

**Submission Date**

13/09/2012

# **ESMA\_QA\_1890**

Status: Answer Published

## **Additional Information**

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### **Level 1 Regulation**

Short Selling Regulation (SSR) Regulation (EU) No 236/2012

### **Topic**

Scope

## **Subject Matter**

Third country branches

## **Question**

How do the net position requirements impact on third country branches where there is not a distinct legal entity in the EU or no relationship with subsidiaries in other EU jurisdictions except having the same parent?

## **ESMA Answer**

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13-09-2012

Original language

[ESMA70-145-408 SSR Q&A, Q&A 4.3]

Article 10 of the Regulation specifies that the notification and disclosure requirements apply to any legal person irrespective of where that person is domiciled or established. Therefore, there is no distinction to be drawn between a legal entity or a group in the EU or in a third country as to how they have to calculate their net short position in a given issuer and report it when a notification/disclosure threshold is reached or crossed.