


The logo for TRAX, featuring the word "TRAX" in a bold, white, sans-serif font. The letter "X" is stylized with a small registered trademark symbol (®) to its upper right. The logo is set against a dark blue background that is part of a larger geometric shape on the left side of the page.

TRAX[®]

A large yellow geometric shape on the left side of the page, featuring a repeating pattern of small, interlocking diamond or cross shapes. It overlaps with the dark blue shape above it.

**SI Determination CSV Report
File Specification**
Version 0.3

SI Determination CSV Report - File Specification

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1 OVERVIEW

1.1 Introduction

The SI Determination service has been created to allow firms to monitor whether they have passed (or are likely to pass) the relevant ESMA thresholds that would require the firm to comply with the SI regime based on the firm's trading volume for the relevant assessment period.

The purpose of this guide is to:

- Provide an overview of the SI Determination service; and
- Describe the format of the CSV report produced by the service.

Please refer to the Trax Connectivity Guide for further information on how to establish a connection with the Trax SFTP server for the collection of CSV reports.

1.2 Document Structure

This document is structured as follows:

- Section 2 provides an overview of the SI Determination service
- Section 3 provides an overview of the SI Assessment report
- Section 4 defines the format of the SI Assessment report
- Section 5 defines the accumulation levels at which SI assessments are performed
- Section 6 presents the ESMA thresholds for reference.

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2 SERVICE OVERVIEW

2.1 Introduction

The purpose of this section is to provide an overview of the service and to highlight specific points you should consider when you subscribe to the service:

- SI Assessment Overview
- Assessment Periods
- Account Set up
- Inclusion of Transactions
- Traded volume.

2.2 SI Assessment Overview

Where a firm is subscribed to the service, Trax will perform a daily 'indicative' SI assessment per instrument/class based on:

- The cumulative number and volume of trades executed by the firm for the relevant assessment period; and
- 'indicative' cumulative market level data for the relevant assessment period that Trax will source from a third party data vendor.

Trax will calculate the cumulative number and volume of trades executed by a firm for the relevant assessment period on a daily basis, based on transaction level data submitted by the firm through their Trax Report (ARM) flows or through separate stand-alone transaction submissions.

In addition, Trax will also perform a daily 'official' SI assessment per instrument/class using the official ESMA market level data for the relevant assessment period once the official data has been published by ESMA.

Trax will provide a daily notification of the SI Assessment through a CSV report that a firm can download from the SFTP folder associated with their subscriber set up (see Section 2.4 below).

