



Equiduct Record Keeping Specification (MiFID II RTS 24)

October 2023

Revision History

| Version | Dates | Notes |
|---------|----------------|---|
| V5 | November 2017 | Updated the information relating to the mapping file and feedback file. Enhanced the FAQ section. Updated the FIX tables. |
| V6 | November 2017 | Removed references to order rejection based on invalid or missing short codes |
| V7 | September 2018 | Added details of FIX tag 1907= NoRegulatoryTradeIDs, 1903= RegulatoryTradeID (Trading Venue Transaction Identification Code, TVTIC) |
| V8 | June 2020 | Enhancements based on user feedback; highlights include: <ul style="list-style-type: none"> • Allow delta files rather than full file each day • Do not reject orders where "invalid" LEIs and National IDs have been supplied in mapping file Improve error messages for mapping response file |
| V9 | March 2023 | Enhancements to enable the submission of provisional ShortCode(s) and their respective correction. |
| V9.1 | March 2023 | Clarification of availability of ShortCode Corrections Response and Daily Outstanding Corrections files. |
| V9.2 | October 2023 | Correction of typo in file name stated in section 5.3 |

Related Documents

| Name | Link | Comment |
|----------------------------|--|---------|
| Market Model Description | www.equiduct.com | |
| Equiduct FIX Specification | www.equiduct.com | |
| Market Configuration | www.equiduct.com | |
| RTS 24 | ec.europa.eu | |
| RTS 24 Annex | ec.europa.eu | |

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1 Introduction

1.1 Document Purpose

This document describes to trading members how to upload and manage identifier mappings that Equiduct requires in order to fulfil the MiFID II requirements for record keeping as outlined in RTS 24.

1.2 Intended Audience

This document is aimed at systems developers of Equiduct members who are required to send and maintain identifier mappings in order for Equiduct to fulfil the MiFID II requirements for record keeping as outlined in RTS 24.

This document does not provide all of the business level information pertinent to Equiduct: see Related Documents for details of further system documentation. Updates to this and other key documents can be found at <http://www.equiduct.com>.

2 Functional Overview

Equiduct requires the following information to be available for all orders and quotes (where applicable):

- Client Identifier (LEI or NATIONAL_ID)
- Investment Decision Maker (NATIONAL_ID or ALGORITHM_ID)
- Execution Within Firm (NATIONAL_ID or ALGORITHM_ID)

Equiduct will use 'short codes' to represent these data items, with the full 'long code' available via identifier mappings supplied by members. Short codes will be received in the FIX messages for the identifiers which are marked accordingly in the table in section 4.4 - *Summary of FIX Fields Related to RTS 24 – Order Record Keeping*.

Equiduct will only accept the short codes in FIX messages; the corresponding long code cannot be used in the FIX message.

The identifier mappings need to be supplied to Equiduct from trading members in a file transferred via SFTP. The mapping file for short codes used in a trading session must be supplied to Equiduct before the next trading session. Mapping files will need to be

supplied to Equiduct no later than 4am CET. Pre-registration of short codes before a trading session is not necessary.

A mapping file delivered before the 4am CET cut off will be processed at 4am CET and a feedback file produced. Once the processing is complete and feedback file produced, the feedback file will be made available for members to download from the SFTP site.

After prior agreement with Equiduct Market Control, it is possible to submit orders via FIX, containing a provisional ShortCode in FIX Tags; 452=3 (Client Identifier), 452=12 (Executing Trader) and 452=122 (Investment Decision Maker). See Section 5 for further details.

3 Identifier Mapping Management

3.1 Uploading Mapping Files to Equiduct

Identifier mapping files must be provided in CSV format. These files can be uploaded to the SFTP site on a daily basis, either containing all mappings or a delta since the last upload.

Mappings need to be provided for any short codes submitted in Orders / Quotes which do not already have a mapping covering the submission date. This file should be uploaded to the Equiduct SFTP site before 4am CET on the following trading day, for processing at 4am CET. If issues arise submitting the mappings file, a valid mapping file should be provided to Equiduct when it is available. It is not necessary to send a file if all mappings are present and correct.

3.2 Mapping File Requirements

If a mapping file contains the same short code multiple times, the short code will only be loaded if all of the mappings are identical. A full mapping file containing all short to long code mappings can be supplied, or a subset containing just the delta of changes since the last successful upload.

3.3 Mapping File Format

| Column name | Description | Required | Example |
|---------------|--|----------|---|
| ShortCode | 32bit unsigned integer, valid values between 4 and 4,294,967,295 inclusive | Y | 15485863 |
| LongCode | LEI, National ID or Algo ID | Y | 391200I7OS301UELZA68 (LEI) FR19620604JEAN#COCTE (National ID) ABDCE12345 (ALGO ID – Uppercase alphanumeric) |
| DataType | Whether the corresponding long code identifies a person (National ID), entity (LEI) or algo. | Y | "Person" "Entity" "Algo" |
| EffectiveDate | Date (ISO 8601 format) from which the short code mapping is effective | Y | 2018-01-22 The last possible date is 2099-12-31 |
| EndDate | Date from which the short code will be unregistered. | N | 2018-03-07 The last possible date is 2099-12-31 |

See *Appendix A - Data to be stored in relation to RTS 24* for details on the contents of FIX messages depending on the type of flow being sent to Equiduct.

