

Xetra® Circular 30/2017



Action required! High priority!

Please note: This circular is only available in English language.

Date: 20.09.2017

Group of Recipients: **MiFID II Project Managers, Compliance Staff**, Xetra® Project Co-ordinators
Please forward the following letter to all other responsible persons

WBAG MiFID II / MiFIR Implementation Information for Members

Dear Members,

With this circular we would like to inform you about WBAGs MiFID II requirements and solutions **besides the mandatory Xetra® 17.0 and T7 6.0 releases**, which will apply to all Members of WBAG.

In order to ensure compliance with MiFID/MiFIR regulation, that will be applicable with January 3, 2018, WBAG is required to establish new processes with Members.

Executive summary: submission deadlines

Information/data	Submission deadline
Questionnaire Annex V (SFTP information, contact persons)	October 4, 2017
Member Reference Data provision (item 1., page 2)	December 1, 2017
Short code/Long code information (item 2., page 2)	December 1, 2017
Algo certificates provision (item 3., page 3)	December 1, 2017
Due diligence questionnaire provision (item 8., page 6)	December 31, 2018

Attachments:

Annex I - National client identifiers for natural persons to be used in transaction reports

Annex II - MiFID II SFTP Account Setup including WBAG FTP Upload Server Guide (Sep 2017)

Annex III - RTS 24 - Record Keeping Requirements (Short Code solution incl. file spec for provision)

Annex IV - RTS 7- Algo ID certification (incl. file spec for provision)

Annex V – Member questionnaire – SFTP data provision

(Please return **by October 4, 2017** at the latest)



1. Member reference data

In order to ensure compliance with MiFID/MiFIR regulation, WBAG is required to enhance Member and Trader reference data by the Legal Entity Identifier (LEI) of the Member and the “National ID” of all registered Traders.

These data will be collected as follows:

For existing Traders, the Service Administrators/Compliance Managers of each Xetra® Trading Member **will be contacted by WBAG Market Supervision separately**. They will receive a list of currently admitted Traders in a form and then have to enter the required data in this form and have to return it to WBAG Market Supervision.

Data of all admitted Traders has to be sent back by Members’ Service Administrators / Compliance Managers **by December 1, 2017 at the latest** to ensure in time readiness. For Trader admissions after this date, the National ID (see table in Annex I) of the new Traders is already requested by WBAG during the admission process.

2. RTS24 – Record keeping requirements “Short Code Solution”

Under Art. 25(2) of MiFIR and Art. 2 of RTS 24, trading venues shall keep at the disposal of their NCAs (National Competent Authorities) relevant **data to identify the clients of their Members**. In order to comply with these “Record Keeping Requirements for Trading Venues” regulations, each exchange needs to obtain additional data from their trading Members.

Discussions on exchange level led to the so called “Short Code Solution” where Members are at first required to assign artificial short codes to their clients. These short codes then have to be sent in every order/quote message to the trading venues, when Members act on behalf of their clients (are trading on “Agent” account). Additionally, Members have to send a mapping table including the artificial short code and the mapping of this code to the identification codes required by the MiFID regulation (e.g. LEI for institutional clients or National ID for retail clients). The assigned short codes should be unique over time, however at least on an intraday basis.

With regard to the upcoming General Data Protection Regulation in 2018, WBAG will collect this private end client information from Members via request for setup of a separate “MiFID SFTP data upload & data check process” on Member side. The data format requested by WBAG will be similar to the format used by other exchanges (e.g. DBAG). **For further details on the Client ID data provision please see Annex III.**

In order to initiate the “MiFID SFTP Account Setup”, Members are asked to return the questionnaire provided in Annex V of this circular. Please fill in the table and return it by <mailto:mifidproject@wienerborse.at> **by October 4, 2017 at the latest**.

Rollout: MiFID II SFTP data upload setup for each Member on WBAG side is planned to be finished in early October so that Members can start uploading data. Feedback by WBAG (after validation and processing of the uploaded data) is scheduled to be rolled out in November and will be described in detail in a separate circular.



3. AlgoIDs – regulatory requirements for certification and testing

Member firms are required to assign AlgoIDs to their respective algorithms. Algorithms have to comply with the requirements of Art 48(6) of MiFID II and Art. 10 of RTS 7. In accordance with these requirements and in order to avoid market disturbance, WBAG requests all Members to test their algorithms in a testing environment before the algorithms are used the first time or if there is a substantial update of an algorithm in production.

To test their algorithms WBAG offers its Members the standard simulation environment. Prior to new release rollouts, the standard simulation environment is only available for testing the new software version. For the T7 trading system, Trading Members are able to test their algorithms against the current production version by accessing the cloud simulation service of Deutsche Börse AG.

WBAG enables its Members to test their algorithms in the standard simulation environment as well as in the T7 Cloud Simulation.

Please note: WBAG can only verify tests conducted in the standard simulation environment. If a Member decides to test its algorithms in the T7 Cloud Simulation a proof of testing (log files) has to be sent to WBAG on request.

