ANNEX G

This Annex sets out a blackline of changes to Companion Policy 96-101 to Multilateral Instrument 96-101 *Trade Repositories and Derivatives Data Reporting*.

COMPANION POLICY 96-101
~~TRADE REPOSITORIES and~~ *DERIVATIVES* ~~DATA~~*: TRADE* REPORTING

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~~PART 1~~ GENERAL COMMENTS

Introduction

This companion policy (the "Policy") provides guidance on how those members ("participating jurisdictions" or "we") of the Canadian Securities Administrators participating in Multilateral Instrument 96-101 ~~*Trade Repositories and*~~ *Derivatives ~~Data~~: Trade Reporting* (the "Instrument") interpret various matters in the Instrument.

Except for Part 1, the numbering and headings of Parts, sections and subsections in this Policy correspond to the numbering and headings in the Instrument. Any general guidance for a Part or section appears immediately after the Part or section name. Any specific guidance on a section or subsection follows any general guidance. If there is no guidance for a Part or section, the numbering in this Policy will skip to the next provision that does have guidance.

Unless defined in the Instrument or this Policy, terms used in the Instrument and in this Policy have the meaning given to them in securities legislation, including in National Instrument 14-101 *Definitions*.

Definitions and interpretation of terms in this Policy ~~and in the Instrument~~

1. ~~(1)~~ In this Policy

"cleared derivative" means a derivative that is created under the rules of a reporting clearing agency and to which the reporting clearing agency is a counterparty, including any derivative resulting from a novation of an original derivative upon acceptance of the original derivative for clearing;

"CPMI" means the Committee on Payments and Market ~~Infrastructure~~Infrastructures;[1]

"derivatives party"[2] means, in relation to a derivatives dealer, any of the following:

    (a)   a person or company for which the derivatives dealer acts or proposes to act as an agent in relation to a transaction;

    (b)   a person or company that is, or is proposed to be, a party to a derivative if the derivatives dealer is the counterparty;~~1~~

"FMI" means a financial market infrastructure, as described in the PFMI Report; ~~"Global LEI~~

~~System" means the Global~~ Legal Entity Identifier System;

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[1] Prior to September 1, 2014, CPMI was known as the Committee on Payment and Settlement Systems (CPSS).

[2] The term "derivatives party" is similar to the concept of a "client" in National Instrument 31-103 *Registration Requirements, Exemptions and Ongoing Registration Obligations* (**NI 31-103**). We have used the term "derivatives party" instead of "client" to reflect the circumstance where a derivatives dealer may not regard its counterparty as its "client."

"IOSCO" means the Technical Committee of the International Organization of Securities Commissions;

"ISDA methodology" means the methodology described in the Canadian Transaction Reporting Party Requirements issued by the International Swaps and Derivatives Association, Inc. and dated April 4, 2014;

"LEI" means a legal entity identifier;

~~"LEI ROC" means the LEI Regulatory Oversight Committee;~~

"PFMI Report" means the April 2012 final report entitled *Principles for financial market infrastructures* published by CPMI ~~(formerly CPSS)~~ and IOSCO, as amended from time to time;~~²~~³

~~¹Prior to September 1, 2014, CPMI was known as the Committee on Payment and Settlement Systems (CPSS).~~

"principle" means, unless the context otherwise indicates, a principle set out in the PFMI Report:

"ROC" means the Legal Entity Identifier System Regulatory Oversight Committee;

"uncleared derivative" means a derivative that is not a cleared derivative, and includes both (i) an original derivative, and (ii) a derivative that is not intended to be cleared (for example, under the terms of an ISDA Master Agreement);

"UPI" means a unique product identifier.

**PART 1
DEFINITIONS AND INTERPRETATION**

Interpretation of terms defined in the Instrument
1.~~(2)~~ **(1)** The definition of "asset class" in the Instrument is not exclusive. Some types of derivatives may fall into ~~additional~~more than one asset ~~classes~~class.

The definitions of "collateral and margin data", "creation data" and "valuation data" refer to data elements listed in Appendix A to the Instrument. The CSA Derivatives Data Technical Manual, attached as Appendix A to this Policy, provides additional guidance relating to the data elements listed in Appendix A of the Instrument. This detailed guidance clarifies the technical aspects of data that should be included in "collateral and margin data", "creation data" and "valuation data".

~~(3) The definition of derivatives dealer in the instrument only applies in relation to the Instrument.~~ A person or company that ~~is a~~meets the definition of "derivatives dealer ~~for~~" in a local jurisdiction is subject to the ~~purpose~~obligations of a derivatives dealer under the Instrument, whether or not it

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[3] The PFMI Report is available on the Bank for International Settlements' website (www.bis.org) and the IOSCO website (www.iosco.org).

is registered or exempted from the requirement to be registered in that jurisdiction.

A person or company will ~~not necessarily need to register as a dealer (or in any other registration category) and will not necessarily~~ be subject to ~~regulatory requirements applicable to~~the obligations of a derivatives ~~dealers in other Instruments.~~dealer under the Instrument if it is either of the following:

~~We consider the factors listed below to be relevant in determining whether a person or company is a derivatives dealer for the purpose of the Instrument:~~

- in the business of trading derivatives;

- otherwise required to register as a derivatives dealer under securities legislation.

Factors in determining a business purpose – derivatives dealer

In determining whether a person or company is in the business of trading derivatives, a number of factors should be considered. Several factors that we consider relevant are described below. This is not a complete list and other factors may also be considered.

- *Acting as a market maker –* Market making is generally understood as the practice of routinely standing ready to transact derivatives by
  - responding to requests for quotes on derivatives, or
  - making quotes available to other persons or companies that seek to transact derivatives, whether to hedge a risk or to speculate on changes in the market value of the derivative.

  Market makers are typically compensated for providing liquidity through spreads, fees or other compensation, including fees or compensation paid by an exchange or a trading facility that do not relate to the change in the market value of the derivative transacted. A person or company that contacts another person or company about a transaction to accommodate its own risk management needs or to speculate on the market value of a derivative will not, typically, be considered to be acting as a market maker.

  A person or company will be considered to be "routinely standing ready" to transact derivatives if it is responding to requests for quotes or it is making quotes available with some frequency, even if it is not on a continuous basis. Persons or companies that respond to requests or make quotes available occasionally are not "routinely standing ready".

  A person or company would also typically be considered to be a market maker when it holds itself out as undertaking the activities of a market maker.

  Engaging in bilateral discussions relating to the terms of a transaction will not, on its own, constitute market making activity.

- *Directly or indirectly carrying on the activity with repetition, regularity or continuity –* Frequent or regular transactions are a common indicator that a person or company may be

engaged in trading for a business purpose. The activity does not have to be its sole or even primary endeavour for it to be in the business. We consider regularly trading in any way that produces, or is intended to produce, profits to be for a business purpose.

- *Facilitating or intermediating transactions* – ~~the~~The person or company provides services relating to the facilitation of trading or intermediation of transactions between third-party counterparties to ~~derivative~~derivatives contracts. ~~This typically takes the form of the business~~ commonly referred to as a broker;

  - *acting as a market maker* – the person or company makes a market in a derivative or derivatives. The person or company routinely makes a two-way market in a derivative or category of derivatives or publishes quotes to buy and quotes to sell a derivatives position at the same time;

- *~~transacting~~Transacting with the intention of being compensated* – ~~the~~The person or company receives, or expects to receive, any form of compensation for carrying on ~~derivatives~~ transaction activity ~~including~~. This would include any compensation that is transaction or value -based ~~and~~including compensation from spreads or built-in fees. It does not matter if the person or company actually receives compensation or what form the compensation takes. However, a person or company would not be considered to be a derivatives dealer solely by reason that it realizes a profit from changes in the market price for the derivative (or its underlying reference asset), regardless of whether the derivative ~~was~~is intended for the purpose of hedging or speculating~~;~~.

- *~~directly~~Directly or indirectly soliciting in relation to ~~derivatives~~ transactions* – ~~the~~The person or company ~~contacts others to solicit derivatives~~directly solicits transactions. Solicitation includes contacting someone by any means, including ~~advertising~~communication that offers (i) ~~derivatives~~ transactions, (ii) participation in ~~derivatives~~ transactions or (iii) services relating to ~~derivatives~~ transactions. This would include providing quotes to derivatives parties or potential derivatives parties that are not provided in response to a request. This also includes advertising on the internet with the intention of encouraging transacting in derivatives by local persons or companies. A person or company might not be considered to be soliciting solely because it contacts a potential counterparty, or a potential counterparty contacts them to inquire about a transaction ~~in a derivative~~, unless it is the person or company's intention or expectation to be compensated ~~from~~as a result of the ~~transaction~~contact. For example, a person or company that wishes to

[2] ~~The PFMI Report is available on the Bank for International Settlements' website (www.bis.org) and the IOSCO website (www.iosco.org).~~

hedge a specific risk ~~might~~is not ~~be considered to be~~necessarily soliciting for the purpose of the Instrument if ~~they contacted~~it contacts multiple potential counterparties to inquire about potential ~~derivatives~~ transactions to hedge the risk~~;~~.

- *~~transacting derivatives with individuals or small business~~ ~~the person or company transacts with or on behalf of persons or companies that are neither "permitted clients" as that term is defined in section 1.1 of National Instrument 31-103~~* *~~Registration Requirements, Exemptions and Ongoing Registration Obligations~~ ~~nor "qualified parties" as that term may be defined in applicable rules or orders in the securities legislation of the local jurisdiction, except where those persons or companies are represented by a registered dealer or adviser;~~*

- *~~providing derivatives clearing services~~ ~~the person or company provides services to allow third parties, including counterparties to trades~~ involving the person or company, ~~to clear derivatives through a clearing agency. While these services do not directly relate to the execution of a transaction they~~ are actions in furtherance of a trade conducted by a person or company that would typically ~~be familiar with the derivatives market and would possess the necessary expertise to allow them to conduct trade reporting;~~*

- *~~engaging~~Engaging in activities similar to a derivatives dealer –* ~~the~~The person or company ~~sets up a business to carry~~carries out any activities related to transactions involving derivatives that would reasonably appear, to a third party, to be similar to the activities discussed above. This would not include the operator of ~~a trading platform that is not registered or exempted from registration as a dealer, such as~~ an exchange~~,~~ or ~~the operator of~~ a clearing agency.

- *Providing derivatives clearing services –* The person or company provides services to allow third parties, including counterparties to transactions involving the person or company, to clear derivatives through a clearing agency. These services are actions in furtherance of a trade conducted by a person or company that would typically play the role of an intermediary in the derivatives market.

In determining whether or not ~~they are~~it is a derivatives dealer for ~~the purpose~~purposes of the Instrument~~,~~ a person or company should consider ~~their~~its activities holistically. Assessment of the factors discussed above may depend on a person or company's particular facts and circumstances. We do not consider that all of the factors discussed above necessarily carry the same weight or that any one factor will be determinative.

Factors in determining a business purpose – general

Generally, we would consider a person or company that engages in the activities ~~referenced~~discussed above in an organized and repetitive manner to be a derivatives dealer. Ad hoc or isolated instances of the activities discussed above may not necessarily result in a person or company being a derivatives dealer~~. For example if a person or company makes an effort to take a long and short position at the same time to manage business risk, it does not necessarily mean~~

~~that the person or company is making a market~~. Similarly, organized and repetitive proprietary trading, in and of itself, absent other factors described above, may not result in a person or company being <u>considered to be</u> a derivatives dealer for the ~~purpose~~<u>purposes</u> of the Instrument.

~~To be a derivatives dealer in a jurisdiction a person or company must conduct the activities described above in that jurisdiction. Activities are considered to be conducted in a jurisdiction if the counterparty to the derivative is a local counterparty in the jurisdiction.~~ A person or company does not need to have a physical location, staff or other presence in the local jurisdiction to be a derivatives dealer <u>in that jurisdiction</u>. A <u>derivatives dealer in a local jurisdiction is a</u> person or company~~'s primary business activity does not need to include~~ <u>that conducts</u> the <u>described</u> activities ~~described above for the~~<u>in that jurisdiction. For example, this would include a</u> person or company ~~to be a derivatives dealer for the purpose of the Instrument. Its primary business activity could be unrelated to any of the factors described~~<u>that is located in a local jurisdiction and that conducts dealing activities in that local jurisdiction or in a foreign jurisdiction. This would also include a person or company located in a foreign jurisdiction that conducts dealing activities with a derivatives party located in the local jurisdiction.</u>
~~above; however if it does meet any of these factors, it may be a~~<u>Where dealing activities are provided to</u> derivatives ~~dealer~~<u>parties</u> in ~~the~~<u>a local</u> jurisdiction ~~in which it engages in those~~<u>or where dealing</u> activities~~.~~
~~A~~ <u>are otherwise conducted within a local jurisdiction, regardless of the location of the derivatives party, we would generally consider a</u> person or company ~~is not a dealer for the purpose of the Instrument if they would be a dealer solely as a result of~~<u>to be a</u> derivatives ~~involving affiliated entities~~<u>dealer</u>.

~~(4)~~ A "life-cycle event" is defined in the Instrument as an event that results in a change to derivatives data previously reported to a recognized trade repository. Examples of a life-cycle event include:

- a change to the ~~expiry or~~ termination date for the derivative;

- a change in the cash flows, payment frequency, currency, numbering convention, spread, benchmark, reference entity or rates originally reported;

- the availability of ~~an~~<u>a</u> LEI for a counterparty previously identified by ~~name or by~~ some other identifier;

- a corporate action affecting a security or securities on which the derivative is based (e.g., a merger, dividend, stock split, or bankruptcy);

- a change to the notional amount of a derivative<u>,</u> including contractually agreed <u>-</u>upon changes (e.g., amortization schedule);

- the exercise of a right or option that is an element of the derivative;

- the satisfaction of a level, event, barrier or other condition contained in the derivative.

When reporting a lifecycle event under section 32 of the Instrument, there is no obligation to re-report derivatives data that has not changed; only new data and changes to previously reported data need to be reported.

The definition of "local counterparty" includes a number of factors that are different from the addresses under a counterparty's LEI. As a result, using the address information in a counterparty's LEI is not an acceptable substitute for determining whether the counterparty is a local counterparty in a jurisdiction.

For purposes of the requirements under the Instrument applicable to a local counterparty, paragraph (a) of the definition of "local counterparty" does not include an individual resident in the local jurisdiction. However, reporting counterparties are required to report derivatives involving such an individual and to identify the country and province or territory of an individual in Data Element Number 9 specified in Appendix A to the Instrument, whether or not such individual has an LEI.

(5) We use the term "transaction" in the Instrument instead of the statutorily defined term "trade". The term "transaction" reflects that certain types of activities or events relating to a derivative, whether or not they constitute a "trade", must be reported as a unique derivative. The primary differences between the two definitions are that (i) the term "trade" as defined in securities legislation includes material amendments and terminations, whereas "transaction" as defined in the Instrument does not, and (ii) the term "transaction", as defined in the Instrument, includes a novation to a clearing agency, whereas "trade" as defined in securities legislation does not.

A material amendment to a derivative is not a "transaction" and is required to be reported as a life-cycle event in connection with an existing derivative under section 32. Similarly, a termination is not a "transaction"; as the expiry or termination of a derivative other than in accordance with the terms of the contract is required to be reported as a life-cycle event under section 32.

In addition, the definition of "transaction" in the Instrument includes a novation to a clearing agency. The creation dataEach derivative resulting from athe novation of a bilateral derivative to a clearing agency is required to be reported as a distinct derivative with reporting links to the original derivative.

(6) The term "valuation data" refers to data that reflects the current value of a derivative. We are of the view that valuation data can be calculated based upon the use of an industry-accepted methodology such as mark-to-market or mark-to-model, or another valuation method that is in accordance with accounting principles and will result in a reasonable valuation of a derivative.[3] We expect that the methodology used to calculate valuation data that is reported with respect to a derivative would be consistent over the entire life of the derivative.

PART 2
TRADE REPOSITORY RECOGNITION AND ONGOING REQUIREMENTS

Part 2 sets out rules relating to the recognition of a trade repository by the local securities

regulatory authority and establishes ongoing requirements for a recognized trade repository. To obtain and maintain recognition as a trade repository, a person or company must comply with these requirements and the terms and conditions in the recognition order made by the securities regulatory authority.

In order to comply with the reporting obligations contained in Part 3, a reporting counterparty to a derivative involving a local counterparty must report the derivative to a recognized trade repository. In some jurisdictions, securities legislation prohibits a person or company from carrying on business as a trade repository in the jurisdiction unless recognized as a trade repository by the securities regulatory authority.

The legal entity that applies to be a recognized trade repository will typically be the entity that operates the ~~facility~~repository and collects and maintains records of derivatives data reported to the trade repository by other persons or companies. In some cases, the applicant may operate more than one trade repository. In such cases, the applicant may file separate forms in respect of each trade repository, or it may choose to file one form to cover all of its different trade repositories. If the latter alternative is chosen, the applicant must clearly identify the ~~facility~~repository to which the information or any changes submitted under this Part ~~of the Instrument~~2 apply.

Filing of initial information on application for recognition as a trade repository

2.   In determining whether to recognize an applicant as a trade repository under securities legislation, we will consider a number of factors, including the following:

- whether it is in the public interest to recognize the trade repository;

- the manner in which the trade repository proposes to comply with the Instrument;

- whether the trade repository has meaningful representation, as described in subsection 9(2), on its board of directors;

[3]~~For example, see International Financial Reporting Standard 13, *Fair Value Measurement.*~~

- whether the trade repository has sufficient financial and operational resources for the proper performance of its functions;

- whether the rules and procedures of the trade repository are reasonably designed to ensure that its business is conducted in an orderly manner that fosters ~~both~~ fair ~~and~~, efficient and competitive capital markets, and improves transparency in the derivatives market;

- whether the trade repository has policies and procedures to effectively identify and manage conflicts of interest arising from its operation ~~and~~or the services it provides;

- whether the requirements of the trade repository relating to access to its services are fair and reasonable;

- whether the trade repository's process for setting fees is fair, transparent and appropriate;

- whether the trade repository's fees are inequitably allocated among the participants, have the effect of creating barriers to access, or place an undue burden on any participant or class of participants;

- the manner and process for the securities regulatory authority and other applicable regulatory agencies to receive or access derivatives data, including the timing, type of reports, and any confidentiality restrictions;

- whether the trade repository has robust and comprehensive policies, procedures, processes and systems reasonably designed to ensure the security and confidentiality of derivatives data;

- ~~for~~with respect to a trade ~~repositories~~repository that ~~are~~is not resident in the local jurisdiction, whether the securities regulatory authority in the local jurisdiction has entered into a memorandum of understanding with the relevant regulatory authority in the trade repository's ~~local~~ jurisdiction;

- whether the trade repository has been, or will be, in compliance with securities legislation, including compliance with the Instrument and any terms and conditions attached to the recognition order in respect of the trade repository.

A trade repository that is applying for recognition must demonstrate that it has established, implemented ~~and maintains~~, maintained and ~~enforces~~enforced appropriate written rules, policies and procedures that are in accordance with standards applicable to trade repositories. In assessing these rules, policies and procedures, we will consider, among other things, the principles ~~and~~, key considerations and explanatory notes applicable to trade repositories in the PFMI Report. ~~These~~The applicable principles, which have been incorporated into the Instrument and the interpretation of which should be consistent with the PFMI Report, are set out in the following chart, along with the corresponding sections of the Instrument.

Principle in the PFMI Report applicable to a trade repository	Relevant section(s) of the Instrument
Principle 1: Legal basis	Section 7 – Legal framework Section 17 – Rules, policies, and procedures (in part)
Principle 2: Governance	Section 8 – Governance Section 9 – Board of directors Section 10 – Management
Principle 3: Framework for the comprehensive management of risks	Section 19 – Comprehensive risk-management framework Section 20 – General business risk (in part)
Principle 15: General business risk	Section 20 – General business risk
Principle 17: Operational risk	Section 21 – System and other operational ~~risk~~risks requirements Section 22 – Data security and confidentiality Section 24 – Outsourcing
Principle 18: Access and participation requirements	Section 13 – Access to recognized trade repository services Section 16 – Due process (in part) Section 17 – Rules, policies and procedures (in part)
Principle 19: Tiered participation arrangements	~~No equivalent provisions in the Instrument; however, the trade repository may be expected to observe or broadly observe the principle, where applicable.~~ <u>Section 7 – Legal framework</u> <u>Section 19 – Comprehensive risk management framework</u> <u>Section 21 – System and other operational risks</u>

Principle 20: FMI links	Section 7 – Legal framework Section 19 – Comprehensive risk management framework Section 21 – System and other operational risks Section 24 - Outsourcing
~~Principle 20: FMI links~~	~~No equivalent provisions in the Instrument; however, the trade repository may be expected to observe or broadly observe the principle, where applicable.~~

~~*Principle in the PFMI Report applicable to a trade repository*~~	~~*Relevant section(s) of the Instrument*~~
Principle 21: Efficiency and effectiveness	~~No equivalent provisions in the Instrument; however, the trade repository may be expected to observe or broadly observe the principle, where applicable.~~ Section 7 – Legal framework Section 8 – Governance Section 11 – Chief compliance officer Section 12 – Fees Section 21 – System and other operational risks
Principle 22: Communication procedures and standards	Section 15 – Communication policies, procedures and standards
Principle 23: Disclosure of rules, key procedures, and market data	Section 17 – Rules, policies and procedures (in part)
Principle 24: Disclosure of market data by trade repositories	Sections in Part 4 – Data Dissemination and Access to Data

~~We anticipate that the~~The regulator in each ~~participating~~local jurisdiction will ~~consider~~apply the principles in conducting its oversight activities of a recognized trade repository. ~~Similarly~~Therefore, we ~~will~~ expect that a recognized trade ~~repositories~~repository will observe the principles in complying with the Instrument ~~and the terms of its recognition order~~.

~~We anticipate that certain information~~Information included in the forms filed by an applicant or recognized trade repository under the Instrument will be kept confidential ~~to the extent permitted~~ in accordance with the provisions of the securities legislation of the local jurisdiction ~~where~~, to the extent this content contains proprietary financial, commercial and/or technical information. We are of the view that the cost and potential risks to the filers of disclosure of such information may outweigh the benefit of the principle requiring that forms be made available for public inspection. However, we would expect a recognized trade repository to publicly disclose its responses to the

~~CPSS~~CPMI-IOSCO consultative report entitled *Disclosure framework for financial market infrastructures*,[4] [4] which is a supplement to the PFMI Report. Other information included in the filed forms will be required to be made publicly available by a recognized trade repository in accordance with the Instrument or the terms and conditions of the recognition order imposed by a securities regulatory authority.

~~While~~Although we will generally ~~expect to~~ keep confidential the information contained in a filed Form 96-101F1 *Application for Recognition – Trade Repository Information Statement* and any amendments to such information ~~confidential~~, if a regulator or securities regulatory authority considers that it is in the public interest to do so, it may require the applicant or recognized trade repository to publicly disclose a summary of the information contained in the form~~,~~ or in any amendments ~~to the information in the filed Form 96-101F1.~~

[4] ~~Publication available on the BIS website (www.bis.org) and the IOSCO website (www.iosco.org)~~thereto.

Notwithstanding the confidential nature of the forms, ~~we anticipate that an applicant's~~each application ~~itself~~ (excluding forms) will be published for comment for a minimum period of 30 days.

(2) A person or company applying for recognition as a trade repository whose head office or principal place of business is located in a foreign jurisdiction will typically be required to provide additional information to allow us to evaluate ~~a trade repository's~~its application, including

- an undertaking to provide the regulator or securities regulatory authority with access to its books and records and to submit to onsite inspection and examination by the regulator or securities regulatory authority, and

- an opinion of legal counsel addressed to the regulator or securities regulatory authority that the person or company has the power and authority to provide the regulator or securities regulatory authority with access to the person or company's books and records, and to submit to onsite inspection and examination by the regulator or securities regulatory authority.

Change in information by a recognized trade repository

3. A participating jurisdiction with which an amendment to the information provided in Form 96~~-101~~- 101F1 *Application for Recognition – Trade Repository Information Statement* is filed will endeavour to review such amendment in accordance with subsections 3(1) and 3(2) before the proposed implementation date for the change. However, where the changes are complex, raise regulatory concerns, or when additional information is required, this review may exceed these timeframes.

Significant changes

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[4] Publication available on the BIS website (www.bis.org) and the IOSCO website (www.iosco.org).

(1)   We would consider a change to be significant when it could <u>significantly</u> impact a recognized trade repository, <u>its systems,</u> its users, participants, market participants, ~~investors,~~ or the capital markets (including derivatives markets and the markets for assets underlying a derivative). <u>A change may significantly impact a recognized trade repository if it is likely to give rise to potential conflicts of interest, to limit access to its services, to make changes to its structure with direct impact to users, to affect regulators' access to data, or to result in additional costs.</u>

We would generally consider a significant change to include, but not be limited to, the following:

- a change in the structure of the recognized trade repository, including procedures governing how derivatives data is collected and maintained (including in any back-up sites), that has or may have a direct <u>and significant</u> impact on users in a local jurisdiction;

- a change to the services provided by the recognized trade repository, or a change that affects the services provided, including the hours of operation, that has or may have a direct <u>and significant</u> impact on users in a local jurisdiction;

- a change to means of access to the recognized trade repository's facility and its services, including changes to data formats or protocols, that has or may have a direct <u>and significant</u> impact on users in a local jurisdiction;

- a change to the types of derivative asset classes or categories of derivatives that may be reported to the recognized trade repository;

- a change to the systems and technology used by the recognized trade repository that collect, maintain and disseminate derivatives data, including matters affecting capacity;

- a change to the governance of the recognized trade repository~~, including changes~~ <u>that involves a significant change</u> to the structure of its board of directors or board committees and<u>/or</u> their related mandates;

- a change in control of the recognized trade repository;

- a change in entities that provide key services or systems to, or on behalf of, the recognized trade repository<u>, where such change may have a significant impact on the functioning of the recognized trade repository</u>;

- a change to outsourcing arrangements for key services or systems of the recognized trade repository<u>, where such change may have a significant impact on the functioning of the recognized trade repository</u>;

- a change to fees or the fee structure of the recognized trade repository;

- a change in the recognized trade repository's policies and procedures relating to risk-management, including relating to business continuity and data security, that has or may

have ~~an~~a direct and significant impact on the recognized trade repository's provision of services to its participants;

- the commencement of a new type of business activity, either directly or indirectly through an affiliated entity;

- a change in the location of the recognized trade repository's head office or primary place of business, or a change in the location where the main data servers or contingency sites are housed, where such change in location is in a different province, territory or country than the current location.

(2) We ~~will~~ generally consider a change in a recognized trade repository's fees or fee structure to be a significant change. However, we ~~acknowledge~~understand that recognized trade repositories may frequently change their fees or fee structure and may need to implement fee changes within timeframes that are shorter than the 45-day notice period contemplated in subsection 3(1). To facilitate this process, subsection 3(2) provides that a recognized trade repository may provide information that describes the change to fees or fee structure in a shorter timeframe (at least 15 days before the ~~expected~~ implementation date of the change to fees or fee structure) than is provided for another type of significant change. See section 12 of this Policy for guidance with respect to fee requirements applicable to recognized trade repositories.

Changes that are not significant
(3) Subsection 3(3) sets out the filing requirements for changes to information provided in a filed Form 96-101F1 *Application for Recognition – Trade Repository Information Statement* other than those described in subsections 3(1) or (2). Such changes to information are not considered significant and include the following:

- changes that would not have ~~an~~a direct and significant impact on the recognized trade repository's structure or participants, or more broadly on market participants, ~~investors~~ or the capital markets;

- changes in the routine processes, policies, practices, or administration of the recognized trade repository that would not impact participants;

- changes due to standardization of terminology;

  - ~~corrections of spelling or typographical errors;~~

- changes to the types of participants of a recognized trade repository that are in a local jurisdiction;

- necessary changes to conform to applicable regulatory or other legal requirements of a jurisdiction of Canada;

- minor system or technology changes that would not significantly impact the system or its capacity.

The participating jurisdictions may review filings under subsection 3(3) to ascertain whether the changes have been categorized appropriately. If the securities regulatory authority disagrees with the categorization, the recognized trade repository will be notified in writing. Where the securities regulatory authority determines that changes reported under subsection 3(3) are in fact significant changes ~~under subsection 3(1)~~, the recognized trade repository will be required to file an amendment to Form 96-101F1 that will be subject to review by the securities regulatory authority.

Ceasing to carry on business

6. (1) In addition to filing a completed Form 96-101F3 *Cessation of Operations Report for Recognized Trade Repository*, a recognized trade repository that intends to cease carrying on business in the local jurisdiction as a recognized trade repository must make an application to voluntarily surrender its recognition to the securities regulatory authority pursuant to securities legislation. The securities regulatory authority may accept the voluntary surrender subject to terms and conditions.[5]

[5] ~~This will apply in those jurisdictions where securities legislation provides the securities regulatory authority with the power to impose terms and conditions on an application for voluntary surrender. The transfer of derivatives data/information can be addressed through the terms and conditions imposed by the securities regulatory authority on such application~~.

Legal framework

7. (1) We ~~would~~ generally expect a recognized trade repository to have rules, policies, and procedures in place that provide a legal basis for their activities in all relevant jurisdictions where they have activities, whether within Canada or any foreign jurisdiction.

(2) A reference to "contracts" in paragraph 7(2)(a) includes contracts with link arrangements, as such term is referred to in the PFMI Report. A recognized trade repository's rules, policies and procedures may address risks arising from a conflict of law in various ways, including by providing that they are managed contractually.

We expect the recognized trade repository to take steps to ensure compliance with all rules, policies and procedures.

Governance

8. (1) The board of directors of a recognized trade repository must establish well-defined, clear and transparent governance arrangements, which should ensure that the risk management and internal control functions have sufficient authority, independence, resources and access to the

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[5] This will apply in those jurisdictions where securities legislation provides the securities regulatory authority with the power to impose terms and conditions on an application for voluntary surrender. The transfer of derivatives data/information can be addressed through the terms and conditions imposed by the securities regulatory authority on such application.

board. We expect all internal controls to be effective in carrying out their purpose.

8. **(3)**   We expect that interested parties will be able to locate the governance information required by subsections 8(1) and 8(2) through a web search or through clearly identified links on the recognized trade repository's website. Despite paragraph 8(3)(a), we do not expect a recognized trade repository to publicly disclose governance arrangements where it reasonably determines that such disclosure would be prejudicial to the interests of the trade repository or could compromise the security of the trade repository, its staff or derivatives data.

Board of directors

9.   The board of directors of a recognized trade repository is subject to various requirements, such as requirements pertaining to board composition and conflicts of interest. To the extent that a recognized trade repository is not organized as a corporation, the requirements relating to the board of directors may be fulfilled by a body that performs functions that are equivalent to the functions of a board of directors.

(2)   Paragraph 9(2)(a) requires individuals who comprise the board of directors of a recognized trade repository to have an appropriate level of skill and experience to effectively oversee the management of its operations. This would include individuals with experience and skills in areas such as business recovery, contingency planning, financial market systems and data management.

Under paragraph 9(2)(b), the board of directors of a recognized trade repository must include individuals who are independent of the recognized trade repository. We generally consider individuals who have no direct or indirect material relationship with the recognized trade repository as independent. We expect that independent directors of a recognized trade repository would represent the public interest by ensuring that regulatory and public transparency objectives are fulfilled, and that the interests of participants who are not derivatives dealers are considered.

(3) and (4) It is expected that the recognized trade repository will clarify in its governance arrangements the roles and responsibilities of its board of directors, including procedures for its functioning. We expect such procedures to, among other things, identify, address and manage board member conflicts of interest. The board should also review its overall performance and the performance of individual board members regularly.

Chief compliance officer

11. (1) Subsection 11(1) is not intended to prevent management from hiring the chief compliance officer, but instead requires the ~~Board~~board to approve the appointment.

(3)   References to harm to the capital markets in this subsection ~~11(3)~~ may be in relation to domestic or international capital markets.

Fees

12.   ~~We would generally expect a~~A recognized trade repository~~'s fees and costs to be fairly and equitably allocated among participants~~. ~~We anticipate that the~~ is responsible for ensuring that the

fees it sets are in compliance with section 12. The relevant securities regulatory authority will consider fees when assessing an application for recognition by a trade repository and may review changes in fees proposed by recognized trade repositories. In ~~analyzing fees, we anticipate considering~~assessing whether fees and material charges are fairly allocated among participants as required under paragraph 12(a), we will consider a number of factors, including the following:

- the number and complexity of the derivatives being reported;

- the amount of the fee or ~~cost~~charge imposed relative to the cost of providing the services;

- the amount of fees or ~~costs charged~~charges imposed by other comparable trade repositories, where relevant, to report similar derivatives in the market;

- with respect to market data fees and ~~costs~~charges, the amount of market data fees charged relative to the market share of the recognized trade repository;

- whether the fees or ~~costs~~charges represent a barrier to accessing the services of the recognized trade repository for any category of participant.

A recognized trade repository should provide clear descriptions of priced services for comparability purposes. Other than fees for individual services, a recognized trade repository should also disclose ~~costs and other fees related to~~charges for connecting to or accessing the trade repository. For example, a recognized trade repository should disclose information on the system design, as well as technology and communication procedures, that influence the ~~costs of~~charges for using the recognized trade repository. A recognized trade repository is also expected to provide timely notice to participants and the public of any changes to services and fees.

A recognized trade repository should regularly review, at least once every 2 calendar years, the structure of its fees and other charges to customers, including any indirect charges, to ensure fair allocation and efficiency and effectiveness of service.

Access to recognized trade repository services

13. **(1)** The criteria for participation established by a recognized trade repository should not limit access to its services, except in limited circumstances where the recognized trade repository has a reasonable belief that such access would result in risks to the trade repository, its technology systems or the accuracy or integrity of the data it provides to the securities regulators or to the public. In addition, such criteria could restrict access to a person that has failed to pay the recognized trade repository's fees, in whole or in part, that have been set in accordance with section 12 of the Instrument.

~~**13.**~~ **(3)** ~~Under subsection 13(3), a~~ A recognized trade repository is prohibited from unreasonably preventing, conditioning or limiting access to its services, unreasonably discriminating between its participants, imposing unreasonable barriers to competition or requiring the use or purchase of another service in order for a person or company to utilize its trade reporting service. A recognized trade repository should not engage in anti-competitive practices such as setting overly restrictive

terms of use or engaging in anti-competitive price discrimination. A recognized trade repository should not develop closed, proprietary interfaces that result in vendor lock-in or barriers to entry with respect to competing service providers that rely on the data maintained by the recognized trade repository. As an example, a recognized trade repository that is affiliated with a clearing agency must not impose barriers that would make it difficult for a competing clearing agency to report derivatives data to the recognized trade repository.

~~Acceptance of reporting~~

<u>Receiving derivatives data</u>

14. ~~Section 14 requires that a~~<u>A</u> recognized trade repository ~~accept~~<u>must not refuse to receive</u> derivatives data for all derivatives of the asset class or classes set out in its recognition order. For example, if the recognition order of a recognized trade repository includes interest rate derivatives, the recognized trade repository is required to accept derivatives data for all types of interest rate derivatives that are entered into by a local counterparty. It is possible that a recognized trade repository may accept derivatives data for only a subset of a class of derivatives if this is indicated in its recognition order. For example, there may be recognized trade repositories that accept derivatives data for only certain types of commodity derivatives, such as energy derivatives.

<u>Section 14 also requires that a recognized trade repository receive derivatives data in respect of all data elements listed in Appendix A. For example, a recognized trade repository is not permitted to choose to receive derivatives data in respect of only certain data elements.</u>

<u>Derivatives data received by a recognized trade repository is subject to its validation procedure under section 22.2.</u>

Communication ~~policies,~~ procedures and standards

15. Section 15 sets out the communication ~~standard~~<u>standards</u> required to be used by a recognized trade repository in communications with other specified entities. The reference in paragraph 15(d) to "service providers" may include persons or companies who offer technological or transaction processing or post-transaction services.

Due process

16. Section 16 imposes a requirement that a recognized trade repository provide participants or applicants with an opportunity to be heard before making a decision that directly and adversely affects the participant or applicant. We ~~would~~ generally expect that a recognized trade repository would meet this requirement ~~by conducting a hearing or~~ by allowing the participant or applicant to make representations in any form.

Rules, policies and procedures

17. The rules, policies and procedures of a recognized trade repository should be clear and comprehensive, and include explanatory material written in plain language so that participants can fully understand the system's design and operations, their rights and obligations, and the risks of

participating in the system. Moreover, a recognized trade repository should disclose, to its participants and to the public, basic operational information and responses to the *FMI disclosure template* in Annex A of the ~~CPSS~~CPMI-IOSCO consultative report *Principles for financial market infrastructures: Disclosure framework and assessment methodology*, published December 2012.

We anticipate that participating jurisdictions may develop and implement a protocol with the recognized trade repository that will set out the procedures to be followed with respect to the review and approval of rules, policies and procedures and any amendments thereto. Such a protocol may be appended to and form part of the recognition order. Depending on the nature of the changes to the recognized trade repository's rules, policies and procedures, such changes may also impact the information contained in Form 96-101F1 *Application for Recognition – Trade Repository Information Statement*. In such cases, the recognized trade repository will be required to file an amendment to Form 96-101F1 with the securities regulatory authority. See section 3 of this Policy for a discussion of filing requirements. We anticipate that requirements relating to the review and approval of rules, policies, and procedures and any amendments thereto will be described in the order of the securities regulatory authority recognizing the trade repository.

(3)   Subsection 17(3) requires that a recognized trade repository monitor compliance with its rules, policies and procedures. The methodology of monitoring such compliance should be fully documented.

(4)   The ~~processes implemented~~implementation by a recognized trade repository of processes for dealing with a participant's non-compliance with its rules, policies and procedures ~~do~~, as required by this subsection, does not preclude enforcement action by any other person or company, including a securities regulatory authority or other regulatory body.