3.3.1 DataType Description

The data-type columns can have the following values:

| DataType | Description |
|----------------------|--|
| Person | Must have a NaturalID |
| Entity | Must have an LEI |
| Algo | Must have an AlgoID |
| PlaceholderEndClient | Must have empty long code, expected to be "upgraded" to a NaturalID |
| PlaceholderClient | Must have empty long code, expected to be "upgraded" to an LEI or a NaturalID |
| PlaceholderRespParty | Must have empty long code, expected to be "upgraded" to a NaturalID or an AlgoID |

Placeholders are intended when the long code isn't known or available. For example the 'end client' may not be known if the order has been routed by an intermediary (see section 4.3 - *Apex Usage and DEA* for more details of end client usage).

3.4 Feedback File

When the mapping file is processed, Equiduct will generate a feedback file containing the mapping file fields and an extra Status field. The Status field will contain "OK" for success, "Error: <text>" for errors, where the mapping entry could not be applied, or "Info: <text>" for informationals, where the mapping has been applied but there is an issue that needs to be fixed. Any entries with a status other than "OK" need to be investigated and resolved as a matter of urgency.

Examples of mapping errors include but are not limited to:

"Error: Invalid ShortCode"

"Error: Invalid Identifier"

"Error: Invalid StartDate"

"Error: Identifier Conflict" - reported when a new identifier is provided for a short code that was previously uploaded.

"Error: Invalid overlap" – see section 3.7 for further details.

"Error: Invalid Type Change"

"Info: Unknown LEI" - If the LEI is correctly formed but is not in the GLEIF database

"Info: Unsuitable LEI" - If the LEI is correctly formed, is in the GLEIF database, but not in an appropriate state.

In cases where duplicate short codes are present, the following behaviour will be seen:

"Info: Duplicate" - if multiple records are present with the same short code and the records are all identical. A single record will be imported.

"Error: Duplicate" if multiple records are present with the same short code and the records are not all identical. None of these records will be imported.

Note that the LongCode column in the feedback file will be blank for security reasons.

3.5 Feedback File Format

| Column name | Description | Required | Example |
|---------------|--|----------|---|
| ShortCode | 32bit unsigned integer, valid values between 4 and 4,294,967,295 inclusive | Y | 15485863 |
| LongCode | LEI, National ID or Algo ID | N | <i>Always blank for security reasons</i> |
| DataType | Whether the corresponding long code identifies a person (National ID), entity (LEI) or algo. | Y | "Person" "Entity" "Algo" |
| EffectiveDate | Date (ISO 8601 format) from which the short code mapping is effective. | Y | 2018-01-22 |
| EndDate | Date from which the short code will be unregistered. | N | 2018-03-07 |
| Status | Column containing feedback from Equiduct following record validation | Y | "OK" "Error: Invalid ShortCode" "Error: Invalid Identifier" "Error: Invalid StartDate" "Error: Identifier Conflict" |

3.6 File Naming Convention

3.6.1 Mapping File

Mapping files should use the convention of: SHORTCODE_<PARTID>_<YYYYMMDD>.csv, where PARTID is the Equiduct-assigned mnemonic for the trading member submitting the file and YYYYMMDD is the trading day to which the file corresponds.

The mapping file should be transferred into the /rts24/to_eqdt/ folder on the SFTP server.

3.6.2 Feedback File

The feedback file generated by Equiduct will be named SHORTCODE_RESPONSE_<PARTID>_<YYYYMMDD>.csv.

This file will be made available in the /rts24/from_eqdt/ folder on the SFTP server.

3.7 File Processing Overview

The following describes how the file processing behaviour works. When processing the latest identifier mapping file each mapping will be validated. Validation consists of the following steps:

- If the short code is not currently in use it is valid and loaded
- If the short code is currently in use, then it will be valid and loaded if:
 - It does not overlap with the date range of earlier mappings;
 - It does overlap but includes the previous trading day;
 - It does overlap but the overlapped mapping is a Place Holder / Invalid / Unknown LEI / Unsuitable LEI or Outstanding (has been sent to the FIX gateway).

The principles that should underly the behaviour are as follows:

- Future long codes can always be changed since no orders will have been entered for those days.
- Long codes for the previous day of trading can be changed.
- Historical long codes can only be changed where they are not valid / are waiting for a long code. This maintains the data integrity necessary to be able to produce Record Keeping reports for ESMA.

For this last point, examples of the types that can be amended historically are:

- A place holder entry.
- A short code submitted via FIX without a long code supplied in the mapping file. This is flagged as "outstanding". When a complete mapping is provided the date range must cover the period from when the short code was first submitted. If it does not then the uncovered part will still be considered outstanding.
- Unsuitable LEIs
- Unknown LEIs

Previously loaded short codes not included in the file will not be affected by uploading a new mapping file.

