



EXTRACT OF TECHNICAL MANUAL WITH AMENDMENTS DUE TO CSDR

Version 1.0

11TH NOVEMBER 2021

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1. INTRODUCTION

This Technical Manual describes the information and services that CC&G provides to Members and Settlement Agents and the systems used.

This document contains only the reports relating to the new Buy-in procedure modified on the basis of the CSD-Regulation and the reports relating to the settlement penalties mechanism. The new procedures and related reports will be introduced with the entry into force of the Settlement Discipline on 1st February 2022.

2. PART I CLEARING REPORTS

Clearing Reports are sent to Members and to Settlement Agents through the Technological Infrastructure (ICWS/BCS) and via SFTP server (<ftp.ccg.it>). In both cases, members are required to subscribe the Request for Services contract, on the BIt Club web site (www.bit-club.it).

Clearing reports are available after the night batch.

The ICWS and BCS users manuals are available on CC&G web site, in section: Operation Manuals and Forms.

To download reports from the FTP server with automated procedure please refer to the following instructions:

Directory: WEBREPORT

File Name:

YYYYMMDD-XXXX-99999.pdf

YYYYMMDD-XXXX-99999-99999.pdf

YYYYMMDD: date

XXXX: Reports name (for example: MP21)

99999: Clearing Member ABI code (for example: 09000)

99999: Non Clearing Member ABI code (for example:09001)

Field Code Changed

RP-ME01 Buy-in Notice – Share and Equity Derivative sections

The form shows the list of failed positions for which the Buy-In relating to the Share and Equity Derivatives Sections is activated.

Sample RP-ME01 Report

Com: BINT		Buy-in Notice - MIA and DER Sections				RP-ME01 21 FEB 21 21:04:46 Page. 1		
Adier :GRK		(Share BIT and Derivates Sections)						
		CASSA DI COMPENSAZIONE E GARANZIA						
		Buy-in activation from 22 FEB 21						
Please note that CC&G has activated the Buy-in procedure for the failed positions indicated below. If these positions are not settled by the Fail Expiry Date, CC&G shall proceed to their compulsory closure by execution of the Buy-In as provided by the Instructions.								
Account: ONN								
ID X-TRM	ID T2S	Security	Symbol	ISIN	Date of settlement	Fail expiry	Securities to be delivered	Countervalue
5AU763	2102221509576488	Mediaset	MS	IT0001063210	22 FEB 21	26 FEB 21	1,000	8,400.00 CR

The form is created for the failing Member in the event of activation of the Buy-In and for their Settlement Agents, and is available on the morning of the day the Buy-In is activated;

- ◇ the columns "**ID XTRM**" and "**ID T2S**" indicate the position code assigned by the Target2 Securities ;
- ◇ the "**security**" column indicates the financial instrument to which the failed position refers;
- ◇ the "**symbol**" column indicates the clearing acronym of the financial instrument subject to "delivery" or "collection";
- ◇ the "**ISIN**" column indicates the ISIN of the financial instrument subject to "delivery" or "collection";
- ◇ the "**date of settlement**" column indicates the settlement date by which the position should have been settled on the basis of the contractual scheme.
- ◇ the "**fail expiry**" column indicates the deadline by which the failed position may be settled. When this deadline has expired, CC&G executes the Buy-In.
- ◇ the "**securities to be delivered**" and "**securities to be withdrawn**" columns indicate the amount of the financial instruments that the failing member must "deliver" or "withdraw";

- ◇ the “**countervalue**” column indicates the countervalue in Euro of the financial instruments to be “delivered” or “withdrawn”; “CR” indicates that the Member is in credit; “DR” indicates that the Member is in debit.

RP-ME02 Buy-in Notice - Bond Section and ICSD Bond Section

The form shows the list of failed positions for which the Buy-In relating to the Bond Section and ICSD Bond Section has been activated.