Records of data reported

18.   We interpret the term "error or omission" when used throughout the Instrument to mean, in relation to derivatives data, that the derivatives data is not accurate or complete. A recognized trade repository may be subject to record-keeping requirements under securities legislation that are in addition to those under section 18 of the Instrument.

(2)   The requirement to maintain records for 7 years after the expiration or termination of a derivative, rather than from the date ~~of~~ the ~~transaction~~derivative was entered into, reflects the fact that derivatives create ongoing obligations and that information is subject to change throughout the life of a derivative. For example, under subsection 22.2(5), there is an ongoing obligation for a recognized trade repository to accept a correction to data relating to a derivative for 7 years after expiration or termination of the derivative.

As part of the record-keeping requirements under section 18, we expect a recognized trade repository to maintain records relating to:

- errors or omissions in derivatives data, including corrections to derivatives data that has previously been disseminated under Part 4;

- derivatives data that does not satisfy the validation procedure of the recognized trade repository, including, but not limited to, validation errors, messages and timestamps.

A correction to derivatives data, whether before or after expiration or termination of the derivative, does not extend or reduce the maintenance period under subsection 18(2), unless the correction relates to the date of expiration or termination of the derivative. For example, if a derivative expired on December 31, 2020 and the notional amount of the derivative was subsequently corrected on December 31, 2021, the correction would not impact the record maintenance period. However, if the correction was to the expiration date, such that the derivative actually expired on December 31, 2019, then the record maintenance period should reflect the corrected expiration date.

Comprehensive risk-management framework

19. Section 19 requires that a recognized trade repository have a comprehensive risk-management framework. Set out below are some of our expectations for a recognized trade repository to be able to demonstrate that it meets that requirement.

Features of the framework

~~We would generally expect that a~~A recognized trade repository ~~would~~should have a written risk-management framework (including policies, procedures and systems) that enables it to identify, measure, monitor, and manage effectively the range of risks that arise in, or are borne by, the recognized trade repository. A recognized trade repository's framework should include the identification and management of risks that could materially affect its ability to perform or to provide services as expected, such as interdependencies.

Establishing a framework

A recognized trade repository should have comprehensive internal processes to help its board of directors and senior management monitor and assess the adequacy and effectiveness of its risk-management policies, procedures, systems and controls. These processes should be fully documented and readily available to the recognized trade repository's personnel who are responsible for implementing them.

Maintaining a framework

~~We would generally expect that a~~A recognized trade repository ~~would~~should regularly review the material risks it bears from, and poses to, other entities (such as other FMIs, settlement banks, liquidity providers or service providers) as a result of interdependencies, if applicable, and develop appropriate risk-management tools to address these risks. These tools should include business continuity arrangements that allow for rapid recovery and resumption of critical operations and services in the event of operational disruptions and recovery or orderly wind-down plans should the trade repository become non-viable.

Tiered Participation Arrangements and Links

A recognized trade repository should identify, monitor, manage and regularly review:

- any material risks to the recognized trade repository arising in connection with tiered participation arrangements (as such term is referred to in the PFMI Report), if applicable;

- any risks to the recognized trade repository arising in connection with links, if applicable.

General business risk

20. (1) We consider general business risk to include any potential impairment of the recognized trade repository's financial position (as a business concern) as a consequence of a decline in its revenues or an increase in its expenses, such that expenses exceed revenues and result in a loss that must be charged against capital or an inadequacy of resources necessary to carry on business as a recognized trade repository.

(2) For the purpose of subsection 20(2), the amount of liquid net assets funded by equity that a recognized trade repository should hold is to be determined by its general business risk profile and the length of time required to achieve a recovery or orderly wind-down, as appropriate, of its critical operations and services, if such action is taken.

(3) We expect a recognized trade repository or its board of directors to address any need for additional equity in the event its equity falls close to or below the amount required under subsection 20(3).

(4) The scenarios identified under subsection 20(4) should take into account the various independent and related risks to which the recognized trade repository is exposed.

~~(5)~~ **(5)** Plans for the recovery or orderly wind-down of a recognized trade repository should contain, among other elements, a substantive summary of the key recovery or orderly wind-down strategies, the identification of the recognized trade repository's critical operations and services, and a description of the measures needed to implement the key strategies. The recognized trade repository should maintain the plan on an ongoing basis, to achieve recovery and orderly wind- down, and should hold sufficient liquid net assets funded by equity to implement this plan. A recognized trade repository should also take into consideration the operational, technological and legal requirements for participants to establish and move to an alternative arrangement in the event of an orderly wind-down.

~~Systems~~System and other operational ~~risk requirements~~risks

21. (1) ~~Subsection 21(1) sets out a~~In interpreting the general principle concerning the management of operational risk~~. In interpreting~~ set out in subsection 21(1), ~~the following key considerations~~a recognized trade repository should ~~be applied~~:

- ~~a recognized trade repository should~~ establish a robust operational risk-management framework with appropriate systems, policies, procedures, and controls to identify, monitor and manage operational risks;

- ~~a recognized trade repository should~~ review, audit and test systems, operational policies, procedures and controls, periodically and after any significant changes;

- ~~a recognized trade repository should~~ have clearly defined operational-reliability objectives and policies in place that are designed to achieve those objectives.

(2)   The board of directors of a recognized trade repository should ~~clearly define~~approve the trade repository's operational risk-management framework, which should include clear identification of the roles and responsibilities for addressing operational ~~risk~~risks.

(3)   An adequate system of internal control over systems as well as adequate general information-technology controls are to be implemented to support information technology planning, acquisition, development and maintenance, computer operations, information systems

support and security. ~~Recommended~~There are Canadian ~~guides~~frameworks that may provide guidance as to what constitutes adequate information technology controls, such as ~~include~~ *~~'Information Technology Control Guidelines'~~* ~~from the Canadian Institute of Chartered Accountants and~~ '*COBIT*' from ~~the IT Governance Institute~~ISACA. A recognized trade repository should ensure that its information technology controls address the integrity of the data that it maintains, by protecting all reported derivatives data ~~submitted~~ from corruption, loss, improper disclosure, unauthorized access and other processing risks.

Paragraph 21(3)(b) requires a recognized trade repository to thoroughly assess future needs and at least once a year make systems capacity and performance estimates in a method consistent with prudent business practice ~~at least once a year~~. This paragraph also imposes an annual requirement for recognized trade repositories to conduct periodic capacity stress tests. ~~Continual~~Ongoing changes in technology, risk management requirements and competitive pressures ~~will often result in~~may require these activities or tests ~~being~~to be carried out more frequently.

Paragraph 21(3)(c) requires a recognized trade repository to notify the securities regulatory authority of any material systems failure. A failure, malfunction, delay or other disruptive incident would be considered "material" if the recognized trade repository would in the normal course of its operations escalate the incident to, or inform, its senior management that is responsible for technology, or if the incident would have an impact on participants. We also expect that, as part of this notification, the recognized trade repository will provide updates on the status of the failure, the resumption of service, and the results of its internal review of the failure.

Further, the recognized trade repository should have comprehensive and well-documented procedures in place to record, analyze and resolve all systems failures, malfunctions, delays and security incidents. In this regard, the recognized trade repository should undertake a *post mortem* review to identify the causes and any required improvement to normal operations and/or business continuity arrangements. Such reviews should, where relevant, include an analysis of the effects

on the trade repository's participants. The results of such internal reviews must be communicated to the regulator or securities regulatory authority as soon as practicable.

(4) We are generally of the view that disaster recovery plans should allow the recognized trade repository to provide continuous and undisrupted service, as back-up systems ideally should commence processing immediately. Where a disruption is unavoidable, a recognized trade repository is expected to provide prompt recovery of operations, meaning that it resumes operations within 2 hours following the disruptive event. Under paragraph 21(4)(c), an emergency event could include any external sources of operational risk, such as the failure of critical service providers or utilities or events affecting a wide metropolitan area, such as natural disasters, terrorism, and pandemics. Business continuity planning should encompass all policies and procedures to ensure uninterrupted provision of key services regardless of the cause of potential disruption.

(5) We expect that a recognized trade repository will engage relevant industry participants, as necessary, in tests of its business continuity plans, including testing of back-up facilities for both the recognized trade repository and its participants.

(6) For the purpose of subsection 21(6), a qualified party is a person or company or a group of persons or companies with relevant experience in both information technology and in the evaluation of related internal controls in a complex information technology environment, such as external auditors or third party information system consultants. We would generally consider that this obligation could be satisfied by an independent assessment by an internal audit department that is compliant with the *International Standards for the Professional Practice of Internal Auditing* published by ~~the~~The Institute of Internal ~~Audit~~Auditors. Before engaging a qualified party, the recognized trade repository should notify each relevant securities regulatory authority.

(8) In determining what a reasonable period is to allow participants to make system modifications and test their modified systems, a recognized trade repository should consult with its participants and allow all participants a reasonable opportunity to develop, implement and test systems changes. ~~We expect that the~~The needs of all types of participants ~~would~~should be considered, including those of smaller and less sophisticated participants.

(9) In determining what a reasonable period is to allow participants to test their modified systems and interfaces with the recognized trade repository, ~~we would generally expect~~ a recognized trade repository ~~to~~should consult with its participants. We consider a reasonable period to be a period that would provide all participants a reasonable opportunity to develop, implement and test systems changes. ~~We expect that the~~The needs of all types of participants ~~would~~should be considered, including those of smaller and less sophisticated participants.

Data security and confidentiality

22. (1) Rules, policies and procedures to ensure the safety, privacy and confidentiality of derivatives data must include limitations on access to confidential data held by the trade repository, including derivatives data, and safeguards to protect against ~~persons and companies~~entities affiliated with ~~a~~the recognized trade repository from using trade repository data for their personal benefit or the benefit of others.

(2)   The purpose of subsection 22(2) is to ensure that users of a recognized trade repository have some measure of control over their derivatives data.

~~**Confirmation of data and information**~~

Transactions executed anonymously on a facility for trading derivatives

22.1. The purpose of section 22.1 is to ensure that the identities of counterparties to an original derivative are not disclosed post-execution to users of the recognized trade repository where the transaction is executed anonymously on a facility for trading derivatives and results in a cleared derivative. This only applies to a derivative in respect of which a counterparty does not know the identity of its counterparty prior to or at the time of execution of the transaction. Section 22.1 does not limit or apply to data provided or made available to the securities regulatory authority under this Instrument or under a recognized trade repository's recognition order.

Validation of data

22.2. (1) In accordance with subsection 22.2(1) and any other validation conditions set out in its recognition order, a recognized trade repository must validate that the derivatives data that it receives from a reporting counterparty satisfies the derivatives data elements listed in Appendix A to the Instrument. In addition, we expect a recognized trade repository to validate that the derivatives data it receives satisfies the technical specifications set out in the CSA Derivatives Data Technical Manual, which is included as Appendix A to this Policy.

(2)   In evaluating what will be considered to be "technologically practicable" for purposes of subsection 22.2(2), we will take into account the prevalence, implementation and use of technology by comparable trade repositories. We may also conduct independent reviews to determine the state of technology.

(3)   Only derivatives data that conforms to the derivatives data elements in Appendix A of the Instrument and the technical specifications set out in the CSA Derivatives Data Technical Manual must be accepted by a recognized trade repository.

(4)   ~~**23.**~~ The ~~purpose of the confirmation~~ requirement in subsection ~~23(1~~22.2(4) ~~is~~ to ~~ensure that the reported information accurately describes the~~create and maintain records of derivatives data that failed to satisfy the validation procedure applies both before and after the expiration or termination of a derivative ~~as agreed~~, subject to ~~by both counterparties~~the record retention period under section 18.

~~In cases where the non-reporting counterparty to a derivative is not a participant of the recognized trade repository to which the derivatives data is reported, the recognized trade repository would not be in a position to allow non-participants to confirm the accuracy of the derivatives data. As such, subsection 23(2) provides that a recognized trade repository is not obligated to allow non-participants to confirm the accuracy of derivatives data reported to it under the Instrument~~

(5) A recognized trade repository must accept corrections to errors or omissions in derivatives data if the corrected derivatives data satisfies its validation procedure. This requirement applies both before and after the expiration or termination of the derivative, subject to the record retention period under section 18. We view the term "participant" under subsection 22.2(5) to be limited to a counterparty to the derivative and their agent or service provider.

Verification of data

23. Under paragraph 26.1(b), reporting counterparties that are notional amount threshold derivatives dealers must verify that the derivatives data that they are reporting does not contain an error or omission at least once every calendar quarter, with at least two calendar months between verifications. Under paragraph 26.1(c), reporting counterparties that are reporting clearing agencies or derivatives dealers that are not notional amount threshold derivatives dealers must verify that the derivatives data that they are reporting does not contain an error or omission at least every 30 days. Subsection 23(2) requires a recognized trade repository to maintain and adhere to written policies and procedures that are designed to enable such reporting counterparties to meet their obligations under paragraph 26.1(b) or (c).

A recognized trade repository may satisfy its obligation under section 23 by ~~notice to each~~providing the reporting counterparty ~~to the derivative that is a participant of the recognized trade repository~~, or its ~~delegated~~ third-party representative where applicable, ~~that a report has been made naming the participant as a counterparty to a derivative, accompanied by~~ a means of accessing ~~a report of the~~ derivatives data ~~submitted. The~~ policies and procedures ~~of the recognized trade repository may provide~~for open derivatives involving the reporting counterparty that ~~if~~is maintained by the recognized trade repository ~~does not receive a response from a counterparty within 48 hours,~~as of the time of the reporting counterparty ~~is deemed~~'s access to ~~confirm~~ the derivatives data ~~as reported~~. Any access provided to a third-party representative is in addition to, not instead of, access provided to a relevant counterparty.

Outsourcing

24. Section 24 sets out requirements applicable to a recognized trade repository that outsources any of its material services or systems to a service provider. Generally, a recognized trade repository must establish policies and procedures to evaluate and approve these outsourcing arrangements, including assessing the suitability of potential service providers and the ability of the recognized trade repository to continue to comply with securities legislation in the event of bankruptcy, insolvency or the termination of business of the service provider. A recognized trade repository is also required to monitor the ongoing performance of a service provider to which it outsources a key service, system or facility. The requirements under section 24 apply regardless of whether an outsourcing arrangement is with a third-party service provider or an affiliated entity of the recognized trade repository. A recognized trade repository that outsources any of its material services or systems remains responsible for those services or systems and for compliance with securities legislation.

PART 3
DATA REPORTING

Part 3 ~~deals with~~addresses the reporting obligations for a derivative that involves a local counterparty ~~and includes a~~, including: the determination of which counterparty to the derivative ~~will be subject to the duty~~is required to report~~, requirements as to the timing of reports and a description of the data that~~ derivatives data; when derivatives data is required to be reported; the types of derivatives data that are required to be reported; and requirements regarding verification of data accuracy and reporting of errors and omissions.

Reporting counterparty

25. Section 25 sets out a process for determining which counterparty to a derivative is the reporting counterparty and is therefore required to fulfil the reporting obligations under the Instrument.

(1) The hierarchy outlined in subsection 25(1) for determining which counterparty to a derivative ~~will be the reporting counterparty~~is required to report derivatives data is intended to reflect the counterparty to the derivative that is best suited to fulfill the reporting obligation. ~~For example, for a derivative that is cleared through a clearing agency, the clearing agency is best positioned to report derivatives data and is therefore the reporting counterparty.~~

Under the definition of "transaction" in the Instrument, each act of entering into, assigning, selling, or otherwise acquiring or disposing of a derivative, or the novation of a derivative is a separate reportable transaction. Market participants should apply the hierarchy under subsection 25(1) separately for each derivative resulting from a transaction.

The hierarchy does not apply to an original derivative where the transaction is executed anonymously on a facility for trading derivatives and the derivative is intended to be submitted for clearing contemporaneously with execution. In these circumstances, as provided under section 36.1, the facility for trading derivatives has the reporting requirement instead of the reporting counterparty determined under subsection 25(1). However, the hierarchy will apply to all other derivatives involving a local counterparty whether or not executed on a facility for trading derivatives.

The definition of "derivatives dealer" in the Instrument does not require that a person or company be registered with the local securities regulatory authority in order to meet the definition. Accordingly, where the reporting counterparty to a derivative is a derivatives dealer, as defined in the Instrument, the reporting obligations with respect to the derivative apply irrespective of whether the derivatives dealer is a registrant in the local jurisdiction. See the guidance in section 1(2) of this Policy with respect to the factors to be considered to determine whether a person or company is a derivatives dealer for the purpose of the Instrument. A person or company that meets the definition of "derivatives dealer" in the local jurisdiction would be a derivatives dealer for the purpose of the Instrument, even if it is exempted or excluded from the requirement to register.

Cleared derivative

Under paragraph 25(1)(a), derivatives data relating to a cleared derivative is required to be reported by the reporting clearing agency. The reporting agency is required to report each cleared derivative resulting from a novation of the original derivative to the clearing agency as a separate, new derivative with reporting links to the original derivative, and is also required to report the termination of the original derivative under subsection 32(4). For clarity, the reporting clearing agency is not the reporting counterparty for the original derivative.

The following chart summarizes the reporting responsibilities in respect of derivatives that are cleared:

Derivative	Reporting counterparty

Original derivative between Party A and Party B (sometimes referred to as the *alpha* transaction)	If the transaction is executed anonymously on a facility for trading derivatives,
	   the facility for trading derivatives (s. 36.1).
	If the transaction is not executed anonymously on a facility for trading derivatives,
	   the reporting counterparty as determined under section 25. For example, if Party A is a derivatives dealer and Party B is not, Party A would be the reporting counterparty.

Cleared derivative between Party A and the clearing agency (sometimes referred to as the *beta* transaction)	Clearing agency
Cleared derivative between Party B and the clearing agency (sometimes referred to as the *gamma* transaction)	Clearing agency
Termination of the original derivative between Party A and Party B	Clearing agency

Agreement between the counterparties

For a derivative that is not cleared ~~and is~~ between two derivatives dealers or two end-users ~~— that is~~(in other words, a derivative to which paragraphs 25(1)(a) and (b) do not apply~~—~~), paragraph 25(1)(c) allows the counterparties to agree, in writing, at or before the time the transaction occurs, which counterparty will act as the reporting counterparty for the derivative. The intention of paragraph 25(1)(c) is to facilitate single counterparty reporting while requiring both counterparties to have procedures or contractual arrangements in place to ensure that reporting occurs.

One example of a type of agreement the counterparties may use to determine the reporting counterparty to a derivative is the ISDA methodology, publicly available at www.isda.org,

developed for derivatives in Canada in order to facilitate one-sided derivative reporting and to provide a consistent method for determining the party required to act as reporting counterparty.

There is no requirement for counterparties to a derivative to use the ISDA methodology. However, in order for the counterparties to rely on paragraph 25(1)(c), the agreement must meet the conditions in paragraph 25(1)(c). Namely, the agreement must be in written form, have been madeentered into at or before the time of the derivative, and identify the reporting counterparty with respect to the derivative. The format of the written agreement is flexible. For example, an email between the counterparties is sufficient.

In the event that the counterparties are not able to agree, paragraph 25(1)(d) requires both counterparties to report the derivative to a recognized trade repository, in order to ensure timely reporting of derivatives data.

(2) and **(3)** Each local counterparty that relies on paragraph 25(1)(c) must fulfil the record-keeping obligations set out in subsectionsubsections 25(2) and (3).

(4) Subsection (4) provides that a local counterparty that agrees to be the reporting counterparty for a derivative under paragraph 25(1)(c) must fulfil all reporting obligations as the reporting counterparty in relation to that derivative even if that local counterparty would otherwise be excluded from the trade reporting obligation under section 40.

Duty to report

26. Section 26 outlines the duty to report derivatives data. The requirements to report derivatives data do not apply to excluded contracts or instruments under Multilateral Instrument 91-101 *Derivatives: Product Determination.*

A reporting counterparty may delegate its reporting obligations to a third- party, including a third-party service provider. This includes reporting of initial creation data, life-cycle event data and, valuation data, collateral and margin data, and position level data. Where reporting obligations are delegated to a third- party, the reporting counterparty remains liable for any failure to comply with applicable requirements under the instrumentsInstrument.

(2) We would generally expect that reports for derivatives that are not accepted for reporting by any recognized trade repository would be electronically submitted to the local securities regulatory authority in accordance with the guidance provided by, and market participants should contact the local securities regulatory authority in advance to make these reporting arrangements.

(3) Subsection 26(3) provides for limited substituted compliance in two circumstances.

The first circumstance is where a counterparty to a derivative is organized under the laws of the local jurisdiction but does not conduct business in the jurisdiction other than activities incidental to being organized in the jurisdiction.

We are of the view that factors that would indicate that a person or company is conducting business

in the jurisdiction would include the following:

- having a physical location in a jurisdiction;

- having employees or agents that reside in the jurisdiction;

- generating revenue in the jurisdiction;

- having customers or clients in the jurisdiction.

We are also of the view that activities that are incidental to being organized under the law of a jurisdiction would include instructing legal counsel to file materials with the government agency responsible for registering corporations and maintaining a local agent for service of legal documents.

The second circumstance is where the derivative involves a local counterparty that is a local counterparty solely on the basis that it is an affiliated entity of a person or company, other than an individual, that is organized in the local jurisdiction or has its head office and principal place of business in the local jurisdiction, and that person or company is liable for all or substantially all of the liabilities of the affiliated entity.

In each ~~instance~~of these two circumstances and provided that the additional conditions set out in paragraphs 26(3)(c) are satisfied, the counterparties can benefit from substituted compliance where the derivatives data ~~relating to the derivative~~ has been reported to a recognized trade repository pursuant to the ~~law~~laws of a ~~jurisdiction~~province or territory of Canada other than the local jurisdiction or of a foreign jurisdiction listed in Appendix B~~, provided that~~ to the ~~additional conditions set out in paragraph 26(3)(c) are satisfied~~Instrument. The data relating to the derivative that is reported to a recognized trade repository under ~~subparagraph~~paragraph 26(3)(~~iv~~b) may be provided to the securities regulatory authority under paragraph (c) in the same form as required to be reported under the applicable ~~derivative transaction~~derivatives reporting requirements listed in paragraph (b).

(4) Subsection 26(4) requires that all derivatives data reported for a given derivative be reported to the same recognized trade repository to which the initial report is submitted or, with respect to ~~a derivative~~derivatives data reported under subsection 26(2), to the local securities regulatory authority.

The purpose of ~~subsection 26(4)~~this requirement is to ensure the securities regulatory authority has access to all reported derivatives data ~~reported to a recognized trade repository~~ for a particular derivative (from the initial report to the ~~designated~~recognized trade repository through all life-cycle event reports ~~to~~until termination or ~~maturity~~expiration) from a single recognized trade repository. It is not intended to restrict counterparties' ability to report ~~to multiple~~different derivatives to different trade repositories nor to begin reporting derivatives data relating to a particular derivative to a different recognized trade repository (see below under section 26.4). ~~We expect that, if a reporting counterparty begins reporting derivatives data relating to a particular~~

Where the entity to which the derivative ~~in respect of which contractual obligations remain outstanding to a different~~was originally reported is no longer a recognized trade repository, all derivatives data relevant to ~~the~~that derivative ~~will~~should be reported to ~~the successor~~another recognized trade repository as required by the Instrument.

(8) We expect ~~that trade repositories would cooperate with~~a reporting ~~counterparties to facilitate the provision of data to the successor trade repository.~~
~~For a bilateral derivative that is cleared by a clearing agency (novation), the~~ clearing agency ~~must~~to report all derivatives data in respect of a cleared derivative to the recognized trade repository to which derivatives data was reported in respect of the original ~~bilateral~~ derivative ~~was reported~~, unless the clearing agency obtains the consent of the local counterparties to the original derivative, or unless a local counterparty to the cleared derivative has specified a different recognized trade repository under subsection 26(9).

(9) The reporting counterparty to a derivative has not fulfilled its reporting obligations under Part 3 unless and until all relevant derivatives data satisfies the validation procedures of the recognized trade repository, which may include timing, methods of reporting, data standards in respect of the elements listed in Appendix A to the Instrument, and the technical specifications set out in the CSA Derivatives Data Technical Manual (which is included as Appendix A to this Policy). The trade repository is required to notify a reporting counterparty or its agent pursuant to subsection 22.2(2) whether or not the reported derivatives data satisfies its validation procedure and will reject derivatives data that does not satisfy its validation procedure.

Verification of data

26.1. The reporting counterparty in respect of a derivative is responsible for ensuring that reported derivatives data does not contain an error or omission. To facilitate this, subsection 38(1) requires recognized trade repositories to provide counterparties with timely access to data. Paragraph 26.1(a) applies to both open derivatives and derivatives that have expired or terminated (unless the record-keeping requirements under section 36 have expired as of the time that the error or omission is discovered).

A reporting counterparty that is a derivative dealer or a reporting clearing agency has the additional requirement under paragraph 26.1(c) to verify at least every 30 days that the reported derivatives data does not contain an error or omission. In the case of a notional amount threshold derivatives dealer, verification must occur under paragraph 26.1(b) at least every calendar quarter, but there must be at least two calendar months between verifications. To verify data, a reporting counterparty must follow the rules, policies and procedures of the recognized trade repository (which have been established under section 23) to compare all derivatives data for each derivative for which it is the reporting counterparty with all derivatives data contained in its internal books and records (which may include its source systems) to verify that there are no errors or omissions. Paragraphs 26.1(b) and (c) do not apply to derivatives that have expired or terminated. Reporting counterparties should implement verification in a manner that is reasonably designed to provide an effective verification that the data does not contain an error or omission, for example, by comparing data in the recognized trade repository against data in the reporting counterparty's

source systems.

Please see above under section 18 for our views on the term "error or omission".

Derivatives reported in error

~~(6)   We interpret~~**26.2.** Section 26.2 addresses situations where a reporting counterparty erroneously reports a derivative, for example, where the ~~requirement in subsection 26(6), to report errors or omissions in derivatives data "~~transaction in respect of a derivative never occurred, or where the report was a duplicate. In these situations, the reporting counterparty must report the error to the recognized trade repository as soon as practicable" after ~~it is discovered, to mean upon~~ discovery of the error and in any case no later than the end of the business day following the day on which the error ~~or omission~~is discovered. This requirement is satisfied by reporting an "error" action type. Section 26.2 does not address other errors or omissions, such as errors in particular data elements. This requirement applies to both open and expired or terminated derivatives, unless the record-keeping requirements under section 36 have expired as of the time that the error is discovered.

Notification of errors and omissions with respect to derivatives data

26.3. *Introduction*

For purposes of this section, we consider an error or omission to be any error or omission including, for example, derivatives that were not reported, reports relating to transactions that never occurred, derivatives for which there are duplicate reports, and derivatives that were reported with missing or erroneous data.

Reporting of errors and omissions by the non-reporting counterparty

~~(7) Under subsection 26(7), where~~**(1)   Where** a local counterparty that is not a reporting counterparty discovers ~~an error or omission in respect of~~ an error or omission in respect of derivatives data that ~~has been~~is reported to a recognized trade repository, such local counterparty has an obligation to report the error or omission to the reporting counterparty ~~for the derivative. Once an error or omission is reported by the local counterparty to the reporting counterparty, the reporting counterparty then has an obligation under subsection 26(6) to report the error or omission to the recognized trade repository or to the securities regulatory authority in accordance with subsection 26(2). We interpret the requirement in subsection 26(7) to notify the reporting counterparty of~~as soon as practicable after discovery of the error or omission and in any case no later than the end of the business day following the day on which the error or omission is discovered.

Notifying the securities regulatory authority of significant errors and omissions

(2) We consider a significant error or omission to be an error or omission that, due to its scope, type, or duration, or due to other circumstances, may impair the ability of the securities regulatory authorities to fulfill any of their respective mandates. These main factors operate independently of each other, and the presence of any one factor may impact the ability for such mandate(s) to be

fulfilled.

- **Scope** – This factor refers to the number of derivatives in respect of which an error or omission has occurred. We generally consider the scope to be significant if it affects, at any time while the error or omission persists, more than 10% of the reporting counterparty's derivatives, for which it is the reporting counterparty, and that are required to be reported under the Instrument. This factor applies to errors in reported derivatives data and unreported derivatives.

  Exception for this factor:
  o If the error relates to non-reporting, we only consider this factor significant if reporting is delayed beyond 24 hours after the reporting deadline, provided none of the other factors are present.

- **Type** – This factor refers to the nature of the error or omission. We generally consider the type to be significant if it is related to any of the following and persists for longer than 7 business days:
  o Counterparty 1 (Data Element Number 1)
  o Counterparty 2 (Data Element Number 2)
  o Jurisdiction of Counterparty 1(Data Element Number 10)
  o Jurisdiction of Counterparty 2 (Data Element Number 11)
  o Notional amount (Data Element Number 26)
  o Notional currency (Data Element Number 27)
  o Notional quantity (Data Element Number 32)
  o Price (Data Element Number 46)
  o Valuation amount (Data Element Number 101)
  o Valuation currency (Data Element Number 102)
  o Data Elements Related to Collateral and Margin (Data Element Numbers 79 - 94)
  o Unique Product Identifier (Data Element Number 117)

- **Duration** – This factor refers to the length of time an error or omission has persisted. We would generally consider the duration to be significant if it is longer than 3 months. This time period refers to the total period during which the error or omission is outstanding, regardless of when it was discovered.

- **Other Circumstances** – This factor refers to an error or omission in respect of a derivative that involves:
  o a counterparty that was, at the time of the error or omission, in default under the terms of the derivative, or
  o a counterparty or underlying asset that was, at the time of the error or omission, determined to be in a credit event under the terms of the derivative.

  Exception for this factor:
  o If the error or omission occurred more than three years before it is discovered, we do not consider it significant, provided none of the other factors are present.

The requirement under subsection 26.3(2) applies to both open and expired or terminated derivatives, unless the record-keeping requirements under section 36 have expired as of the time that the error or omission is discovered. It also applies even if the reporting counterparty has already corrected the error or omission before the securities regulatory authority has been notified.

If errors or omissions are reasonably related and were discovered at approximately the same time, the reporting counterparty may provide a single notification with respect to all such errors or omissions.

The reporting counterparty should describe in its notification to the securities regulatory authority the general nature of the error or omission, the reason the error or omission is significant, the number of derivatives impacted, the date and duration of the error, the steps taken to remedy the error or omission, and any planned remediation steps, including dates the remediation will occur. For errors that involve derivatives that were required to be reported under the rules of two or more jurisdictions, a reporting counterparty is expected to notify each relevant regulatory authority, or may request that a regulatory authority provide relevant details and the reporting counterparty's contact information to the other relevant securities regulatory authorities.

The timeframe under subsection 26.3(2) refers to "as soon as practicable upon discovery". With respect to this timeframe:

- We recognize that, at the time an error or omission is discovered, the reporting counterparty may not be in a position to determine whether it is significant. In this situation, we expect the reporting counterparty to diligently and expeditiously determine whether the error or omission meets any of the above factors and notify us as soon as practicable upon discovery of the error or omission meeting any of the above factors.

- We recognize that a reporting counterparty may have determined that an error or omission is significant, but may not yet have a complete understanding of the error or omission. For example, it may have determined that an error is significant because it impacts the notional data element for certain derivatives, but it may still be in the process of researching the precise list of impacted derivatives. In this situation, we would expect the reporting counterparty to advise the applicable regulator with the information available as soon as practicable upon discovery of the significant error or omission and to update information as the reporting counterparty diligently assesses the full scope of the breach and develops a remediation plan.

Under the Instrument, a reporting counterparty is required to report data that does not contain an error or omission. We expect reporting counterparties to correct all errors ~~or~~and omissions ~~in~~relating to derivatives data ~~to mean upon discovery and in any case no later than the end of the business day following the day on which~~that they reported, or failed to report, and thereby comply with the reporting requirements, as soon as possible. This applies both to open and expired or terminated derivatives, unless the record-keeping requirements under section 36 have expired as of the time that the error or omission is discovered.

Transferring a derivative to a different recognized trade repository

26.4. Should a reporting counterparty wish to report derivatives data relating to a derivative to a different recognized trade repository, it must follow the process set out in this section.

Legal entity identifiers

28. The Global LEI System is a G20 endorsed initiative[66] for uniquely identifying parties to financial transactions, designed and implemented under the direction of the ~~LEI~~ ROC, a governance body endorsed by the G20. The Global LEI System serves as a public-good utility responsible for overseeing the issuance of ~~legal entity identifiers~~LEIs globally~~, including~~ to counterparties who enter into derivatives or that are involved in a derivatives transaction. LEIs can only be obtained from a Local Operating Unit (**LOU**) endorsed by the ROC. The list of ROC-endorsed LOUs and their contact information is available at https://www.gleif.org/en/ or https://www.leiroc.org.

> ~~(1)   We are of the view that reporting counterparties will take steps~~

(1)   This subsection is intended to ensure that ~~the non-~~a recognized trade repository, a reporting counterparty ~~provides its LEI to facilitate~~, and a facility for trading derivatives (that has the reporting requirement under ~~the Instrument. If the reporting counterparty cannot, for any reason, obtain the~~section 36.1) identify all counterparties to a derivative by a LEI ~~from~~under the ~~non-reporting counterparty, publicly accessible resources may be available for obtaining that information~~Global LEI System.

~~(2)   Paragraph~~

(2) Paragraphs 28(2)(a) ~~requires~~and (b) require each local counterparty (including both the reporting and non-reporting counterparty) to a derivative ~~that is required to be reported under the Instrument~~, other than an individual, to ~~acquire~~obtain, maintain and renew an LEI~~,~~. In other words, these requirements apply regardless of whether the local counterparty is the reporting counterparty. For greater certainty, this obligation applies to a derivatives dealer under paragraph (b) of the definition of "local counterparty", and the exclusion under section 42 is not available in respect of this requirement.

> ~~(3)   Some counterparties to a reportable derivative may not be eligible to receive an LEI. In such cases, the reporting counterparty must use~~

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[6] For more information, see *FSB Report A Global Legal Entity Identifier for Financial Markets*, June 8, 2012, online: Financial Stability Board <http://www.financialstabilityboard.org/publications/>, and https://www.fsb.org/2020/09/lei-roc-to-become-governance-body-for-otc-derivatives-identifiers/.[7] See report entitled *Authorities' access to trade repository data* available at http://www.bis.org/publ/cpss110.htm.

Maintenance of an LEI for purposes of paragraph 28(2)(b) includes ensuring that the reference data associated with the LEI assigned to the counterparty is updated in a timely manner with all relevant and accurate information. Renewal of an LEI includes providing the relevant LOU with acknowledgement that the reference data associated with the LEI assigned to the counterparty is accurate.

The requirement in paragraph 28(2)(b) applies for such time as the counterparty has open derivatives. When all of the counterparty's derivatives that are required to be reported under the Instrument have expired or terminated, the counterparty is no longer required to maintain or renew its LEI until such time as it may enter into a new derivative. The Instrument does not require a reporting counterparty to verify that its counterparties to each derivative that it reports have maintained and renewed their LEIs, although the reporting counterparty must maintain and renew its own LEI.

(3) If the counterparty to a derivative is an individual or is otherwise ineligible to receive an LEI, an alternate identifier must be used to identify such counterparty. The alternate identifier must be unique for each such counterparty that is ineligible to receive an LEI, or is an individual, when reporting, and the same alternate identifier must be used in respect of all derivatives data to a recognized trade repositoryinvolving that counterparty.

Unique transaction identifiers

29. A unique transaction identifier is used to identify a derivative and the transaction relating to that derivative from the perspective of all counterparties to the transaction. For example, both counterparties to a single derivative would identify the derivative and its related transaction by the same single identifier. For a derivative that is novated to a clearing agency, the reporting of the novated derivatives should reference the unique transaction identifier of the original bilateral derivative.

[6]For more information, see FSB Report *A Global Legal Entity Identifier for Financial Markets*, June 8, 2012, online: Financial Stability Board http://www.financialstabilityboard.org/policy_area/lei/

The Instrument imposes an obligation on the recognized trade repository to identify each derivative and its related transaction by means of a unique transaction identifier. This does not preclude the trade repository from incorporating a unique transaction identifier provided by the reporting counterparty or using a unique transaction identifier provided by the reporting counterparty where such an identifier meets industry standards or would otherwise reasonably be expected to be both unique and to appropriately identify the derivatives and its related

~~transaction~~

29. **(1)** Section 29 is intended to ensure that a recognized trade repository, a reporting counterparty, and a facility for trading derivatives (that has the reporting requirement under section 36.1), identify each derivative, and each position under section 33.1, by means of a single UTI, the form of which is set out in the CSA Derivatives Data Technical Manual (Data Element Number 16).

(2) Subsection 29(2) outlines the hierarchy for determining which person or company has the obligation to assign a UTI for a derivative that is required to be reported. In accordance with the February 2017 publication of *Guidance on the Harmonisation of the Unique Transaction Identifier* by CPMI-IOSCO, section 29 of this Instrument intends to achieve a globally harmonized outcome for the generation of UTI.

Please see Part 1 above for guidance regarding the definition of "derivatives dealer" and the factors in determining a business purpose.

Allocated derivative

Where an agent facilitates and executes a transaction on behalf of several principals, and subsequently allocates a portion of the derivative among these principals, each derivative between a principal and its counterparty is a separate derivative and therefore requires a separate UTI. For example, if a fund manager, acting as agent, executes a transaction with a counterparty on behalf of several of the funds that it manages, each allocated derivative between a fund and its counterparty requires a separate UTI.

Earlier UTI generator

This requirement in the hierarchy reflects the intention that a derivative should be assigned the same UTI for the purposes of all global trade reporting requirements.

Cleared derivative

Under paragraph 29(2)(b), where a derivative is cleared through a reporting clearing agency, the clearing agency must assign the UTI. For clarity, the clearing agency does not assign the UTI in respect of an original derivative that is intended to be cleared, to which it is not a counterparty.

