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LIST OF MODIFICATIONS

REVISION NO./ VERSION NO.	DATE	AUTHOR	CHANGE DESCRIPTION
1.0	27/11/2023	Euronext Clearing	First version
2.0	15/02/2024	Euronext Clearing	Second version **Section 3 – Trade Data** Field 1.3 – Entity responsible for Reporting – field removed; Field 1.11 – Nature of counterparty 2 – Removed the value NORE and added the value "C"; Field 2.44 – Expiration Date – Removed the value D01R. Date and added the value D01R.Expiry; Field 2.46 – Final contractual settlement date – Added the correct value D01R.Date Field 2.47 – Delivery Type – added the correct value PHYS Field 2.60 – Total notional quantity of leg 1 – Added the factor Multiplier (Multiplier x Quantity) Field 2.153 – Event Date – Added the correct value 'Date' from D01R. **Section 4 – Position Data** Field 1.11 – Nature of Counterparty 2 – removed the value 'NORE' and added the value "C"; Field 2.48 – Price – field removed; Field 2.55 – Notional amount of leg 1 – notes added as for the same field for Trades Data; Field 2.60 – Total notional quantity of leg 1 – added the factor Multiplier Field 2.134 – Strike price – removed the notes Field 2.35 – Other master agreement type – Added the correct value "CCPClearingConditions" **Section 5 – Valuation Data** Field 1.3 – Entity responsible for Reporting – field removed; Field 2.21 – Valuation Amount – Added the formula **Section 6 – Margin Data** Field 3.3 - Entity responsible for Reporting – field removed; Field 3.7 – Collateral Timestamp – modified the date with "24-02-2023 23:00:00Z" Field 3.15 – Variation margin posted by the counterparty 1 (pre-haircut) – modified the sign of the amount with "negative"

			Field 3.16 - Variation margin posted by the counterparty 1 (post-haircut) – modified the sign of the amount with "negative"
			Field 3.23 – Variation margin collected by the counterparty 1 (pre-haircut) – modified the sign of the amount with "positive"
			Field 3.24 – Variation margin collected by the counterparty 1 (post-haircut) – modified the sign of the amount with "positive"

Revision Number: 1.0

CONTENTS

1. INTRODUCTION

This document provides clarification regarding the compliance with the EMIR technical standards and the revised rules on reporting under EMIR REFIT, which will apply from 29th April 2024, and particularly for the market of Derivatives managed by Borsa Italiana (IDEM) and cleared by Euronext Clearing.

The European Market Infrastructure Regulation (EMIR) is an EU regulation aimed at increasing transparency and reducing risk in financial markets. Regulatory reporting under EMIR refers to the preparation and submission of mandatory reports on derivative contracts traded by European counterparties. Reporting under EMIR covers all derivative contracts, including for example, Futures, Options, Swaps, Forward Rate Agreements and other similar financial instruments.

Counterparties involved in trading these instruments are required to submit detailed reports on the derivative contracts they traded, including information on value, parties involved, maturity and other relevant data.

EMIR reporting applies to both Financial and Non-Financial counterparties, such as commercial firms that use derivative contracts to hedge market risk. However, reporting needs vary according to the type of counterparty involved.

EMIR reporting requires the submission of periodic reports on outstanding derivative contracts and new traded contracts, as well as ad hoc reports in the event of exceptional events, such as the termination of a counterparty or the liquidation of a derivative contract.

The submission of EMIR reports must be done through Trade Repository (TR) approved by the relevant regulatory authority, such as the European Securities and Markets Authority (ESMA). EMIR reports are subject to quality checks and analysis by regulators to ensure regulatory compliance and to identify any risks in the financial system.

2. IDENTIFICATION OF TRADES, POSITIONS AND COUNTERPARTIES

ESMA[1] clarifies that the counterparties should not create a new UTI code for outstanding derivatives (for legacy UTI please refer to the last version of the EMIR Reporting Guide of 11th May 2022), even if the original UTI code is not fully compliant with, e.g., the new format requirements under the revised technical standards. Similarly, the TRs should follow the validation rules in this regard and should not reject reports due to UTIs that are not fully compliant with the new requirements for those derivatives that were concluded before the reporting start date of the revised technical standards.

2.1 UTI for trades

A Unique Trade Identifier (UTI) code, defined by Euronext Clearing and disseminated to its participants, shall be used to report records at trade level. The following table provides the business logic to generate the UTI code for a trade.

Field name	Length	Description	BCS API Field
CCP LEI	20	This is a fixed value: "8156006407E264D2C725"	
Trade Date	6	Trade date in the format "YYMMDD"	NotifyContract/Contract Date
ISIN	12	ISIN Code of the traded product	NotifyContract/ISINCode
Trade number	12	Contract number, left padded with zeros	NotifyContract/Contract Number
Side	2	BU=Buy SE=Sell (from the Participant perspective)	NotifyContract/Side

Trade UTI example:

- o   CCP LEI = 8156006407E264D2C725
- o   Trade date = 240603
- o   ISIN = IT0001112223
- o   Trade number = 123456789012
- o   Side = BU
- o   **Trade UTI:** 8156006407E264D2C725240603IT0001112223123456789012BU

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[1] ESMA – Final Report Guidelines for reporting under Emir (14 December 2022)

2.2 UTI for positions

The following table provides the business logic to generate the UTI code for positions.