Sample RP-ME02 Report

Ader: GKX		Buy-in Notice Bond Section			RP-ME02 11 FEB 21 21:04:46 Page. 1	
(Bond Section)						
CASSA DI COMPENSAZIONE E GARANZIA						
buy-in activation from 18 FEB 21						
Settlement System : 51 ECLR/CEDE						
Currency: EUR - EURO						
Please note that CC&G has activated the Buy-In procedure for the failed positions indicated below. If these positions are not settled by: the Fail Expiry Date, CC&G shall proceed to their compulsory closure by execution of the Buy-In as provided by the Instructions.						
Account: GWN						
ID CC&G	Security	ISIN	Date of Settlement	Fail expiry	Securities to be delivered	Countervalue
20210201PV1PQN01	29EUR FRN	XS0098449456	03 FEB 21	17 FEB 21	600.000,00	717.964,20 CR

The form is created for Members of the Bond Section and the ICSD Bond Section with a fail position in the event of activation of the Buy-In and their Settlement Agents, and is available on the morning of the day the Buy-In is activated;

- ◇ the settlement system and the currency of the operation are indicated in the upper left of the report;
- ◇ the column "**ID CCG**" indicates the TRN of the operation in case of settlement system Euroclear or Clearstream (ECLR/CEDE);
- ◇ the "**security**" column indicates the financial instrument to which the failed position refers;
- ◇ the "**symbol**" column indicates the clearing acronym of the financial instrument subject to "delivery" or "collection";

- ◇ the "**ISIN**" column indicates the ISIN of the security subject to "delivery" or "collection";
- ◇ the "**date of settlement**" column indicates the settlement date by which the position should have been settled on the basis of the contractual scheme.
- ◇ the "**fail expiry**" column indicates the deadline by which the failed position may be settled. When this deadline has expired, CC&G executes the Buy-In.
- ◇ the "**securities to be delivered**" and "**securities to be withdrawn**" columns indicate the amount of the financial instruments that the failing member must "deliver" or "withdraw";
- ◇ the "**countervalue**" column indicates the countervalue in Euro of the financial instruments to be "delivered" or "withdrawn"; "CR" indicates that the Member is in credit; "DR" indicates that the Member is in debit;
- ◇

RP-ME05 Notification of execution of Buy-in - Share and Equity Derivatives Section (modified)

The form shows the list of failed positions relating to the Share and Equity Derivatives Sections which have been set "on-hold", following the Buy-In execution activation.

Sample RP-ME05 Report

Aderr: GRK		Buy-in Execution MIA and DER Sections				RP-ME05 01 MAR 21 21:04:46 Pag. 1			
(Share BIT and Derivates Sections)									
CASSA DI COMPENSAZIONE E GARANZIA									
Buy-in execution of 02 MAR 21									
Settlement System : 60 T2S									
Currency: EUR - EURO									
Please note that, pursuant to the Instructions, CC&G has set on hold the following failing instruction and has appointed the Buy-In agent to execute the Buy-In.									
Please contact CC&G in case to request the delivery of the financial instruments through the buy-in agent.									
Account: Client									
ID-XTRM	ID-T2S	Security	Symbol	ISIN	Date of Settlement	Fail expiry	Securities to be delivered	Countervalue	
I114EW	2102268899842028	MEDIASET	MS	IT0001063210	22 FEB 21	26 FEB 21	1.000,00	8.400 CR	

The form is created for failing Members and their Settlement Agents in the event of activation of the Buy-In execution and it is available in the morning of the day after the instruction is put on hold;

- ◇ the columns "ID XTRM" and "ID T2S" indicate the position code assigned by the Target2 Securities ;
- ◇ the column "ID CCG" indicates the TRN of the operation in case of settlement system Euroclear or Clearstream (ECLR/CEDE);
- ◇ the "security" column indicates the financial instrument to which the failed position refers;
- ◇ the "symbol" column indicates the clearing acronym of the financial instrument subject to "delivery" or "collection";
- ◇ the "ISIN" column indicates the ISIN of the financial instrument subject to "delivery" or "collection";
- ◇ the "date of Settlement" column indicates the settlement date by which the position should have been settled on the basis of the contractual scheme.

- ◇ the “**fail expiry**” (end of validity date) column indicates the deadline by which the failed position could have been settled.
- ◇ the “**securities to be delivered**” column indicate the amount of the financial instruments that the failing member must “deliver”;
- ◇ the “**countervalue**” column indicates the countervalue in Euro of the financial instruments to be “delivered” “CR” indicates that the Member is in credit;

RP-ME06 Notification of execution of Buy-in - Bond Section (modified)

Equivalent to RP-ME05 report

- ◇ the settlement system and the currency of the operation are indicated in the upper left of the report;
- ◇ the columns "**ID XTRM**" and "**ID T2S**" indicate the position code assigned by the Target2 Securities ;
- ◇ the column "**ID CCG**" indicates the TRN of the operation in case of settlement system Euroclear or Clearstream (ECLR/CEDE);

If the currency of the settlement instruction is different from Euro, in case of partial delivery the report will inform about the settlement term of the partial instruction.

