

Shareholding Disclosure

Shareholding disclosure data with insight into the ownership structure of a listed company helping you to quickly monitor and report on your investments

What is Shareholding Disclosure reporting?

There are various types of regulations governing the types of shareholding information that must be disclosed depending on the trading jurisdiction. According to G20/OECD principles, the two major pillars guiding shareholding disclosure are disclosing major share positions and disclosing the shareholding proportion of voting rights. There are additional regulations pertaining to short positions, takeover bids, or industry specific rules in the market that also dictate shareholder disclosures.

Acquiring, organizing and monitoring the requisite data to comply with increasingly complex shareholding disclosure regulations is a challenge impacting investors across the buy- and sell-side. To help clients navigate this complexity, Bloomberg has released an enterprise data solution available via Data License that identifies substantial positions subject to reporting requirements.

Why is Shareholding Disclosure important?

Regulations for disclosing major share positions are implemented in most jurisdictions, but defining ownership thresholds for initial reporting and its increments vary across regions. The majority of the time, disclosure thresholds are based on voting shares but they can also be based on shares outstanding per class or share capital. This lack of consistency can complicate the monitoring and reporting process for firms and can be very time consuming and resource intensive to analyze and standardize. The risk of not properly complying with the regulations can result in significant monetary losses from fines as well as reputational damage and prosecution.

What data is provided?

Bloomberg's Shareholding Disclosure Data Solution provides multiple indicators that helps to streamline the process of monitoring and reporting shareholding disclosure and reveals various ownership thresholds. The fields include:

- Primary jurisdiction
- Share type
- Web links to the relevant regulation
- Reporting threshold shares and percentage
- Methodology

Bloomberg also provides foundational reference data including country, exchange, unique identifier and Financial Instrument Global Identifier (FIGI).

Why choose Bloomberg data?

- **Comprehensive** - Comprehensive global coverage for listed companies helps clients with identifying and reporting shareholding disclosure data for their full portfolio.
- **Accurate** - Data is updated based on primary source of each jurisdiction and auto-generated leveraging underlying data.
- **Daily Monitoring** - Shareholding threshold and percentage data are updated on a daily basis and calculated to provide most up-to-date data.

Bloomberg for enterprise

To succeed today, financial institutions must respond to challenges that are not addressed by traditional approaches. They require world-class solutions that integrate people, processes, information and technology for the front office, middle office and operations. Bloomberg partners with these institutions to protect and capitalize on data, manage risk, deliver transparency and control costs. Through enterprise-level expertise and three decades of deep industry experience, Bloomberg creates real value through the use of innovative technology that turns data into a strategic asset.

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Learn more about how we can help your firm automate a critical compliance process. Visit bloomberg.com/enterprise or reach us at eprise@bloomberg.net.

Field name	Description
Shareholding Disclosure Primary Jurisdiction	Provides the primary jurisdiction in which substantial shareholding disclosure rules apply. This primary jurisdiction is determined based on the country of the exchange on which the equity traded. In some cases, an equity or a specific investor might have additional reporting requirements in other jurisdictions. This field can be overridden with other International Organization for Standardization (ISO) codes to apply other jurisdictional rules.
Shareholding Disclosure Relevant Regulation URL	Provides the Uniform Resource Locator (URL) for the applicable substantial shareholding disclosure regulation.
Shareholding Disclosure Share Type	Provides the type of shares used for determining the number of total shares used in substantial shareholding reporting thresholds.
Shareholding Disclosure Threshold Methodology	Provides the methodology for determining reporting thresholds prescribed by the relevant substantial shareholding disclosure regulation.
Shareholding Disclosure Reporting Thresholds	Provides a table of percentage thresholds and the corresponding number of shares that need to be owned to reach a threshold for substantial shareholding disclosure requirements for jurisdictions which use a fixed threshold methodology.
Shareholding Disclosure Relative Threshold Percent	Provides the relative threshold for the relevant substantial shareholding disclosure regulation. For example, under the United States (U.S.) rules, once the initial thresholds of 5% is breached, all additional 1% changes in ownership must be disclosed. For the U.S., this field will display 1%.
Shareholding Disclosure Initial Reporting Threshold in Shares	Provides the number of shares owned at which an initial disclosure is required per the relevant shareholding disclosure regulation. This value is calculated based on the Shareholding Disclosure Initial Reporting Threshold Percentage (DQ723, SHAREHLDNG_DISC_INIT_THRES_PCT) and the total number of shares using the methodology prescribed in Shareholding Disclosure Share Methodology (DQ721, SHAREHLDNG_DISC_THRESHLD_MTHDLGY).
Shareholding Disclosure Initial Reporting Threshold Percentage	Provides the percent ownership at which an initial disclosure is required per the relevant shareholding disclosure regulation.
Shareholding Disclosure Second Reporting Threshold in Shares	Provides the number of shares owned at which the second disclosure is required for the relevant shareholder disclosure regulation. This value is calculated based on the initial percent threshold and the total number of share using the methodology prescribed in Shareholder Disclosure Share Methodology (DQ721, SHAREHLDNG_DISC_THRESHLD_MTHDLGY). This field will be N.A. if the jurisdiction uses a relative methodology.
Shareholding Disclosure Second Reporting Threshold Percentage	Provides the second disclosure threshold, the percent ownership at which a second disclosure is required per the relevant shareholder disclosure regulation. This field will be N.A. if the jurisdiction uses a relative methodology.
Shareholding Disclosure Third Reporting Threshold in Shares	Provides the number of shares owned at which the third disclosure is required for the relevant shareholder disclosure regulation. This value is calculated based on the initial percent threshold and the total number of share using the methodology prescribed in Shareholder Disclosure Share Methodology (DQ721, SHAREHLDNG_DISC_THRESHLD_MTHDLGY). This field will be N.A. if the jurisdiction uses a relative methodology.
Shareholding Disclosure Third Reporting Threshold Percentage	Provides the third disclosure threshold, the percent ownership at which a third disclosure is required per the relevant shareholder disclosure regulation. This field will be N.A. if the jurisdiction uses a relative methodology.
Shareholding Disclosure Reporting Timeline	Provides the number of days that one has to report once a major shareholding threshold has been crossed.
Shareholding Disclosure Reporting Days Type	Specifies the day convention which is provided in the Shareholding Disclosure Reporting Timeline field. Specifies whether the number of days allowed for reporting represents calendar or business days.

Take the next step.

For additional information, press the <HELP> key twice on the Bloomberg Terminal®.

Beijing
+86 10 6649 7500

Dubai
+971 4 364 1000

Frankfurt
+49 69 9204 1210

Hong Kong
+852 2977 6000

London
+44 20 7330 7500

Mumbai
+91 22 6120 3600

New York
+1 212 318 2000

San Francisco
+1 415 912 2960

São Paulo
+55 11 2395 9000

Singapore
+65 6212 1000

Sydney
+61 2 9777 8600

Tokyo
+81 3 4565 8900