



Transaction Reporting

RDT Guide V1.0

**TRANSACTION REPORTING
PROCEDURES VIA THE
RDT SYSTEM**

In force as of 1st November 2007

CONTENTS

1	PURPOSE OF THIS DOCUMENT	3
2	TARGET AUDIENCE.....	3
3	AMF SUPPORT	3
4	TERMINOLOGY	4
5	INFORMATION REQUIRED IN EACH TRANSACTION REPORT	5
5.1	IDENTITY OF THE ENTITY SUBJECT TO REPORTING REQUIREMENTS	5
5.2	IDENTITY OF THE ENTITY TRANSMITTING THE TRANSACTION REPORT	5
5.3	IDENTIFICATION OF THE FINANCIAL INSTRUMENT	6
5.4	IDENTIFICATION OF THE TRADING VENUE	6
5.5	BUY / SELL INDICATOR	6
5.6	QUANTITY OF SECURITIES OR CONTRACTS TRADED	7
5.7	UNIT PRICE OF THE TRANSACTION	7
5.8	TOTAL AMOUNT OF THE TRANSACTION	7
5.9	IDENTITY OF THE COUNTERPARTY	7
5.10	TIMING OF THE TRANSACTION.....	8
5.11	THEORETICAL SETTLEMENT DATE	9
5.12	TRADING CAPACITY.....	9
5.13	TRANSACTION REPORT UNIQUE REFERENCE NUMBER	9
5.14	CANCELLATION INDICATOR.....	9
6	REPORTING PROCEDURES VIA RDT	11
6.1	HOW TO GET AN RDT CONNECTION ?	11
6.2	TRANSACTION REPORTING BY FILE TRANSFER	13
6.2.1	<i>Reporting file structure.....</i>	<i>13</i>
6.2.2	<i>Examples of records</i>	<i>24</i>
6.2.3	<i>Reporting deadlines.....</i>	<i>29</i>
6.2.4	<i>Report modification / cancellation management.....</i>	<i>29</i>
6.3	TRANSACTION REPORTING VIA EXTRANET	31
6.3.1	<i>Report data entry form.....</i>	<i>31</i>
6.3.2	<i>Reporting deadlines.....</i>	<i>31</i>
6.3.3	<i>Report modification / cancellation management.....</i>	<i>31</i>
7	PRODUCTION MONITORING AND COMPLIANCE CONTROL.....	33
7.1	DESCRIPTION OF THE AUTOMATED CONTROL PROCESS.....	33
7.2	RESOURCES PUT AT THE DISPOSAL OF REPORTING FIRMS BY THE AMF	34
7.2.1	<i>Feedback file.....</i>	<i>34</i>
7.2.2	<i>Extranet "Statistics" menu.....</i>	<i>34</i>
7.3	REPORTING FIRM RESPONSIBILITY	34

1 Purpose of this Document

In application of Articles 315-46 to 315-48 of its General Regulation and of Instruction 2007-XX¹, which come into force on 1st November 2007, the Autorité des Marchés Financiers (AMF) has arranged a computerised Direct Transaction Reporting system (*Reporting direct des transactions* - RDT) for the entities mentioned in Paragraph I of Article 315-46 of the AMF General Regulation to allow them to report to the AMF the transactions they have executed.

This document replaces the technical annexe to Instruction 2005-08. It sets out the details of implementation of Instruction 2007-XX relating to the use of the RDT system.

2 Target Audience

This document is intended for the compliance officers (RCSI - investment service compliance officers / RCCI - internal control and compliance officers, or equivalent) of the entities mentioned in Paragraph I of Article 315-46 of the AMF General Regulation, and for the project management and IT teams of such entities.

It contains "Business" and "Technical" information: the sections of this document are identified by "flags" indicating the nature of the information they contain.

Business

Information of a functional or operational nature intended mainly for compliance officers and project management teams

Technical

Information of a technical nature intended mainly for project management and IT teams.

3 AMF Support

Business
Technical

To facilitate the implementation of the new transaction reporting provisions, several support documents will be made available online in addition to this guide, in the "Transaction Reporting" section of the RCSI/RCCI Area (Compliance Area) of the AMF website.

However, if you would like further details after reading these documents, or if you should encounter particular difficulties using the *Reporting Direct des Transactions* system, the AMF teams are at your disposal to answer any questions you might have.

To facilitate monitoring, the AMF asks you to submit your question by e-mail to the following addresses:

- For any functional questions (scope of reporting requirements, how to fill in the fields): rdt@amf-france.org.
- For any technical questions (login or file transfer problems): ExploitationAMF@amf-france.org, with a copy to rdt@amf-france.org.

¹ The reference of the Instruction will only be known when it is published officially, once new Articles 315-46 to 315-48 of the AMF General Regulation have been approved by the Minister for the Economy Finance and Employment.

4 Terminology **Business**

The following definitions will apply throughout this document:

1. "French regulated market": a regulated market within the meaning of Article L. 421-1 of the Financial and Monetary Code;
2. "Regulated market": a regulated market in a European Economic Area state;
3. "Investment services provider" (ISP): investment services providers are investment firms and credit institutions that have been authorized to provide investment services within the meaning of Article D321-1 of the Monetary and Financial Code. The term "ISP" will be used in its broadest sense, encompassing French investment services providers, including asset management companies, investment firms approved in another European Economic Area state, and equivalent entities in third countries.
4. "Reporting firm": this term refers to the entities mentioned in Article 315-46, Paragraph I of the AMF General Regulation, which is to say French investment services providers, their branches located in another European Economic Area state, or branches located in France of investment firms authorised in another European Economic Area state.
5. "Financial instruments": unless otherwise stated, the financial instruments mentioned in Article L. 211-1 of the Monetary and Financial Code admitted for trading on a regulated market in a European Economic Area state and/or admitted to an organised multilateral trading facility within the meaning of Article 525-1 of the AMF General Regulation.
6. "Multilateral trading facility" (MTF): a multilateral trading facility within the meaning of Article L. 424-1 of the Monetary and Financial Code or an equivalent system in a European Economic Area state.
7. "Systematic internaliser": an investment services provider conducting systematic internalisation activity as defined in Article L. 425-1 of the Monetary and Financial Code, or its equivalent in a European Economic Area state.

5 Information required in each Transaction Report **Business**

This section provides a functional description of the information that must be transmitted in each transaction report. It is understood that a report corresponds either to the sell or the buy side of the transaction. Consequently, a transaction between two counterparties will give rise to two transaction reports.

The expected reports must also reflect the characteristics of one transaction, and not of settlements and deliveries. This distinction is essential to ensure compliance of the information transmitted, in particular regarding transaction price, trading time and counterparty identification.

5.1 Identity of the entity subject to reporting requirements

This information corresponds to field "1. Reporting firm identification" in Annex 1, Table 1 of Commission Regulation (EC) n°1287/2006 of 10 August 2006.

This is therefore the identity of the "reporting firm" as defined in Chapter 4, which is to say the entity whose transactions must be reported as part of its regulatory obligations. It is not necessarily the entity that transmits the transaction report to the AMF.

Only the 11-character BIC code will be authorised as of 1st November 2007. Entities without a BIC code must contact Swift to apply for a BIC code to be allocated to them.

Further information about BIC codes is available on the Swift website at the following address: http://www.swift.com/biconline/index.cfm?fuseaction=display_aboutbic.

If a reporting firm corresponding to a single entity for regulatory purposes (a service provider authorised by the CECEI, a branch, or an asset management company authorised by the AMF) has several BIC 11 codes (one per location, for example), it must always identify itself using the same BIC 11 code it previously supplied to the AMF and its counterparties. Except in exceptional but justified cases, this will be the BIC 11 code in which the branch code is "XXX" ("generic" branch). The "XXX" branch code must also be used for reporting firms that have just one BIC code and have never applied to SWIFT for the creation of a Branch code; this is in particular the case of asset management companies.

For mutual groups, the distinction between the different regional entities – each being a distinct entity for regulatory purposes – is often made in the branch code. In this particular case, the "XXX" generic branch code may not be used.