Field name	Length	Description	BCS API Field
CCP LEI	20	This is a fixed value: "8156006407E264D2C725"	
Participant code	5	This is the 5 digits ABI code identifying the participant originating the trade.	NotifyPositions/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 "X" (Eg. "XOMN"). Please notice that the API returns the code with the asterisk.	NotifyPositions / SubAccount
Separator	10	This field shall be populated with "0000000000"	
ISIN	12	ISIN Code of the traded product	NotifyPositions/ISINCode

Position UTI example:

- o   CCP LEI = 8156006407E264D2C725
- o   Participant code = 12345
- o   Account = H
- o   Sub – Account = XOMN
- o   Separator = 0000000000
- o   ISIN = ABCDEF123456
  Position UTI example =
  8156006407E264D2C72512345HXOMN0000000000ABCDEF123456

2.3 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 Euronext Clearing any change in the code used for their reporting.

Euronext Clearing is registered in the GLEIF database with the following code:

8156006407E264D2C725

3. TRADE DATA

This section refers to a selection of fields belonging to the table 1 – Trade Data. The following table indicates the rules used by Euronext Clearing to compile Trade Data report.

Table 1 – Trade Data

ESMA reference number	ESMA field name	ESMA field description	Euronext Clearing Note	Sample
1.1	Reporting timestamp	Date and time of the submission of the report to the trade repository		2023-02-27T17:03:38Z
1.2	Report submitting entity ID	In the case where the entity responsible for reporting has delegated the submission of the report to a third party or to the other counterparty, this entity has to be identified in this field by a unique code. Otherwise, the entity responsible for reporting should be identified in this field		549300ABE4K96QOCEH37
1.4	Counterparty 1 (Reporting counterparty)	Identifier of the counterparty to a derivative transaction who is fulfilling its reporting obligation via the report in question. In the case of an allocated derivative transaction executed by a fund manager on behalf of a fund, the fund and not the fund manager is reported as the counterparty		549300ABE4K96QOCEH37
1.5	Nature of the counterparty 1	Indicate if the counterparty 1 is a CCP, a Financial or a Non-Financial counterparty or other type of counterparty as defines in Article 2, points 1, 8 and 9, of Regulation (EU) No 648/2012, or an entity as referred to in Article 1, point 5, of that Regulation	F-FIXED	F
1.6	Corporate sector of the counterparty 1	Nature of the counterparty 1's company activities. If the counterparty 1 is a Financial Counterparty, this field shall contain all necessary codes included in the Taxonomy for Financial Counterparties in field 6 of Table 1 of the Annex to [PO please insert reference to C(2022) 3588] and applying to that counterparty. If counterparty 1 is a Non-Financial counterparty, this field shall contain all necessary codes included in the Taxonomy for Non-Financial Counterparties in field 6 of Table 1 of the Annex to [PO please insert reference to C(2022) 3588] and applying to	List of sector order by priority	- CDTI - INVF

ESMA reference number	ESMA field name	ESMA field description	Euronext Clearing Note	Sample
		that Counterparty. Where more than one activity is reported, the codes shall be populated in order of the relative importance of the corresponding activities		
1.9	Counterparty 2	Identifier of the second counterparty to a derivative transaction. In the case of an allocated derivative transaction executed by a fund manager on behalf of a fund, the fund and not the fund manager is reported as the counterparty	8156006407E264D2C725-FIXED	8156006407E264D2C725
1.11	Nature of the counterparty 2	Indicate if the counterparty 2 is a CCP, a Financial Counterparty or a Non-Financial counterparty as defined in Article 2, points 1, 8 and 9 of Regulation (EU) No 648/2012, or an entity as referred to in Article 1, point 5, of that Regulation		C
1.14	Reporting obligation of the counterparty 2	Indicator of whether counterparty 2 has the reporting obligation under Regulation (EU) No 648/2012, irrespective of who is responsible and legally liable for its reporting	True-FIXED	true
1.16	Clearing member	Identifier of the clearing member through which a derivative transaction was cleared at a CCP. This data element is applicable to cleared transactions		549300ABE4K96QOCEH37
1.17	Direction	Indicator of whether counterparty 1 is the buyer or the seller as determined at the date the derivative was concluded	D01R-*Buy/Sell*	SLLR
2.1	UTI	Unique Trade Identifier as referred to in Article 7 of the [PO please insert reference to C(2022) 3588]	D01R-*UTI*	8156006407E264D2C725240603IT000111222312345678901 2BU
2.2	Report tracking number	Where a derivative was executed on a trading venue, a number generated by the trading venue and unique to that execution	D01R-*Order Number* **IN UPPERCASE**	N2P00004
2.4	Subsequent position UTI	The UTI of the position in which a derivative is included. This field is applicable only for the reports related to the termination of a derivative due to its inclusion in a position	Refer to chapter 2.2	8156006407E264D2C72512345HXOMN0000000000ABCDEF123456
2.7	ISIN	ISIN identifying the product if that product is admitted to trading or traded on a	D01R-*ISIN Code*	IT0019464871