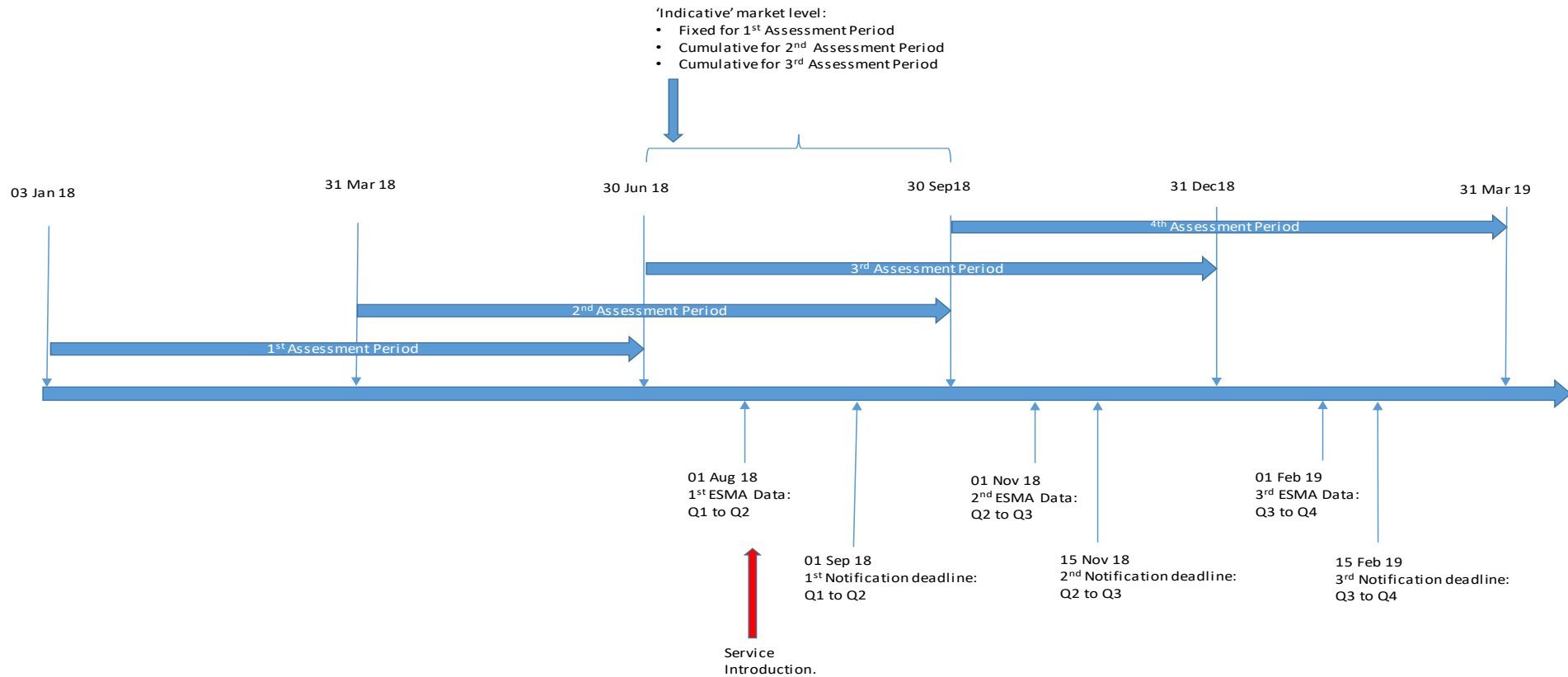
2.3 Assessment Periods

At any point in time, Trax will perform daily SI assessments for three distinct assessment periods:

- The period covered by the two quarter periods that precede the current quarter
- The period covered by the quarter period that precedes the current quarter; and
- The period covered by the current quarter period.

This is illustrated in example timeline presented on the following page.

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- At the service introduction, Trax will perform SI assessments for Periods 1, 2 and 3
- The assessments for Periods 2 and 3 will only include an indicative assessment, whereas the assessment for Period 1 will include an official assessment as the ESMA data for Period 1 will be available
- Trax will continue to perform daily assessments for each of the three periods until 3rd September, after which assessments will be performed for Periods 2, 3 and 4
- Note that daily SI assessments will only be accurate if complete trade level data has been submitted by the firm for the relevant assessment period. It will be responsibility of the firm to decide when an SI assessment is accurate and can therefore form the basis of their notification to the relevant NCA.

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2.4 Account Set Up

When you subscribe to the service, you will need to indicate how you will submit the underlying transaction data that Trax will use to calculate the cumulative number and volume of trades executed:

- Through your existing RTS 22 data flows submitted through Trax report; or
- Via separate stand-alone transaction submissions.

If you opt to use your existing RTS 22 reporting flows, there are no specific changes required to allow the transactions to be used as the basis for SI determination. However, you will need to ensure that your transactions accurately identify the key characteristics used in SI determination; please see Section 2.5 below for details.

If you do not opt to use your existing RTS 22 reporting flows, or if you are not a Trax Report client, you will need to submit your transactions using the Trax CSV format defined for submitting trades for RTS 28 reporting. Further detail on the file flows and submission formats can be found in the technical specification published on the Trax website.

Your SI Determination account will be linked to an SFTP Folder in which the daily SI Assessment CSV reports will be made available for you to collect. If you are using stand-alone transaction submissions, you will submit files into and collect responses from the same SFTP folder.

2.5 Inclusion of Transactions

The table below defines how transactions are counted towards the appropriate thresholds tests used to determine SI status for an instrument/class.