According to Art 48(6) of MiFID II and Art. 10 (1) of RTS 7 Trading venues shall oblige their Members to **certify that the algorithms they deploy** have been tested to avoid contributing to or creating disorderly trading conditions prior to the deployment or substantial update of a trading algorithm or trading strategy.

WBAG will offer upload for algorithm certificates via the “MiFID SFTP Account” (please see also point 2. “Short Code Solution” for rollout details).

Members will be enabled to upload their certificates in bulk.

Please find the detailed data format in the specification for algo data provision in **Annex IV**.

Submission deadline for Algo certificates:

Members shall upload their certificates **by December 1, 2017 at the latest** to ensure in time readiness. Please note, that each AlgoID used in the trading system must have a certificate.

Certificates for algorithms have to be uploaded **before 19:00 CET** of the first day of entry of the respective Algo IDs in order/quote transactions as WBAGs internal processing performs download of this data only at 16:00 and 19:00.

WBAG will provide a “Confirmation File” for every Member, having reported Algo IDs short after 16:00 CET and short after 19:00 CET, signaling formal acceptance of reported Algo IDs and also showing possible non-conformance of data records provided by the Members.

If Members fail to provide certificates for AlgoIDs entered with order/quote transactions for the current trading day by 19:00 CET, WBAG will inform Members about incomplete data on the trading day by means of (individual) “Feedback Files” latest by 23:30 CET. Members have to ensure to complete missing data on the next trading day (T+1) before 16:00 CET at the latest.



3.1. Algo flagging

With MiFID II/MiFIR entry into force on 3 January 2018, all Xetra Members are required to flag applied algorithms according to the Commission Delegated Regulation (EU) 2017/590 (previously: RTS 22), Article 8 and 9.

3.2. AlgoIDs regulatory requirements

Under Art. 25(2) of MiFIR and RTS 24, WBAG shall keep at the disposal of the NCA (National Competent Authority) the relevant data to identify the algorithm that is within the Member of the trading venue primarily responsible for the investment decision or primarily responsible for the execution of a transaction. The AlgoID is therefore one of the options for the population of field 4 “investment decision within firm” or field 5 “execution within firm” (see Annex Table 2 of RTS 24).

4. Tick Size

According to Art. 48 (6) and Art. 49 of Directive 2014/65/EU as well as according to Commission Delegated Regulation (EU) 2017/588 (formerly: RTS 11) the new tick size regulation applies **to shares, depository receipts and ETFs**. To all other instruments such as bonds or other structured products, the tick size regime under MiFID II does not apply. Correspondingly, existing tick sizes for bonds, warrants and certificates will remain unchanged at Wiener Boerse with MiFID II implementation (January 3, 2018).

Tick Sizes specified in Annex of RTS 11 will be implemented and used in Xetra® T7. (Xetra® Classic won't be affected by tick size changes as only bonds, certificates and warrants listed on Wiener Boerse are traded there).

Every year, at the end of March at the latest (starting from 2019), ESMA will publish a new liquidity band assignment to instruments which then will be implemented by Wiener Boerse accordingly as of begin of April.

The instrument list including liquidity band allocation for MiFID II start is expected to be published by ESMA begin of December, 2017.

In case of a Tick Size amendment for an instrument, the orders of the respective instrument are going to be deleted. A new technical deletion reason will be disseminated via the interfaces of Xetra® T7 (and Xetra® Classic).

Please note: Regardless of a potential tick size change, Wiener Boerse will delete all open orders in all instruments in the course of the Xetra® T7 and Xetra® Classic EOD processing on December 29, 2017 and will apply the new tick size regime already by January 2, 2018 – one day ahead of MiFID II start.

Time line summary for MiFID II related Tick Size Implementation:

- a) Dec.2017: expected publication of information (instrument lists, average daily number of transactions, most relevant market in terms of liquidity) by ESMA
- b) December 29, 2017 (after trading hours):
Update of tick sizes in the Trading Systems Xetra® T7 and Xetra® Classic by WBAG



Please note that all open orders in Xetra® Classic and Xetra® T7 (of all asset classes) **will be deleted by a bulk process** => all order books will be deleted. The new tick size regime will be implemented one day prior to the effective date of the MiFID II/MiFIR regulations.

- Orders in MiFID instruments will be deleted stating “Tick Size Change“ as deletion reason.
 - Orders in non-MiFID instruments will be deleted stating “SPE“ (special event) as deletion reason.
- c) March 2019: next update of tick sizes by WBAG (annual basis)
- RTS 11; Art. 3: By 1 March of the year following the date of application of Regulation (EU) No 600/2014 and by 1 March of each year thereafter, the competent authority for a specific share or depositary receipt shall, when determining the most relevant market in terms of liquidity for that share or depositary receipt calculate the average daily number of transactions for that financial instrument in that market and ensure the publication of that information.*

5. Direct Market Access

WBAG will offer Direct Market Access (DMA) in addition to existing Order Routing access. Trading Members can make use of a separately registered dedicated TraderIDs in order to send DMA flow to the exchange trading system.