ESMA reference number	ESMA field name	ESMA field description	Euronext Clearing Note	Sample
		Regulated Market (RM), Multilateral Trading Facility (MTF), Organised Trading Facility (OTF) or Systematic Internaliser (SI)		
2.9	Product classification	Classification of Financial Instrument (CFI) code pertaining to the instrument	Ref. Public Data Services - report 'cficode'	FFICSX
2.10	Contract type	Each reported contract shall be classified according to its type	D01R-*Type*	FUTR
2.11	Asset class	Each reported contract shall be classified according to the asset class it is based on	EQUI-FIXED	EQUI
2.12	Derivative based on crypto-assets	Indicator whether the derivative is based on crypto-assets	FALSE-FIXED	false
2.14	Underlying identification	The direct underlying shall be identified by using a unique identification for this underlying based on its type. For Credit Default Swaps, the ISIN of the reference obligation should be provided	Ref. Public Data Services - report 'Class-file' *Underlying-Isin-Code* Using as key D01R-*Symbol*	GB00BNNLHW18
2.16	Name of the underlying index	The full name of the underlying index as assigned by the index provider	Public Data Service - Report 'ClassFile' - field 'Underlying-ISIN-Code' using as key the Symbol field from D01R flow. Looking up the Underlying Index name from the mapping table into par. 7.4 using the discovered Underlying ISIN Code	FTSE MIB
2.19	Settlement currency 1	Currency for the cash settlement of the transaction when applicable. For multicurrency products that do not net, the settlement currency of the leg 1. This data element is not applicable for physically settled products (e.g. physically settled swaptions)	This field shall be populated with 'EUR' (for the currently cleared products)	EUR
2.27	Collateral portfolio code	If collateral is reported on a portfolio basis, unique code assigned by counterparty 1 to the portfolio. This data element is not applicable if the collateralisation was performed on a transaction level basis, or if there is no collateral agreement or if no collateral is posted or received	D01R-Concatenation of General clearing member code, account (C=client or F=firm), trading client code and account (C=client or F=firm)	3311C3311C

ESMA reference number	ESMA field name	ESMA field description	Euronext Clearing Note	Sample
2.32	Clearing timestamp	Time and date when clearing took place. Applicable only to derivatives cleared by a CCP	Same as field 2.42	2023-02-24T07:00:07Z
2.33	Central counterparty	Identifier of the CCP that cleared the transaction. This data element is not applicable if the value of the data element 'Cleared' is 'N' ('No, not centrally cleared')	8156006407E264D2C725-FIXED	8156006407E264D2C725
2.34	Master Agreement type	Reference to the master agreement type under which the counterparties concluded a derivative	OTHR-FIXED	OTHR
2.35	Other master agreement type	Name of the master agreement. This field shall only be completed where 'OTHR' is reported in field 34 in this table	CCPClearingConditions-FIXED	CCPClearingConditions
2.38	PTRR	Identify whether the contract results from a PTRR operation	False-FIXED	false
2.41	Venue of execution	Identification of the venue where the transaction was executed. Use the ISO 10383 segment MIC for transactions executed on a trading venue, Systematic Internaliser ('SI') or organised trading platform outside the Union. Where the segment MIC does not exist, use the operating MIC. Use MIC code 'XOFF' for financial instruments admitted to trading, or traded on a trading venue or for which a request for admission was made, where the transaction on that financial instrument is not executed on a trading venue, SI or organised trading platform outside the Union, or where a counterparty does not know it is trading with a counterparty 2 acting as an SI. Use MIC code 'XXXX' for financial instruments that are not admitted to trading or traded on a trading venue or for which no request for admission has been made and that are not traded on an organised trading platform outside the Union	XDMI-FIXED	XDMI
2.42	Execution timestamp	Date and time a transaction was originally executed, resulting in the generation of a new UTI. This data element remains unchanged throughout the life of the UTI. For position level reporting it should refer to the time when position was opened for the first time	D01R - 'Date' and 'Contract time' fields (*Contract time* is expressed in CET timezone) so to comply this regulation format it must be convert in UTC timezone	2023-02-24T07:00:07Z

ESMA reference number	ESMA field name	ESMA field description	Euronext Clearing Note	Sample
2.43	Effective date	Unadjusted date at which obligations under the OTC derivative transaction come into effect, as included in the confirmation. If the effective date is not specified as part of the terms of the contract, the counterparties shall report in this field the date of execution of the derivative	D01R-*Date*	2023-02-24
2.44	Expiration date	Unadjusted date at which obligations under the derivative transaction stop being effective, as included in the confirmation. Early termination does not affect this data element	D01R-*Expiry*	2023-03-17
2.46	Final contractual settlement date	Unadjusted date as per the contract, by which all transfer of cash or assets should take place and the counterparties should no longer have any outstanding obligations to each other under that contract. For products that may not have a final contractual settlement date (e.g. American options), this data element reflects the date by which the transfer of cash or asset would take place if termination were to occur on the expiration date	D01R-*Date*	2023-02-24
2.47	Delivery type	Indicates whether the contract is settled physically or in cash		PHYS / CASH
2.48	Price	Price specified in the derivative transaction. It does not include fees, taxes or commissions. Where the price is not known when a new transaction is reported, the price is updated as it becomes available. For transactions that are part of a package, this data element contains the price of the component transaction where applicable	D01R-*Price*	27440.00000
2.49	Price currency	Currency in which the price is denominated. Price currency is only applicable if price is expressed as monetary value	This field shall be populated with 'EUR' (for the currently cleared products)	EUR
2.55	Notional amount of leg 1	Notional amount of leg 1 as referred to in Article 5 of this Regulation	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]	137200.00000

ESMA reference number	ESMA field name	ESMA field description	Euronext Clearing Note	Sample
			(Market Price ref. Public Data Service - Report 'serinf' - field 'Mark Price').	
2.56	Notional currency 1	Where applicable: the currency in which the notional amount of leg 1 is denominated	This field shall be populated with 'EUR' (for the currently cleared products)	EUR
2.60	Total notional quantity of leg 1	Aggregate Notional quantity of the underlying asset of leg 1 for the term of the transaction. Where the total notional quantity is not known when a new transaction is reported, the total notional quantity is updated as it becomes available	D01R-Quantity x D01R-Multiplier	1.00000
2.151	Action type	• New: A report of a derivative, at a trade or position level, for the first time. • Modify: A modification to the terms or details of a previously reported derivative, at a trade or position level, but not a correction of a report. • Correct: A report correcting the erroneous data fields of a previously submitted report. • Terminate: A termination of an existing derivative, at a trade or position level. • Error: A cancellation of a wrongly submitted entire report in case the derivative, at a trade or position level, never came into existence or was not subject to Regulation (EU) No 648/2012 reporting requirements but was reported to a trade repository by mistake or a cancellation of a duplicate report. • Revive: Re-opening of a derivative, at a trade or position level, that was cancelled with action type 'Error' or terminated by mistake. • Valuation: An update of a valuation of a derivative, at a trade or position level • Position component: A report of a new derivative that is included in a separate position report on the same day	POSC-FIXED	POSC
2.153	Event date	Date on which the reportable event relating to the derivative contract and captured by the report took place or, in case of a modification when the modification become effective	D01R-*Date*	2023-02-24