SI Determination Attribute	RTS 22	RTS 28	Comment
Technical transaction	Transaction Flag (or not submitted)	N/A (not submitted)	Not counted
Assessment Period	Trade Datetime	Trading Date Time	Trade Date is within the relevant assessment period
Client Orders	Execution Flag = CLNT; or One of Buyer or Seller is a natural person; or Buyer is identified using an LEI and Country of Branch is entered for the Buyer; or Seller is identified using an LEI and Country of Branch is entered for the Seller.	Client Type is one of PROF, RETL, SECF or ELIG.	
OTC transaction	Trading Venue	Execution Venue	MIC is not classified as an 'EEA Venue' and is not classified as an 'equivalent third country venue'.
Traded on A Trading Venue (TOTV)	Instrument Identification Code	Instrument Identification Code	Instruments that are not TOTV are not counted. Transaction is not counted if not populated
Own Account	Trading Capacity = DEAL	Trading Capacity = DEAL	

For reference, the threshold tests are defined as follows:

- Frequent and systematic basis (1): 'total number of OTC transactions on own account when executing client orders' as a percentage of 'total market number of transactions executed in the EU on any trading venue or OTC'

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- Frequent and systematic basis (2):
 - 'average daily number of OTC transactions on own account when executing client orders' for equity and equity-like instruments
 - 'average weekly number of OTC transactions on own account when executing client orders' for non-equities
- Substantial basis (1): 'total volume of OTC transactions on own account when executing client orders' as a percentage of 'total volume of transactions executed on own account or on behalf of a client and executed in the EU on any trading venue or OTC'
- Substantial basis (2): 'total volume of OTC transactions on own account when executing client orders' as a percentage of 'total market volume of transactions executed in the EU on any trading venue or OTC'

2.6 Traded Volume

The calculation of 'volume of transactions' is required to reflect the measure of volume defined in the following table:

Type of Instrument	Volume
Equities	Number of Units * Price
Bonds (excluding ETC and ETNs)	Total nominal value of debt instruments traded
Structured Finance Products	Total nominal value of debt instruments traded
ETC and ETN bond types	Number of Units * Price
Securitised Derivatives	Number of Units * Price
Interest Rate Derivatives	Notional Amount of traded contracts
Foreign Exchange Derivatives	Notional Amount of traded contracts
Equity Derivatives	Notional Amount of traded contracts
Commodity Derivatives	Notional Amount of traded contracts
Credit Derivatives	Notional Amount of traded contracts
Contracts for Difference	Notional Amount of traded contracts
C10 Derivatives	Notional Amount of traded contracts
Emission Allowance Derivatives	Tons of Carbon Dioxide equivalent
Emission Allowances	Tons of Carbon Dioxide equivalent

If you are submitting your transactions using the Trax CSV format defined for submitting trades for RTS 28 reporting, you should populate following fields according to the measure of volume defined above:

- Traded Volume
- Traded Volume Currency
- Measure of Volume.

If you are using your existing RTS 22 reporting flows, you should continue to report transactions according to guidelines for reporting defined by ESMA:

Type of Instrument	Quantity	Price	Note
Equities	Number of Units	Price per Unit	1
Bonds (excluding ETC and ETNs)	Nominal Value		2
	Number of Units	Price per Unit	3
Structured Finance Products	Nominal Value		1

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Type of Instrument	Quantity	Price	Note
ETC and ETN bond types	Number of Units	Price per Unit	
Securitised Derivatives	Number of Units	Price per Unit	
Interest Rate Derivatives	Number of Units	Price per Unit	3
	Monetary Amount		2
Foreign Exchange Derivatives	Number of Units	Price per Unit	3
	Monetary Amount		2
Equity Derivatives	Number of Units	Price per Unit	3
	Monetary Amount		2
Commodity Derivatives	Number of Units	Price per Unit	3
	Monetary Amount		2
Credit Derivatives	Number of Units	Price per Unit	3
	Monetary Amount		2
Contracts for Difference	Number of Units	Price per Unit	3
	Monetary Amount		2
C10 Derivatives	Number of Units	Price per Unit	3
	Monetary Amount		2
Emission Allowance Derivatives	Number of Units		1
Emission Allowances	Number of Units		1

Notes:

1. Traded volume is calculated as Quantity * Price
2. Price is not used in the calculation of traded volume
3. Traded volume is calculated using the transaction price and the underlying instrument reference data for futures contracts. For all other contracts, traded volume is calculated using the underlying instrument reference data.

