Regulation of the European Parliament and of the Council on European Crowdfunding Service Providers (ECSP) for Business  
- Three-column tables comparing the institutions' positions

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Delegations will please find in the addenda to this document three-column tables that set out the opening positions of the three institutions in advance of the forthcoming trilogue negotiations on the crowdfunding package.