ESMA reference number	ESMA field name	ESMA field description	Euronext Clearing Note	Sample
2.154	Level	Indication whether the report is done at trade or position level. Position level report can be used only as a supplement to trade level reporting to report post-trade events and only if individual trades in fungible products have been replaced by the position	TCTN-FIXED	TCTN

4. POSITION DATA

This section refers to a selection of fields belonging to the table 2 – Position Data. The following table indicates the rules used by Euronext Clearing to compile Position Data report.

Table 2 – Position Data

ESMA reference number	ESMA field name	ESMA field description	Euronext Clearing Note	Sample
1.1	Reporting timestamp	Date and time of the submission of the report to the trade repository		2023-03-01T23:30:00Z
1.2	Report submitting entity ID	In the case where the entity responsible for reporting has delegated the submission of the report to a third party or to the other counterparty, this entity has to be identified in this field by a unique code. Otherwise, the entity responsible for reporting should be identified in this field		2W8N8UU78PMDQKZENC08
1.4	Counterparty 1 (Reporting counterparty)	Identifier of the counterparty to a derivative transaction who is fulfilling its reporting obligation via the report in question. In the case of an allocated derivative transaction executed by a fund manager on behalf of a fund, the fund and not the fund manager is reported as the counterparty		2W8N8UU78PMDQKZENC08
1.5	Nature of the counterparty 1	Indicate if the counterparty 1 is a CCP, a Financial or a Non-Financial counterparty or other type of counterparty as defines in Article 2, points 1, 8 and 9, of Regulation (EU) No 648/2012, or an entity as referred to in Article 1, point 5, of that Regulation		F
1.9	Counterparty 2	Identifier of the second counterparty to a derivative transaction. In the case of an allocated derivative transaction executed by a fund manager on behalf of a fund, the fund and not the fund manager is reported as the counterparty		8156006407E264D2C725
1.11	Nature of the counterparty 2	Indicate if the counterparty 2 is a CCP, a Financial Counterparty or a Non-Financial counterparty as defined in Article 2, points 1, 8 and 9 of Regulation (EU) No 648/2012, or an entity as referred to in Article 1, point 5, of that Regulation	FIXED-C	C

ESMA reference number	ESMA field name	ESMA field description	Euronext Clearing Note	Sample
1.14	Reporting obligation of the counterparty 2	Indicator of whether counterparty 2 has the reporting obligation under Regulation (EU) No 648/2012, irrespective of who is responsible and legally liable for its reporting		true
1.16	Clearing member	Identifier of the clearing member through which a derivative transaction was cleared at a CCP. This data element is applicable to cleared transactions		2W8N8UU78PMDQKZENC08
1.17	Direction	Indicator of whether counterparty 1 is the buyer or the seller as determined at the date the derivative was concluded		BYER
2.1	UTI	Unique Trade Identifier as referred to in Article 7 of the [PO please insert reference to C(2022) 3588]	D13R-*UTI*	8156006407E264D2C72512345H MN0000000000ABCDEF123456
2.7	ISIN	ISIN identifying the product if that product is admitted to trading or traded on a Regulated Market (RM), Multilateral Trading Facility (MTF), Organised Trading Facility (OTF) or Systematic Internaliser (SI)	D13R-*ISIN Code*	IT0019464871
2.9	Product classification	Classification of Financial Instrument (CFI) code pertaining to the instrument	Look up the CFI code on cfi code.txt/.xml on Risk Array (using ISIN code as key)	OPASPS
2.10	Contract type	Each reported contract shall be classified according to its type	D13R-*Product type*	OPTN
2.11	Asset class	Each reported contract shall be classified according to the asset class it is based on		EQUI
2.12	Derivative based on crypto-assets	Indicator whether the derivative is based on crypto-assets		false
2.14	Underlying identification	The direct underlying shall be identified by using a unique identification for this underlying based on its type. For Credit Default Swaps, the ISIN of the reference obligation should be provided		IT0003492391
2.19	Settlement currency 1	Currency for the cash settlement of the transaction when applicable. For multicurrency products that do not net, the settlement currency of the leg 1. This data element is not applicable for physically settled products		EUR