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3 SI ASSESSMENT REPORTS

3.1 Overview

Trax will create daily SI Assessment CSV reports in the SFTP folder associated with your account for you to collect.

An SI Assessment report will contain the following:

- A column header row which should be ignored for processing purposes; and
- An SI Assessment message for each distinct ISIN for which cumulative totals (i.e. number and volume of trades executed by the firm) have been calculated for the relevant assessment period (see Section 4 for format).

Users should note that an SI Assessment report can contain a maximum of 100,000 entries. In the event that an assessment cannot be reported in a single file, the assessment will be reported across multiple files.

3.2 File Naming Convention

SI Assessment reports will have a 'CSV' extension and will follow the following naming convention:

"TRAX_SSS_InvestmentFirm_Start_End_YYYYMMDD_NNN_NNN" where:

- | | |
|------------------|---|
| • SSS | The Service the file is sent from (i.e. "SID"). |
| • InvestmentFirm | The LEI of the investment firm for which the file is created |
| • Start | The Month and Year (2 digit) of the start of the assessment period |
| • End | The Month and Year (2 digit) of the end of the assessment period. This component of the file name will not be output if the end of assessment period has not been reached |
| • YYYYMMDD | The date of the CSV report |
| • NNN_NNN | Indicates file N of N where the assessment is reported across multiple files. |

4 SI ASSESSMENT REPORTS - FIELD FORMAT

4.1 Outbound Format

The template presented in the following section defines the business format for the SI Assessment report files created by the service.

Trax will create report files in CSV format. Note that each field in the template will be included in the correct order including where a field is not relevant to the ISIN being reported.

An example CSV report file can be obtained from Client Services Management.

4.2 Template Layout

The template in the section below defines the following for each field:

- Reference - field reference number
- Field Header - the field header within the CSV header
- Description - a description of the field
- M/O - indicates whether a field is always present (M) or optionally present (O)
- Format - defines the format applicable to the field (see Section 4.3 below).

4.3 Field Format

The format column in the message layouts uses the following notation:

- Numeric fields have the format 9(i), where “i” is the maximum number of digits
- Instrument Identifiers (ISIN) will be a string of 12 characters where the first 2 characters are capital Latin letters (A-Z), characters 3 through 11 are capital Latin letters (A-Z) and numbers and the last character is valid check digit
- Legal Entity Identifiers (LEI) will be a string of 20 characters where the first 18 characters are capital Latin letters (A-Z) or numbers and the last two characters are numbers
- Indicator fields have the format BOOLEAN and will contain the text “True” or “False”
- Character fields have a minimum and maximum length and can be comprised of the following characters. Where a field does not indicate a minimum, the field will contain the maximum number of characters:
 - A Uppercase Latin letters (A-Z)
 - T Anything – ASCII 32 (Space) to 126 (Tilde) inclusive excluding 060 and 062 (“<”, “>”)

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4.4 SI Assessment Message

Ref.	Field Header	Description	Format	M/O	Content
1	Investment Firm	The investment firm for which the report is created.	LEI	M	
2	Assessment Period Start	Month and Year (2 digit) of the start of the assessment period.	9(4)	M	See file naming convention as defined in Section 3.2 above.
3	Assessment Period End	The Month and Year (2 digit) of the end of the assessment period. The field is not populated if the end of assessment period has not been reached.	9(4)	O	See file naming convention as defined in Section 3.2 above.
4	ISIN	Instrument Identification Code	ISIN	M	
5	Assessment Type	Indicates the level at which the assessment is performed for the reported ISIN.	A(4)	M	ISIN – ISIN SUBA – Sub-Asset Class SUBC – Sub-class Please see the table presented in Section 5 below for a definition of Accumulation Level/Assessment Type by Asset Cass.
6	Valid Assessment Type	Indicates if the assessment type/accumulation level is valid for the reported ISIN.	Boolean	M	True or False.
<p>Fields 7 to 19 are output at the Accumulation level/Assessment Type as indicated by Field 5 above.</p> <p>Note that where an ISIN has not counted to the assessment for Sub-Asset Class or Sub-Class (i.e. the ISIN is not TOTV) fields 7 to 19 will still reflect the assessment at the Sub-Asset Class/Sub-Class.</p> <p>Please refer to the table presented in Section 6 for a definition of the thresholds.</p>					
7	Indicative frequent and systematic basis threshold criteria 1	Indicates whether the threshold is exceeded in terms of a RAG status.	A(3)	M	NUL – accumulation level is invalid for the ISIN UNK – unknown, indicative market level data is not available for the ISIN RED - Red AMB - Amber GRN – Green

