**ISO 20022**

Financial Instruments and Transactions Regulatory Reporting (Transactions and Financial Instruments Data Reporting)

Approved by the ISO 20022 Registration Management Group on 18 May 2017

**Message Definition Report Part 1**

May 2017

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Preliminary Note

The Message Definition Report (MDR) is made of three parts:

MDR Part 1

This describes the contextual background required to understand the functionality of the proposed message set. Part 1 is produced by the submitting organisation that developed or maintained the message set in line with an MDR Part 1 template provided by the ISO 20022 Registration Authority (RA) on [www.iso20022.org](http://www.iso20022.org).

MDR Part 2

This is the detailed description of each message definition of the message set. Part 2 is produced by the RA using the model developed by the submitting organisation.

MDR Part 3

This is an extract if the ISO 20022 Business Model describing the business concepts used in the message set. Part 2 is an Excel document produced by the RA.

# Introduction

## Terms and Definitions

The following terms are reserved words defined in ISO 20022 Edition 2013 – Part1. When used in this document, the UpperCamelCase notation is followed.

|  |  |
| --- | --- |
| Term | Definition |
| BusinessRole | Functional role played by a business actor in a particular BusinessProcess or BusinessTransaction. |
| Participant | Involvement of a BusinessRole in a BusinessTransaction. |
| BusinessProcess | Definition of the business activities undertaken by BusinessRoles within a BusinessArea whereby each BusinessProcess fulfils one type of business activity and whereby a BusinessProcess may include and extend other BusinessProcesses. |
| BusinessTransaction | Particular solution that meets the communication requirements and the interaction requirements of a particular BusinessProcess and BusinessArea. |
| MessageDefinition | Formal description of the structure of a message instance. |

1. When a MessageDefinition or message identifier is specified, it should include the variant and version number. However, in this document (except in the business examples section, if present), variant and version numbers are not included. In order to know the correct variant and version number for a MessageDefinition, the related Message Definition Report Part 2 document should be consulted.

## Abbreviations and Acronyms

The following is a list of abbreviations and acronyms used in the document.

|  |  |
| --- | --- |
| Abbreviation/Acronyms | Definition |
| APA | Approved Publication Arrangement |
| ARM | Approved Reporting Mechanism |
| BAH | Business Application Header |
| BIC | Bank Identifier Codes |
| CA | Competent Authority |
| CET | Central European Time |
| CFI | Classification of Financial Instrument |
| CTP | Consolidated Tape Providers |
| EEA | European Economic Area |
| ESMA | European Securities and Markets Authority |
| EU | European Union |
| GLEIF | Global Legal Entity Identifier Foundation |
| IF | Investment Firm |
| ITS | Implementation Technical Standard |
| LEI | Legal Entity Identifier |
| MDR | Message Definition Report |
| MIC | Market Identifier Code |
| MiFID | Markets in Financial Instruments Directive |
| MiFIR | Markets in Financial Instruments Regulation |
| MTF | Multilateral Trading Facilities |
| NCA | National Competent Authorities |
| NCA | National Competent Authority |
| OTF | Organised Trading Facilities |
| RCA | Relevant Competent Authority |
| RE | Reporting Entity |
| RM | Regulated Markets |
| RTS | Regulatory Technical Standard |
| SA | Supervisory Authority |
| SEG | Standards Evaluation Group |
| SI | Systematic Internaliser |
| SWIFT | Society for Worldwide Interbank Financial Telecommunication |

## Document Scope and Objectives

This document is the first part of the ISO 20022 Message Definition Report (MDR) that describes the BusinessTransactions and underlying message set for Financial Instruments and Transactions Regulatory Reporting (Transactions and Financial Instruments Data Reporting). For the sake of completeness, the document may also describe BusinessActivities that are not in the scope of the business processes covered in this document.

This document describes the following:

* the BusinessProcess scope
* the BusinessRoles involved in these BusinessProcesses

The main objectives of this document are as follows:

* to provide information about the messages that support the business processes
* to explain the BusinessProcesses and BusinessActivities these messages have addressed
* to give a high level description of BusinessProcesses and the associated BusinessRoles
* to document the BusinessTransactions
* to provide business examples

The messages definitions are specified in Message Definition Report Part 2.

## References

|  |  |  |  |
| --- | --- | --- | --- |
| Document | Version | Date | Author |
| MiFIR - Regulation (EU) No 600/2014 of the European Parliament and of the Council of 15 May 2014 | 1.0 | 12 June 2014 | EU Parliament |
| MiFID II - Directive 2014/65/EU of the European Parliament and of the Council of 15 May 2014 | 2014/65/EU | 15 May 2014 | EU Parliament |
| Regulatory technical and implementing standards – MiFID II / MiFIR | ESMA 1464 Annex I Draft RTS and ITS on MiFID II and MiFIR | 28 September 2015 | ESMA |
| Financial instruments and transactions regulatory reporting Business Justification #108 | 1.0 | 23 December 2015 | ESMA |

# Scope and Functionality

## Background

This Message Definition Report covers a set of eighteen (18) ISO 20022 MessageDefinitions developed by the European Securities and Markets Authority (ESMA) in close collaboration with SWIFT and approved for registration and publication by the ISO 20022 Registration Management Group (RMG). These MessageDefinitions are specifically designed to support the reporting of transaction data, financial instrument reference data, transparency calculation data, trading volume cap data, commodity derivatives data and associated reference information. The relevant messages will be submitted by Investment Firms (IF), Regulated Markets (RM), Multilateral Trading Facilities (MTF), Organised Trading Facilities (OTF), Systematic Internalisers (SI), Approved Publication Arrangement (APA), National Competent Authorities (NCA) and Consolidated Tape Providers (CTP) to ESMA as part of the Markets in Financial Instruments Regulation (MiFIR), Markets in Financial Instruments Directive (MiFID) II regulations. This data will be used to support

* Transaction reporting
* Market abuse surveillance activities
* Transparency and liquidity calculations
* Trading volume cap calculation
* Identification of most relevant market in terms of liquidity

## Scope

With the coming into force of MiFIR and MiFID II, market participants are required to report to national competent authorities all data pertaining to financial instruments - equity, non-equity, transactions and reference data - traded or admitted to trading within the European Economic Area (EEA) as well as transactions in these instruments. Through the use of delegation agreements by the NCAs, all data will be routed to ESMA (directly and indirectly) where the various message related operations required by MiFIR and MiFID II will be performed.

Based on the large volumes of data as well as the number and range of institutions that will generate and submit data, the use of a single reporting standard has been decided, which will support and aid high levels of automation and data distribution.

## Groups of MessageDefinitions and Functionality

Each reporting agent within the scope MiFID II Directive (DIRECTIVE 2014/65/EU) must report appropriate data at a range of intervals from daily to twice monthly. Therefore, the Financial Instrument Reporting business flows may be detailed into five (5) major parts

* Collection and distribution of reference data
* Collection and distribution of transparency data
* Collection of trading volume cap data
* Collection and distribution of commodities derivatives data
* Collection and exchange of transaction data

The messages have been developed both to meet the MiFID II requirements and also to be generic so that they can be used by similar regulations in use by others. Where something is specific to MiFID II, a usage guideline has been defined to specify the MiFIR specific requirement.

The submission process for this message set will follow a multi-part submission with this submission capturing Reference Data, Transparency Data and Trading Volume Cap data messages. A subsequent submission will capture the commodities derivatives data and transaction exchange data messages which are still in development.

1. These messages are to be used with the ISO 20022 Business Application Header (head.001). The schema and more information about the Business Application Header (BAH) can be found on the www.iso20022.org web site

### Reference Data MessageDefinitions

The reference data messages are used to receive and distribute financial instrument specific reference information.

|  |  |
| --- | --- |
| MessageDefinition | Message Identifier |
| FinancialInstrumentReportingReferenceDataReport | auth.017 |
| FinancialInstrumentReportingReferenceDataDeltaReport | auth.036 |
| FinancialInstrumentReportingReferenceDataIndexReport | auth.043 |
| FinancialInstrumentReportingInvalidReferenceDataReport | auth.042 |
| FinancialInstrumentReportingCountryCodeReport | auth.047 |
| FinancialInstrumentReportingCurrencyCodeReport | auth.048 |
| FinancialInstrumentReportingInstrumentClassificationReport | auth.050 |
| FinancialInstrumentReportingMarketIdentificationCodeReport | auth.049 |
| FinancialInstrumentNonWorkingDayReport | auth.039 |

### Transparency Data MessageDefinitions

The transparency message set is used to collect and process data to support the MiFIR transparency regime.

|  |  |
| --- | --- |
| MessageDefinition | Message Identifier |
| FinancialInstrumentReportingEquityTransparencyDataReport | auth.032 |
| FinancialInstrumentReportingEquityTradingActivityReport | auth.040 |
| FinancialInstrumentReportingEquityTradingActivityResult | auth.044 |
| FinancialInstrumentReportingNonEquityTransparencyDataReport | auth.033 |
| FinancialInstrumentReportingNonEquityTradingActivityReport | auth.041 |
| FinancialInstrumentReportingNonEquityTradingActivityResult | auth.045 |