ESMA reference number	ESMA field name	ESMA field description	Euronext Clearing Note	Sample
		(e.g. physically settled swaptions)		
2.27	Collateral portfolio code	If collateral is reported on a portfolio basis, unique code assigned by counterparty 1 to the portfolio. This data element is not applicable if the collateralisation was performed on a transaction level basis, or if there is no collateral agreement or if no collateral is posted or received	D13R- Concatenation of General clearing member code, account (C=client or F=firm), trading client code and account (C=client or F=firm)	3069C1106C
2.32	Clearing timestamp	Time and date when clearing took place. Applicable only to derivatives cleared by a CCP	Hours always 23:00:00 CET	2023-03-01T23:00:00Z
2.33	Central counterparty	Identifier of the CCP that cleared the transaction. This data element is not applicable if the value of the data element 'Cleared' is 'N' ('No, not centrally cleared')		8156006407E264D2C725
2.34	Master Agreement type	Reference to the master agreement type under which the counterparties concluded a derivative		OTHR
2.35	Other master agreement type	Name of the master agreement. This field shall only be completed where 'OTHR' is reported in field 34 in this table		CCPClearingConditions
2.41	Venue of execution	Identification of the venue where the transaction was executed. Use the ISO 10383 segment MIC for transactions executed on a trading venue, Systematic Internaliser ('SI') or organised trading platform outside the Union. Where the segment MIC does not exist, use the operating MIC. Use MIC code 'XOFF' for financial instruments admitted to trading, or traded on a trading venue or for which a request for admission was made, where the transaction on that financial instrument is not executed on a trading venue, SI or organised trading platform outside the Union, or where a counterparty does not know it is trading with a counterparty 2 acting as an SI. Use MIC code 'XXXX' for financial instruments that are not admitted to trading or traded on a trading venue or for which no request for admission has been made and that are not traded on an organised trading platform outside the Union		XDMI

ESMA reference number	ESMA field name	ESMA field description	Euronext Clearing Note	Sample
2.42	Execution timestamp	Date and time a transaction was originally executed, resulting in the generation of a new UTI. This data element remains unchanged throughout the life of the UTI. For position level reporting it should refer to the time when position was opened for the first time	Hours always 23:00:00 CET	2023-03-01T23:00:00Z
2.43	Effective date	Unadjusted date at which obligations under the OTC derivative transaction come into effect, as included in the confirmation. If the effective date is not specified as part of the terms of the contract, the counterparties shall report in this field the date of execution of the derivative		2023-03-01
2.44	Expiration date	Unadjusted date at which obligations under the derivative transaction stop being effective, as included in the confirmation. Early termination does not affect this data element	D13R-Expiry	2023-03-17
2.46	Final contractual settlement date	Unadjusted date as per the contract, by which all transfer of cash or assets should take place and the counterparties should no longer have any outstanding obligations to each other under that contract. For products that may not have a final contractual settlement date (e.g., American options), this data element reflects the date by which the transfer of cash or asset would take place if termination were to occur on the expiration date	It is DP13R-Expiry + 1D for instruments with Delivery Type = CASH, whereas it is DP13R-Expiry + 2D for instruments with Delivery Type = PHYS For all the instruments exercised or assigned before the maturity date, the general rule is DP13R-Expiry + 2D	2023-03-17
2.47	Delivery type	Indicates whether the contract is settled physically or in cash		PHYS
2.55	Notional amount of leg 1	Notional amount of leg 1 as referred to in Article 5 of this Regulation	Shall be populated with the notional amount which is different for futures and options: Futures: [multiplier] x [market price] x [quantity] Options: [multiplier] x	11000.00000

ESMA reference number	ESMA field name	ESMA field description	Euronext Clearing Note	Sample
			[strike price] x [quantity] (Market Price ref. Public Data Service - Report 'serinf' - field 'Mark Price').	
2.56	Notional currency 1	Where applicable: the currency in which the notional amount of leg 1 is denominated		EUR
2.60	Total notional quantity of leg 1	Aggregate Notional quantity of the underlying asset of leg 1 for the term of the transaction. Where the total notional quantity is not known when a new transaction is reported, the total notional quantity is updated as it becomes available	D13R-*Quantity* x D13R-*Multiplier*	1.00000
2.132	Option type	Indication as to whether the derivative contract is a call (right to purchase a specific underlying asset) or a put (right to sell a specific underlying asset) or whether it cannot be determined whether it is a call or a put at the time of execution of the derivative contract. In case of swaptions it shall be: - 'Put', in case of receiver swaption, in which the buyer has the right to enter into a swap as a fixed-rate receiver. -'Call', in case of payer swaption, in which the buyer has the right to enter into a swap as a fixed-rate payer. In case of Caps and Floors it shall be: -'Put', in case of a Floor. -'Call', in case of a Cap	D13R-*Option type*	PUTO
2.133	Option style	Indicates whether the option may be exercised only at a fixed date (European), a series of pre-specified dates (Bermudan) or at any time during the life of the contract (American)		AMER
2.134	Strike price	• For options other than FX options, swaptions and similar products, price at which the owner of an option can buy or sell the underlying asset of the option. • For foreign exchange options, exchange rate at which the option can be exercised, expressed as the rate of exchange from converting the unit currency		110.00000

ESMA reference number	ESMA field name	ESMA field description	Euronext Clearing Note	Sample
		into the quoted currency. In the example 0.9426 USD/EUR, USD is the unit currency and EUR is the quoted currency; USD 1 = EUR 0.9426. Where the strike price is not known when a new transaction is reported, the strike price is updated as it becomes available. • For volatility and variance swaps and similar products the volatility strike price is reported in this data element		
2.138	Strike price currency/currency pair	For equity options, commodity options, and similar products, currency in which the strike price is denominated. For foreign exchange options: Currency pair and order in which the strike price is expressed. It is expressed as unit currency per quoted currency		EUR
2.139	Option premium amount	For options and swaptions of all asset classes, monetary amount paid by the option buyer. This data element is not applicable if the instrument is not an option or does not embed any optionality	Always 0 at Positions Level, while at Trade Level the Fields is calculated as: (Multiplier) x (Net Quantity) x (Settlement Price)	249.38000
2.140	Option premium currency	For options and swaptions of all asset classes, currency in which the option premium amount is denominated. This data element is not applicable if the instrument is not an option or does not embed any optionality		EUR
2.141	Option premium payment date	Unadjusted date on which the option premium is paid		2023-03-01
2.152	Event type	• Trade: Conclusion of a derivative or renegotiation of its terms that does not result in change of a counterparty • Step-in: An event, where part or entirety of the derivative is transferred to a counterparty 2 (and reported as a new derivative) and the existing derivative is either terminated or its notional is modified • PTRR: Post-trade risk reduction exercise		INCP

