

## **Meeting of the Secondary Markets Expert Group**



**QUOTED  
COMPANIES  
ALLIANCE**

**To be held on:** Wednesday 7 September 2022, 4.00pm – 5.30pm

**Venue:** Videoconference call

### **AGENDA**

**1. Welcome to Dror Elkayam, Global ESG Analyst – Investment Stewardship, Legal & General Investment Management, in order to discuss greenwashing and investor expectations for smaller quoted companies on ESG.**

**2. Apologies**

**3. Issues for discussion**

- a) Chair to update members on HM Treasury review of Short Selling Regulation.
- b) FCA consultation on [improving equity secondary markets](#)
- c) Future meetings and speaker priorities for 2022.

**4. Communications (information only)**

- a) The QCA, in collaboration with Hardman & Co, recently published a report looking at the economic contribution of small and mid-sized quoted companies ([see here](#)). The report is the second iteration of the research, which was originally produced in 2019, looking at the importance of small and mid-caps to the markets, and their contribution to tax revenues and employment in the UK. The key findings of the report find that small and mid-caps:
  - i. Have a collective market capitalisation of £376 billion by equity market value;
  - ii. Employ over 2.1 million workers;
  - iii. Account for more than 75 per cent. of the workforce of all quoted companies in several regions of the UK; and
  - iv. Contributed at least £25.1 billion in taxes in 2020/21.

**5. Any other business**

**Next meeting:** Wednesday 16 November 2022, 4.00pm – 5.30pm