

13 May 2026

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# Best Practice for the Reconciliation of Issuance and Mark Up Operations

To the attention of:	<b>Issuers &amp; Issuer Agents</b>
Priority:	<b>Medium</b>
Topic:	<b>Use of the "References" field in MT-X message 710 for reconciliation purposes</b>

Dear Client

Euronext Securities Milan wishes to draw your attention to an operational *best practice* aimed at facilitating reconciliation activities for **Issuance** and **Mark up** transactions carried out in favor of investors held at other CSDs.

To this end, all **Issuers** and **Issuer Agents** are invited to include, **where available**, the information relating to **Party2** (i.e. the beneficiary or the final client account) in the "**References**" field of **the message 710** sent via **MT-X**.

This information will be visible to Intermediaries on the **MT-X platform** and may be used to correctly identify the final client account in the notification sent through **message 71N**, thereby supporting a more efficient and accurate reconciliation process.

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