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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 threhsolds 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.