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Ref.	Field Header	Description	Format	M/O	Content
8	Official frequent and systematic basis threshold criteria 1	Indicates whether the threshold is exceeded.	A(3)	M	NUL – accumulation level is invalid for the ISIN UNK – unknown, official market level data is not available for the ISIN NOT – Not exceeded EXC – Exceeded.
9	Frequent and systematic basis threshold criteria 2	Indicates whether the threshold is exceeded.	A(3)	M	NUL – accumulation level is invalid for the ISIN NOT – Not exceeded EXC – Exceeded.
10	Substantial basis threshold criteria 1	Indicates whether the threshold is exceeded.	A(3)	M	NUL – accumulation level is invalid for the ISIN NOT – Not exceeded EXC – Exceeded.
11	Indicative Substantial basis threshold criteria 2	Indicates whether the threshold is exceeded in terms of a RAG status.	A(3)	M	NUL – accumulation level is invalid for the ISIN UNK – unknown, indicative market level data is not available for the ISIN RED - Red AMB - Amber GRN – Green
12	Official Substantial basis threshold criteria 2	Indicates whether the threshold is exceeded.	A(3)	M	NUL – accumulation level is invalid for the ISIN UNK – unknown, official market level data is not available for the ISIN NOT – Not exceeded EXC – Exceeded.
13	Liquid Status	Indicates whether the accumulation level is liquid or illiquid.	A(4)	M	LIQD - Liquid ILQD – Illiquid.
14	Number of OTC transactions on own account when executing client orders	Firm specific data underlying the assessment.	9(9)	M	
15	Volume of OTC transactions on own account when executing client orders	Firm specific data underlying the assessment.	9(18)	O	Not populated where the accumulation level for the ISIN is invalid

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Ref.	Field Header	Description	Format	M/O	Content
16	Number of transactions executed on own account or on behalf of a client and executed in the EU on any trading venue or OTC	Firm specific data underlying the assessment.	9(9)	M	
17	Volume of transactions executed on own account or on behalf of a client and executed in the EU on any trading venue or OTC	Firm specific data underlying the assessment.	9(18)	O	Not populated where the accumulation level for the ISIN is invalid
18	Indicative SI Assessment	Result of the indicative assessment	Boolean	O	Not populated where the accumulation level for the ISIN is invalid
19	Official SI Assessment	Result of the official assessment	Boolean	O	Not populated where the accumulation level for the ISIN is invalid
20	Indicative Assessment Reason	The reason why the firm is deemed to be an SI in the reported ISIN	A(4)	M	ISIN – SI in ISIN DRCL – SI in derivative class EMTY – SI in emission type STFP – SI for structured finance product issued by same entity/group BNDC – SI for bond of same class issued by same entity/group.
21	Official Assessment Reason	The reason why the firm is deemed to be an SI in the reported ISIN	A(4)	M	ISIN – SI in ISIN DRCL – SI in derivative class EMTY – SI in emission type STFP – SI for structured finance product issued by same entity/group BNDC – SI for bond of same class issued by same entity/group.
22	MiFID Asset Class	The Asset Class of the reported ISIN	A(4)	O	Please see enumerations in the table in Section 5 below.
23	Sub-Asset Class	The Sub-Asset Class of the reported instrument	A(4)	O	Please see enumerations in the table in Section 5 below.
24	Sub-Class Identifier	Identifier assigned to the sub-class	T(1 to 15)	O	
25	Ultimate Parent LEI	LEI of the ultimate parent of the issuer of the reported ISIN	LEI	O	Only populated for Bonds and Structured Finance products.
26	Eligible Instrument	Indicates if the reported ISIN is TOTV	Boolean	M	Indicates eligibility for date of the CSV Report.
Fields 27 to 49 present the segmentation criteria (sub-class) for derivatives.					
27	Underlying Issuer LEI	Issuer of the underlying Bond	T(1 to 20)	O	

