Equity and Fixed Income Segments

Proprietary message interface

November 11, 2022

Revision history

DATE	VERSION	DESCRIPTION	AUTHOR
December 20, 2013	1.0	Initial version	BME Clearing IT
July 4, 2014	1.1	Change request, July 2014	BME Clearing IT
November 21, 2014	1.2	Change request, November 2014	BME Clearing IT
March 23, 2015	1.3	Change request, March 2015	BME Clearing IT
June 5, 2015	1.4	Change request, June 2015	BME Clearing IT
November 27, 2015	1.5	Change request, November 2015	BME Clearing IT
September 23, 2016	1.6	September 2016 Production Release	BME Clearing IT
November 24, 2016	1.7	Addition of fields regarding the Fixed Income Segment and changes in Equity segment for adaptation to T2S	BME Clearing IT
May 18, 2017	1.8	Change in terminology: rating is replaced by solvency. Additional changes due to adaptation to T2S	BME Clearing IT
December 1, 2017	1.9	Changes in valued values of trading capacity field.	BME Clearing IT
February 1, 2018	1.10	Inflation-linked Debt in the Fixed Income segment.	BME Clearing IT
February 6, 2018	1.11	Changes due to the new account structure.	BME Clearing IT
July 12, 2018	1.12	Messages GA02, GA03 are given at collateral account level.	BME Clearing IT
November 5, 2018	1.13	Message GA01: Cash Movements Group is added.	BME Clearing IT
March 15, 2019	1.14	Message GA01: field Payment Agent not informed, converted to filler.	BME Clearing IT
November 11, 2022	1.17	Changes in messages VA and AN for the Fixed Income segment.	BME Clearing IT
November 11, 2022	1.24	Changes in message GA04.	BME Clearing IT

Modifications made in last revision

Outlined below are the main changes from the documentation v1.17 published on February 15, 2020:

–Message GA04: new fields in block R00.

Content

1. List of messages

A list of the messages defined in this document is provided in the table below:

MESSAGE	DESCRIPTION	FUNCTIONALITY
AN	Trades registered at the CCP	• Monitoring of Trades: information on Trades and outstanding Balances • Generation of Settlement Instructions • Corporate Actions • Updating of data on transactions registered in the CCP
MO	Management of movements between accounts Notification of Hold and Release of Securities	• Internal Allocation of Daily Account • Transfers • External Allocation • Hold/Release Notification • Acceptance, rejection, cancellation of External Allocations
AC	Acceptance, rejection, cancellation of External Allocation	
RF	Management of Allocation References and Filters/Management of Parameterisation Module	Management of Allocation References and Filters/Management of Parameterisation Module
GA01	Margins and Cash Movements	Margins and Cash Movements
GA02	Intraday Risk Limit Request	
GA03	Intraday Risk Limit/Margin Calls	
GA04	Details of Collateral Deposited	
OP	Management of Trades	Hold/Release of Trades
VA	Information on Securities	Information concerning Securities
PV	Price information	Information on Closing Price of Securities
TXT	Supervision Information	CCP supervisor Information
FS	Session end	

2. Message structure and formats

All proprietary messages comprise two parts:

– Header data, common for all proprietary messages.

– Message-specific data, depending on the type of message described. In general, it is divided into several blocks, each with a characteristic format. Some of these blocks are optional and can be informed depending on the purpose of the message described.

The conventions and terminology used in the following sections describing the content of proprietary messaging are provided hereon.

2.1 Conventions and terminology used

Each description of the proprietary formats includes:

–Its structure

–Block composition

–Use of blocks by functionality

–Its detailed description

2.1.1 Structure

– Block composition

BLOCK	DESCRIPTION/CONTENT
(a)	(b)

a) Identifier of block comprising the register

b) Description and content provided in this block

– Use of blocks by functionality (a)

	(A)	(A)	(A)	(A)	(A)	REMARKS
(c)	(d)	(d)	(d)	(d)	(d)	(e)

a) Identifier of block comprising the register

b) Description and content provided in this block

c) Functional use of register

d) Indicates if the block is used or not. If used, indicates the number of times it appears for the functionality supported.

e) Additional remarks on use of register

2.1.2 Detailed description

This section provides a more exhaustive definition of the format.

(1)	DESCRIPTION (2)	T (3)	L (4)	E (5)	D (6)	REMARKS (7)
	(8)					

(1) Field number

(2) Field description, additional information on a group of fields

(3) T – Field type:

a. A – Alphanumerical field

b. N – Numerical field

c. NS – Numerical field with sign. The sign is always reported in the first position

(4) L – Total Length of field, for numerical fields includes Integer positions, decimal places and sign.

(5) E - Integer positions

(6) D – Decimal positions

(7) Additional remarks on the field

(8) Field identifier

2.2 Non-reported fields

The following criterion has been established for whether fields are reported or not: fields that are not reported will be filled completely with spaces, irrespective of whether they are alphanumeric or numeric field.

2.3 Proprietary message header

The message header is the same for all proprietary messages and identifies the Origin (logical) and Destination (logical) of the message, and the Member sending or receiving it.

Header length: Fixed, 100

T = Type / L = Length / E = Integer/ D = Decimals

#	DESCRIPTION	T	L	E	D	REMARKS
	Header data					
	API Identification					
1	Type of register	A	4			
2	Version	A	2			Reserved for future use. Should be filled with spaces.
3	Sub-application	A	2			Reserved for future use. Should be filled with spaces.
4	General Error Code	A	3			Blanks in messages received. The following is reported in messages sent: 000 – OK Other than 000 – ERROR
	Message issuer Identification					
5	Origin	A	4			Identification of message origin Reported using the following in messages sent by the CCP: BMCL
6	Origin User	A	3			User code of issuer of message Reported using the CCP Segment code or the CCP Code (GA01, GA03, GA04) in messages issued by the CCP See Tables 1 and 6 in the "Codification Tables" document
	Message recipient Identification					

#	DESCRIPTION	T	L	E	D	REMARKS
7	Destination	A	4			Identification of message destination In messages sent to the CCP: BMCL
8	Destination User	A	3			User code of recipient of message Reported using the CCP Segment code in messages sent to the CCP, with the exception of message GA02 in which this filed must contain the CCP Code (the code of a CCP segment will still be accepted). See Tables 1 and 6 in the "Codification Tables" document
	Member Identification					
9	Member X(4) / BIC X(11)	A	11			Identification of Member for which message is issued or received. "?" in messages generated by the CCP sent to all its Members
10	Member user code	A	3			User code of Member for which message is issued or received. "?"in messages generated by the CCP sent to all its Members
	Additional message data					
11	Date message sent	A	8			YYYYMMDD
12	Time message sent	A	9			HHMMSSMMM
13	Reserved	A	44			

Each external application (client application) is identified with a four-digit code and a user code. External applications connect through a Gate to the Host applications they interact with.

For messages generated by external applications, the Identification of the message issuer will be the Reference and user name assigned to this application by the Gate, while the Identification of the message recipient (Destination and User name) will be defined by the Gate.

Members by/to whom messages are issued and sent will be assigned by the Host applications.

For example, Member ENT1-USR sends messages to the CCP: BMCL-C0, with Identification ENT1_USR used as logical origin:

DESCRIPTION	CONTENTS	REMARKS
Header data		
API Identification		
Type of register	MO	
Version	Spaces	
Sub-application	Spaces	
General Error Code		Blanks in messages received.
Message issuer Identification		
Origin	ENT1	Identification of message issuer
User	USR	User code assigned by the Gate to the message issuer
Message recipient Identification		
Destination	BMCL	Identification of message destination: For the CCP: ECC1
User	C0	For messages to the CCP, identifies the CCP segment: C0
Member Identification		
Member	ENT1	Identification of Member communicating message
User	USR	User code assigned to the Member by the Gate
Additional message data		
Date message sent	YYYYMMDD	Date message issued as reported by the issuer
Time message sent	HHMMSSMMM	Time message issued as reported by the Issuer
Reserved		Blanks
Data buffer		

The reply message, issued by ECC1, is as follows:

DESCRIPTION	CONTENTS	REMARKS
Header data		
API Identification		
Type of register	MO	
Version	Spaces	
Sub-application	Spaces	
General Error Code	000	
Message issuer Identification		
Source	BMCL	Identification of message source: Issued by the CCP: BMCL
User	C0	For messages to the CCP, identifies the CCP segment: C0
Message recipient Identification		
Destination	ENT1	Identification of message recipient
User	USR	User code assigned by the Gate to the message issuer
Member Identification		
Member	ENT1	Identification of Member communicating message
User	USR	User code of Member
Additional message data		
Date message sent	YYYYMMDD	Date message issued as reported by the Issuer
Time message sent	HHMMSSMMM	Time message issued as reported by the Issuer
Filler		Blanks
Data buffer		

One unique issuer can send messages in the name of several Members, provided it is authorised to do so. For example, if the application ENT1 is authorised to issue messages on behalf of the Members E001, E002 and E003 (for users 001, 002 and 003, respectively):

MESSAGE ISSUE IDENTIFICATION	MESSAGE RECIPIENT IDENTIFICATION	MEMBER IDENTIFICATION	REMARKS
ENT1-USR	BMCL-C0	E001-001	Inflow of messages to CCP for Member E001
ENT1-USR	BMCL-C0	E002-002	Inflow of messages to CCP for Member E002
ENT1-USR	BMCL-C0	E003-003	Inflow of messages to CCP for Member E003

The replies to these messages are as follows:

MESSAGE ISSUER IDENTIFICATION	MESSAGE RECIPIENT IDENTIFICATION	MEMBER IDENTIFICATION	REMARKS
BMCL-C0	ENT1-USR	E001-001	Outflow of messages from CCP to Member E001
BMCL-C0	ENT1-USR	E002-002	Outflow of messages from CCP to Member E002
BMCL-C0	ENT1-USR	E003-003	Outflow of messages from CCP to Member E003

If the CCP issues a message not requested for Member E002, the recipient thereof will be ENT1 which sends messages on behalf of various entities as well as receiving messages addressed to the same entities on behalf of which it can issue messages.

3. Monitoring of Trades

3.1 Description

The CCP provides information on the registration of Trades and outstanding account Balances using the AN format.

The CCP provides information on the following during the session:

– At the start and end of the session, outstanding account balances per Trading Date (only Equity), Settlement Date and Security.

–Trades that are registered in the accounts.

The messages used, along with the issuer and recipient thereof, to oversee daily operations are shown in the following table:

ISSUER	RECIPIENT	MESSAGE	STRUCTURE	CONTENTS
CCP	Member Clearing Member Participant	AN	(R00+R04)	Outstanding balances by Position Account/ Security/Settlement Date, at the beginning of the session
CCP	Member Clearing Member Participant	AN	(R00+R01+R02+[R03]) . . . (R00+R01+[R03]+R05) .	Trades ... during the session ...
CCP	Member Clearing Member Participant	AN	(R00+R04)	Outstanding balances by Position Account/ Security/Trading Date(only equity), Settlement Date, at the end of the session

3.2 Identification of Trades at the CCP

Each Trade shall be identified separately using a CCP register identifier assigned by the CCP. The CCP register identifier consists of a 16-position alphanumeric code set out as follows:

YYMMDDNnnnnnnOSC

Where:

- **YYMMDD**. This is the registration date
- **Nnnnnnn.** Unique sequential number within the date of registration
- **O**. Corresponds to the CCP Trade type code (Table 4 of the "Codification Tables" document)
- **S**. Side of the Trade (Buy/Sell)
- **C**. Open/Close

The AN message also includes several concepts which facilitates reconciling information on Trades including:

- Execution identification as per Reference assigned by the Trading Platform.
- Previous CCP trade identifier and Initial CCP register identifier. These fields enable determination of each Trade, the previous CCP Trade related to and the first CCP Trade related to.

3.2.1 Field Additional Information on Order in Trade message

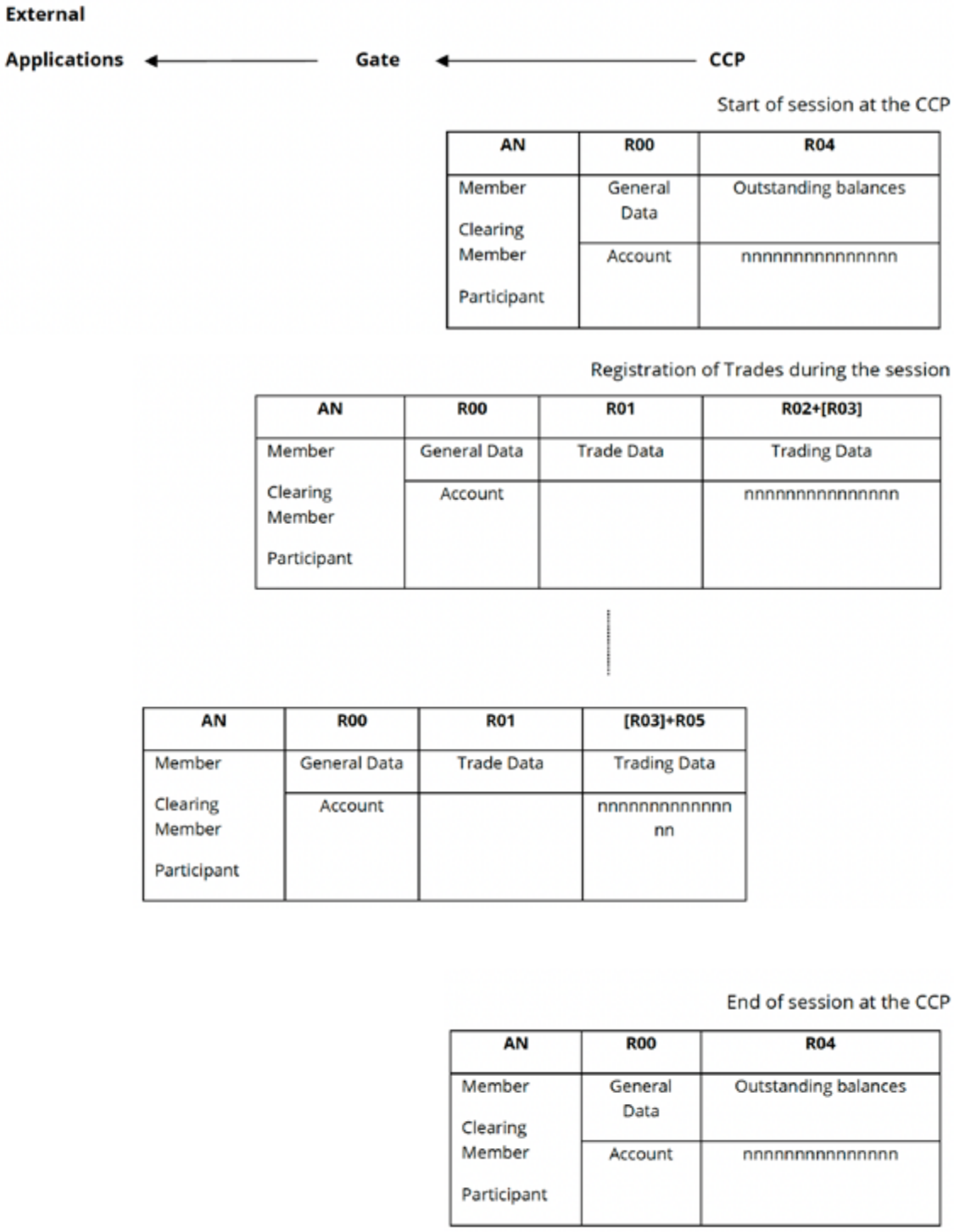
When the execution coming from the trading platform contains instructions for internal or external Allocation, it's possible that the Allocation cannot be done.

In this case, the AN message will contain relevant information in field "Additional Information on Order":

- If the ECC account is informed and it's not a valid account: the filed will contain "ERRA" + the account informed in the execution.
- If the ECC account is not informed, but the Allocation mnemonic is informed and it's not a valid mnemonic: the field will contain "ERRN" + the mnemonic informed in the execution.
- If the ECC account and the Allocation mnemonic are not informed, but the destination Member is informed (and the Allocation reference) and the destination Member is not valid: the field will contain "ERRD" + the destination Member informed in the execution.