RP-ME09 Outcome of Buy-In/Member in Fail - Share and Equity Derivatives Sections

The form shows the list of positions undergoing execution of a Buy-In relating to the Share and Equity Derivatives sections for which a compulsory repurchase has taken place, including the differential that the failing member must pay to CC&G.

Sample RP-ME09 Report

Ader: GSK		Outcome of Buy-In/Member in Fail				RP-ME09 02 MAR 21 21:04:46 Pag. 1			
Share BIT and Derivates Sections									
CASSA DI COMPENSAZIONE E GARANZIA									
Account: THIRD PARTY									
ID-XIRM : 00INSS ID T2S : 2021022277572952									
Deferral Period: N									
Position undergoing "Buy-In execution":									
Symb	ISIN	Settlement Date	Buy-in execution date	Securities to be purchased originally	Original Countervalue	Securities purchased in previous days	Securities purchased today	Securities still to be purchased	Securities subject to cash settlement
MS	IT0001063210	22 FEB 21	01 MAR 21	1,000	8,400.00 CR	0.00	1,000	0.00	0.00
details of securities purchased today:									
Security	Symbol	ISIN	Quantity	Countervalue	Trading fees	Trading date	Sett. date		
Mediaset	MS	IT0001063210	1,000	9,000.00 IR	20.00 IR	02 MAR 21	04 MAR 21		
Total			1,000	9,000.00 IR					
Differential:									
MS	IT0001063210	Original countervalue relating to: 1,000 securities:				8,400.00 CR			
MS	IT0001063210	Countervalue of purchases				9,000.00 IR			
		Differential				600.00 IR (1)			
If the differential is in debit the following item is displayed:									
(1) The debit differential amount and the trading fees will be debited in tomorrow's daily settlement									
If the differential is in credit the following item is displayed:									
(1) The credit differential amount is retained by CC&G and the trading fees are not claimed.									

The form is created for all failing members and their Settlement Agents and is available in the morning, before the start of trading on the days falling between the execution of the Buy-In and its successful outcome or any cash settlement;

- ◇ the columns "**ID XTRM**" and "**ID T2S**" indicate the position code assigned by the Target2 Securities ;
- ◇ the "**symbol**" column indicates the clearing acronym of the financial instrument subject to "delivery" or "collection";
- ◇ the "**ISIN**" column indicates the ISIN of the financial instrument subject to "delivery" or "collection";
- ◇ the "**Settlement date**" column indicates the settlement date by which the position should have been settled to avoid a default occurring.
- ◇ the "**securities to be purchased originally**" column indicates the total quantity of securities to be purchased in order to execute the Buy-In.
- ◇ the "**original countervalue**" indicates the original countervalue of the failed position.
- ◇ The "**securities purchased in previous days**" column indicates the quantity of securities already purchased for the Buy-In.
- ◇ The "**securities purchased today**" column indicates the quantity of securities purchased on the day to which the report from the Buy-In Agent refers.
- ◇ the "**securities still to be purchased**" column indicates the total quantity of securities still to be purchased in order to complete the Buy-In.
- ◇ The "**securities subject to cash settlement**" column indicates the quantity that have not been purchased by the Buy-In Agent in the time provided and which therefore have been subjected, as shown in the ME09 report, to cash settlement.
- ◇ the "**details of securities to be purchased today**" section indicates the securities purchased by the Buy-In Agent on the day including the relevant countervalue.
- ◇ the "**differential**" section shows the calculation of the differential that the failing member owes to CC&G or that CC&G deducts as a commission.

RP-ME11 Outcome of Buy-In/Member in Fail - Bond Section

Equivalent to RP-ME09 report

- ◇ the settlement system and the currency of the operation are indicated in the upper left of the report;
- ◇ the columns "**ID XTRM**" and "**ID T2S**" indicate the position code assigned by the Target2 Securities ;
- ◇ the column "**ID CCG**" indicates the TRN of the operation in case of settlement system Euroclear or Clearstream (ECLR/CEDE);
- ◇ In case of differential is in debit, in the report is specify the amount in euro debited by CC&G in Target2.