Transaction executed on a facility for trading derivatives

A counterparty must not assign another UTI to a derivative, in respect of a transaction that is executed on a facility for trading derivatives, where that facility (whether or not it has the reporting requirement under section 36.1) has already assigned a UTI to the derivative. This is intended to ensure that a derivative is identified by means of only one UTI. Please see above under section 22.1 for guidance regarding a "facility for trading derivatives".

Last resort determination

Paragraph 29(2)(d) provides that if none of the other fallbacks apply, the reporting counterparty must assign the UTI. This paragraph includes a "last resort" determination in the event that there are two reporting counterparties and none of the other paragraphs under the hierarchy apply. In this event, the counterparty that assigns the UTI is determined by a reverse LEI sorting of the LEIs of the counterparties. Therefore, the counterparty whose LEI with the characters reversed would appear first if the reversed LEIs of the counterparties were sorted in alphanumeric (ASCII) order, where digits are sorted before letters, and the number "0" is sorted before the number "1", as in the following examples:

	Example 1	Example 2
LEI of Counterparty 1	1111ABCDEABCDEABC123	ABCDEABCDEABCDE12345
LEI of Counterparty 2	1111AAAAABBBBBCCC23	ABCDEABCDEAAAAA12344
Characters reversed for the LEI of Counterparty 1	321CBAEDCBAEDCBA1111	54321EDCBAEDCBAEDCBA
Characters reversed for the LEI of Counterparty 2	32CCCBBBBBAAAAA1111	44321AAAAAEDCBAEDCBA
First appearing after sorting on a character by character basis in ASCll order	321CBAEDCBAEDCBA1111	44321AAAAAEDCBAEDCBA because "4" comes before "5"
Entity that assigns the UTI under paragraph 29(2)(d)	Counterparty 1	Counterparty 2

Agreement
(3) If the counterparties to the derivative have agreed in writing that one of them will be the person or company responsible for generating the UTI for the derivative, the counterparty that is responsible under the terms of that agreement must assign the UTI instead of the reporting counterparty. This does not apply if paragraphs 29(2)(a), (b) or (c) apply.

UTI generation by a recognized trade repository
(4) Subsection 29(4) applies to either (i) a notional amount threshold derivatives dealer, or (ii) a person or company that is not a reporting clearing agency, facility for trading derivatives or derivatives dealer, that is required to assign the UTI under subsection (2). Such an entity may, at

its option, instead request that a recognized trade repository assign the UTI. In this situation, we expect that the recognized trade repository may need the person or company making this request to specify whether the derivative is intended to be cleared and, if so, the name of the reporting clearing agency. This is because this information must be provided by the recognized trade repository to the clearing agency under paragraph 29(9)(b). We expect the person or company to provide this information if required, and that the recognized trade repository will establish a process for these participants to provide this request.

Timing
(5), (7), (9)   In evaluating what will be considered to be "technologically practicable" for purposes of a trade repository assigning and providing the UTI to others under subsections 29(5) and (9) or a facility for trading derivatives under subsection 29(7), we will take into account the prevalence, implementation and use of technology by comparable persons or companies located in Canada and in comparable foreign jurisdictions. We may also conduct independent reviews to determine the state of technology. In particular, we note that the timing for reporting obligations is predicated on UTIs being assigned and provided to others in an expedient manner.

Provision of UTI to others
(7), (8), (9)   These subsections address requirements to provide the UTI to others that may be required to report it. If the person or company responsible for assigning the UTI is the reporting counterparty, it must also report the UTI to the recognized trade repository as part of the derivatives data that it is required to report under the Instrument (Data Element Number 16 in Appendix A to the Instrument).

Delegation
Similar to the reporting obligations in section 26, the requirements to assign and provide a UTI under section 29 can be delegated to a third party, but the person or company responsible for assigning and providing the UTI remains ultimately responsible for ensuring compliance with section 29.

Unique product identifiers

30.   Section 30 ~~requires~~is intended to ensure that a recognized trade repository, a reporting counterparty ~~identify each derivative~~, and a facility for trading derivatives (that ~~is subject to~~has the reporting ~~obligation~~requirement under ~~the Instrument by means of a unique product identifier. The unique product identifier identifies the sub-~~section 36.1) identify each type of derivative ~~within the asset class to which the derivative belongs. There are currently systems of product taxonomy that may be used for this purpose.~~[7] ~~To the extent that a unique product identifier is not available for a particular derivative type or sub-type, a reporting counterparty would be required to create one using an alternative methodology~~by means of a single UPI. The UPI must be obtained from The Derivatives Service Bureau Ltd. (**DSB**).

Creation data

31. **(1)** ~~Subsection 31(1) requires that reporting of creation data be made immediately after a transaction occurs, which means that creation data should be reported~~ as soon as technologically practicable after the execution of a transaction. In evaluating what will be considered to be

"technologically practicable", we will take into account the prevalence of implementation and use of technology by comparable counterparties located in Canada and in foreign jurisdictions. The participating jurisdictions may also conduct independent reviews to determine the state of reporting technology.

31. **(1) and** **(2)** Subsection 31(2) is intended to take into account the fact that not all counterparties will have the same technological capabilities. For example, counterparties that do not regularly engage in derivatives would, at least in the near term, likely not be as well situated to achieve real-time reporting. Further, for certain post-transaction operations that result in reportable derivatives, such as trade compressions involving numerous derivatives, immediate reporting may not currently be practicableA qualified reporting counterparty must report creation data immediately after the execution of a transaction. If it is not practicable to immediately report the creation data, it must be reported as soon as practicable after the execution of a transaction. In all cases, the outside limit for reporting by qualified reporting counterparties is the end of the business day following execution of the transaction.

Life-cycle

We are of the view that it is not practicable for a reporting counterparty to report creation data in respect of a derivative entered into by an agent of a counterparty, if the transaction is executed before the derivative is allocated among the counterparties on whose behalf the agent is acting, until the reporting counterparty receives and, as soon as practicable, processes this allocation from the agent. We expect that an agent will inform the reporting counterparty of the identities of the reporting counterparty's counterparties resulting from the allocation as soon as practicable after execution. For example, if a fund manager executes a derivative on behalf of several of the funds that it manages, but has not allocated the derivative among these funds, it would not be practicable for the reporting counterparty to report each derivative between itself and each allocated fund until it receives and, as soon as practicable, processes the allocation.

(3) Non-qualified reporting counterparties must report creation data no later than the end of the second business day following execution of the transaction.

Lifecycle event data

32. **(1)** For qualified reporting counterparties, lifecycle event data is not required to be reported immediately, but rather at the end of the business day on which the lifecycle event occurs. The end of business day report may include multiple lifecycle events that occurred on that day.

(2) If it is not practicable to report lifecycle event data by the end of the business day on which the lifecycle event occurs, the data must be reported by the end of the business day following the day on which the lifecycle event occurs.

(3) A non-qualified reporting counterparty must report lifecycle event data no later than the end of the second business day on which the lifecycle event occurs. This report may include multiple lifecycle events that occurred on that day.

(4) A reporting clearing agency is required to report the termination of the original derivative in

respect of a cleared derivative under subsection 32(4). The termination report must be made to the same recognized trade repository to which the original derivative was reported by the end of the business day following the day on which the original derivative is terminated. We stress that the reporting counterparty of the original derivative is required to report that derivative accurately and must correct any errors or omissions in respect of that original derivative. A reporting counterparty of the original derivative and the reporting clearing agency should ensure accurate data reporting so that the original derivative that has been cleared can be reported as terminated.

We note that all reported derivatives data relating to a particular derivative must be reported to the same recognized trade repository, in accordance with subsection 26(4), or to the securities regulatory authority for a derivative for which derivatives data was reported to the securities regulatory authority, in accordance with subsection 26(2).

Valuation data and collateral and margin data

~~32. (1) When reporting a life-cycle event, there is no obligation to re-report derivatives data that has not changed other than the unique transaction identifier as required by subsection 27(2) – only new data and changes to previously reported data need to be reported. Life-cycle event data is not required to be reported immediately but rather at the end of the business day on which the life-cycle event occurs. The end-of-business-day report may include multiple life-cycle events that occurred on that day.~~

~~[7] See e.g., <http://www2.isda.org/identifiers-and-otc-taxonomies/> for more information.~~
~~**Valuation data**~~

33. **(1)** The valuation data and collateral and margin data with respect to a derivative must be reported by a reporting counterparty that is a derivatives dealer or a reporting clearing agency each business day until the derivative is terminated or expires. All reported derivatives data relating to a particular derivative must be reported to the same recognized trade repository according to subsection 26(4).

Position level data

33.1. As an alternative to reporting lifecycle event data in respect of each derivative, a reporting counterparty may, at its option, report aggregated position level data. Similarly, as an alternative to reporting valuation data, and collateral and margin data, in respect of each derivative, a reporting counterparty that is a derivatives dealer or a reporting clearing agency may, at its option, report aggregated position level data. These options are only available in respect of derivatives that meet the criteria under section 33.1.

Section 33.1 allows for position level reporting in two cases:

- derivatives that are commonly referred to as "contracts for difference", where each derivative included in the reported position is fungible with all other derivatives in the

reported position and has no fixed expiration date;

- derivatives for which the only underlying interest is a commodity other than currency, where each derivative included in the reported position is fungible with all other derivatives in the reported position.

The Instrument does not apply to a commodity derivative that is excluded under paragraph 2(1)(d) of Multilateral Instrument 91-101 *Derivatives: Product Determination*. An example of a commodity derivative to which section 33.1 could apply is a fungible derivative in relation to a physical commodity that allows for cash settlement in place of delivery.

We take the position that commodities include goods such as agricultural products, forest products, products of the sea, minerals, metals, hydrocarbon fuel, precious stones or other gems, electricity, oil and natural gas (and by-products, and associated refined products, thereof), and water. We also consider certain intangible commodities, such as carbon credits and emission allowances, to be commodities. In contrast, this provision will not apply to financial commodities, such as currencies, interest rates, securities and indexes, as well as crypto assets that would be considered to be financial commodities.

We view the term "fungible" in this section to refer to derivatives that have certain contract specifications that are identical and replaceable with one another or can be bought or sold to offset a prior derivative having these identical contract specifications. The contract specifications that we expect to be identical are the identity of the counterparties, the maturity date, the underlying asset, and the delivery location. However, we do not expect other contract specifications to be identical, including the execution date, notional amount, price or notional quantity. Derivatives within each reported position must be fungible with all other derivatives in the same reported position.

If a person or company is the reporting counterparty in respect of some derivatives that meet this criteria and others that do not, it may only report position level data in respect of the derivatives that meet this criteria, and must report lifecycle events under section 32 and, if applicable, valuation data and collateral and margin data under section 33, in respect of derivatives that do not. Contracts for difference and commodity derivatives may not be reported in the same position. If a reporting counterparty chooses **not** to report position level data, it must instead report lifecycle events under section 32 and, if applicable, valuation data and collateral and margin data under subsection 33(1) in relation to each derivative.

A reporting counterparty that is not a derivatives dealer or reporting clearing agency that opts to report position level data is only required to report lifecycle event data as position level data, and is not required to report valuation data, collateral and margin data.

Creation data cannot be reported as an aggregated position under section 33.1. Reporting counterparties must report creation data separately for each derivative. The CSA Derivatives Data Technical Manual provides technical specifications for reporting position level data.

Records of data reported

36. A reporting counterparty is a market participant under securities legislation and, therefore, subject to the record-keeping requirements under securities legislation, in addition to the requirements in section 36 of the Instrument. The requirement to maintain records for 7 years after the expiration or termination of a derivative, rather than from the date the derivative was entered into, reflects the fact that derivatives create ongoing obligations, and information is subject to change throughout the life of a derivative.

As part of the record-keeping requirements under section 36, we expect a reporting counterparty will maintain records of each verification it performs to confirm the accuracy of reported derivatives data, as well as records relating to any errors or omissions discovered in reported derivatives data, or any corrections to such data.

A correction to derivatives data, whether before or after expiration or termination of the derivative, does not extend or reduce the maintenance period under section 36 unless the correction relates to the date of expiration or termination of the derivative. For example, if a derivative expired on December 31, 2020 and the notional amount of the derivative was subsequently corrected on December 31, 2021, the correction would not impact the record maintenance period. However, if the correction was to the expiration date, such that the derivative actually expired on December 31, 2019, then the record maintenance period should reflect the corrected expiration date.

Facility for trading derivatives

36.1. The term "facility for trading derivatives" is defined in the Instrument.

(1) This section is intended to apply only to original derivatives (sometimes referred to as "alpha" derivatives) and to exclude derivatives that have cleared, and for which the reporting clearing agency is the reporting counterparty. The chart provided in this Policy under section 25 illustrates the distinction between original derivatives and cleared derivatives.

~~33.~~ (**12**) Subsection ~~33(1) provides for differing frequency of valuation data reporting based on~~36.1(2) only applies where it is not possible for a counterparty to establish the ~~type~~identity of ~~entity that is~~ the ~~reporting~~other counterparty prior to execution of a transaction.

~~**Pre-existing derivatives**~~

~~**34.** **(3)** The derivatives data required to be reported for pre-existing derivatives under section 34 is substantively the same as the requirement under CFTC Rule 17 CFR Part 46 *Swap Data Recordkeeping and Reporting Requirements: Pre-Enactment and Transition Swaps*. Therefore, to the extent that a reporting counterparty has reported pre-existing derivatives data as required by the CFTC rule, this would meet the derivatives data reporting requirements under section 34. This interpretation applies only to pre-existing derivatives.~~

~~Only the data indicated in the column entitled "Required for Pre-existing Derivatives" in Appendix A is required to be reported for pre-existing derivatives.~~

~~**(4)** Subsection 4 imposes an obligation on a reporting counterparty to commence reporting life~~

cycle event data for a pre-existing derivative immediately after it has reported the creation data relating to the derivative in accordance with this section. Life-cycle event data should be reported in accordance with the requirements in section 32.

(5) Subsection (5) imposes an obligation on a reporting counterparty to commence reporting valuation data for a pre-existing derivative immediately after it has reported the creation data relating to the derivative in accordance with this section. Valuation data should be reported in accordance with the requirements in section 33.

(3) Under subsection 36.1(2), where a transaction is executed anonymously on a facility for trading derivatives, and, at the time of execution, is intended to be cleared, the reporting hierarchy under section 25 does not apply with respect to the derivative. Instead, under subsection 36.1(3), certain provisions in the Instrument that refer to "reporting counterparty" and "qualified reporting counterparty" must be read as referring to "facility for trading derivatives".

The provisions affected by subsection 36.1(3) are summarized in the following table for ease of reference (note that all references to "facility" in the table mean a "facility for trading derivatives"):

Provision	Summary
Requirements that apply to a facility for trading derivatives (below referred to as "facility") with respect to an anonymous derivative	
22.2(2)	A recognized trade repository must, as soon as technologically practicable after receiving the derivatives data, notify a facility (including, for greater certainty, an agent acting on its behalf) whether or not the derivatives data received by the recognized trade repository from the facility satisfies the validation procedure of the recognized trade repository.
26(1)	A facility must report, or cause to be reported, the data required to be reported under Part 3 to a recognized trade repository; however, this only applies to creation data.
26(2)	A facility must electronically report the data required to be reported by Part 3 to the securities regulatory authority if no recognized trade repository accepts the data required to be reported by Part 3.
26(4)	A facility must ensure that all reported derivatives data relating to a derivative is reported to the same recognized trade repository.
26(9)	A facility must ensure that all reported derivatives data relating to a derivative satisfies the validation procedure of the recognized trade repository to which the derivative is reported.
26.1(a)	A facility must ensure that all reported derivatives data does not contain an error or omission.

26.2	If a facility reports a derivative in error, it must report the error to the recognized trade repository or, if the derivatives data was reported to the securities regulatory authority under subsection 26(2), to the securities regulatory authority, as soon as practicable upon discovery of the error, and in no event later than the end of the business day following the day of discovery of the error.
26.3(1)	Where a facility has the reporting requirement, a local counterparty must notify the facility of an error or omission with respect to derivatives data relating to a derivative to which it is a counterparty as soon as practicable upon discovery of the error or omission, and in no event later than the end of the business day following the day of discovery of the error or omission.
26.3(2)	A facility must notify the securities regulatory authority of a significant error or omission as soon as practicable upon discovery of the error or omission.
26.4(1)	A facility may change the recognized trade repository to which derivatives data relating to a derivative is reported by following the procedures set out in this section (although in practice we do not expect that a facility would use these procedures, given that the facility is only required to report creation data for original derivatives that should be terminated once they are cleared).
27	A facility must include the following in every report required by Part 3: (a) the LEI of each counterparty to the derivative as set out in section 28, (b) the UTI for the derivative as set out in section 29, and (c) the UPI for the type of derivative as set out in section 30.
28(1)	In all recordkeeping and reporting that is required under the Instrument, a facility must identify each counterparty to a derivative by means of a single LEI.
28(3)	If a counterparty to a derivative is an individual or is not eligible to receive a LEI as determined by the Global LEI System, a facility must identify such a counterparty with a single unique alternate identifier.
29(1)	In all recordkeeping and reporting that is required under the Instrument, a facility must identify each derivative by means of a single UTI.
29(7)	A facility is required to provide the UTI that it has assigned, as set out in this subsection.
30(2)	In all recordkeeping and reporting that is required under the Instrument, a facility must identify each type of derivative by means of a single UPI.
31(1) 31(2)	Immediately following the execution of a derivative that is required to be reported under this Instrument, a facility must report the creation data relating to that derivative to a recognized trade repository. If it is not practicable to immediately report creation data, the facility must report creation data as soon as practicable and in no event later than the end of the business day following the day on which

	the data would otherwise be required to be reported.
35	Where a recognized trade repository ceases operations or stops accepting derivatives data for a certain asset class of derivatives, the facility may fulfill its reporting obligations under the Instrument by reporting the derivatives data to another recognized trade repository, or to the securities regulatory authority if there is not an available recognized trade repository, within a reasonable period of time.
36	A facility must keep records relating to a derivative for which it has the reporting requirement, including transaction records, for a 7 years after the date on which the derivative expires or terminates. It must keep these records in a safe location and in a durable form.
37(3)	A facility must use its best efforts to provide the securities regulatory authority with access to all derivatives data that it is required to report pursuant to the Instrument, including instructing a trade repository to provide the securities regulatory authority with access to such data.
41	A facility is not required to report derivatives data relating to a derivative if it is entered into between the government of a local jurisdiction, and a crown corporation or crown agency that forms part of a consolidated entity with the local government for accounting purposes.
42	A facility is not required to report derivatives data relating to a derivative if the derivative is required to be reported solely because one or both counterparties is a local counterparty under paragraph (b) of the definition of "local counterparty". This exclusion is not available in respect of derivatives data relating to a derivative involving an individual who is a resident of a local jurisdiction.

(4)   Subsection 36.1(4) provides for certain exceptions where an anonymous derivative is intended to be cleared. We expect that paragraph 36.1(4)(a) would apply to, for example, a fund manager that is allocating a derivative among funds that it manages.

(5)   Subsection 36.1(5) provides for a grace period to enable a facility for trading derivatives to determine whether a participant, and a customer of a participant, is a local counterparty under paragraph (c) of the definition of "local counterparty" under Canadian trade reporting rules. The grace period only applies if the facility makes diligent efforts on a reasonably frequent basis to determine this.

PART 4
DATA DISSEMINATION AND ACCESS TO DATA

Introduction

Part 4 includes obligations on recognized trade repositories to make data available to the regulators, counterparties and the public.

Data available to regulators

37. ~~The~~This section covers derivatives data ~~covered by this section~~that may impact capital markets in Canada or is ~~data~~otherwise necessary to carry out the securities regulatory authority's mandate ~~to protect against unfair, improper or fraudulent practices, to foster fair and efficient capital markets, to promote confidence in the capital markets, and to address systemic risk. This includes derivatives data with respect to any derivative or derivatives~~ that may impact capital markets in Canada.

Derivatives that reference an underlying asset or class of assets with a nexus to a jurisdiction in Canada can impact capital markets in ~~Canada~~that jurisdiction, even if the counterparties to the derivative are not local counterparties. Therefore, the participating jurisdictions have a regulatory interest in derivatives involving such underlying interests even if such data is not submitted pursuant to the reporting obligations in the Instrument, but is held by a recognized trade repository.

(1) For the purpose of ~~subsection~~paragraph 37(1)(a), electronic access includes the ability of the securities regulatory authority to access, download, or receive a direct real-time feed of derivatives data maintained by the recognized trade repository.

When a participant corrects an error or omission in derivatives data, we do not expect a recognized trade repository to re-issue any static reports that were previously provided to us to reflect the correction. However, any new static reports provided to us, as soon as technologically practicable after recording the correction, should reflect the correction, if applicable. Similarly, we expect the data that we access through our electronic access to be updated to reflect any corrections as soon as technologically practicable after the recognized trade repository recorded the correction.

For the purpose of paragraph 37(1)(d), in evaluating what will be considered to be "technologically practicable", we will take into account the prevalence, implementation and use of technology by comparable trade repositories. We may also conduct independent reviews to determine the state of technology.

(2) It is expected that all recognized trade repositories will comply with the internationally accepted regulatory access standards and recommendations developed by CPMI ~~(formerly CPSS)~~ and IOSCO and contained in the ~~CPSS~~CPMI-IOSCO final report entitled *Authorities' access to trade repository data.*[~~8~~7]

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[7] See report entitled *Authorities' access to trade repository data* available at http://www.bis.org/publ/cpss110.htm.

(3) We interpret the requirement for a reporting counterparty to use best efforts to provide the securities regulatory authority with access to derivatives data to mean, at a minimum, instructing the recognized trade repository to release ~~derivative~~derivatives data to the securities regulatory authority.

Data available to counterparties

38. Section 38 is intended to ensure that each counterparty, and any person or company acting on behalf of a counterparty, has access to all derivatives data relating to its derivative(s) in a timely manner and that recognized trade repositories have appropriate authorization procedures in place to enable such access. The participating jurisdictions expect that where a counterparty has provided consent to a recognized trade repository to grant access to data to a delegate, including a third-party service provider, the recognized trade repository ~~will~~should grant such access on the terms consented to.

We note that reporting counterparties require access to derivatives data relating to their derivatives in order to fulfill their obligations under paragraph 26(1)(a) to ensure the accuracy of reported data.

We expect that data made available by a recognized trade repository to counterparties, and any person or company acting on their behalf, will not include the identity or LEI of the other counterparty in respect of transactions executed anonymously on a facility for trading derivatives, as required under section 22.1.

Data available to public

39.

39. In evaluating what will be considered to be "technologically practicable" for purposes of paragraphs 39(1)(b) and 39(3)(b), we will take into account the prevalence, implementation and use of technology by comparable trade repositories. We may also conduct independent reviews to determine the state of technology.

(1) Subsection 39(1) requires a recognized trade repository to make available to the public~~, free of charge,~~ at no cost certain aggregate data for all derivatives reported to it under the Instrument, (including open positions (which refers to derivatives that have not expired or terminated), volume~~,~~ and number of ~~transactions and price) unless otherwise governed~~

~~by the requirements or conditions of a decision of a securities regulatory authority, including the terms of an applicable recognition order~~derivatives.

It is expected that a recognized trade repository will provide aggregate data by notional amounts outstanding and level of activity. Such aggregate data is expected to be available at no cost on the recognized trade repository's website. When a participant corrects an error or omission in derivatives data, we do not expect a recognized trade repository to re-publish aggregate data that was previously published before the correction was recorded. However, any new publication of

aggregate data, as soon as technologically practicable after recording the correction, should reflect the correction, if applicable.

(2) Subsection 39(2) requires that the aggregate data that is disclosed under subsection 39(1) be broken down into various categories of information. The following are examples of the categorized aggregate data required under subsection 39(2):

- currency of denomination (the currency in which the derivative is denominated);

  - geographic location of the underlying reference entity (e.g., "Canada" for derivatives which reference the TSX60 index);

- asset class of ~~reference entity~~the underlier (e.g., fixed income, credit or equity);

- product type (e.g., options, forwards or swaps);

- cleared or uncleared;

- ~~maturity~~expiration (broken down into ~~maturity~~expiration ranges, such as less than one year, 1-2 years, 2-3 years).

  [8]~~Publication available on the BIS website <www.bis.org> and the IOSCO website <www.iosco.org>.~~

(3) Subsection 39(3) requires a recognized trade repository to make available to the public at no cost transaction level reports that meet the requirements under Appendix C to the Instrument. These transaction level reports are expected to be available on the recognized trade repository's website for at least one year after the initial public dissemination. We expect recognized trade repositories, as soon as technologically practicable after recording a correction to derivatives data by a participant, to publicly disseminate the correction as required under paragraph 1(c) of Appendix C to the Instrument. While the correction is required to be publicly disseminated, the recognized trade repository is not required to edit previously published transaction level reports to reflect the corrected data.

(4) Published data must be anonymized and the names or ~~legal entity identifiers~~ LEIs of counterparties must not be published. This provision is not intended to create a requirement for a recognized trade repository to determine whether anonymized published data could reveal the identity of a counterparty based on the terms of the derivative.

PART 5
EXCLUSIONS

Introduction

Part 5 provides for various exclusions from the reporting requirements under the Instrument.

Commodity derivative

40.   Section 40 provides an exclusion for a derivative for which the only underlying interest is a commodity other than a currency. The Instrument does not apply to a commodity derivative that is excluded under paragraph 2(1)(d) of Multilateral Instrument 91-101 *Derivatives: Product Determination*. An example of a commodity derivative to which section 40 could apply (subject to the other terms set out in that section) is a derivative in relation to a physical commodity that allows for cash settlement in place of delivery.

We take the position that commodities include goods such as agricultural products, forest products, products of the sea, minerals, metals, hydrocarbon fuel, precious stones or other gems, electricity, oil and natural gas (and by-products, and associated refined products, thereof), and water. We also consider certain intangible commodities, such as carbon credits and emission allowances, to be commodities. In contrast, this exclusion will not apply to financial commodities, such as currencies, interest rates, securities, indexes, as well as crypto assets that would be considered to be financial commodities.

This exclusion does not apply to a local counterparty that is a qualified reporting counterparty.

40.   ~~The exclusion in section 40 applies only to a derivative the asset class of which is a commodity other than currency. A local counterparty with an aggregate month-end gross notional outstanding of less than $250 000 000 would still be~~A local counterparty that qualifies for this exclusion is required to report a derivative involving <u>an asset class other than</u> a ~~non-~~commodity (~~other than~~or involving currency)~~ based derivative~~, if it is the reporting counterparty for the derivative under subsection 25(1). ~~The exclusion in section 40 does not apply to a person or company that is a clearing agency or a derivatives dealer, or an affiliated entity of a clearing agency or a derivatives dealer, even if the person or company is below the~~
   ~~$250 000 000 threshold.~~

For a derivative involving a local counterparty to which the exclusion under section 40 applies, the other counterparty will be the reporting counterparty for the derivative unless either

- the exclusion under section 40 also applies to that counterparty, or

- the local counterparty to which the exclusion under section 40 applies agrees under paragraph 25(1)(c) to be the reporting counterparty for the derivative<u>, as provided for under subsection 25(4)</u>.

In calculating the month-end notional outstanding for any month, the notional amount of all outstanding derivatives <u>required to be reported under the Instrument and</u> relating to a commodity other than cash or currency, with all counterparties other than affiliated entities, whether domestic or foreign, should be included. Contracts or instruments that are excluded from the definition of "specified derivative" in Multilateral Instrument 91-101 *Derivatives: Product Determination* are not required to be included in the calculation of month-end notional outstanding.

~~For the purpose of this calculation, we would generally expect that a~~A notional amount <u>that is not</u>

denominated ~~in~~as a ~~foreign currency or referencing a quantity or volume of the underlying interest would~~monetary amount should be converted to a ~~Canadian-dollar notional~~monetary amount ~~as at a time proximate to the time of the transaction in a reasonable and consistent manner, and consistent with applicable industry standards~~using the methodology set out in Appendix 3.1 of the CSA Derivatives Data Technical Manual.

This exclusion is not relevant to an original derivative, where the transaction is executed anonymously on a facility for trading derivatives. In this situation, even if both local counterparties to the derivative would otherwise qualify for this exclusion, the facility for trading derivatives must report the original derivative under section 36.1.

In a derivative between two local counterparties, where the reporting counterparty is determined under paragraph 25(1)(d), and where section 36.1 does not apply, each local counterparty should determine whether it qualifies for this exclusion. If only one local counterparty to the derivative qualifies for the exclusion, the other local counterparty must still report the derivative. If each local counterparty qualifies for the exclusion, the derivative is not required to be reported under the Instrument.

In a derivative between a local counterparty that qualifies for this exclusion and a non-local counterparty, where the reporting counterparty is determined under paragraph 25(1)(d) and where section 36.1 does not apply, the derivative is not required to be reported under the Instrument.

Derivative between affiliated entities

41.1 . Section 41.1 provides an exclusion from the reporting requirement for derivatives between two affiliated entities. The exclusion is not available to a person or company that is a derivatives dealer or a clearing agency, or is an affiliated entity of a derivatives dealer or a clearing agency. For example, if an affiliated entity of a derivatives dealer enters into a derivative with its affiliated derivatives dealer, or with another affiliated entity of the derivatives dealer, this exclusion does not apply. Also, the exclusion does not apply to a facility for trading derivatives with respect to derivatives data for a derivative that is executed anonymously on such facility and intended to be cleared.

Derivative between a non-resident derivatives dealer and a non-local counterparty

42. ~~Please see the discussion relating to~~Section 42 provides an exclusion from the reporting requirement in respect of derivatives that are only required to be reported because one or both counterparties is a local counterparty under paragraph (b) of the definition of "local counterparty" ~~for additional guidance relating~~. This exclusion applies to ~~section 42.~~

~~Reporting by~~ a foreign derivatives dealer that is a local counterparty under paragraph (b) of that ~~ceases to qualify for an~~definition, in respect of derivatives with another foreign dealer or a foreign non-dealer.

However, this exclusion is not available where a derivative involves an individual who is a resident of a local jurisdiction. A derivatives dealer is required to report derivatives with such an individual, even though the individual is not a "local counterparty".

The following chart includes examples to illustrate whether this exclusion applies:

Counterparty A	Counterparty A "local counterparty" status	Counterparty B	Counterparty B "local counterparty" status	Result
European bank that is a derivatives dealer in local jurisdiction	"local counterparty" only under para. (b) of that definition	European bank	Either a non-local counterparty or a "local counterparty" only under para. (b) of that definition	Exclusion applies
U.S. bank that is a derivatives dealer in local jurisdiction	"local counterparty" only under para. (b) of that definition	U.S. based counterparty (not guaranteed by a local counterparty)	Non-local counterparty	Exclusion applies
Japanese bank that is a derivatives dealer in local jurisdiction	"local counterparty" only under para. (b) of that definition	Pension fund	Local counterparty under para. (a) of that definition	Exclusion does not apply – derivative is reportable
U.K. bank that is a derivatives dealer in local jurisdiction	"local counterparty" only under para. (b) of that definition	Individual resident in local jurisdiction	Non-local counterparty	Exclusion does not apply – derivative is reportable
Canadian bank that is a derivatives dealer in local jurisdiction	"local counterparty" under paras. (a) and (b) of that definition	Not relevant	Not relevant	Exclusion does not apply – derivative is reportable

APPENDICES
TO
Multilateral Instrument 96-101 *Derivatives: Trade Reporting*

~~42.1.(1) Subsection 42.1(1) provides that a derivative that was excluded under section 40 from the reporting requirements under the Instrument, but which no longer meets a condition in section 40, must be reported in accordance with the Instrument.~~

~~(2)-(6) Subsections 42.1(2)-(6) are intended to provide a person or company that has previously benefitted from an exclusion from trade reporting under section 40, and has not previously acted as a reporting counterparty under the Instrument or a similar instrument in another jurisdiction of Canada, with a reasonable transition period to allow them to develop the resources and implement policies and procedures necessary to meet the requirements applicable to a reporting counterparty.~~

~~**PART 7**~~
~~**TRANSITION PERIOD AND EFFECTIVE**~~
~~**DATE**~~

~~**Effective date**~~

~~**45. (4)** The requirement under subsection 39(3) for a recognized trade repository to make transaction level data reports available to the public does not apply until January 16, 2017~~

APPENDIX A

Appendix A to the Instrument should be read in conjunction with the CSA Derivatives Data Technical Manual, Appendix A to this Policy, which provides the formats and allowable values for the derivatives data specifications required to be reported by a reporting counterparty under Part 3 of the Instrument.

APPENDIX C

~~**Instructions**~~

Item 1

~~**1.** The instructions provided at item~~**1**. Item 1 of Appendix C ~~describe~~to the Instrument describes the types of derivatives for which a recognized trade repository must make the data in the fields described in Table 1 available to the public.

~~The effect of item 1(b) is that a~~

Data Element Number D2 in Table 1 relates to action types in respect of a derivative, other than "new", which includes lifecycle events, cancellations and corrections.

A recognized trade repository is not required to make available to the public data that relates to a life-cycle event that does not contain new price information compared to the derivatives data initially reported for the ~~transaction.~~

~~**Table 1**~~
~~Table 1 lists the data fields in which data must be made available to the public. Table 1 is a subset of the information that the trade repository is required to submit to the regulator and does not include all the fields required to be reported to a recognized trade repository in accordance with Appendix A. For example, valuation data fields are not required to be made available to the public under subsection 39(3) and in accordance with Appendix C~~derivative.

Table 2

~~Only derivatives in the Asset Class and Underlying Asset Identifiers fields listed in Table 2 are subject to the requirement under subsection 39(3) of the Instrument that transaction-level data be made available to the public.~~

~~For further clarification, the~~

The identifiers listed in the column in Table 2 entitled *Underlying Asset Identifier* refer to the following:

"CAD-BA-CDOR" means all tenors of the Canadian Dollar Offered Rate (CDOR). CDOR is a financial benchmark for bankers' acceptances with a term to maturity of one year or less ~~currently~~ calculated and administered by ~~Thomson Reuters~~Refinitiv.

"USD-LIBOR-BBA" means all tenors of the U.S. Dollar ICE LIBOR. ICE LIBOR is a benchmark ~~currently~~ administered by ICE Benchmark Administration and provides an indication of the average rate at which a contributor bank can obtain unsecured funding in the London interbank market for a given period, in a given currency.

"EUR-EURIBOR-Reuters" means all tenors of the Euro Interbank Offered Rate (Euribor). Euribor is a reference rate published by the European Banking Authority based on the average interest rates at which selected European prime banks borrow funds from one another.

"GBP-LIBOR-BBA" means all tenors of the GBP Pound Sterling ICE LIBOR. ICE LIBOR is a benchmark ~~currently~~ administered by ICE Benchmark Administration ~~and provides~~providing an indication of the average rate at which a contributor bank can obtain unsecured funding in the London interbank market for a given period, in a given currency.

"All Indexes" means any statistical measure of a group of assets that is administered by an organization that is not affiliated with the counterparties and whose value and calculation methodologies are publicly available. ~~Examples of indexes that would satisfy this meaning are underlying assets that would be included in ISDA's Unique Product Identifier Taxonomy[9] under (i) the categories of Index and Index Tranche for credit products and (ii) the Single Index category for equity products.~~

Exclusions

2. 2. Item 2 of Appendix C specifies certain types of derivatives that are excluded from the requirement under subsection 39(3) of the Instrument that transaction-level data be made available to the public. An example of a derivative excluded under item 2(a) is a cross-currency swap. The ~~type~~types of ~~derivative~~derivatives excluded under item 2(b) ~~results~~result from portfolio compression activity which occurs whenever a derivative is amended or entered into in order to reduce the gross notional amount of an outstanding derivative or group of derivatives without impacting the net exposure. Item 2(c) excludes a derivative resulting from a novation on the part of a clearing agency when facilitating the clearing of a bilateral derivative. As a result of item 2(c), with respect to derivatives involving a ~~recognized or exempt~~reporting clearing agency, the timing under item 7 for making transaction-level data available to the public applies only to derivatives entered into by a clearing agency on its own behalf.

Rounding of notional amount

3. 3. The rounding thresholds in Table 3 are to be applied to the notional amount of a derivative in the currency of the derivative. For example, the notional amount of a derivative denominated in United States dollars (USD) would be rounded and made available to the public in USD and not in the Canadian dollar (CAD) equivalent.

Capping of notional amount

4. 4. Item 4 of Appendix C requires a recognized trade repository to compare the rounded notional amount of a derivative denominated in a non-CAD currency to the capped rounded notional amount in CAD that corresponds to the asset class and tenor of that derivative, each as set out in Table 4. Therefore, the recognized trade repository must convert the rounded notional amount in the non-CAD currency into CAD in order to determine whether it would exceed the capping threshold. The recognized trade repository must use a consistent and transparent methodology for converting to and from CAD for the purposes of comparing and publishing the capped notional amount.

For example, in order to compare the rounded notional amount of a derivative denominated in UK Pounds (GBP) to the thresholds in Table 4, the recognized trade repository must convert this amount to a CAD-equivalent amount. If the CAD-equivalent notional amount of the GBP denominated derivative exceeds the capping threshold, the recognized trade repository must make available to the public the capped rounded notional amount converted back into the currency of the derivative using a consistent and transparent methodology.

6. Item 6 of Appendix C requires a recognized trade repository to adjust the data in the ~~Option~~option premium field in a consistent and proportionate manner if the rounded notional amount of a derivative is greater than the applicable capped rounded notional amount, as set out in Table 4. The ~~Option~~option premium field adjustment should be proportionate to the size of the capped rounded notional amount compared to the rounded notional amount.

