DTCC GTR Integration Guide

October 2013

Revision History

Version	Date	Revision
v.1	July 29, 2013	Initial Publication
v1.1	July 31, 2013	Added page numbers Added GTR functionality links to section 1.2
V1.2	August 8, 2013	Remove reference to Transaction Reference Number which is not applicable to OTC reporting.
V1.3	September 18, 2013	Add Global Processing Overview
V1.4	October 7, 2013	Revise batch start times

1. Overview

1.1 Introduction

DTCC's cross-asset Global Trade Repository (GTR) provides the industry with a central point of communication and storage for OTC derivatives in the Credit, Equities, Rates, Commodities and FX asset classes and EMIR reportable exchange traded derivatives (ETD). GTR accepts all trades from any trading entity worldwide (or its agents) for all global transactions that are reportable to regulators.

GTR acts as the central repository, receiving trade information from trade inception up to the maturity of the trade, including post-trade lifecycle events. GTR receives and stores primary economic terms (PET), confirmation, lifecycle event, trade snapshot, valuation, collateral valuation, verification and document data. GTR also receives and stores real-time pricing information for price dissemination of OTC derivative transactions.

The parties involved in a trade report details to GTR through GTR's message interfaces. The parties can include trade execution facilities, clearing organizations, confirmation service providers, asset service providers, middleware providers and trade counterparties (dealers/clients).

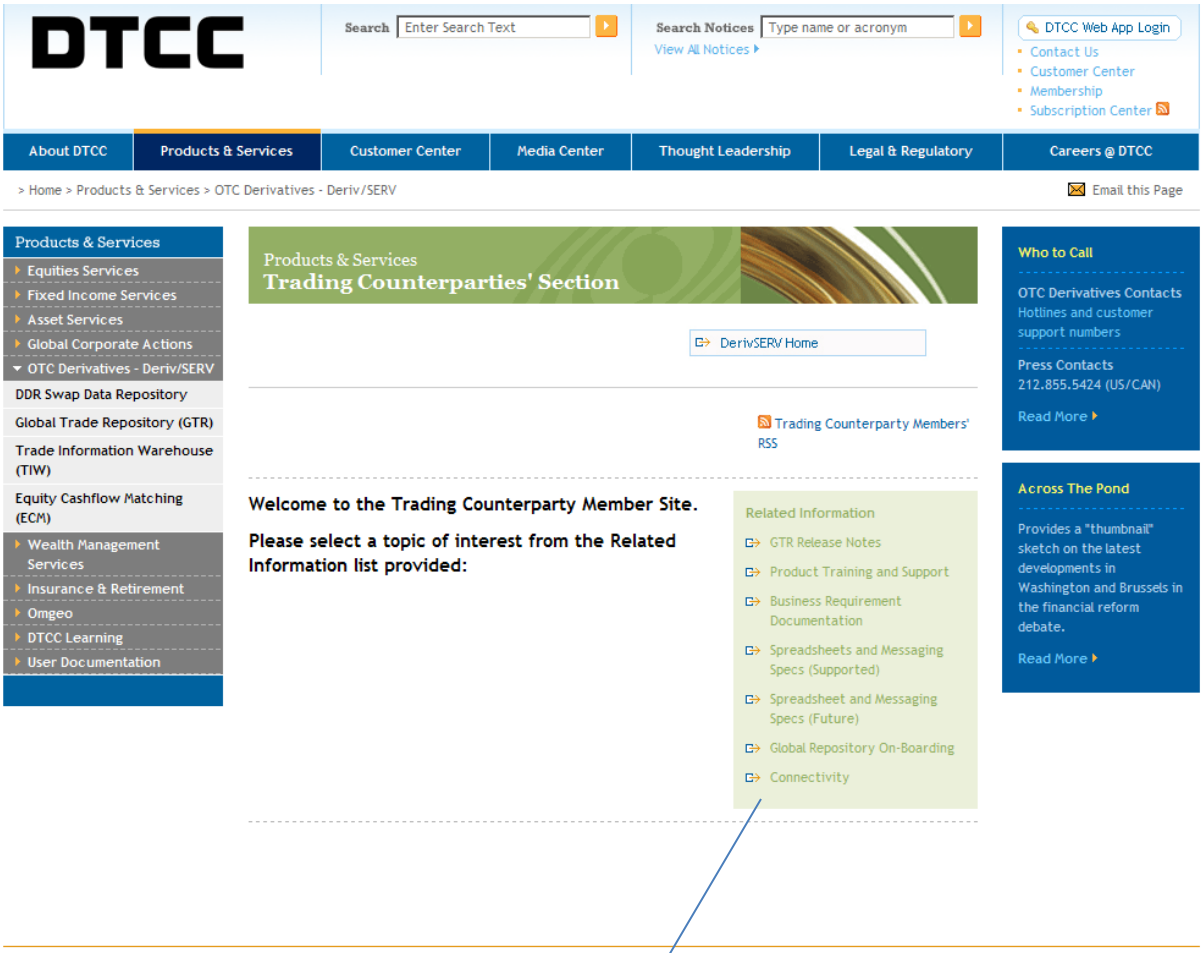
GTR determines the trade information to be reported and to which regulators that information should be reported. This determination is based upon the reporting obligations that are specified in the trade submissions.

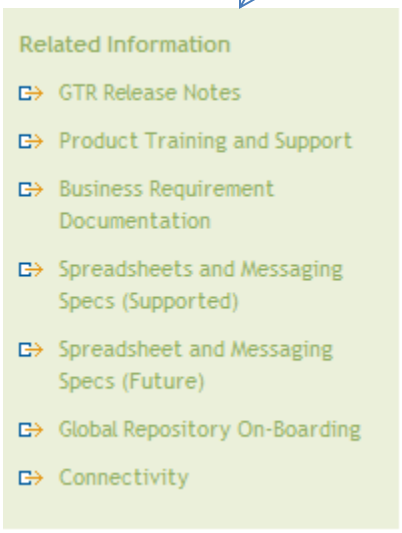
1.2 GTR Document Portal

The GTR document portal houses the latest business and technical documents that are designed to help users understand the requirements of the system. The document portal is divided into seven sections which are described below.

www.dtcc.com/products/derivserv/global_trade_repository/index.php

Login information
Username: DTCCGTR
Password: SDRmem2012





The GTR Release Notes section contains weekly release notes detailing the code changes that have been made and will be made in the UAT and Production environments. Additionally, a section called Release Notes provides information relating to GTR scheduled down times.

The Product Training and Support section contains functional description documents, business FAQs and best practices for using the GTR. This section is subdivided into asset classes and each document is categorized according to its asset class relevance.

The Business Requirement Documentation section contains documents that describe the requirements met by the GTR.

The Spreadsheet and Messaging Specs (Supported) section contains the message templates and other technical documents describing the GTR functionality currently supported in the UAT and Production environments. This tab is organized by asset class and users can select the following links: Cross Asset Classes, Credit, Commodity, Equity, Foreign Exchange, Rates

The Spreadsheet and Messaging Specs (Future) section contains the message templates and other technical documents describing functionality that is under development and is not yet in the UAT or Production environments. Documents in this section are either under discussion in the DTCC working groups or are planned for migration into the UAT or Production environment.

The Global Repository On-Boarding section contains GTR onboarding documentation.

The Connectivity section contains guides describing the methods available for connecting to GTR.

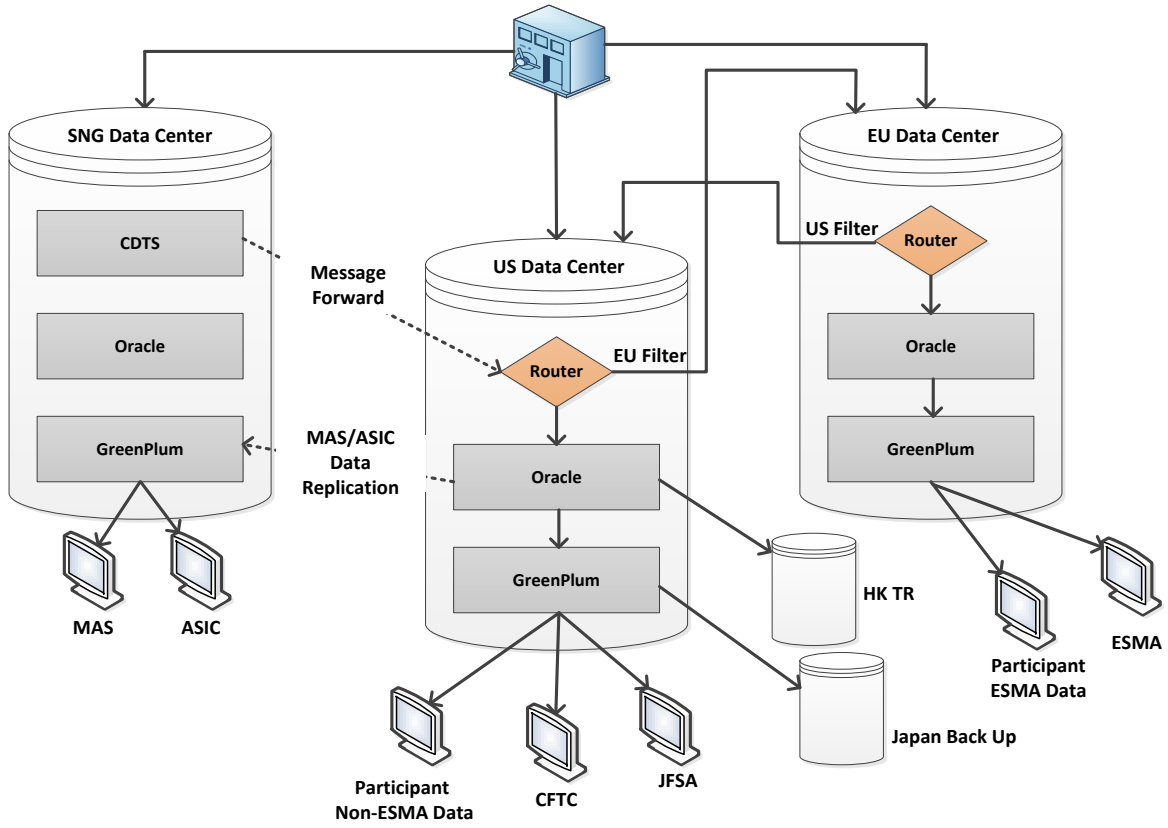
In addition to the document portal there are ESMA specific video sessions recorded on our website:
ETD Review Session - 7.09.13
EMIR Credit Message Template Review - 06.11.13
EMIR Rates Message Template Review - 05.28.13

Below are some of the most visited links for ESMA implementation:
Asset class specific EMIR templates (in draft mode) are available here
Rates Trade Event Matrix
Credit Trade Event Matrix
EMIR BRD for OTC
EMIR BRD for ETD
ESMA recorded Webinar Sessions *(this working group is aimed to help our clients understand what is expected of them with regards to regulatory reporting & what our GTR functionality entails)*

1.3 Global Processing Overview

The GTR delivers a multi-jurisdictional reporting solution allowing a single submission of a given trade to be used to discharge reporting obligations to multiple regulatory regimes. Further, this solution ensures that trades submitted to the GTR for reporting under EMIR are processed and stored separately from those to be reported to other regulatory authorities.

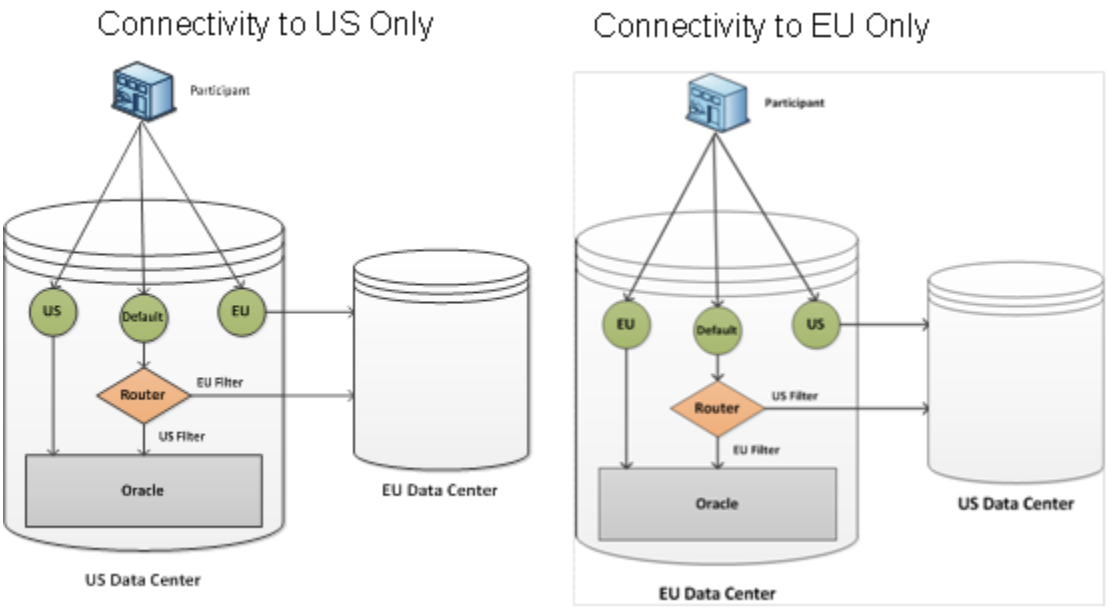
The following schematic indicates how message submission and routing is implemented across DTCC's three data centers.



- Input capabilities are live in all locations enabling participants to submit data to any DTCC data center.
- All data submitted to the Singapore data center will be forwarded to the US data center for processing via the default channel.
- Independent processing capabilities are live in the EU and US data centers.

Hereinafter the US data center will be referred to as USDC and the EU data center will be referred to as EUDC.

Given that all submissions into the Singapore data center are routed to the USDC, the information presented in the remainder of this chapter will focus on the processing that occurs within the USDC and the EUDC. The following schematic indicates how the processing of those trades reportable under EMIR is segregated from the processing of trades reportable under other jurisdictions.



- Submissions to the EUDC or the USDC can be directed to a default channel, a EUDC dedicated channel or an USDC dedicated channel.
- Only EMIR reportable trades will be processed in the EUDC. Reports generated will contain only this subset of data.
- Trades reportable to jurisdictions other than EMIR will be processed in the USDC. Reports generated will contain only this subset of data.

1.3.1 Dedicated Channel Processing

The EUDC and the USDC will each have a dedicated channel to which submissions can be made for processing at a single data center. In addition each data center will have a copy of the dedicated channel associated with the other data center. Regional dedicated channels will defined in both datacenters so access to the dedicated channels can be provided via either the EUDC or the USDC. Data submitted to the dedicated channels will be processed as follows:

- Data submitted to the EU channel in the USDC will be forwarded EUDC for processing.
- Data submitted to the EU channel in the EUDC will remain in the EUDC for processing.
- Data submitted to the US channel in the EUDC will be forwarded to the USDC for processing.

- Data submitted to the US channel in the USDC will remain in the USDC for processing.

The dedicated channels will bypass the application routing logic associated with the default channel and will allow submissions to be made directly to the USDC and the EUDC. When using the dedicated channels submitters will need to filter their input prior to submission.

1.3.2 Default Channel Processing

The Common Data Transport System (CDTS) is a sub-application within GTR that is the initial recipient of all messages submitted. CDTS will include an additional piece of application logic to be applied to submissions received via the default channel. This application logic will be known as the Application Router. The default channel at each data center will be associated with the application router which will determine the processing site or sites for a submission and filter and re-direct the input accordingly.

The application router will interrogate input messages and direct them to the appropriate dedicated channels for processing. All messages indicating a reporting obligation under EMIR or indicating that they should be sent to the EUDC for processing will be submitted to the EUDC.

1.3.2.1 MQ Input

Submissions of FpML formatted messages via MQ will be consumed by CDTS which will invoke the application router.

- The application router evaluates each message:
  - EMIR only – route message to EUDC
  - Single jurisdiction and not EMIR – route message to USDC
  - Multi-jurisdiction inclusive of EMIR – route message to both EUDC and USDC
  - Multi-jurisdiction non-EMIR – route message to USDC
  - No jurisdiction - route message to USDC

1.3.2.2 File Input

Submissions of CSV files via FTP or Web Upload will be to the GTR Product ID for file submissions. CDTS will retrieve the file from the file system and invoke the application router for each record in the file.

- The application router will evaluate each message in the file
  - EMIR only - write to the EUDC sub-file
  - Single jurisdiction and not EMIR - write to the USDC sub-file
  - Multi-jurisdiction inclusive of EMIR - write to the EUDC and USDC sub-files
  - Multi-jurisdiction non-EMIR - write to the USDC sub-file
- The application router will subsequently determine if the file needs to be forwarded to another datacenter
  - Origination site = EUDC and sub-file = EUDC – remain in EUDC
  - Origination site = EUDC and sub-file = USDC – forward to USDC
  - Origination site = USDC and sub-file = USDC – remain in USDC
  - Origination site = USDC and sub-file = EUDC – forward to EUDC

1.3.3 Message Submission Rules

	Submission Channel		
Reporting Obligations	**Default Channel**	**EU Dedicated Channel**	**US Dedicated Channel**
EMIR only submission	Accepted and routed to EUDC for processing	Accepted and processed at EUDC	Rejected
Submission not including EMIR	Accepted and routed to USDC for processing	Rejected	Accepted and processed at USDC
Multi-jurisdiction submission including EMIR	Accepted and routed to both the EUDC and USDC for processing	Accepted and processed at EUDC	Accepted and processed at USDC

1. Submissions to the default queue can be for multiple jurisdictions.
2. Submissions to the dedicated queues must be data center specific.
3. Submissions for jurisdictions not including EMIR, or for no jurisdictions, will be rejected at the EUDC.
4. Submissions only for EMIR will be rejected at the USDC.
5. Submissions for multiple jurisdictions, including ESMA, will be accepted at both data centers but will be processed only for ESMA at the EUDC and for all other specified jurisdictions excluding ESMA at the USDC.

1.4 GTR Connectivity

Participants subscribing to GTR can submit OTC** trade information via the following channels:

- Web GUI, using CSV (comma separated values) file upload
- MQ Channel, using FpML* messages
- Web Services, using FpML* messages and CSV files
- SFTP, using FpML* messages and CSV files
- SWIFT Channel, using FpML* messages and CSV files (SWIFT File Act)

* FpML = Financial Products Markup Language
** Submission of Exchange Traded Derivatives (ETD) is only supported via the Web GUI.

1.4.1 Data Center Access and Security

Access to each data center is separate and distinct from the others and will be provided by Global URLs. Due to TRM requirements, access to these data centers will not be automatically given to existing users. For users to access the Global URLs, they will need a new Global Login ID which is a separate and distinct log in ID from the existing Web ID. All existing users, who wish to gain access to Global URLs, will require a second Global Login ID in addition to their current Web ID. Existing Web IDs will not be able to access the Global URLs, likewise the Global Login IDs will not be able to log into the US URL. These existing users will need to request access to a new Global Login ID from their Super Access Coordinator (SAC).

The SAC will be able to provide new Global Login IDs to their users. Global IDs will follow the current Web ID format.

1.4.1.1 Restrictions

- SAC – CRS can only be accessed through the US URL. Existing and New SAC functionality will continue to be supported from the US URL.
- Global Login ID – Cannot be permissioned as a SAC or AC as both functions are only accessible through the US URL.
- UAT – The UAT environment currently only exists in the US. Existing and New users will have to log into the US URL to access UAT.

1.5 GTR Entitlements

1.5.1 Web GUI Entitlement

The GTR web system is accessed via links to the common DTCC Customer Portal. All new users are issued with login IDs and passwords in order to log-in to the Global Trade Repository system. Separate regional portals are available via each data center to access the GTR web system. Separate sign-on and passwords are required for accessing each portal. It is possible to upload files at either site and uploads will be subjected to the application router. The application router will create regional files for processing depending upon the file content.

Each user login ID is associated with a GTR Entity/Participant Grouping code (O-Code), a four character code used to identify the organization of the user.

Existing DTCC participants are able to utilize their existing login IDs and passwords to access the GTR Submission and Reporting system; however each participant should have one of the above roles defined for their existing login IDs, along with the mapping for their new Entity/Participant Grouping Code (O-Code).

Currently Firms that are setup in DTCC have one or more 'access coordinators' who can setup users for DTCC web products within their firm. The GTR system is configured to allow each firm's access coordinator to assign access rights for the web GUI to users within their firm.

Participant and regulator roles are defined in the GTR.

1.5.1.1 Participant

- Participants are able to submit data to GTR by uploading CSV files for their authorized Entity through the submission portlet. The portlet is available on the GTR Dashboard.
- Participants can view the status of their uploaded batches through reports that can be downloaded as spreadsheets. This applies to CSV submissions uploaded via Web GUI or Secure FTP.
- Participants are able to view reports applicable to the entities for which they have been authorized.
- All trades in each data center will be included on the participant reports generated at that data center.
- Only those trades marked as having reporting obligations will be included on the appropriate regulator reports.

- All open trades in the NLDC will be included in the participant reports generated in the NLDC.
- All open trades in the USDC will be included in the participant reports generated in the USDC.

- Intraday download of processing results will be regional and the results will not be consolidated and will be made available only in the submission site.
- End of day reports will be regional but will be available in the site specified on the client's profile. Transmission via FTP of any of the regional reports will be sent via the site specified on the client's profile.

1.5.1.2 Regulator

- Regulators are able to view reports in the GTR reporting portlet. Reports are available per asset class on the GTR Dashboard.
- Regulators are able to view reports based on the authorized Entity, the Regulator Type and Regulator Mapping setup in SDO.
- Only those trades marked as having reporting obligations will be included on the appropriate regulator reports. For example, all open trades in the NLDC will be included in the participant reports generated in NLDC but only those trades with a reporting obligation of ESMA will be included in the regulator reports generated in the NLDC.

1.5.2 MQ Channel Entitlement

The participants who submit trade information into GTR will be given MQ Channel user entitlement for their MQ FPML message submissions.

1.5.3 Secure FTP Entitlement

The participants who submit trade information into GTR will be given Secure FTP entitlement for the CSV/ FPML message submission.

1.5.4 Web Services Entitlement

The participants who submit trade information into GTR will be given Web Services user entitlement for the CSV/ FPML message submission.

1.5.5 SWIFT Channel Entitlement

The participants who submit trade information into GTR will be given SWIFT Channel user entitlement for the CSV/FPML message submission.

2. Trade submission

2.1 Cross Asset Messaging

The following message types are supported by GTR for all asset classes. However, the extent to which each message type is supported can vary depending upon asset class and jurisdiction. The remainder of this section expands on the usage scenarios available under each asset class and jurisdiction combination.

Message Type	Description
RT (Real-Time)	Used to report the pricing Information of the trade and lifecycle events. The transaction type on the submission indicates if the real-time submission is for the trade or a lifecycle event.
PET (Primary Economic Terms)	Used to report the full details of the economic term for trade and lifecycle events prior to confirmation. The transaction type on the submission indicates if the PET submission is for the trade or a lifecycle event.
Confirm	Used to report the confirmation data agreed upon by the parties confirming the trade. The transaction type on the submission indicates if the confirm submission is for the trade or a lifecycle event.
Snapshot	Used either to report the “point-in-time” view of the contract or to report the trade opening. The “point-in-time” view of the contract may include any trade detail changes or updates to the trade.
Snapshot Short	Used to report only the delta from the last snapshot record as opposed to restating all of the trade economics. This message type is only supported in the credit, rates and equity asset classes.
Counterparty data snapshot	Used by the Trading Counterparty, or any other participant submitting on their behalf, to update the counterparty data on an existing trade. This message type is only supported in the FX and commodity asset classes.
Valuation	Used to report the current valuation (market value) of the trade. The valuation is submitted on a daily basis for the reportable trades.
Collateral Valuation	Used to report portfolios of collateral that can be linked to individual transactions.