3.3 Message flow

The message flow for overseeing the CCP Trades is as follows:



3.4 Definition of messages

AN - Registration of Trades

	AN - REGISTRATION OF TRADES
Description	This format is used for: • Reporting the registration of Trades (as per Table 4 of the "Codification tables" document) in Position Accounts • Reporting updates to trades registered in the CCP • Providing information on outstanding Balances per Position Account at start and end of session
Issuer	CCP
Recipients	Members, Clearing Members and Participants

The AN register consists of following blocks:

BLOCK	DESCRIPTION/CONTENT
R00	General Data, Position Account Identification
R01	Details of Trade Register
R02	Data on Execution (Multilateral Platforms)
R03	Settlement Data
R04	Position Account balances
R05	Execution Data (Iberclear matches)

The following table provides more details of the structure of the AN register:

	R00	R01	R02	R03	R04	R05	REMARKS
Trade Register	1	1	0/1	0/1	0	0/1	
Updating of trades	1	1	0/1	0/1	0	0/1	
Account Balances	1	0	0	0	n	0	At Start and End of Session

Register length: Variable

T = Type / L = Length / E = Integer / D = Decimals

	DESCRIPTION	T	L	E	D	REMARKS
	HEADER DATA					
1	Proprietary message header	A	100			
	Block Control Data					
2	Number of R00 registers	N	2	2		General Data
3	Number of R01 registers	N	2	2		Details of Trade Register
4	Number of R02 registers	N	2	2		Data on Execution (Multilateral Platforms)
5	Number of R03 registers	N	2	2		Settlement Data
6	Number of R04 registers	N	2	2		Position Account Balances
7	Number of R05 registers	N	2	2		Execution Data (Iberclear matches)
8	Number of R06 registers	N	2	2		Does not apply
9	Number of R07 registers	N	2	2		Does not apply
	END HEADER DATA					
	GENERAL DATA (R00)					
10	Member	A	4			Member owning the account
11	Position Account	A	3			
12	Security Code	A	12			ISIN
13	Clearing Member	A	4			Account Clearing Member
14	Participant (BIC)	A	11			BIC Left blank if information refers to the Daily Account
15	Settlement Account	A	35			Left blank if information refers to the Daily Account
	END GENERAL DATA (R00)					
	TRADE REGISTER DATA (R01)					

	DESCRIPTION	T	L	E	D	REMARKS
16	Registration type	A	1			Indicates whether the CCP is registering a new trade or reporting changes to an existing trade. Values: 0: New trade 2: Changes to an existing trade
17	CCP register identifier	A	16			
18	Side (Sign of the Securities Position)	A	1			1 (buy) / 2 (sell)
19	Position Indicator	A	1			Reported using: • 'O' Open position • 'C' Close position
20	Trade Code	A	1			See Table 4 in the "Codification Tables" document
21	External Allocation Reference	A	18			External Allocation Reference Only apply for Equity segment. Left blank when not applicable
22	Mnemonic Code	A	10			Mnemonic Code assigned by Origin Member or Destination Member in External Allocation Left blank when not applicable Only apply for Equity segment.
23	Trading Date	A	8			YYYYMMDD
24	Intended Settlement Date	A	8			YYYYMMDD
25	Date of registration at the CCP	A	8			YYYYMMDD
26	Registration Time	A	9			HHMMSSMMM
27	Price denomination	A	1			N – Nominal value U – Currency units
28	Nominal value/Quantity	N	18	12	6	Volume of Securities or Nominal value of the Trade
29	Currency	A	3			ISO4217 coding7
30	Price	N	14	7	6	Price of Trade for buy/sell trades
31	Cash	N S	16	13	2	Cash Amount of Trade Can be negative, depending on the result of netting in Net Accounts
32	Outstanding Nominal value/ number of securities	N	18	12	6	Outstanding volume of Trade
33	Outstanding Cash	N S	16	13	2	Outstanding Cash Amount of Trade

	DESCRIPTION	T	L	E	D	REMARKS
34	Held Nominal value/Securities	N	18	12	6	Number of securities Held by the Participant Only apply for Equity segment.
35	Held Cash amount	N S	16	13	2	Cash Amount held by Participant Only apply for Equity segment.
36	Previous CCP register identifier	A	16			
37	Initial CCP register identifier	A	16			
38	Common Reference	A	16			Primary origin Reference of the Operation. For a Netting / Aggregation trade it contains the CCP register identifier of the Settlement Instruction. For Fixed Income segment: It contains the common reference of trades linking the return of the repo.
39	Brokerage	N S	16	13	2	Brokerage Amount of Trade Member
40	Unique Trade Identifier	A	52			It contains the Unique Trade Identifier Only apply for Fixed Income segment
41	SFT type	A	1			It contains the SFT type: B: buy/sell trade R: repo trade N: Not applicable Only apply for Fixed Income segment
42	Fixed interest rate	N S	16	9	6	It contains the fixed interest rate Only apply for Fixed Income segment
	END TRADE REGISTER DATA (R01)					
	EXECUTION DATA (MULTILATERAL PLATFORMS) (R02)					
	Execution Data					
43	Platform Identification	A	4			MIC code Trading Platform
44	Segment	A	2			Trading segments See Table 5 in the "Codification Tables" document
45	Trading Date	A	8			YYYYMMDD
46	Trading time	A	9			HHMMSSMMM

	DESCRIPTION	T	L	E	D	REMARKS
47	Trading Register Number	N	9	9		Register Number assigned by the Trading Platform Only apply for Equity segment.
48	Market Trade Type	A	2			Coding of Trade types of the Trading Platform
49	Market Member	A	4			Market Member Code
50	Price denomination	A	1			N – Nominal value U – Currency units
51	Security Code	A	12			ISIN
52	Side	A	1			1 (buy) / 2 (sell)
53	Nominal value/Quantity	N	18	12	6	Contains the quantity of the original execution on the trading platform
54	Price	N	13	7	6	Price
55	Cash Amount	N	15	13	2	Contains the cash amount of the original execution on the trading platform
	Order Data					Only apply for Equity segment.
56	Market Order date	A	8			YYYYMMDD
57	Time of Market Order	A	9			HHMMSSCCC
58	Market Order Number	N	9	9		Single identifier of the order of the initial Trade as allocated by the trading platform
59	User	A	3			Platform user code
60	Client Reference	A	16			
61	External Reference	A	15			
62	Capacity Indicator	A	1			Values reported: Before MIFID-II: 1: Third-party 3: Proprietary 7: Specialist WIth MIFID-II: 1 – AOTC 3 – MTCH 4 – DEAL
63	Additional Information on Order	A	80			Additional information on market order

	DESCRIPTION	T	L	E	D	REMARKS
	END EXECUTION DATA (MULTILATERAL PLATFORMS) (R02)					
	SETTLEMENT DATA (R03)					
64	CSD Code	A	11			BIC11
65	Settlement Cycle	A	4			
66	CSD Trade Reference	A	35			Identifier of Settlement Instruction assigned by the CSD
67	Type of Settlement Instruction	A	4			Values reported: DVP = Delivery versus payment RVP = Receipt versus payment DWP = Delivery with payment DFP = Delivery free of payment RFP = Receipt free of payment PWD = Payment free of delivery ROC = Instructions for payment free of delivery with zero cash RWP = Receipt with payment
68	Corporate Action Reference	A	35			Corporate Action Identifier assigned by the CSD Left blank if the instruction is not due to a Corporate Action
	END SETTLEMENT DATA (R03)					
	DATA ON ACCOUNT BALANCES (R04)					
69	Trading Date	A	8			YYYYMMDD Apply for Equity segment.
70	Settlement Date	A	8			YYYYMMDD
71	Balance Type	A	3			Identifies the status of the session: ITD=Intraday balance. The ITD value refers to the beginning of the session EOD=Outstanding balance at the end of session
72	Currency	A	3			Currency code Using ISO 4217
73	Price denomination	A	1			N – Nominal value U – Currency units

	DESCRIPTION	T	L	E	D	REMARKS
74	Net Buy Balance,	N	18	12	6	Pending settlement for each date
75	Cash Amount of Net Buy Balance	N S	16	13	2	Pending settlement for each date
76	Net Sell Balance,	N	18	12	6	Pending settlement for each date
77	Cash Amount of Net Sell Balance	N S	16	13	2	Pending settlement for each date
78	Gross Buy Balance,	N	18	12	6	Pending settlement for each date. Apply for Equity segment.
79	Cash Amount of Gross Buy Balance	N S	16	13	2	Pending settlement for each date. Apply for Equity segment.
80	Gross Sell Balance,	N	18	12	6	Pending settlement for each date. Apply for Equity segment.
81	Cash Amount of Gross Sell Balance	N S	16	13	2	Pending settlement for each date. Apply for Equity segment.
82	Held Securities/	N	18	12	6	Total Securities held by Participant. Apply for Equity segment.
83	Cash Amount Held	N S	16	13	2	Total Cash Amount held by Participant. Apply for Equity segment.
84	Failed Sell Balance	N	18	12	6	Pending settlement for each date
85	Cash Amount of Failed Sell Balance	N S	16	13	2	Pending settlement for each date
86	Failed Buy Balance	N	18	12	6	Pending settlement for each date
87	Cash Amount of Failed Buy Balance	N S	16	13	2	Pending settlement for each date
88	Lender Balance	N	18	12	6	This field is not informed
89	Cash Amount of collateral of Lender Balance	N S	16	13	2	This field is not informed
90	Borrower Balance	N	18	12	6	This field is not informed
91	Cash Amount of collateral of Borrower Balance	N S	16	13	2	This field is not informed
92	Receipt of Securities due to Adjustments	N	18	12	6	Position resulting from Adjustments due to Corporate Actions
93	Cash Amount of Receipt of Securities due to Adjustments	N S	16	13	2	Position resulting from Adjustments due to Corporate Actions

	DESCRIPTION	T	L	E	D	REMARKS
94	Delivery of Securities due to Adjustments	N	18	12	6	Position resulting from Adjustments due to Corporate Actions
95	Cash Amount of Delivery of Securities/ due to Adjustments	N S	16	13	2	Position resulting from Adjustments due to Corporate Actions
96	Cash pending settlement	N S	16	13	2	Cash position pending settlement
97	Seller balance for special operations. Securities/Face amount	N	18	12	6	Position relating to special operations with contract date equal to the session date. Apply for Equity segment.
98	Cash amount of special operations, Seller	N S	16	13	2	Position relating to special operations with contract date equal to the session date. Apply for Equity segment.
99	Buyer balance for special operations. Securities/Face amount	N	18	12	6	Position relating to special operations with contract date equal to the session date. Apply for Equity segment.
100	Cash amount of special operations, Buyer	N S	16	13	2	Position relating to special operations with contract date equal to the session date. Apply for Equity segment.
101	Seller Balance for maturities of futures and options. Securities/ Face amount	N	18	12	6	Expected positions for delivery on the maturity dates of futures and options. Apply for Equity segment.
102	Cash for maturities of futures and options, Seller	N S	16	13	2	Expected positions for delivery on the maturity dates of futures and options. Apply for Equity segment.
103	Buyer Balance for maturities of futures and options. Securities/ Face amount	N	18	12	6	Expected positions for delivery on the maturity dates of futures and options. Apply for Equity segment.
104	Cash for maturities of futures and options, Buyer	N S	16	13	2	Expected positions for delivery on the maturity dates of futures and options. Apply for Equity segment.
105	Current Cash Value associated to the Net Buy Balance	N S	16	13	2	Current Cash Value associated to the Net Buy Balance. It applies on the Fixed Income Segment.
106	Current Cash Value associated to the Net Sell Balance	N S	16	13	2	Current Cash Value associated to the Net Sell Balance. It applies on the Fixed Income Segment.
107	Current Cash Value associated to the Failed Buy Balance	N S	16	13	2	Current Cash Value associated to the Failed Buy Balance. It applies on the Fixed Income Segment.
108	Current Cash Value associated to the Failed Sell Balance	N S	16	13	2	Current Cash Value associated to the Failed Sell Balance. It applies on the Fixed Income Segment.
109	Current Cash Value associated to the Receipt of Securities due to Adjustments	N S	16	13	2	Current Cash Value associated to the Receipt of Securities due to Adjustments. It applies on the Fixed Income Segment.

	DESCRIPTION	T	L	E	D	REMARKS
110	Current Cash Value associated to the Delivery of Securities due to Adjustments	N S	16	13	2	Current Cash Value associated to the Delivery of Securities due to Adjustments. It applies on the Fixed Income Segment.
111	Current Cash Value associated to non settled cash positions	N S	16	13	2	Current Cash Value associated to non settled cash positions. It applies on the Fixed Income Segment.
112	Margin Class	A	12			Offsetting group of the security. It applies on the Fixed Income Segment when reporting outstanding balances.
113	SFT type	A	1			It contains the SFT type: B: buy/sell trade R: repo trade N: Not applicable Only apply for Fixed Income segment
	END DATA ON ACCOUNT BALANCES (R04)					
	EXECUTION DATA (IBERCLEAR MATCHES) (R05)					
	Execution Identification					
114	Platform Identification	A	11			BIC
115	Trade Date	A	8			YYYYMMDD
116	CSD Match Reference	A	35			Trade Reference assigned by the CSD
117	Participant	A	11			Identification of platform participant (BIC)
	Execution details					
118	Match date (execution)	A	8			YYYYMMDD
119	Match time (execution)	A	9			HHMMSSMMM
120	Type of Platform Trade	A	4			Trade Type as per platform definition
121	Security code	A	12			ISIN
122	Settlement Account	A	35			
123	Price denomination	A	1			N – Nominal value U – Currency units
124	Nominal value/Quantity	N	18	12	6	

	DESCRIPTION	T	L	E	D	REMARKS
125	Price Execution	N	13	7	6	
126	Cash Amount	N	15	13	2	
127	Currency	A	3			ISO4217 coding
128	Side	A	1			1 (buy) / 2 (sell) 1 (receipt) /2 (delivery)
129	Ordering Participant	A	35			Ordering Participant in delivery/receipt Can be a BIC code or text of up to 35 characters
130	Participant code	A	42			Code of Participant in delivery/receipt
131	CCV	A	35			Identification of Securities Account
132	Intended Settlement Date	A	8			YYYYMMDD
133	Partial settlement	A	4			
134	Real-time Settlement	A	4			
135	CCP intervention indicator	A	1			Indicates that the CCP is to intervene in the Trade: • S: CCP intervenes
136	Clearing Member	A	11			The Clearing Member is notified for Trades in which the CCP intervenes (BIC)
137	Position Account specified by the CSD	A	35			The Position Account code is reported for Trades in which the CCP intervenes
138	CSD Code	A	11			BIC code
	END EXECUTION DATA (IBERCLEAR MATCHES) (R05)					

4. Allocation of Trades

Allocation of Trades at the CCP allows transferring them in part or in full between different accounts of one Member or to other Members.

The following terminology is established based on the type of Origin and Destination Accounts:

TERMINOLOGY	ORIGIN	DESTINATION
Internal Allocation of Daily Account	Daily Account	Ordinary Account (without change in Member)
Transfer	Ordinary Account	Ordinary Account (without change in Member)
External Allocation	All accounts	Another Member

This chapter only applies for the Equity segment.

4.1 Internal Allocation of Account and Transfer

The Member owning the account in which the Trade to be transferred is booked requests the Account Allocation or transfer it to another account. The CCP notifies the Member that the Allocation has been accepted, or rejected if it is not accepted.

If the Allocation is accepted, the CCP notifies the Member of two new Trades and the updating of information for the trade originating the transfer using the AN format, resulting from the Allocation:

- A Trade registered in the original account with an opposite side to the original Trade.
- A Trade registered in the Destination Account and with the same side as the original Trade.
- The updating of information for the originating trade

The registration of these Trades shall be reported to the Settlement Participant and also to the Clearing Member of the account, in the event that the Member performing the Internal

Allocation or transfer is not the Clearing Member of the account.

The messages used, along with the issuer and recipient thereof, in several scenarios are presented hereon:

4.1.1 Internal Allocation of Account and Transfer (Accepted)

ISSUER	RECIPIENT	MESSAGE	STRUCTURE	CONTENTS
Member	CCP	MO	R00+n(R01)	Internal Daily Account Allocation or Transfer Request
CCP	Member	MO	R00+n(R04)	Internal Daily Account Allocation or Transfer Request Notification (Acceptance)
CCP	Member Clearing Member Participant	AN	(R00+R01+R02)	Registration in Origin Account
CCP	Member Clearing Member Participant	AN	(R00+R01+R02)	Registration in Destination Account
CCP	Member Clearing Member Participant	AN	(R00+R01)	Updating of information for the source trade

4.1.2 Internal Allocation of Account and Transfer (Rejected)

ISSUER	RECIPIENT	MESSAGE	STRUCTURE	CONTENTS
Member	CCP	MO	R00+n(R01)	Internal Daily Account Allocation or Transfer Request
CCP	Member	MO	R00	Internal Daily Account Allocation or Transfer Request Notification (Rejection)

4.2 External Allocation

The different phases or status of the Allocation from start to finish, either because it is completed or cancelled, are as follows:

4.2.1 Start of External Allocation

The Member owning the account in which the Trade to be transferred is booked, the Origin Member, requests the External Allocation to another CCP Member: Destination Member.

If the CCP accepts the External Allocation request, the CCP notifies the different parties to the Allocation of the status thereof (MO message).

The Origin Member may request the External Allocation be cancelled provided that the Destination Member has not accepted the Allocation. If the CCP accepts the cancellation, it will notify the Origin Member and the Destination Member of the cancellation of the Allocation (MO message).

4.2.2 Acceptance/Rejection of External Allocation by Destination Member

Once notification has been received of an External Allocation pending acceptance, the Destination Member receiving the Allocation may accept or reject it using the AC format.

If the Allocation is accepted and the Destination Member is himself Clearing Member of the Destination Account, the Allocation is complete. If this is not the case, the CCP notifies the Clearing Member and the other parties to the Allocation of the status of the Allocation (pending acceptance of the Clearing Member of the Destination Member).

4.2.3 Acceptance/Rejection of External Allocation by Clearing Member of the Destination Member

The Clearing Member of the Destination Member may accept or reject the Allocation using the AC message once it has received notification of the External Allocation pending acceptance by the Destination Clearing Member.

If the Allocation is accepted by the Clearing Member of the Destination Member, the Allocation is complete; in this case, the CCP uses the MO message to notify all parties to the Allocation that it has been completed.

If not, the Clearing Member rejects the Allocation and it is classified as pending acceptance by the Destination Member. This new situation is reported to all parties to the Allocation using the MO format. In this instance, the Destination Member can accept/reject the Allocation specifying another Destination Account or the same account.

Once the External Allocation is complete, the CCP uses the AN format to report the Allocation entries made in the Origin Account and Destination Account and the changes to the original Trade:

To the Origin Member, and to the Clearing Member of the Origin Account, if the two are not the same:

–A Trade registered in the original account with an opposite side to the original Trade.

–The changes to the original Trade.

To the Destination Member, and to the Clearing Member of the Destination Account, if the two are not the same:

–A Trade registered in the Destination Account and with the same side as the original Trade.