Examples

- *Lyxor Asset Management* must identify itself using the code LAMXFRPPXXX
- The *Banque Postale* must always identify itself using the code PSSTFRPPXXX
- The *Caisse d'Épargne Pays du Hainaut* must always identify itself using the code CEPAFRPP590
- The *Caisse d'Épargne de Picardie* must always identify itself using the code CEPAFRPP802

5.2 Identity of the entity transmitting the transaction report

Instruction 2007-XX gives reporting firms the possibility of using several different channels for reporting all or some of the transactions they execute, and in particular the possibility of delegating this activity to a third party.

This information therefore corresponds to the identity of the entity responsible for transmitting the transaction reports to the AMF (third parties delegated by the reporting firm, trade matching or

reporting systems authorised by the AMF). Given that such recourse to third parties is optional, these fields need only be used if there is such a third party.

Third parties delegated by a reporting firm in accordance with Article 6, Paragraph 1 of Instruction 2007-XX must identify themselves using their BIC code. Regulated markets and MTFs must identify themselves using their MIC codes (Market Identifier Code - ISO standard 10383)

5.3 Identification of the financial instrument

This information corresponds to fields “6. Instrument identification” and “7. Instrument code type” in Annex 1, Table 1 of Commission Regulation (EC) n°1287/2006 of 10 August 2006.

All financial instruments admitted to trading on a regulated market in the European Economic Area and having an ISIN code must be identified by this code, including derivatives.

In the absence of an ISIN code for the financial instrument in question, and only in this case, the instrument must be identified by the local identifier used in the trading venue indicated in the transaction report.

- For transactions on the MONEP (MIC code “XMON”) and MATIF (MIC code “XMAT”) markets, the Euronext pseudo-codes will be used pending a possible switch to ISIN codes currently being studied.
- For transactions on LIFFE and EUREX, which are the two main derivatives markets that do not currently use the ISIN code to identify instruments, the transaction reporting procedures will be supplied at a later date in the FAQ. As a precaution, the instrument code field has been oversized to allow long identifiers of up to 60 characters in the future.

Further information on the ISIN standard (ISO 6166) is available on the website of the ANNA (Association of National Numbering Agencies) at the following address: http://www.anna-web.com/ISO_6166/iso_standard.htm.

5.4 Identification of the trading venue

This information corresponds to field “21. Venue identification” in Annex 1, Table 1 of Commission Regulation (EC) n°1287/2006 of 10 August 2006.

According to its nature, the trading venue will be identified:

- by the code “XOFF” for OTC transactions
- by its MIC code for regulated markets and MTFs
- by its BIC code for systematic internalisers.

Further information on the ISO 10383 standard (MIC codes) is available on the website of the International Organization for Standardisation (ISO) at the following address <http://www.iso15022.org/MIC/homepageMIC.htm>.

5.5 Buy / Sell indicator

This information corresponds to field “4. Buy/sell indicator” in Annex 1, Table 1 of Commission Regulation (EC) n°1287/2006 of 10 August 2006.

It must be filled in according to the following principle:

- If the reporting firm executed the transaction on its own account, this is the indicator viewed from the perspective of the reporting firm.
- If the reporting firm executed the transaction for the account of a client, this is the indicator viewed from the perspective of the client.

5.6 Quantity of securities or contracts traded

This information corresponds to the fields “18. Quantity” and “19. Quantity notation” in Annex 1, Table 1 of Commission Regulation (EC) n°1287/2006 of 10 August 2006, it being understood that the AMF implicitly requires the quantity notation to be the number of units of financial instruments.

The quantity traded must always be expressed as the number of securities or contracts traded. However, in the interests of harmonisation with the format recommended by the CESR, this field will be filled in with 5 decimal places, even if the quantity is a whole number.

5.7 Unit price of the transaction

This information corresponds to field “16. Unit price” in Annex 1, Table 1 of Commission Regulation (EC) n°1287/2006 of 10 August 2006.

It is completed by two items of information indicating how the price is expressed, corresponding to field “17. Price notation” in Annex 1, Table 1 of Commission Regulation (EC) n°1287/2006 of 10 August 2006.

This is the price per security or derivative contract excluding fees / commission and, for transactions on bonds, excluding accrued interest (expressed as a %).

For transactions on derivatives, it is the unit price of a contract expressed in a currency, and does not necessarily correspond to the price quoted on the market (as the latter may be expressed in index points or in price per tonne, and does not take account of the price multiplier which is specific to each contract).

The “Price notation” field allows a distinction to be made between prices expressed as a percentage and prices expressed in monetary units. For prices expressed in monetary units, the currency of the price must be indicated using the ISO 4217 standard with 3 alphanumerical characters. Further information on the ISO 4217 standard is available on the website of the International Organization for Standardisation (ISO) at the following address <http://www.iso.org/iso/en/prods-services/popstds/currencycodeslist.html>

5.8 Total amount of the transaction

This amount must correspond to the gross amount of the transaction (excluding commission). For bonds, this amount includes the accrued interest.

This field must be filled in for securities. It is optional, however, for derivatives (the notion of “amount traded” is of little significance for futures contracts, for example). A second field specifies the currency in which the total amount of the transaction is expressed. The information indicated in this field must be consistent with the “amount” field.

5.9 Identity of the counterparty

This information corresponds to field “20. Counterparty” in Annex 1, Table 1 of Commission Regulation (EC) n°1287/2006 of 10 August 2006.

The counterparty of the transaction will be identified:

- If the counterparty is an ISP, by its BIC code.
- If the transaction report concerns an operation executed on a regulated market or an MTF, the counterparty will be considered to be the said market or MTF (or the central counterparty for the market in question, for example the clearing house), which must be identified by its MIC code.
- When the counterparty of a transaction is neither an ISP, a MTF nor a regulated market (or its central counterparty), the counterparty is considered “non-reportable”. Besides, when this counterparty is not itself subject to reporting requirements, the AMF will receive only one report for the transaction in question.

However, in case the counterparty of the transaction is a financial institution established in a state outside the European Economic Area, it may be declared provided it can be identified by a BIC code.

- When the transaction is executed in accordance with Article 315-46, Paragraph II of the AMF General Regulation (transaction on own account the execution of which is delegated to a third party), the identity of the counterparty will not be filled in (the third party to whom execution of the order is delegated is not the counterparty of the transaction). However, the “indirect” nature of the execution will be specified so that the AMF can distinguish between these transactions and the transactions executed by the reporting firm itself.

Important note:

When the counterparty is an ISP, the identifier given must allow for the identification of the market counterparty and not of the settlement and delivery counterparty, if different.

Example

- For a transaction executed over the counter between ISP A and ISP B, with account keeping for the latter handled by ISP C, the settlement and delivery operation will be between ISP A and ISP C, but ISP A must identify ISP B as its counterparty in its RDT transaction report.

5.10 Timing of the transaction

This information corresponds to field “2. Trading day” and field “3. Trading time” in Annex 1, Table 1 of Commission Regulation (EC) n°1287/2006 of 10 August 2006.

The trading day of the transaction is reported in the format YYYY-MM-DD and the trading time is reported in the format HH:MM:SS (ISO 8601 standard).

Further information on the ISO 8601 standard is available on the website of the International Organization for Standardisation (ISO) at the following address <http://www.iso.org/iso/en/prods-services/popstds/datesandtime.html>.

The reference trading time of the operation is the time in Paris, France, even if the transaction was executed on a market located in another time zone.

For transactions executed on an electronic system, the expected trading time is the time at which the buying and selling interests were matched to conclude the transaction. For over the counter transactions, it is the time at which the two counterparties agreed on the characteristics of the operation (quantity traded and price). The AMF accepts that there may be a slight difference between

the precise trading time and the time when it was recorded in the systems, but the difference between the actual trading time and the reported time may in no case exceed 15 minutes.

5.11 Theoretical settlement date

This is the date of delivery of the financial instruments as scheduled at the time of the trade.

For a transaction executed on Day D, the agreed date for delivery of the securities is standardised at D+3 business days on Euronext Paris. However, for a transaction executed over the counter, the two counterparties may agree on a non-standard delivery date, such as D+5 or D+7, for example.

This information is obligatory for transactions concerning securities, as it plays a role in defining the price of transactions on bonds and is used for the downstream checks performed by the AMF. However, it should be left empty for transaction reports on derivatives.

5.12 Trading capacity

This information corresponds to field "5. Trading capacity" in Annex 1, Table 1 of Commission Regulation (EC) n°1287/2006 of 10 August 2006.