4 MiFID II FIX Interface Guidance

4.1 Introduction

This guide aims to provide business-level and non-technical guidance to inform members about the data required in FIX messaging in order to fulfil the requirements of RTS 24. It is to be read in conjunction with the more detailed FIX specification document. It must be remembered that compliance with MiFID II – and any other national or European legislation – is always the responsibility of each investment firm and Equiduct cannot guarantee compliance on behalf of member firms.

4.2 Key Features

Orders (and to a lesser extent, market-maker quotes) submitted to Equiduct will need to contain certain fields to cover these MiFID II requirements:

1. DEA. Where members provide DEA services, orders resulting from DEA must be flagged accordingly by setting `OrderOrigination=5`. Moreover, the DEA client firm must be identified as part of the submission of the order. For existing members offering DEA (DMA) services, this is, and can continue to be, supported by setting the `SenderSubID` tag on the inbound order to the appropriate client mnemonic as allocated by Equiduct Market Control. The same effect can be achieved in a more standard fashion by adding a `PartyID` entry containing the client mnemonic and setting `PartyIDSource=C` and `PartyRole=3`.
2. Algorithmic trading. Where members use algorithms, orders which result from algorithmic trading must be flagged as such by setting `OrderAttributeTypes=4`.
3. Liquidity provision activity. Where members submit orders as part of a Liquidity Provision scheme these orders should be flagged using `OrderAttributeTypes=2`. In cases where algorithms are used for liquidity provision, use `OrderAttributeTypes=2 4` ("two-space-four").
4. Riskless principal. Where members submit orders using riskless (a.k.a. "matched") principal capacity, these should be flagged using `OrderCapacity=R`.
5. Principal. Where members submit orders using principal (a.k.a. "DEAL") capacity, these should be flagged using `OrderCapacity=P`.
6. Client identification. Members who are brokers with clients submitting orders in agency capacity must provide an identifier for their client. Either a National ID or LEI should be provided in the long code mapping file and the relevant short code should be filled in a `PartyID` entry with `PartyRole=3` and `PartyIDSource=P`.

7. Investment decision within firm. Members who submit orders in principal (or riskless principal) capacity must provide an identifier for the investment decision maker responsible for the generation of the order. Either a National ID or Algo ID should be provided in the long code mapping file and the relevant short code should be filled in a PartyID entry with PartyRole=122 and PartyIDSource=P.
8. Execution within firm. Members must provide an identifier for the person or algorithm responsible for the execution of the transaction resulting from the order. This identifier, either a National ID or an Algo ID, should be provided in the long code mapping file and the relevant short code should be filled in a PartyID entry with PartyRole=12 and PartyIDSource=P. Where the order is routed directly to Equiduct from the Client and there is no Execution Decision within firm then PartyID = 3, "NORE", can be used.

4.3 Apex Usage and DEA

Equiduct's Apex service is a guaranteed Best Execution service for retail order flow. Access to the Apex service is governed by the Equiduct Apex Fair Usage Policy (FUP) which includes additional requirements for flow to qualify for this service.

In particular the FUP has requirements on the behaviour of the end client originating orders submitted to the Apex service. Where it is possible to determine orders which originate from the same end client electronically, Equiduct will implement additional automatic checks which will provide Liquidity Providers, who are responsible for taking the other side of trades in Apex, with confidence that the flow they are interacting with is valid for the service.

RTS 24 record keeping requirements already mandate that brokers with direct end user clients must provide identification of the originating client on each order submitted to Equiduct – see 3.2 (5) above. However, in the case where retail client orders are routed via intermediaries to an Equiduct member for submission to the Apex service, the RTS 24 requirements do not mandate pass-through of the originating client. In such cases, in order to allow automated FUP checks and enhance the quality of liquidity provided, Equiduct requests that members include a short code identifier for the originating client in orders submitted to the Apex service.

This additional "end client" identifier can be provided as a short code filled in a *PartyID* entry with *PartyRole*=11 and *PartyIDSource*=P. The mapping to the applicable National ID may be provided in the short code mapping file but, in contrast to other short code identifiers, this mapping is not required and failure to provide a mapping will *not* result in the short code becoming invalid for subsequent trading sessions.

4.4 Summary of FIX Fields Related to RTS 24 – Order Record Keeping

The following summary of FIX fields should be read in conjunction with the full Equiduct FIX Specification document.

4.4.1 Quote

FIX tags which are added or changed for RTS 24 requirements are listed in the table below.

Quote

| Tag | Field Name | Req'd | Comments |
|------|---------------------|-------|---|
| 453 | NoPartyIDs | Y | |
| → | 448 PartyID | Y | Used to identify source of quote and other information (MiFID II Order Record Keeping). |
| → | 447 PartyIDSource | Y | Valid value: C = Generally accepted market participant identifier (i.e. Equiduct mnemonic) P = Proprietary / Custom Code (Short code) |
| → | 452 PartyRole | Y | Valid value: 1 = Executing Firm 3 = Client ID (Client of Executing Firm) 122 = Investor ID (Person or algorithm responsible for investment decision) 12 = Executing Trader (Person or algorithm responsible for execution of order) |
| 8015 | OrderAttributeTypes | N | Space delimited list of attributes. Note that quotes are, by definition, classified as Liquidity Provision activity. Valid values: 4 = Algorithmic Order |
| 1724 | OrderOrigination | N | Set to indicate that the quote was placed as a result of activity defined as DEA under MiFID II (aka DMA). If not set, the quote does not result from DEA. Valid value: 5 = Order received from a direct access customer (DEA) |

4.4.2 New Order Single

FIX tags which are added or changed for RTS 24 requirements are listed below.