RP-ME52 Buy-in Warning - Bond Section and ICSD Bond Section (New)

The form shows the list of failed positions relating to the Bond Section, which have reached the end of the extension period.

Sample RP-ME52 Report

Ader: CCK		Buy-in Warning Bond Section		RP-ME52	17 MAR 21 21:04:46 Page. 1			
(Bond Section)								
CASSA DI COMPENSAZIONE E GARANZIA								
Buy-in activation of 18 MAR 21								
Settlement System : 60 T2S								
Currency: EUR - EURO								
Please note that CC&G has activated the Buy-In procedure for the failed positions indicated below. If these positions are not settled by: 18 MAR 21, CC&G shall proceed to their compulsory put on hold and shall appoint a Buy-In agent as provided by the Instructions.								
Account: OWN								
ID-XTRM	ID T2S	Security	ISIN	Date of Settlement	Fail expiry	Securities to be delivered	Countervalue	
WZ135J	20200125CASVR2P1	CTZ 19- 29/	PTOTEMCE0017	04 MAR 20	18 MAR 20	10.000.000,00	10.050.900,00	CR

The form is created for Members in fail and their Settlement Agents in the event of activation of the Buy-In procedure and it is available on the morning of the day after the end of the extension period;

- ◇ the columns "**ID XTRM**" and "**ID T2S**" indicate the position code assigned by the Target2 Securities ;
- ◇ the column "**ID CCG**" indicates the TRN of the operation in case of settlement system Euroclear or Clearstream (ECLR/CEDE);
- ◇ the "**security**" column indicates the financial instrument to which the failed position refers;
- ◇ the "**ISIN**" column indicates the ISIN of the financial instrument subject to "delivery" or "collection";
- ◇ the "**date of settlement**" column indicates the settlement date by which the position should have been settled on the basis of the contractual scheme.

- ◇ the "**fail expiry**" column indicates the deadline by which the failed position may be settled. When this deadline has expired, CC&G executes the Buy-In.
- ◇ the "**securities to be delivered**" and "**securities to be withdrawn**" columns indicate the amount of the financial instruments that the failing member must "deliver" or "withdraw";
- ◇ the "**countervalue**" column indicates the countervalue in Euro of the financial instruments to be "delivered" or "withdrawn"; "CR" indicates that the Member is in credit; "DR" indicates that the Member is in debit.

RP-ME53 Receiving fail position warning - Bond Section and ICSD Bond Section (New)

The form shows the list of in bonis positions which are still failing after the original end of validity date, relating to the Bond Section and ICSD Bond Section.

Sample RP-ME53 Report

Ader: GK		Receiving fail position Bond Section			RP-ME53 18 MAR 21 21:04:46 Pag. 1		
		(Bond Section)					
		CASSA DI COMPENSAZIONE E GARANZIA					
		Fail warning of 19 MAR 21					
Settlement system: 60 T2S							
Currency: EUR - EURO							
Please note that the following positions are still in fail:							
Account: ONN							
ID-XTRM	ID-T2S	Security	ISIN	Date of settlement	Fail expiry	Securities to be delivered	Countervalue
WZ20NP	13014	BOT 12/03/21 12M	IT0005403586	10 MAR 21	19 MAR 21	58.000.000,00	58.078.259,40 CR

The form is created for all Members in bonis and their Settlement Agents and is available every morning, before the start of trading, from the day after the end of validity date;

- ◇ the columns "ID XTRM" and "ID T2S" indicate the position code assigned by the Target2 Securities ;
- ◇ the "security" column indicates the financial instrument to which the failed position refers;
- ◇ the "symbol" column indicates the clearing acronym of the financial instrument subject to "delivery" or "collection";
- ◇ the "ISIN" column indicates the ISIN of the financial instrument subject to "delivery" or "collection";
- ◇ the "date of settlement" column indicates the settlement date by which the position should have been settled on the basis of the contractual scheme.
- ◇ the "fail expiry" column indicates the deadline by which the failed position may be settled. When this deadline has expired, CC&G executes the Buy-In.