It specifies the nature of the operation for the reporting firm, which must distinguish between two types of operation:

- Transaction executed on its own account: this must be indicated by a "P" for "Principal" (definition in the Commission Regulation: on its own account and on its own behalf or on its own account and on behalf of a client).
- Transaction executed for the account of a third party: must be indicated by an "A" for "Agent" (definition in the Commission Regulation: for the account and on behalf of a client).

5.13 unique reference number of a transaction report

This information corresponds to field "22. Transaction reference number" in Annex 1, Table 1 of Commission Regulation (EC) n°1287/2006 of 10 August 2006.

This field must be completed with the unique internal reference of the transaction report in the systems of the entity issuing the report. This reference must never be repeated over time and must allow the audit trail to be traced back to the operation recorded in the reporting firm systems.

It will be used in particular for the purposes of dialogue between the reporting firm and the AMF, which may occasionally need to ask the reporting firm for additional information about the characteristics of the reported transaction. It is also indispensable for managing cancellations/modifications, and for monitoring the recycling of rejected transaction reports.

5.14 Cancellation indicator

This information corresponds to field "23. Cancellation Flag" in Annex 1, Table 1 of Commission Regulation (EC) n°1287/2006 of 10 August 2006.

The procedures for filling in this field are specified later (Paragraphs 6.2.4 and 6.3.3). However, the general principle is as follows:

- To cancel a transaction report previously sent to and integrated into the AMF system, a cancellation report identical to the initial transaction report must be sent, but with the cancellation indicator filled in as "O".
- To modify a transaction report previously sent to and integrated into the AMF system, 2 reports must be sent: a cancellation report and a modified transaction report (cf. specifics of reports via Extranet in Paragraph 6.3.3).

NB: when a report is rejected by the AMF system, a corrected report must be transmitted as promptly as possible; however, there is no need to transmit a cancellation report to cancel the report that has been rejected.

6 Reporting Procedures via RDT

Two reporting modes are put at the disposal of reporting firms or the third parties delegated by them to report transactions via RDT:

- SFTP batch file transfers (“RDT*F” mode) for entities with a large volume of transactions to be reported.
- A transactional system via extranet suited to entities with a small volume of transactions to be reported (“RDT*E” mode).

If it so wishes, an entity may have access to both reporting modes (file transfer and manual input via extranet) and may use the most suitable method for each kind of business (e.g. file transfer for high-volume activities and extranet input for low-volume activities).

6.1 How to get an RDT connection ? Business

The procedure to obtain an RDT connection is organised in 5 stages.

➤ **Stage 1 (RCCI / RCSI²): The functional questionnaire is completed and sent to the AMF**

The functional questionnaire published in the “Transaction Reporting” section of the RCCI/RCSI area on the AMF website must be filled in by the RCCI / RCSI of your institution and sent back in electronic form only to the address rdt@amf-france.org.

No matter how many functional and technical stakeholders are involved in implementing the system, the RCCI / RCSI remains the main contact of the AMF. Consequently, only connection applications coming from the institution’s RCCI / RCSI will be taken into consideration.

➤ **Stage 2 (AMF): A guide and technical questionnaire are sent to the RCCI / RCSI**

The AMF sends to the RCCI / RCSI applying for a connection a technical guide describing the RDT system connection methods and a technical questionnaire about the characteristics of your institution’s information system required to configure the connection.

The technical guide contains all the information your institution needs to choose the most appropriate reporting mode, along with confidential information about how to log in to the AMF network. It is therefore for IT security reasons that this guide is not published on the AMF website and is only distributed on request to institutions wishing to log in.

➤ **Stage 3 (RCCI / RCSI): The technical questionnaire is completed and sent to the AMF**

The RCCI / RCSI applying for a connection returns the technical questionnaire once it has been completed, in electronic form only, to the address ExploitationAMF@amf-france.org with a copy to the address rdt@amf-france.org.

² RCCI (internal control and compliance officer) in asset management companies, RCSI (investment service compliance officer) in authorised service providers, or the people handling the same responsibilities in branches

➤ **Stage 4 (AMF): The connection identifiers are sent to the RCCI / RCSI**

The AMF sends the identifiers required to log in to the RCCI / RCSI applying for a connection. Your institution's technical team will now have all the information it needs to finalise activation of the connection in collaboration with the AMF IT department.

➤ **Stage 5 (AMF / Your institution's technical team): Connectivity tests**

Once the settings have been performed in accordance with the information transmitted in Stage 4, your institution's technical team can get in touch directly with the AMF IT department to test the connection (send / receive). After this test phase, the connection is operational.

A minimum period of 3 weeks should be allowed between sending the completed technical questionnaire to the AMF (Stage 3) and operational activation of the connection.

NB: Should your institution stop using an existing connection (reporting of all transactions delegated to a third party, termination of the activity giving rise to reports, merger with another institution that already has a connection) please inform the AMF to this effect.

6.2 Transaction reporting by file transfer

6.2.1 Reporting file structure

Technical

This paragraph describes the expected structure of the file and its content.

Each file will be made up of three parts: a header record, a file body comprising a record for each report, and an end of file record.

The information expected in the file, the structure of which is defined in the tables on the following pages, is of two kinds:

- Obligatory information: indicated by an "O"
- Conditional information: indicated by a "C"

The following rules will be used for completing the fields by reporting firms or the third parties to whom they delegate reporting:

- **Rules applicable to alphanumeric fields:**

- ⇒ **Standardisation:** characters belonging to the ASCII standard.
- ⇒ **Justification / Padding:** the content of alphanumeric fields must be left-justified with padding spaces (ASCII spaces) coming after the content

- **Rules applicable to numerical fields:**

- ⇒ **Decimals:** the point (".") will be used as decimal separator.
- ⇒ **Justification / Padding:** the content of the number field will be right-justified and completed to the left with zeros, if applicable (cf. format applicable to these fields in the table below)

- **Rule applicable to conditional fields:**

- ⇒ When a conditional field is not to be completed for the transaction report in question, it must be filled in with spaces (e.g. put in 12 spaces (ASCII spaces) for a field 12 characters long).

- **General remark on field size:**

- ⇒ A safety margin has been allowed in the reporting file structure for the size of certain fields, to avoid major modifications of the structure if a standard should be changed (e.g. the "reporting firm code" field contains 15 characters despite the fact that BIC codes only have eleven).
- ⇒ The same reason explains the inclusion of a 100-character filler.

6.2.1.1 Header record

Technical

N°	Fields	Type	Size	Oblig / Cond	Comments
1	Record type	A	2	O	"E " = header (letter "E" followed by an ASCII space)
ET1	Technical code identifying the issuing entity	A	10	O	This code is equal to the RDT*F login supplied to each issuing entity by the AMF. If reporting has been delegated to a third party, it is the code of the third party that must be entered. NB: An issuing entity may request the allocation of several RDT*F or RDT*E logins (for reports sent by several physical sites ...).
ET2	Creation date	A	10	O	Date the file was created ISO 8601 standard: YYYY-MM-DD
ET3	Creation time	A	8	O	Time the file was created ISO 8601 standard: hh:mm:ss
ET4	File number on creation date	N	3	O	001= first file of the day, 002= second file of the day, ... The file numbers must be consecutive and in sequence for a given issuing entity (field ET1) and for a given day (00.00 hours to 23.59 hours)
ET5	End of record	A	1	O	Carriage return (decimal code 13 / ISO-CEI standard 646)

Record length **34**

6.2.1.2 End of file record

Technical

N°	Fields	Type	Size	Oblig / Cond	Comments
1	Record type	A	2	O	"F " (letter "F" followed by an ASCII space)
FF1	Technical code identifying the issuing identity	A	10	O	Same as field "ET1" above.
FF2	Creation date	A	10	O	Same as field "ET2" above.
FF3	Creation time	A	8	O	Same as field "ET3" above.
FF4	File number	N	3	O	Same as field "ET4" above.
FF5	Counter of the records sent	N	8	O	Number of records in the body of the file (excluding the header record and end of file record)
FF6	End of record	A	1	O	Same as field "ET5" above.