Message Type	Description
Verification	Allows parties to verify or dispute an alleged transaction without submitting their trades to the GTR.
Document	Allows participants to provide fully confirmed trade details in the form of document attachments. This is used in cases to submit trades that cannot be fully described in electronic format or to provide proof of confirmation for paper confirmed trades. Typically this message type is only used to report to CFTC. However the document message will be accepted into the NLDC and stored if it is flagged for routing to NLDC or is delivered to NLDC via the dedicated channel. Receipt of a document message into NLDC will cause the confirmation timestamp on the trade to be updated as per the document message.
Event	Used to submit the static data related to an event, such as a compression or credit event. The event data is used to describe an event for which the trade detail updates have been sent. ***Note**: Event messages are not supported for all asset classes. For example, for the rates asset class, new trades and terminations resulting from compression events are submitted using PET, Confirm, and Snapshot submissions.*

2.1.1 Valuation Reporting

Valuation messages will be reportable to the CFTC and ESMA, the fields required for a valuation message in the GTR will not vary across asset classes. The existing valuation message has been modified to support delegated reporting relationships.

For cleared trades under EMIR the valuation as maintained by the CCP should be reported as opposed to the trade party's own valuation. A new field will be added to PET, CONFIRM, Snapshot and Valuation to enable the party to the trade to report the CCP's valuation in addition to their own valuation.

Below are the fields that have been added across the asset classes in order to support the additional ESMA requirements:

Reporting Delegation Model
Valuation Datetime Party 2
MTM Value Party 2
MTM Currency Party 2
Valuation Type Party 1
Valuation Type Party 2
Trade Party 1 Financial Entity Jurisdiction

Trade Party 1 Non-financial Entity Jurisdiction
Trade Party 2 Financial Entity Jurisdiction
Trade Party 2 Non-financial Entity Jurisdiction
UTI Prefix
UTI
MTM Value CCP
MTM Currency CCP
Valuation Type CCP
Valuation Datetime CCP

For asset specific upload and messaging requirements, please refer to the GTR web portal.

2.1.2 Collateral Valuation Reporting

Collateral messaging is a new requirement of the GTR introduced under EMIR and is not applicable to the JFSA or CFTC jurisdictions. The collateral valuation message has been created to provide for the reporting of valuations on individual collateral pools (again supporting agency relationships).

Collateral portfolios can be reported independently of trade submissions and must be submitted under a portfolio code. Neither USI nor UTI is required on the collateral valuation message. Trades can be linked to collateral by specifying the appropriate collateral portfolio code on the trade submission. If a collateral valuation is reported against a specific trade using a PET, CONFIRM or Snapshot message it is assumed that the collateral will apply only to the UTI being reported within the submission.

If collateral is taken in different currencies, all values and their corresponding currencies must be reported. The fields *Value of the collateral* and *Currency of the collateral value* will be multi-value to ensure this information is captured. This multi-value capability will be available when reporting a pool of collateral using the collateral valuation message but not if reporting a collateral valuation on a PET, CONFIRM or Snapshot message.

Collateral fields are as follows:

Data Field
Comment
Version
Message Type
Action
Trade Party 1 Prefix
Trade Party 1 Value
Trade Party 2 Prefix
Trade Party 2 Value
Data Submitter prefix
Data Submitter value
Submitted For Prefix
Submitted For Value

Reporting Delegation Model
Collateral portfolio code Party 1
Collateral portfolio code Party 2
Value of the collateral Party 1
Value of the collateral Party 2
Currency of the collateral value Party 1
Currency of the collateral value Party 2

2.2 Jurisdictional Cut-off Requirements

Depending on the reportability of your transaction, you may be subject to submission timing rules. Across all asset classes, the cut-off for batch reporting in the USDC is 04:00 EST and in the EUDC is 23:45 Coordinated Universal Time (UTC). Five batch reporting cycles run each week and will be scheduled at the following times.

Business Day	EUDC Submission Cut-off	USDC Submission Cut-off
Monday	23:45 UTC Monday	04:00 UTC Tuesday
Tuesday	23:45 UTC Tuesday	04:00 UTC Wednesday
Wednesday	23:45 UTC Wednesday	04:00 UTC Thursday
Thursday	23:45 UTC Thursday	04:00 UTC Friday
Friday	23:45 UTC Friday	04:00 UTC Saturday

Below is a brief summary of the jurisdictional timing rules that have been defined. MAS and ASIC timing requirements are still under discussion.

2.2.1 CFTC

The CFTC timing requirements will vary per message type and by the role of the counterparty (e.g. SEF, DCM, SD, MSP) .The below table is taken from section 1.3 of the DTCC X-Asset Trade Repository (TR) Requirements v27.

Data	Party Role	Requirement
Real-Time	All	• As soon as technically practicable
PET	SD/MSP:	• Subject to Mandatory clearing: within 30 minutes after execution • Not subject to mandatory clearing (Credit, Equity, FX, Rates): Within 1 hour after execution • Not subject to mandatory clearing (Commodities): Within 4 hours after execution • Counterparty is non-financial and trade is not electronically verified: Within 24 business hours after execution
	Non-SD/MSP:	• Subject to Mandatory clearing: within 4 hours after execution • Not subject to mandatory clearing: Within 48 business hours after execution
	SEF/DCM	• As soon as technologically practicable
	DCO	• As soon as technologically practicable after clearing
Confirm	SD/MSP:	• within 30 minutes after confirmation if electronically confirmed • 24 hours after confirmation if non-electronically confirmed
	Non-SD/MSP:	• within 48 business hours after confirmation
	SEF/DCM	• As soon as technologically practicable
	DCO	• As soon as technologically practicable after clearing
Valuation	SD/MSP/DCO:	• Daily
	Non-SD/MSP:	• Quarterly
Other continuation data	SD/MSP/DCO:	• Lifecycle - same day as change • State data - daily
	Non-SD/MSP:	• Other Continuation Data - end of second business day following change • State data - end of second business day following change

2.2.2 ESMA

OTC and exchange traded derivatives, whether cleared or not, must be reported to a trade repository no later than T+1 following the conclusion, modification or termination of the trade.

2.2.1 JFSA

The below reference is taken from section 4.3.6 of the JFSA Business Requirements Document

As a requirement for firms, trades falling under JTR rules will have Snapshot reporting of T position no later than end-of-day onT+2. The GTR daily processes run at 04:00 EST and will continue to do so for JTR reporting purposes.

Sample of submission times from GTR to JTR

	Submission and Reporting JST Time				
Trade Date (TKY)	Submission Date	Time	Report Date	GTR to JTR (Date)	GTR to JTR (Time)
Trade 1 - 7/30/2012	7/30/2012	8:00 AM	T	T+1 (July 31st)*	1:00 AM
Trade 2 - 7/30/2012	8/1/2012	7:00 PM	T+3	T+4 (Aug 2nd)	1:00 AM

	Equivalent New York Time				
	Submission Date	Time	Report Date	GTR to JTR (Date)	GTR to JTR (Time)
Trade 1 - 7/30/2012	7/29/2012	6:00 PM	T-1	T (Jul 30)	12:00 PM**
Trade 2 - 7/30/2012	8/1/2012	5:00 AM	T+3	T+4 (Aug 2)	12:00 PM

As of Date

* As of Date

**Based on reports running 12:00 pm NY Time

2.2.2 HKMA

For the HKMA the GTR will act as an agent to report to the Hong Kong Trade Repository.

To meet the HKMA commitments to support the Financial Stability Board goals on derivatives reforms on March 1, 2013 the HKMA announced the proposal and support of 'Interim Reporting Requirements' as a pre-cursor to the full legislative mandates targeted for Q2, 2014. The interim reporting goal, as per the HKMA, would allow early adopters of the regulatory reporting to set up the reporting channels and become familiar with reporting. During the Interim Reporting period, both parties to report to the HKMA before T+2.

For more information on the HKMA interim reporting requirements, please reference the HKMA Integration Business Requirements

2.3 Message Usage

The following section details per asset class, how to report a new trade, report a post trade event and report a trade exit. The "Trade Event" column defines the business event that has occurred. The "Message Type", "Action", "Transaction Type" and "Lifecycle Event" columns refer to the fields you would submit on an inbound message. Since the "Lifecycle Event" field is only applicable on the Snapshot messaging, you will only find values populated for those message types. "ESMA Action" refer to how the message will be reported to ESMA.

Inbound Action field values of "Modify" and "Cancel" will always be reported as "Modify" and "Error" to ESMA respectively.

Asset Class	Message Type	Action	Transaction Type	Lifecycle Event	ESMA Action
All	Any*	Modify	Any*	N/A	Modify
		Cancel		N/A	Error

*Any refers to any message type and transaction type where Modify and Cancel apply

2.3.1 Credit Asset Class

2.3.1.1 Reporting a New Trade

The following message type, activity type and transaction type combinations can be used to report a new trade.

Trade Event	Message Type	Action	Transaction Type	Lifecycle Event	ESMA Action
New Trade	Real-Time	New	Trade	N/A	N/A
	PET	New	Trade	N/A	New
	Confirm	New	Trade	N/A	New
	Snapshot	New	Trade	Trade	New
Backload	Snapshot	New	Backload	N/A	New

2.3.1.2 Reporting a Post Trade Event

The following message type, activity type and transaction type combinations can be used to report post trade events.

Trade Event	Message Type	Action	Transaction Type	Lifecycle Event	ESMA Action
Amendment	Real-Time	New	Amendment	N/A	N/A
	PET	New	Amendment	N/A	Modify
	Confirm	New	Amendment	N/A	Modify
	Snapshot	New	Trade	Amendment	New
Increase	Real-Time	New	Increase	N/A	N/A
	PET	New	Increase	N/A	New
	Confirm	New	Increase	N/A	New
	Snapshot	New	Trade	Increase	New
Partial Novation	Real-Time	New	Novation	N/A	N/A
	Confirm	New	Novation	N/A	Modify
	Snapshot	New	Trade	Novation	Modify
Fee Amendment	Real-Time	New	Amendment	N/A	N/A
	PET	New	Amendment	N/A	New
	Confirm	New	Amendment	N/A	New
	Snapshot	New	Trade	Amendment	New

Succession Event	EventNotification	New	N/A	N/A	New
Credit Event	EventNotification	New	N/A	N/A	New

2.3.1.3 Reporting a Trade Exit

The following message type, activity type and transaction type combinations can be used to remove an existing trade.

Trade Event	Message Type	Action	Transaction Type	Lifecycle Event	ESMA Action
Termination	Confirm	New	Termination	N/A	Cancel
	Snapshot	New	Trade	Termination	Cancel
Full Novation	Real-Time	New	Novation	N/A	N/A
	Confirm	New	Novation	N/A	Cancel
	Snapshot	New	Trade	Novation	Cancel
Compression	Confirm	New	Compression	N/A	Compression
	Snapshot	New	Trade	Compression	Compression

2.3.2 Rates Asset Class

2.3.2.1 Reporting a New Trade

The following message types can be used to report a new trade.

Trade Event	Message Type	Action	Transaction Type	Lifecycle Event	Agreement Date	ESMA Action
New Trade	Real-Time	New	Trade	N/A	N/A	N/A
	PET	New	Trade	N/A	N/A	New
	Confirm	New	Trade	N/A	N/A	New
	Snapshot	New	Trade	New	<Blank>	New
Unallocated Block Trade	Real-Time	New	Trade	N/A	N/A	N/A
	PET	New	Trade	N/A	N/A	New
	Confirm	New	Trade	N/A	N/A	New
	Snapshot	New	Trade	New	<Blank>	New
Allocated Trade	PET	New	Trade	N/A	N/A	New
	Confirm	New	Trade	N/A	N/A	New
	Snapshot	New	Trade	New	<Blank>	New
Cleared Position	PET	New	Trade	N/A	N/A	New
	Confirm	New	Trade	N/A	N/A	New
	Snapshot	New	Trade	<Blank>	<Blank>	New
Full Novation	PET	New	Trade	N/A	N/A	New
	Confirm	New	Trade	N/A	N/A	New

	Snapshot	New	Trade	New	<Blank>	New
Partial Novation	PET	New	Trade	N/A	N/A	New
	Confirm	New	Trade	N/A	N/A	New
	Snapshot	New	Trade	New	<Blank>	New
Swaption Exercise	PET	New	Trade	N/A	N/A	New
	Confirm	New	Trade	N/A	N/A	New
	Snapshot	New	Trade	New	<Blank>	New

2.3.2.2 Reporting a Post-trade Event

The following message type, activity type and transaction type combinations can be used to modify an existing trade and report a post trade event.

Trade Event	Message Type	Action	Transaction Type	Lifecycle Event	Agreement Date	ESMA Action
Modification	Real-Time	Modify	Trade	N/A	N/A	N/A
	PET	Modify	Trade	N/A	N/A	Modify
	Confirm	Modify	Trade	N/A	N/A	Modify
	Snapshot	New	Trade	Modify	<Blank>	Modify
	Snapshot	Modify	Trade	Modify	<Blank>	Modify
Amendment	Real-Time	Modify	Trade	N/A	N/A	N/A
	Snapshot	New	Trade	Amendment	<Blank>	New
	Snapshot	Modify	Trade	Amendment	<Blank>	New
Increase	Real-Time	Modify	Trade	N/A	N/A	N/A
	Snapshot	New	Trade	Amendment	<Blank>	New
	Snapshot	Modify	Trade	Amendment	<Blank>	New
Compression (Original Trade Terminated)	Snapshot	New	Exit	Compression	Compression Date	Compression
Compression (Original Trade Part Terminated)	Snapshot	New	Trade	Compression	Compression Date	Compression
Cancellation (of a submission)	Real-Time	Cancel	Trade	N/A	N/A	N/A
	PET	Cancel	Trade	N/A	N/A	Error
	Confirm	Cancel	Trade	N/A	N/A	Error
	Snapshot	Cancel	Trade	<Blank>	<Blank>	Error

2.3.2.3 Reporting a Trade Exit

The following message type, activity type and transaction type combinations can be used to exit an existing trade.

Trade Event	Message Type	Action	Transaction Type	Lifecycle Event	Agreement Date	ESMA Action
Full Termination	Snapshot	New	Exit	Termination	Termination Trade Date	Cancel
Partial Termination	Snapshot	New	Trade	Termination	Partial Termination Trade Date	Cancel
Full Novation	Snapshot	New	Exit	Termination	Termination Trade Date	Cancel
Partial Novation	Snapshot	New	Trade	Termination	Termination Trade Date	Cancel
Swaption Exercise	Snapshot	New	Exit	Exercise	Exercise Date	Cancel
Cancellation of trade	Snapshot	New	Exit	Error	<Blank>	Error

2.3.3 Foreign Exchange Asset Class

2.3.3.1 Reporting a New Trade

Trade Event	Message Type	Action	Transaction Type	Lifecycle Event	ESMA Action
New Trade	Real-Time	New	Trade	N/A	N/A
	PET	New	Trade	N/A	New
	Confirm	New	Trade	N/A	New
	Snapshot	New	Trade	New	New
NovationTrade	PET	New	Trade	N/A	New
	Confirm	New	Trade	N/A	New
	Snapshot	New	Trade	New	New
Novation (FeeTrade)	Real-Time	New	Trade	N/A	N/A

2.3.3.2 Reporting a Post-trade Event

Trade Event	Message Type	Action	Transaction Type	Lifecycle Event	Agreement Date	ESMA Action
Amendment	Real-Time	New	Amendment	N/A	N/A	N/A
	PET	New	Amendment	N/A	N/A	New
	Confirm	New	Amendment	N/A	N/A	New

	Snapshot	New	Amendment	Amendment	<Blank>	New
Partial Termination	Real-Time	New	Partial Termination	N/A	N/A	N/A
	PET	New	Partial Termination	N/A	N/A	Modify
	Confirm	New	Partial Termination	N/A	N/A	Modify
	Snapshot	New	Partial Termination	Partial Termination	Date of termination	Modify
Full Exercise	PET	New	Exercise	N/A	N/A	Modify
	Confirm	New	Exercise	N/A	N/A	Modify
	Snapshot	New	Exercise	Exercise	Date of exercise	Modify
Partial Exercise	PET	New	Partial Exercise	N/A	N/A	Modify
	Confirm	New	Partial Exercise	N/A	N/A	Modify
	Snapshot	New	Partial Exercise	Partial Exercise	Date of exercise	Modify

2.3.3.3 Reporting a Trade Exit

The following message type, activity type and transaction type combinations can be used to exit an existing trade.

Trade Event	Message Type	Action	Transaction Type	Lifecycle Event	Agreement Date	ESMA Action
Full Termination	Real-Time	New	Termination	N/A	N/A	N/A
	PET	New	Termination	N/A	N/A	Cancel
	Confirm	New	Termination	N/A	N/A	Cancel
	Snapshot	New	Exit	Termination	Date of termination	Cancel
Novation	PET	New	Novation	Novation	Date of novation	Cancel
	Confirm	New	Novation	Novation	Date of novation	Cancel
	Snapshot	New	Novation	Novation	Date of novation	Cancel
Exit	PET	New	Exit	N/A	N/A	Cancel
	Confirm	New	Exit	N/A	N/A	Cancel
	Snapshot	New	Exit	Exit	Date of exit	Cancel

2.3.4 Equity Asset Class

2.3.4.1 Reporting a New Trade

Trade Event	Message Type	Action	Transaction Type	Lifecycle Event	Agreement Date	ESMA Action
New Trade	Real-Time	New	Trade	N/A	N/A	N/A
	PET	New	Trade	N/A	N/A	New
	Confirm	New	Trade	N/A	N/A	New
	Snapshot	New	Trade	Trade	<Blank>	New
Backload	Snapshot	New	Backload	New		New
Novation Trade	PET	New	Novation Trade	Novation Trade		New

2.3.4.2 Reporting a Post-trade Event

Trade Event	Message Type	Action	Transaction Type	Lifecycle Event	ESMA Action
Amendment	Real-Time	New	Amendment	N/A	N/A
	PET	New	Amendment	N/A	New
	Confirm	New	Amendment	N/A	New
	Snapshot	New	Amendment	Amendment	New
Increase	Real-Time	New	Increase	N/A	N/A
	Snapshot	New	Increase	Increase	New
Corporate Action	PET	New	Corporate Action	N/A	New
	Confirm	New	Corporate Action	N/A	New

	Snapshot	New	Corporate Action	Corporate Action	New
Novation	PET	New	Novation	N/A	New
	Confirm	New	Novation	N/A	New
	Snapshot	New	Novation	Novation	New

2.3.4.3 Reporting a Trade Exit

Trade Event	Message Type	Action	Transaction Type	Lifecycle Event	Agreement Date	ESMA Action
Exit	Snapshot	New	Exit	Cancel		Cancel
Global Cancel	Snapshot	New	Global Cancel	N/A	N/A	Error
Termination	Real-Time	New	Termination	N/A	N/A	N/A
	PET	New	Termination	N/A	N/A	Cancel
	Confirm	New	Termination	N/A	N/A	Cancel
	Snapshot	New	Trade	Termination		Cancel
Exercise	PET	New	Exercise	N/A	N/A	Cancel
	Confirm	New	Exercise	N/A	N/A	Cancel
	Snapshot	New	Trade	Exercise	N/A	Cancel

2.3.5 Commodity Asset Class

2.3.5.1 Reporting a New Trade

Trade Event	Message Type	Action	Transaction Type	Lifecycle Event	Agreement Date	ESMA Action

New Trade	Real-Time	New	Trade	N/A	N/A	N/A
	PET	New	Trade	N/A	N/A	New
	Confirm	New	Trade	N/A	N/A	New
	Snapshot	New	Trade	New	<Blank>	New
Backload	Snapshot	New	Backload	New		New

2.3.5.2 Reporting a Post-trade event

Trade Event	Message Type	Action	Transaction Type	Lifecycle Event	Agreement Date	ESMA Action
Amendment	Real-Time	New	Amendment	N/A	N/A	N/A
	Snapshot	New	Amendment	New	<Blank>	New
Increase	Real-Time	New	Increase	N/A	N/A	N/A
	Snapshot	New	Increase	New	<Blank>	New
Compression	Snapshot	New	Amendment	Compression		Modify
Partial Termination	Real-Time	New	Amendment	N/A	N/A	N/A
	Snapshot	New	Amendment	Exit	<Blank>	Cancel

2.3.5.3 Reporting a Trade Exit

Trade Event	Message Type	Action	Transaction Type	Lifecycle Event	Agreement Date	ESMA Action
Novation	Snapshot	New	Exit	New	<Blank>	Cancel
Termination	Real-Time	New	Exit	N/A	N/A	N/A

	PET	New	Exit	N/A	N/A	Cancel
	Confirm	New	Exit	N/A	N/A	Cancel
	Snapshot	New	Exit	Exit		Cancel
Termination Exit	Real-Time Real-Time	Modify Cancel New	Exit Exit	N/A N/A	N/A N/A	Modify Error N/A
	PET Confirm Snapshot	New New New	Exit Exit Exit	N/A N/A Exit	N/A N/A <Blank>	Cancel Cancel Cancel

2.4 Lifecycle Event Reporting

EMIR regulations require reporting on the individual lifecycle events that occur throughout the lifetime of a derivative contract. Life-cycle events are changes to the originally agreed trade details which occur during a trade's lifetime.

For trades that fall under the jurisdiction of CFTC the reporting of life-cycle events (continuation data - updating the state of a contract throughout its life time) can be accomplished either via daily snapshot submissions (without capturing the event details that caused the change) or discrete lifecycle events in the form of PET or Confirm submission.

For trades that fall under EMIR it is necessary to provide reporting not only for end-of-day state of trades, but a substantiation of that end-of-day trade state in the form of an "event log" of specific changes that have occurred since the prior end-of-day, including the reason for these changes. This can be achieved either via the reporting of discrete lifecycle events or the reporting of a series of interim trade state snapshots.

Detail of the message types available for reporting lifecycle events is detailed in the Trade submission chapter of this document. The following table summarises the events supported by the GTR.