New Order Single Message

| Tag | Field Name | Req'd | Comments |
|------|---------------------|-------|---|
| 453 | NoPartyIDs | Y | |
| → | 448 PartyID | Y | Used to identify source of order and provide other information about the order (MiFID II Order Record Keeping). Reserved values (with PartyIDSource = P): Application when PartyRole = 3 (Client ID): 0 = NONE (No client for this order) – Not a required tag for Principal orders or Quotes 1 = AGGR (An aggregation of multiple client orders) 2 = PNAL (Clients are pending allocation) Applicable when PartyRole = 12 (Executing Trader): 3 = NORE (Execution Decision made by Client) |
| → | 447 PartyIDSource | Y | Valid values: C = Generally accepted market participant identifier (i.e. Equiduct mnemonic) P = Short code identifier |
| → | 452 PartyRole | Y | Identifies the type of PartyID. Valid values: 1 = Executing Firm (Order owner) – <i>Required</i> 3 = Client ID (Client of Executing Firm) 11 = Order Origination Trader (End client) 12 = Executing Trader (Person or algorithm responsible for execution of order) 17 = Contra Firm (Liquidity Provider) – <i>VBBO orders only</i> 122 = Investment Decision Maker (Person or algorithm responsible for investment decision) |
| 528 | OrderCapacity | Y | Designates the capacity of the firm placing the order. Valid values: A = Agency P = Principal R = Riskless |
| 8015 | OrderAttributeTypes | N | Space delimited list of order attributes. Multiple values can be set. Valid values: |

| | | | |
|------|------------------|---|--|
| | | | 4 = Algorithmic order 2 = Liquidity Provision activity order |
| 1724 | OrderOrigination | N | Set to indicate that the order was placed as a result of activity defined as DEA under MiFID II (aka DMA). If not set, the order does not result from DEA. Valid value: 5 = Order received from a direct access customer (DEA) |

4.4.3 Transactional Messages Outbound (Sent to Member System) – Execution Report

The **Execution Report** message has a wide variety of uses in Equiduct:

- Confirm receipt of an order.
- Confirm changes to an existing order.
- Relay cancellation of a trade.
- Relay order status information.
- Reject an order.
- Relay order fill information.
- Relay quote execution information

FIX tags which are added or changed for RTS 24 requirements are listed below.

Execution Report Message

| Tag | Field Name | Req'd | Comments |
|-----|-----------------|-------|---|
| | Standard Header | Y | MsgType = 8 |
| 37 | OrderID | Y | Unique order ID or quote ID generated by Equiduct. |
| 453 | NoPartyIDs | Y | Between 1 and 7 depending on the ExecType and short codes. The Executing Broker is always provided. When ExecType = F, H and for Sweep orders the clearing house or settlement location / agent (for non-cleared markets) and optionally the counterparty mnemonic (Contra Firm) will be provided. Client ID, Investment Decision Maker and Executing Trader short codes can be provided for |

| | | | | |
|------|-----|---------------------|---|--|
| | | | | orders and quotes. Order Origination Trader is only used for orders. |
| → | 448 | PartyID | Y | Used to identify parties. |
| → | 447 | PartyIDSource | Y | Executing Broker and Contra Firm are always "C". Clearing Organisation is always "B". Settlement Location can be either "B" or "C". Short codes are always "P". Valid values: B = BIC (See FIX documentation "Appendix 6-B") C = Generally accepted market participant identifier P = Proprietary / Custom Code (Short code) |
| → | 452 | PartyRole | Y | Valid values: 1 = Executing Broker 3 = Client ID (Client of Executing Firm) 10 = Settlement Location 11 = Order Origination Trader (End client) 12 = Executing Trader (Person or algorithm responsible for execution of order) 17 = Contra Firm 21 = Clearing Organisation 122 = Investment Decision Maker (Person or algorithm responsible for investment decision) |
| 207 | | SecurityExchange | Y | MIC for primary listing market |
| 528 | | OrderCapacity | Y | Designates the capacity of the firm. Valid values: A = Agency P = Principal R = Riskless |
| 60 | | TransactTime | Y | Time the transaction represented by this Execution Report occurred |
| 851 | | LastLiquidityInd | N | Applicable only on ExecType of Trade or Trade Cancel 1 = Added Liquidity 2 = Removed Liquidity |
| 8015 | | OrderAttributeTypes | N | Space delimited list of order attributes. Multiple values can be set. Valid values: 4 = Algorithmic order 2 = Liquidity Provision activity order |
| 1724 | | OrderOrigination | N | Set to indicate that the order was placed as a result of activity defined as DEA under MiFID II |

| | | | | |
|-------|----------------------|------------------------|--|--|
| | | | (aka DMA). If not set, the order does not result from DEA. Valid value: 5 = Order received from a direct access customer (DEA) | |
| 10017 | ReportingMIC | Y | Transaction Reporting MIC (Market Identification Code – ISO 10383). Valid values: EQTA EQTB EQTC | |
| 1907 | NoRegulatoryTradeIDs | C | Set to 1 when ExecType = F (Trade) or ExecType = H (Trade Cancel) | |
| → | 1903 | RegulatoryTradeID | Y | The Trade Venue Transaction Identification Code for use |
| → | 1906 | RegulatoryTradeID Type | Y | Valid value: 5 = Trading Venue Transaction Identifier |
| | Standard Trailer | Y | | |