Record length **42**

6.2.1.3 Records comprising the body of the file

Each record must contain the following categories of information:

- A: Information on the entity subject to reporting requirements (the reporting firm),
- B: Information on the entity issuing the transaction report, if different from A
- C: The financial instrument which is the subject of the transaction
- D: Description of the transaction
- E: Identity of the counterparty
- F: Timing of the transaction
- G: Trading capacity
- H: Cancellation / modification management



6.2.1.3.1 Structure of records comprising the body of the file

N°	Fields	Type	Size	Oblig / Cond	Comments
1	Record type	A	2	O	Fixed content: "D1"
A: Identity of the entity subject to reporting requirements					
A1	Reporting firm identifier type	A	3	O	Only one code type allowed: "BIC"= BIC standard (ISO 9362 standard)
A2	Reporting firm code	A	15	O	According to the nomenclature of the standard indicated in A1. As of 1 st November 2007, only 11-character BIC codes will be accepted.
B : Identity of the entity issuing the report					<i>B fields to be completed only if the transaction report is issued by an entity other than that identified in A</i>
B1	Issuing entity identifier type	A	3	C	Two code types allowed: - "BIC" (ISO 9362) for all French or EEA ISPs and for authorised reporting systems - "MIC" (ISO 10383) for a regulated market or MTF (multilateral trading facility)
B2	Issuing entity identifier	A	15	C	According to the nomenclature of the standard indicated in B1
C : Identification of the financial instrument					
C1	Instrument code type	A	3	O	Allowed code types: - "ISN" = ISIN code obligatory for financial instruments that have one. - "LOC" = local identifier used in the trading venue indicated in D2, for financial instruments that do not have an ISIN code
C2	Instrument code	A	60	O	Identifier of the financial instrument according to the standard indicated in C1

N°	Fields	Type	Size	Oblig / Cond	Comments
D : Description of the transaction					
D1	Trading venue code type	A	3	O	Three code types are allowed: - "MIC": MIC standard (ISO 10383) for regulated markets and MTF, - "BIC": BIC standard (ISO 9362) for systematic internalisers - "OTC" for over the counter transactions
D2	Trading venue	A	15	O	Identifier of the trading venue according to the standard indicated in D1: - MIC code (4 characters) for MTFs and regulated markets - BIC code (11 characters) for systematic internalisers - "XOFF" for over the counter transactions
D3	Buy / Sell indicator	A	1	O	"B"= Buy, "S"= Sell
D4	Quantity of securities / contracts traded	N	20 (14.5)	O	The quantity must be expressed as a whole number of securities / contracts traded. However, the field must be filled in with 5 decimal places.
D5	Price type	A	3	O	"PCT" for prices expressed as a %. "PIE" for prices expressed in monetary units.
D6	Price currency	A	3	C	3-character currency code according to the ISO 4217 standard. To be filled in only for prices expressed in monetary units.
D7	Unit price	N	20 (11.8)	O	Unit price expressed as a % or in currency in line with fields D5 and D6. This field must be filled in systematically with 8 decimal places. For bond transactions, this is the price excluding accrued interest expressed as a percentage.
D8	Total amount of the transaction	N	20 (14.5)	C	Gross amount (excluding commission), filled in with 5 decimal places. This field is obligatory for securities but optional for derivatives.
D9	Currency of the amount	A	3	C	Currency code of the amount (ISO 4217) This field is obligatory for securities but optional for derivatives.
D10	Unique transaction report identifier	A	40	O	Unique reference identifying each transaction report in the systems of the reporting ISP.

N°	Fields	Type	Size	Oblig / Cond	Comments
E : Identity of the counterparty					
E1	Counterparty identifier type	A	3	O	Three code types are allowed: - "BIC": BIC standard (ISO 9362) if the counterparty is an ISP from the EEA, or a branch of an ISP from the EEA - "MIC": MIC standard (ISO 10383) if the counterparty is a regulated market or an MTF - "CND" otherwise (counterparty not declarable) - "IND" for a transaction on own account the execution of which is delegated to a third party
E2	Counterparty identifier	A	15	O	Counterparty identifier according to the standard indicated in E1: - BIC code (11 characters) for ISPs - MIC code (4 characters) for MTFs and regulated markets - Empty if E1 = "CND" or "IND"
F: Timing of the transaction					
F1	Trading day	A	10	O	YYYY-MM-DD (ISO standard 8601)
F2	Trading time	A	8	O	HH:MM:SS (ISO standard 8601) Local time in Paris, France.
F3	Theoretical settlement date	A	10	C	YYYY-MM-DD (ISO standard 8601) To be filled in for transactions on securities
G: Trading capacity					
G1	Trading capacity	A	1	O	"A" for the account of a third party (Agent) "P" for own account (Principal)
H: Cancellation / modification management					
H1	Cancellation indicator	A	1	O	"O" to indicate cancellation, "N" otherwise
I: Others					
I1	Filler	A	100	O	Empty field
I2	End of record		1	O	"Carriage return" character

Record length

378



6.2.1.3.2 Detailed description of the fields comprising the body of the file.

In addition to the description of the file structure, the purpose of this section is to provide details on the content of the fields in two complementary ways: illustrations by examples and a description of the integrity checks that will be performed by the AMF on each of these fields.

□ **Fields A1 and A2: Identity of the entity subject to reporting requirements**

These fields give the identity of the “reporting firm” as defined in Chapter 4, which is to say the entity whose transactions must be reported as part of its regulatory requirements. It is not necessarily the entity that transmits the transaction report to the AMF.

Only 11-character BIC codes will be authorised as of 1st November 2007. However, it is still obligatory to fill in field A1 which has been kept in case a new international standard should appear (e.g. IBEI standard currently being studied).

Integrity checks:

- If A1 <> “BIC” (A1 different from “BIC”): transaction report rejected
- If A2 is not the BIC 11 code of a reporting firm registered with the AMF: transaction report rejected

□ **Fields B1 and B2: Identity of the entity transmitting the transaction report**

These fields identify the entity in charge of transmitting the reports to the AMF (third party delegated by the reporting firm, trade matching or reporting system authorised by the AMF). Given that such recourse to third parties is optional, these fields need only be used if there is a third party. When the transaction reports are not handled by a third party, fields B1 and B2 must remain empty.

Integrity checks:

- If B1 <> (“BIC”, “MIC”, empty): transaction report rejected
- If B1 = “MIC” and B2 is not the MIC code of an issuing entity registered with the AMF: transaction report rejected
- If B1 = “BIC” and B2 is not the BIC 11 code of an issuing entity registered with the AMF: transaction report rejected
- If B1 is empty and B2 is not empty: transaction report rejected
- If B1=A1 and B2=A2: transaction report rejected (the issuing entity must only be filled in if it is different from the reporting firm)

□ **Fields C1 and C2: Identification of the financial instrument**

Field C1 indicates the reference standard used to identify the financial instrument which was the subject of the transaction being reported. It may contain the values “ISN” or “LOC”.

- "ISN" for all financial instruments admitted to a regulated market of the European Economic Area or a French organised multilateral trading facility and possessing an ISIN code.
- "LOC" for “local”: in the absence of an ISIN code for the financial instrument in question, and only in this case, the said instrument must be identified by the local identifier used in the trading venue indicated in field D2.

For transactions executed on the MONEP (MIC code “XMON”) and MATIF (MIC code “XMAT”) markets, the Euronext pseudo-codes will be used pending a possible switch to ISIN codes currently being studied.

For transactions on LIFFE and EUREX, which are the two main derivative markets that do not currently use ISIN codes to identify financial instruments, the transaction reporting procedures will be supplied at a later date in the FAQ. As a precaution, the instrument code field has been oversized to allow long identifiers of up to 60 characters in the future.

Field C2 contains the instrument code according to the standard indicated in C1.

- The 12-character ISIN code of the financial instrument if C1 = "ISN".
Example : "FR0000130007" for Alcatel (NB: the first 2 characters must be in capitals)
- The local identifier used in the trading venue indicated in D2 if C1 = "LOC"
Examples
 - "EUFR07849912" for a put option (corn option), expiration date January 2008 with a strike price of 149 EUR, contract traded on the MATIF (field D2 filled in with "XMAT").
 - "EUFR07911043" a CAC40 index call option, expiration date June 2010 with a strike price of 4800, contract traded on the MONEP (field D2 filled in with "XMON").

Integrity checks:

- If C1 <> ("ISN", "LOC"): transaction report rejected
- If C1 = "ISN" and C2 is not a valid ISIN code*: transaction report rejected
- If C1 = "LOC", D2 = "XMON" or "XMAT" and C2 is not a valid Euronext pseudo-code: transaction report rejected

* It is conformity with the ISIN standard of the reported instrument code that is checked, and not its existence in the AMF instruments reference data.

