

# EMIR reporting guide

Covering the revised RTS and ITS (applicable from 1<sup>st</sup> November 2017)

Version 1.0 – 22/09/2017



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Stock Exchange Group



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## 1.0 Version control

Version	Description
Version 1.0 – 22/09/2017	<p>First release covering the revised standard applicable from 1<sup>st</sup> November 2017.</p> <p>The following changes have been done to latest version covering the RTS 1.0:</p> <ul style="list-style-type: none"><li>- Changed "Introduction" paragraph.</li><li>- Added a "Common data" paragraph containing the new reporting rules for the RTS 2.0 standard.</li><li>- Cosmetic changes to the entire document.</li></ul>



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### 3.0 Introduction

This document aims at providing information about the transposition of reporting rules introduced by the revised RTS<sup>1</sup> and ITS<sup>2</sup> on reporting under Article 9 of EMIR and at consolidating the information already made available for the rules currently in force.

Amendments to RTS and ITS will enter into force on 1<sup>st</sup> November 2017 and they will introduce additional fields, changes to position reporting, collateral reporting and asset class specific fields.

The document focuses on the following topics:

- Identification of trades, positions and counterparties
- Common data
- Workflow
- Examples
- Delegated reporting

The document content is to be considered subject to modifications connected for example, to the publication of new regulatory support material. Each change will be highlighted in the version control section.

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<sup>1</sup> Delegated Regulation (EU) no. 2013/148 as amended by Delegated Regulation no. 2017/104

<sup>2</sup> Implementing Regulation (EU) no. 2012/1247 as amended by Implementing Regulation no. 2017/105



## 4.0 Identification of trades, positions and counterparties

### 4.1 Trade ID for trades

An Unique Trade Identifier (UTI), defined by CC&G and disseminated to its participants, shall be used to report records at trade level (Table 2, Section 2c, Field no12 “Trade ID” of RTS ).

The following table provides the code definition (not changed with the introduction of the RTS).

Field name	Length	Description	BCS API Field
MIC Code	10	This is a fixed value: “000CGIT000”	
Participant code	5	This is the 5 digits ABI code identifying the participant originating the trade.	NotifyContract/Abicode
Trade Date	8	Trade date in the format “YYYYMMDD”	NotifyContract/ContractDate
Product ID	12	ISIN Code of the traded product	NotifyContract/ISINCode
Trade number	12	Contract number, left padded with zeros	NotifyContract/ContractNumber
Trade indicator	1	B=Buy S=Sell (from the Participant perspective)	NotifyContract/Side
Chain indicator	1	All the trades done with CC&G as counterparty shall be reported populating this field with the value “C”.	

UTI Codes can be retrieved from the report *D01R – Derivatives Contracts* of the CC&G Data Service (field “UTI”). For additional information on other reports containing the UTI codes please refer to the Data Service Manual on the CC&G site.

### 4.2 Trade ID for positions

An Unique Trade Identifier (UTI) for positions, defined by CC&G and disseminated to its participants, shall be used to:

- report records at position level (Table 2, Section 2c, Field 2.12 “Trade ID” of RTS).
- report records at trade level (this code must be used to reference the corresponding position in the Table 2, Section 2c, Field 13 “Report tracking number” of the RTS ).



The following table provides the code definition (not changed with the introduction of the RTS).

Field name	Length	Description	API Field
MIC Code	10	This is a fixed value: "000CGIT000"	
Separator	1	This field shall be populated with "-"	
Participant code	5	This is the 5 digits ABI code identifying the participant originating the trade.	NotifyContract/Abicode
Account	1	Can be "H" for house accounts, or "C" for client accounts.	NotifyPositions /Accounttype
Sub-Account	4	Four chars subaccount code. The asterisk "*" in the omnibus account shall be replaced by the underscore "_" (Eg. "_OMN"). Please notice that the API returns the code with the asterisk.	NotifyPositions /SubAccount
Product ID	12	ISIN Code of the traded product	NotifyContract/ISINCode

Positions are reported by CC&G on a net basis. A negative quantity represents a short position.

UTI Codes for positions can be retrieved from the report *D13R – CCP Positions* of the CC&G Data Service (field "UTI"). For additional information on other reports containing the UTI codes please refer to the Data Service Manual on the CC&G site.

### 4.3 Identification of counterparties

Each reporting counterparty shall be identified by the ISO 17442 Legal Entity Identifier (LEI) registered and maintained in the GLEIF database. Participants shall promptly communicate to CC&G any change in the code used for their reporting.