4.4.4 Quote Status Report

The **Quote Status Report** message reports the current state of a quote on the market as requested by the **Quote Status Request** message. It may also be generated in response to a **Quote** message (acknowledgement), or as a result of unsolicited quote replenishment performed by Equiduct.

FIX tags which are added or changed for RTS 24 requirements are listed below.

Quote Status Report

| Tag | Field Name | Req'd | Comments | |
|-----|------------|---------------|---|---|
| 453 | NoPartyIDs | Y | Between 1 and 4. Executing Firm is always provided. | |
| → | 448 | PartyID | Y | Used to identify Business owner (Market Maker) for the quote and other information (MiFID II Order Record Keeping). |
| → | 447 | PartyIDSource | Y | Valid value: C = Generally accepted market participant identifier (i.e. Equiduct mnemonic) P = Proprietary / Custom Code (Short code) |
| → | 452 | PartyRole | Y | Valid value: 1 = Executing Firm |

| | | | | |
|-------|---------------------|---|---|--|
| | | | | <p>3 = Client ID (Client of Executing Firm)</p> <p>12 = Executing Trader (Person or algorithm responsible for execution of order)</p> <p>122 = Investment Decision Maker (Person or algorithm responsible for investment decision)</p> |
| 207 | SecurityExchange | Y | MIC for primary listing market | |
| 135 | OfferSize | Y | Equiduct will populate with current quote details. | |
| 58 | Text | N | Text description of reject reason | |
| 8015 | OrderAttributeTypes | N | <p>Space delimited list of attributes. Note that quotes are, by definition, classified as Liquidity Provision activity.</p> <p>Valid values:</p> <p>4 = Algorithmic Order</p> | |
| 1724 | OrderOrigination | N | <p>Set to indicate that the quote was placed as a result of activity defined as DEA under MiFID II (aka DMA). If not set, the quote does not result from DEA.</p> <p>Valid value:</p> <p>5 = Order received from a direct access customer (DEA)</p> | |
| 10017 | ReportingMIC | Y | <p>Transaction Reporting MIC (Market Identification Code – ISO 10383).</p> <p>Valid values:</p> <p>EQTA</p> <p>EQTB</p> <p>EQTC</p> | |

5 Provisional ShortCodes

Where previously agreed with Equiduct Market Control, a specific ShortCode can be reserved for use when the ShortCode is not known prior to order submission via FIX. Any provisional ShortCodes submitted via FIX are required to be corrected with the submission of a correction file after market close on the day of submission.

During trading day T, orders will be received with a provisional ShortCode in MiFID II field repeating group (452=3, Client ID, 452=12, Executing Trader, 452=122, Investment Decision Maker). The orders will be accepted by Equiduct and trade in line with the order's execution conditions.

The use of the provisional ShortCode is a supplementary process and feeds into the Short/LongCode mapping process to ensure that the correct ShortCodes are mapped to the correct LongCode.

5.1 Provisional ShortCode Correction File

Participants are required to submit their provisional ShortCode correction file by 18:30 CET on the day of order submission via FIX. The corrections file should be delivered in CSV format to Equiduct via SFTP in the following location:

```
/rts24/to_eqtd
```

The correction file naming convention is (where PARTID is the 4-character member mnemonic and YYYYMMDD is the day of transmission to SFTP):

```
CORRECTIONS_<PARTID>_<YYYYMMDD>.csv.
```

Please see Appendix C.1 and Appendix C.2 for the correct format and example of a corrections file.

Note: Submitting corrections via this application does not actually alter the original Order Record Keeping data supplied on the order via FIX.

5.2 Correction Response File

Equiduct processes the file and performs the necessary checks to ensure that the data supplied is in line with expectations and create a response file, for retrieval via SFTP no later than midnight on the day of initial order submission, in the following location:

```
/rts24/from_eqtd
```

The response file naming convention is (where PARTID is the 4-character member mnemonic and YYYYMMDD is the day of transmission to SFTP):

```
CORRECTION_RESPONSE_<PARTID>_YYYYMMDD.csv.
```

Please see Appendix C.3 for the format of the response file.

The response file reflects the processing of the delivered ShortCode corrections and highlight the status of each record included. Any errors are required to be corrected as soon as practicably possible and preferably within 2 working days from order submission.

