

SOCIETE GENERALE DESIGNATED REPORTER & DESIGNATED PUBLISHING ENTITY STATUS

Post-Trade Transparency under **EU** and **UK** MiFIR

1. CONTEXT

The recent review of EU and UK MiFIR has resulted in a change concerning the identification of the counterparty responsible for publishing Over-The-Counter (“OTC”) trades for Post-Trade transparency (“PTT”) purposes.

The new UK Designated Reporter regime (“DR”) – operational since 29 April 2024-, and the EU Designated Publishing Entity regime (“DPE”) – operational as of 3 February 2025 (cf. [ESMA’s public statement](#) dated 22 July 2024) -, allow investment firms to register as DR or DPE to fulfill UK PTT or EU PTT obligations on behalf of their counterparties.

- **Previously**, the determination of the counterparty responsible for reporting an OTC trade for PTT purposes was based on its Systematic Internalizer (SI) status.
- **Now**, the reporting responsibility determination is primarily based on the DR status under UK MiFIR and on the DPE status under EU MiFIR.

2. SOCIETE GENERALE STATUS

Societe Generale is a Designated Reporter under UK MiFIR and a Designated Publishing Entity under EU MiFIR. That means that Societe Generale is accountable for fulfilling PTT obligations in every instance when you, as a client, are engaging in OTC trading with Societe Generale and its branches, if you are not registered as a DR in the UK or DPE in the EU. If you are yourself registered as DR in the UK or DPE in the EU, the seller is responsible for PTT reporting.

The following PTT reporting waterfall logic would apply when dealing with Societe Generale:

Counterparty	Societe Generale S.A.	
	Seller	Buyer
Non-investment firm	SG in charge of PTT	SG in charge of PTT
Investment firm that is not a DR or DPE	SG in charge of PTT	SG in charge of PTT
Investment firm is a DR or DPE	SG in charge of PTT	Counterparty in charge of PTT

Societe Generale entities DR and DPE status

Legal entity	LEI	DR* (UK MiFIR)	DPE (EU MiFIR)
Societe Generale S.A. and its branches	O2RNE8IBXP4R0TD8PU41	Yes ¹	Yes ² , for all assets subject to the PTT
SG Option Europe S.A.	969500FDN8G43HMHZM83	No	Yes ² , for all assets subject to the PTT

* Societe Generale London Branch

Before the entry into force of the DPE Status, Societe Generale will continue to perform reporting according to its SI status under EU MIFIR.

3. APAS

To perform the PTT publication under EU and UK MiFIR, Societe Generale currently uses the services offered by:

- Tradeweb EU B.V. and CBOE Europe B.V. for EU MiFIR and
- Tradeweb Europe Limited and Cboe Europe Limited for UK MiFIR APAs.

These APA are supervised by the ESMA under EU MiFIR and by the FCA under UK MiFIR.

USEFUL ACRONYMS

APA	Authorized Publication Arrangement
DPE	Designated Publishing Entity
DR	Designated Reporter
ESMA	European Markets and Securities Authority
EU	European Union
FCA	Financial Conduct Authority
LEI	Legal Entity Identifier
MiFIR	Market in Financial Instruments Regulation
OTC	Over-The-Counter
PTT	Post-Trade Transparency
SI	Systematic Internalizer
UK	United Kingdom

If you need additional details relating to this communication, please send an electronic mail to mifid-clientsupport@sgcib.com or to your usual contact at Societe Generale.

This communication does not constitute an advice nor an offer to buy or sell any security or other financial instrument or to participate in any trading strategy. If you have questions in relation to the contents of this communication and the impact on your activities, you should consider seeking independent professional advice (legal, tax, accounting, financial or other) as appropriate.

¹ https://register.fca.org.uk/s/resources#Other_registers

² <https://www.esma.europa.eu/trading/mifid-ii-and-mifir-review#DPEregister>