❑ **Fields D1 and D2: identification of the trading venue**

Field D1 - Trading venue code type – designates the reference standard used to identify the trading venue. Field D2 indicates the trading venue where the transaction was executed:

D1	D2	Trading venue
"MIC"	MIC code	Regulated market or MTF
"BIC"	BIC code	Systematic internaliser
"OTC"	"XOFF"	Over the counter

Integrity checks:

- If D1 <> ("BIC", "MIC", "OTC"): transaction report rejected
- If D1 = "OTC" and D2 <> "XOFF": transaction report rejected
- If D1 = "MIC" and D2 is not a valid MIC code: transaction report rejected
- If D1 = "BIC" and D2 is not a valid BIC 11 code: transaction report rejected

❑ **Field D3: Buy / sell indicator**

Integrity checks:

- If D3 <> ("B", "S"): transaction report rejected

❑ **Field D4 : quantity of securities / contracts traded**

The quantity traded must always be expressed as the number of securities or contracts traded. However, in the interests of harmonisation with the format recommended by the CESR, this field will be filled in with 5 decimal places, even if the quantity is a whole number.

Example

- Purchase of 253 securities: D4 = "00000000000253.00000"

Integrity checks:

- If D4 = 0 (or empty): transaction report rejected
- If the character located in 15th position in field D4 is not a point: transaction report rejected

❑ **Fields D5 and D6: price type and price currency**

Field D5: price type

For prices expressed as a percentage, this field should be filled in with "PCT"

For prices expressed in monetary units, this field should be filled in with "PIE"

Field D6: price currency

For prices expressed in monetary units: the price currency must be filled in using the ISO 4217 standard in 3 alphanumeric characters

For prices expressed as a percentage: this field must remain empty

Integrity checks:

- If D5 <> ("PIE", "PCT"): transaction report rejected
- If D5 = "PIE" and D6 is not a valid currency code (ISO 4217): transaction report rejected
- If D5 = "PCT" and D6 is not empty: transaction report rejected

❑ **Field D7: unit price**

Details on the format

This field must be filled in with 8 decimal places, even if the trade price contains fewer decimal places.

If the transaction is concluded at a price containing more than 8 decimal places, the said price must be rounded off to the eighth decimal place applying commercial rounding off rules. Examples:

⇒ 100.111123455 becomes 100.11112346

⇒ 100.111123454 becomes 100.11112345

Examples

- Share traded at a price of 30 EUR: D7 = "00000000030.00000000"
- Bond traded at a price of 101.25% (expressed as a percentage): D7 = "00000000101.25000000"
- CAC40 index future 10 EUR, traded at the price of 4754 (expressed in index points) with a multiplier of 10 EUR: D7 = "00000047540.00000000"

Integrity checks:

- If D7 = 0 (or empty): transaction report rejected
- If the character located in 12th position in field D7 is not a point: transaction report rejected

❑ **Field D8: total amount of the transaction**

Details on the format

This field must be filled in with 5 decimal places, even if the amount traded contains fewer decimal places.

Example

- Purchase of 100 shares at a price of 35.27 EUR: D8 = “00000000003527.00000”

Integrity checks:

- If D8 = 0 (or empty): transaction report rejected (except for derivatives)
- If the character located in 15th position in field D8 is not a point: transaction report rejected (except for derivatives)
- Cross checks between the unit price, quantity traded and amount will also be performed to monitor the consistency of the information transmitted.

❑ **Field D9: currency of the amount**

This field specifies the currency in which the total amount of the transaction indicated in field D8 is expressed. It is obligatory to complete this field (ISO standard 4217 with 3 alphanumeric characters) in a manner that is consistent with field D8.

Integrity checks:

- If D9 is not a valid currency code: transaction report rejected (except for derivatives)
- If D9 is not empty and D8 is empty: transaction report rejected

❑ **Field D10: unique transaction report identifier**

This field must be completed with the unique internal reference of the transaction report in the systems of the entity issuing the report. This reference must never be repeated over time and must allow the audit trail to be traced back to the operation recorded in the reporting firm systems.

It is also required for managing cancellations/modifications, and for monitoring the recycling of rejected transactions.

Integrity checks:

- If D10 is empty: transaction report rejected
- If D10 is equal to field D10 of a transaction report already received by the AMF from the same issuing entity, and the present report is not a cancellation or a modified transaction report: transaction report rejected (see cancellation / modification management mechanism in the detailed description of field H1).

❑ **Fields E1 and E2: identity of the counterparty**

Field E1 specifies the reference standard used to identify the counterparty in field E2 depending on its nature. The possible entries for fields E1 and E2 are therefore as follows:

E1	E2	Nature of the counterparty
“BIC”	BIC 11 code	ISP from the EEA or branch of an ISP from the EEA (or a financial intermediary from outside the EEA possessing a BIC code)
“MIC”	MIC code	Regulated market or MTF
“CND”	Empty	Counterparty not declarable
“IND”	Empty	Transaction on own account for which execution was delegated to a third party

Integrity checks:

- If E1 <> (BIC, MIC, CND, IND): transaction report rejected
- If E1 = BIC and E2 is not a valid BIC code: transaction report rejected
- If E1 = MIC and E2 is not a valid MIC code: transaction report rejected
- If E1 = CND or E1 = IND and E2 is not empty: transaction report rejected

❑ **Fields F1 and F2: timing of the transaction**

Examples

- 2007-11-05 for 5 November 2007.
- 09:15:27 for 9.15am and 27 seconds

Integrity checks:

- If F1 is not a valid date (incorrect format or future date): transaction report rejected
- If F2 is not a valid time (incorrect format or default time): transaction report rejected.

❑ **Field F3: theoretical settlement date**

Integrity checks:

- If F3 is not a valid date (incorrect format): transaction report rejected
- If F3 is anterior to the transaction date (field F1): transaction report rejected

❑ **Field G1: trading capacity**

Integrity check:

- If G1 <> ("P", "A"): transaction report rejected

❑ **Field H1: Cancellation indicator**

If the transaction report being transmitted is not a cancellation, this field must be marked "N".

To cancel a transaction report previously sent to and integrated into the AMF system, a cancellation report identical to the initial transaction report should be sent, in particular containing the same unique transaction identifier (field D10), but with the cancellation indicator marked as "O"

To modify a transaction report previously sent to and integrated into the AMF system, 2 reports must be sent:

- a cancellation report identical to the initial transaction report, in particular containing the same unique transaction identifier (field D10), but with the cancellation indicator marked as "O"
- a modified transaction report containing the same unique transaction identifier (field D10) as the initial report and with the cancellation indicator marked as "N"

Case of rejected transaction reports

If a transaction report is rejected by the AMF system, a corrected report with the same unique transaction identifier (field D10) as the initial report must be sent as quickly as possible. However, there is no need to send a cancellation report to cancel the report that has been rejected.

Modifications not concerning information transmitted to the AMF

To the extent possible, only corrections to information transmitted in reports to the AMF should give rise to corrective reports. Modifications recorded in the IT system of the reporting firm but concerning an indicator that is not transmitted to the AMF (e.g. trader ID) should not give rise to the transmission of corrective reports.

Integrity check:

- If H1 <> (O, N): transaction report rejected

More details are provided on the procedure for reporting cancellations and corrections in Paragraph 6.2.4.

□ **Fields I1 and I2: others**

Field I1 (filler) is a free zone to allow for future upgrades of transaction reporting without bringing into question the structure file as a whole.

Field I2 marks the end of each record by a carriage return. This character is used as a separator between two records.