5.3 Daily Outstanding Corrections File

It is expected that provisional ShortCodes will be corrected on the day the order was originally submitted. There may be instances where this isn't possible. So, a daily file detailing all provisional ShortCodes that have yet to be corrected will be made available no later than midnight, in the following SFTP location:

```
/rts24/from_eqtd
```

The naming convention for the daily outstanding corrections file is (where PARTID is the 4-character member mnemonic and YYYYMMDD is the day of transmission to SFTP):

```
OUTSTANDING_CORRECTIONS_<PARTID>_YYYYMMDD.csv.
```

The report details all orders where the associated provisional short code has not received a correction. An individual report for each configured participant is created. The report displays orders where at least one provisional short code has not been corrected. Where a short code has not been updated the provisional code configured is populated in the relevant field. Where the short code has been updated (is OK) the relevant record will appear blank. Please see Appendix C.5 and Appendix C.6 for further details of the relevant fields and example daily outstanding corrections file respectively.

Appendix A Data to be stored in relation to RTS 24

| Required Data | Data type | Provided by | Comments |
|--|--|------------------|--|
| Identification of the entity which submitted the order | LEI | Static data | All members of Equiduct will have their LEI configured in Equiduct's reference data store as part of the onboarding process (and prior to MiFID II becoming effective for existing members). |
| DEA flag | Yes/no flag | FIX | Identify orders from DEA clients. FIX tag OrderOrigination=5. |
| Client identification code | LEI NATIONAL_ID 'AGGR' – aggregated orders 'PNAL' – pending allocations | FIX (short code) | Short code corresponding to LEI or National ID to be included in order messages. Aggregated orders, or those where allocation to a client is pending, to be flagged. If DEA, the DEA user code, if legal entity the LEI should be used, if natural persons the National_ID should be used. Use FIX PartyIDs block to provide short code identifier. |
| Investment decision within firm | NATIONAL_ID- Natural persons ALGORITHM_ID - Algorithms | FIX (short code) | Code used to identify the person or the algorithm within the member or participant of the trading venue who is responsible for the investment decision. Use FIX PartyIDs block to provide short code identifier. |
| Execution within firm | {NATIONAL_ID} - Natural persons { ALGORITHM_ID } – Algorithms '3' = long code 'NORE' (where execution decision was made by a client) | FIX (short code) | Code used to identify the person or algorithm within the member or participant of the trading venue who is responsible for the execution of the transaction resulting from the order. Use FIX PartyIDs block to provide short code identifier. |

| | | | |
|------------------------------|--------------------|-----|--|
| Trading capacity | Capacity indicator | FIX | FIX tag OrderCapacity |
| Liquidity provision activity | Yes/no flag | FIX | Indication as to whether an order is submitted to a trading venue as part of a market making strategy Use FIX tag OrderAttributeTypes |
| Algo | Yes/no flag | FIX | Order was placed as a result of algorithmic trading Use FIX tag OrderAttributeTypes |

Appendix B Scenarios and examples

The following sections provide examples of what the FIX message should contain for several scenarios.

Appendix B.1 Apex (DMA/DEA)

| Field # | Field Name | RTS 24 Requirement | FIX Tag(s) | Comments |
|---------|--|--|---------------------------------------|--|
| 1 | Identification of the entity which submitted the order | LEI Equiduct Member | N/A | Supplied by member as part of Onboarding process |
| 2 | Direct Electronic Access (DEA) | TRUE | OrderOrigination(1724)=5 | |
| 3 | Client identification code | LEI for DEA client firm | PartyID(448) with PartyRole(452)=3 | |
| 4 | Investment decision within firm | Blank as order submitted as DEA | - | PartyRole=122 not provided for Agency orders |
| 5 | Execution Within Firm | Natural Persons ID within Equiduct member firm | PartyID(448)=3 with PartyRole(452)=12 | PartyID 448 = 3, NORE, where DEA client is execution decision maker. |
| 6 | Non-executing broker | - | N/A | Not required for Equiduct |
| 7 | Trading capacity | AOTC | OrderCapacity(528) | 528=A |
| 8 | Liquidity provision activity | FALSE | - | Tag 8015 not provided |
| 9 | End client identification code | - | PartyID(448) with PartyRole(452)=11 | This field is required by Equiduct but not part of RTS 24 reports |
| 10 | Algorithmic order flag | FALSE | - | Tag 8015 not provided |

Appendix B.2 Apex (non DMA/DEA)

| Field # | Field Name | RTS 24 Requirement | FIX Tag(s) | Comments |
|---------|--|--|-------------------------------------|---|
| 1 | Identification of the entity which submitted the order | LEI Equiduct Member | N/A | Supplied by member as part of Onboarding process |
| 2 | Direct Electronic Access (DEA) | FALSE | - | Tag 1724 not provided |
| 3 | Client identification code | National ID | PartyID(448) with PartyRole(452)=3 | National ID for retail client |
| 4 | Investment decision within firm | Blank | - | PartyRole=122 not provided for Agency orders |
| 5 | Execution Within Firm | Natural Persons ID within Equiduct member firm | PartyID(448) with PartyRole(452)=12 | Trader at Equiduct member PartyID 448 = 3, NORE, where client is execution decision maker. |
| 6 | Non-executing broker | BLANK | N/A | Not required for Equiduct |
| 7 | Trading capacity | AOTC | OrderCapacity(528) | 528=A |
| 8 | Liquidity provision activity | FALSE | - | Tag 8015 not provided |
| 9 | End client identification code | - | PartyID(448) with PartyRole(452)=11 | This field is required by Equiduct but not part of RTS 24 reports |
| 10 | Algorithmic order flag | FALSE | - | Tag 8015 not provided |