The messages used, along with the issuer and recipient thereof, in several scenarios are presented hereon:

a) External Allocation by CCP register identifier to a CCP Member that is not the Clearing Member (accepted by the CCP)

ISSUER	RECIPIENT	MESSAGE	STRUCTURE	CONTENTS
Origin Member	CCP	MO	R00+n(R01)	External Allocation Request by CCP register identifier
CCP	Origin Member	MO	R00+n(R04)	Reply to External Allocation Request (Acceptance/ Notification of External Allocation pending acceptance by the Destination Member)
CCP	Destination Member	MO	R03+nR(04)	Notification of External Allocation pending acceptance by the Destination Member
Destination Member	CCP	AC	R00	Destination Member accepts the External Allocation
CCP	Origin Member	MO	R00+n(R04)	Notification of External Allocation pending acceptance by the Destination Clearing Member)
CCP	Destination Member	MO	R00+n(R04)	Notification of External Allocation pending acceptance by the Destination Clearing Member
CCP	Clearing Member Destination	MO	R03+n(R04)	Notification of External Allocation pending acceptance by the Destination Clearing Member

ISSUER	RECIPIENT	MESSAGE	STRUCTURE	CONTENTS
Destination Clearing Member	CCP	AC	R00	Destination Clearing Member accepts the External Allocation
CCP	Origin Member	MO	R00+n(R04)	Notification of Completion of External Allocation
CCP	Destination Member	MO	R03+n(R04)	Notification of Completion of External Allocation
CCP	Destination Clearing Member	MO	R03+n(R04)	Notification of Completion of External Allocation
CCP	Origin Member	AN	n(R00+R01+R02)	Registration in Origin Account
CCP	Origin Clearing Member	AN	n(R00+R01+R02)	Registration in Origin Account (this message is only sent if the Origin is not a Clearing Member)
CCP	Participant (Origin Account)	AN	n(R00+R01+R02)	Registration in Origin Account
CCP	Origin Member	AN	n(R00+R01)	Updating of information in Origin trade
CCP	Origin Clearing Member	AN	n(R00+R01)	Updating of information in Origin trade (this message is only sent if the Origin is not a Clearing Member)
CCP	Participant (Origin Account)	AN	n(R00+R01)	Updating of information in Origin trade
CCP	Destination Member	AN	n(R00+R01+R02)	Registration in Destination Account
CCP	Destination Clearing Member	AN	n(R00+R01+R02)	Registration in Destination Account
CCP	Participant (Destination Account)	AN	n(R00+R01+R02)	Registration in Destination Account

b) External Allocation by Order Reference to a Member that is not a Clearing Member (accepted by the CCP)

ISSUER	RECIPIENT	MESSAGE	STRUCTURE	CONTENTS
Origin Member	CCP	MO	R00+R02	External Allocation Request by Order Reference
CCP	Origin Member	MO	R00+R04	Reply to External Allocation Request (Acceptance/ Notification of External Allocation pending acceptance by the Destination Member)
CCP	Destination Member	MO	R03+ R04	Notification of External Allocation pending acceptance by the Destination Member
Destination Member	CCP	AC	R00	Destination Member accepts the External Allocation
CCP	Origin Member	MO	R00+R04	Notification of External Allocation pending acceptance by the Destination Clearing Member
CCP	Destination Member	MO	R03+R04	Notification of External Allocation pending acceptance by the Destination Clearing Member
CCP	Destination Clearing Member	MO	R03+R04	Notification of External Allocation pending acceptance by the Destination Clearing Member
Destination Clearing Member	CCP	AC	R00	Destination Clearing Member accepts the External Allocation
CCP	Origin Member	MO	R00+R04	Notification of Completion of External Allocation
CCP	Destination Member	MO	R03+R04	Notification of Completion of External Allocation

ISSUER	RECIPIENT	MESSAGE	STRUCTURE	CONTENTS
CCP	Destination Clearing Member	MO	R03+R04	Notification of Completion of External Allocation
CCP	Origin Member	AN	n(R00+R01+R02)	Registration in Origin Account
CCP	Origin Clearing Member	AN	n(R00+R01+R02)	Registration in Origin Account (This message is only sent if the Origin is not a Clearing Member)
CCP	Participant (Origin Account)	AN	n(R00+R01+R02)	Registration in Origin Account
CCP	Origin Member	AN	n(R00+R01)	Updating of information in Origin trade
CCP	Origin Clearing Member	AN	n(R00+R01)	Updating of information in Origin trade (this message is only sent if the Origin is not a Clearing Member)
CCP	Participant (Origin Account)	AN	n(R00+R01)	Updating of information in Origin trade
CCP	Destination Member	AN	n(R00+R01+R02)	Registration in Destination Account
CCP	Destination Clearing Member	AN	n(R00+R01+R02)	Registration in Destination Account
CCP	Participant (Destination Account)	AN	n(R00+R01+R02)	Registration in Destination Account

c) Cancellation of the External Allocation by the Origin Member:

ISSUER	RECIPIENT	MESSAGE	STRUCTURE	CONTENTS
Origin Member	CCP	MO	R00+n(R01)	External Allocation Request by CCP register identifier
CCP	Origin Member	MO	R00+n(R04)	Reply to External Allocation Request (Acceptance/ Notification of External Allocation pending acceptance by the Destination Member)
CCP	Destination Member	MO	R03+nR(04)	Notification of External Allocation pending acceptance by the Destination Member
Origin Member	CCP	AC	R00	Origin Member Cancellation Request
CCP	Origin Member	AC	R00	Reply to External Allocation Cancellation Request (Acceptance)
CCP	Origin Member	MO	R00+n(R04)	Notification of Cancellation of External Allocation
CCP	Destination Member	MO	R03+n(R04)	Notification of Cancellation of External Allocation

d) External Allocation by CCP register identifier to a CCP Member that is not the Clearing Member and which is not accepted by the Destination Clearing Member:

ISSUER	RECIPIENT	MESSAGE	STRUCTURE	CONTENTS
Origin Member	CCP	MO	R00+n(R01)	External Allocation Request by CCP register identifier
CCP	Origin Member	MO	R00+n(R04)	Reply to External Allocation Request (Acceptance/ Notification of External Allocation pending acceptance by the Destination Member)
CCP	Destination Member	MO	R03+nR(04)	Notification of External Allocation pending acceptance by the Destination Member
Destination Member	CCP	AC	R00	Destination Member accepts the External Allocation
CCP	Origin Member	MO	R00+nR(04)	Notification of External Allocation pending acceptance by the Destination Clearing Member

ISSUER	RECIPIENT	MESSAGE	STRUCTURE	CONTENTS
CCP	Destination Member	MO	R03+nR(04)	Notification of External Allocation pending acceptance by the Destination Clearing Member
CCP	Destination Clearing Member	MO	R03+nR(04)	Notification of External Allocation pending acceptance by the Destination Clearing Member
Destination Clearing Member	CCP	AC	R00	Clearing Member of the Destination Member rejects the External Allocation
CCP	Origin CCP Member	MO	R00+nR(04)	Notification of External Allocation rejected by the Destination Member
CCP	Destination CCP Member	MO	R03+nR(04)	Notification of External Allocation rejected by the Destination Member
CCP	Destination Clearing Member	MO	R00+nR(04)	Notification of External Allocation rejected by the Destination Member

4.3 Use of Movement References

For the Allocation Management there are several references used that allows correlating the messaging sent by the Members with the replies and notices sent by the CCP. These references are detailed as follows:

Reference of Movement:

–Reference assigned by the Member in every sent MO and AC message.

– It allows relating the allocations made by the Member with the notices about the allocation state informed by the CCP.

– It comprises 10 characters length as max, whose two first positions should be informed with the message identifier: MO or AC.

Reference of CCP Movement:

– Reference assigned by the CCP for any Allocation request.

– This Reference is informed in the messages of Notice of the Allocation state (MO) and must be informed by the Destination Member and/or his corresponding Clearing Member in order to accept or reject an External Allocation (AC) and by the Origin Member in the cancelling of an Allocation (AC)

– This Reference will contain the same value in every message related to an External Allocation, despite of any message receiver role.

– It comprises 10 characters length as max.

Notice Reference:

–Reference assigned by the CCP in order to identify the different current states of the Allocation

– It is informed in the messages MO of Notice of the Allocation state.

– It comprises nine characters length as max.

Previous Notice/Notification Reference:

–This Reference must be informed by the Destination Member and/or his corresponding Clearing Member in order to accept or reject an External Allocation (AC) and by the Origin Member in the cancelling of an Allocation (AC) with the assigned value in the Notice/Notification Reference previously informed by the CCP.

–It comprises nine characters length as max.

4.4 Message flow

At the start of each session, the CCP notifies the external allocation requests pending acceptance or rejection. This flow is shown below, together with the messages exchanged in various account allocation scenarios.

4.4.1 Message flow at start of session

Applications ← **Gate** ← **CCP**

Start of CCP session

Account allocations pending acceptance/rejection

MO	R00+n(R04)					
Origin Member XXX	Movement Reference	CCP Movement Reference	Notification Reference	Movement Type	Status	Other Data for external allocation
	xx	M0001	0001	15	6 Pending acceptance	nnnnnnnn

MO	R03+nR(04)					
Destination Member XXX	Movement Reference	xxxxxxxxxx xx	Notification Reference	Movement Type	Status	Other external allocation data
	xx	M0001	0001	16	6 Pending acceptance	mmmmmm
MO	**R03+nR(04)**					
Destination Clearing Member ZZZ	Movement Reference	CCP Movement Reference	Notification Reference	Movement Type	Status	Other external allocation data
	xx	M0001	0001	16	13 Pending clearing acceptance	Acct=PPP yyyyyyyy

4.4.2 Message flow for a Transfer accepted by the CCP:

External

Applications ⟶ **Gate** ⟶ **CCP**

MO	R00							R01		
Origin Member XXX	Movement Reference	CCP Movement Reference	Notification Reference	Movement Type	Status	Destination Member	Other Data	CCP Register identifier	New register identifier	Other Data
	xx	n/a	n/a	n/a	n/a	XXX	nnnnnnnn	OP1	n/a	Xxxxx

External

Applications ⟵ **Gate** ⟵ **CCP**

AN	R00	R01	R02
Member	General Data	Data OP2 Trade	Trading Data
Clearing Member	ABC Account	Registration type 0 (new)	nnnnnnnnnnnnnn
Participant			

AN	R00	R01
Member	General Data ABC Account	Trade data OP1 Registration type 2 (update)
Clearing Member		
Participant		

AN	R00	R01	R02
Member	General Data	Data OP2Trade	Trading Data
Clearing Member	Account H01	Registration type 0 (new)	nnnnnnnnnnnnnn
Participant		OPO	

MO	R00							R04		
Origin Member XXX	Movement Reference	CCP Movement Reference	Notification Reference	Movement Type	Status	Destination Member	Other Data	CCP register identifier	New CCP register identifier	Other Data
	xx	M0001	0001	15	9 completed	XXX	nnnnnnnn	OP1	OP2	xxxxx

4.4.3 Message flow for a Transfer rejected by the CCP:

External

Applications ⟶ **Gate** ⟶ **CCP**

MO	R00							R01		
Origin Member XXX	Movement Reference	CCP Movement Reference	Notification Reference	Movement Type	Status	Destination Member	Other Data	CCP register identifier	New CCP register identifier	Other Data
	xx	n/a	n/a	n/a	n/a	XXX	nnnnnnnn	OP1	n/a	xxxxx

External

Applications ⟵ **Gate** ⟵ **CCP**

MO	R00							
Origin Member XXX	Movement Reference	CCP Movement Reference	Notification Reference	Movement Type	Status	Destination Member	Other Data	Error
	xx	n/a	n/a	n/a	n/a	n/a	n/a	ERR

4.4.4 Message flow for an External Allocation to a Destination Member that is not a Clearing Member (External Allocation accepted by the recipient)

External

Applications ⟶ **Gate** ⟶ **CCP**

MO	R00							R01		
Origin Member XXX	Movement Reference	CCP Movement Reference	Notification Reference	Movement Type	Status	Destination Member	Other Data	CCP register identifier	New CCP register identifier	Other Data
	xx	n/a	n/a	n/a	n/a	YYY	nnnnnnn	OP1	n/a	nnnnnn

External

Applications ⟵ **Gate** ⟵ **CCP**

The CCP accepts the request from the Origin Member

MO	R00						R04
Origin Member XXX	Movement Reference	CCP Movement Reference	Notification Reference	Movement Type	Status	Other data External Allocation	Execution Data
	xx	M0001	0001	15	6 Pending acceptance	nnnnnnnn	xxxxxxxxxxx

MO	R03						R04
Destination Member YYY	Movement Reference	CCP Movement Reference	Notification Reference	Movement Type	Status	Other data External Allocation	Execution Data
	xx	M0001	0001	16	6 Pending acceptance	nnnnnnnn	xxxxxxxxxxx

External

Applications ⟶ **Gate** ⟶ **CCP**

Destination Member accepts the Allocation

AC	R00					
Destination Member YYY	Movement Reference	Previous Movement Reference	CCP Movement Reference	Action	Destination Account	Error
	yy	0001	M0001	A	PPP	n/a

External

Applications ← **Gate** ← **CCP**

The CCP accepts the request from the Destination Member

MO	R00						R04
Origin Member XXX	Movement Reference	CCP Movement Reference	Notification Reference	Movement Type	Status	Other data External Allocation	Execution Data
	yy	M0001	0003	15	13 Pending Acceptance Offset.	nnnnnnnn	xxxxxxxxxxx

MO	R03						R04
Destination Member YYY	Movement Reference	CCP Movement Reference	Notification Reference	Movement Type	Status	Other data External Allocation	Execution Data
	yy	M0001	0003	16	13 Pending Acceptance Offset.	nnnnnnnn	xxxxxxxxxxx

MO	R03						R04
Clearing Member Destination ZZZ	Movement Reference	CCP Movement Reference	Notification Reference	Movement Type	Status	Other data External Allocation	Execution Data
	yy	M0001	0003	16	13 Pending Acceptance Offset.	nnnnnnnn Acct=PPP yyyyyyyy	xxxxxxxxxxx

External

Applications → **Gate** → **CCP**

Clearing Member accepts the Allocation

AC	R00					
Clearing Member Destination ZZZ	Movement Reference	Previous Movement Reference	CCP Movement Reference	Action	Destination Account	Error
	zz	0003	M0001	O		n/a

External

Applications ← **Gate** ← **CCP**

The CCP accepts the request from the Destination Clearing Member

MO	R00						R04
Origin Member XXX	Movement Reference	CCP Movement Reference	Notification Reference	Movement Type	Status	Other data External Allocation	Execution Data
	zz	M0001	0006	15	9 completed	nnnnnnnn	xxxxxxxxxx

MO	R03						R04
Destination Member YYY	Movement Reference	CCP Movement Reference	Notification Reference	Movement Type	Status	Other data External Allocation	Execution Data
	zz	M0001	0006	16	9 completed	nnnnnnnn	xxxxxxxxxx

MO	R03						R04
Clearing Member Destination ZZZ	Movement Reference	CCP Movement Reference	Notification Reference	Movement Type	Status	Other data External Allocation	Execution Data
	zz	M0001	0006	16	9 completed	nnnnnnnn Acct=PPP yyyyyyyy	xxxxxxxxxx

The CCP registers the new Trades

AN	R00	R01	R02
Origin Member	General Data	Data OP2 Trade	Trading Data
	Origin Account	Registration type 0 (new)	nnnnnnnnnnnnnn

AN	R00	R01	R02
Origin Clearing Member (only sent if the Origin Member is not the Clearing Member of the Origin Account)	General Data	Data OP2 Trade	Trading Data
	Origin Account	Registration type 0 (new)	nnnnnnnnnnnnnn

AN	R00	R01	R02
Participant (Origin Account)	General Data	Data OP2 Trade	Trading Data
	Origin Account	Registration type 0 (new)	nnnnnnnnnnnnnn

AN	R00	R01
Origin Member	General Data	Data OP1 Trade
	Origin Account	Registration type 2 (update)

AN	R00	R01
Origin Clearing Member (only sent if the Origin Member is not the Clearing Member of the Origin Account)	General Data	Data OP1 Trade
	Origin Account	Registration type 2 (update)

AN	R00	R01
Participant (Origin Account)	General Data	Data OP1 Trade
	Origin Account	Registration type 2 (update)

AN	R00	R01	R02
Destination Clearing Member	General Data	Data OP3 Trade	Trading Data
	Destination account	Registration type 0 (new)	nnnnnnnnnnnnnnn

AN	R00	R01	R02
Destination Member	General Data	Data OP3 Trade	Trading Data
	Destination account	Registration type 0 (new)	nnnnnnnnnnnnnnn

AN	R00	R01	R02
Participant (Destination Account)	General Data	Data OP3 Trade	Trading Data
	Destination account	Registration type 0 (new)	nnnnnnnnnnnnnnn

4.4.5 Message flow for an External Allocation to a Destination Member cancelled by the Origin Member

External

Applications ⟶ **Gate** ⟶ **CCP**

MO	R00						R01		
Origin Member XXX	Movement Reference	CCP Movement Reference	Notification Reference	Mov. Type	Status	Other data External Allocation	CCP register identifier	CCP register identifier New	Other data
	xx	n/a	n/a	n/a	n/a	Destination = YYY	OP1	n/a	nnnnnn

External

Applications ⟵ **Gate** ⟵ **CCP**

The CCP accepts the request from the Origin Member

MO	R00						R04
Origin Member XXX	Movement Reference	CCP Movement Reference	Notification Reference	Movement Type	Status	Other data External Allocation	Execution Data
	xx	M0001	0001	15	6 Pending acceptance	nnnnnnnn	xxxxxxxxxxx

MO	R03						R04
Destination Member YYY	Movement Reference	CCP Movement Reference	Notification Reference	Movement Type	Status	Other data External Allocation	Execution Data
	xx	M0001	0001	16	6 Pending acceptance	nnnnnnnn	xxxxxxxxxxx

External

Applications → **Gate** → **CCP**

Origin Member cancels Allocation

AC	R00					
Origin Member XXX	Movement Reference	Movement Reference Previous	CCP Movement Reference	Action	Destination account	Error
	yy	0001	M0001	C	n/a	n/a

External

Applications ← **Gate** ← **CCP**

The CCP accepts the request from the Origin Member

MO	R00						R04
Origin Member XXX	Movement Reference	CCP Movement Reference	Notification Reference	Movement Type	Status	Other data External Allocation	Execution Data
	yy	M0001	0002	15	12 Cancelled	nnnnnnnn	xxxxxxxxxxx

MO	R03						R04
Destination Member *YYY*	Movement Reference	CCP Movement Reference	Notification Reference	Movement Type	Status	Other data External Allocation	Execution Data
	yy	M0001	0002	16	12 Cancelled	nnnnnnnn	xxxxxxxxxxx

4.5 Definition of messages

4.5.1 MO - Movements of Trades between Position Accounts

	MO – MOVEMENTS OF TRADES BETWEEN POSITION ACCOUNTS
Description	This format is used for: 1. Performing movements of Trades between Position Accounts: a. Internal Allocation of Daily Account b. Transfers c. External Allocation 2. Reporting of different status of Account Allocation
Issuer	1.- CCP Member 2.- CCP
Recipients	1.- ECC 2.- Miembros ECC

The MO register consists of the following blocks:

BLOCK	DESCRIPTION/CONTENT
R00	Data on Allocation request
R01	Details of Trades included in the Allocation request
R02	Details of Market Order Number included in the Allocation request
R03	Notification of Allocations to Destination
R04	Details of Trades to be transferred
R05	Notification of hold and release of Trades

The following table provides more details of the structure of the MO register:

	R00	R01	R02	R03	R04	R05	OBSERVACIONES
Account Allocation request: • By CCP register identifier	1	n	0	0	0	0	
Response/Notification to Origin Member of the different phases at which an Allocation is (by CCP register identifier) to Account Allocation request	1	0	0	0	0/n	0	Block R04 not completed in the event the request is rejected by the CCP
Account Allocation request: • By Order Reference	1	0	1	0	0	0	
Response/Notification to Origin Member of different phases at which an Allocation is (by Order Reference)	1	0	0	0	0/1	0	Block R04 not completed in the event the request is rejected by the CCP
Notification to Destination Member/Clearing Member of Destination Member of different phases at which an Allocation is (by CCP register identifier / Market Order Number)	0	0	0	1	0/n	0	

Register length: Variable

T = Type / L = Length / E = Integer / D = Decimals

#	DESCRIPTION	T	L	E	D	REMARKS
	HEADER DATA					
1	Proprietary message header	A	100			
	Common Data					
2	Intended Settlement Date	A	8			YYYYMMDD
3	Side	A	1			1 (buy) / 2 (sell)
	Block Control Data					
4	Number of R00 registers	N	2	2		Data on Allocation request