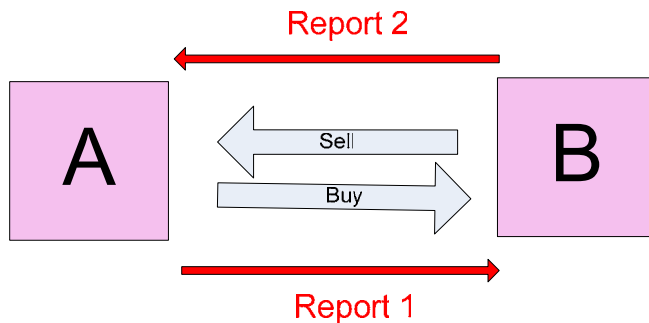
Business Technical

6.2.2 Examples of records

An FAQ with answers to the main questions raised by the implementation of reporting requirements will be published by the AMF in addition to this guide. The aim is that this FAQ, which will be expanded over time, will cover the main market configurations (nature of the financial instrument / operating mode of the ISP / type of trading venue) and will describe, for each of them, how to complete the RDT fields in the form of tables. However, the content of the expected transaction reports for five of the most frequent cases is presented below:

Case n°1

ISP A contacts ISP B to buy 485 STE GLE 6.2%97 TSR stocks (ISIN code FR0000572521). The 2 ISPs operate on their own accounts and the transaction is executed over the counter on 5 January 2008 at 9.05am and 08 seconds, at a price excluding accrued interest of 101.35%. The two ISPs agree on settlement and delivery on 12 January 2008. The total amount of the transaction, including the accrued interest, is 513.96 EUR.



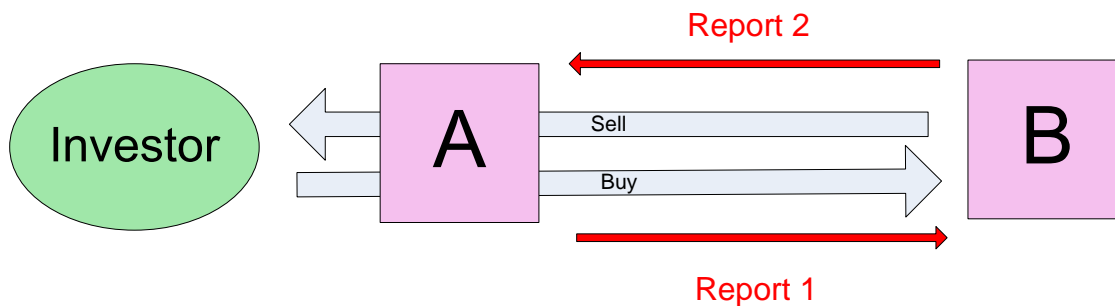
ISP A has chosen to handle its own reporting of the transactions it executes. ISP B, meanwhile, has delegated its RDT reporting to ISP C. The expected transaction reports are as follows:

Field N°	Field name	Report expected from ISP A	Report expected from ISP B
1	Record type	D1	D1
A1	Reporting firm identifier type	BIC	BIC
A2	Reporting firm identifier	ISPAFRPPXXX~~~~	ISPBFRPPXXX~~~~
B1	Issuing entity identifier type	~~~	BIC
B2	Issuing entity identifier	~~~~~	ISPCFRPPXXX~~~~
C1	Instrument code type	ISN	ISN
C2	Instrument code	FR0000572521~~~~~ (...)	FR0000572521~~~~~ (...)
D1	Trading venue code type	OTC	OTC
D2	Trading venue	XOFF~~~~~	XOFF~~~~~
D3	Buy / sell indicator	B	S
D4	Quantity of securities / contracts traded	000000000485.00000	000000000485.00000
D5	Price type	PCT	PCT
D6	Price currency	~~~	~~~
D7	Unit price	00000000101.3500000	00000000101.3500000
D8	Total amount of the transaction	0000000000513.96000	0000000000513.96000
D9	Currency of the amount	EUR	EUR
D10	Unique transaction report identifier	BF000412ZA~~~~~ ~~~~~(...)	ISPB0001~~~~~ ~~~~~(...)
E1	Counterparty identifier type	BIC	BIC
E2	Counterparty identifier	ISPBFRPPXXX~~~~	ISPAFRPPXXX~~~~

Field N°	Field name	Report expected from ISP A	Report expected from ISP B
F1	Trading date	2008-01-05	2008-01-05
F2	Trading time	09:05:08	09:05:08
F3	Theoretical settlement date	2008-01-12	2008-01-12
G1	Trading capacity	P	P
H1	Cancellation indicator	N	N
I1	Filler	~~~~~(…)	~~~~~(…)
I2	End of record		

Case n°2

ISP A, an asset management company, goes to ISP B to purchase 485 STE GLE 6.2%97 TSR stocks (ISIN code FR0000572521) for the account of one of its clients. ISP B operates on its own account and the transaction is executed over the counter on 5 January 2008 at 9.05am and 08 seconds, at a price of 101.35% excluding accrued interest. The two counterparties agree on settlement and delivery on 12 January 2008. The total amount of the transaction, including the accrued interest, is 513.96 EUR.



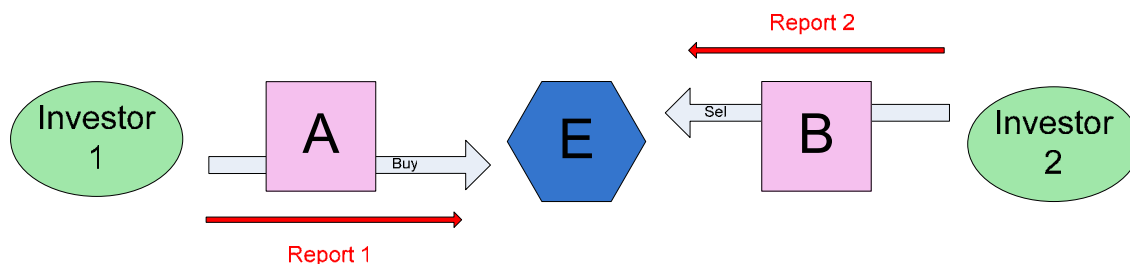
Asset management company A has chosen to handle its own reporting of the transactions it executes. ISP B, meanwhile, has delegated its RDT reporting to ISP C. The expected transaction reports are as follows:

Field N°	Field name	Report expected from ISP A	Report expected from ISP B
1	Record type	D1	D1
A1	Reporting firm identifier type	BIC	BIC
A2	Reporting firm identifier	ISPAFRPPXXX~~~~	ISPBFRPPXXX~~~~
B1	Issuing entity identifier type	~~~	BIC
B2	Issuing entity identifier	~~~~~	ISPCFRPPXXX~~~~
C1	Instrument code type	ISN	ISN
C2	Instrument code	FR0000572521~~~~~ (…)	FR0000572521~~~~~ (…)
D1	Trading venue code type	OTC	OTC
D2	Trading venue	XOFF~~~~~	XOFF~~~~~
D3	Buy / sell indicator	B	S
D4	Quantity of securities / contracts traded	000000000485.00000	000000000485.00000
D5	Price type	PCT	PCT
D6	Price currency	~~~	~~~
D7	Unit price	00000000101.3500000	00000000101.3500000
D8	Total amount of the transaction	000000000513.96000	000000000513.96000

Field N°	Field name	Report expected from ISP A	Report expected from ISP B
D9	Currency of the amount	EUR	EUR
D10	Unique transaction report identifier	BF000412ZA~~~~~ ~~~~~(...)	ISPB0002~~~~~ ~~~~~(...)
E1	Counterparty identifier type	BIC	BIC
E2	Counterparty identifier	ISPBFRPPXXX~~~~	ISPAFRPPXXX~~~~
F1	Trading date	2008-01-05	2008-01-05
F2	Trading time	09:05:08	09:05:08
F3	Theoretical settlement date	2008-01-08	2008-01-08
G1	Trading capacity	A	P
H1	Cancellation indicator	N	N
I1	Filler	~~~~~(...)	~~~~~(...)
I2	End of record		

Case n°3

ISP A and ISP B both execute a transaction on an MTF (MIC code “XSMN”) in which they are acting for the account of their respective clients (Investor 1 is the buyer and Investor 2 is the seller). The transaction executed on 5 January 2008 at 9.05am and 08 seconds concerns 150 Alcatel shares (code ISIN FR0000130007) at a price of 35.654 EUR. Trading is anonymous on this MTF and therefore the counterparty is the MTF as far as ISP A and B are concerned. Settlement and delivery is standard at D+3. The gross amount of the transaction is 5348.10 EUR.