2.4.1 GTR to EMIR Life Cycle Events Mapping

CR	CO	EQ	FX	IR	Life Cycle Event / Transaction Type (Firms Submit to GTR)	GTR Action (Firms Submit to GTR)	ESMA Action Mapping
●	●	●	●	●	Amendment	NEW	–N=New - a derivative contract or post-trade event for the first time
						Modify	–M=Modify - a modification of details of a previously reported derivative contract
						Cancel	–E=Error - a cancellation of a wrongly submitted report
●	●	●	●	●	Backload	NEW	–N=New - a derivative contract or post-trade event for the first time
						Modify	–M=Modify - a modification of details of a previously reported derivative contract
						Cancel	–E=Error - a cancellation of a wrongly submitted report
●	●			●	Compression Event (Compression)	NEW	–Z=Compression - a compression of the reported contract
						Cancel	–E=Error - a cancellation of a wrongly submitted report
		●			Corporate Action	NEW	–O=Other - any other amendment to the report
						Modify	–M=Modify - a modification of details of a previously reported derivative contract
						Cancel	–E=Error - a cancellation of a wrongly submitted report
●					Credit Event	NEW	–N=New - a derivative contract or post-trade event for the first time
						Modify	–M=Modify - a modification of details of a previously reported derivative contract
						Cancel	–E=Error - a cancellation of a wrongly submitted report
●					Credit Trade Events on ABS	NEW	–N=New - a derivative contract or post-trade event for the first time
						Modify	–M=Modify - a modification of details of a previously reported derivative contract
						Cancel	–E=Error - a cancellation of a wrongly submitted report
●		●	●		Exercise (Full / Partial as distinct value for FX Only)	NEW	–N=New - a derivative contract or post-trade event for the first time
						Modify	–M=Modify - a modification of details of a previously reported derivative contract
						Cancel	–E=Error - a cancellation of a wrongly submitted report
●	●	●	●	●	Exit	NEW	–M=Modify - a modification of details of a previously reported derivative contract
●					FeeAmendment	NEW	–O=Other - any other amendment to the report
						Modify	–M=Modify - a modification of details of a previously reported derivative contract
						Cancel	–E=Error - a cancellation of a wrongly submitted report
		●	●		Global Cancel	NEW	–E=Error - a cancellation of a wrongly submitted report
●	●	●			Increase	NEW	–N=New - a derivative contract or post-trade event for the first time
						Modify	–M=Modify - a modification of details of a previously reported derivative contract
						Cancel	–E=Error - a cancellation of a wrongly submitted report
●	●	●	●	●	New Trade (Trade)	NEW	–N=New - a derivative contract or post-trade event for the first time
						Modify	–M=Modify - a modification of details of a previously reported derivative contract
						Cancel	–E=Error - a cancellation of a wrongly submitted report
●	●	●	●		Novation (Full & Partial: Reduction of notinional between step in and SO party)	NEW	–N=New - a derivative contract or post-trade event for the first time
						Modify	–M=Modify - a modification of details of a previously reported derivative contract
						Cancel	–E=Error - a cancellation of a wrongly submitted report
		●	●		NovationTrade (Only used between step in and remaining party)	NEW	–N=New - a derivative contract or post-trade event for the first time
						Modify	–M=Modify - a modification of details of a previously reported derivative contract
						Cancel	–E=Error - a cancellation of a wrongly submitted report
●					Succession Event	NEW	–O=Other - any other amendment to the report
						Modify	–M=Modify - a modification of details of a previously reported derivative contract
						Cancel	–E=Error - a cancellation of a wrongly submitted report
●	●	●	●	●	Termination (Full / Partial disctinct value for FX Only)	NEW	–C=Cancel - a termination of an existing contract
						Modify	–M=Modify - a modification of details of a previously reported derivative contract
						Cancel	–E=Error - a cancellation of a wrongly submitted report
				●	Declearing of a trade	NEW	–O=Other - any other amendment to the report
						Modify	–M=Modify - a modification of details of a previously reported derivative contract
						Cancel	–E=Error - a cancellation of a wrongly submitted report

2.5 Message Workflows

As the section above describes, the GTR accepts a number of messages to support varying jurisdictional requirements. The message flows in the following section is based upon the following assumptions:

- Both parties to the trade are obliged to report under EMIR. There will be variations to each workflow in the cases where one party has no reporting obligation or an obligation to another jurisdiction.
- When a trade is executed on-facility, the facility will generate a UTI and advise both counterparties.
- When a trade is confirmed or affirmed in middleware, the middleware will generate a UTI and advise both counterparties, or will arbitrate between counterparties and ensure agreed UTI is advised.
- When a trade is for clearing the CCP will generate two new novated trades, report those trades under separate UTIs but link them with the original bilateral trade via the prior-UTI field.
- When an UTI cannot be immediately agreed (e.g. Paper confirmation) the trade will be reported using the parties trade references and modified with the UTI once it is agreed.
- Once the UTI is accepted by TR it cannot subsequently be amended.
- The GTR should make no assumptions with regard to any relationship between the UTI and the USI. The UTI may have the same value as the USI, but this is not mandatory.
- In order to receive counterparty acknowledgment messages from the GTR a user must be onboarded

	Bi-lateral			On-facility	
		Non-cleared	Cleared	Non-cleared	Cleared
Reporting Model	Paper Confirm	M/ware Conf/Aff	M/ware Conf/Aff		
independent	3	1	5	6	8

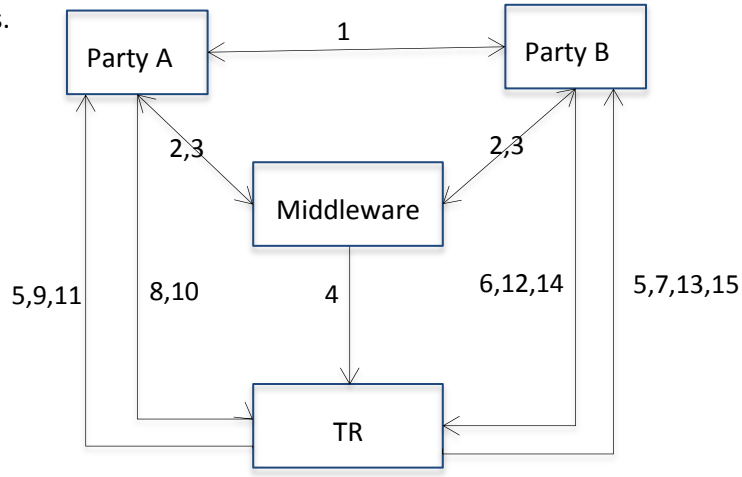
Full Delegation	4	2	8	7	9

2.5.1 DIAGRAM 1

Bilateral execution; affirmed in middleware; not cleared; Both parties report

Flow Steps:

1. Party A & B bi-laterally agree trade.
2. Parties send the trade to the middleware platform.
3. The middleware generates UTI and confirms UTI with counterparties.
4. Middleware sends PET message to TR on behalf of Party A and Party B.
5. The GTR sends an ACK back to Party A and Party B.
6. Party B send SNP message to TR on its own behalf.
7. The GTR sends an ACK back to Party B.
8. Party A sends an EOD valuation file
9. GTR sends an ACK to Party A
10. Party A sends an EOD collateral valuation file (per portfolio)
11. GTR sends an ACK back to Party A
12. Party B sends an EOD valuation file
13. GTR sends an ACK to Party B
14. Party B sends an EOD collateral valuation file (per portfolio)
15. GTR sends an ACK back to Party B



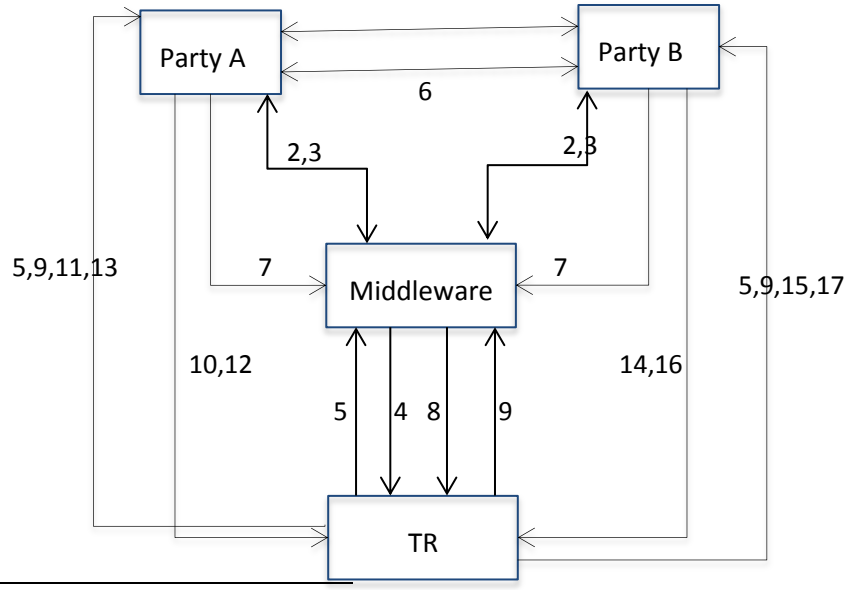
Step	Type of Msg	UTI	Party's own trade Ref	CP's trade ref	Submitter	Common Data Submitted for	C.P. Data Submitted for
4	PET	X	A-Ref	B-Ref	Party A	Party A	Party A
6	SNP	X	B-Ref	A-Ref	Party B	Party B	Party B
8	VAL	X	-	-	Party A	-	Party A
10	COL	X	-	-	Party A	-	Party A
12	VAL	X	-	-	Party B	-	Party B
14	COL	X	-	-	Party B	-	Party B

2.5.2 DIAGRAM 2

Bilateral execution; affirmed in middleware; not cleared; Middleware reports on behalf of both parties

Flow Steps:

1. Party A & B bi-laterally agree trade.
2. Parties send the trade to the middleware platform.
3. The middleware generates UTI and acknowledges trade with UTI.
4. The middleware reports to TR on behalf of both parties via PET
5. The GTR sends an ACK back to middleware and to participants
6. Intra-day parties agree to amend the contract
7. Parties send the amends to middleware
8. Middleware reports the confirmed amendment to the GTR via Confirm
9. GTR sends an ACK back to middleware and to participants
10. Party A sends an EOD valuation file
11. GTR sends an ACK to Party A
12. Party A sends an EOD collateral valuation file (per portfolio)
13. GTR sends an ACK back to Party A
14. Party B sends an EOD valuation file
15. GTR sends an ACK to Party B
16. Party B sends an EOD collateral valuation file (per portfolio)



17. GTR sends an ACK back to Party B

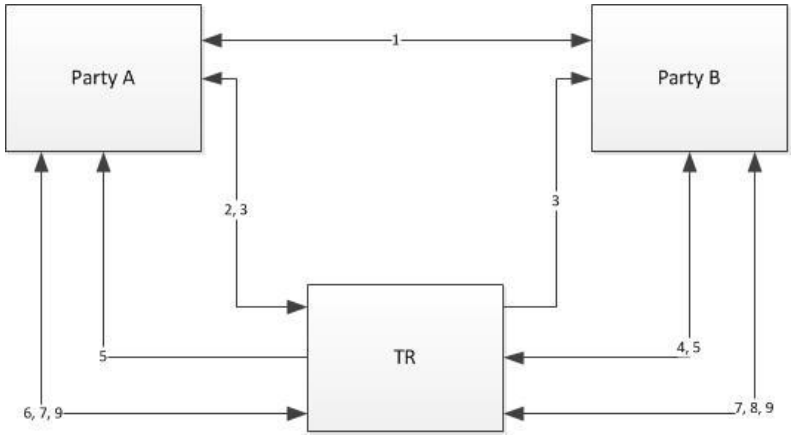
Step	Type of Msg	UTI	Party's own trade Ref	CP's trade ref	Submitter	Common Data Submitted for	C.P. Data Submitted for
4	PET	X	A-Ref	B-Ref	Middleware	Party A	Party A
4	PET	X	B-Ref	A-Ref	Middleware	Party B	Party B
8	CONF	X	A-Ref	B-Ref	Middleware	Party A	Party A
8	CONF	X	A-Ref	B-Ref	Middleware	Party B	Party B
10	VAL	X	-	-	Party A	-	Party A
12	COL	X	-	-	Party A	-	Party A
14	VAL	X	-	-	Party B	-	Party B
14	COL	X	-	-	Party B	-	Party B

2.5.3 DIAGRAM 3

Bi-lateral execution; paper confirmation; not cleared; both parties report individually to GTR

Flow Steps:

1. Party A & B bi-laterally agree trade
2. Party A sends a PET message to the GTR including common and counterparty specific data on their own behalf
3. The GTR sends an ACK back to Party A and allege to Party B
4. Party B sends a PET message to the GTR including common and counterparty specific data on their own behalf
5. The GTR sends an ACK back to Party B and allege to Party A
6. Party A sends a modification to include Party B's reference.
7. GTR sends an ACK back to Party A and Party B
8. Party B sends a modification to include Party A's reference.
9. GTR sends an ACK back to Party B and Party A.
10. Each party can then report the UTI as a modify to the trade.



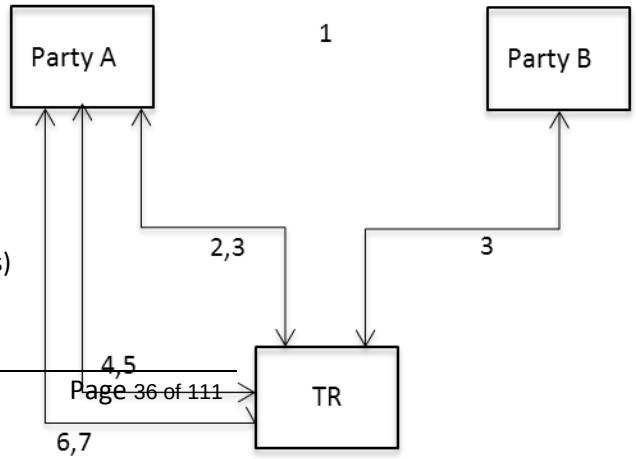
Step	Type of Msg	UTI	Party's own trade Ref	CP's trade ref	Submitter	Common Data Submitted for	C.P. Data Submitted for
2	PET	-	A-Ref	-	Party A	Party A	Party A
4	PET	-	B-Ref	-	Party B	Party B	Party B
6	SNP Short	-	A-Ref	B-Ref	Party A	-	Party A
8	SNP Short	-	B-Ref	A-Ref	Party B	-	Party B
10	SNP Short	A-Ref B-Ref	A-Ref	B-Ref	Party A	Party A	Party A
10	SNP Short	A-Ref B-Ref	B-Ref	A-Ref	Party B	Party B	Party B

2.5.4 DIAGRAM 4

Bi-lateral execution; paper confirmation; not cleared; One party reports all data (full delegation)

Flow Steps:

1. Party A & B bi-laterally agree trade.
2. Party A sends a PET message to the GTR including common and counterparty specific data on behalf of both parties.
3. The GTR sends an ACK back to Party A and Party B
4. Party A sends an EOD snapshot file recapping open positions (including valuations)
5. GTR sends an ACK back to Party A
6. Party A sends an EOD collateral valuation file (per portfolio)



7. GTR sends an ACK back to Party A

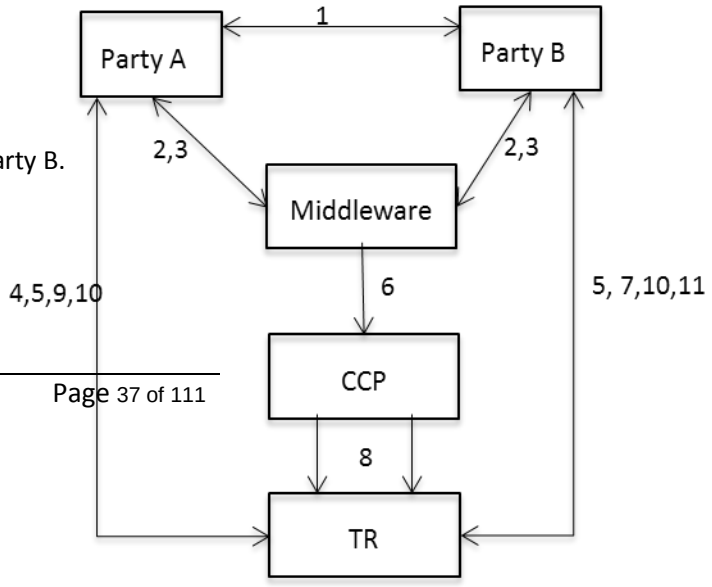
Step	Type of Msg	UTI	Party's own trade Ref	Submitter	Common Data Submitted for	C.P. Data Submitted for
2	PET	A	A-Ref	Party A	Party A & B	Party A & B
4	SNAP	A	A-Ref	Party A	Party A & B	Party A & B
8	COL	A	A-Ref	Party A	-	Party A & B

2.5.5 DIAGRAM 5

Bilateral execution; cleared; Middleware reports for both parties original trade and novated trades; CCP reports the novated trades.

Flow Steps:

1. Parties A & B bilaterally agree trade.
2. Party A & Party B allege and affirm the trade on the middleware.
3. Middleware generates UTI and acknowledges trade with UTI back to Party A and Party B.
4. Party A sends PET to TR on behalf of itself.
5. GTR sends an ACK to Party A and Party B
6. Party B sends PET to TR on behalf of itself.
7. GTR sends an ACK to Party B and Party A
8. Middleware sends trade to CCP for clearing

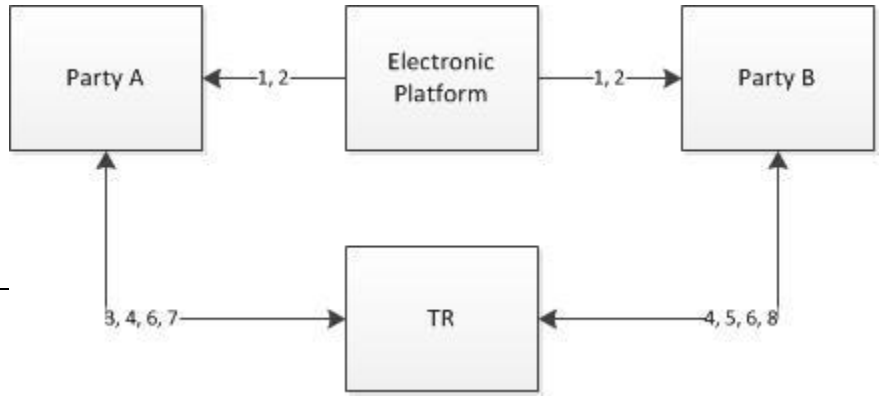


9. CCP novates bi-lateral trade into two trades with CCP facing each party and assigns new UTI to each.
10. CCP sends PET messages for two new trades to TR (Y and Z).
11. GTR will auto-decrement original trade (X).
12. Party A sends PET for novated trade on behalf of itself.
13. Party B sends PET for novated trade on behalf of itself.

Step	Type of Msg	UTI	Prior UTI	Trade Party	Trade C-party	Submitter	Common Data Submitted for	C.P. Data Submitted for
4	PET	X	-	A	B	Party A	Party A	Party A
5	PET	X	-	B	A	Party B	Party B	Party B
8	PET	Y	X	CCP	A	CCP	CCP	CCP
8	PET	Z	X	CCP	B	CCP	CCP	CCP
10	PET	Y	X	A	CCP	Party A	Party A	Party A
11	PET	Z	X	B	CCP	Party B	Party B	Party B

2.5.6 DIAGRAM 6

On-Facility execution; not cleared; Both parties report



Flow Steps:

1. Trade is booked on execution platform and is sent to Parties A & B.
2. Execution platform generates UTI and sends to Parties A & B.
3. Party A sends snapshot to TR on behalf of itself.
4. GTR sends an ACK to Party A and Party B
5. Party B sends snapshot to TR on behalf of itself.

6. GTR sends an ACK to Party B and Party A
7. Party A reports mark to market and collateral valuation on ongoing basis.
8. Party B reports mark to market and collateral valuation on ongoing basis.

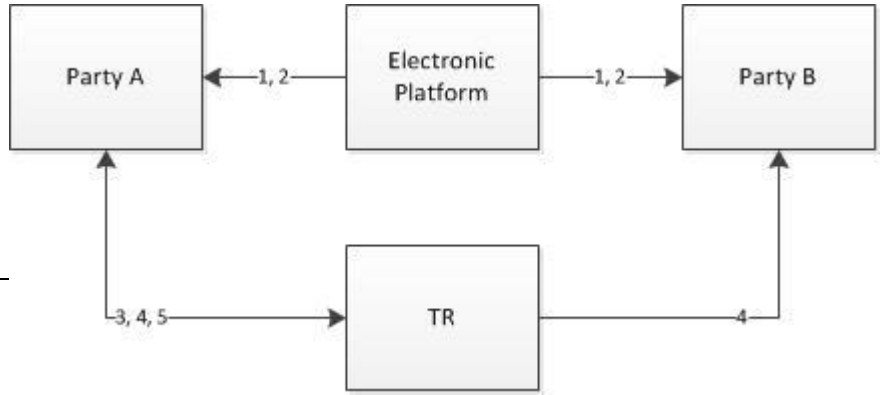
Step	Type of Msg	UTI	Trade Party	Trade C-party	Submitter	Common Data Submitted for	C.P. Data Submitted for
3	SNP	X	A	B	Party A	Party A	Party A
4	SNP	X	B	A	Party B	Party B	Party B
5	VAL	X	A	B	Party A	-	Party A
5	COL	X	A	B	Party A	-	Party A
6	VAL	X	B	A	Party B	-	Party B
6	COL	X	B	A	Party B	-	Party B

2.5.7 DIAGRAM 7

On-Facility execution; not cleared; one party reports all data (full delegation)

Flow Steps:

1. Trade is booked on execution platform and is sent to Parties A & B.
2. Execution platform generates UTI and sends to Parties A & B.
3. Party A sends snapshot to TR on behalf of both parties.
4. GTR sends an ACK to Party A and Party B
5. Party A reports mark to market and collateral valuation on ongoing basis.

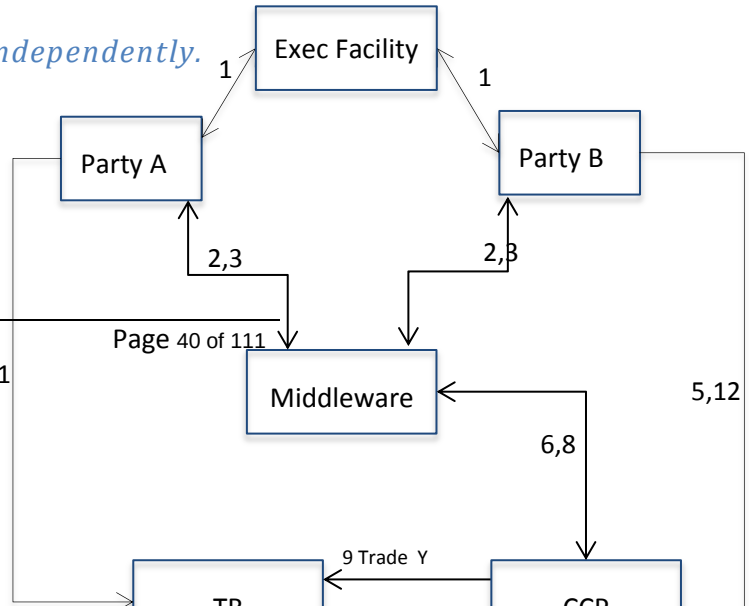


Step	Type of Msg	UTI	Trade Party	Trade C-party	Submitter	Common Data Submitted for	C.P. Data Submitted for
3	SNP	X	A	B	Party A	Party A & B	Party A & B
4	VAL	X	A	B	Party A	-	Party A & B
4	COL	X	A	B	Party A	-	Party A & B

2.5.8 DIAGRAM 8

On-Facility execution; cleared; Both counterparties parties report independently.

CCP reports the novated trades.



Flow Steps:

1. Trade is booked on execution platform and is sent to Parties A & B with generated UTI.
2. Party A & Party B allege and affirm the trade on the middleware.