Timing

7. 7. Item 7 of Appendix C sets out when a recognized trade repository must make the required information from Table 1 available to the public. The purpose of the public reporting delays is to

ensure that counterparties have adequate time to enter into any offsetting derivative that may be necessary to hedge their positions. The time delay applies to all derivatives, regardless of size, that are subject to the requirement under subsection 39(3) of the Instrument that transaction-level data be made available to the public in accordance with Appendix C.

[9] ISDA's

8. Item 8 of Appendix C allows for certain periods of downtime for a recognized trade repository to perform testing, maintenance and upgrades. The recognized trade repository must publicly disseminate the required information from Table 1 as soon as technologically practicable following the conclusion of the period of downtime. In evaluating what will be considered to be "technologically practicable", we will take into account the prevalence, implementation and use of technology by comparable trade repositories. We may also conduct independent reviews to determine the state of technology.

We expect periods of downtime will be scheduled during times when the recognized trade repository receives the least amount of derivatives data. A recognized trade repository should provide prior notice to its participants and to the public of such downtime on its website, where possible. Only maintenance and upgrades that cannot otherwise be performed during routine downtime should be performed on an *ad hoc* basis. In such cases, the downtime should be during a time that would be least disruptive to the trade repository's obligations under this Instrument.

APPENDIX A
to
Policy

CSA Derivatives Data Technical Manual

CSA Derivatives Data Technical Manual

Technical specifications for over-the-counter derivatives data reporting

July 25, 2024

Version 1.0

Table of Contents

1 Introduction

1.1 Background

The technical specifications in this CSA Derivatives Data Technical Manual (the **Technical Manual**) specify the definition, format, and allowable values for each data element that is required to be reported under Manitoba Securities Commission Rule 91-507 *Derivatives: Trade Reporting,* Ontario Securities Commission Rule 91-507 *Derivatives: Trade Reporting,* Regulation 91-507 *respecting Trade Repositories and Derivatives Data Reporting* (Quebec) and, in the remaining provinces and territories, Multilateral Instrument 96-101 *Derivatives: Trade Reporting* (collectively, the **TR Rules**) and are sourced primarily from the *Revised CDE Technical Guidance - version 3: Harmonisation of critical OTC derivatives data elements (other than UTI and UPI)*[8] (the **CDE Technical Guidance**).

The Technical Manual is intended to assist market participants in reporting under amendments to the TR Rules that are expected to become effective on July 25, 2025.

All terms in the Technical Manual that are defined in a TR Rule have the same meaning as in the applicable TR Rule, unless otherwise provided in the Technical Manual or unless the context otherwise requires.

Where data elements align with the data elements prescribed by the Commodity Futures Trading Commission (the **CFTC**), the Technical Manual has generally adopted the name, definition, format, and allowable values as set out by the CFTC.

It is expected that the Technical Manual will be updated on a periodic basis to reflect updates from the Canadian Securities Administrators (**CSA**) and international updates.

1.1.1. Format of technical specifications

(1) **#:** all data elements are assigned a number for ease of reference. The data element number is referenced throughout the Technical Manual and in Appendix A to each of the TR Rules.

(2) **Source:** this column contains "CDE", "CSA", "CFTC" or "ESMA". "CDE" refers to a data element in the CDE Technical Guidance. "CFTC" refers to a data element sourced from the Commodities Futures Trading Commission. "ESMA" refers to a data element sourced from the European Securities and Markets Authority.

(3) **Category:** data elements are grouped by topic or category.

(4) **Data Element Description:** a concise description of the data element that is set out in Appendix A to each of the TR Rules and reproduced in the Technical Manual for convenience. These descriptions are intended to comply with CSA rule drafting standards while substantively aligning with the corresponding detailed explanation.

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[8] See Revised CDE Technical Guidance – version 3 - Harmonisation of critical OTC derivative data elements (other than UTI and UPI), September 2023, https://www.leiroc.org/publications/gls/roc_20230929.pdf

(5) **Detailed Explanation of Data Element:** for CDE data elements, the explanation is sourced from the CDE Technical Guidance, with footnotes added to provide clarity based on the CFTC's regulations. For CFTC data elements, the explanation is sourced from the CFTC Technical Specification, with footnotes added to provide clarity.   For ESMA data elements, the explanation is sourced from EMIR REFIT validation rules. Data elements sourced from the CFTC and ESMA apply regardless of reporting requirements in the U.S. or Europe. For example, data elements sourced from the CFTC apply to all derivatives that are required to be reported under the TR Rules, as applicable, and not only to swaps under CFTC rules. Further, they apply under the TR Rules regardless of whether the derivative is otherwise required to be reported under CFTC rules.

(6) **Format:** see Table below that illustrates the meaning of formats used throughout the document.

Format	Content in brief	Additional Explanation	Example(s)
YYYY-MM-DD	Date	YYYY = four-digit year MM = two-digit month DD = two-digit day	2015-07-06 (corresponds to 6 July 2015)
YYYY-MM-DDThh:mm:ssZ	Date and time	YYYY, MM, DD as above hh = two-digit hour (00 through 23) (am/pm NOT allowed) mm = two-digit minute (00 through 59) ss = two-digit second (00 through 59) T is fixed and indicates the beginning of the time element. Z is fixed and indicates that times are expressed in UTC (Coordinated Universal Time) and not in local time.	2014-11-05T13:15:30Z (corresponds to 5 November 2014, 1:15:30 pm, Coordinated Universal time, or 5 November 2014, 8:15:30 am US Eastern Standard Time)
Num(25,5)	Up to 25 numerical characters including up to five decimal places	The length is not fixed but limited to 25 numerical characters including up to five numerical characters after the decimal point. Should the value have more than five digits after the decimal, reporting counterparties should round half-up.	1352.67 12345678901234567890.12345 1234567890123456789012345 0 – 20000.25 – 0.257
Num(5)[9]	Up to five numerical characters, no decimals are allowed	The length is not fixed but limited to five numerical characters	12345 123 20
Char(3)	Three alphanumeric characters	The length is fixed at three alphanumeric characters.	USD X1X 999
Varchar(25)	Up to 25 alphanumeric characters	The length is not fixed but limited at up to 25 alphanumerical characters. No special characters are permitted. If permitted, it would be explicitly stated in the format of the data element.	asgaGEH3268EFdsagtTRCF543 aaaaaaaaaa x

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[9] Num(5) format is equivalent to Num(5,0) used in this Technical Manual and does not allow decimals.

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Boolean	Boolean characters	Either "True" or "False" or "true" or "false"[10]	True / true False / false

1.2 Explanation of Certain Data Elements or Categories

1.2.1 Direction of the transaction

The Technical Manual requires the reporting of Buyer/Seller or Payer/Receiver for this data element. This is a slightly different approach from that taken in the CDE Technical Guidance, which provides two options for reporting Direction. The reporting counterparty should not report both Buyer/Seller and Payer/Receiver for a given transaction, but instead use the reporting method appropriate for the type of instrument reported.

1.2.2 Repeating data elements or leg-based products

Depending on the product being reported and the related market convention, a multi-leg or multi-stream product could be reported using a particular data element more than once. Unless the data element is listed as "leg", it cannot be reported more than once. For products where the multi-leg or multi-stream concept is not applicable, report values in the designated data element for the first leg (Leg 1) for all fields that are specified as leg-based data elements. For products having two legs where one leg references a fixed value and the other leg references a floating value, Leg 1 elements should refer to the leg that references a fixed value and Leg 2 elements should refer to the leg that references a floating value. For products having two legs where each leg references a floating value respectively, the legs should be ordered based on the alphabetical ordering of the names of the respective underliers. In cases where the names of the respective underliers are the same, but they are differentiated by a tenor, Leg 1 elements should refer to the leg referencing the underlier with the shorter tenor.

1.2.3 Schedules

Derivatives involving schedules which specify the details known at the time of execution of the transaction are required to be reported as part of creation data. Fields that require reporting of multiple values in a single field can be reported using a delimiter between the reported values. The choice of delimiter is left to the discretion of the trade repository but the delimiter usage must be the same in all files. Fields that allow multiple values for submission have a standard variable length of 500 characters as the data type regardless of how each trade repository is collecting from their participants. Public dissemination is required for the first 10 values in schedule fields.

1.2.4 Actions and Events

Appendix 3.5 illustrates how different events should be reported in transaction reporting, position reporting and end-of-day (valuation and collateral) reporting.

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[10] Both upper case and lower case are allowed until the ISO 20022 message standard is adopted by CSA.

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At a minimum, any data elements that are impacted as part of actions and events should be reported. It is at the trade repository's discretion whether other elements should be included for event message types.

Corrections of valuation and collateral are allowed and should be reported using "VALU" and "MARU" action types.

1.2.5 Validations

Validations are generally intended to be the same as the CFTC's as specified in its Part 45 swap data reporting requirements when the Technical Manual data element is also required by the CFTC. A trade repository may limit the number of data elements required to be submitted for Action Type TERM, PRTO, and EROR.

Reporting Types:

Transaction = Creation data and Lifecycle Event data: Transaction means entering into, assigning, selling or otherwise acquiring or disposing of a derivative or the novation of a derivative. Each transaction must be reported as a unique derivative under the TR Rules.

Valuation= Valuation Data: Valuation data means data that reflects the current value of the derivative and includes the data in the elements listed in Appendix A under the heading "Data Elements Related to Valuation".

Collateral = Margin Data: Collateral and margin data means data that reflects the current amount of collateral and margin posted or collected as described in the elements listed in Appendix A under the heading "Data Elements Related to Collateral and Margin".

Values:

M=Mandatory (The data element is mandatory and any additional validation rules, if specified, must also be followed)

C= Conditional (The data element is required if the conditions set out in the validation rules are fulfilled. Additional validation rules, if specified, must also be followed)

NR= Not Required (The data element is not required to be included in the report)

O= Optional (The data element should be included in the transaction if applicable. Additional validation rules, if specified, may be applied when populated)

Leg-based data elements:

Validations in the Technical Manual included for leg-based data elements are meant to apply to the first leg (Leg 1). However, it should not be presumed that the validations apply similarly to the second leg (Leg 2). This is largely due to the conditionality between leg fields, and the fact that trade repository specific data elements can alter the application of published validations in ways not contemplated in the Technical Manual. Given this, trade repositories may incorporate other validations for leg-level data elements, should they deem it necessary.

A value may be provided where there is an else {blank}. It may be interpreted as "else optional".

1.2.6 Unique Product Identifier ~~Taxonomy can be found at www.isda.org~~

Data elements related to underlying asset:

This set of data elements captures information related to underliers when the information cannot be derived from the UPI. These data elements apply to all asset classes and should support any underliers.

- Data element numbers 128 and 129 should be used when the UPI Service Provider does not receive the identifier and its source for a particular underlier. In these cases, values for both 'Underlier ID' and 'Underlier ID source' are submitted as 'OTHER' to the UPI service provider.

- Data element numbers 130 and 131 are necessary to determine the price of an underlier asset or index that cannot be derived from the given UPI.

- Data element number 121 is necessary to easily identify the derivative transactions based on crypto assets that cannot be identified from the given UPI.

1.2.7 Other payment fields

The set of data elements related to other payments can be reported multiple times in the case of multiple payments.

1.2.8 Packages

Package identifier should be used by reporting counterparties or entities responsible for reporting as a unique link between reports belonging to the same derivative contract, where the table of fields does not enable submitting the details in only one report and where the package transaction is composed of a combination of derivative contracts that are negotiated together as the product of a single economic agreement.

If a derivative contract ceases to exist, but gives rise to another derivative, those two contracts should be considered individually and not be reported as a package transaction, thus no package identifier should be used to link those reports in such circumstance, while at the same time the field 'Prior UTI' should be reported.

The reporting field 'Package transaction price' and 'Package transaction price currency' should be populated with the relevant price and currency for the entire package transaction rather than the price and currency of the individual components. If the individual components have individual prices and currencies those should be populated in the relevant report in field 'Price' and 'Price currency' in addition to the population of the field 'Package transaction price'.

1.2.9 Position reporting

Position reporting is an optional method of reporting for derivatives that meet the requirements under section 33.1 of the TR Rules. The "Position Reporting guidelines" in section 2.1 sets out how to report lifecycle events in relation to certain data elements. Lifecycle events may be reported at the position level in respect of all relevant data elements where derivatives meet these conditions. Refer to example 4.5 to review how positions are to be reported.

Positions may not be reported without previously reporting the derivatives separately at transaction level. Derivatives at transaction level should be updated to have an appropriate status, so that it is clear that they are no longer open and to avoid double-counting of the derivatives that were included in positions. The reporting counterparty should report the terminations of all the derivatives at transaction level that enter into the position. For new derivatives that are included in the position on the same day, action type "POSC" with no event type should be used. For derivatives that are included in the position on all other days, action type "TERM" and event type "INCP" should be used.

Where a position valuation becomes zero, there are only two possible ways to proceed:

- Termination of the position and reporting of a new one using a different UTI at a later stage. No valuations are reported between the termination of the first position and the creation of the latter.
- Maintaining the position open and reporting a zero contract value on a daily basis.

1.2.10 Prior UTI

Prior UTI should be assigned to the predecessor derivative that has given rise to the reported derivative due to a lifecycle event, in a one-to-one relation between derivatives. This data element is not applicable when reporting many-to-one and many-to-many relations between derivatives (e.g., in the case of a compression). In particular, the prior UTI will be applicable in the following events:

a. Full or partial novation (reported with Action Type: NEWT and Event Type: NOVA and includes Prior UTI);

b. Clearing;

c. Exercise (in the case of swaptions),

d. Allocation (reported with Action Type: NEWT and Event Type: ALOC and includes Prior UTI),

e. Corporate event (in the case of a split).

1.3 Historical Derivatives

Counterparties should not create a new UTI for outstanding derivatives, even if the original UTI is not fully compliant with e.g., new format requirements under the Technical Manual. For existing derivatives that utilize a USI (Unique Swap Identifier), the trade repository can allow for these to be submitted in a separate data element.

All existing derivatives should eventually be updated with the new data requirements and reported using the action field Modify (MODI) and event type Upgrade (UPDT).

2 Technical Specifications

Data Elements Related to Counterparties

Data Element Number	Source	Data Element Name	Data Element Description *(from Appendix A to the TR Rules)*	Detailed Explanation of Data Element	Format	Values	Made Available to the Public	Validations
1	CDE	Counterparty 1 (reporting counterparty)	Identifier of the reporting counterparty.	Identifier of the counterparty to an OTC derivative transaction[11] who is fulfilling its reporting obligation via the report in question. In jurisdictions where both parties must report the transaction, the identifier of Counterparty 1 always identifies the reporting counterparty. 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. However, if the allocation of the block trade to specific funds does not take place prior to the reporting deadline, then the fund manager executing the transaction on behalf of the fund can be reported as the counterparty. If a trading facility is fulfilling the reporting obligation, the identifier of Counterparty 1 identifies one of the counterparties to the transaction.	Char(20) for an LEI code	• ISO 17442 LEI code that is included in the LEI data as published by the Global LEI Foundation (GLEIF, www.gleif.org/).	N	Transaction- M Collateral -M Valuation -M
2	CDE	Counterparty 2 (non-reporting counterparty)	Identifier of the non-reporting counterparty.	Identifier of the second counterparty[12] to an OTC 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. However, if the allocation of the block trade to specific funds does not take place prior to the reporting deadline, then the fund manager executing the transaction on behalf of the fund can be reported as the counterparty.	• Char(20) for an LEI code or • Varchar(72), for natural persons who are acting as private individuals and not eligible for an LEI per the ROC Statement - Individuals Acting in a Business Capacity or • Varchar(72), Internal identifier code for a non-reporting counterparty subject to Blocking Law	• ISO 17442 LEI code that is included in the LEI data as published by the Global LEI Foundation (GLEIF, www.gleif.org/). • For natural persons who are acting as private individuals(not eligible for an LEI per the ROC Statement – Individuals Acting in a Business Capacity): LEI of the reporting counterparty followed by a unique identifier assigned and maintained consistently by the reporting counterparty for that natural person(s) for regulatory reporting purpose. • An internal identifier code as non-reporting counterparty identifier if such counterparty or transaction is subject to Blocking Law and the reporting	N	Transaction- M Collateral -M Valuation -M

[11] References to "OTC derivative" and "transaction" in CDE data element explanations and in the Appendices to the Technical Manual should be read to mean derivative.

[12] Only one counterparty should be reported. In cases where multiple counterparties are legally responsible as the second counterparty (for example joint and several liability, or solidary liability in Quebec), report only one of the counterparties and use the same counterparty for all continuation data and lifecycle events.

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Data Element Number	Source	Data Element Name	Data Element Description *(from Appendix A to the TR Rules)*	Detailed Explanation of Data Element	Format	Values	Made Available to the Public	Validations
						counterparty has exemptive relief from such derivatives data reporting requirements.		
3	CFTC	Counterparty 2 identifier source	Type of Counterparty 2 identifier.	Source used to identify the Counterparty 2.	Char(4)	• LEID = Legal Entity Identifier • NPID = Natural Person Identifier, to identify person who are acting as private individuals, not business entities • PLID = An internal identifier only if (1) Counterparty 2 is subject to a blocking law or consent requirement, (2) the applicable CSA regulatory authority has issued a relief decision to the reporting counterparty relating to blocking laws and consent requirements, and (3) the reporting counterparty is complying with the conditions of the relief decision.	N	Transaction- M Collateral - M Valuation - M
4	CDE	Buyer identifier	Identifier of the counterparty that is the buyer.	Identifier of the counterparty that is the buyer, as determined at the time of the transaction. A non-exhaustive list of examples of instruments for which this data element could apply are: • most forwards and forward-like contracts (except for foreign exchange forwards and foreign exchange non-deliverable forwards) • most options and option-like contracts including swaptions, caps and floors • credit default swaps (buyer/seller of protection) • variance, volatility and correlation swaps • contracts for difference and spreadbets This data element is not applicable to instrument types covered by data elements Payer identifier and Receiver identifier.	• Char(20) for an LEI code or • Varchar(72), for natural persons who are acting as private individuals and not eligible for an LEI per the ROC Statement - Individuals Acting in a Business Capacity or • Varchar(72), Internal identifier code for a non-reporting counterparty subject to Blocking Law	• ISO 17442 LEI code that is included in the LEI data as published by the Global LEI Foundation (GLEIF, www.gleif.org/). • For natural persons who are acting as private individuals (not eligible for an LEI per the ROC Statement – Individuals Acting in a Business Capacity): LEI of the reporting counterparty followed by a unique identifier assigned and maintained consistently by the reporting counterparty for that natural person(s) for regulatory reporting purpose. • An internal identifier code as non-reporting counterparty identifier if such counterparty or transaction is subject to Blocking Law and the reporting counterparty has exemptive relief from such derivatives data reporting requirements.	N	Transaction- C if [Payer identifier] and [Receiver identifier] are not populated, else {blank}; When populated, the value shall match the value in [Counterparty 1 (reporting counterparty)] or [Counterparty 2] Collateral- NR Valuation- NR

Data Element Number	Source	Data Element Name	Data Element Description *(from Appendix A to the TR Rules)*	Detailed Explanation of Data Element	Format	Values	Made Available to the Public	Validations
5	CDE	Seller identifier	Identifier of the counterparty that is the seller. – –	Identifier of the counterparty that is the seller as determined at the time of the transaction. A non-exhaustive list of examples of instruments for which this data element could apply are: • most forwards and forward-like contracts (except for foreign exchange forwards and foreign exchange non-deliverable forwards) • most options and option-like contracts including swaptions, caps and floors • credit default swaps (buyer/seller of protection) • variance, volatility and correlation swaps • contracts for difference and spreadbets This data element is not applicable to instrument types covered by data elements Payer identifier and Receiver identifier.	• Char(20) for an LEI code or • Varchar(72), for natural persons who are acting as private individuals and not eligible for an LEI per the ROC Statement - Individuals Acting in a Business Capacity or • Varchar(72), Internal identifier code for a non-reporting counterparty subject to Blocking Law	• ISO 17442 LEI code that is included in the LEI data as published by the Global LEI Foundation (GLEIF, www.gleif.org/). • For natural persons who are acting as private individuals (not eligible for an LEI per the ROC Statement – Individuals Acting in a Business Capacity): LEI of the reporting counterparty followed by a unique identifier assigned and maintained consistently by the reporting counterparty for that natural person(s) for regulatory reporting purpose. • An internal identifier as non-reporting counterparty identifier if such counterparty or transaction is subject to Blocking Law and the reporting counterparty has exemptive relief from such derivatives data reporting requirements.	N	Transaction- C if [Payer identifier] and [Receiver identifier] are not populated, else {blank}; When populated, the value shall match the value in [Counterparty 1 (reporting counterparty)] or [Counterparty 2] Collateral- NR Valuation- NR
6	CDE	Payer identifier [Payer identifier–Leg 1] [Payer identifier–Leg 2]	Identifier of the counterparty of the payer leg. – –	Identifier of the counterparty of the payer leg as determined at the time of the transaction. A non-exhaustive list of examples of instruments for which this • most swaps and swap-like contracts including interest rate swaps[13], credit total return swaps, and equity swaps (except for credit default swaps, variance, volatility, and correlation swaps) • foreign exchange swaps, forwards, non-deliverable forwards This data element is not applicable to instrument types covered by data elements Buyer identifier and Seller identifier.	• Char(20) for an LEI code or • Varchar(72), for natural persons who are acting as private individuals and not eligible for an LEI per the ROC Statement - Individuals Acting in a Business Capacity or • Varchar(72), Internal identifier code for a non-reporting counterparty subject to Blocking Law	• ISO 17442 LEI code that is included in the LEI data as published by the Global LEI Foundation (GLEIF, www.gleif.org/). • For natural persons who are acting as private individuals (not eligible for an LEI per the ROC Statement – Individuals Acting in a Business Capacity): LEI of the reporting counterparty followed by a unique identifier assigned and maintained consistently by the reporting counterparty for that natural person(s) for regulatory reporting purpose. • An internal identifier as non-reporting counterparty identifier if such counterparty or transaction is subject to Blocking Law and the reporting counterparty has exemptive relief from such reporting requirements.	N	Transaction- C if [Buyer identifier] and [Seller identifier] are not populated, else {blank}; When populated, the value shall match the value in [Counterparty 1 (reporting counterparty)] or [Counterparty 2] Collateral- NR Valuation- NR

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[13] For fixed-floating interest rate swaps, the payer is the counterparty paying the fixed rate.

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Data Element Number	Source	Data Element Name	Data Element Description *(from Appendix A to the TR Rules)*	Detailed Explanation of Data Element	Format	Values	Made Available to the Public	Validations
7	CDE	Receiver identifier [Receiver identifier-Leg 1] [Receiver identifier-Leg 2]	Identifier of the counterparty of the receiver leg.	Identifier of the counterparty of the receiver leg as determined at the time of the transaction. A non-exhaustive list of examples of instruments for which this data element could apply are: • most swaps and swap-like contracts including interest rate swaps[14], credit total return swaps, and equity swaps (except for credit default swaps, variance, volatility, and correlation swaps) • foreign exchange swaps, forwards, non-deliverable forwards This data element is not applicable to instrument types covered by data elements Buyer identifier and Seller identifier.	• Char(20) for an LEI code or • Varchar(72), for natural persons who are acting as private individuals and not eligible for an LEI per the ROC Statement - Individuals Acting in a Business Capacity or • Varchar(72), Internal identifier code for a non-reporting counterparty subject to Blocking Law	• ISO 17442 LEI code that is included in the LEI data as published by the Global LEI Foundation (GLEIF, www.gleif.org/). • For natural persons who are acting as private individuals (not eligible for an LEI per the ROC Statement – Individuals Acting in a Business Capacity): LEI of the reporting counterparty followed by a unique identifier assigned and maintained consistently by the reporting counterparty for that natural person(s) for regulatory reporting purpose. • An internal identifier code as non-reporting counterparty identifier if such counterparty or transaction is subject to Blocking Law and the reporting counterparty has exemptive relief from such reporting requirements.	N	Transaction- C if [Buyer identifier] and [Seller identifier] are not populated, else {blank}; When populated, the value shall match the value in [Counterparty 1 (reporting counterparty)] or [Counterparty 2] Collateral- NR Valuation- NR
8	ESMA	Broker identifier[15]	Identifier of a broker that acts as an intermediary for Counterparty 1 without becoming a counterparty.	In the case a broker acts as intermediary for the counterparty 1 without becoming a counterparty itself, the counterparty 1 shall identify this broker by legal entity identifier.	Char(20)	• LEI code that is included in the LEI data as published by the Global LEI Foundation (GLEIF, www.gleif.org/)	N	Transaction- O Collateral - NR Valuation - NR
9	CSA	Country and Province or Territory of Individual (non-reporting counterparty)	If an individual is a non-reporting counterparty, the individual's country of residence and, if the individual's residence is in Canada, the province or territory.	If the non-reporting counterparty is an individual, the individual's country of residence and, if the individual's residence is in Canada, the province or territory.	Char(5)	Any valid value based on ISO 3166-2.	N	Transaction- O Collateral - NR Valuation - NR

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[14] For fixed-floating interest rate swaps, the receiver is the counterparty receiving the fixed rate.
[15] The ESMA Data Element Name is "Broker ID".

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Data Element Number	Source	Data Element Name	Data Element Description *(from Appendix A to the TR Rules)*	Detailed Explanation of Data Element	Format	Values	Made Available to the Public	Validations
10	CSA	Jurisdiction of Counterparty 1	Each jurisdiction in which Counterparty 1 is: • a local counterparty under paragraphs (a) or (c) of the definition of local counterparty in the derivatives data reporting rules of any jurisdiction of Canada, • a local counterparty under paragraph (b) of the definition of local counterparty in the derivatives data reporting rules of any jurisdiction of Canada, if the non-reporting counterparty is an individual who is a resident of the jurisdiction, and/or • a local counterparty under paragraph (b) of the definition of local counterparty in Regulation 91-507 *respecting*	Each jurisdiction in which Counterparty 1 is: • a local counterparty under paragraph (a) or (c) of the definition of local counterparty in the derivatives data reporting rules of any jurisdiction of Canada, • a local counterparty under paragraph (b) of the definition of local counterparty in the derivatives data reporting rules of any jurisdiction of Canada, if the non-reporting counterparty is an individual who is a resident of the jurisdiction, and/or • a local counterparty under paragraph (b) of the definition of local counterparty in Regulation 91-507 *respecting Trade Repositories and Derivatives Data Reporting* (Québec) and is a qualified person under section 82 of the *Derivatives Act* (Québec). [16]	To be determined by the designated/recognized trade repository in coordination with the CSA.	To be determined by the designated/recognized trade repository in coordination with the CSA.	N	Transaction – M Collateral – NR Valuation - NR

[16] A list of qualified persons is available here: https://lautorite.qc.ca/en/professionals/securities-and-derivatives/regulation-of-derivatives-markets-in-quebec

Data Element Number	Source	Data Element Name	Data Element Description *(from Appendix A to the TR Rules)*	Detailed Explanation of Data Element	Format	Values	Made Available to the Public	Validations
			Trade Repositories and Derivatives Data Reporting (Québec) and is a qualified person under section 82 of the *Derivatives Act* (Québec).					
11	CSA	Jurisdiction of Counterparty 2	Each jurisdiction in which Counterparty 2 is: • a local counterparty under paragraphs (a) or (c) of the definition of local counterparty in the derivatives data reporting rules of any jurisdiction of Canada, and/or • a local counterparty under paragraph (b) of the definition of local counterparty in Regulation 91-507 *respecting Trade Repositories and Derivatives Data Reporting* (Québec) and is a qualified person under section 82 of the *Derivatives Act* (Québec).	Each jurisdiction in which Counterparty 2 is: • a local counterparty under paragraph (a) or (c) of the definition of local counterparty in the derivatives data reporting rules of any jurisdiction of Canada, and/or • a local counterparty under paragraph (b) of the definition of local counterparty in Regulation 91-507 *respecting Trade Repositories and Derivatives Data Reporting* (Québec) and is a qualified person under section 82 of the *Derivatives Act* (Québec).	To be determined by the designated/recognized trade repository in coordination with the CSA.	To be determined by the designated/recognized trade repository in coordination with the CSA.	N	Transaction – M Collateral – NR Valuation – NR

Data Elements Related to Derivatives

Data Element Number	Source	Data Element Name	Data Element Description *(from Appendix A to the TR Rules)*	Detailed Explanation of Data Element	Format	Values	Made Available to the Public	Validations
12	CDE	Effective date[17]	Unadjusted date at which obligations under the derivative come into effect, as provided in the confirmation.	Unadjusted date at which obligations under the OTC derivative transaction come into effect, as included in the confirmation.	YYYY-MM-DD, based on UTC.	Any valid date based on ISO 8601 Date and time format.	Y	Transaction- M Collateral- NR Valuation- NR
13	CDE	Expiration date[18]	Unadjusted date at which obligations under the derivative cease to be effective, as provided in the confirmation.	Unadjusted date at which obligations under the OTC derivative transaction stop being effective, as included in the confirmation. Early termination does not affect this data element.	YYYY-MM-DD, based on UTC.	Any valid date based on ISO 8601 Date and time format.	Y	Transaction- C if UPI.[ReturnorPayoutTrigger] is not 'Contract for Difference (CFD)' else {blank}. When populated, the value shall be equal to or later than the value in [Effective date] Collateral- NR Valuation- NR
14	CDE	Execution timestamp	Date and time of execution of a transaction.	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.[19]	YYYY-MM-DDThh:mm:ssZ, based on UTC.[20] If the time element is not required in a particular jurisdiction, time may be dropped given that – in the case of representations with reduced accuracy – ISO 8601 allows the complete representation to be omitted, the omission starting from the extreme right-hand side (in the order from the least to the most significant).	Any valid date/time.	Y	Transaction- M Collateral- NR Valuation- NR

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[17] For commodities swaps, report the pricing start date.
[18] For commodities swaps, report the pricing end date.
[19] For cleared derivatives, the execution timestamp is the date and time when the clearing agency accepts the original derivative for clearing.
[20] Both the date and time portion are required to be reported.
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Data Element Number	Source	Data Element Name	Data Element Description *(from Appendix A to the TR Rules)*	Detailed Explanation of Data Element	Format	Values	Made Available to the Public	Validations
15	CDE	Reporting timestamp [21]	Date and time of submission of the report to the trade repository.	Date and time of the submission of the report as reported to the trade repository.	YYYY-MM-DDThh:mm:ssZ, based on UTC.	Any valid date/time.	N	Transaction- M, the value shall be equal to or later than the value in [Execution timestamp]. Collateral- M Valuation- M
16	CDE	Unique transaction identifier (UTI)	Unique identifier that identifies a derivative or position throughout its lifecycle.	A unique identifier assigned at the transaction or position level which identifies them uniquely throughout their lifecycle and used for all recordkeeping and reporting.	Varchar(52)	ISO 23897 Unique transaction identifier, up to 52 alphanumeric characters. New UTIs should be constructed solely from the upper-case alphabetic characters A–Z or the digits 0–9, inclusive in both cases. UTI is comprised of the LEI of the generating entity and a unique alphanumeric code.	N	Transaction- M Collateral- C if [Initial margin collateral portfolio code] = 'TRANSACTION-LEVEL', else {blank} Valuation- M
17	CDE	Prior UTI (for one-to-one and one-to-many relations between transactions	UTI assigned to a derivative before the occurrence of a lifecycle event that resulted in the current derivative.	UTI assigned to the predecessor transaction that has given rise to the reported transaction due to a lifecycle event, in a one-to-one relation between transactions (e.g., in the case of a novation, when a transaction is terminated, and a new transaction is generated) or in a one-to-many relation between transactions (e.g., in clearing or if a transaction is split into several different transactions). This data element is not applicable when reporting many-to-one and many-to-many relations between transactions (e.g., in the case of a compression).	Varchar(52)	ISO 23897 Unique transaction identifier, up to 52 alphanumeric characters. New UTIs should be constructed solely from the upper-case alphabetic characters A–Z or the digits 0–9, inclusive in both cases.	N	Transaction- C if [Action type] = 'NEWT' and ([Event type] = "NOVAT' or 'CLRG' or 'EXER' or 'ALOC' or 'CLAL') and [Prior USI (for one-to-one and one-to-many relations between transactions)] is not populated, else {blank} Collateral- NR Valuation- NR
18	ESMA	Subsequent position UTI	UTI of the position in which a derivative is included.	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.	Up to 52 alphanumeric characters, only the upper-case alphabetic characters A–Z and the digits 0–9 are allowed	Upper-case alphabetic characters A–Z and digits 0–9 allowed	N	Transaction – C if ([Action type] = 'POSC') or ([Action type] = 'TERM' and [Event type] = 'INCP'), else {blank} Collateral – NR Valuation - NR

[21] Reporting timestamp (#15) is recorded and reported by the submitter.

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Data Element Number	Source	Data Element Name	Data Element Description *(from Appendix A to the TR Rules)*	Detailed Explanation of Data Element	Format	Values	Made Available to the Public	Validations
19	CFTC	Prior USI (for one-to-one and one-to-many relations between transactions)	Unique swap identifier (USI) assigned to a derivative before the occurrence of a lifecycle event that resulted in the current derivative.	Unique swap identifier (USI) assigned to the predecessor transaction that has given rise to the reported transaction due to a lifecycle event, in a one-to-one relation between transactions (e.g., in the case of a novation, when a transaction is terminated, and a new transaction is generated) or in a one-to-many relation between transactions (e.g., in clearing or if a transaction is split into several different transactions). This data element is not applicable when reporting many-to-one and many-to-many relations between transactions (e.g., in the case of a compression).	Varchar(42)	Refer to: CFTC USI Data Standard Up to 42 alphanumeric characters	N	Transaction- C if [Action type] = 'NEWT' and ([Event type] = 'NOVAT' or 'CLRG' or 'EXER' or 'ALOC' or 'CLAL') and [Prior UTI (for one-to-one and one-to-many relations between transactions)] is not populated, else {blank} Collateral- NR Valuation- NR
20	CSA	Inter-affiliate indicator	Indicator of whether the derivative is between two affiliated entities.	Indicate whether the derivative is between two affiliated entities.	Boolean	•TRUE = contract entered into as an inter-affiliate transaction •FALSE = contract not entered into as an inter-affiliate transaction	N	Transaction – M Collateral – NR Valuation - NR
21	CFTC	Submitter identifier	Identifier of the entity submitting derivatives data to the trade repository.	Identifier of the entity submitting the data to the swap data repository.[22] The submitter identifier will be the same as the reporting counterparty or swap execution facility (SEF),[23] unless they use a third-party service provider to submit the data to SDR in which case, report the identifier of the third-party service provider.	Char(20)	LEI code that is included in the LEI data as published by the Global LEI Foundation (GLEIF, www.gleif.org/).	N	Transaction- M Collateral -M Valuation -M
22	CDE	Platform identifier	Identifier of the trading facility on which the transaction was executed.	Identifier of the trading facility (e.g., exchange, multilateral trading facility, swap execution facility) on which the transaction was executed.	Char(4)	ISO 10383 Segment Market Identifier Code.[24] If no trading facility was involved in the transaction: • XOFF, for transactions in listed instruments • XXXX, for transactions in instruments that are not listed in any venue • BILT, if the reporting counterparty	Y	Transaction- C if [Cleared] = 'N' or 'I'; NR if [Cleared] = 'Y' Collateral- NR Valuation- NR

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Data Element Number	Source	Data Element Name	Data Element Description *(from Appendix A to the TR Rules)*	Detailed Explanation of Data Element	Format	Values	Made Available to the Public	Validations
						cannot determine whether the instrument is listed or not, as per jurisdictional requirements.		
23	CSA	Platform anonymous execution indicator	Indicator of whether the transaction was executed anonymously on a trading facility.	Indicator of whether the transaction was executed anonymously on a trading facility.	Boolean	• True = transaction was executed anonymously on a platform • False = transaction was not executed anonymously on a platform or not applicable	N	Transaction – M Collateral – NR Valuation - NR
24	ESMA	Master agreement type	Type of master agreement.	Reference to the master agreement type under which the counterparties concluded a derivative.	Char(4)	• 'ISDA' - ISDA • 'CDEA' - FIA-ISDA Cleared Derivatives Execution Agreement • 'EUMA' - European Master Agreement • 'FPCA' - FOA Professional Client Agreement • 'FMAT' - FBF Master Agreement relating to transactions on forward financial instruments • 'DERV' - Deutscher Rahmenvertrag für Finanztermingeschäfte (DRV) • 'CMOP' - Contrato Marco de Operaciones Financieras • 'CHMA' - Swiss Master Agreement • 'IDMA' - Islamic Derivative Master Agreement • 'EFMA' - EFET Master Agreement • 'GMRA' - GMRA • 'GMSL' - GMSLA • 'BIAG' - bilateral agreement • Or 'OTHR' if the master agreement type is not included in the above list	N	Transaction – M Collateral – NR Valuation - NR

Data Element Number	Source	Data Element Name	Data Element Description *(from Appendix A to the TR Rules)*	Detailed Explanation of Data Element	Format	Values	Made Available to the Public	Validations
25	ESMA	Master agreement version	Year of the master agreement version.	Reference to the year of the master agreement (e.g. 1992, 2002) relevant to the reported derivative, if applicable.	YYYY	ISO 8601 Date in the format YYYY	N	Transaction – C if [Master agreement type] is populated with a value different from 'BIAG' or 'OTHR', this field shall be populated. Collateral – NR Valuation – NR

Data Elements Related to Notional Amounts and Quantities

Data Element Number	Source	Data Element Name	Data Element Description *(from Appendix A to the TR Rules)*	Detailed Explanation of Data Element	Format	Values	Made Available to the Public	Validations
26	CDE	Notional amount[25] [Notional amount-Leg 1] [Notional amount-Leg 2]	Notional amount for each leg of a derivative: • if the derivative is negotiated in a monetary amount, the amount specified in the derivative. • if the derivative is negotiated in a non-monetary amount, convert to a monetary amount.	For each leg of the transaction, where applicable: - for OTC derivative transactions negotiated in monetary amounts, the amount specified in the contract. - for OTC derivative transactions negotiated in non-monetary amounts, refer to Appendix 3.1 for converting notional amounts for non-monetary amounts. • For OTC derivative transactions with a notional amount schedule, the initial notional amount, agreed by the counterparties at the inception of the transaction, is reported in this data element. • For OTC foreign exchange options, in addition to this data element, the amounts are reported using the data elements Call amount and Put amount. • For amendments or lifecycle events[26], the resulting outstanding notional amount is reported; (steps in notional amount schedules are not considered to be amendments or lifecycle events); • Where the notional amount is not known when a new transaction is reported, the notional amount is updated as it becomes available.	Num(25,5)	Any value (Negative values are only allowed for commodity derivatives when applies, e.g. to account for the cost of storage.)[27]	Y	Transaction- FX M, if UPI.[Instrument type] = 'Option', the value shall match the value in [Call amount] or [Put amount] Transaction – CR/FX/CO/EQ - M Collateral- NR Valuation- NR

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[25] Notional amount for CDS should reflect the gross amount and not the net amount after reflecting version incrementing due to a credit event.