#	DESCRIPTION	T	L	E	D	REMARKS
5	Number of R01 registers	N	2	2		Details of Trades included in the Allocation request
6	Number of R02 registers	N	2	2		Details of Order Reference included in the Allocation request
7	Number of R03 registers	N	2	2		Notification of Allocations to Destination
8	Number of R04 registers	N	2	2		Details of Trades to be transferred
9	Number of R05 registers	N	2	2		Notification of Hold/Release of Trades
10	Error Code	A	3			
11	Error Text	A	40			Explanation of the error
	END HEADER DATA					
	ALLOCATION REQUEST DATA (R00)					
	Details of Origin account					
12	Movement Reference	A	10			Unique identifier assigned by the Member requesting the Account Movement The two first positions must contain the following value: MO
13	Num. Securities/Nominal value	N	18	12	6	Total Securities to be transferred For multiple Allocations it must coincide with the total sum of the living volumes belonging to Operations pending of transfer. For single Allocations it could be lower than the living volume which belongs to the Operation pending of transfer
14	Internal Allocation Reference	A	18			Account Allocation Reference for internal use by the Member requesting the Allocation
15	Allocation Reference	A	18			If it is an Internal Allocation or Transfer: Origin = Destination Left blank
16	Mnemonic Code	A	10			If Origin <> Destination, only the Allocation Reference or Mnemonic Code fields is to be completed If it is an Internal Allocation or Transfer: Origin = Destination Left blank

#	DESCRIPTION	T	L	E	D	REMARKS
	Destination account details					
17	Destination Member	A	4			If Mnemonic Code provided, does not need to be completed
18	Destination Position Account	A	3			Only needs to be completed in Internal Allocations or Transfers (Origin = Destination)
	Data to be returned (R00)					These are informed by the CCP in its notices sent to the Origin Member. They are not relevant for any other case.
19	CCP Movement Reference	A	10			Assigned by the CCP to specifically identify the Account Allocation
20	Notification Reference	A	9			Reference assigned by the CCP. It identifies the current state of the Allocation
21	Movement type	A	2			15 External Allocation (Give-up) 16 External Allocation (Take-up)
22	Status	A	2			Indicates the status of the Account Allocation 5 Rejected by the CCP 6 Allocation Pending acceptance by Destination 9 Claimed / Completed 12 Cancelled 13 Pending Take Up approval
23	Origin user code	A	3			User that requested the Account Allocation
24	Destination Member	A	4			Destination Member receiving the Account Allocation
25	Destination User	A	3			If reported, it is the user code of the Destination Member who accepted/ rejected the Account Allocation In other cases, must be left blank
26	Cash	N	15	13	2	Total Cash to be transferred
27	Security Code	A	12			ISIN
	END ALLOCATION REQUEST DATA (R00)					

#	DESCRIPTION	T	L	E	D	REMARKS
	DATA ALLOCATED TRADES (R01)					Always for trades with same security, same Intended Settlement Date and same side
28	CCP register identifier	A	16			Trade to be transferred
29	Corretaje	N S	16	13	2	Brokerage Amount of the Trading Member
	END ALLOCATED TRADES DATA (R01)					
	DATA ALLOCATED ORDER REFERENCE (R02)					
30	Order date	A	8			YYYYMMDD
31	Market Order Number	N	9			
	END DATA ALLOCATED ORDER REFERENCE (R02)					
	NOTIFICATIONS OF ALLOCATION TO DESTINATION (R03)					
32	Notification Reference	A	9			Reference assigned by the CCP. It identifies the status of the Account Allocation
33	Movement Reference	A	10			Reference identifying the related message: • Account Movement request (MO-R00) • Acceptance, rejection and cancellation (AC-R00)
34	CCP Movement Reference	A	10			Assigned by the CCP to specifically identify the Account Allocation
35	Origin Member	A	4			If reported the Member requesting the External Allocation is entered In other cases, must be left blank
36	Origin user code	A	3			If reported, it is the user code of the Origin Member who requested the Account Allocation In other cases, must be left blank
37	Allocation Reference	A	18			Reported with the reference provided by the Member requesting the Allocation

#	DESCRIPTION	T	L	E	D	REMARKS
38	Mnemonic	A	10			Mnemonic Allocation Code of the Destination Member. Only reported for notifications to the Destination Member receiving the Allocation In other cases, must be left blank
39	Destination Member	A	4			
40	Destination User	A	3			If reported, it is the user code of the Destination Member who accepts/rejects the Account Allocation In other cases, must be left blank
41	Destination Clearing Member	A	4			
42	Movement type	A	2			15 External Allocation (Give-up) 16 External Allocation (Take-up)
43	Status	A	2			Indicates the status of the External Allocation 5 Rejected by the CCP 6 Allocation Pending acceptance by Destination 9 Claimed / Completed 12 Cancelled 13 Pending Take Up approval
44	Destination Position Account	A	3			Identification of Position Account assigned by Destination Member
45	Total Number of Securities/ Nominal value	N	18	12	6	Total number of securities to be registered/Nominal value to be booked
46	Price	N	13	7	6	Trade Price It is informed zero for multiple Allocations
47	Cash	A	15	13	2	Total cash amount to be registered
48	Security Code	A	12			ISIN
	END NOTIFICATIONS OF ALLOCATION TO DESTINATION (R03)					
	DATA TRADES TO BE TRANSFERRED (R04)					
	Data of Operation to be transferred					Data related to the Operation pending of Transfer are not informed if several operations are allocated from an order number.

#	DESCRIPTION	T	L	E	D	REMARKS
49	CCP register identifier	A	16			CCP register identifier to be transferred
50	Price	N	13	7	6	Trade Price
51	Num. Securities/Nominal value	N	18	12	6	Volume of Securities of the Trade
52	Brokerage	N S	16	13	2	Brokerage Amount of the Trading Member
53	New CCP register identifier	A	16			CCP new Register Identifier to be registered in the Destination Account of the Account Allocation It is only informed when the Allocation is completed.
	Execution Data					Data related to the Execution are not informed if several operations are allocated from an order number
54	Platform Identification	A	4			MIC Trading Platform
55	Segment	A	2			Trading segments See Table 5 in the "Codification Tables" document
56	Trading Date	A	8			YYYYMMDD
57	Trading Register Identification	A	35			Register Identificacion assigned by the Trading Platform
58	Market Trade type	A	4			Trade type of the Trading Platform
59	Market Member	A	11			Market Member Code
60	User	A	3			Platform User
61	Nominal value/Quantity	N	18	12	6	Number/Nominal value of Securities in execution
	Order Data					Data related to the Execution are informed: • When the Allocation is made by register identifier. • When the Allocation is made by operation identifier.
62	Market Order date	A	8			YYYYMMDD
63	Market Order Number	N	9	9		
64	Client Reference	A	16			
65	External Order Reference	A	15			

#	DESCRIPTION	T	L	E	D	REMARKS
66	Capacity Indicator	A	1			Values reported: Before MIFID-II: 1: Third-party 3: Proprietary 7: Specialist WIth MIFID-II: 1 – AOTC 3 – MTCH 4 – DEAL
	END DATA TRADES TO BE TRANSFERRED (R04)					
	NOTIFICATION OF HOLD AND RELEASE OF TRADES (R05)					
67	Movement Reference	A	10			Reference identifying the message sent when a Trade is held/released (OP-R00)
68	CCP Movement Reference	A	10			Assigned by the CCP to specifically identify when a Trade is held/released
69	CCP Notification Reference	A	9			Reference assigned by the CCP. Identifies the Status of the held/released Trade
70	Member	A	4			CCP Members
71	Position Account	A	3			Account in which Securities are held/ released
72	Clearing Member	A	4			
73	Participant	A	4			
74	Participant (BIC)	A	11			BIC
75	Settlement Account	A	35			
76	Movement type	A	2			Values reported: RO: Holding of Trade LO: Release of Trade
77	Status	A	2			Reported using: 9 Claimed / Completed
78	Price denomination	A	1			N – Nominal value U – Currency Units

#	DESCRIPTION	T	L	E	D	REMARKS
79	Number of Securities/Nominal value	N	18	12	6	Number of Securities held or released
80	Price	N	13	7	6	Trade Price
81	Cash	A	15	13	2	Cash held or released
82	Security Code	A	12			ISIN
	Trade Data					
83	CCP register identifier	A	16			CCP register identifier on which the hold or release has been performed
84	Number of securities / Nominal value	N	18	12	6	The volume of the trade
85	Price	N	13	7	6	The price of the trade.
	END NOTIFICATION OF HOLD AND RELEASE OF TRADES (R05)					

4.5.2 AC - Acceptance/rejection, cancellation of movement between Posicion Accounts

	AC – ACCEPTANCE/REJECTION, CANCELLATION OF MOVEMENT BETWEEN POSITION ACCOUNTS
Description	This format is used for: 1. Accept/Reject the External Allocation This action can be performed by: • Destination Member receiving the Allocation • Clearing Member of the Destination Member receiving the External Allocation 2. Only the Member requesting the Allocation can cancel it
Issuer	CCP Members
Recipients	CCP

The AC register consists of the block:

BLOCK	DESCRIPTION/CONTENT
R00	Acceptance/Rejection/Cancellation

The following table provides more details of the structure of the AC register:

	R00	REMARKS
Acceptance/Rejection/Cancellation	1	

Register length: Variable

T = Type / L = Length / E = Integer / D = Decimals

#	DESCRIPTION	T	L	E	D	REMARKS
	HEADER DATA					
1	Proprietary message header	A	100			
	Block Control Data					
2	Number of R00 registers	N	2	2		Acceptance/Rejection/Cancellation details
3	Error Code	A	3			
4	Error Text	A	40			Explanation of the error
	END HEADER DATA					
	ACCEPTANCE/REJECTION/ CANC ELLATION DATA (R00)					
5	Movement Reference	A	10			Unique identifier assigned by the Member requesting: • The cancellation • The rejection • The acceptance of the External Allocation The two first positions must contain the next value: AC
6	Previous Notification Reference	A	9			It must correspond to the Notice Reference informed by the CCP in the notification register MO about the Allocation status.
7	CCP Movement Reference	A	10			Assigned by the CCP to specifically identify the Allocation

#	DESCRIPTION	T	L	E	D	REMARKS
8	Action	A	1			Action taken by the Member regarding the Allocation: • A: Accept the Allocation, by Destination Member • R: Reject the Allocation, by Destination Member • O: Accept the Allocation, by Clearing Member of the Destination Member • N: Reject the Allocation, by Clearing Member of the Destination Member • C: Cancel the Allocation (this action can only be performed by the Member requesting the Allocation)
9	Intended Settlement Date	A	8			YYYYMMDD
10	Side	A	1			1 (buy) / 2 (sell)
11	Number of Securities/Nominal value	N	18	12	6	Ignored in the cancellation of Allocation request (action taken by the Origin Member)
	Destination Account Data					
12	Destination Position Account	A	3			Must be reported in the acceptance by the Destination Member receiving the Allocation Ignored in all other cases
	END ACCEPTANCE/ REJECTION/ CANCELLATION DATA (R00)					

5. Management of References, Filters and Configuration of the Parameterisation Module

Management of References and Filters allows CCP Members to define a series of References and Filters in the CCP, and configure a Parameterisation Module to facilitate and streamline the different processes involved in Account Allocations, which are thus performed automatically.

The different functions that can be performed by Members, from the perspective of the Origin and Destination of the External Allocation are described hereon.

This chapter only applies for the Equity segment.

5.1 Management of External Allocation References by Origin Members

The Origin Member reports an External Allocation Reference and the Destination Member of the Allocation. The Reference, along with the Origin Member, enables the Destination Member to identify the origin of the Allocation. It is essential that members party to an External Allocation agree on the use of this Reference.

The CCP allows a Mnemonic and an internal Reference to be defined for internal use, by the Origin Member, facilitating the Allocation and internal management.

The messages used, along with the issuer and recipient of the messages, to manage Allocation References by the Origin Member are as follows:

ORIGIN	DESTINATION	MESSAGE	STRUCTURE	CONTENTS
Member	CCP	RF	(R00+R01)	Configuration of the Allocation Reference Module
CCP	Member	RF	(R00+R01)	The CCP accepts or rejects the Allocation Reference Configuration.

5.2 Management of External Allocation References and Filters by Destination Members

The Destination Member reports an External Allocation Reference and the Origin Member of the Allocation. The Reference, along with the Origin Member, enables the Destination Member to identify the origin of the Allocation. It is essential that members party to an External Allocation agree on the use of this Reference.

The CCP allows a Mnemonic to be defined for internal use by the Destination Member, which facilitates acceptance of the Allocation.

The messages used, along with the issuer and recipient of the messages, to manage External Allocation References by the Destination Member are as follows:

ISSUER	RECIPIENT	MESSAGE	STRUCTURE	CONTENTS
Member	CCP	RF	(R00+R01)	Configuration of the Allocation Reference Module
CCP	Member	RF	(R00+R01)	The CCP accepts or rejects the Allocation Reference Configuration.

The Destination Member can configure a series of Filters to automate acceptance of an External Allocation, i.e. if an Allocation fulfils the filter criteria it will be automatically accepted, otherwise the Allocation will remain pending acceptance or rejection.

The messages used, along with the issuer and recipient of the messages, to manage External Allocation Filters by the Destination Member are as follows:

ISSUER	RECIPIENT	MESSAGE	STRUCTURE	CONTENTS
Member	CCP	RF	(R00+R02)	Allocation Filter Configuration
CCP	Member	RF	(R00+R02)	The CCP accepts or rejects the Allocation Filter Configuration

5.3 Management of External Allocation Filters by Clearing Member of the Destination Member

The Clearing Member of the Destination Member can configure a series of Filters to automate acceptance of an External Allocation, i.e. if an Allocation fulfils the filter criteria it will be automatically accepted, otherwise the Allocation will remain pending manual acceptance or rejection.

The messages used, along with the issuer and recipient of the messages, to manage External Allocation Filters by the Clearing Member of the Destination Member are as follows:

ISSUER	RECIPIENT	MESSAGE	STRUCTURE	CONTENTS
Member	CCP	RF	(R00+R02)	Allocation Filter Configuration
CCP	Member	RF	(R00+R02)	The CCP accepts or rejects the Allocation Filter Configuration

5.4 Configuration of the Member's Parameterisation Module

The Member assigns a Mnemonic Code or a Position Account based on the following trading-related concepts:

–Platform

–Segment

–Market Member

– User

– Capacity Indicator

– Client Reference

– External Reference

The messages used, along with the issuer and recipient thereof, in the configuration of the Parameterisation Module are presented hereon:

ISSUER	RECIPIENT	MESSAGE	STRUCTURE	CONTENTS
Member	CCP	RF	(R00+R03)	Parameterisation Module Configuration
CCP	Member	RF	(R00+R03)	The CCP accepts or rejects the Parameterisation Configuration

5.5 Use of Reference /Filter Identifier

When managing References and Filters, the Member must assign an identifier in the Id Reference/Filter of the RF format allowing reply messages to be matched.

Reference/Filter Identifier:

- Reference assigned by the Member for every sent RF message.
- Allows relating the requests made by the Member with the CCP replies to them.
- It comprises 10 characters length as max.
- It will be padded after with spaces in the case of not being 10 characters length.

CCP Reference/Filter Identifier:

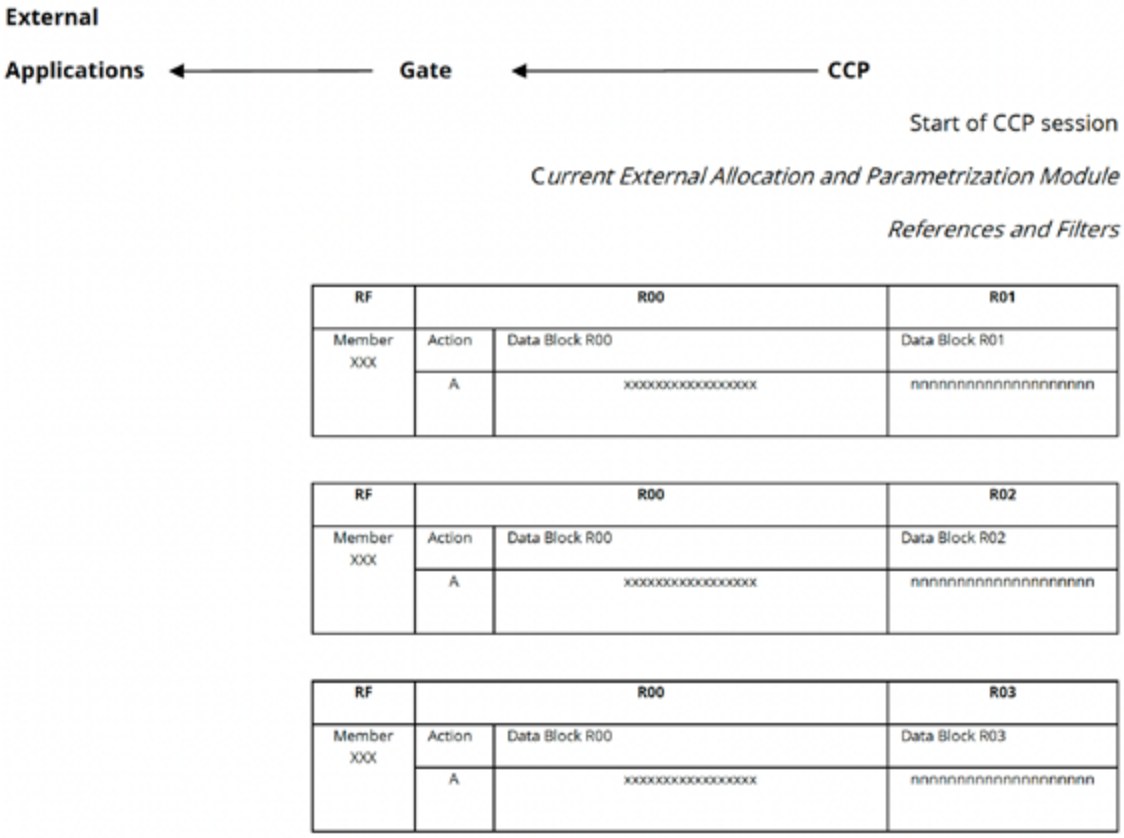
- The CCP informs a Reference 30 characters length in the reply message, where the 10 last positions corresponds to the Reference/Filter Identifier informed by the Member in the origin message.

A user wishing to modify or cancel any of the functionalities related with managing References and Filters (a Reference, an External Allocation Filter, etc.) must use this identifier in the "Reference/Filter to be modified" identifier field of the RF message modifying/cancelling the corresponding functionality.

5.6 Message flow

At the start of each session, the CCP reports the current External Allocation and Parametrization Module References and Filters. This flow is shown below, together with the messages exchanged in various External Allocation and Parametrization Module Reference and Filter scenarios.