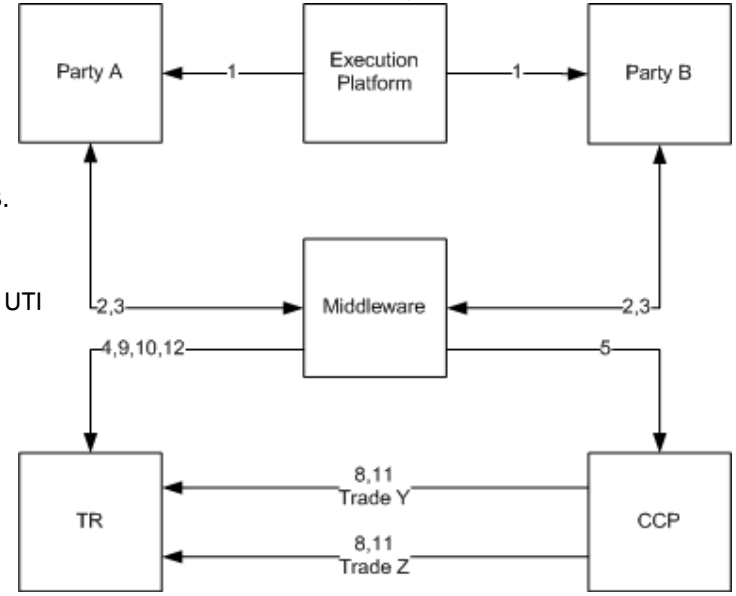
3. Middleware acknowledges trade with UTI back to Parties A & B.
4. Party A sends PET to TR on behalf of itself.
5. Party B sends PET to TR on behalf of itself.
6. Middleware sends trade to CCP for clearing
7. CCP novates bi-lateral trade into two trades with CCP facing each party and assigns UTI to each.
8. CCP acknowledges two new trades to middleware.
9. CCP sends PET messages for two new trades to TR including reference to prior UTI (X).
10. GTR auto-decrements original trade (X).
11. Party A sends PET for new trades on behalf of itself.
12. Party B sends PET for new trades on behalf of itself.

Table on following page

Step	Type of Msg	UTI	Prior UTI	Trade Party	Trade C-party	Submitter	Common Data Submitted for	C.P. Data Submitted for
4	PET	X	-	A	B	Party A	Party A	Party A
5	PET	X	-	B	A	Party B	Party B	Party B
9	PET	Y	X	CCP	A	CCP	CCP	CCP
9	PET	Z	X	CCP	B	CCP	CCP	CCP
11	PET	Y	X	A	CCP	Party A	Party A	Party A
12	PET	Z	X	B	CCP	Party A	Party B	Party B

2.5.9 DIAGRAM 9

On-Facility execution; cleared; Middleware reports for both parties original trade and novated trades; CCP reports the novated trades.



Flow Steps:

1. Trade is booked on execution platform and is sent to Parties A & B.
2. Party A & Party B allege and affirm the trade on the middleware.
3. Middleware generates UTI and acknowledges trade with UTI back to Party A and Party B.
4. Middleware sends PET to TR on behalf of Party A and Party B.
5. Middleware sends trade to CCP for clearing
6. CCP novates bi-lateral trade into two trades with CCP facing each party and assigns new UTI to each
7. CCP acknowledges two new trades to middleware.
8. CCP sends PET messages for two new trades to TR including reference to prior UTI (X).
9. GTR auto-decrements original trade (X).
10. Middleware sends PET for new trades on behalf of Parties A & B.
11. CCP reports mark to market and collateral valuation on ongoing basis.
12. Middleware reports mark to market and collateral valuation on ongoing basis on behalf of Party A and Party

Table on following page

Step	Type of Msg	UTI	Prior UTI	Trade Party	Trade C-party	Submitter	Common Data Submitted for	C.P. Data Submitted for
4	PET	X	-	A	B	Middleware	Party A	Party A
4	PET	X	-	B	A	Middleware	Party B	Party B
8	PET	Y	X	CCP	A	CCP	CCP	CCP
8	PET	Z	X	CCP	B	CCP	CCP	CCP
10	PET	Y	X	A	CCP	Middleware	Party A	Party A
10	PET	Z	X	B	CCP	Middleware	Party B	Party B
11	VAL	Y	X	CCP	A	CCP	-	CCP
11	COL	Y	X	CCP	A	CCP	-	CCP
11	VAL	Z	X	CCP	B	CCP	-	CCP
11	COL	Z	X	CCP	B	CCP	-	CCP
12	VAL	Y	X	A	CCP	Middleware	-	Party A
12	COL	Y	X	A	CCP	Middleware	-	Party A
12	VAL	Z	X	B	CCP	Middleware	-	Party B
12	COL	Z	X	B	CCP	Middleware	-	Party B

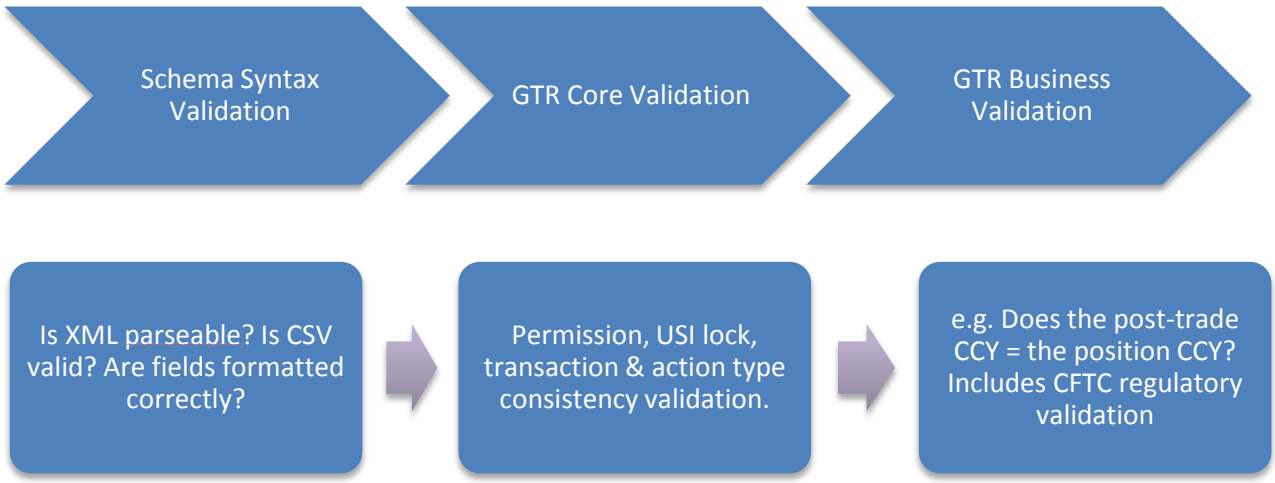
3. Message Validation

The existing GTR Message Validation subjects each message submitted to GTR to a set of validation steps. Failure to pass any of these checks results in a negative acknowledgment (NACK) message being returned to the submitter. Successful completion of all of these checks results in a positive acknowledgment (ACK) being returned to the submitter, party and counterparty to the trade.

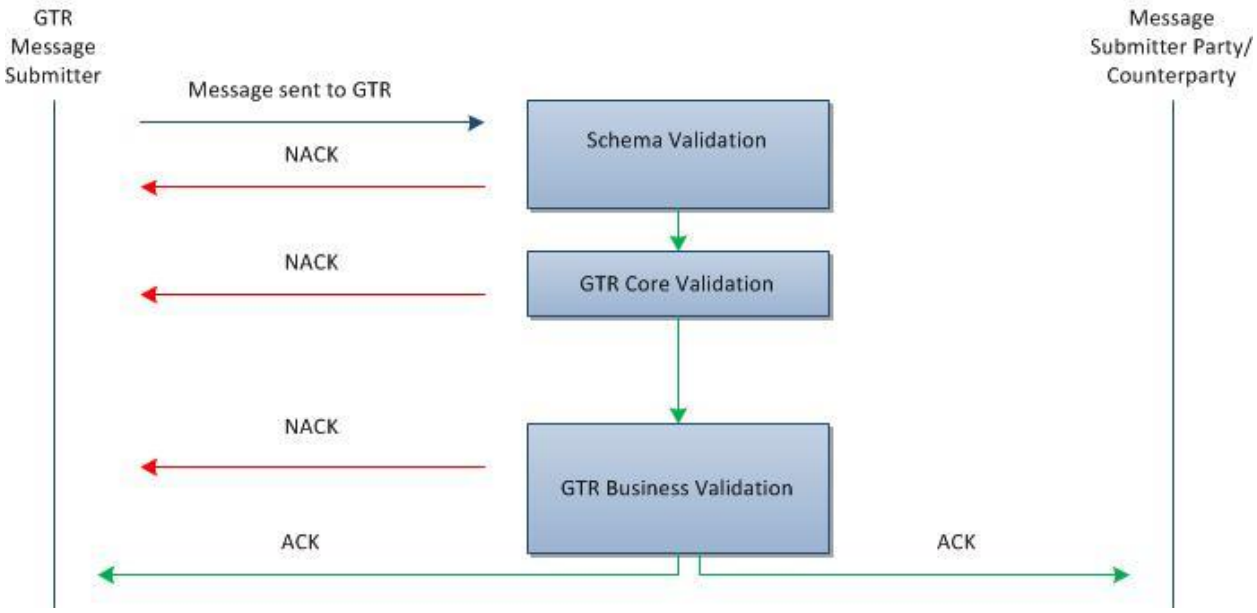
An additional warning acknowledgement (WACK) is being introduced to enable participants to monitor their submissions for compliance with jurisdiction specific validations. WACKs will be generated real-time and as end of day warning reports.

3.1 Message Validation – Current State

3.1.1 Validation Stages



3.1.2 Validation Message Responses



3.2 Message Validation – Target State

The GTR Message Validation is enhanced to incorporate business rules applicable to all supported regulatory jurisdictions. This is achieved by splitting GTR Business Validation into two components; business validation and regulatory validation.

Schema syntax and GTR core validations will remain unaffected by these changes. Non-compliance with these validation steps will continue to result in the rejection of the submission and the generation of a NACK.

3.2.1 Business validation

The scope of the Business Validation will be cover

- GTR Control Fields
- Mandatory Cross-jurisdiction Fields. That is, fields that must be submitted for reporting to all supported regulatory jurisdictions which are not GTR Control fields.

Non-compliance with this step will result in the rejection of the submission and the generation of a NACK.

3.2.2 Regulatory validation

If a message has complied with the schema syntax validation, the GTR core validation and the business validation it will be accepted into the GTR. The submission will then be validated for each of the jurisdictions listed in *Trade Party 1 Reporting Obligation* and *Trade Party 2 Reporting Obligation*.

Non-compliance with regulatory validation for any of the jurisdictions for which an obligation has been specified will result in the generation of a warning acknowledgement (WACK). Compliance with regulatory validation for all of the jurisdictions for which an obligation has been specified will result in the generation of a positive acknowledgement (ACK).

This regulatory validation stage has been introduced to ensure that errors and omissions in data submitted for reporting to one regulatory jurisdiction will not prevent onward reporting to other regulatory jurisdictions for which the submission may be complete.

Regulatory validation will only occur in the appropriate processing center:

- ESMA validation will occur only in the NLDC.
- Only ESMA validation will occur in the NLDC.
- All non-ESMA validation will occur only in the USDC.

Regulatory validation will be applied to the following message types

- PET
- CONFIRM
- PET-CONFIRM combination,
- Snapshot.

The other message types listed below will not be subject to regulatory validation either because they are applicable to only one jurisdiction or because they do not need to carry all of the required fields. For these message types the current state message validation process will be followed.

- Real Time – CFTC only
- Document – CFTC only
- Snapshot Short – does not carry all fields required per jurisdiction
- Counterparty data snapshot – does not carry all fields required per jurisdiction
- Valuation – does not carry all fields required per jurisdiction
- Collateral Valuation – does not carry all fields required per jurisdiction
- Verification – does not carry all fields required per jurisdiction
- Cancel Activity – does not carry all fields required per jurisdiction
- Withdrawal (Exit or Global Cancel) – does not carry all fields required per jurisdiction

In the case of the RT combination message a NACK will be provided if the RT portion of the message fails validation. If the RT portion passes validation then regulatory validation rules will be applied to the PET and / or CONFIRM portion of the message resulting in generation of an ACK or a WACK. The ACK or WACK will indicate successful processing of the RT portion of the submission

3.2.3 Warning Acknowledgement (WACK)

The WACK message will be generated where a non-compliance condition has been highlighted for one or more of the jurisdictions for which an obligation has been specified in the message submitted.

- One WACK message will be generated per message submitted, containing all warnings relevant to that message for all jurisdictions indicated in the message. However, if a message is multi-jurisdictional and includes ESMA it will be processed independently at each data center and this will result in two response messages, one from each data center.
- Receipt of a WACK indicates that a message has been accepted by GTR but has jurisdictional validation breaks. This trade will be reported to ESMA but not to other jurisdictions.
- The WACK will be sent only to the submitter.
- WACK messages may be limited to 1MB in size. This is currently being reviewed and the constraint may be lifted.
- WACK messages will produce warnings relevant to each message submitted, not cumulative warnings on all messages received for a transaction.

The following table indicates the scenarios where:

- data will be submitted to the regulator even if warnings have been generated;
- data will be stored by GTR but not submitted to the regulator when warnings have been generated.

<table>
<tr><th>Message Response</th><th>Accepted by GTR</th><th colspan="3">Submitted to Regulators</th></tr>
<tr><td>NACK</td><td>No</td><td colspan="3">No</td></tr>
<tr><td rowspan="10">WACK</td><td rowspan="10">Yes</td><td>Jurisdiction</td><td>WACK Status for jurisdiction</td><td>Submitted</td></tr>
<tr><td rowspan="2">CFTC</td><td>SUCCESS</td><td>Yes</td></tr>
<tr><td>FAILURE</td><td>No</td></tr>
<tr><td rowspan="2">ESMA</td><td>SUCCESS</td><td>Yes</td></tr>
<tr><td>FAILURE</td><td>Yes</td></tr>
<tr><td rowspan="2">JFSA</td><td>SUCCESS</td><td>Yes</td></tr>
<tr><td>FAILURE</td><td>No</td></tr>
<tr><td rowspan="2">HKMA/MAS/ASIC</td><td>SUCCESS</td><td>Yes</td></tr>
<tr><td>FAILURE</td><td>No*</td></tr>
<tr><td>ACK</td><td>Yes</td><td colspan="3">Yes</td></tr>
</table>

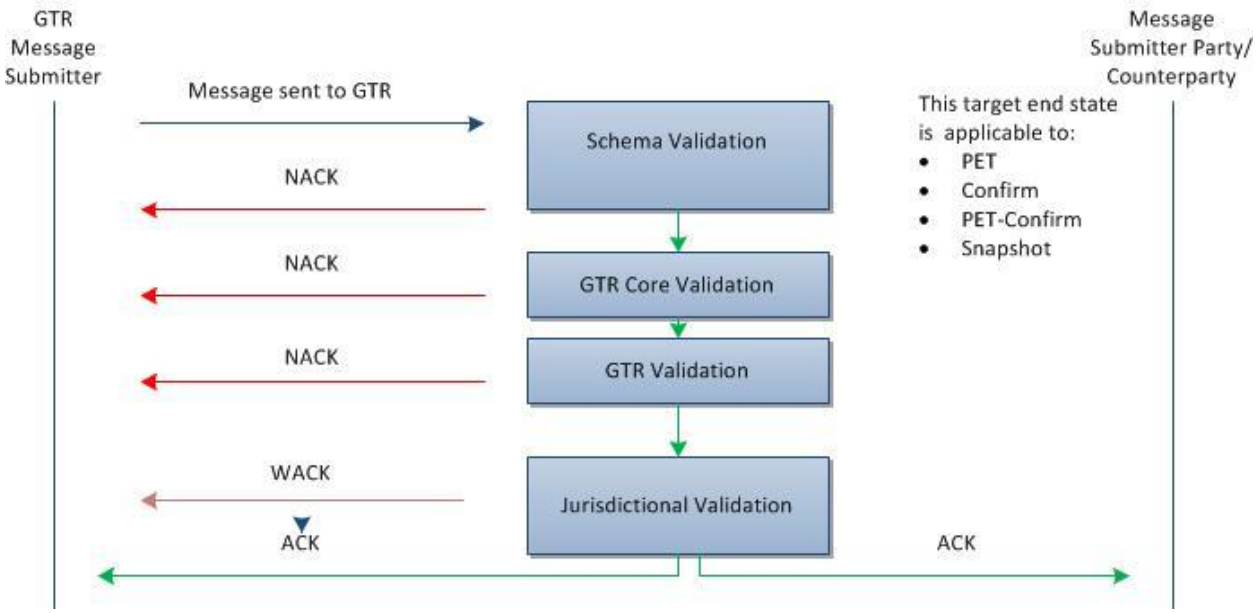
*Jurisdictional requirements still under analysis

3.2.3.1 Delivery Mechanisms

WACKs will be available via the following mechanisms:

- Real-Time Acknowledgment (intra-day and continuous)
- FpML Message Acknowledgement (WACK) for one on one FPML message submission
- CSV/FPML Batch Download Report (Spreadsheet Batch Download Report)
- End-of-Day Warning Report (EOD Batch report run once a day)

3.2.4 Validation Message Responses



3.2.5 Response Messages

Notification messages will be generated real-time in response to FpML message or CSV file submissions.

3.2.5.1 FpML Response Messages

There are three types of message notification that can be sent by GTR in response to inbound FPML message submissions (excluding SFTP/ web upload batch FPML submissions). The response message for an inbound FPML submission will either be an ACK, NACK or WACK.

1. ACK
    a. This FpML response is sent back to the submitter when the Schema validation, GTR Core validation, GTR business validations as well as all the regulatory validations have all completed successfully passed, indicating that the inbound submission was validated, verified and has been accepted in the GTR system.
    b. This is an existing notification message, with no changes in the format.
    c. The ACK message will have FpML v5.5 header, with the original message embedded inside the ACK.
    d. The ACK message will be received by the submitter and both the party and the counterparty to the trade.
    e. The ACK messages currently have Counterparty trade attribute masking and SEF Anonymization Masking rules applied on them. There will be NO change required on the existing masking rule.

2. NACK
    a. This FpML response is sent back to the submitter when the schema validation, GTR Core validation or the GTR business validations have failed, indicating that the inbound submission was not as per the required validation and has been rejected by the GTR system.
    b. This is an existing notification message, with no changes in the format.
    c. The NACK message will contain the <reason> element identifying the error code (<reasonCode>) and error reason (<description>)
    d. The NACK message will not contain the <validation> element. The existence of the <validation> element can be used to distinguish a NACK from a WACK.
    e. The NACK message will be received only by the submitter of the trade and not the other parties.

3. WACK
    a. This FpML response is sent back to the submitter when the Schema validation, GTR Core validation and GTR business validation have completed successfully but the regulatory validations have failed. Indicates that the message has been accepted into the GTR system with warnings.
    b. Warnings will be produced at the message level based upon the reporting obligations specified on the message, not on the accumulated state of the trade.
    c. The presence of a <validation> element will confirm that the message is a WACK message.
    d. One <validation> element will be present for each jurisdiction submitted on the inbound message, indicating if the validation was a FAILURE or SUCCESS for that particular jurisdiction. For example,
        i. <validation validationScheme="http://www.dtcc.com/coding-scheme/business-validation-scheme/**CFTC**">**SUCCESS**</validation>
        ii. <validation validationScheme="http://www.dtcc.com/coding-scheme/business-validation-scheme/**ESMA**"> **WARNING** </validation>
        iii. <validation validationScheme="http://www.dtcc.com/coding-scheme/regulatory-validation-scheme/**JFSA**">**SUCCESS**</validation>
        iv. <validation validationScheme="http://www.dtcc.com/coding-scheme/regulatory-validation-scheme/**HKMA**">**WARNING**</validation>
    e. Where the <validation> element indicates a FAILURE the WACK message will contain a <reason> element identifying the error code (<reasonCode>) and error reason (<description>).
    f. There may be multiple errors reported for the same field based on the number of jurisdiction that particular field failed validation.
    g. When an incoming submission is on behalf of both trade parties and the parties have different reporting obligations (e.g. Trade Party 1 Reporting Obligation is CFTC and Trade Party 2 Reporting Obligation is ESMA) GTR will subject the incoming submissions to regulatory validations as follows:
        i. The Party 1 related fields will be subject to CFTC validation.
        ii. The Party 2 related fields will be subject to ESMA validation.
        iii. The common Trade data will be subject to both validations – CFTC and ESMA.

iv. The EOD Warning validation will also follow the same rule – where Party1 related fields and trade data will be subject to CFTC validation and Party2 related fields and trade data will be subject to ESMA validations and warnings will be reported accordingly.

3.2.5.1.1 Example WACK Message

```
<?xml version="1.0" encoding="UTF-8" ?>

- <nonpublicExecutionReportException xmlns="http://www.fpml.org/FpML-5/recordkeeping"
xmlns:xsi="http://www.w3.org/2001/XMLSchema-instance" fpmlVersion="5-5"
xsi:schemaLocation="http://www.fpml.org/FpML-
5/recordkeeping/../xmls/SDR/transparency/fpml-main-5-3.xsd">
- <header>
  <inReplyTo messageIdScheme="http://www.sef.com/msg_id">SEF123</inReplyTo>
  <sentBy>DTCCGTR</sentBy>
  <sendTo>SEFCORP</sendTo>
  <creationTimestamp>2011-02-04T15:38:00Z</creationTimestamp>
  </header>
 <validation validationScheme="http://www.dtcc.com/coding-scheme/regulatory-validation-
scheme/CFTC">SUCCESS </validation>
 <validation validationScheme="http://www.dtcc.com/coding-scheme/regulatory-
validation-scheme/ESMA">WARNING</validation
- <reason>
  <reasonCode>WARN:X001:ESMA:TradeParty1Domicile:Missing</reasonCode>
  <location>XPATH here</location>
  <description>TradeParty1Domicile:Missing</description>
  </reason>
+ <originalMessage>
Original Submission will be embedded here
</originalMessage>

  </nonpublicExecutionReportException>
```

3.2.5.2 CSV/FPML Batch Download Report (Spreadsheet Download Report)

Each Asset Class creates an ACK/NACK Report (Spreadsheet download report) that includes all GTR submissions successfully processed, or rejected for the CSV/FPML submissions done through Web GUI or Secure FTP or SWIFT. This existing report is made available to the participants automatically in the Spreadsheet Download Asset class tab on the Web GUI.

This existing report has to be modified to incorporate support for Warning acknowledgments.

The current "Submission Status" column contains the ACCEPT/REJECT or SUCCESS/FAILURE (which is Asset Class specific). There will be a new status called **"WARNING – <jurisdiction>" and "SUCCESS -**

<jurisdiction> will be introduced to tag all the warnings and the jurisdiction where all are successful in the report.

For example – WARNING – CFTC, WARNING – JFSA, etc. to represent it's a warning for which particular jurisdiction and SUCCESS – ESMA etc. to represent there is NO warning for that particular jurisdiction.

Submission Status	Description
ACCEPT* / SUCCESS*	This status indicates that the GTR Core validation, GTR business validations as well as all the regulatory validations passed, indicating that the inbound submission was validated, verified and has been accepted in the GTR system.
REJECT* / FAILURE*	This status indicates that the GTR Core validation and GTR reduced business validations failed, indicating that the inbound submission was not as per the required validation and has been rejected by the GTR system.
"WARNING – <jurisdiction>"	This new status will indicate that the GTR Core validation and GTR reduced business validations passed but the regulatory (jurisdiction) validations failed indicating that the inbound submission was validated verified correctly but failed some of the jurisdictional specific validations and has been accepted in the GTR system with warnings. The label "WARNING" will be concatenated with a hyphen to the jurisdictions for which the warning belongs. The existing error code and error reason column will be used to report the warning reason code and warning reason.
"SUCCESS – <jurisdiction>"	This new status will indicate that the GTR Core validation, GTR reduced business validations and regulatory (jurisdiction) validations passed for that specific jurisdiction however there are failures for other jurisdiction and has been accepted in the GTR system with warnings. This status will have error code and error reason column blank.
The status used in this report are Asset Class specific	

3.2.6 End-of-Day Jurisdictional Warning Report

The EOD Jurisdictional warning report contains trade level warnings where a particular trade failed the jurisdictional compliance requirement. The snapshot message regulatory field validations will be applied for validating the trade field compliance requirement.