- ◇ the "**securities to be delivered**" and "**securities to be withdrawn**" columns indicate the amount of the financial instruments that the failing member must "deliver" or "withdraw";
- ◇ the "**countervalue**" column indicates the countervalue in Euro of the financial instruments to be "delivered" or "withdrawn"; "CR" indicates that the Member is in credit; "DR" indicates that the Member is in debit.

RP-ME54 Buy-in Warning - Share and Equity Derivatives Sections (New)

The form shows the list of failed positions relating to the Share and Equity Derivatives Sections, which have reached the end of the extension period.

Sample RP-ME54 Report

Ader: GKK		Buy-in Warning DER/MIA Section (DER/MIA Section)			RP-ME54	18 MAR 21	21:04:46	Pag. 1	
CASSA DI COMPENSAZIONE E GARANZIA									
Buy-in activation from 19 MAR 21									
Settlement System : 60 T2S									
Currency: EUR - EURO									
Please note that CC&G has activated the Buy-In procedure for the failed positions indicated below. If these positions are not settled by: 1 MAR 21, CC&G shall proceed to their compulsory put on hold and shall appoint a Buy-In agent as provided by the Instructions.									
Account: THIRD PARTY									
ID-XTRM	ID-T2S	Security	Symbol	ISIN	Date of Settlement	Fail expiry	Securities to be delivered	Countervalue	
00TNS	102221509576488	MEDIASET	MS	IT0001063210	12 MAR 21	18 MAR 21	1.000,00	8.400,00 CR	

The form is created for failing Members and their Settlement Agents in the event of activation of the Buy-In procedure and it is available on the morning of the day after the end of the extension period;

- ◇ the columns "ID XTRM" and "ID T2S" indicate the position code assigned by the Target2 Securities ;
- ◇ the "security" column indicates the financial instrument to which the failed position refers;
- ◇ the "symbol" column indicates the clearing acronym of the financial instrument subject to "delivery" or "collection";
- ◇ the "ISIN" column indicates the ISIN of the financial instrument subject to "delivery" or "collection";

- ◇ the "**date of settlement**" column indicates the settlement date by which the position should have been settled on the basis of the contractual scheme.
- ◇ the "**fail expiry**" column indicates the deadline by which the failed position may be settled. When this deadline has expired, CC&G executes the Buy-In.
- ◇ the "**securities to be delivered**" and "**securities to be withdrawn**" columns indicate the amount of the financial instruments that the failing member must "deliver" or "withdraw";
- ◇ the "**countervalue**" column indicates the countervalue in Euro of the financial instruments to be "delivered" or "withdrawn"; "CR" indicates that the Member is in credit; "DR" indicates that the Member is in debit.

RP-ME55 Receiving fail position warning - MTA/DER Section (New)

The form shows the list of in bonis positions which are still failing pending after the original end of validity date, relating to the Share and Equity Derivatives Sections.

Sample RP-ME55 Report

ID XTRM	ID T2S	Security	Symbol	ISIN	Date of settlement	Fail expiry	Securities to be received	Countervalue
5#U763	21022202054586	Mediaset	MS	IT0001063210	22 FEB 21	26 FEB 21	1,000	8,400.00 DR

The form is created for all Members in bonis and their Settlement Agents and it is available every morning, before the start of trading, from the day after the end of validity date;

- ◇ the columns "ID XTRM" and "ID T2S" indicate the position code assigned by the Target2 Securities ;
- ◇ the "security" column indicates the financial instrument to which the failed position refers;
- ◇ the "symbol" column indicates the clearing acronym of the financial instrument subject to "delivery" or "collection";
- ◇ the "ISIN" column indicates the ISIN of the financial instrument subject to "delivery" or "collection";
- ◇ the "date of settlement" column indicates the settlement date by which the position should have been settled on the basis of the contractual scheme.
- ◇ the "fail expiry" column indicates the deadline by which the failed position may be settled. When this deadline has expired, CC&G executes the Buy-In.

- ◇ the "**securities to be delivered**" and "**securities to be withdrawn**" columns indicate the amount of the financial instruments that the failing member must "deliver" or "withdraw";
- ◇ the "**countervalue**" column indicates the countervalue in Euro of the financial instruments to be "delivered" or "withdrawn"; "CR" indicates that the Member is in credit; "DR" indicates that the Member is in debit.