5.6.1 Message flow at start of session



RF	R00		R01
Member XXX	Action	Data Block R00	Data Block R01
	A	xxxxxxxxxxxxxxxx	nnnnnnnnnnnnnnnnnnnn

RF	R00		R02
Member XXX	Action	Data Block R00	Data Block R02
	A	xxxxxxxxxxxxxxxx	nnnnnnnnnnnnnnnnnnnn

RF	R00		R03
Member XXX	Action	Data Block R00	Data Block R03
	A	xxxxxxxxxxxxxxxx	nnnnnnnnnnnnnnnnnnnn

5.6.2 Management of References and Filters (maintenance of Reference accepted by the CCP)

External

Applications ⟶ **Gate** ⟶ **CCP**

RF	R00						R01
Member XXX	Action	ID Reference/ Filter	CCP ID Reference/Filter	Modification ID Reference/ Filter	Other Data	Error	Data Block R01
	A	xx	n/a	n/a	xxxxx	n/a	nnnnnnnnnnnnnnnnnnnn

External

Applications ⟵ **Gate** ⟵ **CCP**

RF	R00						R01
Member XXX	Action	ID Reference/ Filter	CCP ID Reference/Filter	Modification ID Reference/ Filter	Other Data	Error	Data Block R01
	A	xx	Prefix+xx	n/a	xxxxx	n/a	nnnnnnnnnnnnnnnnnnnn

5.6.3 Management of References and Filters (maintenance of Reference rejected by the CCP)

External

Applications ⟶ **Gate** ⟶ **CCP**

RF	R00						R01
Member XXX	Action	ID Reference/ Filter	CCP ID Reference/Filter	Modification ID Reference/ Filter	Other Data	Error	Data Block R01
	A	yy	n/a	Prefix+xx	xxxxx	n/a	nnnnnnnnnnnnnnnnnnnn

RF	R00						R01
Member XXX	Action	ID Reference/ Filter	CCP ID Reference/Filter	Modification ID Reference/ Filter	Other Data	Error	Data Block R01
	A	yy	Prefix+yy	Prefix+xx	xxxxx	ERROR	nnnnnnnnnnnnnnnnnn

5.7 Definition of messages

5.7.1 Management of External Parameterisation Module Allocation References and Filters/Management of

	RF – MANAGEMENT OF EXTERNAL ALLOCATION REFERENCES AND FILTERS/MANAGEMENT OF PARAMETERISATION MODULE
Description	This format is used for: 1. Reporting External Allocation References and Filters to automate the External Allocation between Position Accounts and the acceptance/rejection thereof 2. Reporting Parameterisation Module (PM) configuration criteria 3. Disseminating External Allocation References and Filters and Parameterisation Module (PM) configuration criteria at the start of the session to CCP Members
Issuer	1 and 2 CCP Members 3 CCP
Recipients	1 and 2 CCP 3 CCP Members

The RF register consists of following blocks:

	DESCRIPTION/CONTENT
R00	General Data
R01	Management of Allocation References: • Origin Member Allocation Reference (GOR) • Destination Member Allocation Reference (GIR)
R02	Management of Allocation Filters: • Destination Member Allocation Filters (GIF) • Clearing Member of Destination Member Allocation Filters (C-GIF)
R03	Management of: • Parameterisation Module (CMP)

The following table provides more details of the structure of the RF register:

	R00	R01	R02	R03	REMARKS
Management of Allocation References: • Origin Member Allocation Reference (GOR) • Destination Member Allocation Reference (GIR)	1	1	0	0	
Management of Allocation Filters: • Destination Member Allocation Filters (GIF) • Clearing Member Allocation Filters (C-GIF)	1	0	1	0	
Parameterisation Module Management (CMP)	1	0	0	1	

Register length: Variable

T = Type / L = Length / E = Integer / D = Decimals

#	DESCRIPTION	T	L	E	D	REMARKS
	HEADER DATA					
1	Proprietary message header	A	100			
	Block Control Data					
2	Number of R00 registers	N	2	2		General Data
3	Number of R01 registers	N	2	2		Allocation References
4	Number of R02 registers	N	2	2		Allocation Filters
5	Number of R03 registers	N	2	2		Parameterisation Module configuration
6	Error Code	A	3			
7	Error Text	A	40			Explanation of the error
	END HEADER DATA					
	GENERAL DATA (R00)					
8	Action	A	1			Action to be performed when managing References and Filters: • A New • B Cancellation • M Modification
9	Reference/Filter Identification	A	10			Identifier assigned by the Member requesting management of References and Filters
10	CCP Reference/Filter Identification	A	30			Identifier assigned by the CCP. It is only informed in the CCP replies. It is ignored for any other case.
11	Identification of Reference/ Filter to be Modified	A	30			Only reported for Action B and M Must be completed as per the identification included by the Member in the New message It must be carried out with the CCP Reference/ Filter Identifier informed by the CCP.
	END GENERAL DATA (R00)					
	ALLOCATION REFERENCE DATA (R01)					

#	DESCRIPTION	T	L	E	D	REMARKS
12	Type of Reference/Filter	A	3			Indicates the type of Reference/Filter to be managed Permitted values: • GOR • GIR
13	Internal Allocation Reference	A	18			The following reported depending on contents of Reference/Filter type field: • Internal Allocation Reference, for internal use by the Member requesting the Allocation (GOR) • Blank for GIR
14	Allocation Reference	A	18			The following reported depending on contents of Reference/Filter type field: • With Allocation Reference (GOR and GIR)
15	Mnemonic Code	A	10			Mnemonic Allocation Code defined by Member
16	Member	A	4			The following reported depending on contents of Reference/Filter Type field: • Destination Member of the Allocation (GOR) • Origin Member of the Allocation (GIR)
17	Position Account	A	3			The following reported depending on contents of Reference/Filter type field: • Blank (GOR) • Destination Position Account (GIR)
	END ALLOCATION REFERENCE DATA (R01)					
	ALLOCATION FILTER DATA (R02)					
18	Type of Reference/Filter	A	5			Indicates the type of Reference/Filter to be managed Permitted values: • GIF • C-GIF
19	Member	A	4			The following reported depending on contents of Reference/Filter type field: • Member requesting Allocation (GIF) • Destination Member of the Allocation (C-GIF)
20	Allocation Reference	A	18			The following reported depending on contents of Reference/Filter type field: • Allocation Reference (GIF) • Blank (C-GIF)

#	DESCRIPTION	T	L	E	D	REMARKS
21	External Allocation Destination Position Account	A	3			The following reported depending on contents of Reference/Filter type field: • Blank (GIF) • Allocation Destination Position Account (C-GIF)
22	TAL	N	12	12		Maximum amount to accept each External Allocation
23	SAL	N	12	12		Maximum amount per session to accept External Allocation.
	END ALLOCATION FILTER DATA (R02)					
	PARAMETRISATION MODULE CONFIGURATION (R03)					
24	Type of Configuration	A	3			It inticates the Configuration Type: Allowed values: • PAM
25	Platform Identification	A	4			MIC of platform It applies to all the Trading Platforms if it contains "????"
26	Segment	A	2			See Table 5 in the "Codification Tables" document If it is reported with "??" it applies to all trading segments.
27	Capacity Indicator	A	1			Permitted values: Before MIFID-II: 1: Third-party 3: Proprietary 7: Specialist WIth MIFID-II: 1 – AOTC 3 – MTCH 4 – DEAL
28	Client Reference	A	16			Reported in the Market Order
29	External Reference	A	15			Reported in the Market Order
30	Market Member	A	4			Market Member Code
31	User code	A	3			Platform User It applies to all the Member users if it contains "???".

#	DESCRIPTION	T	L	E	D	REMARKS
32	Mnemonic Code	A	10			Mnemonic Allocation Code defined by Origin Member
33	Position Account	A	3			Account in which Trade is to be booked If this field is completed, the Mnemonic Code must be left blank
	END PARAMETERISATION MODULE CONFIGURATION (R03)					

Table summarising fields to be reported in the RF register by type of Reference and Filter. The fields to be informed in the RF register must be completed as follows depending on the type of Reference/Filter managed by the Member:

TYPE REFERENCE/ FILTER	REG.	MEMBER	EXTERNAL ALLOCATION REFERENCE	MNEMO	INTERNAL REFERENCE	CLEARING. ACCT.	TAL	SAL
GOR	R01	YES (Destination)	YES	YES	YES	NO	NO	NO
GIR	R01	YES (Origin)	YES	YES	NO	YES	NO	NO
GIF	R02	YES (Origin)	YES	NO	NO	NO	YES	YES
C-GIF	R02	YES (Destination)	NO	NO	NO	YES	YES	YES
CMP (*)	R03	NO	YES	NO	NO	YES	NO	NO

(*) Only one field completed

6. Margins/Collateral and Cash Movements

The CCP provides the following types of information:

a) Information concerning Margins at the end of the session, as long as another Cash Movements to be carried out in the Payment System

b) Information concerning Risk during the session

c) Breakdown of Collateral Deposited

6.1 Margins/Collateral and Cash Movements at Session End

The CCP provides Information concerning Margins movements at the end of the session, and other Cash Movements to be carried out in the Payment System: message GA01. Details of movements of all types of Margin are reported (not only for Daily Margins).

The messages used, along with the issuer and recipient thereof, are:

ISSUER	RECIPIENT	MESSAGE	STRUCTURE	CONTENTS
CCP	Member Clearing Member Payment Participant	GA01	nR00+nR01+nR02	Information on Margins at Account and Member level at Session End

6.2 Intraday Risk Limit and Margin Calls

Information concerning Margins during the session: message GA03. This information can be generated following a request by the Clearing Member of the Intraday Risk Limit and Margin by Account (message GA02) or at the CCP's request due to a Margin Call.

The messages used, along with the issuer and recipient, are:

a) Request by Clearing Member of the Intraday Risk Limit and Risk by Account

ISSUER	RECIPIENT	MESSAGE	STRUCTURE	CONTENTS
Clearing Member	CCP	GA02		Request Intraday Risk Limit and Risk by Account
CCP	Clearing Member	GA03	nR00	Information on Intraday Risk Limit and Risk by Account

b) Margin Call to Clearing Member

ISSUER	RECIPIENT	MESSAGE	STRUCTURE	CONTENTS
CCP	Clearing Member	GA03	nR00	Margin Call

6.3 Collateral

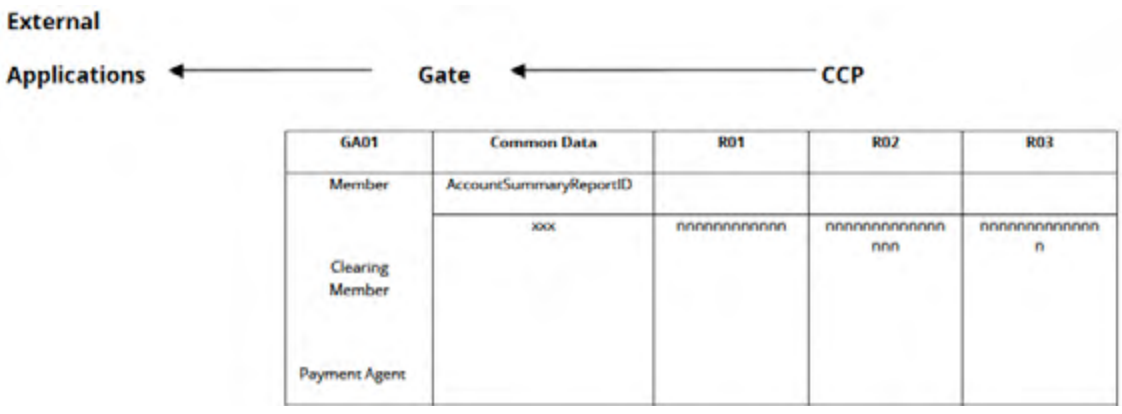
The CCP generates detailed information on the collateral by the Clearing Member: message GA04

The messages used, along with the issuer and recipient, are:

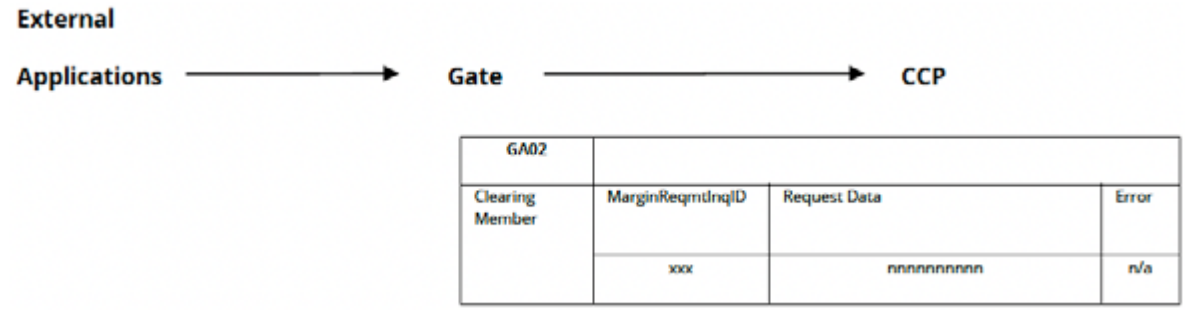
ISSUER	RECIPIENT	MESSAGE	STRUCTURE	CONTENTS
CCP	Member Clearing Member	GA04		Collateral Deposited

6.4 Message flow

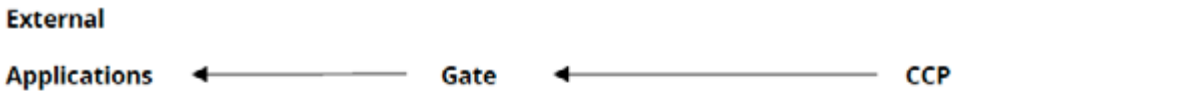
6.4.1 Margins/Collateral and Cash Movements at Session End



6.4.2 Request by the Clearing Member of the Intraday Risk Limit and Risk by Account (accepted by the CCP)



GA02			
Clearing Member	MarginReqmtInqID	Request Data	Error
	xxx	nnnnnnnnnn	n/a



GA03	R00		
Clearing Member	MarginReqmtRptID	MarginReqmtInqID	Data
	Z001	xxx	nnnnnnnnnnnnnnnnn

GA03	R00		
Clearing Member	MarginReqmtRptID	MarginReqmtInqID	Data
	Z001	xxx	nnnnnnnnnnnnnnnnn

6.4.3 Request by the Clearing Member of the Intraday Risk Limit and Risk by Account (rejected by the CCP)

GA02			
ClearingMember	MarginReqmtInqID	Request Data	Error
	xxx	nnnnnnnnnn	n/a

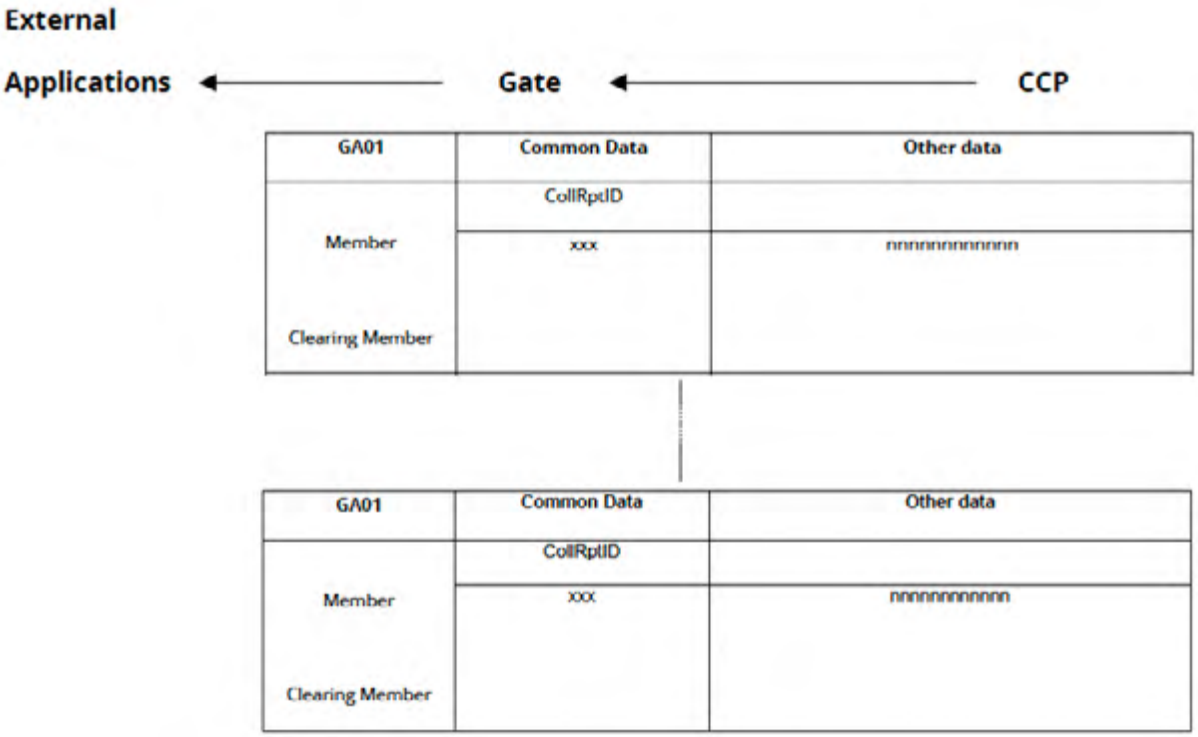
GA02			
Clearing Member	MarginReqmtInqID	Request Data	Error
	xxx	n/a	ERR

6.4.4 Margin Call to Clearing Member

GA03	R00		
Clearing Member	MarginReqmtRptID	MarginReqmtInqID	Data
	Y001	n/a	nnnnnnnnnnnnnnnn

GA03	R00		
Clearing Member	MarginReqmtRptID	MarginReqmtInqID	Data
	Y001	n/a	nnnnnnnnnnnnnnnn

6.4.5 Margins/Collateral and Cash Movements at Session End



6.5 Definition of messages

6.5.1 GA01 - Margins and Cash Movements (Account summary report)

	GA01 – COLLATERAL AND CASH MOVEMENTS (ACCOUNT SUMMARY REPORT)
Description	This format is used to report Margins and Cash Movements at Account level and at Clearing Member level at the end of the session. All types of Margins required to Clearing Members by the CCP are reported
Issuer	CCP
Recipients	CCP Members

The GA01 register consists of following blocks:

BLOCK	DESCRIPTION/CONTENT
R00	MarginAmountData Block
R01	CollateralAmountGrp Block
R02	PayCollectGrp Block
R03	RiskLimit Block

The following table provides more details of the structure of the GA01 register:

	R00	R01	R02	R03	REMARKS
Information on Collateral/Margins and Cash Movements at Margin Account level	n				
Information on Collateral/Margins and Cash Movements at Collateral Account level	n	n	n		
Information on Collateral/Margins and Cash Movements at Clearing Member level	n	n	n	n	

Register length: Variable

T = Type / L = Length / E = Integer / D = Decimals

#	DESCRIPTION	T	L	E	D	REMARKS
	HEADER DATA					
1	Proprietary message header	A	100			
2	AccountSummaryReportID	A	20			Unique identifier for each message
3	ClearingBusinessDate	A	8			Session date (YYYYMMDD)
4	Currency	A	3			ISO 4217 code of the currency in which message values are expressed
5	FILLER	A	11			Blanks