When the Trade state is built from a PET or Confirm ONLY, the trade may fail jurisdictional validation since the required fields in the Snapshot template may not be available in the trade.

The warning report will include only that days warning where a trade has been modified or updated because of RT, PET, Confirm, Snapshot and Combo message submissions on that day.

The warning report will exclude JFSA warnings. There will be a separate report "JFSA Exception Report" that will be defined as part of JFSA 1.1 Enhancements.

3.2.6.1 Generation Rules

- Generated once a day during batch runs starting at 04:00 EST in the USDC and midnight UTC in the EUDC.
- Any inbound submission received after prior-day's warning report generation will be validated for any exceptions and reported in the subsequent day's warning report.
- The report will contain only "open" outstanding warnings for that day.
- It does not contain warnings that persisted throughout the day, but, were closed-out before the report generation batch runs i.e. does not contain any closed/rectified warnings.
- The existing GTR reporting portal has a facility to store prior 7 days of warning reports for reference.

3.2.6.2 End of Day Warning Report Format

EOD Warning Report fields			
No.	**Field Name**	**Sample Data**	**Description**
1	USI	USI-123	USI assigned to the submission. This field will concatenate USI Prefix & "-" & USI value
2	UTI	UTI456	UTI assigned to the submission
5	Trade Party 1 Transaction Id	1323423	Transaction Id
8	Reporting Jurisdiction	ESMA	CFTC, ESMA, JFSA, HKMA, etc.
9	Field Name (causing exception)	Strike Price	Field Name that caused the Warning
11	Exception Reason Code	WARN:nnnn:ESMA	Reason Code for the Exception
12	Exception Reason	Strike Price Missing	Reason for Warning/Exception

4. Dual-sided reporting

4.1 Introduction

The current GTR infrastructure supports the reporting of trade data by both sides to a transaction either directly, or via approved 3rd party service providers. The submissions may be made independently by both sides to the trade, or via a central matching platform such as a confirmation service provider.

Whereas US regulations define a clear legal reporting counterparty (RCP) for any trade, under ESMA regulations both counterparties to any eligible trade have a reporting obligation. Furthermore the ESMA technical standards make a clear distinction between common data and counterparty data:

- Counterparty data – the details relating to the counterparties to a contract;
- Common data – the details pertaining to the derivative contract concluded between the two counterparties.

This data distinction, along with the obligation for both counterparties to report a trade gives rise to the following reporting scenarios and delegation models.

- Both counterparties may **independently** report both common and counterparty data
- One party may report both common and counterparty data for both parties (**delegated reporting model**). Under this model it is also possible for the counterparty to supplement their counterparty data thereby updating or enhancing the data initially provided on their behalf.
- One or both counterparties may delegate reporting responsibility to one or more third parties
- On cleared trades the counterparties may delegate reporting to the CCP
- In all cases the counterparty/CCP remains responsible for ensuring that contracts are reported to the registered TR without duplication

Fields have been added to the x-asset message specifications to accommodate for these reporting flows.

4.2 Identifying reporting model

The GTR Control Fields *Submitted For Prefix* and *Submitted For Value* will identify whether the submission is on behalf of yourself, your counterparty or both parties. A new field *Reporting Delegation Model* has been added to identify the reporting model applicable to each submission. Although a required field, the *Reporting Delegation Model* has been included for future use. At present it does not influence processing options as they are based upon the value provided in the *Submitted For Prefix* and *Submitted For Value* fields.

- If submitting on behalf of one party this field must contain the value “INDEPENDENT”.
- If submitting on behalf of both parties this field must contain the value “FULL”.

In the case of delegated submissions, GTR will ensure that the submitter has permission to provide data on behalf of the parties to the trade.

4.2.1 Independent reporting rules

If *Submitted For Prefix* and *Submitted For Value* identify the submission as being on behalf of the submitter, i.e. Party 1 to the trade, the submission will be treated as an independent submission. In this scenario

- GTR will expect to receive counterparty data and common data submitted on behalf of only Party 1.
- The field *Reporting Delegation Model* must contain the value Independent" or be left blank.

No Party 2 data will be expected under an independent submission. If this data is contained in the submission it will be ignored, however the Party 1 data will be processed. Under this scenario the other party to the trade will report their data, if obligated, independently. This submission could be to GTR or could be to another TR.

4.2.2 Full Delegation reporting rules

Party1 (or the third party to whom they have delegated reporting responsibility) submits all common data as well as Party1 and Party2 counterparty data. Note that under the full delegation model the reporting party can submit valuation and collateral valuation messages on behalf of either, or both, parties. Alternatively, each party can submit their own valuation and collateral valuation messages.

If *Submitted For Value* identifies the submission as being on behalf of both parties then the submission is expected to contain Party 1 counterparty data, Party 2 counterparty data and common data. Under this scenario:

- The field *Reporting Delegation Model* must contain the value "Full" or be left blank.
- If some, or all, Party2 counterparty data attributes are NOT supplied, but the submission passes validation for acceptance into the GTR, the validations will generate a warning message identifying missing attributes required under EMIR. The warning message will be sent to the submitter and both parties to the trade, if they are on-boarded as GTR participants.
- The **snapshot short** (Snapshot Modify) message can subsequently be used by Party2 to provide the data attributes not supplied by Party1. The snapshot short message is available only in the credit, equity* and rates asset classes; it is not available in the FX or commodity asset classes.
  * Eq snap short does not update repeatable fields
- The Counterparty Data snapshot message can subsequently be used by Party2 to provide the data attributes not supplied by Party1. The counterparty data snapshot message is only available in FX and commodity asset classes.
- Either party may supply a snapshot short message to modify the trade record with the missing Party2 attributes. This will enable successful reporting to EMIR of both sides of the trade.
  - In order to ensure that only the Party 2 trade state will be updated the snapshot short message must be supplied on behalf of Party2 and not on behalf of both parties,
  - If the snapshot short message contains common data attributes, or counterparty data attributes in addition to those missing from the original submission, the submission will cause these attributes on Party2's trade state to be updated. Party1's trade state would not be updated as long as the submission was on behalf of Party2. An update of the

common data under this scenario may result in a reconciliation break between the two sides of the trade.

4.2.2.1 *Reporting limitation*

Submission of subsequent full snapshot messages, either for life-cycle reporting or for end of day reporting, under the full delegation model and on behalf of both parties will overwrite previous submissions causing the Party2 data that was missing from the original submission to be removed. Once again Party2's trade would be incomplete for EMIR reporting and warning messages generated.

When the snapshot short message is accepted into the GTR an acknowledgement / allege will be sent to both parties. Party1 could use this message to store the missing data supplied by Party2 and ensure that these values are included on any further snapshot submissions of this trade.

If there are subsequent PET/Confirm lifecycle event messages sent, Party2's updated attributes will be retained because PET/Confirm lifecycle event messages only update the trade's notional value.

4.3 Snapshot Short Processing Rules

The tables below show the snapshot short processing rules. As the *snapshot short* message is not available for FX and Commodities, the rules are only shown here for Credit, Rates, and Equities.

4.3.1 Common Snapshot Short Processing Rules across CSV and FpML

#	CSV & FpML (Common) Snapshot Short Processing Rules	Credit	Rates	Equities
1	Submission of a subsequent full snapshot message on behalf of both parties will overwrite previous submissions causing the Party2 data that was missing from the original submission to be removed.	✓	✓	✓
2	Message type must be 'Snapshot'	✓	✓	✓
3	The "Action" field must be 'Modify'	✓	✓	✓
4	A position MUST exist in the GTR for a *snapshot short* to be used. A position exists if a PET, Confirmation or full snapshot submission has been received previously for the USI / UTI in question.	✓	✓	✓
5	Rules specific to trusted submissions: • When a snapshot (including a full snapshot or *snapshot short* message) is reported by one of the counterparties on a trusted source owned position (ex. DCO), the position updates will continue to be ignored. • Valuations can optionally be included on the same snapshot or snapshot short message but are recognized and processed as separate and distinct from the position data. The system behavior here is equivalent to a separate submission of	✓	✓	✓

#	CSV & FpML (Common) Snapshot Short Processing Rules	Credit	Rates	Equities

	valuation data using the stand-alone message. In other words the valuation data from the counterparty is stored and reported despite the position record being owned by a trusted source.
	• This same behavior has been extended to a small subset of additional fields, namely:
	  • Trade Party Person US Indicator
	  • Trade Party Role
	  • Trade Party Financial Entity Status
	  Additional EMIR attributes have been added to this list of attributes which take precedence over Trusted/Priority Source submissions when submitted by a standard source. The list of attributes are included in the EMIR BRD.			

4.3.2 CSV Specific Snapshot Short Processing Rules

#	CSV Specific Snapshot Short Processing Rules	Credit	Rates	Equities
6	The *snapshot short* can optionally include every field that is available on a full snapshot submission (this includes all confirmation fields, valuation fields and snapshot specific fields such as the "as of datetime"	✓	✓	✓
7	The set of **required** fields is minimal and limited to those fields sufficient to uniquely identify the position to be updated. Absence of any of these required fields will cause the message to be rejected.	✓	✓	✓
8	If any optional field contains a value this will replace the existing value on the position record (or add a value where one was not provided previously)	✓	✓	✓
9	If any optional field is not populated then any value provided previously will remain unchanged.	✓	✓	✓

4.3.3 FpML Specific Snapshot Short Processing Rules

#	FpML Specific Snapshot Short Processing Rules	Credit	Rates	Equities
10	The message content (i.e. complete set of available fields) is limited to the fields that may be required as per the schema, and the minimal set of **required** fields that help to uniquely identify the position to be updated, and an "As of datetime".	✓	✓	✓

4.4 Counterparty Data Snapshot Processing Rules

The snapshot short message is not supported by the Foreign Exchange (FX) and Commodity Asset classes. To provide support for delegated reporting within these asset classes the Counterparty Data Snapshot has been introduced for these two asset classes. This message type enables the Trading Counterparty, or any other participant submitting on their behalf, to update the counterparty data on their existing trades.

Rules common to both CSV and FpML:

1. The Counterparty Data snapshot submissions is supported by Foreign Exchange and Commodity asset classes ONLY.
2. The message will be supported via both CSV and FpML.
3. The Counterparty Data must be submitted on Snapshot message with either “New” or “Cancel” Action Type and uses a transaction type “CounterpartyData”.
4. The system will NOT accept a “New” Counterparty Data submission as the first submission to the GTR for a given trade. The message will be rejected if there is no trade open to update.
5. The set of required/conditionally required fields on the message will be limited to those fields sufficient to uniquely identify the trade to be updated and the “As of Date/Time” as a Snapshot specific field. Absence of any of these required fields will cause the submission to be rejected. The below fields are considered as GTR Control fields that are required/conditionally required to identify the trade.
    - Message Type
    - Action
    - Transaction Type
    - USI Prefix
    - USI Value
    - Primary Asset Class
    - Trade Party1 Transaction ID
    - Trade Party 1 Prefix
    - Trade Party 1 Value
    - Data Submitter Prefix
    - Data Submitter Value
    - Trade Party 2 Prefix
    - Trade Party 2 Value
    - Submitted For Prefix
    - Submitted For Value
    - UTI Prefix
    - UTI
    - Data Submitter Message Id
    - As of Date/Time
6. The message is fully described in the FX and Commodity message templates.
7. Once a Counterparty Data message is received, it will be validated and stored in the database.
8. This message can only be submitted on behalf of one party (Party1).

9. When the Counterparty Data Snapshot message is submitted with an Action of "Cancel", the system will cancel the latest CounterpartyData Transaction Type received for that Party, based on the "Message Submission Timestamp".
10. The Delta Obligation (add "+" and remove "-" jurisdiction function) and Selective Counterparty reporting (specify counterparty masking "*") available on Full Snapshot submission will also apply to the Counterparty Data Snapshot.
11. The response to a Counterparty Data message will be an ACK or a NACK. WACK messages are not generated in response to the Counterparty Data Snapshot message.

4.5 Full-file Snapshot

The introduction of delegated dual-sided reporting has implications for the full-file submission functionality currently provided by the GTR. Where a participant has been set-up as a full-file submitter:

- Receipt of a full-file submission from that participant causes all of the file submitter's trades to be exited that are not on the submission and which were open the previous day (i.e. live trades).
- The full-file submission will **not** create exits for trades reported by the file submitter on behalf of other parties, even though the submission may contain trades reported on behalf of other parties.

In many cases clients will be using more than one dealer firm to report trades on their behalf. A client who has delegated reporting responsibility to more than one other party could only be a full-file submitter if:

- One of those firms is set up as the primary submitter for the client enabling them to trigger the full-file submission, and
- All of those firms reporting on behalf the client were able to co-ordinate full re-submission of outstanding trades following the full-file submission.

Considering the above constraints it is not thought feasible for clients who have delegated their reporting obligations to other parties to be set up as full-file submitters. As a result it has been decided that the GTR will no longer provide full file submission functionality to new clients.

4.6 Regulatory Validations

If a message passes the inbound submission validation it will be accepted into GTR. Once accepted the jurisdiction specific regulatory validation rules will be applied. Any non-compliance with regulatory validation rules will be highlighted on warning acknowledgement.

When making submissions to GTR it is necessary to specify the jurisdictions to which the trade should be reported. There are three GTR Control Fields in the message templates which are relevant to the identification of the regulatory jurisdictions.

1. The field *Reporting Jurisdiction* exists at the trade level but will be deprecated in the future and will not be used for any new implementations, including EMIR.
2. Party 1 Reporting Obligation should be used to specify the jurisdictions to which party1 to the trade has a reporting obligation.
3. If the trade has been reported on behalf of both counterparties, additionally Party 2 Reporting Obligation must be used to specify the jurisdictions to which party2 to the trade has a reporting obligation.

4.6.1 Reporting Jurisdiction Determination

The following fields are used to determine the jurisdiction to which a trade, or side of a trade, should be reported:

- Reporting Jurisdiction
- Party 1 Reporting Obligation
- Party 2 Reporting Obligation
- Voluntary Submission Trade Party 1
- Voluntary Submission Trade Party 2

The table below describes the fields that can be used by each asset class for determining the reporting obligations associated with each trade.

Asset Class	Fields that determine		
	CFTC Reportable (CFTC)	JFSA Reportable (JFSA)	EMIR Reportable (ESMA)
Commodity (not supported for JFSA)			
	Party 1 Reporting Obligation		Party 1 Reporting Obligation and Party 2 Reporting Obligation
	Voluntary Submission Trade Party 1		
Foreign Exchange	DF Reporting Party/System Determined Reporting Party (for participants opted in for RP Determination Service)	Reporting Jurisdiction	
	Party 1 Reporting Obligation	Party 1 Reporting Obligation and Party 2 Reporting Obligation	Party 1 Reporting Obligation and Party 2 Reporting Obligation

	Voluntary Submission Trade Party 1	Voluntary Submission Trade Party 1 and Voluntary Submission Trade Party 2	
Credit		Reporting Jurisdiction	
	Party 1 Reporting Obligation	Party 1 Reporting Obligation and Party 2 Reporting Obligation	Party 1 Reporting Obligation and Party 2 Reporting Obligation
	Voluntary Submission Trade Party 1	Voluntary Submission Trade Party 1 and Voluntary Submission Trade Party 2	
Interest Rate		Reporting Jurisdiction	
	Party 1 Reporting Obligation	Party 1 Reporting Obligation and Party 2 Reporting Obligation	Party 1 Reporting Obligation and Party 2 Reporting Obligation
	Voluntary Submission Trade Party 1	Voluntary Submission Trade Party 1 and Voluntary Submission Trade Party 2	
Equity		Reporting Jurisdiction	
	Party 1 Reporting Obligation	Party 1 Reporting Obligation and Party 2 Reporting Obligation	Party 1 Reporting Obligation and Party 2 Reporting Obligation
	Voluntary Submission Trade Party 1	Voluntary Submission Trade Party 1 and Voluntary Submission Trade Party 2	

4.6.1.1 CFTC

For reporting to CFTC the jurisdiction reporting obligation for Party1 is identified using

1. *Party1 Reporting Obligation* where the submitter is the reporting party
2. *Voluntary Submission Trade Party 1* where the submitter is a voluntary submitter.

4.6.1.2 JFSA

For reporting to JFSA the *Reporting Jurisdiction* field can be used to identify the reporting obligation. In this scenario both Party1 and Party2 sides of the trades, if populated, will be reported to the JFSA. Alternatively,

- *Reporting Jurisdiction* can be left blank and
- *Party 1 Reporting Obligation* or *Voluntary Submission Trade Party 1* fields can be used to identify that Party 1 has an obligation to report to JFSA
- *Party 2 Reporting Obligation* or *Voluntary Submission Trade Party 2* fields can be used to identify that Party 2 has an obligation to report to JFSA

4.6.1.3 ESMA

For single sided reporting *Party1 Reporting Obligatio*n must be used to identify that the trade is reportable by Party 1 under EMIR. For delegated reporting *Party2 Reporting Obligatio*n must be used to identify that the trade is reportable by Party 2 under EMIR. A trade that is reportable under EMIR by Party 1 may not necessarily by reportable under EMIR by Party 2, or vice versa.

Note that, as per CFTC reporting, the *Reporting Jurisdiction* field will not classify which jurisdiction the report is to be sent to. This field will only be used for jurisdiction determination for JFSA. In addition, *Voluntary Submission Trade Party 1* and *Voluntary Submission Trade Party 2* fields are limited to use for CFTC reporting, they are not applicable to reporting under EMIR.

5. Trade Identification

The ability to identify individual trades using an UTI is a key component of EMIR. In all cases the counterparties to a trade, including the CCP in the case of cleared trades, are responsible for ensuring that contracts are reported to a registered trade repository without duplication. This means that both parties, and their agents, must report each trade using a single agreed Unique Trade Identifier (UTI) and, ideally, this will be agreed as part of the trade confirmation process which will be completed prior to reporting to a TR.

In some reporting workflows parties will need to report to the TR prior to agreeing a UTI. In these scenarios an interim trade identifier should be used and the UTI provided when it becomes available. The GTR will use the trade party's own trade reference as the interim identifier.

The current GTR design enforces submission using a mandatory USI (Unique Swap Identifier) field. The USI field has a defined structure and format and it cannot be updated once it has been submitted. A more flexible approach is needed for submission and update of a UTI and in order to support this in a multi-jurisdictional solution similar flexibility will be extended to the USI.

In order to provide the flexibility needed, the GTR will allow trades to be identified using one or more of the following three identifiers:

1. Unique Swap Identifier (USI) - used for CFTC reporting
2. Unique Trade Identifier (UTI) - used for ESMA reporting
3. Trade Party 1 Transaction Id (hereinafter referred to as OUR REF).

NB: Other identifiers will be added in the future if required for additional jurisdictions.

5.1 Introduction of UTI

The ability to identify individual trades using a UTI is a key component of EMIR and its introduction into a single submission multi-jurisdiction solution creates a number of impacts.

1. The USI is now an optional field on submissions to GTR
    a. USI is not required other than for reporting to CFTC.
    b. However, a submission sent in for CFTC will not be reported unless a USI is provided.
2. The UTI is an optional field on submissions to GTR
    a. A UTI is not required other than for reporting to ESMA
3. OUR REF is an optional field on submissions to GTR.
    a. If the USI or UTI are known they must be submitted to GTR but if the USI and UTI are not known then OUR REF must be submitted.
4. If the UTI is not present on a submission and the submission is reportable under EMIR, the USI will be reported as the Trade Id on the report to ESMA.

To date USI has been a mandatory field and any submissions without the USI were rejected. Going forward, USI, UTI and Party Reference number are all optional. The UTI format will be limited to 52 alphanumeric characters.

5.1.1 Updating UTI prefix and value

In some reporting workflows parties will need to report a trade to the TR prior to agreeing a common UTI. In these cases the trade will be identified by its USI or by the party's own transaction reference. Once the UTI has been agreed it may be necessary to update the trade in the GTR with this information. This additional information can be provided using the following message types. In all cases this update of the UTI will be reported in the EMIR Lifecycle Log as a "Modify" event.

Asset Class	Message Type	Transaction Type	Action
Commodity	PET	Trade	Modify
	Confirm	Trade	Modify
	Snapshot	Trade	Modify
Credit	PET	Trade	Modify
	Confirm	Trade	Modify
	Snapshot	Trade	Modify
	Snapshot Short	Trade	Modify
Equity	PET	Trade	Modify
	Confirm	Trade	Modify
	Snapshot	Trade	Modify
	Snapshot Short	Trade	Modify
FX	PET	Amendment	New
	Confirm	Amendment	New
	Snapshot	Amendment	New
Rates	Snapshot	Trade	Modify
	Snapshot Short	Trade	Modify

5.2 Trade Identifier usage rules

If a submission has been made under the CFTC and/or ESMA jurisdictions the following rules will be applied.

Scenarios	Submission			Regulatory Reports	
	USI	UTI	OUR REF	CFTC USI	ESMA Trade Id
Only OUR REF provided – • Warning report generated for participant because USI not provided.	-	-	ABC	Trade not reported	blank
USI and OUR REF provided – • USI will be used for CFTC reporting • USI reported to ESMA as Trade Id	123	-	ABC	123	123
UTI and OUR REF provided – • UTI will be used for ESMA reporting • Warning report generated for participant because USI not provided.	-	456	ABC	Trade not reported	456
Only USI provided • USI will be used for CFTC reporting • USI reported to ESMA as Trade Id.	123	-	-	123	123

Only UTI provided • UTI will be used for ESMA reporting • Warning report generated for participant because USI not provided.	-	456	-	Trade not reported	456
USI and UTI submitted with the same values – • USI will be used for CFTC reporting • UTI will be used for ESMA reporting.	123	123	ABC	123	123
USI and UTI submitted but with different values – • USI will be used for CFTC reporting • UTI will be used for ESMA reporting.	123	456	ABC	123	456

5.2.1.1 Only OUR REF provided

- If neither USI nor UTI are available at the time of trade submission then the trade must be identified using OUR REF.
- OUR REF will be the key field to be used for identifying the trade until a USI or UTI is submitted in a subsequent modification. At this stage in the process, as it is the key field, OUR REF cannot be modified.
- All subsequent submissions made for the same Party (or alternate id) with the same OUR REF will be associated with and applied to that Party's side of the trade.
- After an UTI or USI is agreed, the counterparties are expected to submit the UTI or USI to the GTR with the same OUR REF as supplied in the prior submission to make the association known to GTR.
- OUR REF cannot be modified until the trade has been assigned an USI and/or UTI. Once the UTI or USI has been submitted the OUR REF value can subsequently be modified.

5.2.1.2 USI and OUR REF provided

- USI will be the key field to be used for identifying the trade and, as such, cannot be modified.

- In the absence of an UTI, and if the trade is reportable to ESMA, USI will be used as the trade identifier and used on any ESMA reporting.
- After an UTI is agreed, the counterparties are expected to submit the UTI to the GTR with the same USI as supplied in the prior submission to make the association known to GTR.
- The USI cannot be modified and neither can the UTI once it has been submitted.
- OUR REF can be modified.

5.2.1.3 UTI and OUR REF provided

- UTI will be the key field to be used for identifying the trade and, as such, cannot be modified.
- In the absence of an USI, this trade will not be reported to CFTC.
- The USI should be submitted as soon as possible, if the trade is reportable to CFTC, using the previously submitted UTI to identify the trade.
- The UTI cannot be modified and neither can the USI once it has been submitted.
- OUR REF can be modified.