[26] In the case of a lifecycle event that is a full termination before the maturity date, the full terminated value should be reported in the notional data element.

[27] "999999999999999999.99999" is accepted when the value is not available. 25 numerical characters including decimals.

Data Element Number	Source	Data Element Name	Data Element Description *(from Appendix A to the TR Rules)*	Detailed Explanation of Data Element	Format	Values	Made Available to the Public	Validations
27	CDE	Notional currency [Notional currency- Leg 1] [Notional currency- Leg 2]	For each leg of a derivative, the currency of the notional amount.	For each leg of the transaction, where applicable: currency in which the notional amount is denominated.	Char(3)	Currencies included in ISO 4217 Currency codes.	Y	Transaction - M, if UPI.[Instrument type] = 'Option', the value shall match the value in [Call currency] or [Put currency] Collateral - NR Valuation - NR
28	CDE	Call amount	Monetary amount that a person or company has the right to buy under an option.	For foreign exchange options, the monetary amount that the option gives the right to buy.	Num(25,5)	Any value greater than or equal to zero.	N	Transaction – FX C if UPI.[Instrument type] = 'Option', at least one is required: ([Call amount] or [Put amount]) Transaction – CR/EQ/IR/CO – NR Collateral - NR Valuation NR
29	CDE	Call currency	Currency of the call amount of an option.	For foreign exchange options, the currency in which the Call amount is denominated.	Char(3)	Currencies included in ISO 4217 Currency codes.	N	Transaction – FX C if [Call amount] is populated, else {blank} Transaction – CR/EQ/IR/CO – NR Collateral - NR Valuation - NR
30	CDE	Put amount	Monetary amount that a person or company has the right to sell under an option.	For foreign exchange options, the monetary amount that the option gives the right to sell.	Num(25,5)	Any value greater than or equal to zero.	N	Transaction - FX C if UPI.[Instrument type] = 'Option', at least one is required:([Call amount] or [Put amount]) Transaction – CR/EQ/IR/CO – NR Collateral - NR Valuation - NR

Data Element Number	Source	Data Element Name	Data Element Description *(from Appendix A to the TR Rules)*	Detailed Explanation of Data Element	Format	Values	Made Available to the Public	Validations
31	CDE	Put currency	Currency of the put amount of an option.	For foreign exchange options, the currency in which the Put amount is denominated.	Char(3)	Currencies included in ISO 4217 Currency codes.	N	Transaction – FX C if [Put amount] is populated, else {blank} Transaction – CR/EQ/IR/CO – NR Collateral - NR Valuation - NR
32	CFTC	Notional quantity [Notional quantity- Leg 1] [Notional quantity- Leg 2]	For each leg of a derivative negotiated in a non-monetary amount, the fixed notional quantity for each schedule period.	For each leg of the swap transaction[28] where applicable, for swap transactions negotiated in non-monetary amounts, the fixed notional quantity for each schedule period (i.e., 50 barrels per month). The frequency is reported in Quantity frequency and the unit of measure is reported in Quantity unit of measure.	Num(25,5)	Any value greater than or equal to zero.	N	Transaction – CO O Transaction – IR/FX/CR/EQ – NR Collateral - NR Valuation - NR
33	CFTC	Quantity frequency[29] [Quantity frequency- Leg 1] [Quantity frequency- Leg 2]	Period for which the quantity is quoted.	For each leg of the swap transaction where applicable, the rate at which the quantity is quoted on the transaction. e.g., hourly, daily, weekly, monthly.	Char(4)	• HOUL = Hourly • DAIL = Daily • WEEK = Weekly • MNTH = Monthly • ONDE = OnDemand • YEAR = Yearly • EXPI = End of term • ADHO = Ad hoc which applies when payments are irregular	N	Transaction - CO C if [Notional quantity] is populated, else {blank} Transaction – IR/FX/CR/EQ - NR Collateral - NR Valuation - NR
34	CFTC	Quantity frequency multiplier [Quantity frequency multiplier-Leg 1] [Quantity frequency multiplier-Leg 2]	Number of periods of the quantity frequency.	For each leg of the swap transaction where applicable, the number of time units for the Quantity frequency.	Num(3,0)	Any value greater than or equal to zero.	N	Transaction - CO C if [Quantity frequency] ≠ 'ONDE' or 'ADHO', else {blank} Transaction – IR/FX/CR/EQ - NR Collateral - NR Valuation - NR

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[28] References to "swap" and "swap transaction" in CFTC data element explanations should be read as derivative.

[29] To represent quarterly, report [Quantity frequency] = 'MNTH' and [Quantity frequency multiplier] = '3'. For semi-annual, report [Quantity frequency] = 'MNTH' and [Quantity frequency multiplier] = '6'.

Data Element Number	Source	Data Element Name	Data Element Description *(from Appendix A to the TR Rules)*	Detailed Explanation of Data Element	Format	Values	Made Available to the Public	Validations
35	CDE	Quantity unit of measure [Quantity unit of measure-Leg 1] [Quantity unit of measure-Leg 2]	For each leg of a derivative, the unit of measure of the total notional quantity and notional quantity.	For each leg of the transaction, where applicable: unit of measure in which the Total notional quantity and Notional quantity are expressed.	Char(4)	ISO 20022: UnitOfMeasureCode codeset or other TR approved UOM codeset	N	Transaction – EQ/CO M Transaction – IR/FX/CR - NR Collateral - NR Valuation - NR
36	CDE	Total notional quantity [Total notional quantity-Leg 1] [Total notional quantity-Leg 2]	For each leg of a derivative, the aggregate notional quantity of the underlying interest for the term of the derivative.	For each leg of the transaction, where applicable: aggregate Notional quantity of the underlying asset 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.	Num(25,5)	Any value greater than or equal to zero.[30]	N	Transaction – EQ/CO M Transaction – IR/FX/CR - NR Collateral - NR Valuation - NR
37	CDE	Notional quantity schedule - Unadjusted date on which the associated notional quantity becomes effective [Effective date of the notional quantity-Leg 1] [Effective date of the notional quantity-Leg 2]	For each notional quantity set out in a schedule, the date (unadjusted for business day convention) on which the notional quantity becomes effective.	For each leg of the transaction, where applicable: for OTC derivative transactions negotiated in nonmonetary amounts with a Notional quantity schedule. The initial notional quantity and associated unadjusted effective and end date are be reported as the first values of the schedule. This data element is not applicable to OTC derivative transactions with notional quantities that are condition- or event-dependent. The quantity unit of measure for the varying notional quantities in the schedule is reported in Quantity unit of measure.	YYYY-MM-DD, based on UTC.	Any valid date based on ISO 8601 Date and time format.	N	Transaction C if [Notional quantity schedule - notional quantity in effect on associated effective date] is populated, else {blank} Collateral – NR Valuation - NR
38	CDE	Notional quantity schedule - Unadjusted end date of the notional quantity [End date of the notional quantity-Leg 1] [End date of the notional quantity - Leg 2]	For each notional quantity set out in a schedule, the end date (unadjusted for business day convention) of the notional quantity.	For each leg of the transaction, where applicable: for OTC derivative transactions negotiated in nonmonetary amounts with a Notional quantity schedule. The initial notional quantity and associated unadjusted effective and end date are be reported as the first values of the schedule. This data element is not applicable to OTC derivative transactions with notional quantities that are condition- or event-dependent. The quantity unit of measure for the varying notional quantities	YYYY-MM-DD, based on UTC.	Any valid date based on ISO 8601 Date and time format.	N	Transaction – CO C if [Notional quantity schedule - notional quantity in effect on associated effective date] is populated, else {blank} Collateral – NR Valuation - NR

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[30] "9999999999999999999.99999" is accepted when the value is not available. 25 numerical characters including decimals.

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Data Element Number	Source	Data Element Name	Data Element Description *(from Appendix A to the TR Rules)*	Detailed Explanation of Data Element	Format	Values	Made Available to the Public	Validations
				in the schedule is reported in Quantity unit of measure.				
39	CDE	Notional quantity schedule - Notional quantity in effect on associated effective date [Notional quantity in effect on associated effective date-Leg 1] [Notional quantity in effect on associated effective date-Leg 2]	Each notional quantity, as set out in a schedule, in effect from the date referred to in Data Element Number 37 to the date referred to in Data Element Number 38.	For each leg of the transaction, where applicable: for OTC derivative transactions negotiated in non-monetary amounts with a Notional quantity schedule • Notional quantity which becomes effective on the associated unadjusted effective date. The initial notional quantity and associated unadjusted effective and end date are be reported as the first values of the schedule. This data element is not applicable to OTC derivative transactions with notional quantities that are condition- or event-dependent. The quantity unit of measure for the varying notional quantities in the schedule is reported in Quantity unit of measure.	Num(25,5)	Any value greater than or equal to zero.	N	Transaction – COO Transaction – CR/IR/FX/EQ – NR Collateral - NR Valuation - NR
40	CDE	Notional amount schedule - notional amount in effect on associated effective date [Notional amount in effect on associated effective date-Leg 1] [Notional amount in effect on associated effective date-Leg 2]	Each notional amount, as set out in a schedule, in effect from the date referred to in Data Element Number 41 to the date referred to in Data Element Number 42.	For each leg of the transaction, where applicable: for OTC derivative transactions negotiated in monetary amounts with a notional amount schedule: • Notional amount which becomes effective on the associated unadjusted effective date. The initial notional amount and associated unadjusted effective and end date are reported as the first values of the schedule. This data element is not applicable to OTC derivative transactions with notional amounts that are condition- or event-dependent. The currency of the varying notional amounts in the schedule is reported in Notional currency.	Num(25,5)	Any value based on ISO 20022 : Derivative/NotionalCurrencyAndAmount	N	Transaction - IR C if UPI.[Notional schedule] ≠ 'Constant', else {blank} The number of notional amount values must equal the number of start and end date intervals. Transaction – CR/FX/CO/EQ - O Collateral - NR Valuation - NR

Data Element Number	Source	Data Element Name	Data Element Description *(from Appendix A to the TR Rules)*	Detailed Explanation of Data Element	Format	Values	Made Available to the Public	Validations
41	CDE	Notional amount schedule - unadjusted effective date of the notional amount [Effective date of the notional amount-Leg 1] [Effective date of the notional amount-Leg 2]	For each notional amount set out in a schedule, the date (unadjusted for business day convention) on which the notional amount becomes effective.	For each leg of the transaction, where applicable: for OTC derivative transactions negotiated in monetary amounts with a notional amount schedule: • Unadjusted date on which the associated notional amount becomes effective This data element is not applicable to OTC derivative transactions with notional amounts that are condition- or event-dependent. The currency of the varying notional amounts in the schedule is reported in Notional currency.	YYYY-MM-DD, based on UTC.	Any valid date based on ISO 8601 Date and time format.	N	Transaction C if [Notional amount schedule - notional amount in effect on associated effective date] is populated, else {blank} The number of date values must equal the number of notional amount values. Collateral - NR Valuation - NR
42	CDE	Notional amount schedule - unadjusted end date of the notional amount [End date of the notional amount-Leg 1] [End date of the notional amount-Leg 2]	For each notional amount set out in a schedule, the end date (unadjusted for business day convention) of the notional amount.	For each leg of the transaction, where applicable: for OTC derivative transactions negotiated in monetary amounts with a notional amount schedule: • Unadjusted end date of the notional amount (not applicable if the unadjusted end date of a given schedule's period is back-to-back with the unadjusted effective date of the subsequent period). This data element is not applicable to OTC derivative transactions with notional amounts that are condition- or event-dependent. The currency of the varying notional amounts in the schedule is reported in Notional currency.	YYYY-MM-DD, based on UTC.	Any valid date based on ISO 8601 Date and time format.	N	Transaction C if [Notional amount schedule - notional amount in effect on associated effective date] is populated, else {blank} The number of date values must equal the number of notional amount values. Collateral - NR Valuation - NR

Data Elements Related to Prices

Data Element Number	Source	Data Element Name	Data Element Description *(from Appendix A to the TR Rules)*	Detailed Explanation of Data Element	Format	Values	Made Available to the Public	Validations
43	CDE	Exchange rate[31]	Exchange rate between 2 different currencies specified in the derivative.	Exchange rate between the two different currencies specified in the OTC derivative transaction agreed by the counterparties at the inception of the transaction, expressed as the rate of exchange from converting the unit currency 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. Forward exchange rate should be reported.	Num(18,13)	Any value greater than zero.	N	Transaction – FX – M Transaction – IR/CR/CO/EQ - NR Collateral – NR Valuation – NR
44	CDE	Exchange rate basis [Exchange rate basis-Leg 1] [Exchange rate basis-Leg 2]	Currency pair and order in which the exchange rate is denominated.	Currency pair and order in which the exchange rate is denominated, expressed as unit currency/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.	Char(3)/Char(3): [Unit currency/Quoted currency], without restricting the currency pair ordering (i.e., the exchange rate basis may be USD/EUR or EUR/USD.	Any pair of currencies included in ISO 4217.	N	Transaction – FX – M Transaction – IR/CR/CO/EQ - NR Collateral – NR Valuation – NR
45	CDE	Fixed rate [Fixed rate-Leg 1] [Fixed rate-Leg 2]	For each leg of a derivative with periodic payments, the annual rate of the fixed leg.	For each leg of the transaction, where applicable: for OTC derivative transactions with periodic payments, per annum rate of the fixed leg(s).	Num(11,10)	Positive and negative values expressed as decimal (e.g., 0.0257 instead of 2.57%)	Y	Transaction – CR C if [Spread] is not populated and [Other payment type] ≠ 'UFRO', and UPI.[Instrument type] ≠ 'Option', else {blank} Transaction - IR C if [Spread] is not populated [and UPI.[Instrument type] ≠ 'Option', else {blank} Transaction - CO C if [Price] or [Spread] is not populated and UPI.[Instrument type] ≠ 'Option', else {blank}

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[31] For FX, forward exchange rate would be reported in this data element.

Data Element Number	Source	Data Element Name	Data Element Description *(from Appendix A to the TR Rules)*	Detailed Explanation of Data Element	Format	Values	Made Available to the Public	Validations
								Transaction – FX/EQ - NR Collateral - NR Valuation - NR
46	CDE	Price[32]	Price specified in the derivative. =	Price specified in the OTC derivative transaction. It does not include fees, taxes or commissions. For commodity fixed/float swaps and similar products[33] with periodic payments, this data element refers to the fixed price of the fixed leg(s). For commodity and equity forwards and similar products, this data element refers to the forward price of the underlying or reference asset. For equity swaps, portfolios swaps, and similar products, this data element refers to the initial price of the underlying or reference asset. For contracts for difference and similar products, this data element refers to the initial price of the underlier. This data element is not applicable to: • Interest rate swaps and forward rate agreements, as it is understood that the information included in the data elements Fixed rate and Spread may be interpreted as the price of the transaction. • Interest rate options and interest rate swaptions as it is understood that the information included in the data elements Strike price and Option premium may be interpreted as the price of the transaction. • Commodity basis swaps as it is understood that the information included in the data element Spread may be interpreted as the price of the transaction. • Foreign exchange swaps, forwards and options, as it is understood that the information included in the data elements Exchange rate, Strike price, and	• Num(18,13), if Price notation = 1 • Num(11,10), if Price notation = 3	• Any value, if Price notation = 1 • Any value expressed as decimal (e.g., 0.0257 instead of 2.57%), if Price notation = 3	Y	Transaction - EQ C if [Spread] is not populated, and UPI.[Instrument type] ≠ 'Option', else {blank} Transaction - CO C if ([Fixed rate] or [Spread] is not populated), and UPI.[Instrument type] ≠ 'Option', else {blank} Transaction – IR/FX/CR - NR Collateral – NR Valuation - NR

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[32] While Price (#46) captures the prices at which counterparties negotiate contracts, market prices are reflected in the valuation amounts.
[33] References to "product" in CDE data element explanations should be read to mean derivative.

Data Element Number	Source	Data Element Name	Data Element Description *(from Appendix A to the TR Rules)*	Detailed Explanation of Data Element	Format	Values	Made Available to the Public	Validations
				Option premium may be interpreted as the price of the transaction. • Equity options as it is understood that the information included in the data elements Strike price and Option premium may be interpreted as the price of the transaction. • Credit default swaps and credit total return swaps, as it is understood that the information included in the data elements Fixed rate, Spread and Upfront payment (Other payment type: Upfront payment) may be interpreted as the price of the transaction. • Commodity options, as it is understood that the information included in the data elements Strike price and Option premium may be interpreted as the price of the transaction. 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.				
47	CDE	Price currency	Currency in which the price is denominated.	Currency in which the price is denominated. Price currency is only applicable if Price notation = 1.	Char(3)	Currencies included in ISO 4217.	Y	Transaction - EQ/CO C if [Price notation] = '1', else {blank} Transaction – IR/FX/CR - NR Collateral - NR Valuation - NR
48	CDE	Price notation	Manner in which the price is expressed.	Manner in which the price is expressed.	Char(1)	• 1 = Monetary amount • 3 = Decimal	Y	Transaction - EQ/CO C if [Price] is populated, else {blank} Transaction – IR/FX/CR - NR Collateral - NR Valuation - NR

Data Element Number	Source	Data Element Name	Data Element Description (from Appendix A to the TR Rules)	Detailed Explanation of Data Element	Format	Values	Made Available to the Public	Validations
49	CDE	Price unit of measure	Unit of measure in which the price is expressed.	Unit of measure in which the price is expressed.	Char(4)	ISO 20022: UnitOfMeasureCode codeset or other TR approved UOM codeset	N	Transaction - EQ/CO C if [Price] is populated, else {blank} Transaction – IR/FX/CR - NR Collateral - NR Valuation - NR
50	CDE	Price schedule - unadjusted effective date of the price	For each price set out in a schedule, the date (unadjusted for business day convention) on which the price becomes effective.	For OTC derivative transactions with prices varying throughout the life of the transaction: • Unadjusted effective date of the price. Price schedule is only applicable if the price varies per schedule. The currency, notation, and unit of measure for the varying prices in the schedule are reported in Price currency, Price notation, and Price unit of measure data elements.	YYYY-MM-DD, based on UTC	Any valid date based on ISO 8601 Date and time format.	N	Transaction - EQ/CO C if [Price schedule - price] is populated, else {blank} Transaction – CR/IR/FX – NR Collateral - NR Valuation - NR
51	CDE	Price schedule - unadjusted end date of the price	For each price set out in a schedule, the end date (unadjusted for business day convention) of the price.	For OTC derivative transactions with prices varying throughout the life of the transaction: • Unadjusted end date of the price (not applicable if the unadjusted end date of a given schedule's period is back-to-back with the unadjusted effective date of the subsequent period). Price schedule is only applicable if the price varies per schedule. The currency, notation, and unit of measure for the varying prices in the schedule are reported in Price currency, Price notation, and Price unit of measure data elements.	YYYY-MM-DD, based on UTC.	Any valid date based on ISO 8601 Date and time format.	N	Transaction - EQ/CO C if [Price schedule - price] is populated, else {blank} Transaction – CR/IR/FX – NR Collateral – NR Valuation - NR
52	CDE	Price schedule - price	Each price, as set out in a schedule, in effect from the date referred to in Data Element Number 50 to the date referred to in Data Element Number 51.	For OTC derivative transactions with prices varying throughout the life of the transaction: • Price in effect between the unadjusted effective date and unadjusted end date inclusive. Price schedule is only applicable if the price varies per schedule. The currency, notation, and unit of measure for the varying prices in the schedule are reported in Price currency, Price notation, and Price unit of measure data elements.	• Num(18,13), if Price notation = 1 • Num(11,10), if Price notation = 3	• Any value greater than zero, if Price notation = 1 • Any value expressed as decimal (eg 0.0257 instead of 2.57%), if Price notation = 3	N	Transaction - EQ C if [Price] or [Spread] is not populated, and UPI.[Instrument type] ≠ 'Option', else {blank} Transaction – CO C if ([Price], [Fixed rate], or [Spread] is not populated) and UPI.[Instrument type] ≠ 'Option',

Data Element Number	Source	Data Element Name	Data Element Description *(from Appendix A to the TR Rules)*	Detailed Explanation of Data Element	Format	Values	Made Available to the Public	Validations
								else {blank} Transaction – CR/IR/FX – NR Collateral - NR Valuation - NR
53	CDE	Spread[34] [Spread-Leg 1] [Spread-Leg 2]	For each leg of a derivative, the specified spread on the reference price.	For each leg of the transaction, where applicable: for OTC derivative transactions with periodic payments (e.g., interest rate fixed/float swaps, interest rate basis swaps, commodity swaps), • spread on the individual floating leg(s) index reference price, in the case where there is a spread on a floating leg(s). For example, USD-LIBOR-BBA plus .03 or WTI minus USD 14.65; or • difference between the reference prices of the two floating leg indexes. For example, the 9.00 USD "Spread" for a WCS vs. WTI basis swap where WCS is priced at 43 USD and WTI is priced at 52 USD.	• Num(18,13), if Spread notation = 1 • Num(11,10), if Spread notation = 3 • Num(5), if Spread notation = 4	• Any value, if Spread notation = 1 • Any value expressed as decimal (e.g., 0.0257 instead of 2.57%), if Spread notation = 3 • Any integer value expressed in basis points (e.g., 257 instead of 2.57%), if Spread notation = 4	Y	Transaction - CR C if [Fixed rate] is not populated and [Other payment type] ≠ 'Upfront payment UFRO', and UPI.[Instrument type] ≠ 'Option', else {blank} Transaction - IR C if [Fixed rate] is not populated, and UPI.[Instrument type] ≠ 'Option', else {blank} Transaction - EQ C if [Price] is not populated, and UPI.[Instrument type] ≠ 'Option', else {blank} Transaction – CO C if [Price] or [Fixed rate] is not populated, and UPI.[Instrument type] ≠ 'Option', else {blank} Transaction – FX - NR Collateral – NR Valuation – NR

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[34] For equity swaps, portfolio swaps, and contract for difference (CFDs), report the weighted overall spread for the basket instead of individual legs.

Data Element Number	Source	Data Element Name	Data Element Description *(from Appendix A to the TR Rules)*	Detailed Explanation of Data Element	Format	Values	Made Available to the Public	Validations
54	CDE	Spread currency [Spread currency-Leg 1] [Spread currency-Leg 2]	For each leg of a derivative, the currency in which a spread is denominated. =	For each leg of the transaction, where applicable: the currency in which the spread is denominated. This data element is only applicable if Spread notation = 1.	Char(3)	Currencies included in ISO 4217.	Y	Transaction – CR/IR/EQ/CO C if [Spread notation] = '1', else {blank} Transaction – FX - NR Collateral – NR Valuation - NR
55	CDE	Spread notation [Spread-Leg 1] [Spread-Leg 2]	For each leg of a derivative, the manner in which a spread is expressed.	For each leg of the transaction, where applicable: the manner in which the spread is expressed.	Char(1)	• 1 = Monetary amount • 3 = Decimal • 4 = Basis points	Y	Transaction - CR/IR/EQ/CO C if [Spread] is populated, else {blank} Transaction – FX - NR Collateral - NR Valuation - NR
56	CDE	Strike price	For a derivative that is an option, the price at which the owner of the option can buy or sell the underlying interest of the option.	• For options other than FX[35] options, swaptions and similar products, the price at which the owner of an option can buy or sell the underlying asset of the option. • For FX options, the exchange rate at which the option can be exercised, expressed as the rate of exchange from converting the unit currency 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 / variance strike price.	• Num(18,13), if Strike price notation = 1 • Num(11,10), if Strike price notation = 3	• Any value (e.g., USD 6.39) expressed as 6.39, for equity options, commodity options, foreign exchange options and similar products, if Strike price notation = 1 • Any value expressed as decimal (e.g., 0.021 instead of 2.1%), for interest rate options, interest rate and credit swaptions quoted in spread, and similar products, if Strike price notation = 3	Y	Transaction - C if UPI.[Instrument type] = 'Option', else {blank} Collateral - NR Valuation - NR
57	CDE	Strike price currency/currency pair	Currency, or the currency pair and order, in which the strike price is denominated.	For equity options, commodity options, and similar products, the currency in which the strike price is denominated. For foreign exchange options: the currency pair and order in which the strike price is expressed. The strike price is expressed as unit currency/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	• Char(3) • For foreign exchange options: Char(3)/Char(3); [Unit currency/Quoted currency] without restricting the currency pair ordering (i.e., the Strike price currency pair may be USD/EUR or EUR/USD).	Currencies included in ISO 4217.	N	Transaction - C if [Strike price notation] = '1', else {blank} Collateral - NR Valuation - NR.

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[35] References to "FX" in CDE data element explanations should be read to mean foreign exchange.

Data Element Number	Source	Data Element Name	Data Element Description *(from Appendix A to the TR Rules)*	Detailed Explanation of Data Element	Format	Values	Made Available to the Public	Validations
				Strike price currency/currency pair is only applicable if Strike price notation = 1.				
58	CDE	Strike price notation	Manner in which the strike price is expressed.	Manner in which the strike price is expressed.	Char(1)	• 1 = Monetary amount • 3 = Decimal	Y	Transaction - C if [Strike price] is populated, else {blank} Collateral - NR Valuation - NR
59	CDE	Unadjusted effective date of the price	Effective date (unadjusted for business day convention) of the price.	Unadjusted effective date of the price	YYYY-MM-DD, based on UTC.	Any valid date based on ISO 8601 Date and time format.	N	Transaction C if [Price schedule - Price in effect between the unadjusted effective date and end date] is populated, else {blank} Collateral – NR Valuation - NR
60	CDE	Unadjusted end date of the price	End date (unadjusted for business day convention) of the price.	Unadjusted end date of the price (not applicable if the unadjusted end date of a given schedule's period is back-to-back with the unadjusted effective date of the subsequent period).	YYYY-MM-DD, based on UTC.	Any valid date based on ISO 8601 Date and time format.	N	Transaction C if [Price schedule - Price in effect between the unadjusted effective date and end date] is populated, else {blank} Collateral – NR Valuation - NR

Data Element Number	Source	Data Element Name	Data Element Description *(from Appendix A to the TR Rules)*	Detailed Explanation of Data Element	Format	Values	Made Available to the Public	Validations
61	CDE	Price in effect between the unadjusted effective and end dates	Price in effect from the date referred to in Data Element Number 59 to the date referred to in Data Element Number 60.	Price in effect between the unadjusted effective date and unadjusted end date inclusive. Price schedule is only applicable if the price varies per schedule.	• Num(18,13), if Price notation = 1 • Num(11,10), if Price notation = 3	• Any value greater than zero, if Price notation = 1 • Any value expressed as decimal (e.g. 0.0257 instead of 2.57%), if Price notation = 3	N	Transaction – O Collateral – NR Valuation - NR
62	CDE	Effective date of the strike price	Effective date (unadjusted for business day convention) of the strike price.	Unadjusted effective date of the strike price.	YYYY-MM-DD, based on UTC.	Any valid date based on ISO 8601 Date and time format.	N	Transaction – C if [Strike price schedule – strike price in effect on associated effective date] is populated, else {blank} Collateral – NR Valuation - NR
63	CDE	End date of the strike price	End date (unadjusted for business day convention) of the strike price.	Unadjusted end date of the strike price (not applicable if the unadjusted end date of a given schedule's period is back-to-back with the unadjusted effective date of the subsequent period).	YYYY-MM-DD, based on UTC.	Any valid date based on ISO 8601 Date and time format.	N	Transaction – C if [Strike price schedule – strike price in effect on associated effective date] is populated, else {blank} Collateral – NR Valuation - NR
64	CDE	Strike price in effect on associated effective date	Strike price in effect from the date referred to in Data Element Number 62 to the date referred to in Data Element Number 63.	Strike price in effect between the unadjusted effective date and unadjusted end date inclusive. Strike price schedule is only applicable if the strike price varies per schedule.	• Num(18,13), if Strike price notation = 1 • Num(11,10), if Strike price notation = 2 • Num(11,10) if Strike price notation = 3	Any value greater than zero: • Any value (e.g. USD 6.39) expressed as 6.39, for equity options, commodity options, foreign exchange options and similar products if Strike price notation = 1. • Any value expressed as percentage (e.g. 2.1 instead of 2.1%), for interest rate options, interest rate and credit swaptions quoted in spread, and similar products, if Strike price notation = 2. • Any value expressed as decimal (e.g. 0.021 instead of 2.1%), for interest rate options, interest rate and credit swaptions quoted in spread, and similar products, if Strike price notation = 3.	N	Transaction – O Collateral – NR Valuation - NR

Data Element Number	Source	Data Element Name	Data Element Description *(from Appendix A to the TR Rules)*	Detailed Explanation of Data Element	Format	Values	Made Available to the Public	Validations
65	CDE	Strike price schedule – Unadjusted effective date of the strike price	For each strike price set out in a schedule, the date (unadjusted for business day convention) on which the strike price becomes effective.	For options, swaptions and similar products with strike prices varying throughout the life of the transaction: • Unadjusted effective date of the strike price. Strike price schedule is only applicable if the strike price varies per schedule. The currency for the varying strike prices in the schedule is reported in Strike price currency data element.	YYYY-MM-DD, based on UTC.	Any valid date based on ISO 8601 Date and time format.	N	Transaction C if [Strike price schedule - strike price] is populated, else {blank} Collateral - NR Valuation - NR
66	CDE	Strike price schedule – Unadjusted end date of the strike price	For each strike price set out in a schedule, the end date (unadjusted for business day convention) of the strike price.	For options, swaptions and similar products with strike prices varying throughout the life of the transaction: • Unadjusted end date of the strike price (not applicable if the unadjusted end date of a given schedule's period is back-to-back with the unadjusted effective date of the subsequent period). Strike price schedule is only applicable if the strike price varies per schedule. The currency for the varying strike prices in the schedule is reported in Strike price currency data element.	YYYY-MM-DD, based on UTC.	Any valid date based on ISO 8601 Date and time format.	N	Transaction C if [Strike price schedule - strike price] is populated, else {blank} Collateral - NR Valuation - NR
67	CDE	Strike price schedule - strike price	Each strike price, as set out in a schedule, in effect from the date referred to in Data Element Number 65 to the date referred to in Data Element Number 66.	For options, swaptions and similar products with strike prices varying throughout the life of the transaction: • Strike price in effect between the unadjusted effective date and unadjusted end date inclusive. Strike price schedule is only applicable if the strike price varies per schedule. The currency for the varying strike prices in the schedule is reported in Strike price currency data element.	• Num(18,13), if Strike price notation = 1 • Num(11,10), if Strike price notation = 3	• Any value (e.g. USD 6.39) expressed as 6.39, for equity options, commodity options, foreign exchange options and similar products, if Strike price notation = 1 • Any value expressed as decimal (e.g. 0.021 instead of 2.1%), for interest rate options, interest rate and credit swaptions quoted in spread, and similar products, if Strike price notation = 3	N	Transaction C if [Strike price] is not populated, and UPI.[Instrument type] = 'Option', else {blank} Collateral - NR Valuation - NR
68	CFTC	Non-standardized term indicator	Indicator of whether a derivative has one or more additional provisions that materially affect the price of the derivative and that have not been disclosed to the public.	Indicator of whether the swap transaction has one or more additional term(s) or provision(s), other than those disseminated to the public pursuant to part 43.[36] that materially affect(s) the price of the transaction.	Boolean	• True • False	Y	Transaction - C if [Cleared] = 'N': NR if [Cleared] = 'Y' or 'I' Collateral - NR Valuation - NR

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[36] The reporting counterparty may report this data element in a manner that reflects public dissemination under the requirements of any regulator (for example, under CFTC Part 43 or the TR Rules).

Data Element Number	Source	Data Element Name	Data Element Description (from Appendix A to the TR Rules)	Detailed Explanation of Data Element	Format	Values	Made Available to the Public	Validations
69	CDE	Day count convention [Fixed rate day count convention-leg 1] [Fixed rate day count convention-leg 2] [Floating rate day count convention-leg 1] [Floating rate-day count convention-leg 2]	For each leg of a derivative, the day count convention used to determine how interest payments are calculated.	For each leg of the transaction, where applicable: day count convention (often also referred to as day count fraction or day count basis or day count method) that determines how interest payments are calculated. It is used to compute the year fraction of the calculation period, and indicates the number of days in the calculation period divided by the number of days in the year. See Appendix 3.2 for definitions of values.	Char(4)	• A001 = IC30360ISDAor30360AmericanBasicRule • A002 = IC30365 • A003 = IC30Actual • A004 = Actual360 • A005 = Actual365Fixed • A006 = ActualActualICMA • A007 = IC30E360orEuroBondBasismodel1 • A008 = ActualActualISDA • A009 = Actual365LorActuActubasisRule • A010 = ActualActualAFB • A011 = IC30360ICMAor30360basicrule • A012 = IC30E2360orEurobondbasismodel2 • A013 = IC30E3360orEurobondbasismodel3 • A014 = Actual365NL • A015 = ActualActualUltimo • A016 = IC30EPlus360 • A017 = Actual364 • A018 = Business252 • A019 = Actual360NL • A020 = 1/1 • NARR = Narrative	Y	Transaction – CR/IR/FX O Transaction – CO/EQ C if [Payment frequency period] is populated, else {blank} Collateral - NR Valuation - NR
70	CFTC	Floating rate reset frequency period [Floating rate reset frequency period-leg 1] [Floating rate reset frequency period-leg 2]	For each floating leg of a derivative, the period of the frequency of resets.	For each floating leg of the swap transaction where applicable, time unit associated with the frequency of resets, e.g., day, week, month, year or term of the stream.	Char(4)	• DAIL = Daily • WEEK = Weekly • MNTH = Monthly • YEAR = Yearly • ADHO = Ad hoc which applies when payments are irregular • EXPI = Payment at term	Y	Transaction – IR C if UPI.[Instrument type] = 'Swap' and UPI.Underlier type ≠ 'Fixed - Fixed', else {blank}. When populated with 'EXPI', [Floating rate reset frequency period multiplier] must be '1' Transaction – CR/FX/EQ/CO - NR Collateral - NR Valuation - NR

Data Element Number	Source	Data Element Name	Data Element Description *(from Appendix A to the TR Rules)*	Detailed Explanation of Data Element	Format	Values	Made Available to the Public	Validations
71	CFTC	Floating rate reset frequency period multiplier [Floating rate reset frequency period multiplier-leg 1] [Floating rate reset frequency period multiplier-leg 2]	For each floating leg of a derivative, the number by which the floating rate reset frequency period is multiplied to determine the frequency of periodic payment dates in respect of a reset.	For each floating leg of the swap transaction, where applicable, number of time units (as expressed by the Floating rate reset frequency period) that determines the frequency at which periodic payment dates for reset occur. For example, a transaction with reset payments occurring every two months is represented with a Floating rate reset frequency period of "MNTH" (monthly) and a Floating rate reset frequency period multiplier of 2. This data element is not applicable if the Floating rate reset frequency period is "ADHO". If Floating rate reset frequency period is "EXPI", then the Floating rate reset frequency period multiplier is 1. If the reset frequency period is intraday, then the Floating rate reset frequency period is "DAIL" and the Floating rate reset frequency period multiplier is 0.	Num(3,0)	Any value greater than or equal to zero.	Y	Transaction - C if [Floating rate reset frequency period] ≠ 'ADHO', else {blank} Collateral - NR Valuation - NR

Data Elements Related to Clearing

Data Element Number	Source	Data Element Name	Data Element Description *(from Appendix A to the TR Rules)*	Detailed Explanation of Data Element	Format	Values	Made Available to the Public	Validations
72	CDE	Cleared	Indicator of whether a derivative has been cleared, or is intended to be cleared, by a clearing agency.	Indicator of whether the transaction has been cleared, or is intended to be cleared, by a central counterparty.[37]	Char(1)	• Y = Yes, centrally cleared, for beta and gamma transactions. • N = No, not centrally cleared. • I = Intent to clear, for alpha transactions that are planned to be submitted to clearing.	Y	Transaction- M Collateral - NR Valuation - NR

[37] References to "central counterparty" in CDE data element explanations should be read to mean clearing agency or, in Quebec, clearing house.

