ESMA_QA_2039

Submission Date
23/10/2015

Status: Answer Published

Additional Information

Level 1 Regulation
Transparency Directive (TD) Directive 2004/109/EC

Topic
Transparency

Historic Question Reference
[ESMA31-67-127 TD Q23]

Subject Matter
Additional periodic information (including quarterly reports); TD Art 3

Question
Could additional periodic financial information (including quarterly reports) published on a voluntary basis be considered as regulated information?

ESMA Answer

23-10-2015

Original language

[ESMA31-67-127 TD Q23]

Issuers may publish additional periodic financial information (including quarterly reports) on a voluntary basis as well as in other instances such as when resulting from market practice in the absence of national legal obligations or when requested by regulated markets in the absence of national legal obligation.

Publication of additional periodic financial information (including quarterly reports) stemming from those situations should not be regarded per se as regulated information according to the Transparency Directive. However, the issuer shall assess whether the disclosed information falls under the definition of inside information according to Article 7 of Market Abuse Regulation (MAR). In such a case, additional periodic financial information (including quarterly reports) should be also treated as regulated information under Article 17 of MAR.