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Additional Information

Level 1 Regulation

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

Topic

Other SSR-related topics

Subject Matter

Net short positions - Simultaneous crossing of thresholds at group and legal entities levels

Question

In the case of a group,

- a) What if the group and the legal entity within the group cross different thresholds, or they cross the same threshold in different directions?
- b) If the legal entity within the group exceeds the 0.5% threshold and, at the same time, the group exceeds the 0.2% threshold, would the legal entity within the group still have

reporting/disclosing obligation?

ESMA Answer

10-10-2012

Original language

[ESMA70-145-408 SSR Q&A, Q&A 8.9]

According to the conditions laid down in Article 13(3) of the DR,

- (a) In both situations, only the position at the group level should be reported.
- (b) The legal entity within the group does not have to report/disclose its net short position; only the net short position at group level is reported/disclosed.