### Trading Volume Cap MessageDefinition

The trading volume cap set supports the transmission of equity / equity like instrument data to ascertain the level and use of reference price and negotiated transaction waivers across the EEA.

|  |  |
| --- | --- |
| MessageDefinition | Message Identifier |
| FinancialInstrumentsTradingVolumeCapDataReport | auth.035 |

### Transaction Reporting MessageDefinition

To support the submission of the transaction reports message to the NCAs and exchange of transaction reporting messages between NCAs, the following message is required.

|  |  |
| --- | --- |
| MessageDefinition | Message Identifier |
| FinancialInstrumentTransactionReport | auth.016 |

### Commodities Derivatives Data MessageDefinitions

To support commodities derivatives data, a number of messages will be required. Those messages are still in development and will be included during a second phase.

|  |  |
| --- | --- |
| MessageDefinition | Message Identifier |
| To Be Defined |  |

### Other MessageDefinitions

To support reference data, a number of other ISO 20022 messages will be used, such as feedback on the above submitted data, as well as associated reference information to be provided by ESMA to National Competent Authorities. These additional messages are:

|  |  |
| --- | --- |
| MessageDefinition | Message Identifier |
| FinancialInstrumentReportingStatusAdvice | auth.031 |

Please note that auth.031 is also part of the Financial Instruments and Transactions Regulatory Reporting (Trade Repository Reporting) message set.

# BusinessRoles and Participants

A BusinessRole represents an entity (or a class of entities) of the real world, physical or legal, a person, a group of persons, a corporation. Examples of BusinessRoles: “Financial Institution”, “ACH”, “CSD”.

A Participant is a functional role performed by a BusinessRole in a particular BusinessProcess or BusinessTransaction: for example the “user” of a system, “debtor”, “creditor”, “investor” etc.

The relationship between BusinessRoles and Participants is many-to-many. One BusinessRole (that is, a person) can be involved as different Participants at different moments in time or at the same time: "user", "debtor”, "creditor", "investor", etc. Different BusinessRoles can be involved as the same Participant.

In the context of MiFIR / MiFID II the high-level BusinessRoles and typical Participants can be represented as follows:



## Participants and BusinessRoles Definitions

Participants

|  |  |
| --- | --- |
| Description | Definition |
| Reporting Entity | Any entity that has to report under the scope of MiFIR / MiFID II Article 22, 26, or 27. This data is either reported directly to ESMA or to ESMA through the venues CA depending on the delegation agreement that exists. |
| Competent Authority | Entity which regulates reporting entities and either collects and transmits data to ESMA or has delegated the collection of data to ESMA through an appropriate delegation agreement. |
| Supervisory Authority | Entity which collects, validates and performs all relevant message related operations including tracking on time / late submissions. Example of operations include collating reference data, performing transparency calculations, performing double volume cap calculations. |

Business Roles

|  |  |
| --- | --- |
| Description | Definition |
| ESMA | European Securities and Markets Authority  A Supervisory Authority performing regulatory tasks.  In some specific cases, ESMA also undertakes regulatory tasks that have been delegated by some National Competent Authorities (such as direct collection of data from reporting entities, as well as transparency calculations). |
| NCA | National Competent Authority of each EEA member state. |
| RM | Regulated Market is a multilateral system[[1]](#footnote-1) operated and/or managed by a market operator, which brings together or facilitates the bringing together of multiple third-party buying and selling interests in financial instruments – in the system and in accordance with its non-discretionary rules – in a way that results in a contract, in respect of the financial instruments admitted to trading under its rules and/or systems, and which is authorised and functions regularly and in accordance with Title III of Directive 2014/65/EU. |
| MTF | Multilateral Trading Facility is a multilateral system, operated by an investment firm or a market operator, which brings together multiple third-party buying and selling interests in financial instruments – in the system and in accordance with non-discretionary rules – in a way that results in a contract in accordance with Title II of Directive 2014/65/EU. |
| OTF | Organised Trading Facility is a multilateral system which is not a regulated market or an MTF and in which multiple third-party buying and selling interests in bonds, structured finance products, emission allowances or derivatives are able to interact in the system in a way that results in a contract in accordance with Title II of Directive 2014/65/EU. |
| SI | Systematic Internaliser is an investment firm which, on an organised, frequent systematic and substantial basis, deals on own account when executing client orders outside a regulated market, an MTF or an OTF without operating a multilateral system. |
| CTP | Consolidated Tape Provider is a person authorised under the MiFID II Directive (DIRECTIVE 2014/65/EU) to provide the service of collecting trade reports for financial instruments listed in Articles 6, 7, 10, 12 and 13, 20 and 21 of Regulation (EU) No 600/2014 from regulated markets, MTFs, OTFs and APAs and consolidating them into a continuous electronic live data stream providing price and volume data per financial instrument. |
| APA | Approved Publication Arrangement is a person authorised under the MiFID II Directive (DIRECTIVE 2014/65/EU) to provide the service of publishing trade reports on behalf of investment firms pursuant to Articles 20 and 21 of Regulation (EU) No 600/2014. |
| IF | Investment Firm is any legal person whose regular occupation or business is the provision of one or more investment services to third parties and/or the performance of one or more investment activities on a professional basis. |
| ARM | Approved Reporting Mechanism is a person authorised under the MiFID II Directive (DIRECTIVE 2014/65/EU) to provide the service of reporting details of transactions to domestic competent authorities or ESMA on behalf of investment firms. |

## BusinessRoles and Participants Table

|  |  |  |  |
| --- | --- | --- | --- |
| BusinessRoles \ Participants | Reporting Entity | Competent Authority | Supervisory Authority |
| RM | X |  |  |
| MTF | X |  |  |
| SI | X |  |  |
| OTF | X |  |  |
| CTP | X |  |  |
| APA | X |  |  |
| IF | X |  |  |
| ARM | X |  |  |
| NCA | X | X | X |
| ESMA |  |  | X |

# BusinessProcess Description

This diagram represents the high level BusinessProcesses.





Reference Data

Reference data submission

|  |  |
| --- | --- |
| Item | Description |
| Definition | A Reporting Entity (RM, MTF, OTF, SI) which has financial instruments that are admitted to trading that are still valid or for which a request for admission to trading has been made, must submit to its Competent Authority (CA), a list of all these instruments, which shall send it to ESMA. In case of delegation agreement, ESMA collect data directly from TV / SI. |
| Trigger | Data is submitted daily before the cut-off time stated in the Regulatory Technical Standard. |
| Pre-conditions | * The reporting entity has financial instruments admitted to trading on a regulated market that are still valid or for a which a request for admission to trading has been made |
| Post-conditions | The reporting entity has received a status advice message related to the data submitted and / or a reminder file (e.g. in case no file has been submitted by the reporting entity by the cut-off time). |
| Role | Reporting Entity |

Reference data processing and distribution

|  |  |
| --- | --- |
| Item | Description |
| Definition | A Supervisory Authority receives instruments reference data and shares it with other Business Participants. |
| Trigger | Daily upon reception of data from Entities reporting instruments reference data. |
| Pre-conditions | ESMA has received and generated a complete list of all instruments admitted to trading that are still valid or where a request for admission to trading has been made in the EEA. ESMA has generated all appropriate additional files. |
| Post-conditions | All data has been distributed to CAs for them to integrate within their systems as required. |
| Role | Supervisory Authority |

Non-Working Days Submission

|  |  |
| --- | --- |
| Item | Description |
| Definition | A reporting entity is required to submit data to the supervisory authority details on a daily basis except for days when the venue is not open for trading - holidays / weekends. To support knowing which venues are open and which are closed on specific days, all reporting entities must submit details, per venue they operate, on when they will be closed for trading. |
| Trigger | Ad hoc. |
| Pre-conditions | An entity knows what non-working days (including weekends) it plans through the year and submits this to the supervisory authority. |
| Post-conditions | The supervisory authority knows the dates when a specific venue will not be required to submit relevant data. |
| Role | Reporting entity |

Transparency Data

Transparency Data Report Submission

|  |  |
| --- | --- |
| Item | Description |
| Definition | To support correct implementation of the transparency regime, specific transparency reference data must be submitted by a Reporting Entity (RM, MTF, OTF, APA, CTP) to ESMA. |
| Trigger | * Data is submitted when the financial instrument is first traded or requested to trade has occurred   or   * On a change to the data reported as part of the Transparency Reference Data |
| Pre-conditions | The financial instrument is registered on the reporting entities system. |
| Post-conditions | The reporting entity has submitted appropriate MiFIR specific additional reference data to ESMA. |
| Role | Reporting Entity |

