

06 May 2022

Change to the fields Transaction type and Partial Indicator in T2S

To the attention of:	All Members
Priority:	Medium
Topic:	Change to the fields Transaction type and Partial Indicator in T2S

Dear Client,

As part of the implementation of the CSDR, the values reported in the fields "Transaction Type" and "Partial Indicator" of the settlement instructions sent to T2S, will be modified, starting from 30 May 2022, as follows:

Transaction type:

The value reported will be consistent with the type of contracts making up the balance:

- **TRAD**: net balances composed by solely buying and selling purchase transactions;
- **REPU**: net balances composed by solely REPOS/REVERSE REPOS trades where the member is always giver/seller (the member delivers securities in the START LEG or receives securities in the END LEG);
- **RVPO**: net balances composed by solely REPOS/REVERSE REPOS trades where the member is always taker/buyer (the member receives securities in the START LEG or delivers securities in the END LEG).
- **NETT**: net balances composed at least by two of the following transactions: REPO, REVERSE REPO, TRADES.

This publication is for information purposes only and is not a recommendation to engage in investment activities. This publication is provided "as is" without representation or warranty of any kind. Whilst all reasonable care has been taken to ensure the accuracy of the content, Euronext does not guarantee its accuracy or completeness. Euronext will not be held liable for any loss or damages of any nature ensuing from using, trusting or acting on information provided. No information set out or referred to in this publication shall form the basis of any contract. The creation of rights and obligations in respect of financial products that are traded on the exchanges operated by Euronext's subsidiaries shall depend solely on the applicable rules of the market operator. All proprietary rights and interest in or connected with this publication shall vest in Euronext. No part of it may be redistributed or reproduced in any form without the prior written permission of Euronext.

Euronext refers to Euronext N.V. and its affiliates. Information regarding trademarks and intellectual property rights of Euronext is located at [euronext.com/terms-use](https://www.euronext.com/terms-use).

© 2022, Euronext N.V. - All rights reserved.

Partial Indicator:

Partial Indicator value on settlement instructions sent to T2S will be PARQ (partial settlement allowed with minimum quantity 0) for settlement instructions on all types of financial instruments except government bonds.

Testing Plan

The changes will be available in the CDS testing environment since 9 May 2022. Euronext Clearing will provide support to Participants during the testing phase based on the following plan:

Change	Activity for testing	Expected Results	List of ISIN code for testing
Transaction type	<ul style="list-style-type: none"> • Trades input; • Balance generation; • Population of the field "Transaction type" 	Population of the "transaction type" field in line with the abovementioned values.	IT0004545890 IT0005217390 IT0004848831 IT0000062072 IT0000072170
Partial Indicator	<ul style="list-style-type: none"> • Trades input; • Balance generation;- • Population of the field "Partial Indicator" 	Population of the "Partial Indicator" field in line with the abovementioned values.	IT0005108490 IT0005388639 FR0010010827

Members are requested to input the necessary trades for testing in CDS environment in order to allow the system to generate settlement balances and related settlement instructions in T2S.

For further information please contact:

T: +39 06 32 395 303

E: ccp-helpdesk.settlement@euronext.com