Trading Members are obliged to differentiate DMA and order routing due to ESMA requirements. Decisive criteria is the submission time of the order to the exchange trading system after the order successfully passed controls and filters of the DMA provider (Trading Member). DMA is given if the DMA user (client of the Trading Member) has discretion of the order within that time and the DMA provider has no discretion to amend such orders after they successfully passed his filters, checks and controls.

However, order routing is given if the order routing provider has discretion to amend order parameters after the orders successfully passed his filters, checks and controls.

For any questions regarding the DMA registration process and regular operation please contact our Market Supervision at +43 1 53165 500 or via <mailto:trading@wienerborse.at>.

6. Business clocks

With the introduction of Xetra® Release 17.0 (Xetra® Classic system), time stamps will still be provided in CET (Central European Time). Conversion to UTC (Universal Time Coordinated) is scheduled for Saturday, December 30, 2017. First Trading day with UTC timestamps on the Xetra® Classic System will be January 2, 2018.

From this date on, Xetra® Classic will use UTC time stamps for all transaction interfaces and market data interfaces. In the Xetra® Classic GUI “JTrader”, in the CEE Trader GUI, in the Xetra® T7 GUIs and in the Xetra® Classic and Xetra® T7 reports, the CET time stamp will still be in use.

Please note: Timestamps of the programmable Xetra® T7 interfaces and CEESEG FIX interface are already provided in UTC.



7. Order Trade Ratio

With entry into force of MiFID II/MiFIR, **Trading Members** will be obliged to comply with Commission Delegated Regulation (EU) 2017/566 (previously: RTS 9) regarding Order-to-Trade Ratio (OTR). The OTR describes the ratio between entry, modifications and deletions of orders and firm quotes and executed transactions.

With Directive 2014/65/EU, Article 48 (6), (12 b) as well as according to RTS 9 **Trading venues** shall calculate the ratio of unexecuted orders to transactions (OTR) effectively entered into the trading system by each Member at the level of each financial instrument in the following two ways:

- a) in terms of volume: inserted and executed volume
- b) in terms of numbers: amount of inserted orders and resulting transactions

Both OTRs will be calculated for each traded security on a daily basis for each Trading Member and market place. An OTR breach in a security occurs if at least one of the two OTRs exceeds the maximum permitted value, the max. OTR. The new OTR provision will be in place as **of January 3, 2018**.

Compliance with OTR provisions needs to be achieved by Members per day and per instrument. WBAG plans provision of an end of day OTR report to Members via the WBAG Report Server.

Furthermore, WBAG plans to inform Members latest by **end of November 2017** on the maximum permitted values (OTR limits) and consequences of non-compliance.

8. Due diligence requirements

According to Art. 48(1) of Directive 2014/65/EU and Art. 7 of RTS 7, WBAG requires that all current and prospective Members meet pre-defined standards in relation to

- Pre-trade controls on price, volume and value of orders and usage of the system and post-trade controls on the trading activities of the Members;
- Qualifications required of staff in key positions within the Members firms;
- Technical and functional conformance testing;
- Policy of use of the kill functionality;
- DEA Provisions (direct electronic access for clients)

WBAG is also required to conduct a “risk-based assessment” of its Members and check if Members are registered as investment firms.



Up to now, WBAG conducts an assessment on selected Members (random sample) to check

- compliance with WBAG Rules for technical Installations of the Trading Systems
- compliance with WBAGs Membership criteria

In order to reduce effort on Member side and in the context of MiFID II implementation, WBAG will merge its current assessment questionnaires and the MiFID risk-based assessment for 2018 as far as possible into one yearly assessment.

For this purpose, WBAG is preparing a questionnaire to receive all necessary information in a standard format.

The questionnaire is planned to be **ready in November 2017** and will be made available in the Closed User Group on WBAGs website.

Members shall fill in the questionnaire and send it back to WBAG by email (mail-address will be given in the questionnaire). WBAG will assess the questionnaire and will inform the Member on the result.

Members registered per 31.12.2017 have to fill out the **questionnaire by December 31, 2018 at the latest**. **New Members** have to complete the questionnaire upon **admission**.

WBAGs pre-defined standards as well as measures WBAG may take in case minimum-standards are not met will be provided together with the questionnaire.

9. Conformance testing

According to RTS 7, Article 9, Trading venues shall require their Members to undertake conformance testing prior to the deployment or a substantial update of:

- (a) the access to the trading venue's system;
- (b) the Member's trading system, trading algorithm or trading strategy

Furthermore, Trading venues shall deliver a report of the results of the conformance testing to the actual or prospective Member only.

WBAG has already established an initial process with regard to MiFID II compliance for T7 Simulation. Furthermore, WBAG will also follow this procedure for Xetra® Release 17.0.

The procedure was introduced to Members in our Xetra® circulars **14/2017** and **21/2017** and is setup as follows:

1. Members have to perform mandatory tests when the exchange trading system is amended in order to prove the compatibility of their Member trading systems. Additionally, WBAG provides to its Members a "Member Simulation Guide" which includes certain test scenarios on defined focus days to support Members conformance testing.
2. Please note: Tests have to be performed in the normal simulation environment only, as testing in the Cloud Simulation cannot be tracked by WBAG.