CC&G is registered in the GLEIF database with the following code:

**8156006407E264D2C725**



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## 5.0 Common data

This section refers to a selection of fields belonging to the table 2 – Common Data of the Revised RTS. For such fields CC&G details the expected value when reporting at *trade level*. When reporting at *position level* several fields could be left blank coherently with the trade repositories workflow specifications and validation rules.

RTS reference number	RTS field name	RTS field description	New/Existing field	Agreed reporting data	Sample
2.3	Product classification type	The type of relevant product classification	New Field	This field must be populated with 'C' (standing for CFI Code).	C
2.4	Product classification	For products identified through International Securities Identification Number (ISIN) or Alternative Instrument Identifier (All), Classification of Financial Instrument (CFI) code shall be specified. For products for which ISIN or All are not available, endorsed Unique Product Identifier (UPI) shall be specified. Until UPI is endorsed those products shall be classified with CFI code.	Existing field	This field must be populated with the CFI code of the financial instrument. (Ref. Public Data Services - report 'cficode')	FFICSX
2.5	Product identification type	The type of relevant product identification	New Field	This field must be populated with 'I' (standing for ISIN code)	I
2.6	Product identification	The product shall be identified through ISIN or All. All shall be used if a product is traded in a trading venue classified as All in the register published on ESMA's website and set up on the basis of information provided by competent authorities pursuant to Article 13(2) of Commission Regulation (EC) No 1287/2006. All shall only be used until the date of application of the delegated act adopted by the Commission pursuant to Article 27(3) of Regulation (EU) No 600/2014 of the European Parliament and Council.	New Field	This field must be populated with the ISIN code of the derivative instrument	IT0003465736



RTS reference number	RTS field name	RTS field description	New/Existing field	Agreed reporting data	Sample
2.7	Underlying identification type	The type of relevant underlying identifier	Existing field	This field shall be left BLANK in case of commodity derivatives (Field 2.2 = 'CO' Commodity). Otherwise the field shall be populated with 'X': instrument having an index as underlying 'B': basket of instruments 'I': remaining cases.	I
2.8	Underlying identification	The direct underlying shall be identified by using a unique identification for this underlying based on its type. All shall only be used until the date of application of the delegated act adopted by the Commission pursuant to Article 27(3) of Regulation (EU) No 600/2014. For Credit Default Swaps, the ISIN of the reference obligation should be provided. In case of baskets composed, among others, of financial instruments traded in a trading venue, only financial instruments traded in a trading venue shall be specified.	Existing field	This field shall be left BLANK in case of commodity derivatives (Field 2.2 = 'CO' Commodity). Otherwise the field shall be populated with the ISIN code of the underlying instrument.	IT0003465736
2.9	Notional currency 1	The currency of the notional amount. In the case of an interest rate or currency derivative contract, this will be the notional currency of leg 1.	Existing field	This field shall be populated with 'EUR' (for the currently cleared products)	EUR
2.10	Notional currency 2	The other currency of the notional amount. In the case of an interest rate or currency derivative contract, this will be the notional currency of leg 2.	Existing field	This field shall be left BLANK (for the currently cleared products)	
2.11	Deliverable currency	The currency to be delivered	Existing field	This field shall be populated with 'EUR' (for the currently cleared products)	EUR



RTS reference number	RTS field name	RTS field description	New/Existing field	Agreed reporting data	Sample
2.12	Trade ID	Until global UTI is available, a unique Trade ID agreed with the other counterparty.	Existing field	This field shall be populated with the Trade ID for trades in case of records reported at trade level (field 2.94 Level = 'T'). It shall be populated with the Trade ID for positions when reporting at position level (field 2.94 Level = 'P').	000CGIT0001 23452017070 3IT111326228 90000000185 39SC
2.13	Report tracking number	A unique number for the group of reports which relate to the same execution of a derivative contract.	New field	This field shall be populated with the Trade ID for positions in case of records reported at trade level (field 2.94 Level = 'T'). It shall be left BLANK when reporting at position level (field 2.94 Level = 'P').	000CGIT000- 12345C_OMN IT0023373259
2.14	Complex trade component ID	Identifier, internal to the reporting firm to identify and link all the reports related to the same derivative contract composed of a combination of derivative contracts. The code must be unique at the level of the counterparty to the group of transaction reports resulting from the derivative contract. Field applicable only when a firm executes a derivative contract composed of two or more derivatives contract and where this contract cannot be adequately reported in a single report.	New Field	This field shall be left BLANK (for the currently cleared products)	
2.16	Compression	Identify whether the contract results from a compression operation as defined in Article 2(1)(47) of Regulation (EU) No 600/2014.	Existing field	This field shall be populated with 'N' for the currently cleared products.	N