ESMA reference number	ESMA field name	ESMA field description	Euronext Clearing Note	Sample
		• Early termination: Termination of a derivative, at a trade or position level • Clearing: Clearing as defined in Article 2-point (3) of Regulation (EU) No 648/2012 • Exercise: The exercise of an option or a swaption by one counterparty of the transaction, fully or partially • Allocation: Allocation event, where an existing derivative is allocated to different counterparties and reported as new derivatives with reduced notional amounts. • Credit event: Applies only to credit derivatives. A credit event that results in a modification of a derivative, at a trade or position level Corporate event: A corporate action on equity underlying that impacts the derivatives on that equity • Inclusion in position: Inclusion of CCP-cleared derivative or CFD into a position, where an existing derivative is terminated and either a new position is created or the notional of an existing position is modified. Update - Update of an outstanding derivative performed during the transition period to ensure its conformity with the amended reporting requirements		
2.153	Event date	Date on which the reportable event relating to the derivative contract and captured by the report took place or, in case of a modification when the modification become effective		2023-03-01
2.154	Level	Indication whether the report is done at trade or position level. Position level report can be used only as a supplement to trade level reporting to report post-trade events and only if individual trades in fungible products have been replaced by the position		PSTN

5. VALUATION DATA

This section refers to a selection of fields belonging to the table 3 – Valuation Data. The following table indicates the rules used by Euronext Clearing to compile Valuation Data report.

Table 3 – Valuation Data

ESMA reference number	ESMA field name	ESMA field description	Euronext Clearing Note	Sample
1.1	Reporting timestamp	Date and time of the submission of the report to the trade repository		2023-02-27T17:12:13Z
1.2	Report submitting entity ID	In the case where the entity responsible for reporting has delegated the submission of the report to a third party or to the other counterparty, this entity has to be identified in this field by a unique code. Otherwise the entity responsible for reporting should be identified in this field		PSNL19R2RXX5U3QWHI44
1.4	Counterparty 1 (Reporting counterparty)	Identifier of the counterparty to a derivative transaction who is fulfilling its reporting obligation via the report in question. In the case of an allocated derivative transaction executed by a fund manager on behalf of a fund, the fund and not the fund manager is reported as the counterparty.		PSNL19R2RXX5U3QWHI44
1.9	Counterparty 2	Identifier of the second counterparty to a derivative transaction. In the case of an allocated derivative transaction executed by a fund manager on behalf of a fund, the fund and not the fund manager is reported as the counterparty		8156006407E264D2C725
2.1	UTI	Unique Trade Identifier as referred to in Article 7 of the [PO please insert reference to C(2022) 3588]	D13R-*UTI*	
2.21	Valuation amount	Mark-to-market valuation of the contract, or mark-to-model valuation as referred to in Article 4 of this Regulation. The CCP's valuation to be used for a cleared trade	D13R-*Settlement Price* x D13R-*Multiplier* x D13R-(*Short Position – Long Position*)	-50255.00000
2.22	Valuation currency	Currency in which the valuation amount is denominated		EUR

ESMA reference number	ESMA field name	ESMA field description	Euronext Clearing Note	Sample
2.23	Valuation timestamp	Date and time of the last valuation marked to market, provided by the CCP or calculated using the current or last available market price of the inputs	Hours always 23:00:00 CET	2023-02-24T23:00:00Z
2.24	Valuation method	Source and method used for the valuation of the transaction by counterparty 1. If at least one valuation input is used that is classified as mark-to-model, then the whole valuation is classified as mark-to-model. If only inputs are used that are classified as mark-to-market, then the whole valuation is classified as mark-to-market		CCPV
2.25	Delta	The ratio of the change in the price of a derivative transaction to the change in the price of the underlying. This field is applicable only to options and swaptions. Updated delta shall be reported on a daily basis by Financial counterparties and Non-Financial counterparties as referred to in Article 10 of Regulation (EU) No 648/2012	Refer to paragraph 7.1	-0.06560
2.27	Collateral portfolio code	If collateral is reported on a portfolio basis, unique code assigned by counterparty 1 to the portfolio. This data element is not applicable if the collateralisation was performed on a transaction level basis, or if there is no collateral agreement or if no collateral is posted or received	D13R-Concatenation of General clearing member code, account(C=client or F=firm), trading client code and account(C=client or F=firm)	0631F0631F
2.38	PTRR	Identify whether the contract results from a PTRR operation		False
2.153	Event date	Date on which the reportable event relating to the derivative contract and captured by the report took place or, in case of a modification when the modification become effective		2023-02-24
2.154	Level	Indication whether the report is done at trade or position level. Position level report can be used only as a supplement to trade level reporting to report post-trade events and only if individual trades in fungible products have been replaced by the position		PSTN

6. MARGIN DATA

This section refers to a selection of fields belonging to the table 4 – Margin Data. The following table indicates the rules used by Euronext Clearing to compile Margin Data report.