3. In the course of its “Member Tracking” process, WBAG records simulation activities of all Members and sees clear argumentation of compatibility of Member trading systems as given, if
 - a. basic order-management functions (order entry, order change, order delete) have been successfully performed in the simulation system
 - b. by market makers intending to use the quote functionality, basic quote functions (quote entry, quote deletion) have been successfully performed in the simulation system
 - c. trades, triggered by own orders, and - for market makers – also triggered via own quotes have been successfully processed.
4. Assessment of successful execution of the tests will be performed first of all unilaterally by WBAG based on the processed data by the Members.
5. Members have to provide a written confirmation regarding the orderly performance of their trading systems by means of the so called “Readiness Statement”
6. Activation of trading access in the production environment for Member’s trading systems will only be granted after successful execution of the mandatory tests mentioned above and after receipt of Member’s “Readiness Statement”.

Please note that WBAG may adjust the process (especially the readiness statement), according to detailed requirements in RTS 7, Article 9 to ensure MiFID II compliance for connection of new Members to the trading system and proper testing of Member trading systems before GO LIVE of future exchange trading system software releases.

The final process and readiness statement will be provided to existing Members in **the course of the first mandatory release in 2018**. **New Members** have to fulfill readiness requirements including mandatory tests already during their admission process.

Should you have any further question on our MiFID II Implementation Project, please contact our MiFID II Project Office via <mailto:mifidproject@wienerborse.at> or alternatively by phone +43-1-53165-218 or 183.

For any technical questions on the MiFID II release rollouts, please contact our IT Helpdesk via mailto:it_helpdesk@wienerborse.at or by phone (+43-1-53165-170).

Organizational questions on the release rollouts of the MiFID II releases Xetra® 17.0 and T7 6.0 are answered by our local Xetra® Vienna Project Management Office (phone +43-1-53165-253, <mailto:xetra@wienerborse.at>)

Kind regards
Wiener Boerse AG
MiFID II & Xetra® - Project Teams



Annex I

National client identifiers for natural persons to be used in transaction reports

ISO 3166	Country Name	1st priority identifier	2nd priority identifier	3rd priority identifier
AT	Austria	CONCAT		
BE	Belgium	Belgian National Number (Numéro de registre national — Rijksregisternummer)	CONCAT	
BG	Bulgaria	Bulgarian Personal Number	CONCAT	
CY	Cyprus	National Passport Number	CONCAT	
CZ	Czech Republic	National identification number (Rodné číslo)	Passport Number	CONCAT
DE	Germany	CONCAT		
DK	Denmark	Personal identity code 10 digits alphanumerical: DDDMMYYXXXX	CONCAT	
EE	Estonia	Estonian Personal Identification Code (Isikukood)		
ES	Spain	Tax identification number (Código de identificación fiscal)		
FI	Finland	Personal identity code	CONCAT	
FR	France	CONCAT		
GB	United Kingdom	UK National Insurance number	CONCAT	
GR	Greece	10 DSS digit investor share	CONCAT	
HR	Croatia	Personal Identification Number (OIB — Osobni identifikacijski broj)	CONCAT	
HU	Hungary	CONCAT		
IE	Ireland	CONCAT		
IS	Iceland	Personal Identity Code (Kennitala)		
IT	Italy	Fiscal code (Codice fiscale)		
LI	Liechtenstein	National Passport Number	National Identity Card Number	CONCAT
LT	Lithuania	Personal code (Asmens kodas)	National Passport Number	CONCAT
LU	Luxembourg	CONCAT		
LV	Latvia	Personal code (Personas kods)	CONCAT	
MT	Malta	National Identification Number	National Passport Number	
NL	Netherlands	National Passport Number	National identity card number	CONCAT
NO	Norway	11 digit personal id (Foedselsnummer)	CONCAT	
PL	Poland	National Identification Number (PESEL)	Tax Number (Numer identyfikacji podatkowej)	
PT	Portugal	Tax number (Número de Identificação Fiscal)	National Passport Number	CONCAT
RO	Romania	National Identification Number (Cod Numeric Personal)	National Passport Number	CONCAT
SE	Sweden	Personal identity number	CONCAT	
SI	Slovenia	Personal Identification Number (EMŠO: Enotna Matična Številka Občana)	CONCAT	
SK	Slovakia	Personal number (Rodné číslo)	National Passport Number	CONCAT
All other countries		National Passport Number	CONCAT	

Annex II

MiFID II SFTP Account Setup

For submission of Short Code/Long Code Information (RTS 24) and Algo certificates (RTS7) WBAG creates a “MiFID II SFTP Account” per Member.