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Data Element Number	Source	Data Element Name	Data Element Description *(from Appendix A to the TR Rules)*	Detailed Explanation of Data Element	Format	Values	Made Available to the Public	Validations
73	CDE	Central counterparty identifier	Identifier of the clearing agency that cleared the derivative.	Identifier of the central counterparty (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") or "I" ("Intent to clear").	Char(20)	ISO 17442 LEI code that is included in the LEI data as published by the Global LEI Foundation (GLEIF, www.gleif.org/).	N	Transaction - C if [Cleared] = 'Y', When populated, the value shall match the value in [Counterparty 1 (reporting counterparty)]: NR if [Cleared] = 'N'; O if [Cleared] = 'I' Collateral - NR Valuation - NR
74	CFTC	Clearing account origin	Indicator of whether the clearing member acts as principal or agent.	Indicator of whether the clearing member acted as principal for a house trade or an agent for a customer trade.	Char(4)	• HOUS = House • CLIE = Client	N	Transaction C if [Cleared] = 'Y'; NR if [Cleared] = 'N' or 'I' Collateral - NR Valuation - NR
75	CDE	Clearing member identifier	Identifier of the clearing member through which a derivative is cleared by a clearing agency.	Identifier of the clearing member through which a derivative transaction was cleared at a central counterparty. This data element is applicable to cleared transactions under both the agency clearing model and the principal clearing model.[38] • In the case of the principal clearing model, the clearing member is identified as clearing member and also as a counterparty in both transactions resulting from clearing: (i) in the transaction between the central counterparty and the clearing member; and (ii) in the transaction between the clearing member and the counterparty to the original alpha transaction. •In the case of the agency clearing model, the clearing member is identified as clearing member but not as the counterparty to transactions resulting from clearing. Under this model, the counterparties are the central counterparty and the	Char(20), for an LEI code	ISO 17442 LEI code that is included in the LEI data as published by the Global LEI Foundation (GLEIF, www.gleif.org/).	N	Transaction - C if [Cleared] = 'Y'; NR if [Cleared] = 'N' or 'I' Collateral - NR Valuation - NR

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[38] Reporting counterparties should report "clearing swaps" according to the agency clearing model.

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Data Element Number	Source	Data Element Name	Data Element Description *(from Appendix A to the TR Rules)*	Detailed Explanation of Data Element	Format	Values	Made Available to the Public	Validations
				client. This data element is not applicable if the value of the data element "Cleared" is "N" ("No, not centrally cleared") or "I" ("Intent to clear").				
76	CFTC	Clearing receipt timestamp	Date and time, expressed using Coordinated Universal Time, that the original derivative was recorded as being received by the clearing agency for clearing.	The date and time, expressed in Coordinated Universal Time (UTC), the original swap was received by the derivatives clearing organization (DCO) for clearing and recorded by the DCO's system[39]	YYYY-MM-DDThh:mm:ssZ, based on UTC.	Any valid date based on ISO 8601 Date and time format.	N	Transaction - C if ([Cleared] = 'Y' or ([Cleared] = 'I' and [Action type] = 'TERM')) and [Event type] = 'CLRG', else {blank}; NR if [Cleared] = 'N' Collateral - NR Valuation - NR
77	CFTC	Clearing exceptions and exemptions - Counterparty 1	Type of exemption from or exception to a mandatory clearing requirement applicable to Counterparty 1.	The type of clearing exception or exemption that Counterparty 1 has elected or otherwise falls under.[40] All applicable exceptions and exemptions must be selected. The values may be repeated as applicable.	Char(4)	• AFFL = Inter-affiliate exemption, • OTHR = Other exceptions or exemptions *Additional values only relevant to CFTC:* • ENDU = End-user exception, • SMBK = Small bank exemption, • COOP = Cooperative exemption, • NOAL = No-action Letter	N	Transaction - O if [Cleared] = 'N'; NR if [Cleared] = 'Y' or 'I' Collateral - NR Valuation - NR
78	CFTC	Clearing exceptions and exemptions – Counterparty 2	Type of exemption from or exception to a mandatory clearing requirement applicable to Counterparty 2.	Identifies the type of the clearing exception or exemption that Counterparty 2 has elected or otherwise falls under. All applicable exceptions and exemptions must be selected. The values may be repeated as applicable.	Char(4)	• AFFL = Inter-affiliate exemption, • OTHR = Other exceptions or exemptions *Additional values only relevant to CFTC:* • ENDU = End-user exception, • SMBK = Small bank exemption, • COOP = Cooperative exemption, • NOAL = No-action Letter	N	Transaction - O if [Cleared] = 'N'; NR if [Cleared] = 'Y' or 'I' Collateral - NR Valuation - NR

[39] References to "derivatives clearing organization" or "DCO" in CFTC data element explanations should be read to mean clearing agency or, in Quebec, clearing house.
[40] Refer to Parts 3 and 5 of NI 94-101 *Mandatory Central Counterparty Clearing of Derivatives*. However, reporting counterparties may provide clearing exceptions for Data Element Numbers 77 and 78 that are relevant to CFTC. As a result, reporting counterparties should not need to report these data elements differently under the TR Rules compared to how they are reported for the CFTC.

Data Element Number	Source	Data Element Name	Data Element Description *(from Appendix A to the TR Rules)*	Detailed Explanation of Data Element	Format	Values	Made Available to the Public	Validations

Data Elements Related to Collateral and Margin

Data Element Number	Source	Data Element Name	Data Element Description *(from Appendix A to the TR Rules)*	Detailed Explanation of Data Element	Format	Values	Made Available to the Public	Validations
79	CDE	Collateralisation category	Indicator of whether there is an agreement in respect of collateral between the counterparties and the nature of the collateralisation.	Indicator of whether a collateral agreement (or collateral agreements) between the counterparties exists (uncollateralised/partially collateralised/one-way collateralised/fully collateralised). 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.	Char(4)	•UNCL •PRC1 •PRC2 •PRCL •OWC1 •OWC2 •OWP1 •OWP2 •FLCL	N	Transaction - NR Collateral - M Valuation - NR
80	CFTC	Portfolio containing non-reportable component indicator	If collateral is reported on a portfolio basis, indicator of whether the portfolio includes derivatives exempted or excepted from reporting.	If collateral is reported on a portfolio basis, indicator of whether the collateral portfolio includes swap transactions exempt from reporting.	Boolean	• True • False	N	Transaction – NR Collateral – M Valuation - NR
81	CDE	Initial margin posted by the reporting counterparty (pre-haircut)	Monetary value of the initial margin posted by the reporting counterparty before a haircut is applied.	Monetary value of initial margin that has been posted by the reporting counterparty, including any margin that is in transit and pending settlement unless inclusion of such margin is not allowed under the jurisdictional requirements. If the collateralisation is performed at portfolio level, the initial margin posted relates to the whole portfolio; if the collateralisation is performed for single transaction, the initial margin posted relates to such single transaction. This refers to the total current value of the initial	Num(25,5)	Any value greater than or equal to zero.	N	Transaction - NR Collateral - C if ([Collateralisation category] = 'OWC1' or 'OWP1' or

Data Element Number	Source	Data Element Name	Data Element Description *(from Appendix A to the TR Rules)*	Detailed Explanation of Data Element	Format	Values	Made Available to the Public	Validations
				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 central counterparty, 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 the reporting counterparty and reported as one total value.				'FLCL'), else {blank} [41] Valuation - NR
82	CDE	Initial margin posted by the reporting counterparty (post-haircut)	Monetary value of the initial margin posted by the reporting counterparty after a haircut is applied.	Monetary value of initial margin that has been posted by the reporting counterparty, including any margin that is in transit and pending settlement unless inclusion of such margin is not allowed under the jurisdictional requirements. If the collateralisation is performed at portfolio level, the initial margin posted relates to the whole portfolio; if the collateralisation is performed for single transaction, the initial margin posted relates to such single transaction. This refers to the total 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 central counterparty, 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 the reporting counterparty and reported as one total value.	Num(25,5)	Any value greater than or equal to zero.	N	Transaction - NR Collateral - C if ([Collateralisation category= 'OWC1' or 'OWP1' or 'FLCL'), else {blank} [42] Valuation - NR

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[41] In the case where collateral agreements(s) exists but no initial margin is exchanged primarily between the counterparties (eg. Because the exposure doesn't meet the negotiated threshold) for a given portfolio, report zero until such time an exchange/transfer occurs.

[42] In the case where collateral agreements(s) exists but no initial margin is exchanged primarily between the counterparties (e.g., Because the exposure doesn't meet the negotiated threshold) for a given portfolio, report zero until such time an exchange/transfer occurs.

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Data Element Number	Source	Data Element Name	Data Element Description *(from Appendix A to the TR Rules)*	Detailed Explanation of Data Element	Format	Values	Made Available to the Public	Validations
83	CDE	Currency of initial margin posted[43]	Currency in which the initial margin posted is denominated.	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 the reporting counterparty has chosen to convert all the values of posted initial margins.	Char(3)	Currencies included in ISO 4217.	N	Transaction - NR Collateral C if [Initial margin posted by the reporting counterparty (post-haircut)] or [Initial margin posted by the reporting counterparty (pre-haircut)] is populated, else {blank} Valuation - NR
84	CDE	Initial margin collected by the reporting counterparty (pre-haircut)	Monetary value of the initial margin collected by the reporting counterparty before a haircut is applied.	Monetary value of initial margin that has been collected by the reporting counterparty, including any margin that is in transit and pending settlement unless inclusion of such margin is not allowed under the jurisdictional requirements. If the collateralisation is performed at portfolio level, the initial margin collected relates to the whole portfolio; if the collateralisation is performed for single transaction, the initial margin collected relates to such single transaction. This 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 collateral collected by the central counterparty as part of its investment activity. If the initial margin collected is denominated in more than one currency, those amounts are converted into a single currency chosen by the reporting counterparty and reported as one total value.	Num(25,5)	Any value greater than or equal to zero.	N	Transaction - NR Collateral C if ([Collateralisation category] = 'OWC2' or ' OWP2' or 'FLCL'), else {blank} [44] Valuation - NR

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[43] For portfolio with multiple currencies, it must be converted in to a single currency chosen by the reporting counterparty and reported.

[44] In the case where collateral agreements(s) exists but no initial margin is exchanged primarily between the counterparties (e.g. because the exposure doesn't meet the negotiated threshold) for a given portfolio, report zero until such time an exchange/transfer occurs.

Data Element Number	Source	Data Element Name	Data Element Description *(from Appendix A to the TR Rules)*	Detailed Explanation of Data Element	Format	Values	Made Available to the Public	Validations
85	CDE	Initial margin collected by the reporting counterparty (post-haircut)	Monetary value of the initial margin collected by the reporting counterparty after a haircut is applied.	Monetary value of initial margin that has been collected by the reporting counterparty, including any margin that is in transit and pending settlement unless inclusion of such margin is not allowed under the jurisdictional requirements. If the collateralisation is performed at portfolio level, the initial margin collected relates to the whole portfolio; if the collateralisation is performed for single transaction, the initial margin collected relates to such single transaction. This refers to the total 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 collateral collected by the central counterparty as part of its investment activity. If the initial margin collected is denominated in more than one currency, those amounts are converted into a single currency chosen by the reporting counterparty and reported as one total value.	Num(25,5)	Any value greater than or equal to zero.	N	Transaction - NR Collateral C if ([Collateralisation category] = OWC2 or ' OWP2' or 'FLCL'), else {blank} [45] Valuation - NR
86	CDE	Currency of initial margin collected[46]	Currency in which the initial margin collected is denominated.	Currency in which the initial margin collected is denominated. If the initial margin collected is denominated in more than one currency, this data element reflects one of those currencies into which the reporting counterparty has chosen to convert all the values of collected initial margins.	Char(3)	Currencies included in ISO 4217.	N	Transaction - NR Collateral C if [Initial margin collected by the reporting counterparty (post-haircut)] or [Initial margin collected by the reporting counterparty (pre-haircut)] is populated, else {blank} Valuation - NR

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[45] In the case where collateral agreements(s) exists but no initial margin is exchanged primarily between the counterparties (e.g. because the exposure doesn't meet the negotiated threshold) for a given portfolio, report zero until such time an exchange/transfer occurs.

[46] For portfolio with multiple currencies, it must be converted into a single currency chosen by the reporting counterparty and reported.

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Data Element Number	Source	Data Element Name	Data Element Description *(from Appendix A to the TR Rules)*	Detailed Explanation of Data Element	Format	Values	Made Available to the Public	Validations
87	CDE	Variation margin posted by the reporting counterparty (pre-haircut)[47]	Monetary value of the variation margin posted by the reporting counterparty before a haircut is applied.	Monetary value of the variation margin posted by the reporting counterparty (including the cash-settled one), and including any margin that is in transit and pending settlement unless inclusion of such margin is not allowed under the jurisdictional requirements. 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 transaction, the variation margin posted relates to such single transaction. This data element refers to the total current value of the variation margin, cumulated since the first reporting of variation margins posted for the portfolio/transaction If the variation margin posted is denominated in more than one currency, those amounts are converted into a single currency chosen by the reporting counterparty and reported as one total value.	Num(25,5)	Any value greater than or equal to zero.	N	Transaction - NR Collateral C if ([Collateralisation category] = 'PRC1' or ' PRCL' or 'OWC1' or OWP1' or OWP2' or 'FLCL'), else {blank}[48] Valuation - NR
88	CDE	Variation margin posted by the reporting counterparty (post-haircut)	Monetary value of the variation margin posted by the reporting counterparty after a haircut is applied.	Monetary value of the variation margin posted by the reporting counterparty (including the cash-settled one), and including any margin that is in transit and pending settlement unless inclusion of such margin is not allowed under the jurisdictional requirements. 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 transaction, the variation margin posted relates to such single transaction. This data element 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 /transaction.	Num(25,5)	Any value greater than or equal to zero.	N	Transaction - NR Collateral C if ([Collateralisation category] = 'PRC1' or ' PRCL' or 'OWC1' or OWP1' or OWP2' or 'FLCL'), else {blank} [49] Valuation - NR

[47] This data element must be reported daily regardless of whether there is a change in the value since the last reporting.
[48] In the case where collateral agreements(s) exists but no variation margin is exchanged primarily between the counterparties (e.g. because the exposure doesn't meet the negotiated threshold) for a given portfolio, report zero until such time an exchange/transfer occurs.
[49] In the case where collateral agreements(s) exists but no variation margin is exchanged primarily between the counterparties (e.g. because the exposure doesn't meet the negotiated threshold) for a given portfolio, report zero until such time an exchange/transfer occurs.
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Data Element Number	Source	Data Element Name	Data Element Description (from Appendix A to the TR Rules)	Detailed Explanation of Data Element	Format	Values	Made Available to the Public	Validations
				If the variation margin posted is denominated in more than one currency, those amounts are converted into a single currency chosen by the counterparty 1 and reported as one total value.				
89	CDE	Currency of variation margin posted	Currency in which the variation margin posted is denominated.	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 the reporting counterparty has chosen to convert all the values of posted variation margins.	Char(3)	Currencies included in ISO 4217.	N	Transaction - NR Collateral C if [Variation margin posted by the reporting counterparty (pre-haircut)] is populated, else {blank} Valuation - NR
90	CDE	Variation margin collected by the reporting counterparty (pre-haircut)50	Monetary value of the variation margin collected by the reporting counterparty before a haircut is applied.	Monetary value of the variation margin collected by the reporting counterparty (including the cash-settled one), and including any margin that is in transit and pending settlement unless inclusion of such margin is not allowed under the jurisdictional requirements. 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 transaction, the variation margin collected relates to such single transaction. This 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 the	Num(25.5)	Any value greater than or equal to zero.	N	Transaction - NR Collateral C if ([Collateralisation category] = PRC2' or PRCL' or 'OWC2 or OWP1' or OWP2' or'FLCL'), else {blank} 51 Valuation - NR

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50 This data element must be reported daily regardless of whether there is a change in the value since the last reporting.

51 In the case where collateral agreements(s) exists but no variation margin is exchanged primarily between the counterparties (e.g. because the exposure doesn't meet the negotiated threshold) for a given portfolio, report zero until such time an exchange/transfer occurs.

Data Element Number	Source	Data Element Name	Data Element Description *(from Appendix A to the TR Rules)*	Detailed Explanation of Data Element	Format	Values	Made Available to the Public	Validations
				reporting counterparty and reported as one total value.				
91	CDE	Variation margin collected by the reporting counterparty (post-haircut)	Monetary value of the variation margin collected by the reporting counterparty after a haircut is applied.	Monetary value of the variation margin collected by the reporting counterparty (including the cash-settled one), and including any margin that is in transit and pending settlement unless inclusion of such margin is not allowed under the jurisdictional requirements. 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 transaction, the variation margin collected relates to such single transaction. This 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 the counterparty 1 and reported as one total value.	Num(25,5)	Any value greater than or equal to zero.	N	Transaction - NR Collateral C if ([Collateralisation category] = PRC2' or PRCL' or 'OWC2 or OWP1' or OWP2' or'FLCL'), else {blank} [52] Valuation - NR
92	CDE	Currency of variation margin collected	Currency in which the variation margin collected is denominated.	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 the reporting counterparty has chosen to convert all the values of collected variation margins.	Char(3)	Currencies included in ISO 4217.	N	Transaction - NR Collateral C if [Variation margin collected by the reporting counterparty (pre-haircut)] is populated, else {blank} Valuation - NR

Data Element Number	Source	Data Element Name	Data Element Description _(from Appendix A to the TR Rules)_	Detailed Explanation of Data Element	Format	Values	Made Available to the Public	Validations
93	CFTC	Variation margin collateral portfolio code	If collateral is reported on a portfolio basis, a unique code assigned by the reporting counterparty that identifies the variation margin related to the open transactions that are included in the portfolio.	If collateral is reported on a portfolio basis, a unique code assigned by the reporting counterparty to the portfolio that tracks the aggregate variation margin related to a set of open transactions. 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. The portfolio code is required for both collateral reporting and valuation reporting in order to link the 2 data sets.	Varchar(52)	Up to 52 alphanumeric characters[53]	N	Transaction – O Collateral - M Valuation - M
94	CFTC	Initial margin collateral portfolio code	If collateral is reported on a portfolio basis, a unique code assigned by the reporting counterparty that identifies the initial margin related to the open transactions that are included in the portfolio.	If collateral is reported on a portfolio basis, a unique code assigned by the reporting counterparty to the portfolio that tracks the aggregate initial margin of a set of open transactions. 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. The portfolio code is required for both collateral reporting and valuation reporting in order to link the 2 data sets.	Varchar(52)	Up to 52 alphanumeric characters[54]	N	Transaction – O Collateral - M Valuation - M

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[53] If collateralization was performed on a transaction level basis, "TRANSACTIONLEVEL" is accepted. "NOTAPPLICABLE" is accepted if (i) collateralization was performed on a portfolio basis and there is no VM portfolio code, or (ii) it is a submission from a DCO.

[54] If collateralization was performed on a transaction level basis, "TRANSACTIONLEVEL" is accepted. "NOTAPPLICABLE" is accepted if (i) collateralization was performed on a portfolio basis and there is no IM portfolio code, or (ii) it is a submission from a DCO.

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Data Elements Related to Actions and Events

Data Element Number	Source	Data Element Name	Data Element Description (from Appendix A to the TR Rules)	Detailed Explanation of Data Element	Format	Values	Made Available to the Public	Validations
95	CDE	Event timestamp	Date and time of occurrence of an event relating to a derivative.	Date and time of occurrence of the event. In the case of a modification agreed for a future date, this data element should reflect the date, the modification occurs (becomes effective) and not when it was negotiated. In the case of a correction, this data element should reflect the date and time as of when the correction is applicable. In the case of a clearing event, this data element should reflect the recorded date and time when the alpha transaction is accepted by the central counterparty (CCP) for clearing. In the case of collateral update, the date and time for which the information contained in the report is provided.	YYYY-MM-DDThh:mm:ssZ, based on UTC.[55]	Any valid date/time based on ISO 8601 Date and time format.	Y	Transaction - M,. The value shall be equal to or later than the value in [Execution timestamp] Collateral - M Valuation - NR
96	CDE	Level	Indicator of whether the report is in respect of a derivative or a position.	Indication whether the report is done at trade or position level. Position level report can be used as a supplement to trade level reporting to report post trade events and if individual trades have been replaced by the position.	Char(4)	• TCTN = Trade • PSTN = Position	N	Transaction – M Collateral – NR Valuation - NR
97	CDE	Event identifier	Unique identifier that links derivatives relating to an event.	Unique identifier to link transactions entering into and resulting from an event, which may be, but is not limited to, compression or other post trade risk reduction exercises, credit event, etc. The unique identifier may be assigned by the reporting counterparty or a service provider or CCP providing the service[56].	Varchar(52)	ISO 17442 LEI code of the entity assigning the event identifier followed by a unique identifier up to 32 characters.	N	Transaction C if [Event type] = 'COMP' or 'CREV', else {blank} Collateral - NR Valuation - NR

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[55] Both the date and time portion are required to be reported. The time element is as specific as technologically practicable. If the time portion is not available, report "00:00:00" for the time portion.

[56] The identifier which relates to the same event should be unique per event.

Data Element Number	Source	Data Element Name	Data Element Description (from Appendix A to the TR Rules)	Detailed Explanation of Data Element	Format	Values	Made Available to the Public	Validations
98	CDE	Action type[57]	Indicator of the type of action or reporting relating to the derivative or position.	Type of action taken on the transaction or type of end-of-day reporting. See Appendix 3.8 for a description of the allowable values.	Char(4)	• NEWT = New • MODI = Modify • CORR = Correct • EROR = Error • REVI = Revive • TERM = Terminate • PRTO = Transfer out • VALU = Valuation • MARU = Collateral/ Margin Update • POSC = Position Component	Y	Transaction - M, for valid Action type and Event type, see Appendix 3.5 Collateral - M, must equal 'MARU' Valuation - M, must equal 'VALU'
99	CDE	Event type	Indicator of the type of lifecycle event or reason for the action referred to in Data Element Number 98.	Explanation or reason for the action being taken on the transaction. See Appendix 3.7 for a description of the allowable values.	Char(4)	• TRAD = Trade • NOVA = Novation/Step-in • COMP = Post trade risk reduction exercise • ETRM = Early termination • CLRG = Clearing • EXER = Exercise • ALOC = Allocation • CLAL = Clearing & Allocation • CREV = Credit Event • PTNG = Transfer • INCP = Inclusion in position • CORP = Corporate event • UPDT = Update	Y	Transaction C, for valid Action type and Event type, see Appendix 3.5 Collateral - NR Valuation - NR
100	CFTC	Amendment indicator	Indicator of whether an amendment to the derivative relates to an event.	Indicator of whether the modification of the transaction reflects newly agreed upon term(s) from the previously negotiated terms.	Boolean	• True • False	Y	Transaction C if [Action type] = 'MODI', else {blank} Collateral - NR Valuation - NR

Data Elements Related to Valuation

Data Element Number	Source	Data Element Name	Data Element Description _(from Appendix A to the TR Rules)_	Detailed Explanation of Data Element	Format	Values	Made Available to the Public	Validations
101	CDE	Valuation amount[58]	Value of the derivative.	Current value of the outstanding contract without applying any valuation adjustments (some examples include XVA adjustment such as CVA, DVA, etc). Valuation amount is expressed as the exit cost of the contract or components of the contract, i.e., the price that would be received to sell the contract (in the market in an orderly transaction at the valuation date).	Num(25,5)	Any numerical value.	N	Transaction - NR Collateral - NR Valuation - M
102	CDE	Valuation currency	Currency in which the valuation amount is denominated.	Currency in which the valuation amount is denominated.	Char(3)	Currencies included in ISO 4217.	N	Transaction - NR Collateral - NR Valuation - M
103	CDE	Valuation method	Source and method used to value the derivative.	Source and method used for the valuation of the transaction by the reporting counterparty. If at least one valuation input is used that is classified as mark-to-model in Appendix 3.3, then the whole valuation is classified as mark-to-model. If only inputs are used that are classified as mark-to-market in Appendix 3.3, then the whole valuation is classified as mark-to-market.	Char(1)	• MTMA = Mark-to-market • MTMO = Mark-to-model • CCPV = Clearing agency's valuation (Classification of valuation inputs are provided in Appendix 3.3)	N	Transaction - NR Collateral - NR Valuation - M, when populated with 'CCPV', [Cleared] must be 'Y'
104	CDE	Valuation timestamp	Date and time that the value of the derivative referred to in Data Element Number 101 was determined.	Date and time of the last valuation marked to market, provided by the central counterparty (CCP)[59] or calculated using the current or last available market price of the inputs. If for example a currency exchange rate is the basis for a transaction's valuation, then the valuation timestamp reflects the moment in time that exchange rate was current.	YYYY-MM-DDThh:mm:ssZ, based on UTC[]60. If the time element is not required in a particular jurisdiction, time may be dropped given that – in the case of representations with reduced accuracy – ISO 8601 allows the complete representation to be omitted, the omission starting from the extreme right-hand side (in the order from the least to the most significant).	Any valid date/time based on ISO 8601 Date and time format.	N	Transaction - NR Collateral - NR Valuation - M

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[58] Valuation amount must be reported daily regardless of whether there is a change in the value since the last reporting.
[59] Reported by the clearing agency for cleared derivatives and by the derivatives dealer for uncleared derivatives.
[60] The timestamp portion is not required to be represented for Valuation timestamp. The format must be reported as YYYY-MM-DD.
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Data Element Number	Source	Data Element Name	Data Element Description *(from Appendix A to the TR Rules)*	Detailed Explanation of Data Element	Format	Values	Made Available to the Public	Validations
105	CFTC	Next floating reference reset date [Next floating reference reset date – Leg 1] [Next floating reference reset date – Leg 2]	Next date on which the floating reference will reset.	The nearest date in the future that the floating reference resets on.	YYYY-MM-DD	Any valid date based on ISO 8601 Date and time format.	N	Transaction - NR Collateral - NR Valuation - O
106	CFTC	Last floating reference value [Last floating reference value-Leg 1] [Last floating reference value-Leg 2]	Value of the floating reference on the date referred to in Data Element Number 107.	The most recent sampling of the value of the floating reference for the purposes of determining cash flow. Ties to Last floating reference reset date data element.	Num(11,10)	Positive and negative values expressed as decimal (e.g., 0.0257 instead of 2.57%)	N	Transaction - NR Collateral - NR Valuation - O
107	CFTC	Last floating reference reset date [Last floating reference reset date-Leg 1] [Last floating reference reset date-Leg 2]	Most recent date of the floating reference reset.	The date of the most recent sampling of the floating reference for the purposes of determining cash flow. Ties to Last floating reference value data element.	YYYY-MM-DD	Any valid date based on ISO 8601 Date and time format.	N	Transaction - NR Collateral - NR Valuation - O
108	CDE	Delta[61]	Ratio of the change in the price of the derivative to the change in the price of the underlying interest of the derivative.	The ratio of the change in the price of an OTC derivative transaction to the change in the price of the underlier.	Num(25,5)	Any value	N	Transaction - NR Collateral - NR Valuation - C if UPI.[Instrument type] = 'Option', else {blank}

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[61] Delta must be reported daily regardless of whether there is a change in the value since the last reporting.

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Data Elements Related to Packages

Data Element Number	Source	Data Element Name	Data Element Description *(from Appendix A to the TR Rules)*	Detailed Explanation of Data Element	Format	Values	Made Available to the Public	Validations
109	CFTC	Package indicator	Indicator of whether the derivative is a component of a package if (a) 2 or more derivatives that are reported separately by the reporting counterparty are entered into under a single agreement, or (b) 2 or more reports relate to the same derivative and the derivative cannot be reported using a single report as a result of the reporting requirements of one or more jurisdictions of Canada or one or more foreign jurisdictions.	Indicator of whether the swap transaction is part of a package transaction.	Boolean	• True • False	Y	Transaction - M Collateral - NR Valuation - NR
110	CDE	Package identifier[62]	Identifier of the package referred to in Data Element Number 109.	Identifier (determined by the reporting counterparty) in order to connect • two or more transactions that are reported separately by the reporting counterparty, but that are negotiated together as the product of a single economic agreement. • two or more reports pertaining to the same transaction whenever jurisdictional reporting requirement does not allow the transaction to be reported with a single report to trade repositories.	Varchar(100)	Up to 100 alphanumeric characters.[64]	N	Transaction - C if [Package indicator] = 'True', else {blank} Collateral - NR Valuation - NR

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[62] To report a collar, this field should be populated to link the cap and floor legs. To report a straddle, this field should be populated to link the payer swaption and receiver swaption legs.

[64] "UNKNOWN" is accepted when the value is not available.

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Data Element Number	Source	Data Element Name	Data Element Description *(from Appendix A to the TR Rules)*	Detailed Explanation of Data Element	Format	Values	Made Available to the Public	Validations
				A package[63] may include reportable and non-reportable transactions. This data element is not applicable • if no package is involved, or • to allocations Where the package identifier is not known when a new transaction is reported, the package identifier is updated as it becomes available.				
111	CDE	Package transaction price	Price of the package referred to in Data Element Number 109.	Traded price of the entire package in which the reported derivative transaction is a component. This data element is not applicable if • no package is involved, or • package transaction spread is used Prices and related data elements of the transactions (Price currency, Price notation, Price unit of measure) that represent individual components of the package are reported when available. The Package transaction price may not be known when a new transaction is reported but may be updated later	• Num(18,13), if Package transaction price notation = 1 • Num(11,10), if Package transaction price notation = 3	• Any value, if Package transaction price notation = 1 • Any value expressed as decimal (e.g., 0.0257 instead of 2.57%), if Package transaction price notation = 3 [65]	N	Transaction - C if [Package indicator] = 'True' and [Package transaction spread] is not populated, else {blank} Collateral - NR Valuation - NR
112	CDE	Package transaction price currency	Currency in which the package transaction price is denominated. =	Currency in which the Package transaction price is denominated. This data element is not applicable if: • no package is involved, or • Package transaction spread is used, or • Package transaction price notation = 3	Char(3)	Currencies included in ISO 4217.	N	Transaction - C if [Package transaction price notation] = '1', else {blank} Collateral - NR Valuation - NR

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[63] In addition, a "package transaction" also includes a transaction involving two or more instruments: (1) that is executed between two or more counterparties; (2) that is priced or quoted as one economic transaction with simultaneous or near simultaneous execution of all components; (3) where the execution of each component is contingent upon the execution of all other components; (4) where each component is assigned a Unique Swap Identifier (USI) or Unique Transaction Identifier (UTI); and (5) each component is reported separately.

[65] Default value with all 9's, for any of the allowable formats, is accepted when the value is unknown. When [Package transaction price notation] = '1' use "99999.9999999999999" (18 numerical characters including 13 decimal places). When [Package transaction price notation] = '3' use "9.9999999999" (11 numerical characters including 10 decimal places).

Data Element Number	Source	Data Element Name	Data Element Description *(from Appendix A to the TR Rules)*	Detailed Explanation of Data Element	Format	Values	Made Available to the Public	Validations
113	CDE	Package transaction spread	Price of the package referred to in Data Element 109, expressed as a spread.	Traded price of the entire package in which the reported derivative transaction is a component of a package transaction. Package transaction price when the price of the package is expressed as a spread, difference between two reference prices. This data element is not applicable if •no package is involved, or •Package transaction price is used Spread and related data elements of the transactions (spread currency) that represent individual components of the package are reported when available. Package transaction spread may not be known when a new transaction is reported but may be updated later.[66]	• Num(18,13), if Package transaction spread notation = 1 • Num(11,10), if Package transaction spread notation = 3 • Num(5), if Package transaction spread notation = 4	• Any value, if Package transaction spread notation = 1 • Any value expressed as decimal (e.g. 0.0257 instead of 2.57%), Package spread price notation = 3 • Any integer value expressed in basis points (e.g. 257 instead of 2.57%, if Package transaction spread notation = 4	N	Transaction - C if [Package indicator] = 'True' and [Package transaction price] is not populated, else {blank} Collateral - NR Valuation - NR
114	CDE	Package transaction spread currency	Currency in which the package transaction spread is denominated.	Currency in which the Package transaction spread is denominated. This data element is not applicable if •no package is involved, or •Package transaction price is used, or •Package transaction spread is expressed as decimal or basis points	Char(3)	Currencies included in ISO 4217 Currency codes.	N	Transaction - C if [Package transaction price notation] = '1', else {blank} Collateral - NR Valuation - NR
115	CDE	Package transaction spread notation	Manner in which the package transaction spread is expressed. =	Manner in which the Package transaction spread is expressed. This data element is not applicable if • no package is involved, or • Package transaction price is used.	Char(1)	• 1 = Monetary amount • 3 = Decimal • 4 = Basis points	N	Transaction - C if [Package transaction spread] is populated, else {blank} Collateral - NR Valuation - NR
116	CDE	Package transaction price notation	Manner in which the package transaction price is expressed. =	Manner in which the Package transaction price is expressed. This data element is not applicable if no package is involved	Char(1)	• 1 = Monetary amount • 3 = Decimal	N	Transaction - C if [Package transaction price] is populated, else {blank} Collateral - NR Valuation - NR

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[66] Default value with all 9's, for any of the allowable formats, is accepted when the value is unknown. When [Package transaction price notation] = '1' use "99999.9999999999999" (18 numerical characters including 13 decimal places). When [Package transaction price notation] = '3' use "9.9999999999" (11 numerical characters including 10 decimal places). When [Package transaction spread notation] = '4' use "99999" (5 numerical characters with no decimal places).

Data Elements Related to Product

Data Element Number	Source	Data Element Name	Data Element Description (from Appendix A to the TR Rules)	Detailed Explanation of Data Element	Format	Values	Made Available to the Public	Validations
117	CDE	Unique product identifier[67]	Identifier of a unique code assigned by the Derivatives Service Bureau for a type of derivative. =	A unique set of characters that represents a particular OTC derivative.	Char(12)	A list of allowable values and their format will be published by the Derivatives Service Bureau (UPI issuer). Until the above UPI is available reporting counterparties will continue to report the product-related data elements unique to each TR.	Y	Transaction- M Collateral - NR Valuation - NR
118	CDE	CDS index attachment point	Point at which the level of losses in the underlying portfolio of a credit default swap reduces the notional of a tranche.	Defined lower point at which the level of losses in the underlying portfolio reduces the notional of a tranche. For example, the notional in a tranche with an attachment point of 3% will be reduced after 3% of losses in the portfolio have occurred. This data element is not applicable if the transaction is not a CDS tranche transaction (index or custom basket).	Num(11,10)	Any value between 0 and 1 (including 0 and 1), expressed as decimal (e.g., 0.05 instead of 5%).	N	Transaction - CR C if UPI. Underlier type = 'Index tranche', else {blank}; When populated, the value shall be less than the value in [CDS index detachment point]; Transaction – IR/FX/CO/EQ - NR Collateral - NR Valuation - NR
119	CDE	CDS index detachment point	Point beyond which losses in the underlying portfolio of a credit default swap no longer reduce the notional of a tranche.	Defined point beyond which losses in the underlying portfolio no longer reduce the notional of a tranche. For example, the notional in a tranche with an attachment point of 3% and a detachment point of 6% will be reduced after there have been 3% of losses in the portfolio. 6% losses in the portfolio deplete the notional of the tranche. This data element is not applicable if the transaction is not a CDS tranche transaction (index or custom basket).	Num(11,10)	Any value between 0 and 1 (including 0 and 1), expressed as decimal (e.g., 0.05 instead of 5%).	N	Transaction - CR C if UPI. Underlier type = 'Index tranche', else {blank}; When populated, the value shall be greater than the value in [CDS index attachment point] Transaction – IR/FX/CO/EQ - NR Collateral -NR Valuation -NR

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[67] Refer to section 1.2.6 *Use of UPI Instrument Types* for explanation on Unique Product Identifiers
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Data Element Number	Source	Data Element Name	Data Element Description *(from Appendix A to the TR Rules)*	Detailed Explanation of Data Element	Format	Values	Made Available to the Public	Validations
120	CFTC	Index factor	Factor of the index version, or the percentage, used to determine the notional amount of a credit default swap.	The index version factor or percent, expressed as a decimal value, that multiplied by the Notional amount yields the notional amount covered by the seller of protection for credit default swap.	Num(11,10)	Any value between 0 and 1 (including 0 and 1), expressed as decimal (e.g., 0.05 instead of 5%).	Y	Transaction - CRC if UPI.Underlier type= 'Index' or 'Index tranche', else {blank} Transaction – IR/FX/CO/EQ - NR Collateral NR Valuation NR
121	CDE	Crypto asset underlying indicator [Crypto asset underlying indicator – Leg 1] [Crypto asset underlying indicator – Leg 2]	Indicator of whether the underlying interest of the derivative is a crypto asset.	Indicator of whether the underlying of the derivative is crypto asset. This element should be reported as 'true' if any of the underlyings is a crypto asset (immediate or ultimate underlying as well as where the derivative is based on a mix of crypto assets and other underlyings).	Boolean	• true, if underlying is a crypto asset • false, if underlying is not crypto asset	N	Transaction – COO Collateral – NR Valuation - NR
122	CDE	Custom basket code	Unique identifier for a custom basket of reference assets.	If the OTC derivative transaction is based on a custom basket, unique code assigned by the structurer of the custom basket to link its constituents. This data element is not applicable if no custom basket is involved or no unique code has been assigned to it.	Varchar(72)	ISO 17442 Legal Entity Identifier (LEI) code of the basket structurer[68] followed by a unique identifier up to 52 alphanumeric characters.	N	Transaction – C if [Custom basket indicator] = 'True', else {blank} Collateral – NR Valuation – NR
123	CFTC	Custom basket indicator	Indicator of whether the derivative has a custom basket as its underlying interest.	Indicator of whether the swap transaction is based on a custom basket.	Boolean	• True • False	Y	Transaction -M Collateral - NR Valuation - NR

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[68] The LEI code should represent the LEI of the entity assigning the basket code.