RTS reference number	RTS field name	RTS field description	New/Existing field	Agreed reporting data	Sample
2.18	Price notation	The manner in which the price is expressed	Existing field	Shall be populated with 'U' for the currently cleared products.	U
2.20	Notional	The reference amount from which contractual payments are determined. In case of partial terminations, amortisations and in case of contracts where the notional, due to the characteristics of the contract, varies over time, it shall reflect the remaining notional after the change took place.	Existing field	Shall be populated with the notional amount which is different for futures and options:  Futures: [multiplier] x [market price] x [quantity] Options: [multiplier] x [strike price] x [quantity]  (Market Price ref. Public Data Service - Report 'serinf' - field 'Mark Price').	3434324
2.23	Up-front payment	Amount of any up-front payment the reporting counterparty made or received	Existing field	This field shall be left BLANK (for the currently cleared products)	
2.25	Execution timestamp	Date and time when the contract was executed	Existing field	This field shall be populated with the contract Date and Time (Ref. Data Service - report D01R - 'Date' and 'Contract time' fields)	2017-07-03T07:00:12Z
2.26	Effective date	Date when obligations under the contract come into effect	Existing field	This field shall be populated with the contract Date (Ref. Data Service - report D01R - 'Date' field)	2017-07-03
2.27	Maturity date	Original date of expiry of the reported contract. An early termination shall not be reported in this field.	Existing field	This field shall be populated with the date of expiry of the reported contract. (Ref. Data Service - report D01R - 'Expiry' field)	2017-10-27
2.28	Termination date	Termination date in the case of an early termination of the reported contract.	Existing field	When reporting the trade as position component this field shall be populated with the contract Date (Ref. Data Service - report D01R - 'Date').	2017-07-03
2.29	Settlement date	Date of settlement of the underlying. If more than one, further fields may be used.	Existing field	This field shall be populated with the contract Date (Ref. Data Service - report D01R - 'Date')	2017-07-03
2.32	Confirmation timestamp	Date and time of the confirmation, as set out in Article 12 of Commission Delegated Regulation (EU) No 149/2013	Existing field	This field shall be populated with the contract Date and Time (Ref. Data Service - report D01R - 'Date' and 'Contract time' fields)	2017-07-03T07:00:12Z



RTS reference number	RTS field name	RTS field description	New/Existing field	Agreed reporting data	Sample
2.33	Confirmation means	Whether the contract was electronically confirmed, non-electronically confirmed or remains unconfirmed	Existing field	This field shall be populated with 'E'	E
2.34	Clearing obligation	Indicates, whether the reported contract belongs to a class of OTC derivatives that has been declared subject to the clearing obligation and both counterparties to the contract are subject to the clearing obligation under Regulation (EU) No 648/2012, as of the time of execution of the contract	Existing field	This field shall be left BLANK (for the currently cleared products)	
2.35	Cleared	Indicates, whether clearing has taken place	Existing field	This field shall be populated with 'Y'.	Y
2.36	Clearing timestamp	Time and date when clearing took place	Existing field	This field shall be populated with the contract Date and Time (Ref. Data Service - report D01R - 'Date' and 'Contract time' fields)	2017-07-03T07:00:12Z
2.37	CCP	In the case of a contract that has been cleared, the unique code for the CCP that has cleared the contract.	Existing field	This field shall be populated with the ISO 17442 Legal Entity Identifier of CC&G	8156006407E264D2C725
2.81	Strike price notation	The manner in which the strike price is expressed	New field	Shall be populated with 'U' for Options. It shall be left BLANK otherwise.	U
2.82	Maturity date of the underlying	In case of swaptions, maturity date of the underlying swap	New field	This field shall be left BLANK (for the currently cleared products)	

Those fields that belong to sections pertaining asset classes that are not cleared by CC&G shall be left BLANK (e.g., Section 2f - Interest Rates, 2g – Foreign Exchange, 2h – Commodities or emission allowances, Section 2j – Credit derivatives).

## 6.0 Workflow

### 6.1 Trade Give up

The give-up is reported only if happens during the business date following the execution date. In case of Give Up performed in the execution date, CC&G reports the final owner of the trade.



The following records are reported:

- Cancellation of the original trade against the participant giving up the contract.
- New trade with the participant taking up the trade (a new trade ID is assigned)

The *participant code* can be retrieved with the following BCS API:

*NotifyContractTransfer/ReceiverAbiCode*

## 6.2 Trade Split

The trade split is reported only if happens during the business date following the execution date.