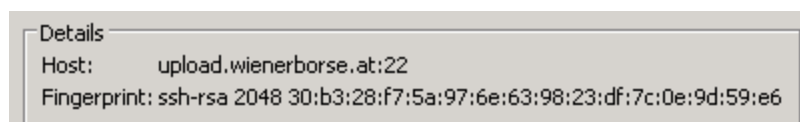
Access to the server is provided via username/password or via public key. WBAG will provide one SFTP user to every Member which is enabled for data upload and download. Please note that access to WBAGs server is IP restricted. The IP address Member access is coming from has to be activated on WBAGs firewall.

SFTP - URL: upload.wienerborse.at

Ports:

- Port 22 (SFTP with username/password)
- Port 22 (SFTP with public key)

SFTP Fingerprint:



Access credentials - Username/Password

Username and password are initially given by WBAG but may be changed if requested. For requests regarding new access credentials or change of credentials please contact WBAG per e-mail to reportserver@wienerborse.at .

Access credentials - Public Key

To provide SSH public key for authentication a private and public SSH key pair has to be created by the customer. Existing key pairs may be used as well. The public key including BEGIN and END section needs to be passed to WBAG via e-mail to reportserver@wienerborse.at for further setup. The private key shall not be discarded and shall not be sent to WBAG.

For further information please see attached “WBAG FTP Upload Server Guide (Sep 2017).pdf”.

Summary: Data to be provided by Member for set up of SFTP user:

- Contact person within Member for set up
- Info, if SFTP with username / password or SFTP with public key is desired
 - Public key
- IP address of Member

Annex III

RTS 24 - Record Keeping Requirements (Short Code solution)

In order to comply with RTS 24 - Record Keeping Requirements for Trading Venues, Wiener Boerse needs to obtain additional data from its trading Members.

As a trading venue, Wiener Boerse is required to store and keep at the disposal of the National Competent Authority (NCA) the following data (among others):

Field	Field	Short description
1	Identification of the entity which submitted the order	The identity of the Member of the trading venue
3	Client identification code	Identification of the client of the Member
4	Investment decision within firm	Code used to identify the person or the algorithm within the Member who is primarily responsible for the investment decision
5	Execution within firm	Identification of the person (Xetra® Trader) or algorithm within the Member or Member of the trading venue who is responsible for the transaction (execution of the order); or if determined by the client of the Member

Table 1: Excerpt from RTS 24 Annex

Wiener Boerse follows the EU-wide industry “short code solution”. Trading Members shall insert ClientID, Execution and Investment Decision using this logic.

1. Short codes for client identification codes

Regulatory requirement

Members have to assign short codes for the identification codes required to identify their immediate clients. Under Art. 25(2) of MiFIR and Art. 2 of RTS 24 (see encl.), Wiener Boerse shall keep at the disposal of the competent authority the relevant data to identify the client of the Member of the trading venue.

There are five possibilities for the population of Field 3 “Client identification code” of Table 2 of the delegated regulation (see above):

1. When the client is a legal entity, the LEI code of the client
2. When the client is not a legal entity, the National ID of the client
3. In case of an aggregated order, the flag AGGR
4. In case of pending allocations, the flag PNAL
5. This field shall be left blank only if the Member is trading on his own account

The “client identification code” refers to the immediate client of the Members. Members shall populate only LEI or National ID of their immediate clients. For the exact definition of National ID please see **Annex I** (according to Delegate Regulation (EU) 2017 /590, Art.6 and Annex 2).

Flags AGGR and PNAL are specified in Art. 2(3) and 2(2) of Commission Delegated Regulation on maintenance of relevant data relating to orders in financial instruments under Art. 25(2) of Regulation (EU) No 600/2014



2. Short codes for execution decision and investment decision

In addition, short codes need to be used in cases where the investment or execution decision is taken by a person within the Member who is not an admitted Xetra® Trader; or in cases where the investment decision is taken by an admitted Xetra® Trader, but the execution decision is submitted by a different Trader. As set out in Art. 2(1)(b) of RTS 24 the field “investment decision” should always be populated when the Member is dealing on own account since it is putting its books at risk and is therefore deemed to be making an investment decision

The “Execution decision” field shall be populated in every transaction report. In cases where the decision about the execution was made

- by a client (e.g. if the client instructs the details of the trade including the venue of execution, investment firms should use default value “CLIENT” (short code = 3) in this field,
- by a person within the Member firm (either an admitted Trader or another nonadmitted person who instructed the details for the execution) or
- by an algorithm.

3. Short code submission and formats

Submission method

Members will be able to upload a data-file containing the mapping between short codes and according National IDs or LEIs via their MiFID SFTP access (see Annex II).

Please note that the following standard short codes will be reserved:

- 0 – No client for this order
- 1 – Aggregated order flag “AGGR”
- 2 – Pending allocations flag “PNAL”
- 3 – Client

Submission deadline

Members have to provide data with the short codes and corresponding long codes and the relevant identifier (National ID or LEI) in a “Client Info Reporting File” before 19:00 CET of the respective trading day (Day T). WBAG initiates two “Confirmation” runs at 16:00 CET and 19:00 CET where provided data will be checked on formal correctness and “Confirmation Files” will be sent to Members.