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Data Element Number	Source	Data Element Name	Data Element Description *(from Appendix A to the TR Rules)*	Detailed Explanation of Data Element	Format	Values	Made Available to the Public	Validations
124	CDE	Basket constituent identifier	Identifier of a reference asset in the custom basket.	An identifier that represents a constituent of an underlying custom basket in line with the Underlier ID within the ISO 4914 UPI reference data elements, as maintained by the UPI Service Provider or in line with an identifier that would be reported as an Underlier ID (Other) where the UPI Underlier ID is 'OTHER'. This data element is not applicable if no custom basket is involved.	Varchar(350)	An identifier that can be used to determine an asset, index or benchmark included in a basket.[69] Up to 350 alphanumeric characters.	N	Transaction – C if [Custom basket indicator] = 'True', else {blank} Collateral – NR Valuation - NR
125	CDE	Basket constituent identifier source	Source of the basket constituent identifier referred to in Data Element Number 124.	The origin, or publisher, of the associated Basket constituent identifier, in line with the Underlier ID source within the ISO 4914 UPI reference data elements as maintained by the UPI Service Provider or in line with the allowable value that would be reported as an Underlier ID (Other) source where the UPI Underlier ID is 'OTHER'. This data element is not applicable if no custom basket is involved.	Varchar(350)	The origin, or publisher[70], of the associated basket constituent identifier. Up to 350 alphanumeric characters.	N	Transaction – C if [Basket constituent identifier] is populated, else {blank} Collateral - NR Valuation - NR
126	CDE	Basket constituent number of units	Number of units of each reference asset in the custom basket.	The number of units of a particular constituent in a custom basket. This data element is not applicable if no custom basket is involved.	Num(18,13)	Any value greater than zero.[71]	N	Transaction – C if [Basket constituent identifier] is populated, else {blank} The number of constituent number of units values must equal the number of constituent identifier, unit of measure, and identifier source values. Collateral – NR Valuation - NR

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[69] In line with the Underlier ID within the UPI reference data elements, as maintained by the UPI service provider, or in accordance with section 5.2 of the CPMI-IOSCO Technical Guidance: Harmonization of the Unique Product Identifier.

[70] In line with the Underlier ID within the UPI reference data elements, as maintained by the UPI service provider, or in accordance with section 5.2 of the CPMI-IOSCO Technical Guidance: Harmonization of the Unique Product Identifier.

[71] For commodities baskets where calculated formula of different % weights of indices are used, provide values without the %. For example, 10% should be reported as "10".

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Data Element Number	Source	Data Element Name	Data Element Description _(from Appendix A to the TR Rules)_	Detailed Explanation of Data Element	Format	Values	Made Available to the Public	Validations
127	CDE	Basket constituent unit of measure	Unit of measure in which the number of units referred to in Data Element Number 126 is expressed.	Unit of measure in which the number of units of a particular custom basket constituent is expressed. This data element is not applicable if no custom basket is involved.	Char(4)	ISO 20022 approved external UnitOfMeasureCode codeset	N	Transaction – C if [Basket constituent identifier] is populated, else {blank} The number of constituent unit of measure values must equal the number of constituent identifier, number of units, and identifier source values. Collateral – NR Valuation – NR
128	CDE	Underlier ID (Other) [Underlier ID (Other) – Leg 1] [Underlier ID (Other) – Leg 2]	Identifier of each underlying interest of the derivative.	The asset(s), index (indices) or benchmark underlying a contract or, in the case of a foreign exchange derivative, identification of index.[72] This data element is applicable when the value of Underlier ID is submitted as 'OTHER' to the UPI service provider.[73]	Varchar(350)	An identifier[74] that can be used to determine the asset(s), index (indices) or benchmark underlying a contract. Up to 350 alphanumeric characters.	N	Transaction – C if UPI.[Underlier ID[75]] = 'Other', else {blank} Collateral – NR Valuation - NR

[72] If more than one underlier exists, the derivative should be considered a basket and the corresponding basket fields should be used.

[73] When a particular underlier ID is not supported by the UPI service provider (Underlier ID is 'Other'), that underlier ID is reported in this field to the trade repository.

[74] In line with the Underlier ID within the UPI reference data elements, as maintained by the UPI service provider, or in accordance with section 5.2 of the CPMI-IOSCO Technical Guidance: Harmonization of the Unique Product Identifier.

[75] Depending on the product DSB may use attributes with names such as Reference Rate, Underlying Instrument Index, Underlying instrument ISIN, Underlying instrument LEI, or another name to denote the asset or index underlying the derivative.

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Data Element Number	Source	Data Element Name	Data Element Description *(from Appendix A to the TR Rules)*	Detailed Explanation of Data Element	Format	Values	Made Available to the Public	Validations
129	CDE	Underlier ID (Other) source [Underlier ID (Other) source – Leg 1] [Underlier ID (Other) source – Leg 2]	Source of the Underlier ID (Other) referred to in Data Element Number 128.	The origin, or publisher, of the associated Underlier ID (Other). This data element is applicable when the value of Underlier ID source is submitted as 'OTHER' to the UPI service provider.	Varchar(350)	The origin, or publisher[76], of the associated Underlier ID. Up to 350 alphanumeric characters.	N	Transaction – C if [Underlier ID (Other)] is populated, else {blank} Collateral – NR Valuation - NR
130	CDE	Underlying asset trading platform identifier [Underlying asset trading platform identifier – Leg 1] Underlying asset trading platform identifier – Leg 2]	Identifier of the platform on which the underlying interest referred to in Data Element Number 128 is traded.	For a platform (e.g. exchange) traded underlying asset, the platform on which the asset is traded.[77] This data element is not applicable to OTC derivative transactions with custom basket constituents.	Char(4)	ISO 10383 Segment Market Identifier Code (MIC)	N	Transaction – EQ/CR O Collateral – NR Valuation - NR
131	CDE	Underlying asset price source [Underlying asset price source – Leg 1] [Underlying asset price source – Leg 2]	Source of the price used to determine the value or level of the underlying interest referred to in Data Element Number 128.	For an underlying asset or benchmark not traded on a platform, the source of the price used to determine the value or level of the asset or benchmark. This data element is not applicable to OTC derivative transactions with custom basket constituents.	Varchar(50)	Up to 50 alphanumeric characters.	N	Transaction – O Collateral – NR Valuation - NR
132	CFTC	Embedded option type	Type of optional provision in a derivative.	Type of option or optional provision embedded in a contract.	Char(4)	• MDET = Mandatory early termination • OPET = Optional early termination • CANC = Cancelable • EXTD = Extendible • OTHR = Other	Y	Transaction - O Collateral - NR Valuation - NR

Data Elements Related to Payments and Settlement

Data Element Number	Source	Data Element Name	Data Element Description *(from Appendix A to the TR Rules)*	Detailed Explanation of Data Element	Format	Values	Made Available to the Public	Validations
133	CDE	Final contractual settlement date	Date in the agreement by which all obligations under the derivative are to be satisfied.	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.	YYYY-MM-DD, based on UTC.	Any valid date.	N	Transaction -C if UPI.[ReturnorPayoutTrigger] is not 'Contract for Difference (CFD)', else {blank}. When populated, - the value shall be equal to or later than the value in [Expiration date] Collateral - NR Valuation - NR
134	CDE	Settlement location	Place of settlement of the derivative.	Place of settlement of the transaction as stipulated in the contract. This data element is only applicable for transactions that involve an offshore currency (i.e. a currency which is not included in the ISO 4217 currency list, for example CNH).	Char(2)	ISO 3166 Country codes (using two-letter code (alpha-2)	N	Transaction - O Collateral - NR Valuation - NR
135	CDE	Settlement currency [Settlement currency-Leg 1] [Settlement currency-Leg 2]	For each leg of the derivative, the currency in which the cash settlement is denominated.	Currency for the cash settlement of the transaction when applicable. For multi-currency products that do not net, the settlement currency of each leg. This data element is not applicable for physically settled products (e.g., physically settled swaptions).	Char(3)	Currencies included in ISO 4217 Currency codes.	Y	Transaction - C if UPI.[Delivery type] = 'Cash', else {blank} Collateral - NR Valuation - NR
136	CDE	Other payment amount[78]	Amount of each payment under the derivative except an option premium amount under Data Element Number 144.	Payment amounts with corresponding payment types to accommodate requirements of transaction descriptions from different asset classes.	Num(25,5)	Any value greater than or equal to zero.	Y	Transaction - C if [Other payment type] is populated, else {blank} Collateral - NR Valuation - NR

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[78] The set of data elements related to other payments (Other payment type [#141], Other payment amount [#142], Other payment currency [#143], Other payment date [#144], Other payment payer [#139], Other payment receiver [#140]) can be reported multiple times in the case of multiple payments.

Data Element Number	Source	Data Element Name	Data Element Description (from Appendix A to the TR Rules)	Detailed Explanation of Data Element	Format	Values	Made Available to the Public	Validations
137	CDE	Other payment currency	Currency in which the other payment amount referred to in Data Element Number 136 is denominated.	Currency in which Other payment amount is denominated.	Char(3)	Currencies included in ISO 4217.	Y	Transaction - C if [Other payment amount] is populated, else {blank} Collateral - NR Valuation - NR
138	CDE	Other payment date	Date on which the other payment amount referred to in Data Element Number 136 is to be paid.	Unadjusted date on which the Other payment amount is paid.	YYYY-MM-DD, based on UTC.	Any valid date.	N	Transaction - C if [Other payment amount] is populated, else {blank} Collateral - NR Valuation - NR
139	CDE	Other payment payer	Identifier of the payer of the other payment amount referred to in Data Element Number 136.	Identifier of the payer of Other payment amount.	• Char(20) for an LEI code or • Varchar(72), for natural persons who are acting as private individuals and not eligible for an LEI per the ROC Statement - Individuals Acting in a Business Capacity or • Varchar(72), Internal identifier code for a non-reporting counterparty subject to Blocking Law	ISO 17442 LEI code that is included in the LEI data as published by the Global LEI Foundation (GLEIF, www.gleif.org/). For natural persons who are acting as private individuals(not eligible for an LEI per the ROC Statement – Individuals Acting in a Business Capacity): LEI of the reporting counterparty followed by a unique identifier assigned and maintained consistently by the reporting counterparty for that natural person(s) for regulatory reporting purpose. An internal identifier code as non-reporting counterparty identifier if such counterparty or transaction is subject to Blocking Law and the reporting counterparty has exemptive relief from such derivatives data reporting requirements.	N	Transaction - C if [Other payment amount] is populated, else {blank} Collateral - NR Valuation - NR
140	CDE	Other payment receiver	Identifier of the receiver of the other payment amount referred to in Data Element Number 136.	Identifier of the receiver of Other payment amount.	• Char(20) for an LEI code or • Varchar(72), for natural persons who are acting as private individuals and not eligible for an LEI per the ROC Statement - Individuals Acting in a Business Capacity or	ISO 17442 LEI code that is included in the LEI data as published by the Global LEI Foundation (GLEIF, www.gleif.org/). For natural persons who are acting as private individuals(not eligible for an LEI per the ROC Statement – Individuals Acting in a Business Capacity): LEI of the reporting counterparty followed by a unique identifier assigned and maintained consistently by the reporting	N	Transaction - C if [Other payment amount] is populated, else {blank} Collateral - NR Valuation - NR

Data Element Number	Source	Data Element Name	Data Element Description *(from Appendix A to the TR Rules)*	Detailed Explanation of Data Element	Format	Values	Made Available to the Public	Validations
					• Varchar(72), Internal identifier code for a non-reporting counterparty subject to Blocking Law	counterparty for that natural person(s) for regulatory reporting purpose. An internal identifier code as non-reporting counterparty identifier if such counterparty or transaction is subject to Blocking Law and the reporting counterparty has exemptive relief from such derivatives data reporting requirements.		
141	CDE	Other payment type	Reason for the payment referred to in Data Element Number 136.	Type of Other payment amount. Option premium payment is not included as a payment type as premiums for option are reported using the option premium dedicated data element.	Char(4)	• UFRO = Upfront Payment, i.e., the initial payment made by one of the counterparties either to bring a transaction to fair value or for any other reason that may be the cause of an off-market transaction • UWIN = Unwind or Full termination, i.e., the final settlement payment made when a transaction is unwound prior to its end date; Payments that may result due to full termination of derivative transaction(s) • PEXH = Principal Exchange, i.e., Exchange of notional values for cross-currency swaps	Y	Transaction - CR C, at least one is required: ([Fixed rate] or [Spread] or [Other payment type] = 'UFRO'). Allowable values UWIN' and PEXH' are optional and independent of the above condition Transaction – IR/FX/EQ/COO Collateral - NR Valuation - NR
142	CDE	Payment frequency period[79] [Fixed rate payment frequency period-Leg 1] [Fixed rate payment frequency period-Leg 2] [Floating rate payment frequency period-Leg 1]	For each leg of a derivative, the unit of time of the frequency of payments.	For each leg of the transaction, where applicable: time unit associated with the frequency of payments, e.g., day, week, month, year or term of the stream.	Char(4)	• DAIL = Daily • WEEK = Weekly • MNTH = Monthly • YEAR = Yearly • ADHO = Ad hoc which applies when payments are irregular • EXPI[80] = Payment at term	Y	Transaction – CR/IR/EQ/COO when populated with 'EXPI', [Payment frequency period multiplier] must be '1' Transaction – FX - NR Collateral - NR Valuation - NR

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[79] To represent quarterly payment, report [Payment frequency period] = 'MNTH' and [Payment frequency period multiplier] = '3'. For semi-annual payment, report [Payment frequency period] = 'MNTH' and [Payment frequency period multiplier] = '6'.

[80] Throughout this Technical Manual, for the allowable value 'EXPI' in frequency period related data elements, two different descriptions 'Payment at term' and 'End of term' are being used which in essence has the same meaning and represents the frequency/rate of payment/quantity.

Data Element Number	Source	Data Element Name	Data Element Description *(from Appendix A to the TR Rules)*	Detailed Explanation of Data Element	Format	Values	Made Available to the Public	Validations
		[Floating rate payment frequency period-Leg 2]						
143	CDE	Payment frequency period multiplier [Fixed rate payment frequency period multiplier-Leg 1] [Fixed rate payment frequency period multiplier-Leg 2] [Floating rate payment frequency period multiplier-Leg 1] [Floating rate payment frequency period multiplier-Leg 2]	For each leg of a derivative, the number by which the payment frequency period is multiplied to determine the frequency of periodic payment dates.	For each leg of the transaction, where applicable: number of time units (as expressed by the Payment frequency period) that determines the frequency at which periodic payment dates occur. For example, a transaction with payments occurring every two months is represented with a Payment frequency period of "MNTH" (monthly) and a Payment frequency period multiplier of 2. This data element is not applicable if the Payment frequency period is "ADHO." If Payment frequency period is "EXPI", then the Payment frequency period multiplier is 1. If the Payment frequency is intraday, then the Payment frequency period is "DAIL" and the Payment frequency multiplier is 0.	Num(3,0)	Any value greater than or equal to zero.	Y	Transaction – CR/IR/EQ/CO C if [Payment frequency period] ≠ 'ADHO', else {blank} Transaction – FX - NR Collateral - NR Valuation - NR
144	CDE	Option premium amount	Premium paid by a buyer of an option or swaption.	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.	Num(25,5)	Any value greater than or equal to zero.	Y	Transaction C if UPI.[Instrument type] = 'Option', else {blank} Collateral - NR Valuation - NR
145	CDE	Option premium currency	Currency in which the premium referred to in Data Element Number 144 is denominated.	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.	Char(3)	Currencies included in ISO 4217.	Y	Transaction C if [Option premium amount] > 0, else {blank} Collateral - NR Valuation - NR

Data Element Number	Source	Data Element Name	Data Element Description *(from Appendix A to the TR Rules)*	Detailed Explanation of Data Element	Format	Values	Made Available to the Public	Validations
146	CDE	Option premium payment date	Date on which the premium referred to in Data Element Number 144 is paid.	Unadjusted date on which the option premium is paid.	YYYY-MM-DD, based on UTC.	Any valid date based on ISO 8601 Date and time format.	N	Transaction C if [Option premium amount] > 0, else {blank} Collateral - NR Valuation - NR
147	CDE	First exercise date	First date on which an option can be exercised.	First unadjusted date during the exercise period in which an option can be exercised. For European-style options, this date is same as the Expiration date. For American-style options, the first possible exercise date is the unadjusted date included in the Execution timestamp. For knock-in options, where the first exercise date is not known when a new transaction is reported, the first exercise date is updated as it becomes available. This data element is not applicable if the instrument is not an option or does not embed any optionality.	YYYY-MM-DD, based on UTC.	Any valid date based on ISO 8601 Date and time format.	Y	Transaction C if UPI.[Instrument type] = 'Option', else {blank} Collateral - NR Valuation - NR
148	CFTC	Fixing date [Fixing date-Leg 1] [Fixing date-Leg 2]	For each leg of a derivative, the date on which the reference rate is determined.	Describes the specific date when a non-deliverable forward as well as various types of FX OTC options such as cash-settled options will "fix" against a particular exchange rate, which will be used to compute the ultimate cash settlement.	YYYY-MM-DD	Any valid date based on ISO 8601 Date and time format.	N	Transaction – CR/IR/EQ/COO Transaction - FX C if (UPI.[Instrument type] = 'Forward' or 'Option') and UPI.[Delivery type] = 'Cash', else {blank} Collateral - NR Valuation - NR

2.1 Position reporting guidelines

Data Element Name	Detailed Explanation of Data Element	Position Reporting
Buyer identifier	Identifier of the counterparty that is the buyer, as determined at the time of the transaction. A non-exhaustive list of examples of instruments for which this data element could apply are: • most forwards and forward-like contracts (except for foreign exchange forwards and foreign exchange non-deliverable forwards) • most options and option-like contracts including swaptions, caps and floors • credit default swaps (buyer/seller of protection) • variance, volatility and correlation swaps • contracts for difference and spreadbets This data element is not applicable to instrument types covered by data elements Payer identifier and Receiver identifier.	Where Buyer Identifier is applicable, the buyer/seller determination is made on the net of all position components.
Seller identifier	Identifier of the counterparty that is the seller as determined at the time of the transaction. A non-exhaustive list of examples of instruments for which this data element could apply are: • most forwards and forward-like contracts (except for foreign exchange forwards and foreign exchange non-deliverable forwards) • most options and option-like contracts including swaptions, caps and floors • credit default swaps (buyer/seller of protection) • variance, volatility and correlation swaps • contracts for difference and spreadbets This data element is not applicable to instrument types covered by data elements Payer identifier and Receiver identifier.	Where Seller Identifier is applicable, the buyer/seller determination is made on the net of all position components.
Payer identifier [Payer identifier–Leg 1] [Payer identifier–Leg 2]	Identifier of the counterparty of the payer leg as determined at the time of the transaction. A non-exhaustive list of examples of instruments for which this • most swaps and swap-like contracts including interest rate swaps, credit total return swaps, and equity swaps (except for credit default swaps, variance, volatility, and correlation swaps) • foreign exchange swaps, forwards, non-deliverable forwards This data element is not applicable to instrument types covered by data elements Buyer identifier and Seller identifier.	Where Payer Identifier is applicable, the payer/receiver determination is made on the net of all position components.
Receiver identifier [Receiver identifier-Leg 1] [Receiver identifier-Leg 2]	Identifier of the counterparty of the receiver leg as determined at the time of the transaction. A non-exhaustive list of examples of instruments for which this data element could apply are: • most swaps and swap-like contracts including interest rate swaps, credit total return swaps, and equity swaps (except for credit default swaps, variance, volatility, and correlation swaps) • foreign exchange swaps, forwards, non-deliverable forwards This data element is not applicable to instrument types covered by data elements Buyer identifier and Seller identifier.	Where Receiver Identifier is applicable, the payer/receiver determination is made on the net of all position components.
Effective date	Unadjusted date at which obligations under the OTC derivative transaction come into effect, as included in the confirmation.	Effective date initially reported when position was entered into.

Unique transaction identifier (UTI)	A unique identifier assigned to all derivatives reported at the transaction or position level which identifies it uniquely throughout its lifecycle and used for all recordkeeping.	New UTI created for position.
Notional amount [Notional amount-Leg 1] [Notional amount-Leg 2]	For each leg of the transaction, where applicable: • for OTC derivative transactions negotiated in monetary amounts, the amount specified in the contract. • for OTC derivative transactions negotiated in non-monetary amounts, refer to Appendix 3.1 for converting notional amounts for non-monetary amounts. In addition: • For OTC derivative transactions with a notional amount schedule, the initial notional amount, agreed by the counterparties at the inception of the transaction, is reported in this data element. • For OTC foreign exchange options, in addition to this data element, the amounts are reported using the data elements Call amount and Put amount. • For amendments or lifecycle events, the resulting outstanding notional amount is reported; (steps in notional amount schedules are not considered to be amendments or lifecycle events); • Where the notional amount is not known when a new transaction is reported, the notional amount is updated as it becomes available.	The notional amount is calculated as the net of buyer/seller or payer/receiver position components.
Call amount [Call amount-Leg 1] [Call amount-Leg 2]	For foreign exchange options, the monetary amount that the option gives the right to buy.	The call amount is calculated as the sum of all call amounts included in the position.
Put amount [Put amount-Leg 1] [Put amount-Leg 2]	For foreign exchange options, the monetary amount that the option gives the right to sell.	The put amount is calculated as the sum of all put amounts included in the position.
Notional quantity [Notional quantity-Leg 1] [Notional quantity-Leg 2]	For each leg of the transaction, where applicable, for derivative transactions negotiated in non-monetary amounts with fixed notional quantity for each schedule period (e.g., 50 barrels per month). The frequency is reported in Quantity frequency and the unit of measure is reported in Quantity unit of measure.	The notional quantity is calculated as the net of buyer/seller position components' notional quantity.
Total notional quantity [Total notional quantity-Leg 1] [Total notional quantity-Leg 2]	For each leg of the transaction, where applicable: aggregate Notional quantity of the underlying asset 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.	The total notional quantity is calculated as the net of buyer/seller position components' total notional quantity.
Price	Price specified in the OTC derivative transaction. It does not include fees, taxes or commissions. For commodity fixed/float swaps and similar products with periodic payments, this data element refers to the fixed price of the fixed leg(s). For commodity and equity forwards and similar products, this data element refers to the forward price of the underlying or reference asset. For equity swaps, portfolios swaps, and similar products, this data element refers to the initial price of the underlying or reference asset. For contracts for difference and similar products, this data element refers to the initial price of the underlier. This data element is not applicable to: • Interest rate swaps and forward rate agreements, as it is understood that the information included in the data elements Fixed rate and Spread may be interpreted as the price of the transaction. • Interest rate options and interest rate swaptions as it is understood that the information included in the data elements Strike price and Option premium may be interpreted as the price of the transaction. • Commodity basis swaps and the floating leg of commodity fixed/float swaps as it is understood that the information included in the data element Spread may be interpreted as the price of the transaction. • Foreign exchange swaps, forwards and options, as it is understood that the information included in the data elements Exchange rate, Strike price, and Option premium may be interpreted as the price of the transaction. • Equity options as it is understood that the information included in the data elements Strike price and Option premium may be interpreted as the	Volume Weighted Average Price.

	price of the transaction. • Credit default swaps and credit total return swaps, as it is understood that the information included in the data elements Fixed rate, Spread and Upfront payment (Other payment type: Upfront payment) may be interpreted as the price of the transaction. • Commodity options, as it is understood that the information included in the data elements Strike price and Option premium may be interpreted as the price of the transaction. 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.	
Spread [Spread-Leg 1] [Spread-Leg 2]	For each leg of the transaction, where applicable: for OTC derivative transactions with periodic payments (e.g. interest rate fixed/float swaps, interest rate basis swaps, commodity swaps), • spread on the individual floating leg(s) index reference price, in the case where there is a spread on a floating leg(s). For example, USD-LIBOR-BBA plus .03 or WTI minus USD 14.65; or • difference between the reference prices of the two floating leg indexes. For example, the 9.00 USD "Spread" for a WCS vs. WTI basis swap where WCS is priced at 43 USD and WTI is priced at 52 USD.	Volume Weighted Average Spread.
Initial margin posted by the reporting counterparty (post-haircut)	Monetary value of initial margin that has been posted by the reporting counterparty, including any margin that is in transit and pending settlement unless inclusion of such margin is not allowed under the jurisdictional requirements. 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 refers to the total 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 clearing agency, 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 the reporting counterparty and reported as one total value.	Sum of initial margin posted for all derivatives in the same position.
Initial margin posted by the reporting counterparty (pre-haircut)	Monetary value of initial margin that has been posted by the reporting counterparty, including any margin that is in transit and pending settlement unless inclusion of such margin is not allowed under the jurisdictional requirements. 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 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 clearing agency, 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 the reporting counterparty and reported as one total value.	Sum of initial margin posted for all derivatives in the same position.
Initial margin collected by the reporting counterparty (post-haircut)	Monetary value of initial margin that has been collected by the reporting counterparty, including any margin that is in transit and pending settlement unless inclusion of such margin is not allowed under the jurisdictional requirements. If the collateralisation is performed at portfolio level, the initial margin collected relates to the whole portfolio; if the collateralisation is performed for single transactions, the initial margin collected relates to such single transaction. This refers to the total 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 collateral collected by the clearing agency as part of its investment activity. If the initial margin collected is denominated in more than one currency, those amounts are converted into a single currency chosen by the reporting counterparty and reported as one total value.	Sum of initial margin collected for all derivatives in the same position.

Initial margin collected by the reporting counterparty (pre-haircut)	Monetary value of initial margin that has been collected by the reporting counterparty, including any margin that is in transit and pending settlement unless inclusion of such margin is not allowed under the jurisdictional requirements. If the collateralisation is performed at portfolio level, the initial margin collected relates to the whole portfolio; if the collateralisation is performed for single transactions, the initial margin collected relates to such single transaction. This 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 collateral collected by the clearing agency as part of its investment activity. If the initial margin collected is denominated in more than one currency, those amounts are converted into a single currency chosen by the reporting counterparty and reported as one total value.	Sum of initial margin collected for all derivatives in the same position.
Variation margin posted by the reporting counterparty (post-haircut)	Monetary value of the variation margin posted by the counterparty 1 (including the cash-settled one) and including 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 data element 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 /transaction. If the variation margin posted is denominated in more than one currency, those amounts are converted into a single currency chosen by the counterparty 1 and reported as one total value.	Sum of variation margin posted for all derivatives in the same position.
Variation margin posted by the reporting counterparty (pre-haircut)	Monetary value of the variation margin posted by the reporting counterparty (including the cash-settled one) and including any margin that is in transit and pending settlement unless inclusion of such margin is not allowed under the jurisdictional requirements. 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 data element refers to the total current value of the variation margin, cumulated since the first reporting of variation margins posted for the portfolio/transaction If the variation margin posted is denominated in more than one currency, those amounts are converted into a single currency chosen by the reporting counterparty and reported as one total value.	Sum of variation margin posted for all derivatives in the same position.
Variation margin collected by the reporting counterparty (post-haircut)	Monetary value of the variation margin collected by the counterparty 1 (including the cash-settled one) and including 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 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 the counterparty 1 and reported as one total value.	Sum of variation margin collected for all derivatives in the same position.
Variation margin collected by the reporting counterparty (pre-haircut)	Monetary value of the variation margin collected by the reporting counterparty (including the cash-settled one) and including any margin that is in transit and pending settlement unless inclusion of such margin is not allowed under the jurisdictional requirements. 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 refers to the total current value of the variation margin, cumulated since the first reporting of collected variation margins for the portfolio/	Sum of variation margin collected for all derivatives in the same position.

	transaction. If the variation margin collected is denominated in more than one currency, those amounts are converted into a single currency chosen by the reporting counterparty and reported as one total value.	
Valuation amount	Current value of the outstanding contract. Valuation amount is expressed as the exit cost of the contract or components of the contract, i.e., the price that would be received to sell the contract (in the market in an orderly transaction at the valuation date).	Sum of valuation amounts for all derivatives in the position or valuation of the position itself if it is evaluated as a single element.
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.	Maximum of all final contractual settlement dates of all derivatives in the position.

3 Appendix

From Revised CDE Technical Guidance – version 3: Harmonisation of critical OTC derivatives data elements (other than UTI and UPI)[81]

3.1 Notional amount

Product	Converted Amount
Equity options and similar products	Product of the strike price and the number of shares or index units
Equity forwards and similar products	Product of the forward price and the number of shares or index units
Equity dividend swaps and similar products	Product of the period fixed strike and the number of shares or index units
Equity swaps, portfolio swaps, and similar products	Product of the initial price and the number of shares or index units
Equity variance swaps and similar products	Variance amount
Equity volatility swaps and similar products	Vega notional amount
Equity CFDs and similar products	Product of the initial price and the number of shares or index units
Commodity options and similar products	Product of the strike price, and the total notional quantity
Commodity forwards and similar products	Product of the forward price and the total notional quantity
Commodity fixed/float swaps and similar products	Product of the fixed price and the total notional quantity
Commodity basis swaps and similar products	Product of the last available spot price at the time of the transaction of the underlying asset of the leg with no spread and the total notional quantity of the leg with no spread
Commodity swaptions and similar products	Notional amount of the underlying contract
Commodity CFDs and similar products	Product of the initial price and the total notional quantity

Notes to the conversion table for derivatives negotiated in non-monetary amounts:

Note 1: for derivatives where the quantity unit of measure differs from the price unit of measure, the price or total quantity is converted to a unified unit of measure.

Note 2: if applicable to the derivative, the notional amount reflects any multipliers and option entitlements.

Note 3: for basket-type contracts, the notional amount of the derivative is the sum of the notional amounts of each constituent of the basket.

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[81] CDE Technical Guidance – version 3: Harmonisation of critical OTC derivatives data elements (other than UTI and UPI), https://www.leiroc.org/publications/gls/roc_20220829.pdf
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3.2 Mapping of Day count convention allowable values to ISO 20022, FpML, and FIX/FIXML values

Allowable value	ISO 20022 name	ISO 20022 definition[82]	FIX/ FIXML[83] code value	FIX/FIXML code value description	FIX/FIXML definition	FpML[84] code	FpML definition
A001	IC30360ISDAor30360AmericanBasicRule	Method whereby interest is calculated based on a 30-day month and a 360-day year. Accrued interest to a value date on the last day of a month shall be the same as to the 30th calendar day of the same month, except for February, and provided that the interest period started on a 30th or a 31st. This means that a 31st is assumed to be a 30th if the period started on a 30th or a 31st and the 28 Feb (or 29 Feb for a leap year) is assumed to be the 28th (or 29th). This is the most commonly used 30/360 method for US straight and convertible bonds.	1	30/360 (30U/360 Bond Basis)	Mainly used in the United States with the following date adjustment rules: (1) If the investment is End-Of-Month and Date1 is the last day of February and Date2 is the last day of February, then change Date2 to 30; (2) If the investment is End-Of-Month and Date1 is the last day of February, then change Date1 to 30;(3) If Date2 is 31 and Date1 is 30 or 31, then change Date2 to 30;(4) If Date1 is 31, then change Date1 to 30. See also 2006 ISDA Definitions, Section 4.16. Day Count Fraction, paragraph (f). [Symbolic name: ThirtyThreeSixtyUS]	30/360	Per 2006 ISDA Definitions, Section 4.16. Day Count Fraction, paragraph (f) or Annex to the 2000 ISDA Definitions (June 2000 Version), Section 4.16. Day Count Fraction, paragraph (e). The number of days in the Calculation Period or Compounding Period in respect of which payment is being made divided by 360, calculated on a formula basis as follows: Day Count Fraction = [360*(Y2-Y1) + 30*(M2-M1) + (D2-D1)]/360 "D1" is the first calendar day, expressed as a number, of the Calculation Period or Compounding Period, unless such number would be 31, in which case D1 will be 30; and "D2" is the calendar day, expressed as a number, immediately following the last day included in the Calculation Period or Compounding Period, unless such number would be 31 and D1 is greater than 29, in which case D2 will be 30[85]

Allowable value	ISO 20022 name	ISO 20022 definition[82]	FIX/ FIXML[83] code value	FIX/FIXML code value description	FIX/FIXML definition	FpML[84] code	FpML definition
A002	IC30365	Method whereby interest is calculated based on a 30-day month in a way similar to the 30/360 (basic rule) and a 365-day year. Accrued interest to a value date on the last day of a month shall be the same as to the 30th calendar day of the same month, except for February. This means that a 31st					
A003	IC30Actual	Method whereby interest is calculated based on a 30-day month in a way similar to the 30/360 (basic rule) and the assumed number of days in a year in a way similar to the Actual/Actual (ICMA). Accrued interest to a value date on the last day of a month shall be the same as to the 30th calendar day of the same month, except for February. This means that the 31st is assumed to be the 30th and 28 Feb (or 29 Feb for a leap year) is assumed to be the 28th (or 29th). The assumed number of days in a year is					
A004	Actual360	Method whereby interest is calculated based on the actual number of accrued days in the interest period and a 360-day year.	6	Act/360	The actual number of days between Date1 and Date2, divided by 360. See also 2006 ISDA Definitions, Section 4.16. Day Count Fraction, paragraph (e). [Symbolic name: ActThreeSixty]	ACT/360	Per 2006 ISDA Definitions, Section 4.16. Day Count Fraction, paragraph (e) or Annex to the 2000 ISDA Definitions (June 2000 Version), Section 4.16. Day Count Fraction, paragraph (d). The actual number of days in the Calculation Period or Compounding Period in respect of which payment is being made divided by 360.

Allowable value	ISO 20022 name	ISO 20022 definition[82]	FIX/ FIXML[83] code value	FIX/FIXML code value description	FIX/FIXML definition	FpML[84] code	FpML definition
A005	Actual365Fixed	Method whereby interest is calculated based on the actual number of accrued days in the interest period and a 365-day year.	7	Act/365 (FIXED)	The actual number of days between Date1 and Date2, divided by 365. See also 2006 ISDA Definitions, Section 4.16. Day Count Fraction, paragraph (d). [Symbolic name: ActThreeSixtyFiveFixed]	ACT/365.FIXED	Per 2006 ISDA Definitions, Section 4.16. Day Count Fraction, paragraph (d) or Annex to the 2000 ISDA Definitions (June 2000 Version), Section 4.16. Day Count Fraction, paragraph (c). The actual number of days in the Calculation Period or Compounding Period in respect of which payment is being made divided by 365.

Allowable value	ISO 20022 name	ISO 20022 definition[82]	FIX/ FIXML[83] code value	FIX/FIXML code value description	FIX/FIXML definition	FpML[84] code	FpML definition
A006	ActualActualICMA	Method whereby interest is calculated based on the actual number of accrued days and the assumed number of days in a year, i.e., the actual number of days in the coupon period multiplied by the number of interest payments in the year. If the coupon period is irregular (first or last coupon), it is extended or split into quasi-interest periods that have the length of a regular coupon period and the computation is operated separately on each quasi-interest period and the intermediate results are summed up.	9	Act/Act (ICMA)	The denominator is the actual number of days in the coupon period multiplied by the number of coupon periods in the year. Assumes that regular coupons always fall on the same day of the month where possible. See also 2006 ISDA Definitions, Section 4.16. Day Count Fraction, paragraph (c). [Symbolic name: ActActICMA]	ACT/ACT.ICMA	Per 2006 ISDA Definitions, Section 4.16. Day Count Fraction, paragraph (c). This day count fraction code is applicable for transactions booked under the 2006 ISDA Definitions. Transactions under the 2000 ISDA Definitions should use the ACT/ACT.ISMA code instead. A fraction equal to "number of days accrued/number of days in year", as such terms are used in Rule 251 of the statutes, by-laws, rules and recommendations of the International Capital Markets Association (the "ICMA Rule Book"), calculated in accordance with Rule 251 of the ICMA Rule Book as applied to non-US dollar-denominated straight and convertible bonds issued after 31 December 1998, as though the interest coupon on a bond were being calculated for a coupon period corresponding to the Calculation Period or Compounding Period in respect of which payment is being made.

Allowable value	ISO 20022 name	ISO 20022 definition[82]	FIX/ FIXML[83] code value	FIX/FIXML code value description	FIX/FIXML definition	FpML[84] code	FpML definition
A007	IC30E360orEuroBondBasismodel1	Method whereby interest is calculated based on a 30-day month and a 360-day year. Accrued interest to a value date on the last day of a month shall be the same as to the 30th calendar day of the same month. This means that the 31st is assumed to be the 30th and the 28 Feb (or 29 Feb for a leap year) is assumed to be equivalent to 30 Feb. However, if the last day of the maturity coupon period is the last day of February, it will not be assumed to be the 30th. It is a variation of the 30/360 (ICMA) method commonly used for eurobonds. The usage of this variation is only relevant when the coupon periods are scheduled to end on the last day of the month.	5	30E/360 (ISDA)	Date adjustment rules are: (1) if Date1 is the last day of the month, then change Date1 to 30; (2) if D2 is the last day of the month (unless Date2 is the maturity date and Date2 is in February), then change Date2 to 30. See also 2006 ISDA Definitions, Section 4.16. Day Count Fraction, paragraph (h). [Symbolic name: ThirtyEThreeSixtyISDA]	30E/360.ISDA	Per 2006 ISDA Definitions, Section 4.16. Day Count Fraction, paragraph (h). Note the algorithm for this day count fraction under the 2006 ISDA Definitions is designed to yield the same results in practice as the version of the 30E/360 day count fraction defined in the 2000 ISDA Definitions. See Introduction to the 2006 ISDA Definitions for further information relating to this change. The number of days in the Calculation Period or Compounding Period in respect of which payment is being made divided by 360, calculated on a formula basis as follows: Day Count Fraction = [360*(Y2-Y1) + 30*(M2-M1) + (D2-D1)]/360. "D1" is the first calendar day, expressed as a number, of the Calculation Period or Compounding Period, unless such number would be 31, in which case D1, will be 30; "D2" is the calendar day, expressed as a number, immediately following the last day included in the Calculation Period or Compounding Period, unless such number would be 31, in which case D2 will be 30.