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Ref.	Field Header	Description	Format	M/O	Content
28	Underlying ISIN	ISIN of the underlying instrument	ISIN	O	
29	Time to Maturity Bucket	Time to maturity bucket of the contract	T(1 to 20)	O	
30	Time to Maturity Bucket of the option.	Time to maturity bucket of the option for a Swaption contract.	T(1 to 20)	O	
31	MiFID Contract Type	Type of derivative contract as defined in Table 2 of the RTS 2 Annex.	A(4)	O	Please refer to the RTS 2 Annex, table 2.
32	Freight Type	Type of Freight	A(4)	O	See classification of commodity and emission allowance derivatives in the RTS 2 Annex.
33	Freight Sub-Type	Sub-type of the type of Freight	A(4)	O	See classification of commodity and emission allowance derivatives in the RTS 2 Annex.
34	Freight Size	Specification of the size related to the freight sub-type	T(1 to 100)	O	
35	Specific route or time charter average	Specific route or time charter average.	T(1 to 100)	O	
36	Sub-class Underlying Asset Type	The underlying asset type of the derivative.	A(4)	O	
37	Sub-Class Underlying Commodity	Underlying commodity	A(4)	O	
38	Parameter	Parameter governing the determination of contract value.	A(4)	O	For enumerations , please refer to the RTS 2 Annex, table 2.
39	Underlying Interest Rate	The underlying interest rate for an interest rate future/forward or option.	T(1 to 100)	O	
40	Settlement Type	Settlement type defined as cash, physical or other.	A(4)	O	
41	Load Type	Load type defined as baseload, peak-load, off-peak or others	A(4)	O	
42	Delivery Cash Settlement Location	Delivery/cash settlement location applicable to energy contracts	T(1 to 100)	O	

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Ref.	Field Header	Description	Format	M/O	Content
43	Term of the Underlying Interest Rate	Term of the underlying interest rate	9(3)A(4)	O	Integer component will be in the range 1 to 365. Period component will be one of: <ul style="list-style-type: none"> • DAYS • WEEK • MNTH • YEAR
44	Term of the Underlying Bond	Term of the underlying bond defined as short-term, medium-term, long-term or ultra-long term.	T(1 to 20)	O	
45	Notional Currency	Currency in which the notional is denominated	A(3)	O	
46	Notional Currency Pair	Notional currency pair defined as the combination of the two currencies in which the two legs of a swap are denominated.	A(6)	O	
47	Underlying Reference Entity Type	Indicates whether the underlying reference entity is an 'issuer of sovereign and public type'.	T(1 to 100)	O	
48	CDS Sub-Class	The CDS Index sub-class or single name CDS sub-class applicable to a CDS Index option or Single Name CDS option.	T(1 to 15)	O	
49	MiFID Underlying Index Name	Standardised name of the underlying index	T(1 to 100)	O	

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5 ACCUMULATION LEVELS

The table below presents the levels at which the cumulative number and volume of trades executed by a firm are calculated in order to perform an SI Assessment.

Where the accumulation level for an instrument cannot be determined according the table below, the accumulation level will revert to ISIN level. Such accumulations will be deemed 'invalid' and will therefore not be included in the SI assessments.