The following records are reported:

- Cancellation of the original trade
- New trades where the trade number, which is part of the UTI code, is returned by the BCS API *NotifySubSplitContracts/ContractNumber(N)* with N varying from 1 to 8 depending on the number of the new contracts created.

## 6.3 Cascading

This event is managed on the IDEX Market only.

The *trade number* for the creation of the UTI of the new trade is returned by the BCS API *NotifyContracts/ContractNumber*.

## 6.4 Position Transfer

The following trades are reported:

1. A trade closing the position of the participant which is transferring it.
2. A trade opening the position of the participant which is receiving it.

For such trade records the UTI codes are obtained keeping into consideration the following additional rules:

- The *trade number* is obtained in both cases as Account Code (position 1), two fixed digits '00' (positions 2 to 3), the value returned by the BCS API *NotifyPositionTransfer/RequestKey* (positions 4 to 12).
- The *trade indicator* is 'S' for the transferring participant and 'B' for the receiving participant in case of long positions, vice-versa for long positions.



### 6.5 Early Exercise Request

It is reported as a trade with the exercising participant where the UTI is formed considering the following additional rules:

- The *trade number* is conventionally formed as Account Code (position 1), Subaccount Code position 2 to 5), fixed string '0000000' (position 6 to 12).
- The *trade indicator* is set to 'S'.

### 6.6 Expiration Day Exercises

It is reported as a trade with the exercising participant where the UTI is formed considering the following additional rules:

- The *trade number* is conventionally formed as Account Code (position 1), Subaccount Code positions 2 to 5), a fixed string '0000000' (position 6 to 12).
- The *trade indicator* is always set to 'S'.

### 6.7 Assignment

It is reported as a trade against the assigned participant where the UTI is formed with the following additional rules:

- The *trade number* is conventionally formed as Account Code (position 1), Subaccount Code position 2 to 5), fixed string '0000000' (position 6 to 12).
- The *trade indicator* is set to 'B'.

### 6.8 Position Rectification

Not relevant given that it does not change the resulting net position.

### 6.9 Client Code Change

Not relevant.

### 6.10 Corporate Events

The corporate event is handled reporting two trades where the first closes the original position and the second opens the adjusted one.

The UTI code is obtained with the following additional rules:

- The *trade number* of the original position is conventionally created as the Account Code (position 1), Subaccount Code (positions 2 to 5), a fixed string '2359591'



- The *trade number* of the adjusted position is conventionally created as the Account Code (position 1), Subaccount Code (positions 2 to 5), fixed string '2359592'.

## 7.0 Examples

The examples provided in this section are based on the sample data below.

**Trade Date:** 06 Jan 2014  
**Product ID:** IT0123456789  
**Trade Number:** ABCDEF123456  
**Buyer Code:** 12345  
**Buyer Account:** House  
**Buyer Subaccount:** \*OMN  
**Seller Code:** 54321  
**Seller Account:** Client  
**Seller Subaccount:** SUB1

### 7.1 Trade UTI

Mic Code	Participant code	Trade date	Product ID	Trade number	Trade indicator	Chain indicator
000CGIT000	12345	20140106	IT0123456789	ABCDEF123456	B	C
000CGIT000	54321	20140106	IT0123456789	ABCDEF123456	S	C

### 7.2 Position UTI

Mic Code	Position Indicator	Participant Code	Account	Subaccount	Product ID
000CGIT000	L	12345	H	_OMN	IT0123456789
000CGIT000	S	54321	C	SUB1	IT0123456789





### 7.3 Give-Up UTI

In case of Give Up executed by the participant 12345 and received by the Participant 13579 the correspondent lifecycle event is the following. The first line refer to the cancellation while second one to the new trade.

Mic Code	Participant code	Trade date	Product ID	Trade number	Trade indicator	Chain indicator
000CGIT000	12345	20140106	IT0123456789	ABCDEF123456	B	C
000CGIT000	13579	20140106	IT0123456789	ABCDEF123456	B	C

### 7.4 Trade Split UTI

In case of split executed on the day after the trade by the participant 54321 the correspondent lifecycle event UTI is the following.

The first line refers to the cancellation while the second one to the new trade.

Mic Code	Participant code	Trade date	Product ID	Trade number	Trade indicator	Chain indicator
000CGIT000	54321	20140106	IT0123456789	ABCDEF123456	S	C
000CGIT000	54321	20140106	IT0123456789	CCG800020	S	C
000CGIT000	54321	20140106	IT0123456789	CCG800021	S	C
000CGIT000	54321	20140106	IT0123456789	CCG800022	S	C

### 7.5 Cascading UTI

The Energy Derivatives Market manages the Cascading Event.