Table 4 – Margin Data

ESMA reference number	ESMA field name	ESMA field description	Euronext Clearing Note	Sample
3.1	Reporting timestamp	Date and time of the submission of the report to the trade repository		2023-02-27T17:14:52Z
3.2	Report submitting entity ID	In the case where the entity responsible for reporting has delegated the submission of the report to a third party or to the other counterparty, this entity has to be identified in this field by a unique code. Otherwise the entity responsible for reporting should be identified in this field		549300FH0WJAPEHTIQ77
3.4	Counterparty 1 (Reporting counterparty)	Identifier of the counterparty to a derivative transaction who is fulfilling its reporting obligation via the report in question. In the case of an allocated derivative transaction executed by a fund manager on behalf of a fund, the fund and not the fund manager is reported as the counterparty		549300FH0WJAPEHTIQ77
3.6	Counterparty 2	Identifier of the second counterparty to a derivative transaction. In the case of an allocated derivative transaction executed by a fund manager on behalf of a fund, the fund and not the fund manager is reported as the counterparty		8156006407E264D2C725
3.7	Collateral timestamp	Date and time as of which the values of the margins are reported		2023-02-24T23:00:00Z
3.9	Collateral portfolio code	If collateral is reported on a portfolio basis, unique code assigned by counterparty 1 to the portfolio. This data element is not applicable if the collateralisation was performed on a transaction level basis, or if there is no collateral agreement or if no collateral is posted or received		8069F8069F

ESMA reference number	ESMA field name	ESMA field description	Euronext Clearing Note	Sample
3.11	Collateralisation category	Indicate whether a collateral agreement between the counterparties exists. This data element is provided for each transaction or each portfolio, depending on whether the collateralisation is performed at the transaction or portfolio level, and is applicable to both cleared and uncleared transactions		OWP1
3.12	Initial margin posted by the counterparty 1 (pre-haircut)	Monetary value of initial margin that has been posted by counterparty 1, including any margin that is in transit and pending settlement. If the collateralisation is performed at portfolio level, the initial margin posted relates to the whole portfolio; if the collateralisation is performed for single transactions, the initial margin posted relates to such single transaction. This field refers to the total current value of the initial margin, rather than to its daily change. The data element refers both to uncleared and centrally cleared transactions. For centrally cleared transactions, the data element does not include default fund contributions, nor collateral posted against liquidity provisions to the CCP, i.e. committed credit lines. If the initial margin posted is denominated in more than one currency, those amounts are converted into a single currency chosen by counterparty 1 and reported as one total value	D03A (SUM (Guarantee value / Haircut Applied for each row where deposit type not in ('BD'))), So Exclude Bulk Deposit	35613088.68000
3.13	Initial margin posted by the counterparty 1 (post-haircut)	Monetary value of initial margin that has been posted by counterparty 1, including any margin that is in transit and pending settlement. If the collateralisation is performed at portfolio level, the initial margin posted relates to the whole portfolio; if the collateralisation is performed for single transactions, the initial margin posted relates to such single transaction. This field refers to the total	D03A (SUM (Guarantee value for each row where deposit type not in ('BD'))), So Exclude Bulk Deposit	35613088.68000

ESMA reference number	ESMA field name	ESMA field description	Euronext Clearing Note	Sample
		current value of the initial margin after application of the haircut (if applicable), rather than to its daily change. The data element refers both to uncleared and centrally cleared transactions. For centrally cleared transactions, the data element does not include default fund contributions, nor collateral posted against liquidity provisions to the CCP, i.e. committed credit lines. If the initial margin posted is denominated in more than one currency, those amounts are converted into a single currency chosen by counterparty 1 and reported as one total value		
3.14	Currency of the initial margin posted	Currency in which the initial margin posted is denominated. If the initial margin posted is denominated in more than one currency, this data element reflects one of those currencies into which counterparty 1 has chosen to convert all the values of posted initial margins		EUR
3.15	Variation margin posted by the counterparty 1 (pre-haircut)	Value of the variation margin posted by counterparty 1, including the cash-settled margin and any margin that is in transit and pending settlement. Contingent variation margin is not included. If the collateralisation is performed at portfolio level, the variation margin posted relates to the whole portfolio; if the collateralisation is performed for single transactions, the variation margin posted relates to such single transaction. This field refers to the total current value of the variation margin, cumulated since the first reporting of variation margins posted for the portfolio or transaction. If the variation margin posted is denominated in more than one currency, those amounts are converted into a single currency chosen by	Populate only if (DS07.Future variation margins + Option variation margins) is negative -> Please consider the signs of Future variation margins and Option variation margins are distinct fields so the sum must be taken into consideration.	122605.00000

ESMA reference number	ESMA field name	ESMA field description	Euronext Clearing Note	Sample
		counterparty 1 and reported as one total value		
3.16	Variation margin posted by the counterparty 1 (post-haircut)	Monetary value of the variation margin posted by counterparty 1, including the cash-settled margin and any margin that is in transit and pending settlement. Contingent variation margin is not included. If the collateralisation is performed at portfolio level, the variation margin posted relates to the whole portfolio; if the collateralisation is performed for single transactions, the variation margin posted relates to such single transaction. This field refers to the total current value of the variation margin after application of the haircut, if applicable, cumulated since the first reporting of posted variation margins for the portfolio or transaction. If the variation margin posted is denominated in more than one currency, those amounts are converted into a single currency chosen by counterparty 1 and reported as one total value	Populate only if (DS07.Future variation margins + Option variation margins) is negative -> Please consider the signs of Future variation margins and Option variation margins are distinct fields so the sum must be taken into consideration.	122605.00000
3.17	Currency of the variation margins posted	Currency in which the variation margin posted is denominated. If the variation margin posted is denominated in more than one currency, this data element reflects one of those currencies into which counterparty 1 has chosen to convert all the values of posted variation margins		EUR
3.18	Excess collateral posted by the counterparty 1	Monetary value of any additional collateral posted by counterparty 1 separate and independent from initial and variation margin. This field refers to the total current value of the excess collateral before application of the haircut, if applicable, rather than to its daily change. Any initial or variation margin amount posted that exceeds the required initial margin or required variation margin, is	Flow (DS07-*Excess coll. guarant.* + *Excess cash*)	0.00000