MiFID Class	Asset Class	Sub-Asset Class	Description	Accumulation Level
Equity and Equity like				
SHRS		Not applicable	Shares	ISIN
DPRS		Not applicable	Depository Receipts	ISIN
ETFS		Not applicable	Exchange Traded Funds (ETFs)	ISIN
CRFT		Not applicable	Certificates	ISIN
OTHE		Not applicable	Other	ISIN
Bonds (excluding ETCs and ETNs)				
BOND		CRPB	Corporate Bond	ISIN
BOND		CVDB	Covered Bond	ISIN
BOND		CVTB	Convertible Bond	ISIN
BOND		EUSB	Sovereign Bond	ISIN
BOND		OEPB	Other Public Bond	ISIN
BOND		OTHR	Other Bond	ISIN
Bonds (ETC and ETN)				
BOND		ETCS	Exchange Traded Commodities	ISIN
BOND		ETNS	Exchange Traded Notes	ISIN
Structured Finance Products				
SFPS		Not applicable	Structured Finance Products	ISIN
Securitised Derivatives				
SDRV		Not applicable	Securitised Derivatives	ISIN
Equity Derivatives				
EQDV		STIO	Stock Index Options	Sub-Class
EQDV		STIF	Stock Index Futures/Forwards	Sub-Class
EQDV		STOP	Stock Options	Sub-Class
EQDV		STFF	Stock Futures/Forwards	Sub-Class
EQDV		STDO	Stock Dividend Options	Sub-Class
EQDV		STDF	Stock Dividend Futures/Forwards	Sub-Class
EQDV		DVIO	Dividend Index Options	Sub-Class
EQDV		DVIF	Dividend Index Futures/Forwards	Sub-Class
EQDV		VOIO	Volatility Index Options	Sub-Class
EQDV		VOIF	Volatility index Futures/Forwards	Sub-Class
EQDV		ETFO	Exchange-Traded Fund (ETF) Options	Sub-Class
EQDV		ETFF	Exchange-Traded Fund (ETF) Futures/Forwards	Sub-Class
EQDV		SWAP	Swaps	Sub-Class
EQDV		POSP	Portfolio Swaps	Sub-Class
EQDV		OTED	Other Equity Derivatives	Sub-Asset Class

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MiFID Class	Asset Class	Sub-Asset Class	Description	Accumulation Level
Commodity Derivatives				
CMDV		MCFF	Metal Commodity Futures/Forwards	Sub-Class
CMDV		MCOP	Metal Commodity Options	Sub-Class
CMDV		MCSP	Metal Commodity Swaps	Sub-Class
CMDV		ECFF	Energy Commodity Futures/Forwards	Sub-Class
CMDV		ECOP	Energy Commodity Options	Sub-Class
CMDV		ECSP	Energy Commodity Swaps	Sub-Class
CMDV		ACFF	Agricultural Commodity Futures/Forwards	Sub-Class
CMDV		ACOP	Agricultural Commodity Options	Sub-Class
CMDV		ACSP	Agricultural Commodity Swaps	Sub-Class
CMDV		OTCD	Other Commodity Derivatives	Sub-Asset Class
C10 Derivatives				
CTDV		FDRV	Freight Derivatives	Sub-Class
CTDV		OCTD	Other C10 Derivatives	Sub-Asset Class
Contracts for Difference				
CFDS		CUCD	Currency CFDs	Sub-Class
CFDS		COCD	Commodity CFDs	Sub-Class
CFDS		EQCD	Equity CFDs	Sub-Class
CFDS		BOCD	Bond CFDs	Sub-Class
CFDS		EFCD	CFDs on Equity Futures/Forward	Sub-Class
CFDS		EOCD	CFDs on Equity Options	Sub-Class
CFDS		OCFD	Other CFDs	Sub-Asset Class
Emission Allowances				
EMAL		EUAL	European Union Allowances (EUA)	Sub-Asset Class
EMAL		EUAA	European Union Aviation Allowances (EUAA)	Sub-Asset Class
EMAL		CEMR	Certified Emission Reductions (CER)	Sub-Asset Class
EMAL		EMRU	Emission Reduction Units (ERU)	Sub-Asset Class
Emission Allowance Derivatives				
EADV		DEUA	Emission allowance derivatives whose underlying is of the type European Union Allowances (EUA)	Sub-Asset Class
EADV		DEAA	Emission allowance derivatives whose underlying is of the type European Union Aviation Allowances (EUAA)	Sub-Asset Class
EADV		DCER	Emission allowance derivatives whose underlying is of the type Certified Emission Reductions (CER)	Sub-Asset Class
EADV		DERU	Emission allowance derivatives whose underlying is of the type Emission Reduction Units (ERU)	Sub-Asset Class
EADV		OEAD	Other Emission allowance derivatives	Sub-Asset Class
Interest Rate Derivatives				
IRDV		BNDF	Bond Futures/Forwards	Sub-Class
IRDV		BNDO	Bond Options	Sub-Class
IRDV		FUTR	Interest Rate (IR) Futures	Sub-Class
IRDV		FRAS	Forward Rate Agreements (FRA)	Sub-Class
IRDV		IROP	Interest Rate (IR) Options	Sub-Class
IRDV		SWPT	Swaptions	Sub-Class