Appendix B.3 Liquidity Provision via Riskless Principal (MATCHED PRINCIPAL)

| Field # | Field Name | RTS 24 Requirement | FIX Tag(s) | Comments |
|---------|--|--|---|---|
| 1 | Identification of the entity which submitted the order | LEI Equiduct Member | N/A | Supplied by member as part of Onboarding process |
| 2 | Direct Electronic Access (DEA) | FALSE | - | Tag 1724 not provided |
| 3 | Client identification code | AGGR or PNAL | PartyID(448)=1 or 2 with PartyRole(452)=3 | |
| 4 | Investment decision within firm | ALGO ID or Natural Persons ID within member firm | PartyID(448) with PartyRole(452)=122 | |
| 5 | Execution Within Firm | ALGO ID or Natural Persons ID member firm | PartyID(448) with PartyRole(452)=12 | |
| 6 | Non-executing broker | - | N/A | Not required for Equiduct |
| 7 | Trading capacity | MTCH | OrderCapacity(528) | 528=R |
| 8 | Liquidity provision activity | TRUE | OrderAttributeTypes(8015) | 8015=2 (or 8015=2 4 if algorithmic order) Messages with OrderAttributeTypes = 2 (Liquidity Provider Activity) and OrderCapacity = A (Agency) will be rejected. |
| 9 | End client identification code | - | - | Not required for non-retail flow |
| 10 | Algorithmic order flag | TRUE or FALSE | OrderAttributeTypes(8015) | 8015=2 (or 8015=2 4 if algorithmic order) |

Appendix B.4 Non LP Activity, Riskless Principal

| Field # | Field Name | RTS 24 Requirement | FIX Tag(s) | Comments |
|---------|--|--|---|--|
| 1 | Identification of the entity which submitted the order | LEI Equiduct Member | N/A | Supplied by member as part of Onboarding process |
| 2 | Direct Electronic Access (DEA) | FALSE | - | Tag 1724 not provided |
| 3 | Client identification code | AGGR or PNAL | PartyID(448)=1 or 2 with PartyRole(452)=3 | |
| 4 | Investment decision within firm | ALGO ID or Natural Persons ID within member firm | PartyID(448) with PartyRole(452)=122 | |
| 5 | Execution Within Firm | ALGO ID or Natural Persons ID within member firm | PartyID(448) with PartyRole(452)=12 | |
| 6 | Non-executing broker | - | N/A | Not required for Equiduct |
| 7 | Trading capacity | MTCH | OrderCapacity(528) | 528=R |
| 8 | Liquidity provision activity | FALSE | - | |
| 9 | End client identification code | - | - | Not required for non-retail flow |
| 10 | Algorithmic order flag | TRUE or FALSE | OrderAttributeTypes(8015) | Tag not present if FALSE |

Appendix B.5 OFP/Non-LP, Principal

| Field # | Field Name | RTS 24 Requirement | FIX Tag(s) | Comments |
|---------|--|--|--------------------------------------|--|
| 1 | Identification of the entity which submitted the order | LEI Equiduct Member | N/A | Supplied by member as part of Onboarding process |
| 2 | Direct Electronic Access (DEA) | FALSE | - | Tag 1724 not provided |
| 3 | Client identification code | - | - | Only required for Agency or Matched Principal |
| 4 | Investment decision within firm | ALGO ID or Natural Persons ID within member firm | PartyID(448) with PartyRole(452)=122 | |
| 5 | Execution Within Firm | ALGO ID or Natural Persons ID within member firm | PartyID(448) with PartyRole(452)=12 | |
| 6 | Non-executing broker | | N/A | Not required for Equiduct |
| 7 | Trading capacity | DEAL | OrderCapacity(528) | 528=P |
| 8 | Liquidity provision activity | FALSE | - | |
| 9 | End client identification code | - | - | Not required for non-retail flow |
| 10 | Algorithmic order flag | TRUE or FALSE | OrderAttributeTypes(8015) | Tag not present if FALSE |

Appendix B.6 Quotes

| Field # | Field Name | RTS 24 Requirement | FIX Tag(s) | Comments |
|---------|--|--|--------------------------------------|---|
| 1 | Identification of the entity which submitted the order | LEI Equiduct Member | N/A | Supplied by member as part of Onboarding process |
| 2 | Direct Electronic Access (DEA) | FALSE | - | Tag 1724 not provided |
| 3 | Client identification code | - | - | Only required for Agency or Matched Principal |
| 4 | Investment decision within firm | ALGO ID or Natural Persons ID within member firm | PartyID(448) with PartyRole(452)=122 | |
| 5 | Execution Within Firm | ALGO ID or Natural Persons ID within member firm | PartyID(448) with PartyRole(452)=12 | |
| 6 | Non-executing broker | - | N/A | Not required for Equiduct |
| 7 | Trading capacity | DEAL | OrderCapacity(528) | 528=P |
| 8 | Liquidity provision activity | TRUE | - | No FIX tag required, MM quotes are always classified as LP activity Messages with OrderAttributeTypes = 2 (Liquidity Provider Activity) and OrderCapacity = A (Agency) will be rejected. |
| 9 | End client identification code | - | - | Not applicable for MM quote |
| 10 | Algorithmic order flag | TRUE or FALSE | OrderAttributeTypes(8015) | Tag not present if FALSE |