Trading Activity Report Submission

|  |  |
| --- | --- |
| Item | Description |
| Definition | A Reporting Entity (RM, MTF, OTF, APA, CTP) must submit aggregated quantitative data in relation to the trading activity on the venue for each instrument admitted to trading and each trading day. |
| Trigger | Data is submitted daily. |
| Pre-conditions | Data is submitted with a 7 day lag (calendar days) to ensure cancelations and other operations have been processed as best as possible. |
| Post-conditions | Data related to all financial instruments traded on the venue pertaining to Transparency have been submitted to the CA / ESMA. |
| Role | Reporting Entity |

Trading Activity Result Submission

|  |  |
| --- | --- |
| Item | Description |
| Definition | CAs that have not delegated calculation operations to ESMA must perform and distribute the results of the transparency calculations they perform to ESMA for publication. |
| Trigger | Transparency calculations must be performed by specific cut-off times, defined by MiFIR regulations. At the cut-off, the venue (CA) performs the specified calculations. |
| Pre-conditions | The CA has captured all data it requires to perform the transparency calculation. |
| Post-conditions | The transparency calculation has been performed by the CA with the result data submitted to ESMA for publication along with all other Transparency results. |
| Role | Supervisory Authority |

Trading Volume Cap

Trading Volume Cap data submission

|  |  |
| --- | --- |
| Item | Description |
| Definition | For all Equity / Equity-like instruments that are traded in the EEA, Reporting Entities (RM, MTF, CTP) are to report volumes of trade per currency that they have undertaken on each instrument over the preceding period (01-15 or 16-31 of each month). The report captures total volume of trades as well as volumes of trades that have been undertaken under Negotiated Transactions and Reference Price waivers. |
| Trigger | The Reporting Entity submits data twice per month, typically on the 1st and 16th of each month. |
| Pre-conditions | The Equity / Equity like financial instruments have been previously submitted through the reference data and transparency additional reference data messages. |
| Post-conditions | The double volume cap calculations are performed taking into account a years' worth of data to establish the percentage of trades that are being performed under either Reference Price or Negotiated Transactions waiver. |
| Role | Reporting entity |

Transaction Reporting Messages

Transaction data submission

|  |  |
| --- | --- |
| Item | Description |
| Definition | Any entity (IF, ARM) that has to report transanction data to CA. Reported data is related to the transactions in the instruments that are admitted to trading or their derivatives. |
| Trigger | Data is submitted daily and no later than the close of the following working day transaction was executed. |
| Pre-conditions | Transaction in the financial instrument or its derivate is executed. |
| Post-conditions | The reporting entity has received a status advice related to the submitted transactions report message. |
| Role | Reporting entity |

Transaction data exchange

|  |  |
| --- | --- |
| Item | Description |
| Definition | CA that has to exchange relevant transanction data to another CA. Relevant data must fulfill exchange conditions agreed between CAs. |
| Trigger | CA received transaction data which fulfills exchange conditions agreed between CAs. |
| Pre-conditions | Transaction in the financial instrument or its derivate is executed and reported to one of CAs. |
| Post-conditions | Sending CA has received a status advice related to the exchanged data. |
| Role | Sending CA |

# Description of BusinessActivities

Legend

|  |  |  |
| --- | --- | --- |
| Symbol | Name | Definition |
|  | Start Point | Shows where the lifecycle of the business process commences. |
|  | End Point | Shows where the lifecycle of the business process may ends. |
|  | Lozenge (or diamond) | Indicates that a choice between several actions can be made. |
|  | Bar | Indicates that several actions are initiated in parallel. |

## Reference Data Reporting

### Reference Data Submission



|  |  |  |
| --- | --- | --- |
| Step | Description | Initiator |
| Capture and Submit Reference Data | Extract local data, create the message and submit it to the appropriate authority based on the agreements that exist between the CA and SA | RE |
| Receive Message (a) | CA not delegating data collection receives the message. Based on the agreement, they either submit the message directly or they perform additional operations on the message | CA |
| Submit Message | CA not delegating data collection, submits the message using the same channel as REs | CA |
| Receive Message (b) | SA retrieves the submitted messages from the submission channel | SA |
| Process Message | CA not delegating operations to the SA, must check and validate all data that is received  CA generates and distributes a status advice message detailing all information that has been identified during the message processing | CA |
| Process Message and Generate Status Advice | Each received message is checked for   * Completeness of message * Validity against previously submitted data   Once complete, generate the status advice file for distribution | SA |
| Receive Response | CA checks periodically for the status of the message that they have submitted and downloads the response | CA |
| Process Response | CA not delegating operations to the SA, must check that the data they submit has been accepted. Where it has been accepted, all processing of that submission is complete. Where an issue is identified, they must inform the RE of this. | CA |
| Route Response | CA delegating data calculation operations, must route the response information to the original RE  CA not delegating operations may still need to route the response from the SA to the RE in the case where an issue was identified by the SA | CA |
| Receive and Process Response | RE checks for and receives feedback on the message data they submitted. They download and process the status advice message to identify if any further actions need to be taken complete the data submission process | RE |
| Corrective Action | RE must fix any issues that have been identified and if applicable, resubmit the message | RE |

### Reference Data Distribution



|  |  |  |
| --- | --- | --- |
| Step | Description | Initiator |
| Download 3rd Party Data | Additional quality control data is downloaded from 3rd party reference systems - country code, currency list, Legal Entity Identifier (LEI) code lists | SA |
| Format for Distribution | Using both internal data and 3rd party data, create ISO 20022 messages for the following for distribution:   * Reference Data (Full, Delta, Invalid, Index Expression of Interest) * Country and Currency Data * MIC list * CFI Data * Non-Working Day Data   LEI data is also distributed but it is not changed from that downloaded from Global Legal Entity Identifier Foundation (GLEIF) source | SA |
| Distribute | Upload to a known location by a set time e.g. 0800 Central European Time (CET), the distribution bundle that will be downloadable by CAs | SA |
| Receive and Process Message Bundle | Connect to the SA download channel and download the messages that are being distributed. Process the files contained in the bundle and update all necessary systems of the CA accordingly | CA |

### Non-Working Days



|  |  |  |
| --- | --- | --- |
| Step | Description | Initiator |
| Capture and submit Non-Working Days | Before the end of the year or where new non-working days have been identified, extract all non-working days for a given period including weekends e.g. until the end of a calendar year, generate and submit the non-working day message to the SA | RE |
| Receive Message (a) | CA not delegating data collection receives the message | CA |
| Process Message | CA not delegating operations to the SA, must check and validate all data that is received  CA generates and distributes a status advice message detailing all information that has been identified during the message processing | CA |
| Non-Working Day of the Year | CA captures their non-working days for submission to the SA | CA |
| Submit Message | CA not delegating data collection, submits the message using the same channel as reporting entities | CA |
| Receive Message (b) | SA retrieves the submitted messages from the submission channel | SA |
| Process Message and Generate Status Advice | Process all received non-working days files verifying various information in the file including. Once complete, generate the status advice file for distribution | SA |
| Receive Response | CA checks periodically for the status of the message that they have submitted and downloads the response. As a CA can have made a submission on their Non-Working days, they are checking for messages meant for them as well as messages meant for REs that either need to be processed or routed | CA |
| Route Response | CA delegating data calculation operations, must route the response information to the original RE | CA |
| Receive and Process Response | RE processes the status advice message they have received to know if further actions need to be taken or not | RE |
| Corrective Action (a) | RE must fix any issues that have been identified and if applicable, resubmit the message | RE |
| Process Response | Based on the response of the message submitted, CAs perform any necessary additional data operations that are appropriate | CA |
| Corrective Action (b) | CA fixes any issues that have been found with the message they have submitted | CA |

### Missing / Incomplete Data Submission



|  |  |  |
| --- | --- | --- |
| Step | Description | Initiator |
| Check Data Completeness | SA checks all data that it has received to identify if all venues have submitted all the data they are meant to. Issues that can be identified and which result in incomplete data include:   * No message has been submitted by a specific venue * Not all data that should have been submitted has been submitted | SA |
| Create Message | For each venue which meets the criteria of incomplete data, SA creates a status advice message and distribute it to the venue informing them that they have reported incomplete data for the given day and submitted dataset | SA |
| Receive Message | CA not delegating data collection, must accept the status advice message and perform necessary operations based on the delegation agreement that is to be used | SA |
| Route Message | CA delegating data calculation operations, must route the response information to the original RE | CA |
| Process and Generate Message | CA not delegating calculations, receives one or more files which must be processed and the appropriate data extracted which is to be communicated to REs | CA |
| Receive and Process Message | RE which have not reported a full data set as expected at the SA will receive a status advice message capturing which instruments and data has not been submitted. RE shall process the message and perform all necessary corrective action to ensure future submissions are full and complete | RE |