#	DESCRIPTION	T	L	E	D	REMARKS
6	Margin or Collateral Firm	A	4			Member to which the Margin or Collateral Account belongs Reported in: Margin Firm: Account Summary Report at Margin Account level Collateral Firm: Account Summary Report at Collateral Account level
7	Clearing Firm	A	4			
8	CreditRating	A	10			Solvency of the Entity Reported in Account Summary Report at Clearing Member level
9	EQTY	N	15	13	2	Equity of the Entity Reported Account Summary Report at Clearing Member level
10	Margin or Collateral Account	A	3			Cuenta de Garantías o Colateral Informado en: • Margin Account: Account Summary Report a nivel de Cuenta de Garantías • Collateral Account: Account Summary Report a nivel de Cuenta de Colateral
11	Number of R00 registers	N	9	9	0	MarginAmountData
12	Number of R01 registers	N	9	9	0	CollateralAmountGrp
13	Number of R02 registers	N	9	9	0	Num PayCollectGrp
14	Number of R03 registers	N	9	9	0	RiskLimit
	END HEADER DATA					
	MARGINAMOUNTDATA (R00)					
15	MarginAmt	N S	15	13	2	Amount of Margin
16	MarginAmtType	N	3	3	0	Type of Margin Account Summary Report at Clearig Member level: See Table 10 in the "Codification Tables" document Account Summary Report at Margin Account level and at Collateral Account level: 201 – Initial Margin by Account

#	DESCRIPTION	T	L	E	D	REMARKS
17	Margin Amount Market SegmentID	A	2			CCP Segment code See Table 1 in the "Codification Tables" document Reported in Account Summary Report at Margin Account level and at Clearig Member level
18	MarginAmountMarketID	A	2			CCP Code See Table 6 in the "Codification Tables" document
19	CCD	A	4			Sponsored Direct Clearing Client code. It only applies if MarginAmtType is 114. Reported in Account Summary Report at Clearig Member level
	END MARGINAMOUNTDATA (R00)					
	COLLATERALAMOUNTGRP (R01)					
20	CollateralType	A	1			Type of collateral See Table 12 in the "Codification Tables" document
21	CollateralAmount	N S	15	13	2	Amount of collateral
22	CollateralAmountMarketID	A	2			CCP Code See Table 6 in the "Codification Tables" document
	FIN COLLATERAL AMOUNTGRP (R01)					
	PAYCOLLECTGRP (R02)					
23	PayCollectType	A	3			Type of cash movement See Table 11 in the "Codification Tables" document
24	PayAmount	N S	15	13	2	Amount of cash movement
25	PayCollectMarketSegmentID	A	2			CCP Segment Code See Table 1 in the "Codification Tables" document
26	PayCollectMarketID	A	2			CCP Code See Table 6 in the "Codification Tables" document

#	DESCRIPTION	T	L	E	D	REMARKS
27	CashMovGroup	A	8			Cash Movements group within the Payments Agent
	END PAYCOLLECTGRP (R02)					
	RISK LIMIT (R03)					
28	RiskLimitType	A	3			Type of information on Risk: 100 = Intraday Risk Limit consumption at end of session 101 = Resulting Intraday Risk Limit for next session 102 = Individual Fund for New Trades 103 = Account Holder position margin surplus available for the Clearing Member in the Default Fund's Stress Test 104 = Default Fund's Stress Test 105 = Intraday Risk Limit Required Amount 106 = Intrady Risk Limit Credit granted by the clearing house 107 = Margin Call Limit Required Amount 108 = Margin Call Limit Credit granted by the clearing house
29	RiskLimitAmount	N S	15	13	2	Amount
30	Margin AmountMarket SegmentID	A	2			CCP Segment code See Table 1 in the "Codification Tables" document
31	Margin Amount ID	A	2			CCP Code See Table 6 in the "Codification Tables" document
	END RISKLIMIT (R03)					

6.5.2 GAO2 - Intraday Risk Limit Request (Margin requirement inquiry)

	GA02 – INTRADAY RISK LIMIT REQUEST (MARGIN REQUIREMENT INQUIRY)
Description	Sent by the Clearing Member to request for the Intraday Risk Limit and Risk by Account
Issuer	CCP Members (Clearing Member)
Recipients	CCP

The following table provides more details of the structure of the GA02 register:

Register length: Variable

T = Type / L = Length / E = Integer / D = Decimals

#	DESCRIPTION	T	L	E	D	REMARKS
	HEADER DATA					
1	Proprietary message header	A	100			
	COMMON DATA					
2	MarginReqmtInqID	A	10			Identification of the request
3	Clearing Firm	A	4			
4	Collateral Firm	A	4			Member to which the Collateral Account belongs
5	Collateral Account	A	3			Reported: Margin requirement inquiry at Account level It may contain "-" to inquiry the risk of the Member's Proprietary Account Not reported: Margin requirement inquiry at Member level
	END COMMON DATA					
6	Error Code	A	3			MarginReqmtInqStatus
7	Error Text	A	40			Explanation of the error

6.5.3 GA03 - Intraday Risk Limit/Margin Call (Margin requirement report)

	GA03 – INTRADAY RISK LIMIT/MARGIN CALLS (MARGIN REQUIREMENT REPORT)
Description	Sent as a reply to a Clearing Member's Margin Requirement Inquiry (Intraday Risk Limit and Risk by Account) and at the request of the CCP, itself (Extraordinary Margins for Margin Call)
Issuer	CCP
Recipients	CCP Members (Clearing Member)

The GA03 register consists of the following blocks:

BLOCK	DESCRIPTION/CONTENT
R00	MarginAmountData Block
R01	RiskLimitType Block

The following table provides more details of the structure of the GA03 register:

	R00	R01	REMARKS
Intraday Risk Limit and Risk by Account	0/n	0/n	

Register length: Variable

T = Type / L = Length / E = Integer / D = Decimals

#	DESCRIPTION	T	L	E	D	REMARKS
	HEADER DATA					
1	Proprietary message header	A	100			
2	MarginReqmtRptID	A	20			Unique identifier for each message

#	DESCRIPTION	T	L	E	D	REMARKS
3	MarginReqmtInqID	A	10			Identifier of the request sent by the client application Present when the request is a Margin Requirement Inquiry message
4	MarginReqmtRptType	N	1	1	0	Valid value = 0 – Summary
5	Currency	A	3			ISO 4217 code of the currency in which values for this message are expressed
6	Collateral Firm	A	4			Member to which the Collateral Account belongs
7	Clearing Firm	A	4			
8	Collateral Account	A	3			Reported: Margin requirement report at Account level It contains "-" for the Member's Proprietary Account. Not reported: Margin requirement report at Member level
9	Number of R00 registers NumMarginAmountData	N	9	9	0	Number of occurrences of indicated block
10	Number of R01 registers NumRiskLimitType	N	9	9	0	Number of occurrences of indicated block
	MARGINAMOUNTDATA (R00)					
11	MarginAmt	N S	15	13	2	Risk or Required Margin Amount
12	MarginAmtType	N	3	3	0	Type of Margin 105 – Consumption of Intraday Risk Limit 106 – Extraordinary Margin due to Margin Call 201 – Risk by Account 202 – Required Margin per account
13	MarginAmountMarketID	A	2			CCP Code See Table 6 in the "Codification Tables" document
	END MARGINAMOUNTDATA (R00)					
	RISKLIMITTYPE (R01)					

#	DESCRIPTION	T	L	E	D	REMARKS
14	RiskLimitAmount	N	15	13	2	Clearing member Risk Limit or Collateral per account
15	RiskLimitType	N	3	3	0	105 = Intraday Risk Limit assigned 202 = Collateral amount per account
16	MarginAmountMarketID	A	2			CCP Code See Table 6 in the "Codification Tables" document
	END RISKLIMITTYPE (R01)					

6.5.4 GA04 - Details of Collateral (Collateral report)

	GA04 – DETAILS OF COLLATERAL DEPOSITED (COLLATERAL REPORT)
Description	Sent by the CCP to notify details of posted Collateral.
Issuer	CCP
Recipients	CCP Members (Clearing Member)

The following table provides more details of the structure of the GA03 register:

	R00	REMARKS
Details of Margin Deposited	n	

Register length: Variable

T = Type / L = Length / E = Integer / D = Decimals

#	DESCRIPTION	T	L	E	D	REMARKS
	HEADER DATA					
1	Proprietary message header	A	100			

#	DESCRIPTION	T	L	E	D	REMARKS
2	CollRptID	A	20			Unique identifier for each Collateral Report message
	COMMON DATA					
3	Collateral Firm	A	4			Member to which the Collateral Account belongs
4	Clearing Firm	A	4			Clearing Member
5	Collateral Account	A	3			Collateral Account • Collateral Report at Clearing Member level: only Clearing Firm reported. • Collateral Report at Member level to which the Collateral Account belongs: Collateral Firm and Clearing Firm reported. • Collateral Report at Collateral Account level: Collateral Firm, Clearing Firm and Collateral Account reported.
6	Symbol	A	5			
7	SecurityID	A	12			ISIN of asset delivered
8	InstrRegistry	A	1			Code of the Central Depositary or the Depository Bank in which the collateral in the form of securities has been posted See Table 13, for non-cash collateral, or Table 18, for cash collateral, in the "Codification Tables" document
9	Nominal value	N	18	12	6	Nominal value of the asset posted. If it is a repo, this is its Face value
10	Currency	A	3			ISO4217 coding
11	Number of R00 registers	N	9	9	0	Number of occurrences of indicated block
	END COMMON DATA					
	COLLATERAL POSTED (R00)					
12	MARGIN_INST	A	1			Indicates collateral accepted See Table 12 in the "Codification Tables" document
13	ASSET_TYPE	A	3			Indicates the type of asset posted See Table 14 in the "Codification Tables" document
14	HAIRCUT	N	11	7	4	Indicates the coefficient applied to the price in valuation of the asset (per cent)
15	ASSET_PRICE	N	11	7	4	Indicates the asset's closing price. In this case of bonds this includes the interest accrued

#	DESCRIPTION	T	L	E	D	REMARKS
16	ASSET_VALUE	N	18	12	6	Indicates the value of the asset: (Nominal value * price * haircut) / Exchange rate. If it is a repo, this is its Face value
17	NOMINAL_CURRENCY	A	3			Currency in which Nominal in this record is shown. Expressed as per ISO 4217 standard
18	EXCHANGE_RATE	N	8	2	6	Applicable exchange rate
	END COLLATERAL DEPOSITED (R00)					

7. Trade Hold/Release

Participants can manage the Hold/Release of Trades for those CCP's accounts where they are designated as Settlement Participants, using the OP format. The CCP will report the result of the Hold or Release of Trades using the MO format, and will notify the updating of data for held operations using the AN message.

Only Trades up to the value of the Net Sell Balance in a Net Account or all Sell Trades in Gross Accounts can be held.

This chapter only applies for the Equity segment.

The messages used, along with the issuer and recipient, are:

a) Hold/Release accepted by the CCP

ISSUER	RECIPIENT	MESSAGE	STRUCTURE	CONTENTS
Participant	CCP	OP	R00+R01	The Participant carries out the Hold/Release of Trades in the CCP
CCP	Member Clearing Member Participant	MO	R06	Notification of Hold/Release of Trades
CCP	Member Clearing Member Participant	AN	R00+R01	Updating of Hold/Release of Trades

b) Hold/Release rejected by the CCP:

ISSUER	RECIPIENT	MESSAGE	STRUCTURE	CONTENTS
Participant	CCP	OP	R00+R01	The Participant carries out the Hold/Release of Trades in the CCP
CCP	Participant	OP	R00	The CCP rejects the Hold/Release of Trades

7.1 Use of Movement Reference field

When managing Hold/Release of Trades, the Participant must assign an identifier to the Reference/Filter field of the OP format allowing reply messages to be matched.

Movement Reference:

- Reference assigned by the Participant in every sent OP message.
- It allows relating the Hoarding/Release made by the Participant with the notifications informed by CCP.
- It comprises 10 characters length as max, whose two first positions should be informed with the message identifier: OP

CCP Movement Reference:

- Reference assigned by the CCP for any Hoarding/Release request.
- This Reference is informed in the state of Hoarding/Release notification messages (MO).
- It comprises 10 characters length as max

7.2 Message flow

7.2.1 Message flow regarding Holding of Trades (accepted by the CCP):

OP	R00				R01
Participant XXX	Action	Movement Reference	Other Data	Error	Data Block R01
	RO	xx	xxxxx	n/a	OP1

External

Applications ← **Gate** ← **CCP**

MO	R05					
Participant XXX	Movement Reference	CCP Movement Reference	Notification Reference	Movement Type	CCP register identifier	Other data
	xx	M0001	0001	RO	OP1	nnnnnnnnnnnnnnn

MO	R05					
Member	Movement Reference	CCP Movement Reference	Notification Reference	Movement Type	CCP register identifier	Other data
	xx	M0001	0001	RO	OP1	nnnnnnnnnnnnnnn

MO	R05					
Clearing Member	Movement Reference	CCP Movement Reference	Notification Reference	Movement Type	CCP register identifier	Other data
	xx	M0001	0001	RO	OP1	nnnnnnnnnnnnnnn

Notification of updating of trades

AN	R00	R01
Participant	General data	Trade OP1 data
		Registration type 2 (update)

AN	R00	R01
Member	General data	Trade OP1 data
		Registration type 2 (update)

AN	R00	R01
Clearing Member	General data	Trade OP1 data
		Registration type 2 (update)

7.2.2 Message flow regarding Holding of Trades (rejected by the CCP):

OP	R00				R01
Participant XXX	Action	Movement Reference	Other Data	Error	Data Block R01
	RO	xx	xxxxx	n/a	OP1

OP	R00			
Participant XXX	Action	Movement Reference	Other Data	Error
	RO	xx	n/a	ERRO R

7.2.3 Message flow regarding Release of Trades (accepted by the CCP):

OP	R00				R01
Participant XXX	Action	Movement Reference	Other Data	Error	Data Block R01
	LO	xx	xxxxx	n/a	OP1

External

Applications ← **Gate** ← **CCP**

MO	R05					
Participant XXX	Movement Reference	CCP Movement Reference	Notification Reference	Movement Type	CCP register identifier	Other data
	xx	M0001	0001	LO	OP1	nnnnnnnnnnnnnnn

MO	R05					
Member	Movement Reference	CCP Movement Reference	Notification Reference	Movement Type	CCP register identifier	Other data
	xx	M0001	0001	LO	OP1	nnnnnnnnnnnnnnn

MO	R05					
Clearing Member	Movement Reference	CCP Movement Reference	Notification Reference	Movement Type	CCP register identifier	Other data
	xx	M0001	0001	LO	OP1	nnnnnnnnnnnnnnn

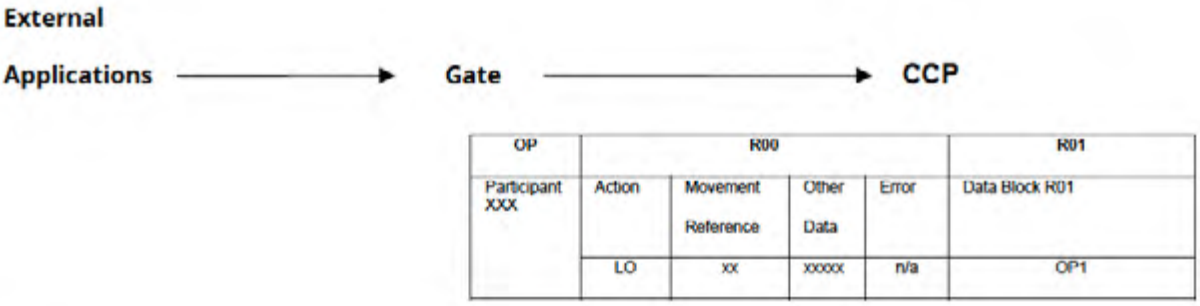
Notification of updating of trades

AN	R00	R01
Participant	General data	Trade OP1 data
		Registration type 2 (update)

AN	R00	R01
Member	General data	Trade OP1 data
		Registration type 2 (update)

AN	R00	R01
Clearing Member	General data	Trade OP1 data
		Registration type 2 (update)

7.2.4 Message flow regarding Release of Trades (rejected by the CCP):



OP	R00				R01
Participant XXX	Action	Movement Reference	Other Data	Error	Data Block R01
	LO	xx	xxxxx	n/a	OP1

OP	R00			
Participant XXX	Action	Movement Reference	Other Data	Error
	LO	xx	n/a	ERRO R

7.3 Definition of messages

7.3.1 OP - Managing sell trades for settlement

	OP – MANAGING TRADES: HOLD/RELEASE OF TRADES
Description	This format is used to perform the Hold and Release of Trades
Issuer	Participant
Recipients	CCP

The OP register consists of the following blocks:

BLOCK	DESCRIPTION/CONTENT
R00	Hold/Release Identification
R01	Details of Trade

The following table provides more details of the structure of the GA01 register:

	R00	R01	REMARKS
Trade hold/release:	1	0/1	

Register length: Variable

T = Type / L = Length / E = Integer / D = Decimals

#	DESCRIPTION	T	L	E	D	REMARKS
	HEADER DATA					
1	Proprietary message header	A	100			
	Block Control Data					
2	Number of R00 registers	N	2	2		Hold/Release Identification
3	Number of R01 registers	N	2	2		Details of the Trade

#	DESCRIPTION	T	L	E	D	REMARKS
4	Error Code	A	3			
5	Error Text	A	40			Explanation of the error
	END HEADER DATA					
	HOLD/RELEASE IDENTIFICATION (R00)					
6	Movement Reference	A	10			Unique identifier assigned by Entity requesting the Hold/Release of Trades The two first positions must contain the next value: OP
7	Action	A	2			Action to be performed: RO: Hold Trade LO: Release Trade
8	Intended Settlement Date	A	8			YYYYMMDD
9	Side	A	1			2 (sell)
	END HOLD/RELEASE IDENTIFICATION (R00)					
	TRADE DATA (R01)					
10	CCP register identifier	A	16			Reference of Trade being held or released.
11	Number of Securities/Nominal value	N	18	12	6	Number of Securities/Nominal value to be held/released
	END TRADE DATA (R01)					

7.3.2 MO - Notification of Hold/Release of Trades

	MO – MOVEMENTS OF TRADES BETWEEN POSITION ACCOUNTS
Description	This format is used to inform on the status of the Hold and Release
Issuer	CCP
Recipients	CCP Members

The MO register consists of various blocks, with the following block being reported in notifications of the holding/release of trades:

BLOCK	DESCRIPTION/CONTENT
R05	Notification of Hold/Release of Trades

The following table provides more details of the structure of the MO register:

	R00	R01	R02	R03	R04	R05	REMARKS
Notification of Hold and Release of Trades	0	0	0	0	0	1	

Detailed description of the MO register provided in the section "Trade Allocation".

8. Netting and Settlement Instructions

Prior to the first settlement cycle and prior to each Aggregation Window, the CCP must generate the Settlement Instructions concerned.