If Members fail to provide the decrypted ID for a short code submitted by the end of Day T, WBAG will inform Members about incomplete data by means of a “Feedback File”.

Members have to ensure completing missing data the next trading day (T+1) before 16:00 CET at the latest.

The upload functionality for the “Client Info Reporting File” is planned to be introduced begin of October 2017.

Format Specification “Client Info Reporting File”:

Header part: ###<Member-ID> Example: ###ABCVI

Footer part: ###<Date and time of creation>;<Num_data_records>

Date and time of creation: Format "YYYY-MM-DD hh:mm:ss" (in CET)

Num_data_records: Number of data lines (not including header and footer lines)

Common properties: Field separator: Tab (ASCII 09)

Filename-convention: CLIENT_INFO_<Member-ID>_<yyyymmdd>.DAT

Data record format (Members shall provide the following data)

Req.	Field Name	Field Length	Field Type	Valid Values	Example Content
Yes	MIC	Char(4)	Alphanumeric	MIC acc. to ISO 10383	XVIE
Yes	StatusIndicator	Char(1)	Uppercase Letter	N (new) M (modify) D (delete)	N
Yes	ValidFrom	Char(10)	Date	Date Format "yyyy-mm-dd"	2018-01-03
Yes	ShortCodeID	8 bytes	Numeric	0-18446744073709551614	123456789456
Yes	Classification	Char(1)	Uppercase Letter	L (for LEI) N (for National ID)	N
No	NatIDCtryCode	Char(2)	Capital Alpha Values	Country Code according to ISO 3166-1 alpha 2	AT
No	NatIDPrio	Char(1)	Numeric	1 2 3	1
Yes	ClientLongValue	Char(35)	Alphanumeric		AT19671010JOSEFMUSTE

Table 2: data format for provision of client short codes and long codes

* **CONCAT has to include NatIDCtryCode**

As the description implies, a full file or a delta file can be sent

Confirmation-File:

Immediately after 16:00 CET and 19:00 CET WBAG will process a formal check of the provided data and will generate a confirmation file in the same location as the file processed including the result of the formal verification:

Format Specification:

Header part: ###<Member-ID>;<Status> Example: ###ABCVI;OK or ###ABCVI;ERROR

Footer part: Same as for “Client Info Reporting File”

Filename-convention: CLIENT_INFO_CONFIRMATION<Member-ID>_<yyyymmdd>.DAT

Data record format (same as for “Client Info Reporting File” + 2 additional fields)

Req.	Field Name	Field Length	Field Type	Valid Values	Example Content
....					
Yes	Confirmed	Char(1)	Boolean	“Y” / “N” (Yes/No)	Y
No	Error	Char(50)	Alphanumeric	Error in Field <Field Name> Missing Field <Field Name>	Error in Field “Valid From”

Table 3: data format for confirmation of provision of client short codes and long codes

The field “Error” is only sent back, if field “Confirmed” is set to “N”.

Feedback-File:

WBAG will check the completeness of client data provided on a daily basis short after 16:00 CET for the last trading day before the current trading day and short after 19:00 for the current trading day.

This is done by checking if the required client information is available for all short codes found in current trading days data resp. in the last trading day before the current trading days data.

As a result, a feedback file is provided by WBAG, including all short codes found in the trading system data, for which no client information had been provided.

Format specification:

Data record layout

Field	Spec	Description
MIC	Char(4)	MIC code of the place of trade (e.g. "XVIE")
TraderID	Char(11)	Name of Trader in trading system (e.g. "ABCVITRDABC")
ShortCodeID	8 bytes numeric	ID in trading system (short code)

Table 4: data format for feedback on missing client short codes

Header and Footer Part: Same as for "Client Info Reporting File"

Filename-conv.: CLIENT_INFO_FEEDBACK_<MEMBER_ID>_<TRADING_DATE>.DAT

Members have provided all relevant data for a respective trading day, when the feedback file for this trading date contains header and footer record only.

Please note: Provision of Confirmation Files and Feedback Files by WBAG will be rolled out in November 2017.

4. Enhancement of order records in T7 and Xetra® Classic

T7 Release 6.0, planned for December 4, 2017 and Xetra® Release 17.0, planned for November 20, 2017, will introduce the new fields

- *Client ID* (for the field "Client identification code")
- *Execution ID* and *Execution Qualifier* (for the field "Execution within firm"), *Investment ID* and *Investment Qualifier* (for the field "Investment decision within firm") and
- *Liquidity flag* (for the field "Liquidity provision activity").

The field *Execution ID* will replace the existing *Compliance ID* field.

The existing field *Member-ID* will remain to identify the Member of the trading venue.

WBAG will map the LEI of the Member to the regulatory reporting to the competent authorities. Likewise, where a Trader has taken either the execution or the investment decision, the existing *Trader ID* field is used to determine the corresponding National ID of the Trader for inclusion to the regulatory reporting.

