

SVENSKA  
FONDHANDLARE  
FÖRENINGEN

Återkoppling till EU-kommissionen på förslaget  
”Promoting the use of SME growth markets – Level 2”

**Feedback reference**

F12173

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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**

[Promoting the use of SME growth markets - Level 2](#)

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. It is important to keep in mind 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 some room for flexibility in the proposed amendments.