Prior to the first settlement cycle, the CCP will transform the Trades registered into Settlement Instructions:

- For Gross Accounts, it will create the buy balance and the sell balance separately, generating two Settlement Instructions.
- For Net Accounts, it will calculate the net balance, generating a single Settlement Instruction.
- It will deduct the volume of Trades held, waiting for their release.

Aggregations in Gross Accounts or Nettings in Net Accounts will be carried out in due consideration of Buy/Sell transactions for the same Position Account, Security, Trade Date (only for Equity) and Settlement Date.

The functioning is different depending on the moment the netting or aggregation is done:

- At the end of a session D, the CCP sends the following messages for the 1st D+1 cycle:
  - A notification message (TXT) indicating the start and end of the clearing process (netting or aggregation, depending on the account type) for the 1st D+1 settlement cycle.
  - Messages relating to trades pending settlement on D+1 as a result of this process, i.e.
    - Trade registration messages (format AN) for the instructions generated, which are sent for settlement in the 1st cycle on D+1.
    - Trade registration messages (AN) for closure of trades partially held.
    - Trade update messages (AN) for trades fully or partially held awaiting release on D+1. In net accounts, the total volume retained for all of these will be as a maximum the net vendor balance.

The original trades with theoretical settlement date D+1 held in the account in the clearing process are replaced by those reported in this block. No AN update messages are generated

for trades fully included in the instructions created at the end of session D.

- During the second and subsequent D+1 Aggregation Window, the CCP sends the following messages:

  - A notification message (TXT) indicating the start and end of the clearing process (netting or aggregation, depending on the account type) for the corresponding Aggregation window.

  - The trade registration messages (AN) for the new settlement instructions generated, to be sent for settlement in real time.

  - The trade registration messages (AN) for the closure of the trades totally or partially released from the previous Aggregation window.

  - The trade registration messages (AN) for updating the volume and cash outstanding on trades fully or partially released.

The messages used, along with the issuer and recipients thereof, are:

End of session D, for the 1st cycle of D+1.

ISSUER	RECIPIENT	MESSAGE	STRUCTURE	CONTENTS
CCP	Member Clearing Member Participant	TXT	R00	Information message Start of cycle
CCP	Member Clearing Member Participant	AN	R00+R01+R03	Settlement Instructions (Trade type "3")
CCP	Member Clearing Member Participant	AN	R00+R01	Closure of partially held trades (trade type “N”)
CCP	Member Clearing Member Participant	AN	R00+R01	Updating of trades partially or totally held
CCP	Member Clearing Member Participant	TXT	R00	Information message End of cycle

During session D+1, for the 2nd and subsequent Aggregation windows:

ISSUER	RECIPIENT	MESSAGE	STRUCTURE	CONTENTS
CCP	Member Clearing Member Participant	TXT	R00	Information message Start of cycle
CCP	Member Clearing Member Participant	AN	R00+R01+R03	Settlement Instructions (Trade type "3")
CCP	Member Clearing Member Participant	AN	R00+R01	Closure of released trades (trade type “N”)
CCP	Member Clearing Member Participant	AN	R00+R01	Updating of trades partially or totally held
CCP	Member Clearing Member Participant	TXT	R00	Information message End of cycle

8.1 Message flow

8.1.1 Message flow regarding netting and obtaining Settlement Instructions for first cycle:

Start of cycle

TXT	R00
Member	Text
	Start of cycle

Settlement Instructions

AN	R00	R01	R03
Member	General Data	Trade Data	Settlement Data
	Account	nnnnnnnnnnnnnnn	nnnnnnnnnnnnnnn
Clearing Member		Registration type 0(New)	
Participant			

Closure of partially held trades

AN	R00	R01	R03
Member	General Data	Trade Data	Settlement Data
	Account	nnnnnnnnnnnnnnn	nnnnnnnnnnnnnnn
Clearing Member		Registration type 0(New)	
Participant			

Updating of partially or totally held trades

AN	R00	R01
Member	General Data	Trade Data
	Account	nnnnnnnnnnnnnnn
Clearing Member		Registration type 2(Update)
Participant		

End of cycle

TXT	R00
Member	Text
	End of cycle

8.1.2 Message flow regarding netting and obtaining Settlement Instructions for subsequent cycles:

External

Applications ← **Gate** ← **CCP**

Start of cycle

TXT	R00
Member	Text
	Start of cycle

Settlement Instructions

AN	R00	R01	R03
Member	General Data	Trade Data	Settlement Data
	Account	nnnnnnnnnnnnnnn	nnnnnnnnnnnnnnn
Clearing Member		Registration type 0(New)	
Participant			

Closure of totally or partially held trades

AN	R00	R01	R03
Member	General Data	Trade Data	Settlement Data
Clearing Member Participant	Account	nnnnnnnnnnnnnnn Registration type 0(New)	nnnnnnnnnnnnnnn

Updating of partially or totally held trades

AN	R00	R01
Member	General Data	Trade Data
Clearing Member Participant	Account	nnnnnnnnnnnnnnn Registration type 2(Update)

End of cycle

TXT	R00
Member	Text
	End of cycle

8.2 Definition of messages

A detailed definition of the AN message is provided in the chapter "Trade Monitoring".

9. Settlements and Fails

During the session the CCP will provide information on the Instructions settled in the CSD during the settlement day session. For any Instructions not settled, efforts are made to complete settlement up to the date on which the buy-in procedure is triggered.

9.1 Settlement of Instructions

At the end of the first settlement cycle and in real time, the CCP will send information on any Instructions that have been settled in the CSD:

- The CCP will generate Trades referenced to the Instructions settled, in order to reduce the outstanding Balance for the calculation of Margins.

- The CCP will generate trade update messages in AN format for the Instructions settled.

The messages used, along with the issuer and recipient, are:

ISSUER	RECIPIENT	MESSAGE	STRUCTURE	CONTENTS
CCP	Member Clearing Member Participant	AN	R00+R01+R03	Settlement of Instructions (Trade type "B")
CCP	Member Clearing Member Participant	AN	R00+R01	Update of trade settled

9.2 Buy-in Procedure

The Buy-in management will be carried out following the procedure indicated in the notices issued by BME Clearing.

The CCP acquires the securities, thereby settling the corresponding buy affected. The failed seller will receive a cash debit for the difference between the initial cash amount and the cash amount of the buy-in.

The CCP notifies the registration of the trade (registration type “6”, buy-in) using format AN. Once the “buy-in” trade has been settled, the CCP uses format AN to notify the updating of the buy-in trade.

The messages used, along with the issuer and recipient, are:

ISSUER	RECIPIENT	MESSAGE	STRUCTURE	CONTENTS
CCP	Member Clearing Member Participant	AN	R00+R01+R03	Buy-in (Trade type "6")
CCP	Member Clearing Member Participant	AN	R00+R01	Updating of trade by: Settlement of buy- in

9.3 Cash Settlement

If it is not possible to complete the buy-in, the instructions pending settlement shall be settled in cash:

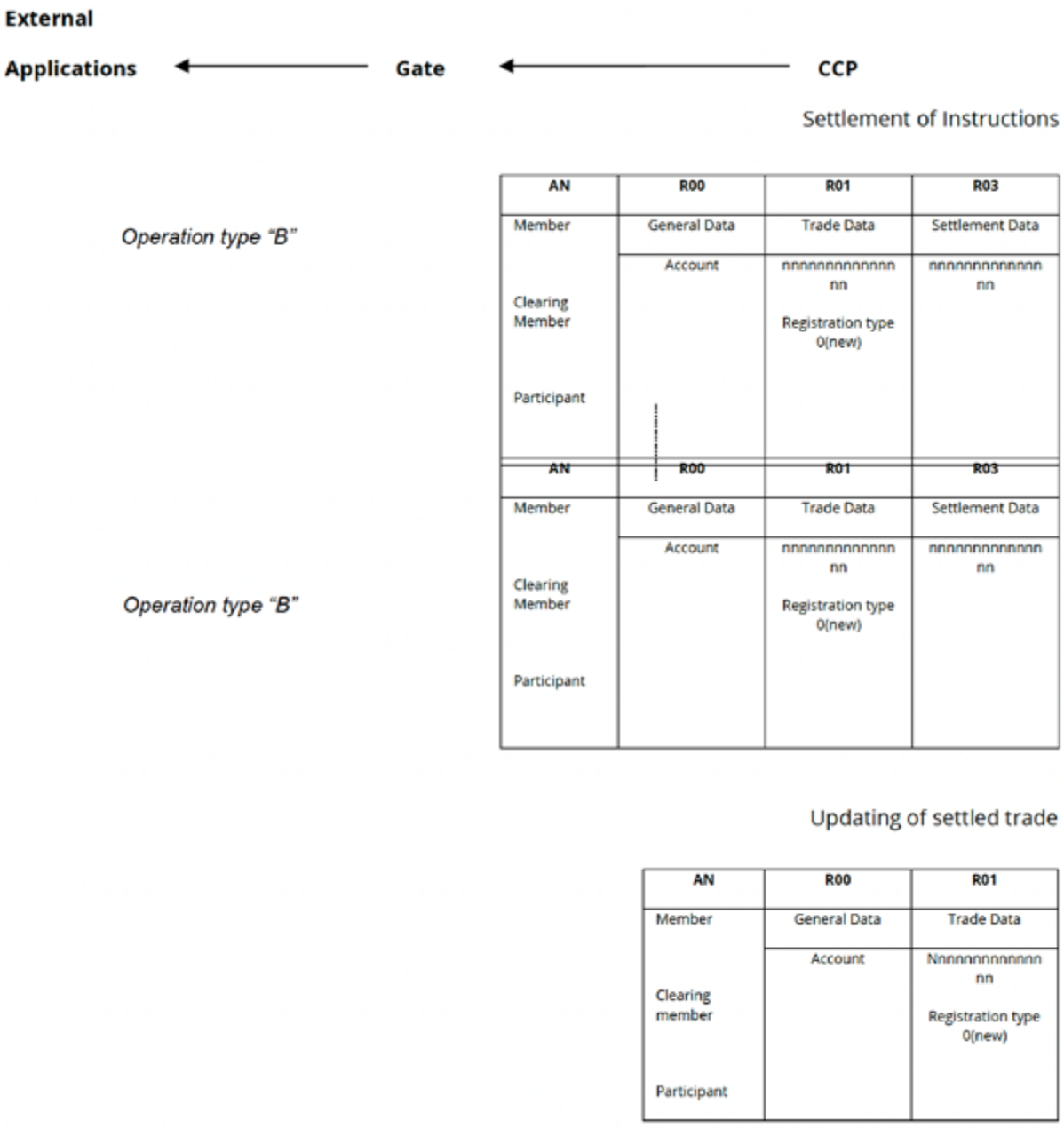
- Cash Instructions will be sent to the buyer and seller concerned.
- Once cash instructions have been settled, the CCP notifies the updating of the cash instruction using the AN format.

The messages used, along with the issuer and recipient, are:

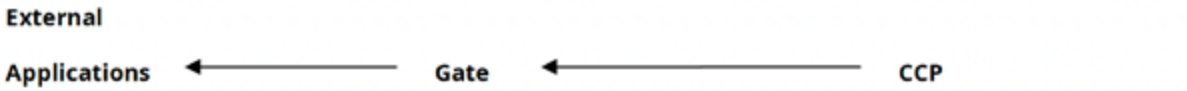
ISSUER	RECIPIENT	MESSAGE	STRUCTURE	CONTENTS
CCP	Member Clearing Member Participant	AN	R00+R01+R03	Settlement in cash (Trade type "7")
CCP	Member Clearing Member Participant	AN	R00+R01	Updating of trade by: Settlement in cash

9.4 Message flow

9.4.1 Message flow regarding Settlement of Instructions:



9.4.2 Message flow related to Buy-in



Buy-in

Operation type "6"

AN	R00	R01	R03
Member	General Data	Trade Data	Settlement Data
Clearing Member		Nnnnnnnnnnnnnn Buy-in	nnnnnnnnnnnnnn
Participant		Registration type 0(New)	

"Sale" settlement

Operation type "6"

AN	R00	R01	R03
Member	General Data	Trade Data	Settlement Data
Clearing Member	Account	Nnnnnnnnnnnnnnnn Settlement	nnnnnnnnnnnnnnnn
Participant		Sale Registration type 0(New)	

Updating of "sale" trade data

AN	R00	R01
Member	General Data	Trade Data
Clearing Member	Account	Nnnnnnnnnnnnnnn Sale Trade
Participant		Registration type 2(Update)

"Vendor" cash settlement

Operation type "6"

AN	R00	R01	R03
Member	General Data	Trade Data	Settlement Data
Clearing Member	Account	Nnnnnnnnnnnnnnn Vendor Cash Settlement	nnnnnnnnnnnnnnn
Participant		Registration type 0(New)	

This flow is complemented by AN messages generated by the CCP notifying the registration of new buy-in and cash settlements and the purchase affected. All of these trades are type "B". AN messages are used to notify the updating of settled trades.

9.4.3 Message flow related to Cash Settlement:

Settlement in cash

Operation type "7"

AN	R00	R01	R03
Member	General Data	Trade Data	Settlement Data
Clearing Member	Account	Nnnnnnnnnnnnnnn	nnnnnnnnnnnnnnn
Participant		Cash Settlement Registration type 0(New)	

Updating of "purchase" trade data

AN	R00	R01
Member	General Data	Trade Data
Clearing Member	Account	Nnnnnnnnnnnnnnn
Participant		Purchase trade Registration Type 2(Update)

Settlement of sale trade

Operation type "7"

AN	R00	R01	R03
Member	General Data	Trade Data	Settlement Data
Clearing Member	Account	Nnnnnnnnnnnnnnn	nnnnnnnnnnnnnnn
Participant		Sale Settlement Registration type 0(New)	

Updating of “sale” trade data

AN	R00	R01
Member	General Data	Trade Data
Clearing Member	Account	Nnnnnnnnnnnnnnn
Participant		Sale Trade
		Registration type
		2(Update)

Cash settlement of purchase trade

Operation type “7”

AN	R00	R01	R03
Member	General Data	Trade Data	Settlement Data
Clearing Member	Account	Nnnnnnnnnnnnnnnnn	nnnnnnnnnnnnnnn
Participant		Cash Settlement of Purchase	
		Registration type 0(New)	

Cash settlement for sale trade

Operation type “7”

AN	R00	R01	R03
Member	General Data	Trade Data	Settlement Data
Clearing Member	Account	Nnnnnnnnnnnnnnnnn	nnnnnnnnnnnnnnn
Participant		Cash Settlement of Sale	
		Registration type 0(New)	

This flow is complemented by AN messages generated by the CCP notifying the registration of new trades (trade type “B”) settled in cash. AN messages are used to notify updates to the trades settled.

9.5 Definición de mensajes

La definición detallada del mensaje AN se describe en el capítulo "Seguimiento de la Operativa".

10. Corporate Actions

Corporate Actions will only affect failed Instructions. The CCP will inform client applications of the Settlement Instructions generated as the result of a Corporate Action. The CCP will provide information on the Instructions that in turn are sent to it by the CSD.

The Adjustments generated by failed buys/sells will differ depending on the type of Corporate Action:

- For Distribution Corporate Actions (Adjustments), new Instructions will be generated.
- For Reorganisation Corporate Actions (Transformations), the pending failed Instructions will be cancelled and new Instructions will be generated.

The messages used, along with the issuer and recipient, are:

ISSUER	RECIPIENT	MESSAGE	STRUCTURE	CONTENTS
CCP	Member Clearing Member Participant	AN	R00+R01+R03	Adjustments due to Corporate Actions

10.1 Message flow

10.1.1 Message flow related to Distribution Corporate Action (Market Claim):

Corporate Distribution Action

Operation type "C"

AN	R00	R01	R03
Member	General Data	Trade Data	Settlement Data
Clearing Member	Account	Nnnnnnnnnnnnnnn Corporate Distribution Action	nnnnnnnnnnnnnnn
Participant		Registration type 0(New)	

This flow is complemented by AN messages from the CCP notifying the registration of new trades (type "B" trades) resulting from settlement of corporate distribution adjustments. AN messages are used to notify the trades settled.

10.1.2 Message flow related to Reorganisation Corporate Action (Market Claim):

Applications ← **Gate** ← **CCP**

Corporate Reorganisation Action

Cancellation of affected trade

Operation type "C"

AN	R00	R01	R03
Member	General Data	Trade Data	Settlement Data
	Account	Nnnnnnnnnnnnnn	nnnnnnnnnnnnnn
Clearing Member		Corporate Reorganisation Action	
Participant		Cancellation of trade affected by adjustment Registration Type 0(New)	

Updating of affected trade data

AN	R00	R01
Member	General Data	Trade Data
	Account	Nnnnnnnnnnnnnnn
Clearing Member		Trade Cancelled
Participant		Registration Type 2(Update)

New "transformed" trade

Operation type "C"

AN	R00	R01	R03
Member	General Data	Trade Data	Settlement Data
	Account	Nnnnnnnnnnnnnnn	nnnnnnnnnnnnnnn
Clearing Member		Corporate Reorganisation Action	
Participant		Registration Type 0(New)	

This flow is complemented by AN messages from the CCP notifying the registration of new trades (type “B” trades) resulting from settlement of corporate reorganisation adjustments. AN messages are used to notify the trades settled.

10.2 Definition of messages

A detailed definition of the AN message is provided in the chapter "Trade Monitoring".

11. Information concerning Securities

This section describes the messages to notify Members of Securities admitted to the CCP, using the VA message.