4.1 Client ID

This is an 8-byte numeric field which shall be populated with a short code of the Member's immediate clients. The following pre-defined short codes shall be used to flag aggregated orders, pending allocations or cases where no client is involved in the order:

- 0 – No client for this order
- 1 – Aggregated order flag "AGGR"
- 2 – Pending allocations flag "PNAL"

Members have to populate the field *Client ID* for all client transactions (order entry/modification). Please note, that neither T7 nor Xetra® Classic will accept order transactions on “A”gent capacity, without filling of the Client ID.

4.2 Execution ID and Execution Qualifier – General Format ¹

The following entries shall be used for the **Execution Qualifier**:

- 22 – if the decision maker is an algorithm
- 24 – if the decision maker is a natural person, or the execution decision was taken by the client

The population of Execution Qualifier is mandatory.

The **Execution ID** field is an 8-byte numeric field, which shall be populated with:

- The Algo ID in case the execution decision was primarily taken by an algorithm
- The short code of the National ID of the person within the Member firm primarily responsible for the execution decision, if this person is different from the Trader submitting the order/quote message.
- The short code “3” if the execution decision was taken by the client.

In case the Trader primarily took the execution decision, the field shall be left blank, while the Execution Qualifier needs to be populated with the value “24”.

No	Scenario	Execution Qualifier	Execution Identifier	Reporting of “Execution decision within firm” to NCA
1	The decision was taken within the Member firm. The decision maker is primarily an algorithm	22 (algorithm)	Algo ID	Algo ID
2a	The execution decision was taken within the Member firm. The decision maker is a natural person different from the Trader submitting the order/quote.	24 (natural person)	Short Code	National ID
2b	The execution decision was taken within the Member firm. The decision maker is the Trader submitting the order/quote.	24 (natural person)	Empty	National ID of the entering Trader
3	The decision was not taken within the Member firm, but by the client	24 (natural person)	3	“CLIENT”

Table 5: Population of Execution ID and Execution Qualifier fields

It is in the responsibility of the Members to determine the decision maker (e.g. algorithm; legal entity; natural person or client) primarily responsible for the execution in accordance with their governance model.

Members shall populate fields Execution Qualifier and Execution ID for all transactions directly by order/entry/modification/deletion according to the methodology described in table above.

¹ Values might differ with respect to different interfaces

4.3 Investment ID and Investment Qualifier - General format²

When a Member is dealing on “any other capacity”; both fields shall be blank. If the Member deals on own account; the fields shall be populated; therefore the field “investment decision within firm” is mandatory for all transactions on Members’ own accounts.

The following entries shall be used for the **Investment Qualifier**:

- 22 – if the decision maker is an algorithm
- 24 – if the decision maker is a natural person
- The field shall be left blank in case of a client order.

The **Investment ID** is an 8-byte numeric field, which shall be populated with:

- The Algo ID in case the investment decision was primarily taken by an algorithm
- The short code of the National ID of the person within the Member firm primarily responsible for the execution decision, if this person is different from the Trader submitting the order/quote message
- If the investment decision was taken by the same person submitting the order/quote message the field shall be left blank.

No	Scenario	Investment Qualifier	Investment Identifier	Reporting of “Investment decision within firm” to NCA
1	The investment decision was taken within the Member firm and the Member firm deals for its own account. The investment decision maker is an algorithm.	22 (algorithm)	Algo ID	Algo ID
2a	The investment decision was taken within the Member firm and the Member deals on its own account. The investment decision maker is a natural person different from the Trader submitting the order/quote.	24 (natural person)	Short code	National ID of the
2b	The investment decision is made within the Member firm and the Member firm deals on its own account. The investment decision maker is the Trader submitting the order/quote.	24 (natural person)	Empty	National ID of the entering Trader
3	The investment decision is not within the Member firm and the Member is acting on “any other capacity”.	Blank	Blank	Blank

Table 6: Population of Investment ID and Investment Qualifier

Trading Members have to populate the fields “Investment Qualifier” and “Investment ID” for all transactions directly by order entry/modification/deletion, if mandatory (as outlined above).

² Values might differ with respect to different interfaces



4.4 Liquidity provision activity

- **Regulatory requirement**

In accordance with Art. 3 of RTS 24, Members shall flag orders **as liquidity provision activity**, if:

- I. an order is submitted to a trading venue by a Member as part of a marketmaking strategy pursuant to Articles 17 and 48 of Directive 2014/65/EU;
- II. an order is submitted to a trading venue by a Member as part of any other liquidity provision activity carried out on the basis of terms pre-determined either by the issuer of the instrument which is the subject of the order or by that trading venue

- **General format**

“true” or “false”

- **Submission method**

A new field in the trading system.

- **Submission deadline**

Immediately with the entry of orders or quotes.

- **Default specification**

The liquidity provision indicator is an optional field for order and quote entries. In case the Member does not provide the liquidity provision indicator, WBAG will assume “false” per default, i.e. no liquidity provision activity.

Please note: With the “MiFID Marketmaker” WBAG will introduce a further Marketmaker category besides the current Marketmaking and Specialist System. Obligations of the “MiFID Marketmaker” will be defined in line with the MiFID II regulation.