ESMA reference number	ESMA field name	ESMA field description	Euronext Clearing Note	Sample
		reported as part of the initial margin posted or variation margin posted respectively rather than included as excess collateral posted. For centrally cleared transactions, excess collateral is reported only to the extent it can be assigned to a specific portfolio or transaction		
3.19	Currency of the excess collateral posted	Currency in which the excess collateral posted is denominated. If the excess collateral posted is denominated in more than one currency, this data element reflects one of those currencies into which counterparty 1 has chosen to convert all the values of posted excess collateral		EUR
3.23	Variation margin collected by the counterparty 1 (pre-haircut)	Monetary value of the variation margin collected by counterparty 1, including the cash-settled margin and any margin that is in transit and pending settlement. Contingent variation margin is not included. If the collateralisation is performed at portfolio level, the variation margin collected relates to the whole portfolio; if the collateralisation is performed for single transactions, the variation margin collected relates to such single transaction. This field refers to the total current value of the variation margin, cumulated since the first reporting of collected variation margins for the portfolio/transaction. If the variation margin collected is denominated in more than one currency, those amounts are converted into a single currency chosen by counterparty 1 and reported as one total value	Populate only if (DS07.Future variation margins + Option variation margins) is positive -> Please consider the signs of Future variation margins and Option variation margins are distinct fields so the sum must be taken into consideration	122605.00000
3.24	Variation margin collected by the counterparty 1 (post-haircut)	Monetary value of the variation margin collected by counterparty 1, including the cash-settled margin, and any margin that is in transit and pending settlement. Contingent variation margin is not included. If the	Populate only if (DS07.Future variation margins + Option variation margins) is positive -> Please consider the signs of Future variation margins and Option variation margins are	122605.00000

ESMA reference number	ESMA field name	ESMA field description	Euronext Clearing Note	Sample
		collateralisation is performed at portfolio level, the variation margin collected relates to the whole portfolio; if the collateralisation is performed for single transactions, the variation margin collected relates to such single transaction. This field refers to the total current value of the variation margin collected after application of the haircut, if applicable, cumulated since the first reporting of collected variation margins for the portfolio/transaction. If the variation margin collected is denominated in more than one currency, those amounts are converted into a single currency chosen by counterparty 1 and reported as one total value	distinct fields so the sum must be taken into consideration.	
3.25	Currency of variation margin collected	Currency in which the variation margin collected is denominated. If the variation margin collected is denominated in more than one currency, this data element reflects one of those currencies into which counterparty 1 has chosen to convert all the values of collected variation margins		EUR
3.28	Action type	The report shall contain one of the following action types: (a) a new margin balance or a modification of the details of the margins shall be identified as 'Margin update'; (b) a correction of data fields that were submitted incorrectly in a previous report shall be identified as 'Correct'		MARU
3.29	Event date	Date on which the reportable event relating to the derivative contract and captured by the report took place. In the case of collateral update - the date for which the information contained in the report is provided		2023-02-24

7. FOCUS ON MAIN UPDATES

The published guidelines define the addition of a new field and the revision of existing fields following new regulation as described below:

- Delta
- Reporting Net Zero Position
- Adjustment Effective Date

7.1 Delta

The delta represents the first derivative of the price of a derivative instrument with respect to the price of the underlying asset (Delta - Glossario Finanziario - Borsa Italiana). Using the fields Market price of SERINF.xml files (risk array package) of T and T-1. If Delta calculated is out of the range (-1 and +1) then use +1 for CALL and -1 for PUT.

7.2 Reporting Net Zero Position

In line with paragraph 142 of ESMA[2] Final report Guideline, stating that once a position becomes zero, the counterparties can report in **one** of the following ways:
  A. Termination of the position and, if new trades are concluded at a later stage, reporting of a new position using a different UTI.
  B. Maintaining the position open and reporting a zero contract value on a daily basis

Euronext Clearing according to other CCPs of EACH EMIR working group the scenario B will follow.

7.3 Best Practice for reporting of various timestamps

- 2.23 Valuation timestamp - default to '23:00:00' CET

- 2.32 Clearing timestamp – should match Execution timestamp @ position level

- 2.42 Execution timestamp - Execution timestamp at position level should be the execution time of the earliest trade that forms part of the position. Available within CCP Harmonised File. For outstanding positions, post go-live, a default value will be populated

- 3.7 Collateral timestamp – default to '23:00:00' CET

7.4 Name of the underlying index

The full name of the underlying index as assigned by the index provider managed by Borsa Italiana on IDEM market are:

ISIN	ESMA field name (2.16)

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[2] ESMA – Final Report Guidelines for reporting under Emir (14 December 2022)

GB00BNNLJT29	FTSE MIB DIVIDEND
GB00BNDQQP21	FTSE ITALIA PIR MID SMAL CAP
GB00BNNLHW18	FTSE MIB
GB00BNNLJJ21	FTSE ITALIA PIR PMI

8. CENTRALIZED REPORTING

With the entry into force of EMIR Refit, which will apply from 29th April 2024, ESMA has encouraged centralised reporting by CCPs for ETD products. Clients may delegate reporting to the CCP, through contractual obligations, but the regulatory responsibility will remain with original counterparties.
Euronext Clearing will offer one types of reporting service:

- Assisted reporting

8.1   Assisted Reporting

- The report will be produced by Euronext Clearing
- The submission to the Trade Repository will be made by the clients
- Clients will have to pay fees to Euronext Clearing for the report production service