This information is issued by the CCP:

– At the start of each session

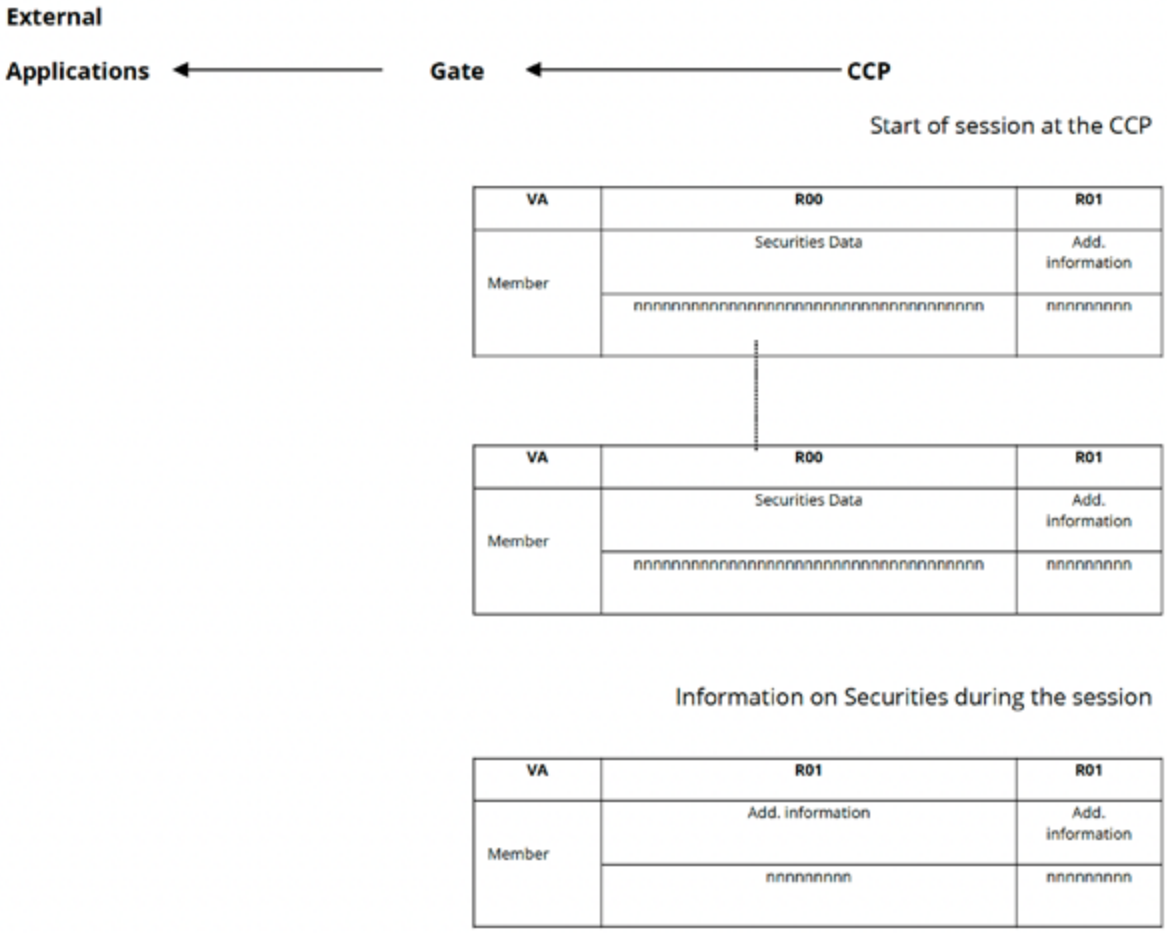
– During the session, if the Securities are modified in any way.

Information is disseminated to all CCP Members.

The messages used, along with the issuer and recipient, are:

ISSUER	RECIPIENT	MESSAGE	STRUCTURE	CONTENTS
CCP	Member	VA	R00+nR01	Information concerning Securities

11.1 Message flow



11.2 Definition of messages

11.2.1 VA register type - Securities Information

	VA – SECURITIES INFORMATION
Description	This type of format is used to provide information on Securities accepted by the CCP
Issuer	CCP
Recipients	CCP Members

The VA register consists of the following blocks:

BLOCK	DESCRIPTION/CONTENT
R00	General information on Security
R01	Additional information on Security

The following table provides more details of the structure of the VA register:

	R00	R01	REMARKS
Information concerning Securities	1	n	

Register length: Variable

T = Type / L = Length / E = Integer / D = Decimals

#	DESCRIPTION	T	L	E	D	REMARKS
	HEADER DATA					
1	Proprietary message header	A	100			
	Block Control Data					
2	Number of R00 registers	N	2	2		General information on Security
3	Number of R01 registers	N	2	2		Additional information on Security
	END HEADER DATA					
	GENERAL INFORMATION ON SECURITY (R00)					
4	Security Code	A	12			ISIN
5	Currency	A	3			ISO4217 coding
6	Description of Security	A	80			
7	Brief description of Security	A	22			
8	Trading code	A	5			Security code used in trading
9	Securities Group	A	2			See Table 2 in the “Codification Tables” document

#	DESCRIPTION	T	L	E	D	REMARKS
10	Product Type	A	5			See Table 3 in the "Codification Tables" document
11	Issue Date	A	8			YYYYMMDD
12	Strike Price	N	13	7	6	Only for assets of Equity segment Only reported for Warrants In other cases, must be left blank
13	Trading Unit	N	18	12	6	Only for assets of Equity segment Number of shares equivalent to each Security
14	Strike Method	A	1			Only for assets of Equity segment Values reported: A=American E= European B=Bermuda O=Others
15	Conversion factor	N	18	12	6	Only for assets of Equity segment Indicates the multiplier factor to convert price units into Currency units
16	Ind. Call/Put	A	1			Only for assets of Equity segment Values reported: 0=Call 1=Put
17	Security Issuer Entity/Manager	A	11			Issuer entity code or Fund manager for ETFS, SICAVs
18	Coupon Rate	N	5	2	3	Coupon of a Bond or T-Note (% notional) Only for Fixed Income securities.
19	Interest Accrual Date	A	8			AAAAMMDD Date when the security begins the coupon accrual. Only for Fixed Income securities.
20	Margin Class	A	12			Offsetting group of the security Only for Fixed Income securities.
21	CFICode	A	6			Classification of the value used as collateral (standard ISO 10692, CFI Code, 6 alphabetic characters). Only for Fixed Income securities.
22	Country of Issue	A	2			Jurisdiction of the issuer (country code based on standard ISO 3166). Only for Fixed Income securities.

#	DESCRIPTION	T	L	E	D	REMARKS
	END GENERAL INFORMATION ON SECURITY (R00)					
	ADDITIONAL INFORMATION ON SECURITY (R01)					
23	Additional Information Type	A	3			Indicates type of additional information supplied: 100 = Barrier (turbo warrants) / Lower barrier (Inlines). Only for Equity securities. 101 = Last trading day 104 = Upper barrier (inlines). Only for Equity securities. 105 = Lower activation barrier (turbo pro). Only for Equity securities. 106 = Upper activation barrier (turbo pro). Only for Equity securities. 114 = Number of decimals in the price of the Security 120 = Settlement System code 122 = Barrier (bonus). Only for Equity securities 201 = Coupon regularity 215 = Accrued Interest calculation method 216 = Basic Reference 217 = Quality of collateral 218 = Issuer's LEI 219 = Type of colateral
24	Price	N	13	7	6	Only reported for information types: 100, 104, 105 and 122 In other cases, must be left blank
25	Number of decimals	N	6	6	0	Only reported for information type 114 In other cases, must be left blank
26	CSD Code	A	11			Only reported for information type 120 In other cases, must be left blank

#	DESCRIPTION	T	L	E	D	REMARKS
27	Last Trading Date	A	8			Only reported for information type 101 In other cases, must be left blank
28	Coupon regularity	N	2	2	0	Only reported for information type 201. Only for Fixed Income securities It contains the number of coupons per year. In other cases, must be left blank
29	Accrual Interest calcution method	A	1			Only reported for information type 215. Only for Fixed Income securities It contains the method of the accrued Interest calculation: 1 = Current/ Current 2 = Current /360 3 = Current /365 In other cases, must be left blank
30	Basic Reference	N	8	3	5	Only reported for information type 216. Only for Fixed Income securities It contains the Basic Reference
31	Quality of collateral	A	5			Only reported for information type 217. Only for Fixed Income securities It contains the quality of collateral: 'INVG' - Investment grade 'NIVG' - Non-investment grade 'NOTR' - Non-rated 'NOAP' - Not applicable
32	Issuer's LEI	A	20			Only reported for information type 218. Only for Fixed Income securities It contains the issuer's LEI

#	DESCRIPTION	T	L	E	D	REMARKS
33	Type of collateral	A	5			Only reported for information type 219. Only for Fixed Income securities It contains the collateral type: 'GOVS' - Government securities 'SUNS' - Supra-nationals and agencies securities 'FIDE' - Debt securities issued by banks and other financial institutions 'NFID' - Corporate debt securities issued by nonfinancial institutions 'SEPR' - Securitized products 'MEQU' - Main index equities 'OEQU' - Other equities 'OTHR'- Other assets 'NA' - Not aplicable
	END ADDITIONAL INFORMATION ON SECURITY (R01)					

12. Information concerning Security Prices

This section describes the messages to notify of the closing prices of Securities admitted to the CCP, using the PV message.

This information is issued by the CCP:

–At the start of each session

–At the end of each session

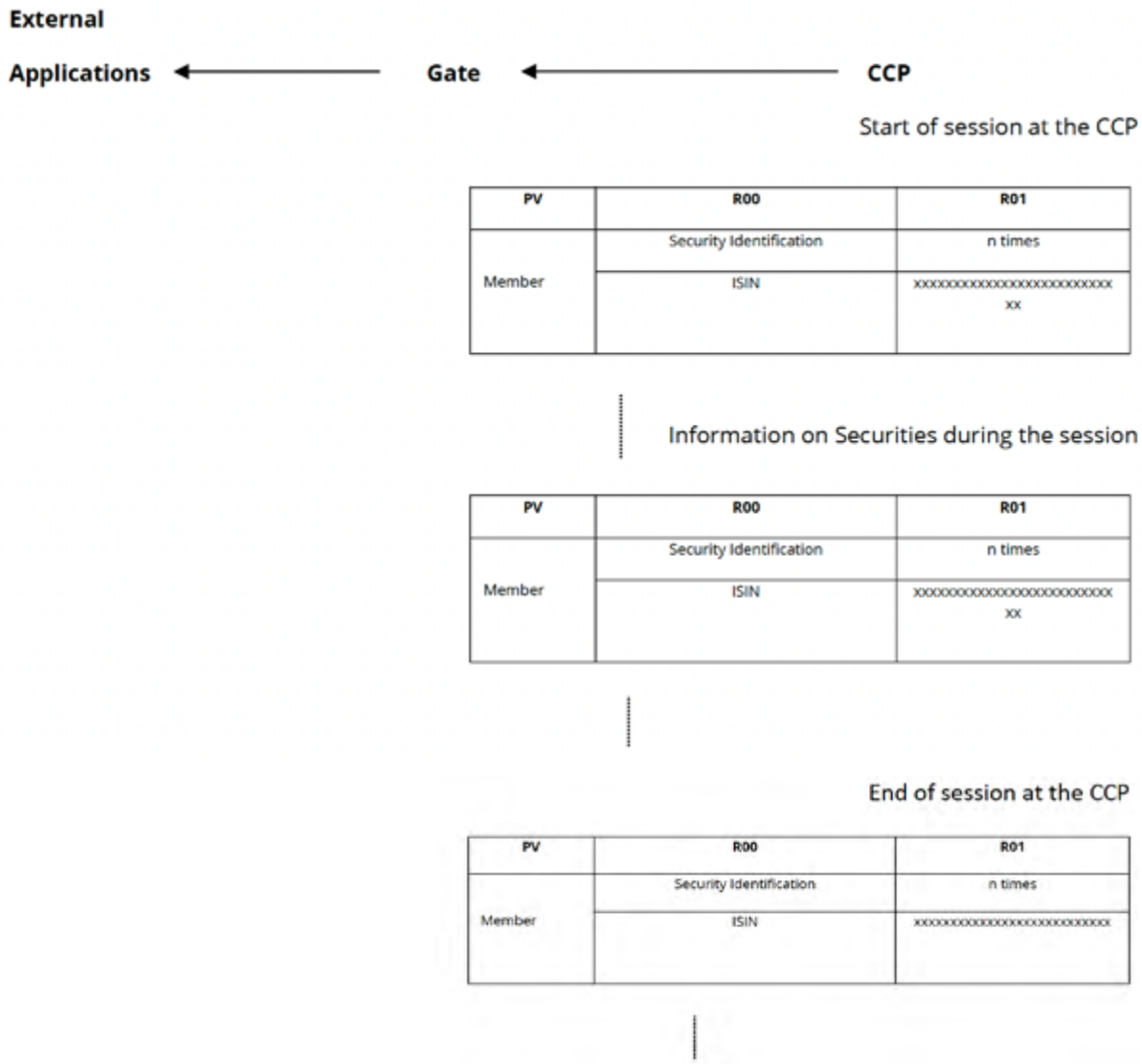
Information is disseminated to all CCP Members.

The messages used, along with the issuer and recipient, are:

ORIGIN	DESTINATION	MESSAGE	STRUCTURE	CONTENTS
CCP	Member	PV	R00+nR01	Closing Prices of Securities

12.1 Message flow

The message flow providing price information is as follows:



12.2 Definition of messages

12.2.1 PV register type - Price information

	PV – PRICE INFORMATION
Description	This format is used to notify CCP Members of the closing prices of the Securities admitted to the CCP
Issuer	CCP
Recipients	CCP Members

The PV register consists of following blocks:

BLOCK	DESCRIPTION/CONTENT
R00	Security Identification
R01	Closing price of Security

The following table provides more details of the structure of the PV register:

	R00	R01	REMARKS
Price information	1	n	

Register length: Variable

T = Type / L = Length / E = Integer / D = Decimals

#	DESCRIPTION	T	L	E	D	REMARKS
	HEADER DATA					
1	Proprietary message header	A	100			
	Block Control Data					
2	Number of R00 registers	N	2	2		Security Identification
3	Number of R01 registers	N	2	2		Closing price of Security
	END HEADER DATA					
	SECURITY IDENTIFICATION (R00)					
4	Security Code	A	12			ISIN
5	Trading Code	A	5			Security code used in trading
	SECURITY IDENTIFICATION (R00)					
	SECURITY PRICES (R01)					
6	Price Information Type	A	1			Indicates type of price information supplied: 5=Closing Price Equal to the reference price in the Fixed Income Segment
7	Price	N	13	7	6	Reported for information type 5
8	Closing price type	A	1			Reported for information type 5 Values reported: 1: Closing price is price of current session 4: Closing price is price of previous session
9	Accrued Interest	N	8	2	6	Accrued Interest Percentage. Only for the Fixed Income Segment.
	END SECURITY PRICES (R01)					

13. Supervision Information

The CCP sends its Members information messages (text) issued by the CCP supervisor. These messages are sent to all Members during the session through TXT messages.

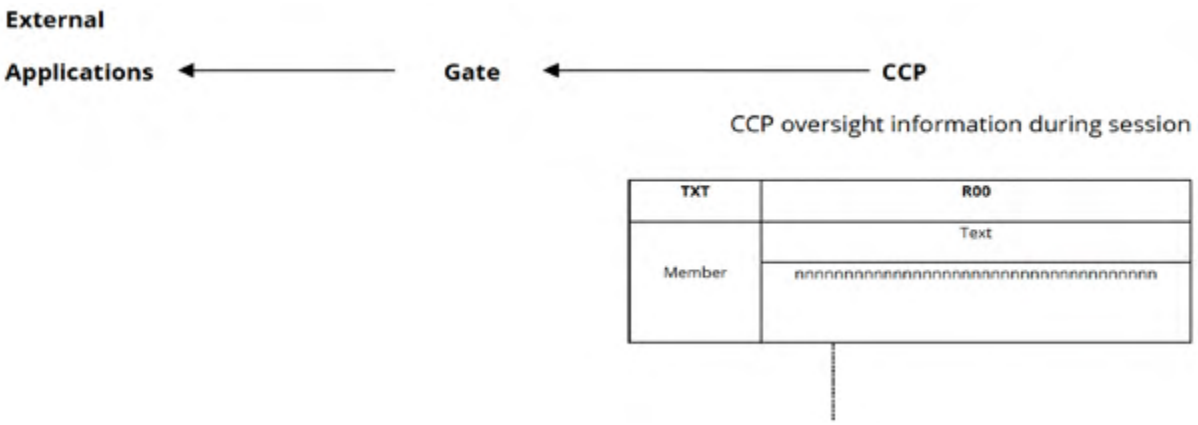
Information is disseminated to all CCP Members.

The messages used, along with the issuer and recipient, are:

ISSUER	RECIPIENT	MESSAGE	STRUCTURE	CONTENTS
CCP	Member	TXT	R00	Informative text

13.1 Message flow

The message flow providing oversight information messages is as follows:



13.2 Definition of messages

13.2.1 TXT register type - Supervision information

	TXT – OVERSIGHT INFORMATION
Description	This format is used to send CCP Members informative message (text) issued by the CCP supervisor.
Issuer	CCP
Recipients	CCP Members

The IL register consists of following blocks:

BLOCK	DESCRIPTION/CONTENT
R00	Informative text

The following table provides more details of the structure of the TXT register:

	R00	REMARKS
Informative text to Members	1	

Register length: Variable

T = Type / L = Length / E = Integer / D = Decimals

#	DESCRIPTION	T	L	E	D	REMARKS
	HEADER DATA					
	Proprietary message header	A	100			
	Block Control Data					
1	Number of R00 registers	N	2	2		Informative text
	END HEADER DATA					

#	DESCRIPTION	T	L	E	D	REMARKS
	INFORMATIVE TEXT (R00)					
2	Informative text	A	78			Text issued by the CCP supervisor
3	Headline	A	10			Code identifying the information type. See Table 16 in the "Codification Tables" document
	END INFORMATIVE TEXT (R00)					

14 Session-end information

At the end of the current session, the CCP sends its Members information using the FD message.

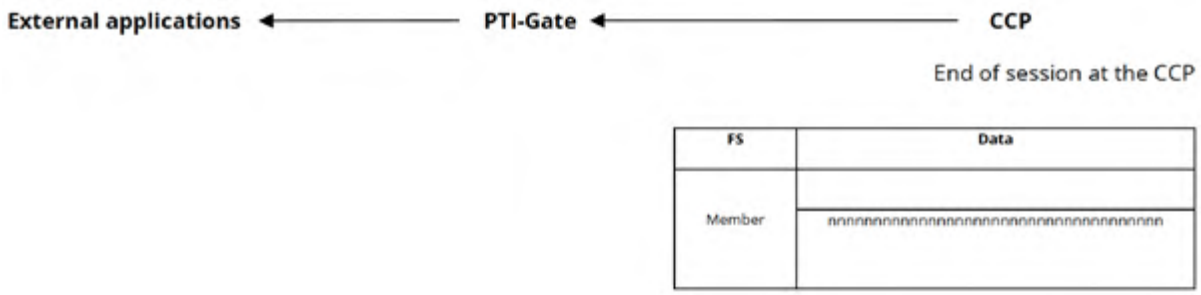
Information is disseminated to all CCP Members.

The messages used, along with the issuer and recipient, are:

ISSUER	RECIPIENT	MESSAGE	STRUCTURE	CONTENTS
CCP	Member	FS		Session end

14.1 Message flow

The message flow providing oversight information messages is as follows:



14.2 Definition of messages

14.2.1 FS register type - Online session end

Register length: 150

T = Type / L = Length / E = Integer / D = Decimals

#	DESCRIPTION	T	L	E	D	REMARKS
	HEADER DATA					
1	Proprietary message header	A	100			
2	Session Date	A	8			YYYYMMDD
3	Online session end time	A	9			HHMMSSMMM Local time of Host
4	Reserved	A	34			
	END HEADER DATA					

This message is sent only once to each External Application connected online to the Gate. It is the last online message the Gate sends for the session.

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