## Transparency Reporting

### MiFIR specific additional Reference Data



|  |  |  |
| --- | --- | --- |
| Step | Description | Initiator |
| Capture and Submit Transparency Data Report Message | Extract local data, create the message and submit it to the appropriate authority based on the agreements that exist between the CA and SA | RE |
| Receive Message (a) | CA not delegating data collection receives the message. Based on the agreement, they either submit the message directly to the SA or they perform additional operations | CA |
| Submit Message | CA not delegating data collection, submits the message to the SA using the same channel as REs | CA |
| Process Message | CA not delegating calculation processing to the SA, must check and validate all data that is received e.g. data checks, data aggregation, error record removal. Depending on the data checks, they submit an appropriate message to the supervisory authority  They must generate and distribute a status advice message to the reporting entity | CA |
| Receive Message (b) | SA retrieves the submitted messages from the submission channel | SA |
| Process Message and Generate Status Advice | Each received message is checked for   * Completeness of message * Validity against previously submitted data   Once complete, generate the status advice file for distribution | SA |
| Receive Response | CA checks periodically for the status of the message that they have submitted and downloads the response once available | CA |
| Process Response | CA not delegating calculations, must check the response from the SA to identify should the response be routed to the RE or not. If no issues were found, there is no need to inform the RE as they already have received the appropriate status advice. If an issue exists, this must be routed to the RE so that they can take appropriate actions | CA |
| Route Response | CA delegating data calculation operations, must route the response information to the original RE  CA not delegating operations may still need to route the response from the SA to the RE in the case where an issue was identified by the SA | CA |
| Receive and Process Response | RE checks for and receives status advice messages which provide details on the records they submitted. They download and process the status advice message to identify if any further actions need to be taken complete the data submission process | RE |
| Corrective Action | Where an issue has been identified in a submitted record, the record must be fixed and the updated records re-submitted | RE |

### Transparency Trading Activity



|  |  |  |
| --- | --- | --- |
| Step | Description | Initiator |
| Capture and Submit Trading Activity Message | Extract local data, create the message and submit it to the appropriate authority based on the agreements that exist between the CA and supervisory authority | RE |
| Receive Message (a) | CA not delegating data collection receives the message. Based on the agreement, they either submit the message directly to the SA or they perform additional operations | CA |
| Submit Message | CA not delegating data collection, submits the message to the SA using the same channel as REs | CA |
| Process Message | CA not delegating calculation processing to the SA, must check and validate all data that is received e.g. data checks, data aggregation, error record removal. Depending on the data checks, they submit an appropriate message to the SA  They must generate and distribute a status advice message to the RE | CA |
| Receive Message (b) | SA retrieves the submitted messages from the submission channel | SA |
| Process Message and Generate Status Advice | Each received message is checked for   * Completeness of message * Validity against previously submitted data   Once complete, generate the status advice file for distribution | SA |
| Receive Response | CA checks periodically for the status of the message that they have submitted and download the response once available | CA |
| Process Response | CA not delegating calculations, must check the response from the SA to identify should the response be routed to the RE or not. If no issues were found, there is no need to inform the RE as they already have received the appropriate status advice. If an issue exists, this must be routed to the reporting entity so that they can take appropriate actions | CA |
| Route Response | CA delegating data calculation operations, must route the response information to the original RE  CA not delegating operations may still need to route the response from the SA to the RE in the case where an issue was identified by the SA | CA |
| Receive and Process Response | RE checks for and receives status advice messages which provide details on the records they submitted. They download and process the status advice message to identify if any further actions need to be taken complete the data submission process | RE |
| Corrective Action | Where an issue has been identified in a submitted record, the record must be fixed and the updated records re-submitted | RE |

### Transparency Result Data



|  |  |  |
| --- | --- | --- |
| Step | Description | Initiator |
| Calculate and Submit Trading Activity Result | CA not delegating Transparency Calculations must perform the transparency calculation on the data for which they are the CA. Results, once known are submitted to the SA | CA |
| Receive Message | SA retrieves the submitted messages from the submission channel | SA |
| Process Message and Generate Status Advice | Process all result data that has been received, including verifying the data is accurate against known bounds. Based on the message process, create and distribute the status advice message to the submitting entity | SA |
| Receive and Process Response | Check periodically for the status of the message that has been submitted. Where a response exists, download and process the message contents | CA |
| Corrective Action | Where an issue has been identified in a submitted record, the record must be fixed and the updated records re-submitted | CA |

## Trading Volume Cap



|  |  |  |
| --- | --- | --- |
| Step | Description | Initiator |
| Capture and Submit Trading Volume Cap Message | Extract equity / equity like trading data, create the message and submit it to the appropriate authority based on the agreements that exist between the CA and SA | RE |
| Receive Message (a) | CA not delegating data collection receives the message. Based on the agreement, they either submit the message directly to the SA or they perform additional operations | CA |
| Submit Message | CA not delegating data collection, submits the message to the SA using the same channel as REs | CA |
| Process Message | CA not delegating calculation processing to the SA, must check and validate all data that is received e.g. data checks, data aggregation, error record removal. Depending on the data checks, they submit an appropriate message to the SA  They must generate and distribute a status advice message to the RE | CA |
| Receive Message (b) | SA retrieves the submitted messages from the submission channel | SA |
| Process Message and Generate Status Advice | Each received message is checked for   * Completeness of message * Validity against previously submitted data   Once complete, generate the status advice file for distribution | SA |
| Receive Response | CAs check periodically for the status of the message that they have submitted and download the response once available | CA |
| Process Response | CA not delegating calculations, must check the response from the SA to identify should the response be routed to the RE or not. If no issues were found, there is no need to inform the reporting entity as they already have received the appropriate status advice. If an issue exists, this must be routed to the RE so that they can take appropriate actions | CA |
| Route Response | CA delegating data calculation operations, must route the response information to the original RE  CA not delegating operations may still need to route the response from the SA to the RE in the case where an issue was identified by the SA | CA |
| Receive and Process Response | RE checks for and receives status advice messages which provide details on the records they submitted. They download and process the status advice message to identify if any further actions need to be taken complete the data submission process | RE |
| Corrective Action | Where an issue has been identified in a submitted record, the record must be fixed and the updated records re-submitted | RE |

## Transaction Reporting

### Financial Instrument Transaction Report



|  |  |  |
| --- | --- | --- |
| Step | Description | Initiator |
| Generate and Submit Transaction Report Message | Reporting entity generates report related to executed transactions and submits it to the CA | RE |
| Receive Messages | CA receives the messages and performs additional operations on them | CA |
| Process Message and Generate Status Advice | Each received message is checked for   * Completeness and correctness of message * Transaction to be exchanged with relevant CA   Once complete, generate the status advice file for distribution | CA |
| Receive and Process Response | RE checks for and receives status advice messages which provides details on the records they submitted. They download and process the status advice message to identify if any further actions need to be taken complete the data submission process | RE |
| Corrective Action | Where an issue has been identified in a submitted record, the record must be fixed and the updated records re-submitted | RE |
| Process Exchanged Message and Generate Status | Each exchanged message is checked for completeness and correctness of message. Once complete, generate the status advice file for distribution | Relevant CA |

# BusinessTransactions

This section describes the message flows based on the activity diagrams documented above. It shows the typical exchanges of information in the context of a BusinessTransaction.

## Overview of Reporting Classifications

Three classes of message transfer exist within Financial Instruments Regulatory Reporting

Direct Reporting - This is where the reporting entity submits data directly to the SA

Proxy Reporting - This is where a reporting entity has to work with their CA to route data to the SA. In proxy reporting, the CA acts as a routing mechanism between the RE and the SA

Indirect Reporting - This is where a CA works and interacts with the reporting entity within their jurisdiction on all aspects of the message transfer process. The CA performs all operations the SA performs on the messages before routing the messages / an aggregated message to the SA

## Reference Data Reporting BusinessTransaction

### Direct Reporting

This flow describes the Reference Data Reporting where an RE submits data directly to the SA. The SA is responsible for all data checking operations on the message and directly replies to the submitting RE.



### Proxy Reporting

This flow describes an RE submitting the Reference Data Reporting to the SA via a CA. In this case, the CA performs high level checks ranging from naming convention checks through to schema validations. The CA is expected to either find the message conforms or it does not, it is not expected to perform detailed operations and message parsing. Once a message conforms, it is submitted to the SA resulting in a one-to-one mapping of conforming files to submitted files. Where a submission has been made to the SA, the CA shall expect a Status Advice detailing the results from the in-depth operations that are performed on the message. Where a message does not conform, the CA is to create the Status Advice to the submitting RE.



### In-Direct Reporting

This flow describes an RE submitting a Reference Data Report to the CA. The CA performs all message processing operations before submitting the same message or a new message of all valid instruments to the SA. For each message the CA checks, it generates a Status Advice message to the RE. As the RE can correct errors, the process loops until the RE has submitted all data that it wants to. In parallel to this, the CA submits either a single amalgamated message to the SA or messages corresponding to the valid instruments from the RE submission. The SA generates a Status Advice message against the submitted message(s). Depending on the response, the CA either routes the Status Advice to the RE or completes the message reporting flow as all is correct. Where a single file submission is used, the per instrument record identifier is used to know which status relates to which venues' submission. This mapping is out of scope but is maintained by the CA.