3. PART II PENALTIES

RP-MS52 Daily payments for the Clearing Member

The form, sent to Clearing Members or to the relevant Settlement Agents, shows the payments to be settled during the day relating to the daily margin settlement, the Default Funds, the excess cash refunds activated on a permanent basis and the monthly Net Settlement penalties amounts. The report does not show the payments relating to the excess cash refunds requested during the day, nor the payments relating to the Intraday Margins (reported on the MS33 and MS35 reports)..

Example RP-MS52

Member	Account	Adhes.T	Company Name	Code	Reason for Payment	Amount
Mbr: BANU BANCA UNO SPA Daily payments for the Clearing Member RP-MS52 26 APR 21 7:30:35 Page 1						
Trade Date: 23 APR 21						
Currency: EUR - EURO						
The following amounts will be debited today 26 APR 21:						
BANU		Direct	BANCA UNO SPA	05099	BOR MDF	150.128,10
BANU	CLIENT	Direct	BANCA UNO SPA	05099	MIF ADG	2.540,78
ABAB	HOUSE	Segregated	ABAB CONTO ISA	16888	MIF ADG	72.930,09
BANU/5099		Direct	BANCA UNO SPA	05099	MIF PET	4.003,50
BAND/5033	HOUSE	Direct	BANCA DUE SPA	05033	MIF PET	8.150,00
ABAB/6888	HOUSE	Segregated	ABAB CONTO ISA	16888	MIF PEI	2.140,23

Total						239,892.70

Ader.: BANU BANCA UNO SPA Daily payments for the Clearing Member RP-MS52 26 APR 21 7:30:35 Page 2						
Trade Date: 23 APR 21						
Currency: EUR - EURO						
The following amounts will be credited today 26 APR 21:						
BANU	HOUSE	Direct	BANCA UNO SPA	5099	MIF RES	10.160.187,00
ABAB	CLIENT	Segregated	ABAB CONTO ISA	16888	MIF ADG	14.855.545,30
BAND/5033	HOUSE	Direct	BANCA DUE SPA	05033	MIF PET	1.500,56
ABAB/6888	HOUSE	Segregated	ABAB CONTO ISA	16888	MIF PEI	10.420,98

Total						25,027,653.84

The form is available on the payment day, before the start of the debit phase;

On page 1 are indicated the debit payments of the Clearing Member, to be settled by 9:30 am, while on page 2 the credit payments are indicated.

- ◇ The item **Adherent** indicates the alphabetical code of the Clearing Member or of the segregated account (ISA, AOA, GOSA or NOSA) to which the payment refers;
- ◇ The item **Account** indicates the account (House or Third Party) of the Member or of the segregated account to which the payment refers; the account is not indicated if the payment is related to a Default Fund;
- ◇ The item **Adhes.T** indicates "Direct" if the payment refers to the Direct Participant, or "Segregated" if the payment refers to a segregated account (ISA, AOA, GOSA or NOSA) of the same;
- ◇ The **company name** of the Clearing Member or of the segregated account is indicated under the Company Name;
- ◇ The item **Code** indicates the Entity code of the Member or of the segregated account;
- ◇ The **reason for payment** is indicated under the item Reason for payment; the possible reasons are the following:
 - **MIF ADG** = daily margin settlement;
 - **MIF RES** = return of excess cash activated on a permanent basis;
 - **BOR MDF** = settlement of the Contribution Quota to the Default Fund relating to the Equity and Equity Derivatives Sections;
 - **BOR MMT** = settlement of the Contribution Quota to the Default Fund relating to the ICSD Bond and Bond Sections;
 - **BOR MEL** = settlement of the Contribution Quota to the Default Fund relating to the Energy Derivatives Section; regolamento delle Quote di Contribuzione al Default Fund relativo al Comparto Derivati dell'Energia;
 - **BOR MAG** = settlement of the Contribution Quota to the Default Fund relating to the Agricultural Commodity Derivatives Section;
 - **BOR IDF** = settlement of interest relating to the contribution to the Default Fund for the Equity and Equity Derivatives Sections;
 - **BOR IMT** = settlement of interest relating to the contribution to the Default Fund for the Bond and ICSD Bond Sections regolamento degli interessi relativi alla contribuzione al Default Fund per i Comparti Obbliazionario e Obbligazionario ICSD;
 - **BOR IEL** = settlement of interest relating to the contribution to the Default Fund for the Energy Derivatives Section; regolamento degli interessi relativi alla contribuzione al Default Fund per il Comparto Derivati dell'Energia;
 - **BOR IAG** = settlement of interest relating to the contribution to the Default Fund for the Agricultural Commodity Derivatives Section.