The cascading event, handled for the Idex Market Only, shall be adequately reported. When an Annual or a Quarterly position expires, new positions based on different products are created, as defined in the Idex rulebook. In the following example an annual position is replaced by 3 quarterly positions and 3 monthly positions.

Annual Position expiring (i.e 2013)

Product ID: ITEDA2013001  
 Participant Code: 67890  
 Participant Account: House



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Participant Subaccount: \*OMN  
Position Type: Short

New Monthly First Expiration (i.e. Jan 2014)

Product ID: ITEDM2014001

New Monthly Second Expiration (i.e. Feb 2014)

Product ID: ITEDM2014002

New Monthly Third Expiration (i.e. Mar 2014)

Product ID: ITEDM2014003

New Quarterly First Expiration (i.e. Mar 2014)

Product ID: ITEDQ2014001

New Quarterly Second Expiration (i.e. Jun 2014)

Product ID: ITEDQ2014002

New Quarterly Third Expiration (i.e. Sep 2014)

Product ID: ITEDQ2014003

The *Trade Number* is assigned by CC&G Clearing System when the Cascading is executed.  
The sample records below refer to new trades.

Mic Code	Participant code	Trade date	Product ID	Trade number	Trade indicator	Chain indicator
000CGIT000	67890	20131227	ITEDM2014001	CCG8500001	S	C
000CGIT000	67890	20131227	ITEDM2014002	CCG8500002	S	C
000CGIT000	67890	20131227	ITEDM2014003	CCG8500003	S	C
000CGIT000	67890	20131227	ITEDQ2014001	CCG8500004	S	C
000CGIT000	67890	20131227	ITEDQ2014002	CCG8500005	S	C
000CGIT000	67890	20131227	ITEDQ2014003	CCG8500006	S	C



### 7.6 Position transfer UTI

In case of a short position Transfer executed by the participant 12345, House Account, and received by the Participant 13579, Client account, the correspondent lifecycle event UTI must be reported as follows.

Mic Code	Participant code	Trade date	Product ID	Trade number	Trade indicator	Chain indicator
000CGIT000	12345	20140107	IT0123456789	H00173027001	B	C
000CGIT000	13579	20140107	IT0123456789	C00173027001	S	C

### 7.7 Early Exercise UTI

In case of a Early Exercise on a Long position executed by the participant 12345, House Account, \*OMN Subaccount, the correspondent lifecycle event UTI must be reported as follows.

Mic Code	Participant code	Trade date	Product ID	Trade number	Trade indicator	Chain indicator
000CGIT000	12345	20140107	IT0123456789	H_OMN0000000	S	C

### 7.8 Expiration Day Exercises UTI

In case of exercise on the expiration day of a long position executed by the participant 12579, Client Account, SUB1 Subaccount, the correspondent lifecycle event UTI would be the following.

Mic Code	Participant code	Trade date	Product ID	Trade number	Trade indicator	Chain indicator
000CGIT000	13579	20140107	IT0123456789	CSUB10000000	S	C

### 7.9 Assignment UTI

In case of a assignment of a short position received by the participant 12345, Client Account, SUB2 Subaccount, the correspondent lifecycle event UTI would be the following.

Mic Code	Participant code	Trade date	Product ID	Trade number	Trade indicator	Chain indicator
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Mic Code	Participant code	Trade date	Product ID	Trade number	Trade indicator	Chain indicator
000CGIT000	12345	20140107	IT0123456789	CSUB20000000	B	C

### 7.10 Corporate Event UTI

In case of a corporate event on a short position held by the participant 12345, Client Account, SUBA Subaccount, the UTI of the correspondent lifecycle event trades would be the following. The first line refer to the closure of the original position while the second one to the new adjusted position.

Mic Code	Participant code	Trade date	Product ID	Trade number	Trade indicator	Chain indicator
000CGIT000	12345	20140107	ITC123456789	CSUBA2359591	B	C
000CGIT000	12345	20140107	ITC123456789	CSUBA2359592	S	C

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## 8.0 Delegated reporting

UnaVista is the Trade Repository chosen by CC&G for its transaction reporting. In the context of EMIR reporting delegation Borsa Italiana offers a service to its members that includes report preparation, delivery, validation and, only for ETD contract, enrichment.

For further information please refer to Borsa Italiana Clients Technology Service team:

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