**Shareholders Identification - Reporting shareholding quantity below threshold in seev.047**

In our role as Disclosure Response Recipient, KDPW came across incosistent approaches of responding intermediaries with regards to reporting shareholding quantity below threshold. This causes substantial number of operational issues and often requires manual intervention. Few examples of such inconsistencies are given below.

Mentioned inconsistency relates mainly to usage of <AcctSubLvl> section and reporting below threshold quantity as <BlwThrshldShrhldgQty>. It appears that GMP does not address this issue, unequivocally.

For the sake of clarity and consistency, in the opinion of CA NMPG PL the GMP should recommend to report the below threshold quantity at <AcctSubLvl> level in <BlwThrshldShrhldgQty> in each of the following scenarios, as indicated in 1a, 2a and 3a versus 1b, 2b and 3b variants.

Scenario 1: Total Shareholding Balance is below threshold quantity (threshold quantity equals 1000).

1a. 1b.

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| <SfkpgAcctAndHldgs>  <SfkpgAcct>562311240111</SfkpgAcct>  <AcctSvcr>  <LEI>LEICode</LEI>  </AcctSvcr>  <ShrhldgBalOnOwnAcct>  **<Unit>0</Unit>**  </ShrhldgBalOnOwnAcct>  <ShrhldgBalOnClntAcct>  **<Unit>500</Unit>**  </ShrhldgBalOnClntAcct>  <TtlShrhldgBal>  **<Unit>500</Unit>**  </TtlShrhldgBal>  <AcctSubLvl>  <NonDscldShrhldgQty>  **<Unit>0</Unit>**  </NonDscldShrhldgQty>  <BlwThrshldShrhldgQty>  **<Unit>500</Unit>**  </BlwThrshldShrhldgQty>  </AcctSubLvl>  </SfkpgAcctAndHldgs> | <SfkpgAcctAndHldgs>  <SfkpgAcct>562311240111</SfkpgAcct>  <AcctSvcr>  <LEI>LEICode</LEI>  </AcctSvcr>  <ShrhldgBalOnOwnAcct>  **<Unit>0</Unit>**  </ShrhldgBalOnOwnAcct>  <ShrhldgBalOnClntAcct>  **<Unit>500</Unit>**  </ShrhldgBalOnClntAcct>  <TtlShrhldgBal>  **<Unit>500</Unit>**  </TtlShrhldgBal>  </SfkpgAcctAndHldgs> |

Scenario 2: Total Shareholding Balance is above threshold quantity i.e. 1000, however shareholders’ holding are below threshold.

2a. 2b.

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| <SfkpgAcctAndHldgs>  <SfkpgAcct>562311240111</SfkpgAcct>  <AcctSvcr>  <LEI>LEICode</LEI>  </AcctSvcr>  <ShrhldgBalOnOwnAcct>  **<Unit>0</Unit>**  </ShrhldgBalOnOwnAcct>  <ShrhldgBalOnClntAcct>  **<Unit>25500</Unit>**  </ShrhldgBalOnClntAcct>  <TtlShrhldgBal>  **<Unit>25500</Unit>**  </TtlShrhldgBal>  <AcctSubLvl>  <NonDscldShrhldgQty>  **<Unit>0</Unit>**  </NonDscldShrhldgQty>  <BlwThrshldShrhldgQty>  **<Unit>25500</Unit>**  </BlwThrshldShrhldgQty>  </AcctSubLvl>  </SfkpgAcctAndHldgs> | <SfkpgAcctAndHldgs>  <SfkpgAcct>562311240111</SfkpgAcct>  <AcctSvcr>  <LEI>LEICode</LEI>  </AcctSvcr>  <ShrhldgBalOnOwnAcct>  **<Unit>0</Unit>**  </ShrhldgBalOnOwnAcct>  <ShrhldgBalOnClntAcct>  **<Unit>25500</Unit>**  </ShrhldgBalOnClntAcct>  <TtlShrhldgBal>  **<Unit>25500</Unit>**  </TtlShrhldgBal>  </SfkpgAcctAndHldgs> |

Scenario 3: Mixed, where part of the shareholding is below threshold and at the same time in case of other shareholders their holdings are above threshold and this disclosure is required. .

3a. 3b.

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| --- | --- |
| <SfkpgAcctAndHldgs>  <SfkpgAcct>562311240111</SfkpgAcct>  <AcctSvcr>  <LEI>LEICode</LEI>  </AcctSvcr>  <ShrhldgBalOnOwnAcct>  **<Unit>0</Unit>**  </ShrhldgBalOnOwnAcct>  <ShrhldgBalOnClntAcct>  **<Unit>42500</Unit>**  </ShrhldgBalOnClntAcct>  <TtlShrhldgBal>  **<Unit>42500</Unit>**  </TtlShrhldgBal>  <AcctSubLvl>  <NonDscldShrhldgQty>  **<Unit>0</Unit>**  </NonDscldShrhldgQty>  <BlwThrshldShrhldgQty>  **<Unit>25500</Unit>**  </BlwThrshldShrhldgQty>  <Dsclsr>  <SfkpgAcct>12345</SfkpgAcct>  <AcctHldr>  <LglPrsn>  <NmAndAdr>  <Nm>Nazwa klienta</Nm>  <Adr>  <StrtNm>Ulica klienta</StrtNm>  <BldgNb>73</BldgNb>  <PstBx>12321</PstBx>  <PstCd>98-789</PstCd>  <TwnNm>Miasto klienta</TwnNm>  <Ctry>PL</Ctry>  </Adr>  </NmAndAdr>  <EmailAdr>emailKlienta@wp.pl</EmailAdr>  <Id>  <LEI>CLIENTLEIBCCCCCDDD00</LEI>  </Id>  </LglPrsn>  </AcctHldr>  <ShrhldgBal>  <ShrhldgTp>NOMI</ShrhldgTp>  <Qty>  **<Unit>17000</Unit>**  </Qty>  </ShrhldgBal>  </Dsclsr>  </AcctSubLvl>  </SfkpgAcctAndHldgs> | <SfkpgAcctAndHldgs>  <SfkpgAcct>562311240111</SfkpgAcct>  <AcctSvcr>  <LEI>LEICode</LEI>  </AcctSvcr>  <ShrhldgBalOnOwnAcct>  **<Unit>0</Unit>**  </ShrhldgBalOnOwnAcct>  <ShrhldgBalOnClntAcct>  **<Unit>42500</Unit>**  </ShrhldgBalOnClntAcct>  <TtlShrhldgBal>  **<Unit>42500</Unit>**  </TtlShrhldgBal>  <AcctSubLvl>  <Dsclsr>  <SfkpgAcct>12345</SfkpgAcct>  <AcctHldr>  <LglPrsn>  <NmAndAdr>  <Nm>Nazwa klienta</Nm>  <Adr>  <StrtNm>Ulica klienta</StrtNm>  <BldgNb>73</BldgNb>  <PstBx>12321</PstBx>  <PstCd>98-789</PstCd>  <TwnNm>Miasto klienta</TwnNm>  <Ctry>PL</Ctry>  </Adr>  </NmAndAdr>  <EmailAdr>emailKlienta@wp.pl</EmailAdr>  <Id>  <LEI>CLIENTLEIBCCCCCDDD00</LEI>  </Id>  </LglPrsn>  </AcctHldr>  <ShrhldgBal>  <ShrhldgTp>NOMI</ShrhldgTp>  <Qty>  **<Unit>17000</Unit>**  </Qty>  </ShrhldgBal>  </Dsclsr>  </AcctSubLvl>  </SfkpgAcctAndHldgs> |