- **MIF PET** = settlement of penalties relating to instructions with settlement at T2S.
- **MIF PEI** = settlement of penalties relating to instructions with settlement at the ICSDs.

◇ The **amount** to be settled is indicated under the heading Amount.

RP-MS53 Daily payments for the Clearing Member

The report contains all credit and debit payments to be settled during the day by the Clearing Member for all his accounts (including segregated accounts) except for payments relating to intraday Margins and excess cash refunds not activated in advance. permanent.

Example RP-MS53

Mbr.:BANU BANCA UNO SPA Daily payments for the Clearing Member RP-MS53 26 APR 21 7:30:35						
Page 1						
Trade Date: 23 APR 21						
Valuta: EUR - EURO						
The following amounts will be debited today 26 APR 21:						
Member	Account	Adhes.T	Company Name	Code	Reason for Payment	Amount
BANU		Direct	BANCA UNO SPA	05099	BOR MDF	150.128,10
BANU	CLIENT	Direct	BANCA UNO SPA	05099	MIF ADG	2.540,78
ABAB	HOUSE	Segregated	ABAB CONTO ISA	16888	MIF ADG	72.930,09
BANU/5099		Direct	BANCA UNO SPA	05099	MIF PET	4.003,50
BAND/5033	HOUSE	Direct	BANCA DUE SPA	05033	MIF PET	8.150,00

Total						237.,752.47
Ader.:BANU BANCA UNO SPA Daily payments for the Clearing Member RP-MS53						
26 APR 21 7:30:35 Page 2						
Trade Date: 23 APR 21						
Currency: EUR - EURO						
The following amounts will be credited today 26 APR 21:						
Member	Account	Adhes.T	Company Name	Code	Reason for Paym	Amount
BANU	HOUSE	Direct	BANCA UNO SPA	05099	MIF RES	10.160.187,00
ABAB	CLIENT	Segregated	ABAB CONTO ISA	16888	MIF ADG	14.855.545,30
BAND/5033	HOUSE	Direct	BANCA DUE SPA	05033	MIF PET	1.500,56
ABAB/6888	HOUSE	Segregated	ABAB CONTO ISA	16888	MIF PEI	10.420,98

Total						25,027,653.84

The form is available on the payment day, before the start of the debit phase;

On page 1 are indicated the debit payments of the Clearing Member, to be settled by 9:30 am, while on page 2 the credit payments are indicated;

- The item **Adherent** indicates the alphabetical code of the Clearing Member or of the segregated account (ISA, AOA, GOSA or NOSA) to which the payment refers;
- The item **Account** indicates the account (House or Third Party) of the Member or of the segregated account to which the payment refers; the account is not indicated if the payment is related to a Default Fund;
- The item **Adhes.T** indicates "Direct" if the payment refers to the Direct Participant, or "Segregated" if the payment refers to a segregated account (ISA, AOA, GOSA or NOSA) of the same;
- The **company name** of the Clearing Member or of the segregated account is indicated under the Company Name;
- The item **Code** indicates the Entity code of the Member or of the segregated account;
- The **reason for payment** is indicated under the item Reason for payment; the possible reasons are the following:
 - **MIF ADG** = daily margin settlement;
 - **MIF RES** = return of excess cash activated on a permanent basis;
 - **BOR MDF** = settlement of the Contribution Quota to the Default Fund relating to the Equity and Equity Derivatives Sections;
 - **BOR MMT** = settlement of the Contribution Quota to the Default Fund relating to the ICSD Bond and Bond Sections;
 - **BOR MEL** = settlement of the Contribution Quota to the Default Fund relating to the Energy Derivatives Section; regolamento delle Quote di Contribuzione al Default Fund relativo al Comparto Derivati dell'Energia;
 - **BOR MAG** = settlement of the Contribution Quota to the Default Fund relating to the Agricultural Commodity Derivatives Section;
 - **BOR IDF** = settlement of interest relating to the contribution to the Default Fund for the Equity and Equity Derivatives Sections;
 - **BOR IMT** = settlement of interest relating to the contribution to the Default Fund for the Bond and ICSD Bond Sections regolamento degli interessi relativi alla contribuzione al Default Fund per i Comparti Obbliazionario e Obbligazionario ICSD;
 - **BOR IEL** = settlement of interest relating to the contribution to the Default Fund for the Energy Derivatives Section; regolamento degli interessi relativi alla contribuzione al Default Fund per il Comparto Derivati dell'Energia;
 - **BOR IAG** = settlement of interest relating to the contribution to the Default Fund for the Agricultural Commodity Derivatives Section.

