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23/03/2018

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Additional Information

Level 1 Regulation

Markets in Financial Instruments Directive II (MiFID II) Directive 2014/65/EU- Investor Protection and Intermediaries

Topic

Reporting to clients

Subject Matter

Post-sale reporting

Question

For the purpose of Article 62(1) of the MiFID II Delegated Regulation, if the same threshold is exceeded again and again during the same reporting period, should the firm report the fact to the client each time the threshold is exceeded?

ESMA Answer

23-03-2018

Original language

[ESMA 35-43-349 MiFID II Q&As Investor protection Ch. 8, question 12]

No, ESMA's view is that no new information is needed for the purpose of Article 62(1) of the MiFID II Delegated Regulation if no new threshold is exceeded during the same reporting period.

EXAMPLE:

Date	Value of the portfolio	Change in value of the portfolio	Obligation to report (in line with Article 62(1) of the MiFID II Delegated Regulation?)
3 Jan 2018	100,000 €	-	-
10 Jan 2018	90,000 €	Depreciation of 10%	Obligation to report
25 Jan 2018	92.000 €	Increase of 2%	No obligation to report
27 Jan 2018	89,000 €	Additional depreciation of 3%	No obligation to report