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MiFID Class	Asset	Sub-Asset Class	Description	Accumulation Level
IRDV		FFMC	Fixed to Float Swaps (multi currency)	Sub-Class
IRDV		XFMC	Float to Float Swaps (multi currency)	Sub-Class
IRDV		XXMC	Fixed to Fixed Swaps (multi currency)	Sub-Class
IRDV		OSMC	Overnight Index Swap (OIS) (multi currency)	Sub-Class
IRDV		IFMC	Inflation Swaps (multi currency)	Sub-Class
IRDV		FFSC	Fixed to Float Swaps (single currency)	Sub-Class
IRDV		XFSC	Float to Float Swaps (single currency)	Sub-Class
IRDV		XXSC	Fixed to Fixed Swaps (single currency)	Sub-Class
IRDV		OSSC	Overnight Index Swap (OIS) (single currency)	Sub-Class
IRDV		IFSC	Inflation Swaps (single currency)	Sub-Class
IRDV		OTHI	Other Interest Rate Derivatives	Sub-Asset Class
FX Derivatives				
FXDV		NDF	Non-Deliverable Forwards (NDF)	Sub-Class
FXDV		DLF	Deliverable Forward (DF)	Sub-Class
FXDV		NDO	Non-Deliverable FX Options (NDO)	Sub-Class
FXDV		DLFO	Deliverable FX Options (DO)	Sub-Class
FXDV		NDFS	Non-Deliverable FX Swaps (NDS)	Sub-Class
FXDV		DLFS	Deliverable FX Swaps (DS)	Sub-Class
FXDV		FXFR	Foreign Exchange (FX) Futures	Sub-Class
FXDV		OTFX	Other Foreign Exchange Derivatives	Sub-Asset Class
Credit Derivatives				
CRDV		CDSI	Index credit default swap (CDS)	Sub-Class
CRDV		CDSN	Single name credit default swap (CDS)	Sub-Class
CRDV		CDIO	CDS index options	Sub-Class
CRDV		CDSO	Single name CDS options	Sub-Class
CRDV		OTCR	Other credit derivatives	Sub-Asset Class

SI Determination CSV Report - File Specification

6 ESMA THRESHOLDS

The thresholds highlighted in the table below are applied to indicated market level data; R (Red) indicates the threshold is passed.

Criterion	Equities		Bonds		Structured Finance Products		Derivatives		Emission Allowances	
Frequent and systematic basis threshold criteria 1	>= 0.4%		>= 2.5%		>=4%		>=2.5% in the relevant class		>=4% of the relevant sub-asset class	
	=0.4%	R	= 2.5%	R	=4%	R	=2.5%	R	=4%	R
	>0.3% <0.4%	A	>1.75% <2.5%	A	>3% <4%	A	>1.75% <2.5%	A	>3% <4%	A
	<=0.3%	G	<=1.75%	G	<=3%	G	<=1.75%	G	<=3%	G
Frequent and systematic basis threshold criteria 2	Daily basis on average		At least once per week		At least once per week		At least once per week		At least once per week	
Substantial basis threshold criteria 1	>= 15%		>= 25%		>=30%		>=25% in the relevant class		>=30% of the relevant sub-asset class	
Substantial basis threshold criteria 2	>= 0.4%		>= 1%		>=2.25%		>=1% of the relevant class		>=2.25% of the relevant sub-asset class	
	=0.4%	R	= 1%	R	=2.25%	R	= 1%	R	=2.25%	R
	>0.3% <0.4%	A	>0.75% <1%	A	>1.85% <2.25%	A	>0.75% <1%	A	>1.85% <2.25%	A
	<=0.3%	G	<=0.75%	G	<=1.85%	G	<=0.75%	G	<=1.85%	G

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