5.2.1.4 Both USI and UTI provided

- There is no relationship between the values provided as USI and UTI. The values might be the same or different.
- The USI/UTI pair will be unique across all trades and asset classes and USI/UTI lock rules will be applied to prevent submission against the same USI/UTI by different counterparties, or by the same counterparties against a different asset class.
- After a UTI or USI is assigned to a trade the values cannot subsequently be modified, meaning that the USI / UTI lock rules are applicable and enforced throughout the lifecycle of the trade.

5.3 USI / UTI Lock

The USI and UTI are used to uniquely identify a contract between a particular Party Counterparty pair. The USI and UTI will identify a trade and the counterparties to the trade throughout its existence. The USI and UTI will remain unique across all transactions (regardless of asset class) and lock rules will be available to prevent either submission against the same USI by different counterparties, or by the same counterparties against a different asset class. The basic - No lock, partial USI lock and full USI lock cases are explained below.

1. If a submission is made to Rates GTR by a Party (Party ID = “MS12345”) for a particular USI (“ABC”) and :
    a. If the Counterparty side (Counterparty ID = “GS67890”) submission is present / known to GTR – Then the USI of ABC is fully locked with the Party ID - Counterparty ID pair. Once the LOCK has been applied, even if the Party/Counterparty ‘Cancel’ the previous records for a given USI and submit new records for the same USI with different Counterparty IDs, the system will reject the message stating ‘Invalid Submission – USI exists for another Party/Counterparty’.

b. If the Counterparty side submission is not present / not known to GTR – Then the USI of ABC is partially locked with the USI - Party ID pair. The system will allow modification of the counterparty until the Counterparty submission is received and a final USI lock is acquired.

2. If a submission is made to Rates GTR by an unknown Party ID for a particular USI ("PQR") then:
   a. Since the Party side of the trade is not known to GTR and the counterparty side of the submission is not yet available, there will be no USI lock as yet and the parties are free to send in submissions with different counterparties.

The USI lock process described above has been extended and now applies to trades identified by a USI, trades identified by a UTI and trades identified by both the USI and UTI.

- GTR USI/UTI will remain unique across all trade (regardless of asset class) and USI/UTI lock rules will be available to prevent either submission against the same USI/UTI by different counterparties, or by the same counterparties against a different asset class.
- After a UTI or USI is assigned to a trade the values cannot subsequently be modified, meaning that the USI / UTI lock rules are applicable and enforced throughout the lifecycle of the trade.
- After an UTI or USI is agreed, the counterparties are expected to submit the UTI or USI to the GTR with other common identifiers to make the association of the submission known to GTR. In case this rule is not followed the message identified by a UTI will create one trade and the message identified by a USI will create a second trade. This can only be corrected by cancelling the original trades and resubmitting the trade under another UTI or USI that does not exist in the system.

If the submitting Party supplies both the USI ("ABC") and UTI ("XYZ") for the trade and the counterparty to the trade also supplies the same USI ("ABC") and UTI ("XYZ") then USI/UTI lock rules are applied and the identifiers are locked to the Party Counterparty pair.

If the submitting Party supplies both the USI ("ABC") and UTI ("XYZ") for the trade and the counterparty to the trade supplies only one identifier (either USI or UTI) which matches to the earlier submission then the appropriate USI/UTI lock rules are applied to lock the Party – Counterpart pair.

a. For example if the counterparty to the trade only supplied the USI ("ABC"), and no UTI, then USI lock rules are applied and the identifier gets locked to the Party Counterparty pair.
b. For example if the counterparty to the trade only supplied the UTI ("XYZ"), and no USI, then UTI lock rules are applied and the identifier gets locked to the Party Counterparty pair.

If in any of the cases, there is a mismatch between USI/UTI supplied by party versus those supplied counterparty then the submission is rejected. For example, if the submitting Party supplied both the USI

("ABC") and UTI ("XYZ") for the trade and the counterparty to the trade just supplied the UTI ("PQR"), which does not match the UTI supplied earlier ("ABC"), then this subsequent submission will be a reject.

6. Participant Reporting

The GTR reports as detailed below provide information on the status of submitted trades and full trade details. The GTR reports have been designed at a cross asset level incorporating specific payloads depending on the specific Asset class.

This guide provides detailed descriptions of the reports as well as details on report availability, frequency and delivery mechanism for the Rates Global Trade Repository.

All reports are automatically generated and available for download via the GUI by default. Unless otherwise stated below, all reports are downloadable in CSV format via the Report Download function in the GTR System or via Secure FTP. The reports are automatically generated Monday to Friday starting at 4:00 AM EST in the USDC and at midnight UTC in the EUDC and will be available on the web GUI for 7 Calendar Days.

It should be noted that the GTR participants' position reports reflect the current state of the trades reported by them, on their behalf or where they are the counterparty. They do not reflect aggregated positions across multiple trade states.

All of our standard report headers contain both the business date for which the report was generated and also the actual date that the report ran. Having this information stated on all reporting output provides customers the information needed to enable them to ensure that they use the latest reports available.

6.1 Reports available for all Asset Classes

The following list of reports is produced by all of the asset classes.

No.	Report	Report Description
1	Submission Report	This report will display all of a participant's submissions reported into the Trade Repository. This report will be made available to the submitter.
2	ACK/NACK Report /Spreadsheet Download Report (Upload Status Report)	This report will provide participants with the status of the submissions successfully processed, or rejected for a spreadsheet upload batch or Secure FTP batch or Secure FTP FPML submission.
3	Party-Counterparty Exposure	Displays the aggregate counterparty exposure for each reporting trading party, grouped by product
4	Block Trade Report	A report showing Blocks and Allocations of the Blocks
5	Auto-Exited Position Report	Trade level report of trades that have been exited by the GTR as the result of the full snapshot GTR batch automated process (if

		the firm has elected to submit full snapshots).
6	Warning Report	Highlights possible issues that may need to be addressed however do not warrant the trade being rejected by the GTR

6.1.1 Submission Report

The Submission report will include all submissions made by the participant on a given day after the prior day report generation. The status of the submissions will also be captured in the report.

The Submission Report will include:

a. RT submissions ('New', 'Modify' and 'Cancel')
b. PET submissions (including 'New', 'Modify' and 'Cancel' submissions)
c. Confirmation submissions (including 'New', 'Modify' and 'Cancel' submissions)
d. Snapshot submissions (including 'New', 'Modify' and 'Cancel' submissions)
e. Valuation submissions (('New' and 'Cancel')
f. Verification (Transaction Type – "Verified" and "Disputed")
g. Document ('New', 'Modify' and 'Cancel')
h. Combo submissions ('New', 'Modify', 'Cancel')

- The report will include all submissions made by the submitter, and to the party for whom the submission is being made after the prior day report and up to the current day report.
- The report will be available for the submitter of the messages as well as for whom the submission is being made.
- The report will include only successfully processed records.
- The report will be sorted in the ascending order of Submission Date & Time.
- The Submission Report will be made available to the participants automatically.
- For combined messages such as RT-PET, PET-Confirm, RT-PET-Confirm and Snapshot-Valuation messages, the Submission Report will display the combined messages in a single row. For example if the combined submission RT-PET-Confirmation is received by the GTR, the Submission report will contain one single row displaying the RT message, the PET message and the Confirmation message.

6.1.2 ACK/NACK

The ACK/NACK Report (Spreadsheet download report) will include all Trade Repository submissions successfully processed, or rejected for the CSV submissions done through Web GUI or Secure FTP.

- The CSV submissions may include submissions for different message types, transaction types and activity.
- In addition to the uploaded details, the following additional details will also be displayed:

a. Submission Timestamp (specified in UTC YYYY-MM-DDTHH:MM:SS)
b. Submission Status (Accepted or Rejected)
c. Reject Reason (if Submission Status is Rejected)

6.1.3 Party - Counterparty Exposure Report

The Party-Counterparty Exposure Report will be generated for the participant parties. For participants, the report will reflect any trade in which they are the party to the trade whether submitted by them, by their trading counterparty, or by a trusted source.

The purpose of this report is to show aggregate trades counts and notional values per counterparty, product type, time-to-maturity, and trade currency. A conversion rate is also applied to convert the notional(s) to the USD notional equivalent.

The report will be in two (2) sections. Section 1 will only show trades where the counter-party is a DCO – that is, only cleared trades will be shown. Section 2 will only show trades where the counter party is not a DCO – that is, only non-cleared trades will be shown.

6.1.4 Block Trade Report

The Block Trade Report will contain the Party Trades that are marked as Block (Pre-Allocation) and Party trades that are marked as Allocation (Post –Allocation). The report will group the Block Trades and the Allocation trades displaying them in the Block Trade Report.

- The Block Trade Report will contain the Trades that are marked as 'Pre-Allocation' (Block) and 'Post-Allocation' (Allocation).
- The report will be generated on a daily basis and will include the Block Trades and Allocation trades that are active till date.
- The report will include following submissions:
    a. Block Trades and Allocation Trades for the Participant
- For Asset Manager/Executing Agent Accounts and FCM Accounts (Clearing Member accounts), if the Accounts have been configured for Block Trade Report access, the system will generate reports for such accounts.
    a. The Block Trades and Allocation Trades where the Asset Manager account is present as the 'Trade Party 1' or 'Asset Manager' will be included in the reports generated for the Asset Manager Account.

b. Similarly, the Block Trades and Allocation Trades where the FCM Account is present as the 'Trade Party 1'or 'FCM' will be included in the reports generated for the FCM.

- The Report will display a group of Block trade and its Allocation trades (if present) together and display the records in order.
    a. If the Block Trade is submitted on Day 1 and the Allocation Trade is submitted on Day 3, the Day 1 report will contain the Block Trade and the Day 3 report will contain both Block Trade and Allocation Trade (grouped together).
- The fields in the Block Trade report will be similar to the fields in the Position Report with the addition of the following fields:
    a. Type – Type field will indicate if the submission is a 'Block' or 'Allocation' trade.
    b. Prior USI – Prior USI present in the Allocation Trade submissions will specify the Block Trade's USI, so the system will be able to identify and group the Block trades with the Allocation trades.
    c. Prior UTI – Prior UTI present in the Allocation Trade submissions will specify the Block Trade's UTI, so the system will be able to identify and group the Block trades with the Allocation trades.
- In the case of Allocation of Block Trades BEFORE the Clearing process, the Block Trade in the GTR system will be associated with the Post-Allocated Trades (referencing the Block Trade USI or UTIin the Prior USI field or Prior UTI field respectively). However, after the clearing process on the Post-Allocated Trades, the 'CLEARED' Transaction will decrement the Post-Allocated Trade Notional, thereby reducing the Notional Amount in '0' in most cases. In such cases, the system will display the following:
    a. Block Trade details with the Original Trade Notional
    b. Post-Allocated Trade details with the Original Trade Notional (without the application of the 'CLEARED' Transaction on the trade).
- In the case of the Allocation of BLOCK trades DURING the clearing process, the BLOCK Trade Notional will be decremented by multiple 'CLEARED' Transactions to '0' Notional in most cases. In such cases, the Block Trade will NOT be displayed in the Block Trade report and the Position report.

a. Partially cleared Block Trades will show the reduced Notional (Original Notional minus Cleared Transaction Notional) in the Position Report and will show the Original Notional in the Block Trade report.

6.1.5 Auto Exited Position Report

The Auto-Exited Position Report will comprise of all the Trades that were automatically exited from the GTR system by the GTR Batch process. The report will include trades that were exited AFTER the previous day Report up to the Current day report generation. For "Full-file" trade submitters, this report will list all auto-exited trades i.e. trades which did not yet reach maturity but were not submitted as part of latest submissions, and all trades which reached maturity or expiration date since the last batch run. For "delta" submitters, this report will only list trades which reached maturity or expiration date since the last batch run.

- The Auto-Exited Position Report will consist of the Trades exited automatically from the GTR by the Full File End of Day batch process.
- The report will contain the same fields as in the Position Report. Refer the Position Report section for the field details.
- The Auto-Exited Position report will be run on a daily basis and will include the trades that were exited from the GTR system after the previous day's Report up to the Current day's Report generation time

6.1.6 Warning Report

The objective of the report will be to highlight the possible illogical issues in the existing submissions in the GTR (submissions accepted by the GTR) e.g. illogical notional if a negative notional amount is submitted.

6.2 Rates

This section describes the reports available from the Rates asset class. Note that the submission report, ACK/NACK report, party-counterparty exposure report, block trade report, auto-exited position report and warning report have already been described above in the cross-asset section of this chapter.

No.	Report	Report Description

1	Submission Report	This report will display all of the participants submission reported into the Trade Repository. This report will be made available to the submitter automatically
2	ACK/NACK Report /Spreadsheet Download Report (Upload Status Report)	This report will provide participants with the status of the submissions successfully processed, or rejected for a spreadsheet upload batch or Secure FTP batch or Secure FTP FPML submission.
3	Party-Counterparty Exposure	Displays the aggregate counterparty exposure for each reporting trading party, grouped by product
4	Position Report	Drill down to the trades that make up the position reflected on the Party-Counterparty Report
5	Block Trade Report	A report showing Blocks and Allocations of the Blocks
6	Activity Report	Successful intraday activity and events submitted by the Party and the Counterparty for a trade with trade details
7	Auto-Exited Position Report	Report of all trades that have been exited by the GTR as the result of the full snapshot GTR batch automated process (if the firm has elected to submit full snapshots).
8	Difference Report	Report showing differences between trades submitted by a party and those submitted by a trusted source
9	Warning Report	Highlights possible issues that may need to be addressed however do not warrant the trade being rejected by the GTR

6.2.1 Rates Position Report (Shorter version)

This is a cumulative report that lists all open active trades. The Position report will provide the Trade state including Trade information for those trades that have been aggregated in the Party – Counterparty Exposure Report. The report will include the trade state for both parties..

- The report will provide the details of each trade aggregated in the Party – Counterparty Exposure report, including the UTI, USI, Underlying Asset, Notional Amount, Notional CCY, Trade Date, Maturity Date, Rate/Price and Verification status.
- The state will be calculated for every Trade in the GTR system based on the Trusted Source, Priority Source and Standard Source submissions. The current state of each trade will be listed.
- The report will be sorted in the ascending order of Asset Class, Product Type, Party ID, Counterparty ID, UTI and USI.

- The Position Report will act as a breakdown report of the aggregate Party-Counterparty Exposure report.
- For a given trade , if the GTR system has received submissions from the Party and submissions from the Counterparty, the Position Report will have 2 row items for that trade representing the trade state for each party. The counterparty exposure report however will aggregate trade states based on submissions by the parties to the trade.
- For a given trade, if the GTR system has received submissions only from one party, the Position Report will have 1 row for that trade representing the state of that trade. The Counterparty will see the alleged trade state for that trade.
- The participants set up to view the position of the ultimate parent or parent account will be able to see the trade details for all their child accounts.
    - Assume Bank B-NY and Bank B-LDN are child accounts of the Ultimate Parent ID Bank B. if the Party-Counterparty Exposure Report is generated for Bank B, the Report generated will contain the Bank B related trades, Bank B-NY related trades and Bank B-LDN related trades.
- The report will NOT include the following types of trades:
    - 'Exited' Trades (trades exited from the TR).
    - Matured Trades/Expired Trades - In case of Scheduled Termination Date 1 and Scheduled Termination Date 2 present for a trade, the system will check for the greatest /latest Termination Date and will consider the trade 'Matured' only after the greatest Termination Date has been reached. For Swaption/Debt Option trades, the 'Expiration Date will be used to check if the trade is expired.
    - Trades with '0' Notional both on Leg 1 and Leg 2
    - Block Trades (Pre-Allocation Trades)
- The Post Allocated Trades will be included in the Position Report.
- The Reporting Party field will be populated based on the 'Reporting Obligation' submitted by the Party. Similarly, the Counterparty representation in the Position report will display based on the Counterparty submissions for 'Reporting Obligation'.

- The Regulators column for the Party will be populated based on the Party's reporting obligation and the designated reporting jurisdictions. Similarly for the Counterparty it will be based on the Counterparty's reporting obligation and it's reporting Regulators.

6.2.2 Activity Report

The Activity Report will include ALL the successful RT, PET, Confirmation and Snapshot messages submitted for the Party and the Counterparty after the previous day report generation up to the current day report generation.

- The Activity Report will include the below submissions and all applicable actions (including New, Modify and Cancel):
    a. RT submissions
    b. PET submissions
    c. Confirm submissions
    d. Snapshot submissions
- The report will include following submissions:
    a. Messages submitted on behalf of the Participant
    b. Messages submitted where the Participant is alleged (Counterparty in the submission)
- The submissions that were received by the GTR after the previous day's report generation up to the current day's report generation will be included in the current day's Activity Report.
- The report will include ONLY the messages with 'Accepted' status. The rejected messages will NOT be present in the Activity Report.
- The report will be sorted in the ascending order of Submission Date & Time.
- For combined messages such as RT-PET-Confirm and Snapshot-Valuation messages, the Activity Report will have separate rows for each of the messages present in the combined submission.
    a. For example if the combined submission RT-PET-Confirmation is received by the GTR, the Activity report will contain one row for the RT message, one row for the PET message and another row for the Confirmation message.
- In the case of Partial Snapshot, the system will build the Full Snapshot based on the details received in the Partial Snapshot and report the updated state of the trade.

6.2.3 Difference Report

The Difference Report will include the submissions where a Participant has submitted a Snapshot message (submissions made after the prior day report) that does NOT match with the GTR calculated Trade state. The report will highlight the differences between Participant submission and the GTR Trade state.

6.2.4 Real Time Status Report

The Real Time Status report will display the Real Time messages that were received by the SDR or disseminated to PD website after the prior day report. The RT messages that were disseminated, not disseminated or pending dissemination will be displayed in the report.

- The Real Time Status Report will be similar to the Submission Report and provide the status of the Real Time messages that were received by the SDR or disseminated to PD website after the prior day report generation up to the current day's report generation process.
- The Real Time Status report will contain the fields from the specific Asset class Submission Report with the following exception:
    - The following fields will be added to the existing fields:
        - Dissemination ID
        - Dissemination Status
        - Dissemination Timestamp
    - The fields that are currently present in the Submission report and will be removed from the Real Time status report will be the following:
        - As of Date and Time
        - Confirmation Date and Time
- The Dissemination ID generated for the record will be included in the report.
- The Dissemination status for the record will be included. The valid Dissemination statuses will be 'Disseminated', 'Pending Dissemination' and 'Not Disseminated'.
- For records with 'Disseminated' status, the 'Dissemination Timestamp' will be applicable and will be populated with the Actual Dissemination Timestamp. For 'Pending Dissemination' and 'Not Disseminated' statuses, the 'Dissemination Timestamp' and the 'Dissemination ID' field will be <blank>.

- The records will be listed in the ascending order of the Submission Time stamp or Updated Time stamp.
- The Real Time status report will be available to Participants if the Report Access for the Real Time Status report has been provided for the Participant Account in the SDO system.
- The Report will be available to the Submitter (if the party has access to the report), Party (if the party has access to the report) Counterparty (if the party has access to the report) of the submitted RT message.
- The Attributes Masking for Party and Counterparty details will be applicable in this report.
- Similar to Submission Report, the Real Time Status Report will be available in the respective asset class portal.

6.2.5 Counterparty LEI Exception Report (Part 46)

Provide the Global Trade Repository Participants with an exception report of all expired trades that do not have LEI or CICI against either the Trade Party or the Counterparty.

- Show all expired trades for the account, where the either party or counterparty does not have a valid LEI or CICI.
- Report should NOT contain any trades with transaction type of 'HistoricalExpired', but will show all 'standard' GTR positions and all other historical positions including Backload and Historical trades.
- This Report will also include all document submissions with document description of "Historical" which are MISSING the party/ counterparty LEI or CICI.
- The report will be generated per asset class and will be made available in the respective asset class portal.
- The Report has to show all positions where the account for which report is generated is listed as Party 1 or Party 2.
- The report will be configurable in SDO in the Entity Report Access setup per asset class.

6.2.6 Interest Rate Historical Expired Trade Report (Part 46)

New report will be generated against the "Historical" and "HistoricalExpired" population to be delivered to all concerned parties involved. The report format would be exactly similar to Snapshot template defined per asset class.

- This report will mirror the snapshot format used to submit these trades to the GTR and will provide the latest Historical and HistoricalExpired trades for each Party ID.
- The report will additionally include "Submitter Name" after the "Submitter Prefix Value" and "Trade Party 1 Name" and "Trade Party 1 LEI" after "Trade Party 1 Prefix" and "Trade Party 1 Value" Similarly, "Trade Party 2 Name" and "Trade Party 2 LEI" after "Trade Party 1 Prefix" and "Trade Party 2 Value".

- The LEI or CICI could be derived from the below two sources, where available.
    a. For OnBoarded participants – Get LEI or CICI available at the account level from the Trade Repository Operations system ("SDO")
    b. For non OnBoarded participants – Get LEI or CICI from AVOX static data based on the participant id available on the trade
- This will be a default report available to the Submitter, Party and Counterparty. As long as the Submitter Account, Party Account and Counterparty Account have associated O-Code reports will be generated.
- The report will be generated per asset class and will be made available in the respective asset class portal.

6.2.7 Interest Rate Historical Document Report (Part 46)

This report will display all historical document submissions (only documents with document description "Historical" and "HistoricalExpired") for each trade (USI and Party ID).

- This report will mirror the document format used to submit the documents to the GTR and will provide all the latest documents available for the USI-party ID.
- The report will additionally include "Submitter Name" after the "Submitter Prefix Value" and "Trade Party 1 Name" and "Trade Party 1 LEI" after "Trade Party 1 Prefix" and "Trade Party 1 Value". Similarly, "Trade Party 2 Name" and "Trade Party 2 LEI" after "Trade Party 1 Prefix" and "Trade Party 2 Value".
- The LEI or CICI could be derived from the below two sources, where available.
    a. For OnBoarded participants – Get LEI or CICI available at the account level from the Trade Repository Operations system ("SDO")
    b. For non OnBoarded participants – Get LEI or CICI from AVOX static data based on the participant id available on the trade
- This will be a default report available to the Submitter, Party and Counterparty. As long as the Submitter Account, Party Account and Counterparty Account have associated O-Code reports will be generated.
- The report will be generated per asset class and will be made available in the respective asset class portal.

Note that this report is not relevant under EMIR and does not reference UTI.

6.2.8 Interest Rate - Party Counterparty Exposure Summary Report (JFSA)

The Party Counterparty Exposure Summary Report will be a new report and should be available in Entity Report Access setup in SDO. The only difference compared to the existing Party Counterparty Exposure report will be instead of three different columns for Notional (Verified Notional, Disputed Notional and Pending verification Notional). This report will have one Notional Column (sum of Verified, Disputed and Pending Verification Notional).

6.3 Equities

This section describes the reports available from the Equities asset class. Note that the submission report, ACK/NACK report, party-counterparty exposure report, block trade report, auto-exited position report and warning report have already been described above in the cross-asset section of this chapter.

