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Additional Information

Level 1 Regulation
Markets in Financial Instruments Regulation (MiFIR) Regulation (EU) No 600/2014-Secondary Markets

Topic
Third country issues

Subject Matter
Third country issues - Transparency

Question
Are transactions executed between a branch and its head office subject to transparency requirements?

ESMA Answer

05-09-2022

Original language

[ESMA 70-872942901-35 MiFIR transparency Q&A, Q&A 9.3]

Answer provided by the European Commission in accordance with article 16b(5) of the ESMA Regulation (please see the related disclaimer in section 1 of this document)

No, transfers of financial instruments between two branches of the same legal entity or a branch and its parent company are not subject to the transparency or transaction reporting requirements, as they do not entail a change in the ownership of financial instruments.