## Non Working Day BusinessTransaction

To perform all operations correctly, the Supervisory Authority and CAs need to know the non-working days of all venues. To support this, all venues, Reporting Entities and CAs must report their non-working days. For this reason, both directly report this information to the Supervisory Authority

### Direct Reporting

This flow describes the Non-Working day reporting where an RE or CA submits data directly to the SA reporting their non-working days. The SA is responsible for all data checking operations on the message and generates a Status Advice message for each submitted message to the submitting entity.



### Proxy Reporting

This flow describes the Non-Working day reporting where an RE submits to the SA via a CA. In this flow, the CA performs high level checks ranging from naming convention checks through to schema validations. The CA is expected to either find the message conforms or it does not, it is not expected to perform detailed operations and message parsing. Once a message conforms, it is submitted to the SA resulting in a one-to-one mapping of conforming files to submitted files. Where a submission has been made to the SA, the CA shall expect a Status Advice detailing the results from the in-depth operations that are performed on the message. Where a message does not conform, the CA is to create the Status Advice to the submitting RE.



### In-Direct Reporting

This flow describes the Non-Working day reporting where an RE submits data to the CA. The CA performs all message processing operations before submitting the same message or a new message to the SA. For each message the CA checks, it generates a Status Advice message to the RE. As the RE can correct errors, the process loops until the RE has submitted all data that it wants to. In parallel to this, the CA submits either a single amalgamated message to the SA or messages corresponding to the non-working days of the submitting RE. The SA generates a Status Advice message against the submitted message(s). Depending on the response, the CA either routes the Status Advice to the RE or completes the message reporting flow as all is correct. Where a single message submission is used, the per instrument record identifier is used to know which status relates to which venues' submission. This mapping is out of scope but is maintained by the CA.



## Data Distribution BusinessTransaction

To ensure the correct operation of transparency, transaction reporting and trading / double volume cap, the supervisory authority, ESMA, distributes to the CAs an amalgamated version of the reference data (removing duplicates, instrument inconsistencies, etc.) along with additional data sets that ESMA has used as part of its message validation operations. The additional datasets are expected to change infrequently so it is possible to consider distributing these at a different frequency to the reference data. As per the MiFIR / MiFID II directive, ESMA makes the data available to the Public (IFs, REs, academics, etc.). This can be in the form of a download on a website or a webservice query.



## Incomplete Data BusinessTransaction

Based on the number of venues that will submit data, the chance that not all data for a given day is submitted is high. As part of data quality, checks will be performed to see if all reporting entities for a specific dataset submitted all their data. Where not all data has been reported, a reminder will be sent to these venues informing them either that they made no data submission or of all instruments they failed to submit based on the data the supervisory authority is aware of. Where a reporting entity receives a reminder file, it is incumbent on them to fix the issue and submit complete data in the next submission window.

### Direct Reporting

This flow describes an end of day / end of reporting period operation where the SA upon checking all its' data per venue identifies issues (e.g. missed submissions, missed records) and distributes a Status Advice message, with status Reminder, directly to those venues which report directly to it.



### Proxy and In-Direct Reporting

This flow describes an end of day / end of reporting period operation where the SA upon checking all its' data per venue identifies issues (e.g. missed submissions, missed records) and distributes a Status Advice message, with status Reminder, to the CAs to route to venues which report via that CA. The status advice is generated at the level of an RE identifier e.g. segment MIC.



## Transparency Data Report BusinessTransaction

For Transparency Data Report, two types of similar data will be submitted by the venues - Equity specific information and Non-Equity specific information. The overall flow is the same regardless of the type of instrument transparency reference data that is being submitted. Distinct messages were used as differences exist in the level of information captured per message. Within the submitted messages, a single Reporting Entity is not expected to submit both messages as they may not operate instruments in scope of a specific message e.g. they may trade only Equity or Non-Equity but not both.

### Direct Reporting

This flow describes an RE submitting either an Equity or Non-Equity Transparency Data Reporting message directly to the SA. For each message submitted to the SA, a Status Advice message is generated.



### Proxy Reporting

This flow describes an RE submitting either an Equity or Non-Equity Transparency Data Reporting message directly to the CA. In this case, the CA performs high level checks ranging from naming convention checks through to schema validations. The CA is expected to either find the message conforms or it does not, it is not expected to perform detailed operations and message parsing. Once a message conforms, it is submitted to the SA resulting in a one-to-one mapping of conforming files to submitted files. Where a submission has been made to the SA, the CA shall expect a Status Advice detailing the results from the in-depth operations that are performed on the message. Where a message does not conform, the CA is to create the Status Advice to the submitting RE.



### In-Direct Reporting

This flow describes an RE submitting either an Equity or Non-Equity Transparency Data Reporting to the CA. The CA performs all message processing operations before submitting the same message or a new message of all valid instruments to the SA. For each message the CA checks, it generates a Status Advice message to the RE. As the RE can correct errors, the process loops until the RE has submitted all data that it wants to. In parallel to this, the CA submits either a single amalgamated message to the SA or messages corresponding to the valid instruments from the RE submission. The SA generates a Status Advice message against the submitted message(s). Depending on the response, the CA either routes the Status Advice to the RE or completes the message reporting flow as all is correct. Where a single file is created, the per instrument record identifier is used to know which status relates to which venues' submission. This mapping is out of scope but is maintained by the CA.



## Trading Activity Report BusinessTransaction

For Transparency Trading Activity Report, two types of similar data will be submitted by the venues - Equity specific information and Non-Equity specific information. The information captured in these messages is quantitative in nature reflecting that it relates to the specific trading activity on instruments reported as part of Reference Data and Transparency Data Reporting. Within the submitted messages, a single Reporting Entity is not expected to submit both messages as they may not operate instruments in scope of a specific message e.g. they may trade only Equity or Non-Equity but not both.

### Direct Reporting

This flow describes an RE submitting either an Equity or Non-Equity Transparency Trading Activity report message directly to the SA. For each message submitted to the SA, a Status Advice message is generated.



### Proxy Reporting

This flow describes an RE submitting either an Equity or Non-Equity Transparency Trading Activity report to the SA via a CA. In this case, the CA performs high level checks ranging from naming convention checks through to schema validations. The CA is expected to either find the message conforms or it does not, it is not expected to perform detailed operations and message parsing. Once a message conforms, it is submitted to the SA resulting in a one-to-one mapping of conforming files to submitted files. Where a submission has been made to the SA, the CA shall expect a Status Advice detailing the results from the in-depth operations that are performed on the message. Where a message does not conform, the CA is to create the Status Advice to the submitting RE.



### In-Direct Reporting

This flow describes an RE submitting either an Equity or Non-Equity Transparency Trading Activity report to the CA which performs all message processing operations before submitting the same message or a new message of all valid trading activity to the SA. For each message the CA checks, it generates a Status Advice message to the RE. As the RE can correct errors, the process loops until the RE has submitted all data that it wants to. In parallel to this, the CA submits either a single amalgamated message to the SA or messages capturing the valid trading activity. The SA generates a Status Advice message against the submitted message(s). Depending on the response, the CA either routes the Status Advice to the RE or completes the message reporting flow as all is correct. Where a single file is created, the per instrument record identifier is used to know which status relates to which venues' submission. This mapping is out of scope but is maintained by the CA.



## Trading Activity Result BusinessTransaction

The Transparency Trading Activity Result is captured to support performing calculations to identify a range of features on both Equity and Non-Equity instruments that are trading. Where a CA performs these calculations rather than an SA, there is a need to submit the result data to the SA to support publication of the full set of calculation results for all instruments.

### In-Direct Reporting

This flow describes a CA submitting a transparency trading activity result message to the SA. For each message submitted to the SA, a Status Advice message is generated.



## Trading Volume Cap BusinessTransaction

### Direct Reporting

This flow describes an RE submitting a Trading Volume Cap Data report message directly to the SA. For each message submitted to the SA, a Status Advice message is generated.



### Proxy Reporting

This flow describes an RE submitting a Trading Volume Cap Data report message directly to the CA. In this case, the CA performs high level checks ranging from naming convention checks through to schema validations. The CA is expected to either find the message conforms or it does not, it is not expected to perform detailed operations and message parsing. Once a message conforms, it is submitted to the SA resulting in a one-to-one mapping of conforming files to submitted files. Where a submission has been made to the SA, the CA shall expect a Status Advice detailing the results from the in-depth operations that are performed on the message. Where a message does not conform, the CA is to create the Status Advice to the submitting RE.



### In-Direct Reporting

This flow describes an RE submitting a Trading Volume Cap Data report message to the CA. The CA performs all message processing operations before submitting the same message or a new message of all valid instruments to the SA. For each message the CA checks, it generates a Status Advice message to the RE. As the RE can correct errors, the process loops until the RE has submitted all data that it wants to. In parallel to this, the CA submits either a single amalgamated message to the SA or messages corresponding to the valid instruments from the RE submission. The SA generates a Status Advice message against the submitted message(s). Depending on the response, the CA either routes the Status Advice to the RE or completes the message reporting flow as all is correct. Where a single file is created, the per instrument record identifier is used to know which status relates to which venues' submission. This mapping is out of scope but is maintained by the CA.