No	Report Name	Report Description
1	Submission Report	Includes all transactions submitted to the Trade Repository by the participant on the day in question
2	Activity Reports (Product Specific)	Includes successful intraday activity, containing trades submitted by both the Party and Counterparty, broken down by product (one report per product)
3	ACK/NACK Report	Includes all CSV submissions, both successfully received and rejected. Includes all submissions whether submitted through Web GUI or SFTP. For rejected transactions, an error code and a description of the error is provided
4	Consolidated Activity Report	Includes successful intraday activity containing trades submitted by the Party and the Counterparty. Includes all Equity products in a single report
5	Position Reports (Product Specific)	Reflects the current state held in the GTR for all open trades where the party has submitted or been alleged against for a specific product.
6	Consolidated Position Report	Reflects the current state held in the GTR for all open trades where the party has submitted or been alleged against. The Consolidated Report contains trades in all products, but with a limited set of fields.
7	Party Counterparty Exposure Report	Includes the aggregate counterparty exposure for each reporting trading party, grouped by product
8	Party Counterparty Exposure Summary Report	Includes the aggregate counterparty exposure for each reporting trading party, grouped by product (Exposure Summary report does not contain disputed/pending Notional unlike the Exposure Report)
9	Auto Exited Position Report	Report of all trades that have been exited by the GTR as the result of the full snapshot GTR batch automated process (if the firm has elected to submit full

		snapshots).
10	Warning Report	Highlights possible trade issues that may need to be addressed; does not necessitate trade being rejected by GTR
11	Block Trade Report	A report showing Blocks and Allocations of the Blocks
12	Equity Historical Document Report	This report will display all historical document submissions (only documents with document description “Historical” and “HistoricalExpired”) for each trade.
13	Equity Historical Expired Report	Report will be generated against the “Historical” and ”HistoricalExpired” population to be delivered to all concerned parties involved. The report format would be exactly similar to Snapshot template defined per asset class.
14	Realtime Status Report	The Real Time Status report will display the Real Time messages that were received by the SDR or disseminated to PD website after the prior day report. The RT messages that were disseminated, not disseminated or pending dissemination will be displayed in the report.

6.3.1 Activity Reports (Product Specific)

The Activity Report will include ALL the successful RT, PET, Confirmation and Snapshot messages submitted for the Party and the Counterparty after the previous day report generation up to the current day report generation.

- The Activity Report will include the below submissions and all applicable actions (including New, Modify and Cancel):
    a. RT submissions
    b. PET submissions
    c. Confirm submissions
    d. Snapshot submissions
- The report will include following submissions:

a. Messages submitted on behalf of the Participant
b. Messages submitted where the Participant is alleged (Counterparty in the submission)

- The submissions that were received by the GTR after the previous day's report generation up to the current day's report generation will be included in the current day's Activity Report.
- The report will include ONLY the messages with 'Accepted' status. The rejected messages will NOT be present in the Activity Report.
- The report will be sorted in the ascending order of Submission Date & Time.
- For combined messages such as RT-PET-Confirm and Snapshot-Valuation messages, the Activity Report will have separate rows for each of the messages present in the combined submission.
    a. For example if the combined submission RT-PET-Confirmation is received by the GTR, the Activity report will contain one row for the RT message, one row for the PET message and another row for the Confirmation message.
- In the case of Partial Snapshot, the system will build the Full Snapshot based on the details received in the Partial Snapshot and report the updated state of the trade.

6.3.2 Consolidated Activity Report

The Consolidated Activity Report includes messages submitted for all products, and includes ALL the successful RT, PET, Confirmation and Snapshot messages submitted for the Party and the Counterparty after the previous day report generation up to the current day report generation.

- The Activity Report will include the below submissions and all applicable actions (including New, Modify and Cancel):
    a. RT submissions
    b. PET submissions
    c. Confirm submissions
    d. Snapshot submissions
- The report will include following submissions:
    a. Messages submitted on behalf of the Participant
    b. Messages submitted where the Participant is alleged (Counterparty in the submission)
- The submissions that were received by the GTR after the previous day's report generation up to the current day's report generation will be included in the current day's Activity Report.

- The report will include ONLY the messages with 'Accepted' status. The rejected messages will NOT be present in the Activity Report.
- The report will be sorted in the ascending order of Submission Date & Time.
- For combined messages such as RT-PET-Confirm and Snapshot-Valuation messages, the Activity Report will have separate rows for each of the messages present in the combined submission.
    a. For example if the combined submission RT-PET-Confirmation is received by the GTR, the Activity report will contain one row for the RT message, one row for the PET message and another row for the Confirmation message.
- In the case of Partial Snapshot, the system will build the Full Snapshot based on the details received in the Partial Snapshot and report the updated state if the trade.

6.3.3 Position Reports

This report lists all open trades for each equity product. For equities there are 6 products, each with a corresponding Position Report. The Position report provides the Trade state including Trade information that has been aggregated in the Party–Counterparty Exposure Report, allowing users to view the specific trades associated with each position. The report includes both the Party's and the Counterparty's state (if available) for a given trade.

- The report provides the details of those Trades aggregated in the Party – Counterparty Exposure report, including the UTI, USI, Underlying Asset, Notional Amount, Notional CCY, Trade Date, Maturity Date, Rate/Price and Verification status.
- The Trade state is calculated for every Trade in the GTR system based on the Trusted Source, Priority Source and Standard Source submissions. The Trade state currently available is listed.
- The report is sorted in ascending order of Asset Class, Product Type, Party ID, Counterparty ID and UTI, USI.
- The Position Report acts as a breakdown report of the aggregate Party-Counterparty Exposure report.
- For a given trade , if the GTR system has received submissions from the Party and submissions from the Counterparty, the Position Report will have 2 row items for that trade representing the trade state for each party. The counterparty exposure report however will aggregate trade states based on submissions by the parties to the trade.

- For a given trade, if the GTR system has received submissions only from one party, the Position Report will have 1 row for that trade representing the Party's trade state. The Counterparty will see the alleged trade state for that trade.
- The participants set up to view the position of the ultimate parent or parent account will be able to see the trade details for all their child accounts.
    - Assume Bank B-NY and Bank B-LDN are child accounts of the Ultimate Parent ID Bank B. if the Party-Counterparty Exposure Report is generated for Bank B, the Report generated will contain the Bank B related trades, Bank B-NY related trades and Bank B-LDN related trades.
- The report does NOT include the following types of trades:
    - 'Exited' Trades (trades exited from the TR) or Trades that have 'Global Cancel' (Global Cancel) submitted for them.
    - Matured Trades/Expired Trades - In case of Scheduled Termination Date 1 and Scheduled Termination Date 2 present for a trade, the system will check for the greatest /latest Termination Date and will consider the trade 'Matured' only after the greatest Termination Date has been reached. For Swaption/Debt Option trades, the 'Expiration Date will be used to check if the trade is expired.
    - Trades with '0' Notional both on Leg 1 and Leg 2
    - Block Trades (Pre-Allocation Trades)
- Post Allocated Trades will be included in the Position Report.
- The Reporting Party field will be populated based on the 'Reporting Obligation' submitted by the Party. Similarly, the Counterparty representation in the Position report will display based on the Counterparty submissions for 'Reporting Obligation'.
- The Regulators column for the Party will be populated based on the Party's reporting obligations and the designated reporting jurisdictions. Similarly for the Counterparty it will be based on the Counteparty's reporting obligations and it's reporting Regulators.

6.3.4 Consolidated Position Report

This report is a slimmed down version of the product specific position reports. It is useful in that it allows the participants to see a full list of all open trades as all equity products are included in the

report. While not as detailed as the product specific reports, this report will provide a snapshot of all Equity Derivative trades currently in the GTR.

6.3.5 Party Counterparty Exposure Report

The Party-Counterparty Exposure Report is generated for each participant. The report reflects any trade in which they are the party to the trade whether submitted by them, by their trading counterparty, or by a trusted source.

The purpose of this report is to show aggregate trade counts and notional values per counterparty, product type, time-to-maturity, and trade currency. A conversion rate is also applied to convert the notional(s) to the USD notional equivalent.

The report will be in two (2) sections. Section 1 will only show trades where the counter-party is a DCO – that is, only cleared trades will be shown. Section 2 will only show trades where the counter party is not a DCO – that is, only non-cleared trades will be shown.

The report sort order for section 1 will be:

1. Party 1
2. DCO counter party ID
3. Asset Class (always “Equity”)
4. Product Type
5. Time to Maturity (sorted in order given above)
6. Trade Currency

6.3.6 Party Counterparty Exposure Summary Report

The Party Counterparty Exposure Summary Report will be a new report and should be available in Entity Report Access setup in SDO. The only difference compared to the existing Party Counterparty Exposure report will be instead of three different columns for Notional (Verified Notional, Disputed Notional and Pending verification Notional). This report will have one Notional Column (sum of Verified, Disputed and Pending Verification Notional).

6.3.7 Equity Historical Document Report

Contains a list of all historical documents that have been received.

6.3.8 Equity Historical Expired Trade Report

Displays all Historical and HistoricalExpired trades that have been submitted into the GTR

6.3.9 Realtime Status Report

6.4 FX

This section describes the reports available from the FX asset class. Note that the submission report, ACK/NACK report, party-counterparty exposure report, block trade report, auto-exited position report and warning report have already been described above in the cross-asset section of this chapter.

No.	Report	Report Description
1	**ACK/NACK Report (Spreadsheet Download Report)**	This report will provide participants with the status of the submissions successfully processed, or rejected for a spreadsheet Web GUI upload batch or Secure FTP batch or Secure FTP FPML submission.
2	**Party-Counterparty Exposure**	Displays the aggregate counterparty exposure for each reporting trading party, grouped by product.
3	**Position Report**	Trade level report with verification status
4	**Submission Report**	Aggregate report of ACK's and NACK's produced for the submitter: Split in three reports
5	Intraday Submission Report	Aggregate report of ACK's and NACK's produced for the submitter every 3 hours from 4AM EST: Split in Two Reports
6	Activity Report	Successful intraday activity and events for trade.
7	Auto-Exited Position Report	Report of all trades that have been exited by the GTR as the result of the full snapshot GTR batch automated process
8	Block Trade Report	A report showing Blocks, and Allocations of the Blocks
9	**Difference Report**	Report showing differences between trades (snapshot) submitted by a party, and the available

		GTR position for the party
10	Warning Report	Highlights possible issues that may need to be addressed however do not warrant the trade being rejected by the GTR
11	Account Configuration Report	Provides an audit of changes to account configuration (e.g. Account name, role, connectivity parameters)
12	User Audit Report	Provides audit of existing users configured in the application, associated permissions, and last login date/time
13	Account Hierarchy Report	Provides a view of the LE structure related to the account. (e.g. parents, ultimate parents)
14	FX Swap Report	NO changes will be done on existing report for this requirement. All reports will reflect FX Swap trades as regular FX Forward trades – with the System determined RP reflected on each leg using the regular RP determination rules (including FX Cash Rules). This will include those trades which will be part of the new FX Swap report. The FX Swap report will include FX Swap trades that have Link ID but no matching Near Leg or Far Leg available. In this case the FX swap trades will reflect the System determined RP as calculated for a regular FX Forward or SPOT trades. Summary of all FX Swap trades that have both Near Leg and Far Leg available (matched using the Link ID). On the near leg (either FX Forward or SPOT)– the system determined RP will be populated with the same party as there in the Far Leg . For example if Far Leg have Party1 as system determined RP – then system determined RP on near leg will also be populated as Party1. However on the final trade, if parties on the near leg do NOT match with system determined Reporting party on the far leg then– the system determined RP on the near leg will be blank. For

		example

6.4.1 Party-CounterParty Exposure Summary Report

The Summary counterparty exposure report is a party level aggregate of the Party-Counterparty exposure report. This report does not take into account fields such as

- Verified Notional Amount
- Disputed Notional Amount
- Pending Verification Notional Amount

6.4.2 Position Report

The Position report will provide the state of trades that have been aggregated in the Party–Counterparty Exposure Report, allowing the users to view the specific. The report will include the trade state for both parties.

- The report will provide the details of each trade aggregated in the Party–Counterparty Exposure report, including the UTI, USI, Notional Amount and Notional CCY for Leg 1 and Leg 2, Trade Date, Maturity Date and Verification status.
- The Trade state will be calculated for every Trade in the GTR system based on the Trusted Source, Priority Source and Standard Source submissions.

- The list of participants for which the logged in user can view the exposure will be based on the logged in O-code and report access setup configuration in SDO.
- The report will be sorted in the ascending order of Party ID, Counterparty ID Asset Class, Product Type (with Party side and Counterparty side grouped together).
- The Party-Counterparty Exposure Report will include all trades submitted to the FXTR system.
- The Position Report will act as a breakdown report of the aggregate Party-Counterparty Exposure report.
- For a given trade , if the GTR system has received submissions from the Party and submissions from the Counterparty, the Position Report will have 2 row items for that trade representing the trade state for each party. The counterparty exposure report however will aggregate trade states based on submissions by the parties to the trade.
- For a given trade, if the GTR system has received submissions only from one party, the Position Report will have 1 row for that trade representing the Party's trade state. The Counterparty will see the alleged trade state for that trade.
- For Asset Manager Accounts, if the Accounts have been configured for FX Position Report access, the system will generate reports for such accounts.
    - The Trades where the Asset Manager account is present as the 'Trade Party 1', 'Trade Party 2' or 'Asset Manager' will be included in the reports generated for the Asset Manager Account.
    - When the account is present as the Asset Manager account, the system will display ONLY the Party submission (party for which the account is designated as 'Asset Manager') in the report generated. The Counterparty submission will NOT be displayed in this case.
- The below are the rules to determine the Verification Status
    - 'Verified' status will be applied to a trade when Party and Counterparty submissions exist in the GTR system and both trade sides match (Notional Amount and Notional Currency on both Leg1 and Leg2 match). 'Verified' status will be applied to a trade when the Party's Trade side exists and the Counterparty submits a Verification

message; In both cases, the Verification status for the party and the counterparty will be verified (even if the counterparty has submitted ONLY Verification message).

- Similarly, the 'Disputed' status will be applied to a Trade when the Party and Counterparty trade sides (Notional Amount and Notional Currency on both Leg1 and Leg2) in the GTR do NOT match or when one of the Party submits a Verification message disputing the existing Party's side. In both cases, the Party and Counterparty Verification status will be 'Disputed'. The Disputed Trade will also include trades where Counterparty side of the Trade is Exited or Matured/Expired, however the party side of the Trade is still Active (Not Exited or Matured/Expired).
- When the Trade submission is from only one participant the Verification status will be 'Pending'. The system will display the Allege exposure to the Counterparty with Verification status 'Pending'.
- In the case of Deemed Verified (status after 48 hours of Party side submission in Pending status), the verification status for Party and the Allege display for the Counterparty will be 'Deemed Verified'.

- The report will include Trades with '0' Notional Amount (either in one of the legs or both legs in the trade).
- The report will NOT include the following:
  - 'Exited' Trades ('Exit' submitted by participants or trades exited from the TR because of internal Exit processing for Full File Replace)
  - Matured/Expired Trades – The below defines the Maturity or Expiry of the Trade for difference products
    - Forward - Value Date
    - FWD_SN (Near Leg of FX Swaps) – Value Date
    - FWD_SF (Far Leg of FX Swaps) – Value Date
    - SPOT – Value Date
    - Option (Vanilla Option) - Expiration Date
    - NDF - Value Date
    - NDO (NDV & NDA) - Expiration Date
    - Generic (Simple Exotic & Complex Exotic) – Either Value Date or Expiration Date or, the Latest of Value Date or Expiration Date (if both available).
  - In some instances, the GTR may receive a non-zero valuation to keep the trade 'alive'. If the Valuation is received after the prior day Cutoff (Valuations submitted

for the current day), the trade will be reported in the position report including those trades which are Zero Notional or Matured/Expired. The Matured/Expired Trade will display the last available Notional and gets added to the exposure. In all other cases the Trade will be reported with zero notional.

- Block Trades (Pre-Allocation Trades)

- The Post Allocated Trades will be included in the Position Report.
- The Attributes Masking for Party and Counterparty details will be applicable in this report. For more information on attribute masking please refer to section 3.14
- The Reporting Party field will be populated based on the 'DF Reporting Party' submitted by the party (if available) or 'Reporting Obligation' submitted by the Party or based on the RP Determination logic. Similarly, the Counterparty representation in the Position report will display based on the Counterparty submissions.
    - The Regulators column for the Party will be populated based on the Party's reporting obligations and its reporting Regulators (based on rules engine determination as defined in section 3.16). Similarly for the Counterparty it will be based on the Counterparty's reporting obligations and it's reporting Regulators.

6.4.3 Difference Report

The Difference Report will include the submissions where the Participant submitted Snapshot message (submissions made after the prior day report) does NOT match with the FXTR calculated Trade state. The report will highlight the differences between Participant submission and the FXTR Trade state.

- When a Trading Counterparty (Standard source) submits the Snapshot Message for a given trade, the system will compare the submission with the latest Trade state. If any difference exists between the Party's submission and the FXTR Trade state, the submission will be included in the Difference Report with the differences highlighted.
- The Difference Report will include the messages(where differences exist) when:
    a. One of the Trading Counterparty submits a 'Snapshot' message after the prior day report;
    AND
    b. Differences exist between the submitted Snapshot Message and the latest FXTR calculated Trade state.

- If any other source (Priority or Trusted) submits on behalf of the Trading Counterparty and if differences exist between the submission and the FXTR Trade state, the system will NOT include such differences in the Difference Report. ONLY when the Trading Counterparty (standard source) or any other standard source submitting on their behalf has submitted 'Snapshot' Message that differs from the FXTR Trade state, the system will include that submission highlighting the differences.
- If the Trading Counterparty submits a message that is NOT a Snapshot message, the system will NOT compare the submission with the existing FXTR trade state.
- The Report will show all the differences in Snapshot field (excluding the Submitter ID field).
- The Attributes Masking for Party and Counterparty details will be applicable in this report.

6.4.4 Reject Report

The Daily Reject Report will display the rejected Foreign Exchange Trade Repository (FXTR) submissions made by the participant. The records submitted by the Participant and rejected by the system after the previous day's report generation up to the current day's report generation will be included in the report. The report will be available ONLY to the Submitter of the record; if the Submitter has submitted on behalf of other Trading Counterparties, the rejected records will be displayed ONLY to the Submitter and NOT to the Trading Counterparties in the trade.

- The report will include the rejected Foreign Exchange Trade Repository (FXTR) submissions made by the Participant (where the Participant is the Submitter) after the previous day report generation, up to the current day report generation.
- The report will be available ONLY to the Submitter of the record.
- The Reject Report will include all the rejected submissions to the FXTR system.
- The Daily Reject report will display the rejected records for the following message types supported by the FXTR.
    a. Snapshot submissions (including 'New' and 'Cancel' submissions)
    b. Real Time (RT) Messages (including 'New' and 'Cancel' submissions)
    c. PET submissions (including 'New' and 'Cancel' submissions)
    d. Confirm submissions (including 'New' and 'Cancel' submissions)
    e. Verification submissions for VSRP and Confirmation Agreement (including 'New', and 'Cancel' submissions)
    f. Valuation submissions (including 'New' and 'Cancel' submissions)
    g. Document submissions (including 'New' and 'Cancel' submissions)
- The report will be sorted in the ascending order of Submission Date & Time.
- The Reject Report will be made available to the participants automatically.

6.4.5 Alleged Report

The Alleged report will include all the submissions made to the FXTR where the participant is the 'Counterparty' on the submission (the party on behalf of whom the submission was not made).

- The Alleged Report will include the below submissions and all applicable actions (including New, Cancel):
    - **a.** Real Time submissions
    - **b.** PET submissions
    - **c.** Confirm Submissions
    - **d.** Snapshot submissions
    - **e.** Valuation submissions
    - **f.** Verification submissions
    - **g.** Document submissions
    - **h.** Combined messages such as RT-PET, PET-Confirm and RT-PET-Confirm
- The report will include all the submissions made to the FXTR where the participant is the 'Counterparty' on the submission (the party on behalf of whom the submission was not made).
- The report will include only the successfully processed record.
- The report will be sorted in the ascending order of Submission Date & Time.
- The Allege Report will be made available to the participants automatically.
- For combined messages such as RT-PET, PET-Confirm, RT-PET-Confirm and Snapshot-Valuation messages, the Allege Report will display the combined messages in a single row.
    a. For example if the combined submission RT-PET-Confirmation is received by the GTR, the Allege report will contain one single row displaying the RT message, the PET message and the Confirmation message.

6.4.6 CFTC Jurisdictional Warning Report

The Jurisdictional Warning Report will be used to report trades that do NOT satisfy the applicable Jurisdictional field requirements for that trade but have been accepted by the GTR system since the submissions passed the GTR validations. The Jurisdictional field requirements will be defined in the upload template as CFTC fields of interest, CFTC – Part 46 fields of interest and JFSA fields of interest.

- The Jurisdictional Warning report will include a trade when:

a. When the Reporting Obligation/Voluntary Submission/ DF Reporting Party fields are specified in the submission as CFTC/ DF Reporting Party but the CFTC fields of interest are NOT populated, the trade will be included in the report.
b. When the Reporting Jurisdiction or Reporting Obligation or Voluntary Submission specified is 'JFSA' in the submission but the JFSA fields of interest are NOT populated, the trade will be included in the report.
c. When the Transaction Type is 'Backload', 'Historical' or 'HistoricalExpired' and Message Type is 'Snapshot' with 'CFTC' as the Reporting obligation/Voluntary Submission/DF Reporting Party, the system will check if the CFTC – Part 46 fields of interest are populated; if the fields are NOT populated, the trade will be included in the report.

- The report layout will be similar to the Warning report layout with the addition of the field 'Jurisdiction'.
  a. The 'Jurisdiction' field values will be 'CFTC', 'CFTC – Part 46' or 'JFSA' to indicate the jurisdiction that trade is subjected to.
  b. The report will include the trades and the field values as present in the submission received by the system with the additional 'Jurisdiction' field.
  - When a trade is reportable to multiple Jurisdictions, for example 'CFTC' and 'JFSA' and if the trade submission does NOT have certain CFTC fields of interest and certain JFSA fields of interest populated, the system will include the same trade twice in the Jurisdictional Warning report (in 2 separate rows – one for CFTC indicating the missing fields for CFTC and another row for JFSA indicating the missing fields for JFSA).

- The following conditions will also trigger warnings with regard to RP determination:
  a. When Counterparty submission is received by the system and the system does NOT have an RP submission for that USI, the record will be included in the Warning Report with reason 'RP submission not present for the given USI'.
  b. When the 'Reporting Party' specified in the incoming submission and the system determined Reporting Party (based on the RP Determination rules) is different for a given trade, the system will include the trade in the warning report.
  c. When the Reporting Party in the submitted trade cannot be determined due to unavailability of fields or incorrect data, the system will include the trade in the warning report.

In all of the above cases, Warning Report will consider the Reporting Party at the consolidated USI Position level. Hence if RP Determination related fields are not available in Real Time message and PET message but those fields are present in the Confirmation message, the system will NOT include the

trade in the warning report. However, if the consolidated USI position for the trade (Trade Position built based on RT+PET+Confirmation or based on Snapshot message) does not indicate the Reporting Party for the trade, the system will include the trade in the warning report.

6.4.7 Swap Report

Submission report which captures all FX Swaps Trade submissions.

6.4.8 Historical Expired Trade Report

This report will be generated against the "Historical" and "HistoricalExpired" population to be delivered to all concerned parties involved. The report format would be exactly similar to Snapshot template defined per asset class.

- This report will mirror the snapshot format used to submit these trades to the GTR and will provide the latest Historical and HistoricalExpired trades for each Party ID.
- The report will additionally include "Submitter Name" after the "Submitter Prefix Value" and "Trade Party 1 Name" and "Trade Party 1 LEI" after "Trade Party 1 Prefix" and "Trade Party 1 Value" Similarly, "Trade Party 2 Name" and "Trade Party 2 LEI" after "Trade Party 1 Prefix" and "Trade Party 2 Value".
- The LEI or CICI could be derived from the below two sources, where available.
    a. For OnBoarded participants – Get LEI or CICI available at the account level from the Trade Repository Operations system ("SDO")
    b. For non OnBoarded participants – Get LEI or CICI from AVOX static data based on the participant id available on the trade
- This will be a default report available to the Submitter, Party and Counterparty. As long as the Submitter Account, Party Account and Counterparty Account have associated O-Code reports will be generated.
- The report will be generated per asset class and will be made available in the respective asset class portal.