Appendix C Provisional ShortCode Correction File

Appendix C.1 Provisional ShortCode Correction File Fields

ORK Corrections: CSV file containing a line per order ID

| Column Name | Data Type | Description | Mandatory | FIX |
|-----------------|-----------|----------------------------------|-----------|---|
| Order ID | string | | Y | OrderID(37) |
| Order Date | ISO date | YYYY-MM-DD not less than 60 days | Y | TransactTime (60) field |
| ISIN | string | | Y | SecurityID (48) for SecurityIDSource 4 (ISIN number) |
| Client Code | integer | | N | PartyID (452) field for PartyRole (452) 3 (Client Identifier) |
| Execution Code | integer | | N | PartyID (452) field for PartyRole 12 (Executing Decision Maker) |
| Investment Code | integer | | N | PartyID (452) field for PartyRole 122 (Investment Decision Maker) |

Appendix C.2 Example Corrections File:

| Order ID | Order Date | ISIN | Client Code | Execution Code | Investment Code |
|----------------------|------------|--------------|-------------|----------------|-----------------|
| 0VXC.001D6ZYEDSAHIAO | 2022-08-16 | ES0113211835 | 215 | | |
| 0VWE.001D42N1BF2ES7K | 2022-08-16 | ES0113860A34 | 39658 | 425687 | |
| 0VQ7.001DB02OCDT2D9W | 2022-08-16 | NL0011794037 | 21254789 | 1128779 | 36 |
| ORCU.001DB02OCDT2DI4 | 2022-08-16 | BE0974258874 | 597887 | 32687454 | 74974445 |

Appendix C.3 Provisional ShortCode Correction Response File

| Order ID | Order Date | ISIN | Client Code | Execution Code | Investment Code | RESPONSE |
|----------------------|------------|--------------|-------------|----------------|-----------------|-----------------------------------|
| 0VXC.001D6ZYEDSAHIAO | 2022-08-16 | ES0013018124 | 205696 | 6552 | 96654 | OK |
| 0VXC.001D6ZYEDSAHIAO | 2022-08-16 | ES0013018124 | 205696 | 6552 | 96654 | ERROR:Invalid order ID |
| 0VXC.001D6ZYEDSAHIAO | 2022-08-16 | ES0013018124 | 205696 | 6552 | 96654 | ERROR: Wrong format for ORDERDATE |
| 0VXC.001D6ZYEDSAHIAO | 2022-08-16 | ES0013018124 | 205696 | 6552 | 96654 | ERROR: Invalid ISIN |

Appendix C.4 Response Codes and Messages

| Status | Message |
|---------------|---|
| OK | Record processed. |
| ERROR | Invalid order ID |
| ERROR | Participant not configured for SHORT CODE replacement |
| ERROR | Wrong format for ORDERDATE |
| ERROR | ISIN incorrect format |

Status Values:

- **OK:** Record loaded and is valid
- **ERROR:** Record was not loaded and will NOT be considered

Appendix C.5 Daily Outstanding Corrections File Fields

ORK Corrections: CSV file containing a line per Order ID

| Column Name | Data Type | Description | Mandatory | Comments |
|-----------------|-----------|-------------|-----------|---|
| Order ID | string | | Y | OrderID(37) |
| Order Date | ISO date | YYYY-MM-DD | Y | TransactTime (60) field |
| Trading Market | string | | Y | XPAR, XMCE, XLON |
| ISIN | string | | Y | SecurityID (48) for SecurityIDSource 4 (ISIN number) |
| Instrument ID | string | | Y | UMTF Symbol |
| Client Code | integer | | N | PartyID (452) field for PartyRole 3 (Client) |
| Execution Code | integer | | N | PartyID (452) field for PartyRole 12 (Executing Decision Maker) |
| Investment Code | integer | | N | PartyID (452) field for PartyRole 122 (Investment Decision Maker) |

Appendix C.6 Example Daily Outstanding Corrections File

Example where client's configured provisional ShortCode used is "5"

| Order ID | Order Date | Trading Market | ISIN | Instrument ID | Client Code | Execution Code | Investment Code |
|----------------------|------------|----------------|--------------|---------------|-------------|----------------|-----------------|
| 0VXC.001D6ZYEDSAHIAO | 2022-08-16 | XMCE | ES0113211835 | BBVAe | 5 | | |
| 0VWE.001D42N1BF2ES7K | 2022-08-16 | XMCE | ES0113860A34 | SABe | 5 | 5 | |
| 0VQ7.001DB02OCDT2D9W | 2022-08-16 | XAMS | NL0011794037 | ADa | 5 | 5 | 5 |