Our Market Supervision is at your disposal for any questions on the new Marketmaking category (phone +43 1 53165 500, <mailto:trading@wienerborse.at>).

Annex IV

RTS 7- Algo ID certification – file specification for provision

Format Specification “Reporting File for all AlgoIDs”:

Header part: ###<Member-ID> Example: ###ABCVI

Footer part: ###<Date and time of creation>;<Num_data_records>

Date and time of creation: Format "YYYY-MM-DD hh:mm:ss" (in CET)

Num_data_records: Number of data lines (not including header and footer lines)

Common properties: Field separator: Tab (ASCII 09)

Filename-convention: ALGO_INFO_<Member-ID>_<yyyymmdd>.DAT

Data record format (Members shall provide the following data)

Req.	Field Name	Field Length	Field Type	Description
Yes	MIC	Char(4)	Char(4)	XVIE
Yes	AlgoID	8 bytes	Numeric	ID in trading system, entered by the Trader (Field "executing Trader" in trading interfaces) Min Limit: "0", Max Limit: "18446744073709551615"
Yes	UploadTime	Char(19)	yyyy-mm-dd hh:mm:ss	Date and time (in CET) of the upload of the Algo into the prod. environment of the trading system (e.g. 2018-03-10 08:30:00)
Yes	BeginTime	Char(19)	yyyy-mm-dd hh:mm:ss	Begin of the validity of the Algo (in CET)
Yes	EndTime	Char(19)	yyyy-mm-dd hh:mm:ss	End of the validity of the Algo (in CET)
Yes	Uploader	Char(50)	Alphanumeric	Name of the person uploading the data

Table 1: data format for provision of identification codes for algorithms and their validity

Due to the reduced amount of data in comparison with ClientID provision, a full file approach was decided to organize provision of AlgoID data.

Members have to send **all** AlgoIDs in use – currently and historically (starting with January 3, 2018). Provision of data is only necessary in case of updates (e.g. new Algos to be introduced, existing Algos to be decommissioned etc.).

Confirmation-File:

Immediately after 16:00 CET and 19:00 CET WBAG will process a formal check of provided AlgoID data and will generate a confirmation file in the same location as the file processed including the result of the formal verification:

Format Specification:

Header part: ###<Member-ID>;<Status> Example: ###ABCVI;OK or ###ABCVI;ERROR

Footer part: Same as for “Client Info Reporting File”

Filename-convention: ALGO_INFO_CONFIRMATION<Member-ID>_<yyyymmdd>.DAT

Data record format (same as for “Algo Info Reporting File” + 2 additional fields)

Req.	Field Name	Field Length	Field Type	Description
...
Yes	Confirmed	Char(1)	Boolean	“Y” / “N” (Yes/No)
No	Error	Char(50)	Alphanumeric	Error in Field <Field Name> Missing Field <Field Name> e.g. Missing Field “Uploader”

Table 2: data format for confirmation of provision of identification codes for algorithms and their validity

The field “Error” is only sent back, if field “Confirmed” is set to “N”.

Feedback-File:

WBAG will check the completeness of AlgoID data on a daily basis short after 16:00 CET for the last trading day before the current trading day and short after 19:00 for the current trading day.

This is done by checking if the required AlgoID information is available for all AlgoIDs found in current trading days data resp.in the last trading day before the current trading days data.

As a result, a feedback file is provided by WBAG, including all AlgoIDs found in the trading system data, for which no information was provided by the Member. To ease detection of missing data on Member side, also the TraderID(s) using the AlgoID will be included in the Feedback File.

Format specification:

Data record layout

Field	Spec	Description
MIC	Char(4)	MIC code of the place of trade (e.g. "XVIE")
TraderID	Char(11)	Name of Trader in trading system (e.g. "ABCVITRDABC")
AlgoID	8 bytes numeric	AlgoID in trading system

Table 4: data format for feedback on missing identifications of algorithms in use

Header and Footer Part: Same as for "Algo Info Reporting File"

Filename-conv.: ALGO_INFO_FEEDBACK_<MEMBER_ID>_<TRADING_DATE>.DAT

Members have provided all relevant Algo data for a respective trading day, when the feedback file for this trading date contains header and footer record only.

Please note: Provision of Confirmation Files and Feedback Files by WBAG will be rolled out in November 2017.

Annex V – Member questionnaire – SFTP data provision

Please fill and return **by October 4, 2017 at the latest** via mailto:mifidproject@wienerborse.at

Xetra® MemberID	
Member name	
SFTP Account for data provisions(RTS 24, RTS 7)	
Technical contact Name:	
E-mail:	
Phone:	
IP address (to be enabled on WBAGs firewall)	
Authentication	<input type="checkbox"/> via username/password <input type="checkbox"/> via public key, if yes please submit public key
RTS 24 – Record keeping requirements	
Business contact Name:	
E-Mail:	
Phone:	
Technical contact Name:	
E-Mail:	
Phone:	
RTS 7 – Certification of algorithms	
Business contact Name:	
E-Mail:	
Phone:	
Technical contact Name:	
E-Mail:	
Phone:	