6.4.9 Historical Document Report

This report will display all historical document submissions (only documents with document description "Historical" and "HistoricalExpired") for each trade (USI – Party ID).

- This report will mirror the document format used to submit the documents to the GTR and will provide all the latest documents available for the USI-party ID.
- The report will additionally include "Submitter Name" after the "Submitter Prefix Value" and "Trade Party 1 Name" and "Trade Party 1 LEI" after "Trade Party 1 Prefix" and "Trade Party 1 Value". Similarly, "Trade Party 2 Name" and "Trade Party 2 LEI" after "Trade Party 1 Prefix" and "Trade Party 2 Value".
- The LEI or CICI could be derived from the below two sources, where available.

a. For OnBoarded participants – Get LEI or CICI available at the account level from the Trade Repository Operations system ("SDO")

b. For non OnBoarded participants – Get LEI or CICI from AVOX static data based on the participant id available on the trade

- This will be a default report available to the Submitter, Party and Counterparty. As long as the Submitter Account, Party Account and Counterparty Account have associated O-Code reports will be generated.
- The report will be generated per asset class and will be made available in the respective asset class portal.

Note that this report is not relevant under EMIR and does not reference UTI.

6.4.10 Real Time Status Report

The Real Time Status report will display the Real Time messages that were received by the SDR or disseminated to PD website after the prior day report. The RT messages that were disseminated, not disseminated or pending dissemination will be displayed in the report.

- The Real Time Status Report will be similar to the Submission Report and provide the status of the Real Time messages that were received by the SDR or disseminated to PD website after the prior day report generation up to the current day's report generation process.
- The Real Time Status report will contain the fields from the specific Asset class Submission Report with the following exception:
    - The following fields will be added to the existing fields:
        - Dissemination ID
        - Dissemination Status
        - Dissemination Timestamp
    - The fields that are currently present in the Submission report and will be removed from the Real Time status report will be the following:
        - As of Date and Time
        - Confirmation Date and Time
- The Dissemination ID generated for the record will be included in the report.
- The Dissemination status for the record will be included. The valid Dissemination statuses will be 'Disseminated', 'Pending Dissemination' and 'Not Disseminated'.

- For records with 'Disseminated' status, the 'Dissemination Timestamp' will be applicable and will be populated with the Actual Dissemination Timestamp. For 'Pending Dissemination' and 'Not Disseminated' statuses, the 'Dissemination Timestamp' and the 'Dissemination ID' field will be <blank>.
- The records will be listed in the ascending order of the Submission Time stamp or Updated Time stamp.
- The Real Time status report will be available to Participants if the Report Access for the Real Time Status report has been provided for the Participant Account in the SDO system.
- The Report will be available to the Submitter (if the party has access to the report), Party (if the party has access to the report) Counterparty (if the party has access to the report) of the submitted RT message.
- The Attributes Masking for Party and Counterparty details will be applicable in this report.
- Similar to Submission Report, the Real Time Status Report will be available in the respective asset class portal.

6.5 Credit

This section describes the reports available from the Credit asset class. Note that the submission report, ACK/NACK report, party-counterparty exposure report, block trade report, auto-exited position report and warning report have already been described above in the cross-asset section of this chapter.

No.	Report	Report Description
1	Submission Report	This report will display all of the participants submission reported into the Trade Repository. This report will be made available to the submitter automatically
2	ACK/NACK Report /Spreadsheet Download Report (Upload Status Report)	This report will provide participants with the status of the submissions successfully processed, or rejected for a spreadsheet upload batch or Secure FTP batch or Secure FTP FPML submission.
3	Party-Counterparty Exposure	Displays the aggregate counterparty exposure for each reporting trading party, grouped by product

4	Position Report	Drill down to the trades that make up the position reflected on the Party-Counterparty Report
5	Activity Report	Successful intraday activity and events submitted by the Party and the Counterparty to a trade with trade details
6	Auto-Exited Position Report	Report for all trades that have been exited by the GTR as the result of the full snapshot GTR batch automated process (if the firm has elected to submit full snapshots).
7	Block Trade Report	A report showing Blocks and Allocations of the Blocks
8	Difference Report	Report showing differences between trades submitted by a party and those submitted by a trusted source
9	Warning Report	Highlights possible issues that may need to be addressed however do not warrant the trade being rejected by the GTR
10	Real Time Status Report	The report will show status of RT dissemination for incoming RT messages.
11	Historical Expired Trade Report	Displays the historical and historical expired trades submitted for permissioned accounts.
12	Historical Document Report	This report will show document submissions for historical and historical expired trades.

6.5.1 Position Report

The Position report will provide the trade state including trade information for those trades that have been aggregated in the Party – Counterparty Exposure Report. The report will include the trade state for both parties (including party notional, counterparty notional and trusted source notional).

- The report would exclude trades which only had RT messages submitted for them.
- The credit position report will not report differences between party and counterparty submissions.
- The Credit position report will replace the "." With "D" on a USI where the namespace = DTCC.

- The REDS ID on the report will be displayed to the report recipient only if the report recipient has originally submitted a REDS ID otherwise it will be blanked out.
- The report will include both electronically confirmed trades as well as paper confirmed trades (where electronic confirmation = N)
- One line of data for each trade
- If a trade has been reported only by the reporting user's firm, the report displays the firms submission for the trade to both the party and the counterparty. The entire amount of the trade state will be disputed.
- If a trade has been reported by counterparty only, the report displays the counterparty's submission for the trade to both the party and counterparty. The entire amount of the trade state will be disputed.
- If a trade has been reported by a trusted source for a party, the report displays the trusted source submission to that party.
- If a trade has been reported by a trusted source for both parties, the report displays the trusted source submission to both parties.
- Position report will NOT include pre-allocated trades, and will only capture a trade once the allocations are reported. Pre-allocated trades are those trades which have allocation indicator = "Pre-allocation".
- The report will NOT include the following types of trades:
    - 'Exited' Trades (trades exited from the GTR by both parties)
    - Matured Trades (expired trades with Scheduled Termination Date > Current Date from both the party's submission as well as the counterparty's submission)
    - Trades with zero verified notionals due to full terminations or full novations.
- If the Trade has illogical notional – these will still be reported however will have '0' verified notional. These are not actual '0' notional trades.
- The position detail report consists of trade confirmation details as well as the GTR calculated notional for the trade. All trade confirmation fields on the position report will take their values from the latest trade opener message submitted by the recipient of the report in case a trusted source submission is not available for that recipient. Trade openers are trades, snapshots, amendments and novation trades. If the GTR had a trusted source submission for a trade opener for a particular party, all the confirmation fields displayed to that recipient would be taken from the latest trade opener submission from this trusted source for that recipient. If the GTR did not have a trusted source, the confirmation fields on the trade record would be taken from the non-trusted source's trade opener submissions for that recipient using the same logic to prioritize messages as was used to calculate the trade state (for example the Confirmation message has a higher priority than the Pet message. If a Confirm message was not available, the GTR would take the trade details from the latest PET message and so on).
- Verified Notional: The verified notional amount of the trade calculated by the GTR for the party on the trade. The notional will have a different sign depending on whether the report is generated for the Buyer or seller same as above. Deemed verified notionals will be considered as Verified notionals and will be included in the verified notional total.
- Disputed Notional: The disputed notional of the trade. Display positive value for buyers and negative value for sellers. Pending notionals will be considered disputed notionals and will be included in the total for disputed notional.

- The notional amount will have a different sign depending on whether the party is a Buyer or seller. The notional on the trade report generated for the Buyer will be positive. The notional on the same trade report generated for the Seller will be negative. So if there is a trade for $100 where A bought from B, then A's report will display the notional as +100 since A is the buyer on that trade. B's report will display B's notional as (-)100 since B is the seller. The regulator's report will display 2 lines, one for the Buyer with the positive notional and one for the seller with the negative notional provided the regulator regulates both participants.
- When the report is sent to party 1, the party 2 fields for broker id, trader id, desk id, broker location, trader location, desk location and sales location will be displayed as blank

6.5.2 Activity Report

The Activity Report will include ALL the successful RT, PET, Confirmation and Snapshot messages submitted for the Party and the Counterparty after the previous day report generation up to the current day report generation.

The report will include following submissions:

a. Messages submitted on behalf of the Participant
b. Messages submitted where the Participant is alleged (Counterparty in the submission).
c. The transactions (submissions) where the Asset Manager account is present as the 'Trade Party 1', 'Trade Party 2' or 'Asset Manager' will be included in the reports generated for the Asset Manager Account.
d. Similarly, the transactions (submissions) where the FCM Account is present as the 'Trade Party 1', 'Trade Party 2' or 'FCM' will be included in the reports generated for the FCM.
e. When the account is present as the Asset Manager account or the FCM account, the system will display ONLY the Party submission (party for which the account is designated as 'Asset Manager' or 'FCM') in the report generated. The Counterparty submission will NOT be displayed in this case.

2. The submissions that were received by the GTR after the previous day's report generation up to the current day's report generation will be included in the current day's Activity Report.
3. The report will include ONLY the messages with 'Accepted' status. The rejected messages will NOT be present in the Activity Report.
4. The report will be sorted in the ascending order of Submission Date & Time.
5. For combined messages such as RT-PET-Confirm and Snapshot-Valuation messages, the Activity Report will have separate rows for each of the messages present in the combined submission.

a. For example if the combined submission RT-PET-Confirmation is received by the GTR, the Activity report will contain one row for the RT message, one row for the PET message and another row for the Confirmation message.

6. In the case of Partial Snapshot, the system will build the Full Snapshot based on the details received in the Partial Snapshot and report the updated state of the Trade.

6.5.3 Difference Report

The Difference Report will include the submissions where the Participant submitted Snapshot message (submissions made after the prior day report) does NOT match with the GTR calculated Trade state. The report will highlight the differences between Participant submission and the GTR Trade state.

1. When a Trading Counterparty (Standard source) submits the Snapshot Message for a given trade, the system will compare the submission with the latest state of that Trade. If any difference exists between the Party's submission and the GTR Trade state, the submission will be included in the Difference Report with the differences highlighted.
2. The Difference Report will include the message submissions (where differences exist) when:
   a. One of the Trading Counterparty submits a 'Snapshot' message after the prior day report;

AND

   b. Differences exist between the submitted Snapshot Message and the latest GTR calculated Trade state.
3. If any other source (Priority or Trusted) submits on behalf of the Trading Counterparty and if differences exist between the submission and the GTR Trade state, the system will NOT include such differences in the Difference Report. ONLY when the Trading Counterparty (standard source) or any other standard source submitting on their behalf has submitted 'Snapshot' Message that differs from the GTR Trade state, the system will include that submission highlighting the differences.
4. If the Trading Counterparty submits a message that is NOT a Snapshot message, the system will NOT compare the submission with the existing GTR trade state.
5. The Report will contain the same fields as in the position report. ONLY those fields whose values differ between the Participant submission and the latest GTR Trade state will be displayed in the report. All other columns will remain blank.
6. The Attributes Masking for Party and Counterparty details will be applicable in this report
7. Please refer to the Position Report fields for the fields in the Difference Report.

6.5.4 Real Time Status Report

The Real Time Status report will display the Real Time messages that were received by the SDR or disseminated to PD website after the prior day report. The RT messages that were disseminated, not disseminated or pending dissemination will be displayed in the report.

- The Real Time Status Report will be similar to the Submission Report and provide the status of the Real Time messages that were received by the SDR or disseminated to PD website after the prior day report generation up to the current day's report generation process.
- The Real Time Status report will contain the fields from the specific Asset class Submission Report with the following exception:
    - The following fields will be added to the existing fields:
        - Dissemination ID
        - Dissemination Status
        - Dissemination Timestamp
    - The fields that are currently present in the Submission report and will be removed from the Real Time status report will be the following:
        - As of Date and Time
        - Confirmation Date and Time
- The Dissemination ID generated for the record will be included in the report.
- The Dissemination status for the record will be included. The valid Dissemination statuses will be 'Disseminated', 'Pending Dissemination' and 'Not Disseminated'.
- For records with 'Disseminated' status, the 'Dissemination Timestamp' will be applicable and will be populated with the Actual Dissemination Timestamp. For 'Pending Dissemination' and 'Not Disseminated' statuses, the 'Dissemination Timestamp' and the 'Dissemination ID' field will be <blank>.
- The records will be listed in the ascending order of the Submission Time stamp or Updated Time stamp.
- The Real Time status report will be available to Participants if the Report Access for the Real Time Status report has been provided for the Participant Account in the SDO system.

- The Report will be available to the Submitter (if the party has access to the report), Party (if the party has access to the report) Counterparty (if the party has access to the report) of the submitted RT message.
- The Attributes Masking for Party and Counterparty details will be applicable in this report.
- Similar to Submission Report, the Real Time Status Report will be available in the respective asset class portal.

6.5.5 Historical Expired Trade Report

This report will display all historical document submissions (only documents with document description "Historical" and "HistoricalExpired") for each trade.

- This report will mirror the document format used to submit the documents to the GTR and will provide all the latest documents available for the trades for each party ID.
- The report will additionally include "Submitter Name" after the "Submitter Prefix Value" and "Trade Party 1 Name" and "Trade Party 1 LEI" after "Trade Party 1 Prefix" and "Trade Party 1 Value". Similarly, "Trade Party 2 Name" and "Trade Party 2 LEI" after "Trade Party 1 Prefix" and "Trade Party 2 Value".
- The LEI or CICI could be derived from the below two sources, where available.
    a. For OnBoarded participants – Get LEI or CICI available at the account level from the Trade Repository Operations system ("SDO")
    b. For non OnBoarded participants – Get LEI or CICI from AVOX static data based on the participant id available on the trade
- This will be a default report available to the Submitter, Party and Counterparty. As long as the Submitter Account, Party Account and Counterparty Account have associated O-Code reports will be generated.
- The report will be generated per asset class and will be made available in the respective asset class portal.

6.5.6 Historical Document Report

This report will display all historical document submissions (only documents with document description "Historical" and "HistoricalExpired") for each trade (USI – Party ID).

- This report will mirror the document format used to submit the documents to the GTR and will provide all the latest documents available for the USI-party ID.
- The report will additionally include "Submitter Name" after the "Submitter Prefix Value" and "Trade Party 1 Name" and "Trade Party 1 LEI" after "Trade Party 1 Prefix" and "Trade Party 1

Value". Similarly, "Trade Party 2 Name" and "Trade Party 2 LEI" after "Trade Party 1 Prefix" and "Trade Party 2 Value".

- The LEI or CICI could be derived from the below two sources, where available.
    a. For OnBoarded participants – Get LEI or CICI available at the account level from the Trade Repository Operations system ("SDO")
    b. For non OnBoarded participants – Get LEI or CICI from AVOX static data based on the participant id available on the trade
- This will be a default report available to the Submitter, Party and Counterparty. As long as the Submitter Account, Party Account and Counterparty Account have associated O-Code reports will be generated.
- The report will be generated per asset class and will be made available in the respective asset class portal.

Note that this report is not relevant under EMIR and does not reference UTI.

6.6 Commodities

This section describes the reports available from the Commodity asset class. Note that the submission report, ACK/NACK report, party-counterparty exposure report, block trade report, auto-exited position report and warning report have already been described above in the cross-asset section of this chapter.

No.	Report	Report Description
1	Submission Report	This report will display all of the participants submission reported into the Trade Repository. This report will be made available to the submitter automatically
2	ACK/NACK Report	This report will provide participants with the status of the submissions successfully processed, or rejected for a spreadsheet upload batch or Secure FTP batch or Secure FTP FPML submission.
3	Party-Counterparty Exposure	Displays the aggregate counterparty exposure for each reporting trading party, grouped by product
4	Position Report	Drill down to the trades that make up the position reflected on the Party-Counterparty Report
5	Activity Report	Successful intraday trade events submitted by the Party and the Counterparty.

6	Auto-Exited Position Report	Report of all trades that have been exited by the GTR as the result of the full snapshot GTR batch automated process (if the firm has elected to submit full snapshots).
7	Block Trade Report	A report showing Blocks and Allocations of the Blocks
8	Difference Report	Report showing differences between trades submitted by a party and those submitted by a trusted source
9	Warning Report	Highlights possible issues that may need to be addressed however do not warrant the trade being rejected by the GTR
10	Real Time Status Report	The report will show status of RT dissemination for incoming RT messages.
11	Historical Expired Trade Report	Displays the historical and historical expired trades submitted for permissioned accounts.
12	Historical Document Report	This report will show document submissions for historical and historical expired trades.

6.6.1 Activity Report

- The activity report will include all intraday activities for a trade made by the participant (including those made on participant's behalf).The Activity Report will include:
  a. Real Time submissions (including 'New', 'Modify' and 'Cancel' submissions)

  b. PET submissions (including 'New', 'Modify' and 'Cancel' submissions)

  c. Confirmation submissions (including 'New', 'Modify' and 'Cancel' submissions)

  d. Snapshot submissions (including 'New', 'Modify' and 'Cancel' submissions)

  e. Combo message submissions (including 'New', 'Modify' and 'Cancel' submissions).

- The report will include all activities made by the participant and those made on participant's behalf after the prior day report and up to the current day report.
- The report will be sorted in the ascending order of Submission Date & Time.
- The Activity Report will be made available to the participants automatically.
- Data will not be masked in this report.

6.6.2 Position Report

1. The position report will include all details for a particular trade. The Position Report will include all updates made by the participant from real time message to confirm message and the snapshots.
2. For a given trade, if Trade submissions are received from both Party and the Counterparty, the Position Report will have 2 row items for the trade representing the Party's trade state and the Counterparty's trade state.
3. The report will be sorted in the ascending order of Submission Date & Time.
4. The report will be made available to the participants automatically.
5. Data will not be masked in this report.

6.6.3 Difference Report

1. The difference report will include all details for a particular trade when there is a difference in field content when submitted by two parties.
2. The Difference Report will include all updates made by the participant from real time message to confirm message and the snapshots.
3. The report will be sorted in the ascending order of Execution Timestamp.
4. The Report will be made available to the participants automatically
5. Data will not be masked in this report.

6.6.4 Historical Expired Trade Report

New report will be generated against the "Historical" and "HistoricalExpired" population to be delivered to all concerned parties involved. The report format would be exactly similar to Snapshot template defined per asset class.

- This report will mirror the snapshot format used to submit these trades to the GTR and will provide the latest Historical and HistoricalExpired trades for each Party ID.
- The report will additionally include "Submitter Name" after the "Submitter Prefix Value" and "Trade Party 1 Name" and "Trade Party 1 LEI" after "Trade Party 1 Prefix" and "Trade Party 1 Value" Similarly, "Trade Party 2 Name" and "Trade Party 2 LEI" after "Trade Party 1 Prefix" and "Trade Party 2 Value".
-
- The LEI or CICI could be derived from the below two sources, where available.
    a. For OnBoarded participants – Get LEI or CICI available at the account level from the Trade Repository Operations system ("SDO")

b. For non OnBoarded participants – Get LEI or CICI from AVOX static data based on the participant id available on the trade

- This will be a default report available to the Submitter, Party and Counterparty. As long as the Submitter Account, Party Account and Counterparty Account have associated O-Code reports will be generated.
- The report will be generated per asset class and will be made available in the respective asset class portal.

6.6.5 File Frequency and Distribution

File Distribution: The report will be downloadable in .CSV format via the Global Trade Repository Reporting portlet -> Web GUI.

File Frequency: Configurable. The expected reporting frequency is:

1. Prior to Compliance Date and for 2 weeks afterwards: "Daily" Monday to Saturday 4AM EST
2. More than 2 weeks after Compliance Date : "Monthly" 4AM EST or "Ad-Hoc" – (Reports will be run based on user request)

File Availability: The report will be available on the web GUI for 7 Calendar Days.

6.6.6 Real Time Status Report

The Real Time Status report will display the Real Time messages that were received by the SDR or disseminated to PD website after the prior day report. The RT messages that were disseminated, not disseminated, pending dissemination and failed dissemination will be displayed in the report.

1. The Real Time Status Report will be similar to the Submission Report and provide the status of the Real Time messages that were received by the SDR or disseminated to PD website after the prior day report generation up to the current day's report generation process.
2. The Real Time Status report will contain the fields from the specific Asset class Submission Report with the following exception:
    a. The following fields will be added to the existing fields:
        i. Dissemination ID
        ii. Dissemination Status
        iii. Dissemination Timestamp
    b. The fields that are currently present in the Submission report and will be removed from the Real Time status report will be the following:
        i. As of Date and Time
        ii. Confirmation Date and Time
3. The Dissemination ID generated for the record will be included in the report.

4. The Dissemination status for the record will be included. The valid Dissemination statuses will be 'Disseminated', 'Pending Dissemination', 'Not Disseminated' and 'Failed Dissemination'.
5. For records with 'Disseminated' status, the 'Dissemination Timestamp' will be applicable and will be populated with the Actual Dissemination Timestamp. For 'Pending Dissemination', 'Not Disseminated' and 'Failed Dissemination' statuses, the 'Dissemination Timestamp' and the 'Dissemination ID' field will be <blank>.
6. The records will be listed in the ascending order of the Submission Time stamp or Updated Time stamp.
7. The Timestamp fields displayed in the report will be specified in UTC.
8. The Real Time status report will be available to Participants if the Report Access for the Real Time Status report has been provided for the Participant Account in the SDO system.
9. The Report will be available to the Submitter (if the party has access to the report), Party (if the party has access to the report) Counterparty (if the party has access to the report) of the submitted RT message.
10. The Attributes Masking for Party and Counterparty details will be applicable in this report. For more information on attribute masking please refer to section 3.14
11. Similar to Submission Report, the Real Time Status Report will be available in the respective asset class portal.

6.6.7 Historical Document Report

This report will display all historical document submissions (only documents with document description "Historical" and "HistoricalExpired") for each trade (USI – Party ID).

- This report will mirror the document format used to submit the documents to the GTR and will provide all the latest documents available for the USI-party ID.
- The report will additionally include "Submitter Name" after the "Submitter Prefix Value" and "Trade Party 1 Name" and "Trade Party 1 LEI" after "Trade Party 1 Prefix" and "Trade Party 1 Value". Similarly, "Trade Party 2 Name" and "Trade Party 2 LEI" after "Trade Party 1 Prefix" and "Trade Party 2 Value".
- The LEI or CICI could be derived from the below two sources, where available.
    a. For OnBoarded participants – Get LEI or CICI available at the account level from the Trade Repository Operations system ("SDO")
    b. For non OnBoarded participants – Get LEI or CICI from AVOX static data based on the participant id available on the trade
- This will be a default report available to the Submitter, Party and Counterparty. As long as the Submitter Account, Party Account and Counterparty Account have associated O-Code reports will be generated.
- The report will be generated per asset class and will be made available in the respective asset class portal.

Note that this report is not relevant under EMIR and does not reference UTI.

6.6.7.1 File Frequency and Distribution

File Distribution: The report will be downloadable in .CSV format via the Global Trade Repository Reporting portlet -> Web GUI.

File Frequency: Configurable

The expected reporting frequency is:

1. Prior to Compliance Date and for 2 weeks afterwards: “Daily“ Monday to Saturday 4AM EST
2. More than 2 weeks after Compliance Date : “Monthly” 4AM EST or “Ad-Hoc”(Reports will be run based on user request).