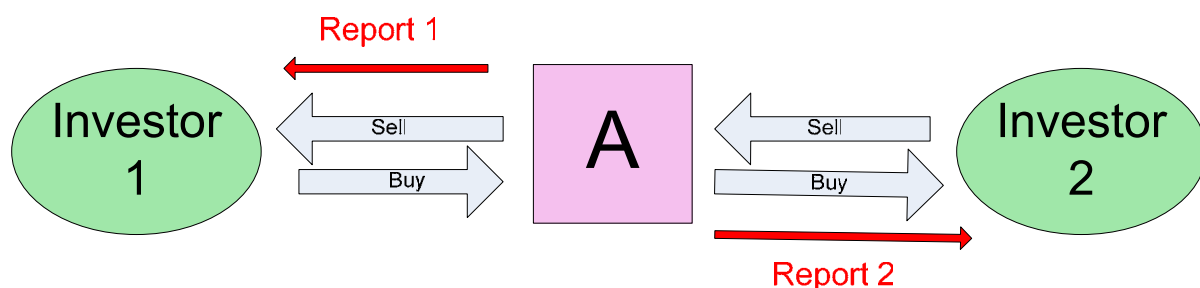
ISP A has chosen to handle its own reporting of the transactions it executes. ISP B, meanwhile, has delegated its RDT reporting to ISP C. The expected transaction reports are as follows:

Field N°	Field name	Report expected from ISP A	Report expected from ISP B
1	Record type	D1	D1
A1	Reporting firm identifier type	BIC	BIC
A2	Reporting firm identifier	ISPAFRPPXXX~~~~	ISPBFRPPXXX~~~~
B1	Issuing entity identifier type	~~~	BIC
B2	Issuing entity identifier	~~~~~	ISPCFRPPXXX~~~~
C1	Instrument code type	ISN	ISN
C2	Instrument code	FR0000130007~~~~~ (...)	FR0000130007~~~~~ (...)
D1	Trading venue code type	MIC	MIC
D2	Trading venue	XSMN~~~~~	XSMN~~~~~
D3	Buy / sell indicator	B	S
D4	Quantity of securities / contracts traded	0000000000150.00000	0000000000150.00000
D5	Price type	PIE	PIE

Field N°	Field name	Report expected from ISP A	Report expected from ISP B
D6	Price currency	EUR	EUR
D7	Unit price	00000000035.65400000	00000000035.65400000
D8	Total amount of the transaction	0000000005348.10000	0000000005348.10000
D9	Currency of the amount	EUR	EUR
D10	Unique transaction report identifier	BF000413ZA~~~~~ ~~~~~(...)	ISPB0003~~~~~ ~~~~~(...)
E1	Counterparty identifier type	MIC	MIC
E2	Counterparty identifier	XSMN~~~~~	XSMN~~~~~
F1	Trading date	2008-01-05	2008-01-05
F2	Trading time	09:05:08	09:05:08
F3	Theoretical settlement date	2008-01-08	2008-01-08
G1	Trading capacity	A	A
H1	Cancellation indicator	N	N
I1	Filler	~~~~~(...)	~~~~~(...)
I2	End of record		

Case n°4

ISP A operates on its own account between two investors: Investor 1 wants to buy 485 STE GLE 6.2%97 TSR stocks (ISIN code FR0000572521) and Investor 2 wants to sell his stocks. Although they are practically simultaneous, there are in fact two distinct transactions executed on 5 January 2008 by ISP A: a purchase at 2.30pm and 50 seconds at a price of 101.35% followed by a sale at 2.32pm and 10 seconds at a price of 101.50%. Delivery and settlement are set for 8 January 2008 in both cases.



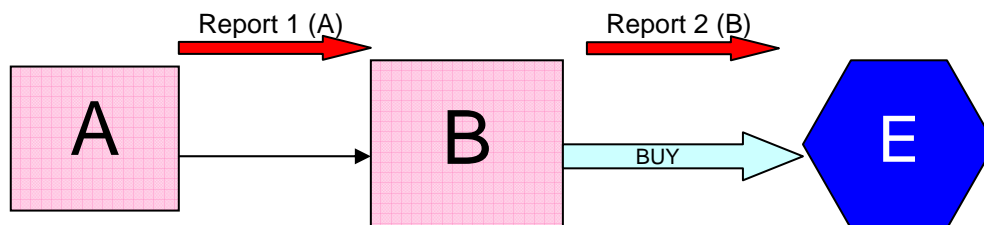
ISP A has chosen to handle its own reporting of the transactions it executes. The expected transaction reports are as follows:

Field N°	Field name	Report N° 1 expected from ISP A	Report N°2 expected from ISP A
1	Record type	D1	D1
A1	Reporting firm identifier type	BIC	BIC
A2	Reporting firm identifier	ISPAFRPPXXX~~~~	ISPAFRPPXXX~~~~
B1	Issuing entity identifier type	~~~	~~~
B2	Issuing entity identifier	~~~~~	~~~~~
C1	Instrument code type	ISN	ISN
C2	Instrument code	FR0000572521~~~~~ (...)	FR0000572521~~~~~ (...)
D1	Trading venue code type	OTC	OTC
D2	Trading venue	XOFF~~~~~	XOFF~~~~~
D3	Buy / sell indicator	B	S

Field N°	Field name	Report N° 1 expected from ISP A	Report N°2 expected from ISP A
D4	Quantity of securities / contracts traded	000000000485.00000	000000000485.00000
D5	Price type	PCT	PCT
D6	Price currency	~~~	~~~
D7	Unit price	00000000101.35000000	00000000101.50000000
D8	Total amount of the transaction	0000000000513.96000	0000000000515.42000
D9	Currency of the amount	EUR	EUR
D10	Unique transaction report identifier	BF000414ZA~~~~~ ~~~~~(...)	BF00045AZA~~~~~ ~~~~~(...)
E1	Counterparty identifier type	CND	CND
E2	Counterparty identifier	~~~~~	~~~~~
F1	Trading date	2008-01-05	2008-01-05
F2	Trading time	14:30:50	14:32:10
F3	Theoretical settlement date	2008-01-08	2008-01-08
G1	Trading capacity	P	P
H1	Cancellation indicator	N	N
I1	Filler	~~~~~(...)	~~~~~(...)
I2	End of record		

Case n°5

ISP A wants to buy 485 STE GLE 6.2%97 TSR stocks (ISIN code FR0000572521) on its own account, and delegates the execution of the transaction to ISP B, a member of the regulated market identified by its MIC code XREG. The transaction is executed on that market on 5 January 2008 at 2.30pm and 50 seconds.



ISP A and ISP B have chosen to handle their own reporting of the transactions they execute. The expected transaction reports are as follows:

Field N°	Field name	Report expected from ISP A	Report expected from ISP B
1	Record type	D1	D1
A1	Reporting firm identifier type	BIC	BIC
A2	Reporting firm identifier	ISPAFRPPXXX~~~~	ISBFRPPXXX~~~~
B1	Issuing entity identifier type	~~~	~~~
B2	Issuing entity identifier	~~~~~	~~~~~
C1	Instrument code type	ISN	ISN
C2	Instrument code	FR0000572521~~~~~ ~~~~~(...)	FR0000572521~~~~~ ~~~~~(...)
D1	Trading venue code type	MIC	MIC
D2	Trading venue	XREG~~~~~	XREG~~~~~
D3	Buy / sell indicator	B	B

Field N°	Field name	Report expected from ISP A	Report expected from ISP B
D4	Quantity of securities / contracts traded	0000000000485.00000	0000000000485.00000
D5	Price type	PCT	PCT
D6	Price currency	~~~	~~~
D7	Unit price	00000000101.35000000	00000000101.35000000
D8	Total amount of the transaction	0000000000513.96000	0000000000513.96000
D9	Currency of the amount	EUR	EUR
D10	Unique transaction report identifier	BF000416ZA~~~~~ ~~~~~(...)	ISPB000234~~~~~ ~~~~~(...)
E1	Counterparty identifier type	IND	MIC
E2	Counterparty identifier	~~~~~	XREG
F1	Trading date	2008-01-05	2008-01-05
F2	Trading time	14:30:50	14:30:50
F3	Theoretical settlement date	2008-01-08	2008-01-08
G1	Trading capacity	P	A
H1	Cancellation indicator	N	N
I1	Filler	~~~~~(...)	~~~~~(...)
I2	End of record		

NB:

- The header and end of file records are not shown
- The “ ~ ” symbols represent ASCII “spaces” (decimal code 20)
- The “ ” symbol represents the ASCII carriage return (decimal code 13)

6.2.3 Reporting deadlines**Business**

Reports must be transmitted no later than the business day following the date of execution of the transaction, in accordance with the provisions of Article 315-46, Paragraph III of the AMF General Regulation. A file containing the transactions for day “D” must therefore be sent to the AMF no later than 11.59pm on business day “D+1” according to the TARGET calendar.