## Transaction Reporting

### Financial Instrument Transaction Report

This flow describes RE submitting Transaction Reporting Messages to CA. CA is responsible for all data checking operations on the received message and directly replies to the submitting RE. It also exchanges relevant data with other relevant CA.



# Business Examples

This section describes business examples of the use of the various MessageDefinitions.

## Reference Data

### auth.017.001.01

Description

The following MessageInstance provides an example of a Reference Data message that is being reported by the Irish Stock Exchange.

Message Instance

<Document xmlns:xsi="http://www.w3.org/2001/XMLSchema-instance" xmlns:xsd="http://www.w3.org/2001/XMLSchema" xmlns="urn:iso:std:iso:20022:tech:xsd:auth.017.001.01">

<FinInstrmRptgRefDataRpt>

<RptHdr>

<RptgNtty>

<MktIdCd>XDUB</MktIdCd>

</RptgNtty>

<RptgPrd>

<Dt>2013-01-17</Dt>

</RptgPrd>

<SubmissnDtTm>2013-01-17T18:05:00</SubmissnDtTm>

</RptHdr>

<RefData>

<TechRcrdId>2015-01-01000120</TechRcrdId>

<FinInstrmGnlAttrbts>

<Id>AB1234567890</Id>

<FullNm>InstrumentFullNameHere</FullNm>

<ShrtNm>HZL ČMB 4,45/10</ShrtNm>

<ClssfctnTp>ESXXXX</ClssfctnTp>

<NtnlCcy>EUR</NtnlCcy>

<CmmdtyDerivInd>false</CmmdtyDerivInd>

</FinInstrmGnlAttrbts>

<Issr>EQYXK86SF381Q21S3020</Issr>

<TradgVnRltdAttrbts>

<Id>XDUB</Id>

<IssrReq>false</IssrReq>

<FrstTradDt>2015-02-23T00:00:00</FrstTradDt>

</TradgVnRltdAttrbts>

</RefData>

<RefData>

<TechRcrdId>2015-01-01000121</TechRcrdId>

<FinInstrmGnlAttrbts>

<Id>AB1234567890</Id>

<FullNm>InstrumentFullNameHere </FullNm>

<ShrtNm>HZL ČMB 4,45/10</ShrtNm>

<ClssfctnTp>DBVQFX</ClssfctnTp>

<NtnlCcy>EUR</NtnlCcy>

<CmmdtyDerivInd>false</CmmdtyDerivInd>

</FinInstrmGnlAttrbts>

<Issr>EQYXK86SF381Q21S3020</Issr>

<TradgVnRltdAttrbts>

<Id>XHEL</Id>

<IssrReq>false</IssrReq>

<FrstTradDt>2015-02-23T00:00:00</FrstTradDt>

</TradgVnRltdAttrbts>

<DebtInstrmAttrbts>

<TtlIssdNmnlAmt Ccy="CZK">349.60937</TtlIssdNmnlAmt>

<MtrtyDt>2010-05-19</MtrtyDt>

<NmnlValPerUnit Ccy="CZK">100.0</NmnlValPerUnit>

<IntrstRate>

<Fltg>

<RefRate>

<ISIN>PN5QWZKIH3L9</ISIN>

</RefRate>

<Term>

<Unit>MNTH</Unit>

<Val>232</Val>

</Term>

<BsisPtSprd>14300</BsisPtSprd>

</Fltg>

</IntrstRate>

<DebtSnrty>JUND</DebtSnrty>

</DebtInstrmAttrbts>

</RefData>

<RefData>

<TechRcrdId>2015-01-01000122</TechRcrdId>

<FinInstrmGnlAttrbts>

<Id>AB1234567890</Id>

<FullNm>InstrumentFullNameHere </FullNm>

<ShrtNm>DAX9908TLOPENZ</ShrtNm>

<ClssfctnTp>FFFPXX</ClssfctnTp>

<NtnlCcy>EUR</NtnlCcy>

<CmmdtyDerivInd>false</CmmdtyDerivInd>

</FinInstrmGnlAttrbts>

<Issr>885100KZRBC1KP0WDC71</Issr>

<TradgVnRltdAttrbts>

<Id>XLIS</Id>

<IssrReq>false</IssrReq>

<FrstTradDt>2015-02-23T00:00:00</FrstTradDt>

</TradgVnRltdAttrbts>

<DerivInstrmAttrbts>

<XpryDt>2015-02-28</XpryDt>

<PricMltplr>60.9</PricMltplr>

<UndrlygInstrm>

<Sngl>

<ISIN>AJSQW9HOSNR8</ISIN>

</Sngl>

</UndrlygInstrm>

<DlvryTp>PHYS</DlvryTp>

<AsstClssSpcfcAttrbts>

<FX>

<FxTp>FXEM</FxTp>

<OthrNtnlCcy>GHS</OthrNtnlCcy>

</FX>

</AsstClssSpcfcAttrbts>

</DerivInstrmAttrbts>

</RefData>

</FinInstrmRptgRefDataRpt>

</Document>

### auth.036.001.01

Description

The following MessageInstance provides an example Reference Data Delta message.

Message Instance

<Document xmlns:xsi="http://www.w3.org/2001/XMLSchema-instance" xmlns:xsd="http://www.w3.org/2001/XMLSchema" xmlns="urn:iso:std:iso:20022:tech:xsd:auth.036.001.01">

<FinInstrmRptgRefDataDltaRpt>

<RptHdr>

<RptgNtty>

<NtlCmptntAuthrty>EU</NtlCmptntAuthrty>

</RptgNtty>

<RptgPrd>

<Dt>2016-01-08</Dt>

</RptgPrd>

</RptHdr>

<FinInstrm>

<NewRcrd>

<FinInstrmGnlAttrbts>

<Id>AB1234567890</Id>

<FullNm>InstrumentFullNameHere</FullNm>

<ShrtNm>HZL ČMB 4,45/10</ShrtNm>

<ClssfctnTp>ESXXXX</ClssfctnTp>

<NtnlCcy>EUR</NtnlCcy>

<CmmdtyDerivInd>false</CmmdtyDerivInd>

</FinInstrmGnlAttrbts>

<Issr>EQYXK86SF381Q21S3020</Issr>

<TradgVnRltdAttrbts>

<Id>XDUB</Id>

<IssrReq>false</IssrReq>

<FrstTradDt>2015-02-23T00:00:00</FrstTradDt>

</TradgVnRltdAttrbts>

<TechAttrbts>

<RlvntCmptntAuthrty>IS</RlvntCmptntAuthrty>

</TechAttrbts>

</NewRcrd>

</FinInstrm>

</FinInstrmRptgRefDataDltaRpt>

</Document>

### auth.042.001.01

Description

The following MessageInstance provides an example of a Reference Data Invalid message.

Message Instance

<Document xmlns:xsi="http://www.w3.org/2001/XMLSchema-instance" xmlns:xsd="http://www.w3.org/2001/XMLSchema" xmlns="urn:iso:std:iso:20022:tech:xsd:auth.042.001.01">

<FinInstrmRptgInvldRefDataRpt>

<DtPrd>

<Dt>2016-01-08</Dt>

</DtPrd>

<NbOfRcrds>1</NbOfRcrds>

<FinInstrms>

<FinInstrm>

<FinInstrmGnlAttrbts>

<Id>AB1234567890</Id>

<FullNm>InstrumentFullNameHere</FullNm>

<ShrtNm>HZL ČMB 4,45/10</ShrtNm>

<ClssfctnTp>ESXXXX</ClssfctnTp>

<NtnlCcy>EUR</NtnlCcy>

<CmmdtyDerivInd>false</CmmdtyDerivInd>

</FinInstrmGnlAttrbts>

<Issr>EQYXK86SF381Q21S3020</Issr>

<TradgVnRltdAttrbts>

<Id>XBUD</Id>

<IssrReq>false</IssrReq>

<FrstTradDt>2015-02-23T00:00:00</FrstTradDt>

</TradgVnRltdAttrbts>

</FinInstrm>

</FinInstrms>

</FinInstrmRptgInvldRefDataRpt>

</Document>

### auth.043.001.01

Description

The following MessageInstance provides an example of an Index message that is distributed to various Competent Authorities. It captures an index request that has been made by the United Kingdom Competent Authority on a French index.

Message Instance

<Document xmlns:xsi="http://www.w3.org/2001/XMLSchema-instance" xmlns:xsd="http://www.w3.org/2001/XMLSchema" xmlns="urn:iso:std:iso:20022:tech:xsd:auth.043.001.01">

<FinInstrmRptgRefDataIndxRpt>

<RptHdr>

<RptgNtty>

<NtlCmptntAuthrty>EU</NtlCmptntAuthrty>

</RptgNtty>

<RptgPrd>

<Dt>2013-01-17</Dt>

</RptgPrd>

</RptHdr>

<IndxData>

<RqstngNtty>GB</RqstngNtty>

<Indx>

<ISIN>FR0003500008</ISIN>

</Indx>

</IndxData>

</FinInstrmRptgRefDataIndxRpt>

</Document>

### auth.039.001.01

Description

The following MessageInstance provides an example of a Reference Non-working Day message submitted by Tradegate Exchange in relation to segment MIC Tradegate Exchange - Reguliertier Markt.