Allowable value	ISO 20022 name	ISO 20022 definition[82]	FIX/ FIXML[83] code value	FIX/FIXML code value description	FIX/FIXML definition	FpML[84] code	FpML definition
A008	ActualActualISDA	Method whereby interest is calculated based on the actual number of accrued days of the interest period that fall (falling on a normal year, year) divided by 365, added to the actual number of days of the interest period that fall (falling on a leap year, year) divided by 366.	11	Act/Act (ISDA)	The denominator varies depending on whether a portion of the relevant calculation period falls within a leap year. For the portion of the calculation period falling in a leap year, the denominator is 366 and for the portion falling outside a leap year, the denominator is 365. See also 2006 ISDA Definitions, Section 4.16. Day Count Fraction, paragraph (b). [Symbolic name: ActActISDA]	ACT/ACT.ISDA	Per 2006 ISDA Definitions, Section 4.16. Day Count Fraction, paragraph (b) or Annex to the 2000 ISDA Definitions (June 2000 Version), Section 4.16. Day Count Fraction, paragraph (b). Note that going from FpML 2.0 Recommendation to the FpML 3.0 Trial Recommendation the code in FpML 2.0 "ACT/365.ISDA" became "ACT/ACT.ISDA". The actual number of days in the Calculation Period or Compounding Period in respect of which payment is being made divided by 365 (or, if any portion of that Calculation Period or Compounding Period falls in a leap year, the sum of (i) the actual number of days in that portion of the Calculation Period or Compounding Period falling in a leap year divided by 366 and (ii) the actual number of days in that portion of the Calculation Period or Compounding Period falling in a non-leap year divided by 365).

Allowable value	ISO 20022 name	ISO 20022 definition[82]	FIX/ FIXML[83] code value	FIX/FIXML code value description	FIX/FIXML definition	FpML[84] code	FpML definition
A009	Actual365LorActuActubasisRule	Method whereby interest is calculated based on the actual number of accrued days and a 365-day year (if the coupon payment date is NOT in a leap year) or a 366-day year (if the coupon payment date is in a leap year).	14	Act/365L	The number of days in a period equal to the actual number of days .The number of days in a year is 365, or if the period ends in a leap year 366. Used for sterling floating rate notes. May also be referred to as ISMA Year. See also 2006 ISDA Definitions, Section 4.16. Day Count Fraction, paragraph (i). [Symbolic name: ActThreeSixtyFiveL]	ACT/365L	Per 2006 ISDA Definitions, Section 4.16. Day Count Fraction, paragraph (i). The actual number of days in the Calculation Period or Compounding Period in respect of which payment is being made divided by 365 (or, if the later Period End Date of the Calculation Period or Compounding Period falls in a leap year, divided by 366).

Allowable value	ISO 20022 name	ISO 20022 definition[82]	FIX/ FIXML[83] code value	FIX/FIXML code value description	FIX/FIXML definition	FpML[84] code	FpML definition
A010	ActualActualAFB	Method whereby interest is calculated based on the actual number of accrued days and a 366-day year (if 29 Feb falls in the coupon period) or a 365-day year (if 29 Feb does not fall in the coupon period). If a coupon period is longer than one year, it is split by repetitively separating full year subperiods counting backwards from the end of the coupon period (a year backwards from 28 Feb being 29 Feb, if it exists). The first of the subperiods starts on the start date of the accrued interest period and thus is possibly shorter than a year. Then the interest computation is operated separately on each subperiod and the intermediate results are summed up.	8	Act/Act (AFB)	The actual number of days between Date1 and Date2, the denominator is either 365 (if the calculation period does not contain 29 February) or 366 (if the calculation period includes 29 February). See also AFB Master Agreement for Financial Transactions - Interest Rate Transactions (2004) in Section 4. Calculation of Fixed Amounts and Floating Amounts, paragraph 7 Day Count Fraction, subparagraph (i). [Symbolic name: ActActAFB]	ACT/ACT.AFB	The Fixed/Floating Amount will be calculated in accordance with the "BASE EXACT/EXACT" day count fraction, as defined in the "Définitions Communes plusieurs Additifs Techniques" published by the Association Francaise des Banques in September 1994. The denominator is either 365 (if the calculation period does not contain 29 February) or 366 (if the calculation period includes 29 February) – where a period of longer than one year is involved, two or more calculations are made: interest is calculated for each full year, counting backwards from the end of the calculation period, and the remaining initial stub period is treated in accordance with the usual rule. When counting backwards for this purpose, if the last day of the relevant period is 28 February, the full year should be counted back to the previous 28 February unless 29 February exists, in which case, 29 February should be used.

Allowable value	ISO 20022 name	ISO 20022 definition[82]	FIX/ FIXML[83] code value	FIX/FIXML code value description	FIX/FIXML definition	FpML[84] code	FpML definition
A011	IC30360ICMAor30360basicrule	Method whereby interest is calculated based on a 30-day month and a 360-day year. Accrued interest to a value date on the last day of a month shall be the same as to the 30th calendar day of the same month, except for February. This means that the 31st is assumed to be the 30th and 28 Feb (or 29 Feb for a leap year) is assumed to be the 28th (or 29th). It is the most commonly used 30/360 method for non-US straight and convertible bonds issued before 1 January 1999.	4	30E/360 (Eurobond Basis)	Also known as 30/360.ISMA, 30S/360, or Special German. Date adjustment rules are: (1) If Date1 falls on the 31st, then change it to the 30th; (2) If Date2 falls on the 31st, then change it to the 30th. See also 2006 ISDA Definitions, Section 4.16. Day Count Fraction, paragraph (g). [Symbolic name: ThirtyEThreeSixty]	30E/360	Per 2006 ISDA Definitions, Section 4.16. Day Count Fraction, paragraph (g) or Annex to the 2000 ISDA Definitions (June 2000 Version), Section 4.16. Day Count Fraction, paragraph (f). Note that the algorithm defined for this day count fraction has changed between the 2000 ISDA Definitions and 2006 ISDA Definitions. See Introduction to the 2006 ISDA Definitions for further information relating to this change.

Allowable value	ISO 20022 name	ISO 20022 definition[82]	FIX/ FIXML[83] code value	FIX/FIXML code value description	FIX/FIXML definition	FpML[84] code	FpML definition
A012	IC30E2360orEurobondbasismodel2	Method whereby interest is calculated based on a 30-day month and a 360-day year. Accrued interest to a value date on the last day of a month shall be the same as to the 30th calendar day of the same month, except for the last day of February whose day of the month value shall be adapted to the value of the first day of the interest period if the latter is higher and if the period is one of a regular schedule. This means that the 31st is assumed to be the 30th and 28 Feb of a non-leap year is assumed to be equivalent to 29 Feb when the first day of the interest period is the 29th, or to 30 Feb when the first day of the interest period is the 30th or the 31st. The 29th day of February in a leap year is assumed to be equivalent to 30 Feb when the first day of the interest period is the 30th or the 31st. Similarly, if the coupon period starts on the last day of February, it is assumed to produce only one day of interest in February as if it was starting on 30 Feb when the end of the period is the 30th or the 31st, or two days of interest in February when the end of the period is the 29th, or three days of interest in February when it is 28 Feb of a non-leap year and the end of the period is before the 29th.					

Allowable value	ISO 20022 name	ISO 20022 definition[82]	FIX/ FIXML[83] code value	FIX/FIXML code value description	FIX/FIXML definition	FpML[84] code	FpML definition
A013	IC30E3360orEurobondbasismodel3	Method whereby interest is calculated based on a 30-day month and a 360-day year. Accrued interest to a value date on the last day of a month shall be the same as to the 30th calendar day of the same month. This means that the 31st is assumed to be the 30th and 28 Feb (or 29 Feb for a leap year) is assumed to be equivalent to 30 Feb. It is a variation of the 30E/360 (or Eurobond basis) method where the last day of February is always assumed to be the 30th, even if it is the last day of the maturity coupon period.					
A014	Actual365NL	Method whereby interest is calculated based on the actual number of accrued days in the interest period, excluding any leap day from the count, and a 365-day year.	15	NL365	The number of days in a period equal to the actual number of days, with the exception of leap days (29 February) which are ignored. The number of days in a year is 365, even		

Allowable value	ISO 20022 name	ISO 20022 definition[82]	FIX/ FIXML[83] code value	FIX/FIXML code value description	FIX/FIXML definition	FpML[84] code	FpML definition
A015	ActualActualUltimo	Method whereby interest is calculated based on the actual number of days in the coupon period divided by the actual number of days in the year. This method is a variation of the ActualActualICMA method with the exception that it assumes that the coupon always falls on the last day of the month. Method equal to ACT/ACT.ISMA in the FpML model and Act/Act (ICMA Ultimo) in the FIX/FIXML model.	10	Act/Act (ICMA Ultimo)	The Act/Act (ICMA Ultimo) differs from Act/Act (ICMA) method only that it assumes that regular coupons always fall on the last day of the month. [Symbolic name: ActActISMAUltimo]	ACT/ACT.ISMA	The Fixed/Floating Amount will be calculated in accordance with Rule 251 of the statutes, by-laws, rules and recommendations of the International Securities Market Association, as published in April 1999, as applied to straight and convertible bonds issued after 31 December 1998, as though the Fixed/Floating Amount were the interest coupon on such a bond. This day count fraction code is applicable for transactions booked under the 2000 ISDA Definitions. Transactions under the 2006 ISDA Definitions should use the ACT/ACT.ICMA code instead.
A016	IC30EPlus360	Method whereby interest is calculated based on a 30-day month and a 360-day year. Accrued interest to a value date on the last day of a month shall be the same as to the 30th calendar day of the same month. This means that the 31st is assumed to be the 30th and 28 Feb (or 29 Feb for a leap year) is assumed to be equivalent to 30 Feb. This method is a variation of the 30E360 method with the exception that if the coupon falls on the last day of the month, change it to 1 and increase the month by 1 (i.e., next month). Method equal to ThirtyEPlusThreeSixty in the FIX/FIXML model.	13	30E+/360	Variation on 30E/360. Date adjustment rules: (1) If Date1 falls on the 31st, then change it to the 30th; (2) If Date2 falls on the 31st, then change it to 1 and increase Month2 by one, i.e., next month. [Symbolic name: ThirtyEPlusThreeSixty]		

Allowable value	ISO 20022 name	ISO 20022 definition[82]	FIX/ FIXML[83] code value	FIX/FIXML code value description	FIX/FIXML definition	FpML[84] code	FpML definition
A017	Actual364	Method whereby interest is calculated based on the actual number of accrued days in the interest period divided by 364. Method equal to Act364 in the FIX/FIXML model.	17	Act/364	The actual number of days between Date1 and Date2, divided by 364. [Symbolic name: Act364]		
A018	Business252	Method whereby interest is calculated based on the actual number of business days in the interest period divided by 252. Usage: Brazilian Currency Swaps. Method equal to BUS/252 in the FpML model and BusTwoFiftyTwo in the FIX/FIXML model.	12	BUS/252	Used for Brazilian real swaps, which is based on business days instead of calendar days. The number of business days divided by 252. [Symbolic name: BusTwoFiftyTwo]	BUS/252	The number of Business Days in the Calculation Period or Compounding Period in respect of which payment is being made divided by 252.
A019	Actual360NL	Method whereby interest is calculated based on the actual number of accrued days in the interest period, excluding any leap day from the count, and a 360-day year.	16	NL360	This is the same as Act/360, with the exception of leap days (29 February) which are ignored. [Symbolic name: NLThreeSixty]		
A020	1/1	If parties specify the Day Count Fraction to be 1/1 then in calculating the applicable amount, 1 is simply input into the calculation as the relevant Day Count Fraction. See also 2006 ISDA Definitions, Section 4.16. Day Count Fraction, paragraph (a).	0	1/1	If parties specify the Day Count Fraction to be 1/1 then in calculating the applicable amount, 1 is simply input into the calculation as the relevant Day Count Fraction. See also 2006 ISDA Definitions, Section 4.16. Day Count Fraction, paragraph (a). [Symbolic name: OneOne]	1/1	Per 2006 ISDA Definitions, Section 4.16. Day Count Fraction, paragraph (a) or Annex to the 2000 ISDA Definitions (June 2000 Version), Section 4.16. Day Count Fraction, paragraph (a).

Allowable value	ISO 20022 name	ISO 20022 definition[82]	FIX/ FIXML[83] code value	FIX/FIXML code value description	FIX/FIXML definition	FpML[84] code	FpML definition
NARR	Narrative	Other method.			Other FIX/FIXML code values not listed above and FIX/FIXML code values that are reserved for user extensions, in the range of integer values of 100 and higher.		

3.3 Valuation method

Classification of valuation inputs

Bucket	Input used	Valuation method[86]
1	Quoted prices in active markets for identical assets or liabilities that the entity can access at the measurement date [IFRS 13:76/ASC 820-10-35-40]. A quoted market price in an active market provides the most reliable evidence of fair value and is used without adjustment to measure fair value whenever available, with limited exceptions. [IFRS 13:77/ASC 820-10-35-41] An active market is a market in which transactions for the asset or liability take place with sufficient frequency and volume to provide pricing information on an ongoing basis. [IFRS 13: Appendix A/ASC 820-10-20].	Mark-to-market
2	Quoted prices for similar assets or liabilities in active markets [IFRS 13:81/ASC 820-10-35-47] (other than quoted market prices included within bucket 1 that are observable for the asset or liability, either directly or indirectly)	Mark-to-market
3	Quoted prices for identical or similar assets or liabilities in markets that are not active [IFRS 13:81/ASC 820-10-35-48(b)] (other than quoted market prices included within bucket 1 that are observable for the asset or liability, either directly or indirectly).	Mark-to-model – historic prices from inactive markets should not be directly used
4	Inputs other than quoted prices that are observable for the asset or liability, for example interest rates and yield curves observable at commonly quoted intervals, implied volatilities, credit spreads [IFRS 13:81/ASC 820-10-35-48(c)] (other than quoted market prices included within bucket 1 that are observable for the asset or liability, either directly or indirectly)	Mark-to-market
5	Inputs that are derived principally from or corroborated by observable market data by correlation or other means ("market-corroborated inputs") [IFRS 13:81/ASC 820-10-35-48(d)] (other than quoted market prices included within bucket 1 that are observable for the asset or liability, either directly or indirectly).	Mark-to-model – the inputs can be derived "principally" from observable market data, meaning that unobservable inputs can be used

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[86] The classification provided in this column is independent from IFRS 13/ASC 820 and is for the sole purpose of reporting critical data elements of OTC derivative transactions.
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| 6 | Unobservable inputs for the asset or liability. [IFRS 13:86/ASC 820-10-35-52]
 Unobservable inputs are used to measure fair value to the extent that relevant observable inputs are not available, thereby allowing for situations in which there is little, if any, market activity for the asset or liability at the measurement date. An entity develops unobservable inputs using the best information available in the circumstances, which might include the entity's own data, taking into account all information about market participant assumptions that is reasonably available. [IFRS 13:87-89/ASC 820-10-35-53 - 35-54A] | Mark-to-model – unobservable inputs are used |

3.4 Collateralisation category

Value	Name	Definition
UNCL	Uncollateralised	There is no collateral agreement between the counterparties or the collateral agreement(s) between the counterparties stipulates that no collateral (neither initial margin nor variation margin) has to be posted with respect to the derivative transaction.
PRC1	Partially collateralised: Counterparty 1 only	The collateral agreement(s) between the counterparties stipulates that the reporting counterparty regularly posts only variation margin and that the other counterparty does not post any margin with respect to the derivative transaction.
PRC2	Partially collateralised: Counterparty 2 only	The collateral agreement(s) between the counterparties stipulates that the other counterparty regularly posts only variation margin and that the reporting counterparty does not post any margin with respect to the derivative transaction.
PRCL	Partially collateralised	The collateral agreement(s) between the counterparties stipulates that both counterparties regularly post only variation margin with respect to the derivative transaction.
OWC1	One-way collateralised: Counterparty 1 only	The collateral agreement(s) between the counterparties stipulates that the reporting counterparty posts the initial margin and regularly posts variation margin and that the other counterparty does not post any margin with respect to the derivative transaction.
OWC2	One-way collateralised: Counterparty 2 only	The collateral agreement(s) between the counterparties stipulates that the other counterparty posts the initial margin and regularly posts variation margin and that the reporting counterparty does not post any margin with respect to the derivative transaction.
OWP1	One-way/partially collateralised: Counterparty 1	The collateral agreement(s) between the counterparties stipulates that the reporting counterparty posts the initial margin and regularly posts variation margin and that the other counterparty regularly posts only variation margin.
OWP2	One-way/partially collateralised: Counterparty 2	The collateral agreement(s) between the counterparties stipulates that the other counterparty posts the initial margin and regularly posts variation margin and that the reporting counterparty regularly posts only variation margin.
FLCL	Fully collateralised	The collateral agreement(s) between the counterparties stipulates that both counterparties post initial margin and regularly post variation margin with respect to the derivative transaction.

3.5 Action and event reporting

The below table specifies the allowable combinations of [Action type] and [Event type]. It also sets out whether they apply at transaction level, position level or both. The last column of the table indicates when a given [Action type] can be reported without [Event type].

Action Type   **Event Type**

Action type & Event type combinations	Trade (TRAD)	Novation (NOVA)	Compression or Risk Reduction Exercise (COMP)	Early Termination (ETRM)	Clearing (CLRG)	Exercise (EXER)	Allocation (ALOC)	Clearing & Allocation (CLAL)	Credit Event (CREV)	Transfer (PTNG)	Corporate Event (CORP)	Upgrade (UPDT)	Inclusion In Position (INCP)	No Event Type Required
New (NEWT)	T	T,P	T		T	T	T	T		T,P	T,P	T[87]	P	
Modify (MODI)	T,P	T,P	T	T,P		T	T		T		T,P	T,P	P	
Correct (CORR)														T,P
Terminate (TERM)		T,P	T	T,P	T	T	T	T	T		T,P		T,P[88]	
Error (EROR)														T,P
Revive (REVI)														T,P
Transfer out (PRTO)[89]										T,P				
Valuation (VALU)														T,P
Collateral (MARU)														T,P
Position component(POSC)														T

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[87] NEWT-UPDT is used for upgrading existing 'exotic', 'complex', or 'non-standard' swaps to accurately report and comply with the Technical Manual

[88] If a derivative is traded and immediately added to a position, it must be reported using the action type 'POSC'. However, if a derivative is reported as a new transaction ('NEWT') but then later added into a position, it should be reported using the action type 'TERM' and event type 'INCP'.

[89] Any live or dead (terminated or expired) transactions can be transferred out except for the transactions that are previously reported as an error. Once a transaction is reported as 'transfer out' to a trade repository no further submission is allowed to the same trade repository for that transaction unless the transaction is transferred back in to the same trade repository. Combination 'NEWT-PTNG' should be used in this case.

3.6 Allowable Action Type Sequences

Not reported

Open

MODI*, CORR*, VALU, MARU

NEWT*

Transferred Out

PRTO***

NEWT*/(PTNG)

POSC

NEWT**

TERM

REVI*

EROR

REVI*

REVI*

Terminated

Errored

Expired
(No action needed to expire)

EROR

REVI**

REVI****

EROR

MODI, CORR, VALU, MARU

REVI**

MODI**, CORR**, VALU, MARU

TERM
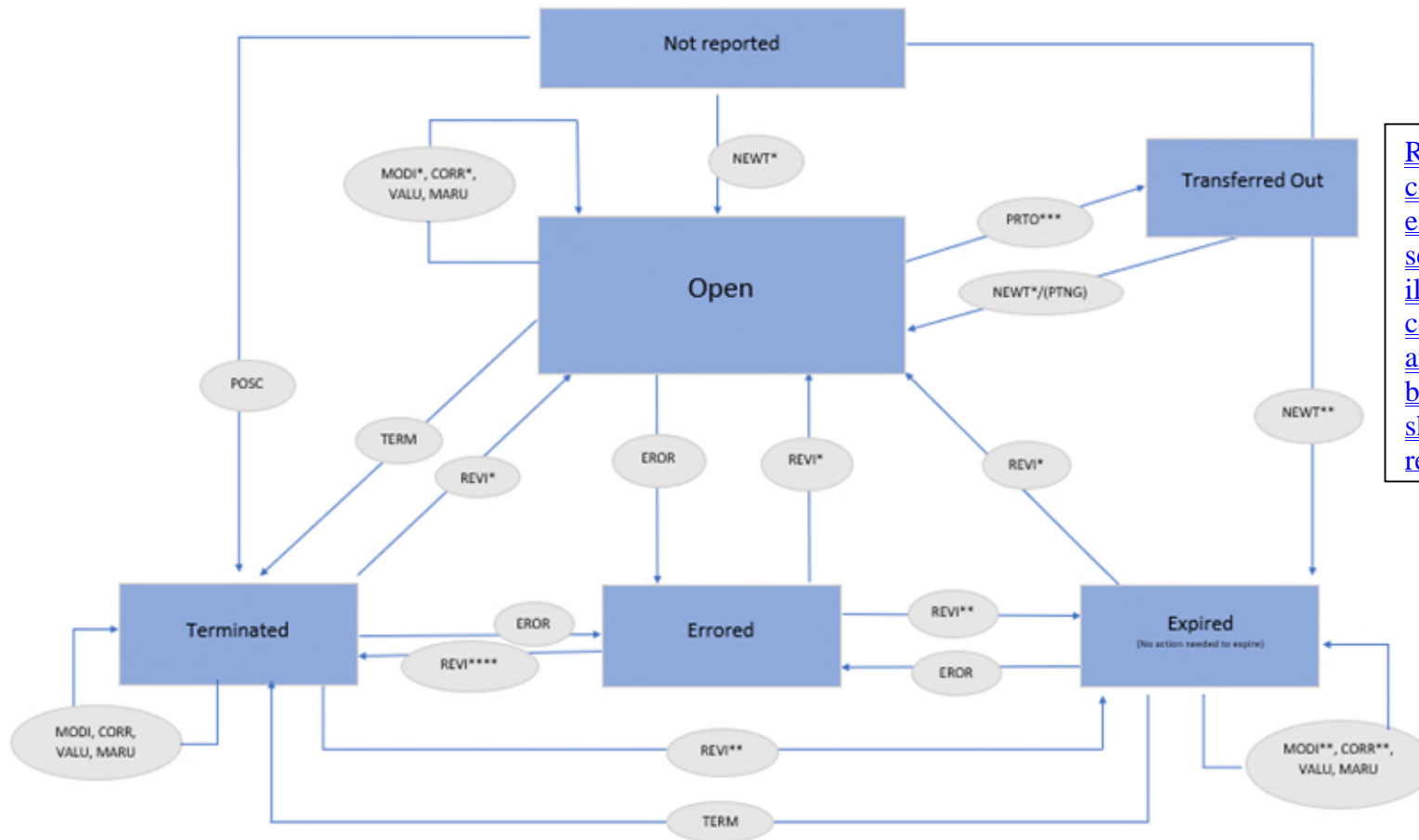
Reporting is facilitated by combinations of action type and event type. The action type sequence is designed to avoid illogical submissions by reporting counterparties. A submission with an action type that is not possible based on the previous action type should not satisfy the trade repository's validation procedure.

Notes: The status of the derivative after revival; depends on the maturity date:
* with Expiration Date >= today
** with Expiration Date < today
*** PRTO is also accepted (but not expected) for termination or expired
****With Early Termination Date reported and < today

3.7 Definitions for Event Type Allowable Values

Event type	Allowable value	Definition
Trade	TRAD	Creation or modification of a transaction.
Novation/Step-in	NOVA	A novation or step-in legally moves part or all of the financial risks of a transaction from a transferor to a transferee and has the effect of terminating/modifying the original transaction so that it is either terminated or its notional is modified.
Post trade risk reduction exercise	COMP	Compressions and other post trade risk reduction exercises generally have the effect either of terminating or modifying (i.e., reducing the notional value) a set of existing transactions and/or of creating a set of new transaction(s). These processes result in largely the same exposure of market risk that existed prior to the event for the counterparty.
Early termination	ETRM	Termination of an existing transaction prior to expiration date.
Clearing	CLRG	Central clearing is a process where a central counterparty (CCP) interposes itself between counterparties to transactions, becoming the buyer to every seller and the seller to every buyer and thereby ensuring the performance of open transactions. It has the effect of terminating an existing transaction between the buyer and the seller.
Exercise	EXER	The full or partial exercise of an option or swaption by one counterparty of the transaction.
Allocation	ALOC	The process by which portions of a single transaction (or multiple transactions) are allocated to one or multiple different counterparties and reported as new transactions.[90]
Clearing & Allocation	CLAL	A simultaneous clearing and allocation event in a central counterparty (CCP).
Credit event	CREV	An event that results in a modification or a termination of a previously submitted credit transaction. Applies only to credit derivatives.
Transfer	PTNG	The process by which a transaction is transferred to another trade repository that has the effect of the closing of the transaction at one trade repository and opening of the same transaction using the same UTI in a different trade repository (new).
Inclusion in position	INCP	Inclusion of a CCP-cleared transaction or other fungible transactions into a position, where an existing transaction is terminated and either a new position is created or the notional of an existing position is modified.
Corporate event	CORP	The process by which a corporate action is taken on equity underlying that impacts the transactions on that equity.

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[90] Where a derivative is entered into by an agent of a counterparty and the transaction is executed before the derivative is allocated among the counterparties on whose behalf the agent is acting, we would prefer for the reporting counterparty not to report derivatives data in respect of the pre-allocation transaction and instead, once it receives and processes the allocation from the agent, to report only the allocated derivatives within the time periods set out in section 31 of the TR Rules. However, we would accommodate reporting in respect of the pre-allocation transaction as set out in this Technical Manual, and for that reason we have provided ALOC as an allowable value. Please also see Example 4.4.

Event type	Allowable value	Definition
Update	UPDT	Update of an outstanding transaction performed in order to ensure its conformity with the amended reporting requirements.

3.8 Definitions for Action Type Allowable Values

Action type	Allowable value	Definition
New	NEWT	The creation of the first transaction resulting in the generation of a new UTI.
Modify	MODI	A modification of the terms of a previously reported transaction due to a newly negotiated modification (amendment) or a filling in of not available missing information (e.g., post price transaction). It does not include correction of a previously reported transaction.
Correct	CORR	A correction of erroneous data of a previously reported transaction.
Terminate	TERM	A termination of a previously reported transaction.
Error	EROR	A cancellation of a wrongly submitted entire transaction in case it never came into existence or was not subject to the reporting requirements under the applicable law of a given jurisdiction, or a cancellation of a duplicate report.
Revive	REVI	An action that reinstates a reported transaction that was reported with action type "Error" or terminated by mistake or expired due to an incorrectly reported Expiration date.
Valuation	VALU	An update of a valuation of a transaction. There will be no corresponding Event type.
Collateral/Margin update	MARU	An update to collateral margin data. There will be no corresponding Event type.
Position component	POSC	A report of a new transaction that is included in a separate position report on the same day.
Transfer out	PRTO	A transfer of a transaction from one trade repository to another trade repository (change of trade repository).

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4 Examples

4.1 SEF Transactions – Anonymous and cleared

This example illustrates the reporting of anonymous transactions that are subsequently cleared.

Row	Action type	Event type	Event timestamp	Unique transaction identifier (UTI)	Prior UTI	Notional amount	Execution timestamp	Clearing receipt timestamp	Submitter identifier	Central counterparty	Counterparty 1 (reporting counterparty)	Counterparty 2	Cleared	Platform identifier
1	NEWT	TRAD	2023-04-01T14:15:36Z	LEI1RPT0001ALPHA		10000	2023-04-01T14:15:36Z	NULL	LEI1SEF0001	NULL	LEI1RPT0001	LEI2CP0002	I	ABCD
2	TERM	CLRG	2023-04-01T14:40:36Z	LEI1RPT0001ALPHA		10000	2023-04-01T14:15:36Z	2023-04-01T14:40:36Z	LEI1SEF0001	NULL	LEI1RPT0001	LEI2CP0002	I	ABCD
3	NEWT	CLRG	2023-04-01T14:41:36Z	LEI1RPT0001BETA	LEI1RPT0001ALPHA	10000	2023-04-01T14:41:36Z	2023-04-01T14:40:36Z	LEI1CCP0004	LEI1CCP0004	LEI1CCP0004	LEI2CP0002	Y	NULL
4	NEWT	CLRG	2023-04-01T14:41:36Z	LEI1RPT0001GAMMA	LEI1RPT0001ALPHA	10000	2023-04-01T14:41:36Z	2023-04-01T14:40:36Z	LEI1CCP0004	LEI1CCP0004	LEI1CCP0004	LEI1RPT0001	Y	NULL

4.2 Package- Price/Spread

This example illustrates how to report package transactions based on either the price or spread.

Row 1 – Submission of a new package transaction but the package transaction price is not known yet.

Row 2 – Modifying the package transaction to update the package transaction price.

Row 3 – Submission of a new package transaction with a package transaction spread.

Row	Action type	Event type	Event timestamp	Unique transaction identifier (UTI)	Package Indicator	Package identifier	Package transaction price	Package transaction price currency	Package transaction price notation	Package transaction spread	Package transaction spread currency	Package transaction spread notation	Price	Price currency	Notional amount	Execution timestamp	Counterparty 1 (reporting counterparty)	Counterparty 2
1	NEWT	TRAD	2023-04-01T14:15:36Z	LEI1RPT0001EEE	True	ABCD12	99999.9999999999999	NULL	1	NULL	NULL	NULL	10.23	EUR	10000	2023-04-01T14:15:36Z	LEI1RPT0001	LEI2CP0002
2	MODI	TRAD	2023-04-05T16:14:36Z	LEI1RPT0001EEE	True	ABCD12	3.2	CAD	1	NULL	NULL	NULL	10.23	EUR	10000	2023-04-01T14:15:36Z	LEI1RPT0001	LEI2CP0002
3	NEWT	TRAD	2023-04-01T14:15:36Z	LEI1RPT0001FFF	True	ABCD34	NULL	NULL	NULL	200	NULL	4	20.23	EUR	10000	2023-04-01T14:15:36Z	LEI1RPT0001	LEI2CP0002

4.3 Partial Termination/Amendment, Correction

This example illustrates how different Action – Event type combinations are used to report changes to a previously submitted transaction.

Row	Action type	Event type	Amendment indicator	Event timestamp	Expiration date	Unique transaction identifier (UTI)	Prior UTI (for one-to-one and one-to-many relations between transactions)	Embedded option type	Notional amount	Execution timestamp	Counterparty 1 (reporting counterparty)	Counterparty 2
1	NEWT	TRAD		2023-04-01T14:15:36Z	2024-01-01	LEI1RPT0001AAAA			10000	2023-04-01T14:15:36Z	LEI1RPT0001	LEI2CP0002
2	MODI	TRAD	True	2023-04-02T10:22:10Z	2024-01-01	LEI1RPT0001AAAA			9000	2023-04-01T14:15:36Z	LEI1RPT0001	LEI2CP0002
3	MODI	TRAD	FALSE	2023-04-03T10:22:10Z	2024-01-01	LEI1RPT0001AAAA		OPET	9000	2023-04-01T14:15:36Z	LEI1RPT0001	LEI2CP0002
4	CORR			2023-04-04T10:22:10Z	2024-01-01	LEI1RPT0001AAAA		EXTD	9000	2023-04-01T14:15:36Z	LEI1RPT0001	LEI2CP0002

4.4 Allocation

This example illustrates how pre- and post- "Allocation" transactions are reported.

Row	Action type	Event type	Amendment indicator	Event timestamp	Unique transaction identifier (UTI)	Prior UTI (for one-to-one and one-to-many relations between transactions)	Notional amount	Execution timestamp	Counterparty 1 (reporting counterparty)	Counterparty 2
1	NEWT	TRAD		2023-04-01T14:15:36Z	LEI1RPT0001PREAA		10000	2023-04-01T14:15:36Z	LEI1RPT0001	LEIFUNDMGR
2	TERM	ALOC		2023-04-02T10:22:10Z	LEI1RPT0001PREAA		10000	2023-04-01T14:15:36Z	LEI1RPT0001	LEIFUNDMGR
3	NEWT	ALOC		2023-04-02T10:22:10Z	LEI1RPT0001POST1	LEI1RPT0001PREAA	4000	2023-04-02T10:22:10Z	LEI1RPT0001	LEI2CP00A1
4	NEWT	ALOC		2023-04-02T10:22:10Z	LEI1RPT0001POST2	LEI1RPT0001PREAA	6000	2023-04-02T10:22:10Z	LEI1RPT0001	LEI2CP00A2

4.5 Position

This example illustrates how a derivative is reported when it is included in a position.

Row 1,2- Submitting new derivative that is the start of a new position on the same day.

Row 3 - Submitting end of day valuation messages at position level.

Row 4,5 – Submitting new derivative that is included in a position on the same day.

Row 6,7,8 – Submitting new derivative that is included in a position on the next day.

Row 9,10 – Submitting early termination at position level due to sell activity.

Row 11 – Maintaining the position open and reporting a zero contract value on a daily basis.

Row 12 – Termination of the position.

Row	Action type	Event type	Event timestamp	Event Identifier	UTI	Subsequent position UTI	Notional amount	Execution timestamp	Counterparty 1	Counterparty 2	Level	Valuation Amount
1	POSC		2023-01-05T14:01:34Z		LEIRPT0001TRAD1	LEIRPT0001POSC1	1,000	2023-01-05T08:01:34Z	LEIRPT0001	LEICP0002	TCTN	
2	NEWT	INCP	2023-01-05T14:01:34Z		LEIRPT0001POSC1		1,000	2023-01-05T09:01:34Z	LEIRPT0001	LEICP0002	PSTN	
3	VALU		2023-01-05T18:01:34Z		LEIRPT0001POSC1		1,000	2023-01-05T09:01:34Z	LEIRPT0001	LEICP0002	PSTN	1,245
4	POSC		2023-01-07T08:01:34Z		LEIRPT0001TRAD2	LEIRPT0001POSC1	500	2023-01-06T12:01:34Z	LEIRPT0001	LEICP0002	TCTN	
5	MODI	INCP	2023-01-07T18:01:34Z		LEIRPT0001POSC1		1,500	2023-01-05T09:01:34Z	LEIRPT0001	LEICP0002	PSTN	
6	NEWT	TRAD	2023-01-08T18:01:34Z		LEIRPT0001TRAD3		700	2023-01-08T09:01:34Z	LEIRPT0001	LEICP0002	TCTN	-
7	TERM	INCP	2023-01-09T18:01:34Z		LEIRPT0001TRAD3	LEIRPT0001POSC1	700	2023-01-08T09:01:34Z	LEIRPT0001	LEICP0002	TCTN	-
8	MODI	INCP	2023-01-09T18:02:34Z		LEIRPT0001POSC1		2,200	2023-01-05T09:01:34Z	LEIRPT0001	LEICP0002	PSTN	
9	MODI	ETRM	2023-01-10T15:01:34Z		LEIRPT0001POSC1		1,000	2023-01-05T09:01:34Z	LEIRPT0001	LEICP0002	PSTN	
10	MODI	ETRM	2023-01-11T11:01:34Z		LEIRPT0001POSC1		0	2023-01-05T09:01:34Z	LEIRPT0001	LEICP0002	PSTN	
11	VALU		2023-01-11T18:01:34Z		LEIRPT0001POSC1		0	2023-01-05T09:01:34Z	LEIRPT0001	LEICP0002	PSTN	0
12	TERM	ETRM	2023-01-12T15:01:34Z		LEIRPT0001POSC1		0	2023-01-05T09:01:34Z	LEIRPT0001	LEICP0002	PSTN	

4.6 Error and Revive

This example illustrates a derivative that was booked in error and subsequently cancelled, but needs to be revived as it was cancelled by mistake.

Row	Action type	Event type	Amendment Indicator	Event timestamp	Unique transaction identifier (UTI)	Prior UTI (for one-to-one and one-to-many relations between transactions)	Notional amount	Execution timestamp	Counterparty 1 (reporting counterparty)	Counterparty 2
1	NEWT	TRAD		2023-04-01T14:15:36Z	LEI1RPT0001GGG		10000	2023-04-01T14:15:36Z	LEI1RPT0001	LEI2CP0002
2	EROR			2023-04-04T14:21:36Z	LEI1RPT0001GGG		10000	2023-04-01T14:21:36Z	LEI1RPT0001	LEI2CP0002
3	REVI			2023-04-05T14:21:36Z	LEI1RPT0001GGG		10000	2023-04-01T14:21:36Z	LEI1RPT0001	LEI2CP0002

4.7 Crypto

Row	Action type	Event type	Derivative based on cryptoassets	Event timestamp	Unique transaction identifier (UTI)	Unique product identifier	Notional amount	Execution timestamp	Counterparty 1 (reporting counterparty)	Counterparty 2
1	NEWT	TRAD	True	2023-04-01T14:15:36Z	LEI1RPT0001GGG	JESXCC	10000	2023-04-01T14:15:36Z	LEI1RPT0001	LEI2CP0002

4.8 Upgrade

This example illustrates how to report an upgrade event type in order to ensure its conformity with the amended reporting requirements.

Row 1: A new derivative executed on 2023-04-01.

Row 2: New reporting requirements were implemented, the existing derivative is reported as Modify-Upgrade (MODI-UPDT) in order to comply with the new requirements.[91]

Row	Action type	Event type	Event timestamp	Unique transaction identifier (UTI)	Notional amount	Valuation Method	Execution timestamp	Collateralisation category	Counterparty 1 (reporting counterparty)	Counterparty 2	Platform Identifier	Cleared
1	NEWT	TRAD	2023-04-01T14:15:36Z	LEI1RPT0001FFF	10000	MarkToMarket	2023-04-01T14:15:36Z	FULLY	LEI1RPT0001	LEI2CP0002	NULL	N
2	MODI	UPDT	2024-05-04T14:21:36Z	LEI1RPT0001FFF	10000	MTMA	2023-04-01T14:21:36Z	FLCL	LEI1RPT0001	LEI2CP0002	BILT	N

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[91] Please note that the example provided is not an exhaustive list of the fields affected by the amended reporting requirements. Therefore, it is recommended that you review the rule to identify all fields that may be impacted.

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