- **MIF PET** = settlement of penalties relating to instructions with settlement at T2S.

 - **MIF PEI** = settlement of penalties relating to instructions with settlement at the ICSDs.
- ◇ The **amount** to be settled is indicated under the heading Amount.

RP-MS54 Penalties - Monthly Net amount

The report MS54 provides details on the monthly settlement net penalties amount. It is produced for the General Clearing Member and for each Non-Clearing Member of the Omnibus Account and is available on the 15th CC&G open day of the month following the reference month.

Example RP-MS54

Member: BANC	Penalties - Net Amount	RP-MS54 20 APR 21 00:38:53
GCM: BANF		
MBR: AABB		
	CASSA DI COMPENSAZIONE E GARANZIA	
	Penalties period: 1 MARCH 2021 - 31 MARCH 2021	
	Payment Date: 26 APRIL 2021	
Settlement system: MOTI		
Currency: EUR - EURO		
	House Account	Client Account
Penalties Net amount	6.200,00DR	2.850,00CR
CCP Mismatch Amount	1,20DR	0,10DR
Final Net Amount	6.201,20DR.....	2.849,90DR
Settlement system: ECLR/CEDE		
Valuta: EUR - EURO		
	House Account	Client Account
Penalties Net amount	1.582,40CR	350,00CR
CCP Mismatch Amount	4,50DR	1,80DR
Final Net Amount	1.577,90CR.....	348,20CR

- ◇ The item **net amount for payment** indicates the total amount of penalties for the reference month for the correspondent Settlement System;
- ◇ The **Mismatch Amount** is the amount related to the mismatch position of the CCP in collecting/distributing penalties. It is calculated for each Member/account/Settlement system in proportion of its credit penalties;
- ◇ The **Final Net Amount** is the sum of the net amount and the mismatch amount.

RP-MS55 Penalties - Monthly Net amount

The MS55 report is produced for all direct participants and their segregated accounts (ISA, AOA, GOSA and NOSA) and is available on the 15th CC&G open day of the month following the reference month and reports the relative net amounts penalties to be paid by direct debit to the PM account in Target 2 on the 17th day of the month following the reference month.

Example RP-MS55

Penalties - Net Amount			RP-MS55	20 APR 21	00:38:53 Page 1
GCM:BANF					
CASSA DI COMPENSAZIONE E GARANZIA					
Penalties period: 1 MARCH 2021 - 31 MARCH 2021					
Payment Date: 26 APRIL 2021					
Settlement system: MOTI					
Currency: EUR - EURO					
		House Account		Client Account	
Net amount for payment		6.200,00DR		2.850,00 CR	
CCP Mismatch Amount		1,20DR		0,10DR	
Final Net Amount		6.201,20DR.....		2.849,90DR	

Settlement system: ECLR/CEDE					
Valuta: EUR - EURO					
		House Account		Client Account	
Net amount for payment		1.582,40CR		350,00 CR	
CCP Mismatch Amount		1,20DR		0,10DR	
Final Net Amount		1.581,20DR.....		349,90DR	

- ◇ The item **net amount of penalties for payment** indicates the total amount of penalties for the reference month calculated on the account per settlement system;
- ◇ The **Mismatch Amount** is the amount related to the mismatch position of the CCP in collecting/distributing penalties. It is calculated for each Member/account/Settlement system in proportion of its credit penalties;
- ◇ The **Final Net Amount** is the sum of the net amount and the mismatch amount.

CONTATTI

Operations

CCG-operations@euronext.com

+39 06 32395 321

+39 06 32395 303

Field Code Changed

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