Message Instance

<Document xmlns:xsi="http://www.w3.org/2001/XMLSchema-instance" xmlns:xsd="http://www.w3.org/2001/XMLSchema" xmlns="urn:iso:std:iso:20022:tech:xsd:auth.039.001.01">

<FinInstrmRptgNonWorkgDayRpt>

<RptHdr>

<RptgNtty>

<MktIdCd>TGAT</MktIdCd>

</RptgNtty>

<RptgPrd>

<FrDtToDt>

<FrDt>2013-01-01</FrDt>

<ToDt>2013-12-31</ToDt>

</FrDtToDt>

</RptgPrd>

</RptHdr>

<NonWorkgDay>

<Id>

<MktIdCd>XGRM</MktIdCd>

</Id>

<NonWorkgDay>

<Dt>2013-01-01</Dt>

<Rsn>PHOL</Rsn>

</NonWorkgDay>

<NonWorkgDay>

<Dt>2013-12-25</Dt>

<Rsn>PHOL</Rsn>

</NonWorkgDay>

</NonWorkgDay>

</FinInstrmRptgNonWorkgDayRpt>

</Document>

### auth.047.001.01

Description

The following MessageInstance provides an example of the Reference Country Code message that is distributed to Competent Authorities.

Message Instance

<Document xmlns:xsi="http://www.w3.org/2001/XMLSchema-instance" xmlns:xsd="http://www.w3.org/2001/XMLSchema" xmlns="urn:iso:std:iso:20022:tech:xsd:auth.047.001.01">

<FinInstrmRptgCtryCdRpt>

<CtryData>

<Ctry>

<Cd>DE</Cd>

<Nm>Germany</Nm>

</Ctry>

<EEACtry>true</EEACtry>

<Mod>NOCH</Mod>

<VldtyPrd>

<FrDt>2013-01-17</FrDt>

</VldtyPrd>

<LastUpdtd>2013-01-17</LastUpdtd>

</CtryData>

</FinInstrmRptgCtryCdRpt>

</Document>

### auth.048.001.01

Description

The following MessageInstance provides an example of the Reference Currency Code message that is distributed to Competent Authorities.

Message Instance

<Document xmlns:xsi="http://www.w3.org/2001/XMLSchema-instance" xmlns:xsd="http://www.w3.org/2001/XMLSchema" xmlns="urn:iso:std:iso:20022:tech:xsd:auth.048.001.01">

<FinInstrmRptgCcyCdRpt>

<CcyData>

<Ccy>

<Cd>IRL</Cd>

<Nm>Ireland</Nm>

</Ccy>

<FrctnlDgt>2</FrctnlDgt>

<CtryDtls>

<Cd>IE</Cd>

<Nm>Ireland</Nm>

</CtryDtls>

<PreEuro>true</PreEuro>

<Mod>NOCH</Mod>

<VldtyPrd>

<ToDt>2003-01-01</ToDt>

</VldtyPrd>

<LastUpdtd>2003-01-01</LastUpdtd>

</CcyData>

</FinInstrmRptgCcyCdRpt>

</Document>

### auth.049.001.01

Description

The following MessageInstance provides an example of the Reference Market Identification Code message that is distributed to Competent Authorities.

Message Instance

<Document xmlns:xsi="http://www.w3.org/2001/XMLSchema-instance" xmlns:xsd="http://www.w3.org/2001/XMLSchema" xmlns="urn:iso:std:iso:20022:tech:xsd:auth.049.001.01">

<FinInstrmRptgMktIdCdRpt>

<MktId>

<Oprg>XWBO</Oprg>

<Sgmt>WBGF</Sgmt>

<Tp>SGMT</Tp>

<Ctgy>RMKT</Ctgy>

<InstnNm>VenueNameHere</InstnNm>

<City>CityNameHere</City>

<Ctry>

<Cd>AT</Cd>

</Ctry>

<AuthrtyNm>AuthorityNameHere</AuthrtyNm>

<Mod>NOCH</Mod>

<CreDt>2007-07-01</CreDt>

<VldtyPrd>

<FrDt>2007-07-01</FrDt>

</VldtyPrd>

<StsDt>2015-02-01</StsDt>

<LastUpdtdDt>2007-07-01T03:00:13</LastUpdtdDt>

</MktId>

</FinInstrmRptgMktIdCdRpt>

</Document>

### auth.050.001.01

Description

The following MessageInstance provides an example of the Reference Instrument Classification message that is distributed to Competent Authorities.

Message Instance

<Document xmlns:xsi="http://www.w3.org/2001/XMLSchema-instance" xmlns:xsd="http://www.w3.org/2001/XMLSchema" xmlns="urn:iso:std:iso:20022:tech:xsd:auth.050.001.01">

<FinInstrmRptgInstrmClssfctnRpt>

<InstrmClssfctn>

<Idr>ESVTOB</Idr>

<VldtyPrd>

<FrDt>2007-07-01</FrDt>

</VldtyPrd>

<LastUpdtd>2007-07-01</LastUpdtd>

</InstrmClssfctn>

</FinInstrmRptgInstrmClssfctnRpt>

</Document>

## Transparency Data

### auth.032.001.01

Description

The following MessageInstance provides an example of a Transparency Equity message submitted by the Luxembourg Stock Exchange

Message Instance

<Document xmlns:xsi="http://www.w3.org/2001/XMLSchema-instance" xmlns:xsd="http://www.w3.org/2001/XMLSchema" xmlns="urn:iso:std:iso:20022:tech:xsd:auth.032.001.01">

<FinInstrmRptgEqtyTrnsprncyDataRpt>

<RptHdr>

<RptgNtty>

<MktIdCd>XLUX</MktIdCd>

</RptgNtty>

<RptgPrd>

<Dt>2013-12-31</Dt>

</RptgPrd>

</RptHdr>

<EqtyTrnsprncyData>

<TechRcrdId>123ABC</TechRcrdId>

<Id>AB1234567890</Id>

<FinInstrmClssfctn>SHRS</FinInstrmClssfctn>

<NbInstrm>10</NbInstrm>

<NbOutsdngShrs>5</NbOutsdngShrs>

</EqtyTrnsprncyData>

</FinInstrmRptgEqtyTrnsprncyDataRpt>

</Document>

### auth.040.001.01

Description

The following MessageInstance provides an example of a Transparency Equity trading activity message submitted by the Prague Stock Exchange.

Message Instance

<Document xmlns:xsi="http://www.w3.org/2001/XMLSchema-instance" xmlns:xsd="http://www.w3.org/2001/XMLSchema" xmlns="urn:iso:std:iso:20022:tech:xsd:auth.040.001.01">

<FinInstrmRptgEqtyTradgActvtyRpt>

<RptHdr>

<RptgNtty>

<MktIdCd>XPRA</MktIdCd>

</RptgNtty>

<RptgPrd>

<Dt>2013-12-31</Dt>

</RptgPrd>

</RptHdr>

<EqtyTrnsprncyData>

<TechRcrdId>123ABC</TechRcrdId>

<Id>AB1234567890</Id>

<Sspnsn>false</Sspnsn>

<TxsExctd>

<Nb>1000</Nb>

<Vol Ccy="EUR">1500</Vol>

</TxsExctd>

<TxsExctdExclgPreTradWvr>

<Nb>800</Nb>

<Vol Ccy="EUR">1000</Vol>

</TxsExctdExclgPreTradWvr>

<TxsExctdExclgPstTradLrgInScaleWvr>

<Nb>500</Nb>

<Vol Ccy="EUR">500</Vol>

</TxsExctdExclgPstTradLrgInScaleWvr>

</EqtyTrnsprncyData>

</FinInstrmRptgEqtyTradgActvtyRpt>

</Document>

### auth.044.001.01

Description

The following MessageInstance provides an example of a Transparency Equity trading activity result message submitted by the Polish National Competent Authority.

Message Instance

<Document xmlns:xsi="http://www.w3.org/2001/XMLSchema-instance" xmlns:xsd="http://www.w3.org/2001/XMLSchema" xmlns="urn:iso:std:iso:20022:tech:xsd:auth.044.001.01">

<FinInstrmRptgEqtyTradgActvtyRslt>

<RptHdr>

<RptgNtty>

<NtlCmptntAuthrty>PL</NtlCmptntAuthrty>

</RptgNtty>

<RptgPrd>

<Dt>2013-12-31</Dt>

</RptgPrd>

</RptHdr>

<EqtyTrnsprncyData>

<TechRcrdId>123ABC</TechRcrdId>

<Id>AB1234567890</Id>

<Lqdty>true</Lqdty>

<Mthdlgy>ESTM</Mthdlgy>

<Sttstcs>

<AvrgDalyTrnvr Ccy="PLN">10000</AvrgDalyTrnvr>

<AvrgTxVal Ccy="PLN">10000</AvrgTxVal>

</Sttstcs>

</EqtyTrnsprncyData>

</FinInstrmRptgEqtyTradgActvtyRslt>

</Document>

### auth.033.001.01

Description

The following MessageInstance provides an example of a Transparency Non-Equity message submitted by Borsa Italiana S.P.A.