Late reports will be integrated into the RDT system provided they comply in all other respects with the specifications set out in this Guide, but they will generate alerts that are sent to the issuing entity and monitored by the AMF.

6.2.4 Report modification / cancellation management**Business**

Article 3 of Instruction 2007-XX stipulates that reporting firms must report as quickly as possible any corrections or cancellations of transactions that have already been reported to the AMF.

To cancel a transaction that has been reported previously, reporting firms must cancel their initial transaction report by sending a new report that is strictly identical to the original and indicating “O” in the cancellation indicator field. In particular, the “unique transaction report identifier” field must be identical to that in the initial report. This cancellation report may be made by extranet input (RDTE) (see Paragraph 6.3.3) or by file transfer (RDTF).

To modify a transaction that has been reported previously, two actions are necessary: cancellation of the initial report and then transmission of a new report.

Both the cancellation report and the new report must have the same “unique transaction report identifier” as the initial transaction report.

Reminder: if an initial declaration has been rejected by the AMF, a corrected report with the same unique transaction report identifier as the initial transaction report must be transmitted as promptly as possible to enable the AMF to monitor the recycling of rejected reports. However, no cancellation report must be sent to cancel the report that has been rejected.

In order to ensure the correct interpretation of the reports transmitted by the AMF system, the cancellation or modification of a transaction report transmitted on Day D must not be sent on Day D. It must be transmitted no earlier than the following business day, or D+1.

Also, for technical reasons relating to the changes induced by the MiFiD, it will not be possible to cancel or modify transaction reports sent up to 31 October 2007 after 23.59 hours and 59 seconds on that date.

6.3 Transaction reporting via extranet

Business

A transactional system is put at the disposal of reporting firms in response to two needs:

- To provide a simple data collection tool that does not require IT development work
- To allow reporting firms that have opted for reporting by file transfer (RDT*F) to carry out their production monitoring: to view feedback (see rejected files and/or reports rejected by the AMF) and to enter any corrective reports that might be required (cancellations / modifications).

The details of the function of this extranet system will be presented in a specific user manual which will be updated in line with any modifications that might be made to this tool.

6.3.1 Report data entry form

The data entry form is accessible via the "Input" menu in the "Transaction Report management" section.

The rules for filling in the fields are strictly identical to the rules applicable to reports by file transfer (see Paragraph 6.2.1.3) except that there is no need to fill in partially-completed fields with zeros or spaces.

The following functions are also accessible in the "Transaction Report management" section:

- View the history of transaction reports made via RDT*E ("View" menu).
- Modify / cancel reports entered into RDT*E ("View" menu), see Paragraph 6.3.3 below.
- Configure the data entry form ("Profile" menu): this menu is used to record a certain number of default parameters (e.g. reporting firm identifier).

6.3.2 Reporting deadlines

All reports entered via RDT*E on Day D until 23.59pm are considered as having been submitted on Day D. In accordance with the provisions of Article 315-46, Paragraph III of the AMF General Regulation, a transaction executed on Day D must therefore be entered no later than the business day following the trading date at 23.59pm, according to the TARGET calendar.

Late reports will be integrated into the RDT system provided they comply in all other respects with the specifications set out in this Guide, but they will generate alerts that are sent to the issuing entity and monitored by the AMF.

6.3.3 Report modification / cancellation management

The "View" menu is used to access the history file of reports entered via RDT*E. The detail of the reports transmitted by file transfer (RDT*F) cannot be viewed via extranet. Users have access only to reports made under their own identifier.

Modifications / cancellations may be made to all the RDTE transaction reports available in the history file consulted in this way, using the "Modify" or "Cancel" buttons. The extranet then generates the expected reports automatically.

The "Cancel" function generates a cancellation report with the same characteristics as the initial report without the user having to enter all the characteristics again. The "Modify" function can generate both the cancellation report and the correction report without having to input all the data again.

It is also possible to cancel a report sent by file via extranet, but this does require manual input, via the data entry form, of a report with the same characteristics as the initial report, except for the cancellation indicator which must be marked as "Yes" (cancellation report).

Likewise, it is possible to modify a report sent by file via extranet by entering a cancellation report and then entering a corrected report. The corrected report and cancellation report must both have the same unique transaction report identifier as the initial transaction report.

Although this second procedure is more time-consuming, it does allow an incorrect report to be cancelled or modified without having to generate a file.

Reminder: there is no need to cancel a report that has been rejected as it has not been integrated into the AMF system.

7 Production Monitoring and Compliance Control

7.1 Description of the automated control process

Business

Every day, the AMF carries out technical and functional checks on each file transmitted and each report entered to identify any inconsistent or incomplete transaction reports.

To this effect, processing of the reports transmitted by RDT is launched each business day at around midnight and comprises three stages:

➤ 1st stage: technical checks

The technical checks consist essentially in verifying that the structure of the files received complies with the description given above, and that the expected format for each field has been complied with.

Any discrepancies detected at this stage may result in the whole file being rejected.

Examples

- abnormal record length
- inconsistency between the record counter (field FF5) and the number of records contained in the file
- file encryption errors
- non compliance with file-naming rules

If the file structure is correct and the discrepancy detected concerns the format of the fields comprising one report, only the report in question is rejected.

Examples

- incorrect date format
- presence of an alphanumeric character in a number field

➤ 2nd stage: functional checks

The functional checks are of several kinds:

- checks on the terms allowed for each field
- consistency checks between several fields in the report
- consistency checks between information reported via RDT and information received by the AMF from other sources

The main checks that are performed are described for each field in Paragraph 6.2.1.3.2 (see "Integrity checks").

Most of the checks are likely to result in non-compliant transaction reports being rejected. However, certain checks may give rise simply to an alert in the feedback file, or even to an alert remaining internal to the AMF system and not visible to the reporting firm.

The AMF reserves the right to transform existing alerts into rejections, and to add new checks if necessary. Also, the fact a report has not been rejected should not be considered as being an absolute guarantee of the compliance with the regulations of the reports transmitted, as certain reporting errors cannot be detected by IT means.

➤ 3rd stage: integration of compliant reports into the SESAM system

7.2 Resources put at the disposal of reporting firms by the AMF.

7.2.1 Feedback file **Technical**

A feedback file is put at the disposal of issuing entities that report via RDT*F: it is updated daily by the AMF and contains a report on processing by the RDT system of the files received over the previous 10 days. It can be retrieved at the initiative of the issuing entity via SFTP for RDT*F, by following the procedure described in the technical guide.

The feedback file supplies statistics on the reports received and states the cause of any rejections there might have been further to technical and functional checks. It is a text file composed of the following 7 blocks:

- Number of files received and rejected (technical checks)
- Rejected files - Detail (technical checks)
- Number of reports received and rejected per accepted file (technical checks)
- Rejected reports - Detail (technical checks)
- Number of reports received, rejected or subject to alerts (functional checks)
- Reports rejected - Detail (functional checks)
- Reports integrated with alerts - Detail (functional checks)

7.2.2 Extranet “Statistics” menu **Business**

The “Statistics” menu in the extranet enables reporting firms reporting exclusively via extranet to view the content of feedback concerning them.

This screen can also be used by reporting firms submitting their reports by file transfer (RDT*F) to carry out daily checks on the effective integration of the information they have transmitted.

Unlike the feedback file, which provides a report over the previous 10 days, the extranet “Statistics” menu can display a report per day going back over a period of 30 days.

This screen can be an alternative to, or can complement use of the feedback files defined in the previous paragraph.

7.3 Reporting firm responsibility **Business**

It is the responsibility of the entity issuing the transaction reports (direct or delegated reporting, or reporting system authorised by the AMF) to analyse the content of the feedback file daily using one of the two methods described above, in order to correct and return any reports that might have been rejected by the AMF collection system as quickly as possible.

When the reporting firm delegates reporting to a third party in accordance with Article 315-48, Paragraph I, Point 2 of the AMF General Regulation, the reporting firm remains responsible for the content of the information transmitted to the AMF.