

SVENSKA
FONDHANDLARE
FÖRENINGEN

Återkoppling till EU-kommissionen på förslaget
”Fostering and promoting the use of SME growth
markets – Level 1”

Feedback reference

F12174

Submitted on

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Submitted by

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User type

Business association

Organisation

Swedish Securities Dealers Association

Organisation size

Micro (1 to 9 employees)

Transparency register number

[7777147632-40](#)

Country of origin

Sweden

Initiative

[Fostering and promoting the use of SME growth markets - Level 1](#)

The SSSDA welcomes the initiative to support access to public funding for SMEs and is consequently positive to all initiatives that support the development of SME markets. The SSSDA see the suggested amendments as a step in the right direction but would also like to point out that further initiatives are most likely required to support SME markets. We note that this also seems to be the position of the EU Commission when stating that “any changes should therefore be understood as a first step in the right direction, and not as a single remedy in itself” and thereby look forward to any additional initiatives that would support SME listings. We would also like to stress that SME markets vary a lot across the EU and that they are to a large extent local by nature. Therefore, as we pointed out in our answer to the consultation leading to this proposal, it is difficult, if not impossible, to find a regulatory solution that is adapted to all SME markets in the EU. Hence, any regulatory framework needs to consider those differences and must be flexible. To consider those differences we advocated the need for outcome-based regulations where the areas to be regulated are decided at the EU level, but the actual rules are set in each jurisdiction or market-place. We are therefore very satisfied to notice that there is a certain room for flexibility in the proposed amendments.