Message Instance

<Document xmlns:xsi="http://www.w3.org/2001/XMLSchema-instance" xmlns:xsd="http://www.w3.org/2001/XMLSchema" xmlns="urn:iso:std:iso:20022:tech:xsd:auth.033.001.01">

<FinInstrmRptgNonEqtyTrnsprncyDataRpt>

<RptHdr>

<RptgNtty>

<MktIdCd>XMIL</MktIdCd>

</RptgNtty>

<RptgPrd>

<Dt>2013-12-31</Dt>

</RptgPrd>

</RptHdr>

<NonEqtyTrnsprncyData>

<TechRcrdId>123ABC</TechRcrdId>

<Id>AB1234567890</Id>

<FinInstrmClssfctn>BOND</FinInstrmClssfctn>

<Bd>

<Tp>EUSB</Tp>

<IssncDt>2013-12-20</IssncDt>

</Bd>

</NonEqtyTrnsprncyData>

</FinInstrmRptgNonEqtyTrnsprncyDataRpt>

</Document>

### auth.041.001.01

Description

The following MessageInstance provides an example of a Transparency Non-Equity trading activity message submitted by the Athens Stock Exchange.

Message Instance

<Document xmlns:xsi="http://www.w3.org/2001/XMLSchema-instance" xmlns:xsd="http://www.w3.org/2001/XMLSchema" xmlns="urn:iso:std:iso:20022:tech:xsd:auth.041.001.01">

<FinInstrmRptgNonEqtyTradgActvtyRpt>

<RptHdr>

<RptgNtty>

<MktIdCd>ASEX</MktIdCd>

</RptgNtty>

<RptgPrd>

<Dt>2013-12-31</Dt>

</RptgPrd>

</RptHdr>

<NonEqtyTrnsprncyData>

<TechRcrdId>123ABC</TechRcrdId>

<Id>AB1234567890</Id>

<Sspnsn>false</Sspnsn>

<NbTxs>100</NbTxs>

<AggtdQttvData>

<NbOfTxs>40</NbOfTxs>

<TtlNtnlAmt>1000</TtlNtnlAmt>

<Rg>

<FrQty>0</FrQty>

<ToQty>100000</ToQty>

</Rg>

</AggtdQttvData>

<AggtdQttvData>

<NbOfTxs>60</NbOfTxs>

<TtlNtnlAmt>1000</TtlNtnlAmt>

<Rg>

<FrQty>100000</FrQty>

<ToQty>200000</ToQty>

</Rg>

</AggtdQttvData>

</NonEqtyTrnsprncyData>

</FinInstrmRptgNonEqtyTradgActvtyRpt>

</Document>

### auth.045.001.01

Description

The following MessageInstance provides an example of a Transparency Non-Equity trading activity result message submitted by the Bulgarian National Competent Authority.

Message Instance

<Document xmlns:xsi="http://www.w3.org/2001/XMLSchema-instance" xmlns:xsd="http://www.w3.org/2001/XMLSchema" xmlns="urn:iso:std:iso:20022:tech:xsd:auth.045.001.01">

<FinInstrmRptgNonEqtyTradgActvtyRslt>

<RptHdr>

<RptgNtty>

<NtlCmptntAuthrty>BG</NtlCmptntAuthrty>

</RptgNtty>

<RptgPrd>

<Dt>2013-12-31</Dt>

</RptgPrd>

</RptHdr>

<NonEqtyTrnsprncyData>

<TechRcrdId>123ABC</TechRcrdId>

<Id>AB1234567890</Id>

<Lqdty>true</Lqdty>

<PreTradLrgInScaleThrshld>

<Nb>10000</Nb>

</PreTradLrgInScaleThrshld>

<PstTradLrgInScaleThrshld>

<Nb>10000</Nb>

</PstTradLrgInScaleThrshld>

<PreTradInstrmSzSpcfcThrshld>

<Nb>10000</Nb>

</PreTradInstrmSzSpcfcThrshld>

<PstTradInstrmSzSpcfcThrshld>

<Nb>10000</Nb>

</PstTradInstrmSzSpcfcThrshld>

<Sttstcs>

<TtlNbOfTxsExctd>10000</TtlNbOfTxsExctd>

<TtlVolOfTxsExctd>10000</TtlVolOfTxsExctd>

</Sttstcs>

</NonEqtyTrnsprncyData>

</FinInstrmRptgNonEqtyTradgActvtyRslt>

</Document>

## Trading Volume Cap Data

### auth.035.001.01

Description

The following MessageInstance provides an example of a Trading Volume Cap message submitted by the Bratislava Stock Exchange.

Message Instance

<Document xmlns:xsi="http://www.w3.org/2001/XMLSchema-instance" xmlns:xsd="http://www.w3.org/2001/XMLSchema" xmlns="urn:iso:std:iso:20022:tech:xsd:auth.035.001.01">

<FinInstrmRptgTradgVolCapDataRpt>

<RptHdr>

<RptgNtty>

<MktIdCd>XBRA</MktIdCd>

</RptgNtty>

<RptgPrd>

<FrDtToDt>

<FrDt>2013-06-01</FrDt>

<ToDt>2013-06-15</ToDt>

</FrDtToDt>

</RptgPrd>

</RptHdr>

<VolCapData>

<InstrmRpt>

<TechRcrdId>123ABC</TechRcrdId>

<Id>AB1234567890</Id>

<Ccy>EUR</Ccy>

<TtlTradgVol>10000</TtlTradgVol>

<TtlRefPricTradgVol>500</TtlRefPricTradgVol>

<TtlNgtdTxsTradgVol>750</TtlNgtdTxsTradgVol>

</InstrmRpt>

</VolCapData>

</FinInstrmRptgTradgVolCapDataRpt>

</Document>

## Transaction Reporting

### auth.016

Description

The following MessageInstance provides an example of a Transaction Report Message that is being executed and reported by the entity with LEI 00000000000000000000. The transaction was executed in the instrument identified by AB1234567890 and took place on the venue XDUB.

Message Instance

<Document xmlns:xsi="http://www.w3.org/2001/XMLSchema-instance" xmlns:xsd="http://www.w3.org/2001/XMLSchema" xmlns="urn:iso:std:iso:20022:tech:xsd:auth.016.001.01">

<FinInstrmRptgTxRpt>

<Tx>

<New>

<TxId>T123456</TxId>

<ExctgPty>00000000000000000000</ExctgPty>

<InvstmtPtyInd>true</InvstmtPtyInd>

<SubmitgPty>00000000000000000000</SubmitgPty>

<Buyr>

<AcctOwnr>

<Id>

<LEI>11111111111111111111</LEI>

</Id>

</AcctOwnr>

</Buyr>

<Sellr>

<AcctOwnr>

<Id>

<LEI>22222222222222222222</LEI>

</Id>

</AcctOwnr>

</Sellr>

<OrdrTrnsmssn>

<TrnsmssnInd>true</TrnsmssnInd>

</OrdrTrnsmssn>

<Tx>

<TradDt>2018-12-17T09:30:47Z</TradDt>

<TradgCpcty>MTCH</TradgCpcty>

<Qty>

<Unit>100</Unit>

</Qty>

<Pric>

<Pric>

<MntryVal>

<Amt Ccy="EUR">13.5</Amt>

</MntryVal>

</Pric>

</Pric>

<TradVn>XDUB</TradVn>

</Tx>

<FinInstrm>

<Id>AB1234567890</Id>

</FinInstrm>

<ExctgPrsn>

<Algo>A123456</Algo>

</ExctgPrsn>

<AddtlAttrbts>

<SctiesFincgTxInd>true</SctiesFincgTxInd>

</AddtlAttrbts>

</New>

</Tx>

</FinInstrmRptgTxRpt>

</Document>

# Revision Record

|  |  |  |  |  |
| --- | --- | --- | --- | --- |
| Revision | Date | Author | Description | Sections affected |
| 0.1 | 23/05/2016 | ESMA | First draft | All |
| 0.2 | 21/06/2016 | ESMA | Version for Submission, | 3.1, 4, 5, 6, 7 |
| 1.0 | 23/06/2016 | ISO 20022 RA | Editing before SEG submission | All |
| 2.0 | 30/05/2017 | ISO 20022 RA | Editing before publication | All |
|  |  |  |  |  |
|  |  |  |  |  |

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1. ‘multilateral system’ means any system or facility in which multiple third-party buying and selling trading interests in financial instruments are able to interact in the system [↑](#footnote-ref-1)