

Meeting of the QCA Primary Markets Expert Group

To be held on: Tuesday 22 February 2022, 4.00pm – 5.30pm

Venue: Videoconference call



AGENDA

1. Welcome to Phil Fitz-Gerald, Director, and Marie-Claire Tabone, Project Manager, Financial Reporting Lab (the Lab), in order discuss the Lab's recent [report on Taskforce on Climate-related Financial Disclosures \(TCFD\) developing practice](#).

2. Apologies

3. Issues for discussion

- a) Update on the UK Secondary Capital Raising Review
- b) FCA [Policy Statement](#) on Primary Markets Effectiveness Review
- c) HM Treasury [consultation](#) on Financial Promotion exemptions
- d) Future meetings and speaker priorities for 2021.

4. Communications (information only)

- a) The result of the QCA and YouGov bi-annual Small and Mid-Cap Sentiment survey was published towards the end of 2021. The survey provides insight into how small and mid-sized quoted companies have responded to 2021 and what their outlook for the year ahead is. For the first time in the history of the survey, bank debt overtook equity as the most attractive form of financing for small and mid-sized quoted companies. You can view the results of the survey [here](#).
- b) The QCA and UHY Hacker Young published its annual AIM Good Governance Review in December 2021. The report analyses the governance disclosures of 50 AIM-quoted companies across three specific areas: board performance evaluations; ESG; and the post-Covid recovery. To access the review, please click [here](#).
- c) The QCA and Peel Hunt Small and Mid-Cap Investor Survey for 2022 was published on 25 January 2022. This year, the survey focussed on: the attractiveness of public markets; ESG developments; the importance of retail investors; views on the definition of small-caps; and research on small and mid-caps. To view the report, please click [here](#).

5. Any Other Business

Next Meeting: Monday 6 June 2021, 6.30pm – 9.00pm, dinner