

MTF

Post-Trade Transparency

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When Does 360T Publish Post-Trade Transparency Information?

360T operates a multilateral trading facility (MTF) alongside a bilateral OTC trading system (reception and transmission of orders - Anlagenvermittlung). 360T publishes post-trade transparency data on its webpage for any transaction executed on MTF in accordance with Article 10 MiFIR. Whereas transactions traded outside the MTF, i.e. traded bilaterally on the OTC trading system, will be reported solely by the trade counterparties and is not part of the scope of this document.

What Post Trade Details Does 360T Publish?

At present, 360T publishes the following two reports:

1. Daily report:
 - a. This contains details of transactions that have been executed 4 weeks back from the date the file has been published
2. Weekly report:
 - a. Weekly view of transactions aggregated per instrument
 - b. Uploaded every Tuesday and contains the details of the previous week

See more details regarding the content further below under Section “What Is Published In The Daily Report?”.

How Can The Post-Trade Data Be Downloaded?

In order to download the reports in an automated manner, following URLs can be used:

1. For the daily reports:
https://www.360t.com/downloads/daily/PostTrade_Daily_Trading_Report_{trade date}.csv
2. For the weekly reports:
https://www.360t.com/downloads/weekly/PostTrade_Weekly_Trading_Report_{weekending}.csv

The element {tradedate} must be replaced by the date of trade using the day format “YYYYMMDD”. The element {weekending} must be populated with a date falling on a Friday using the day format “YYYYMMDD”.

Alternatively, the reports can also be downloaded from the 360T Webpage, Regulatory Affairs, MTF, where they are published by date under the tab Transparency: Post-Trade at the bottom of the page (<https://www.360t.com/trading-solutions/mtf/>)

The reports are downloadable as semicolon separated csv files.

What Is Published In The Daily Report?

The data format is outlined in the ANNEX of the Regulatory Technical Standard (RTS)

2. The daily report contains details of following FX products:

- FX Forward
- NDF
- FX Option

The fields relevant for FX instruments and published by 360T are listed in the table below.

Fields	Details	Example (values shown in bold are static)
Trading date and time	Date and time in the format "YYYY-MM-DDThh:mm:ss.dddddZ" when the transaction was executed	2020-05-25T22:30:07.085Z
Instrument identification code type	Identifier used to identify the instrument. 360T utilizes the ISIN for all instruments traded on 360T MTF	ISIN
Instrument identification code	ISIN of the traded instrument	EZ8HMZ4P2MG3
Price	Traded price of the transaction	0.8935502
Venue of execution	Identification of the venue where the transaction was executed (segment MIC code)	360T
Price Notation	Indication as to whether the price is expressed in monetary value, in percentage or in yield All instruments traded on 360T MTF are denoted in monetary value	MONE
Price Currency	Currency in which the price is expressed	GBP
Quantity	The number of units of the financial instrument	N/A
Notional Amount	Nominal or notional amount	5000
Notional Currency	Currency in which the notional is denominated	EUR

Fields	Details	Example (values shown in bold are static)
Publication Date and Time	Date and time in the format "YYYY-MM-DDThh:mm:ss.dddZ" when the transaction was published by 360T MTF	2020-06-22T00:00:00.000Z
Venue of publication	MIC Code used to identify the trading venue publishing the transaction	360T
Trading venue transaction identification code (TVTIC)	Alphanumeric code assigned by 360T MTF for each transaction <u>Note:</u> 360T generates the same TVTIC and UTI id for each transaction. The number formed by the first 10 digits is a hard-coded value and identifies the entity "360T". The remaining digits represent a unique trade id	1010000281372940000
Transaction to be cleared	Identifies whether the transaction will be cleared	FALSE
Flags	Possible values: <ul style="list-style-type: none"> - TPAC: package transaction - ILQD: illiquid - FULJ: transaction has previously benefited from aggregated publications - CANC: trade was cancelled 	TPAC,FULJ,ILQD

How Is An NDF Reported In The Daily Report?

Take following example: A EURBRL NDF is traded on 360T MTF for a notional amount of 1m EUR; at a price of 6.29.

Following trade information is reported for the trade:

Report Fields	Details	NDF Trade Details
Price	NDF rate	6.29
Price notation	Monetary value	MONE
Price currency	Price currency of the currency pair	BRL
Notional Amount	Traded Notional Amount	1000000
Notional currency	Notional currency	EUR

How Is An FX Strategy Reported In The Daily Report?

Take following example: A EURUSD FX Strategy is traded on 360T MTF for a notional amount of 1m EUR; at a near leg price of 1.2 and a far leg price of 1.21

Each leg of the FX Strategy is shown as a separate trade within the report, refer to the trade information details below:

Report Fields	Details	Near Leg Details	Far Leg Details
Price	Outright Rate	1.2	1.21
Price notation	Monetary value	MONE	MONE
Price currency	Price currency of the currency pair	USD	USD
Notional Amount	Traded Notional Amount	1000000	1000000
Notional currency	Notional currency	EUR	EUR
Flags	Flags specific to the FX Strategy	TPAC	TPAC

How Is A Pre-Allocated Trade Reported In The Daily Report?

Take following example: A EURUSD Forward order was pre-allocated to 3 different client accounts (client 1 = 1m EUR, client 2 = 2m EUR and client 3 = 3m EUR) and executed on 360T MTF; at a price of 1.2. Each leg allocation is shown as a separate trade within the report.

Report fields	Details	Trade 1	Trade 2	Trade 3
Price	Spot rate	1.2	1.2	1.2
Price notation	Monetary value	MONE	MONE	MONE
Price currency	Price currency of the currency pair	USD	USD	USD

Notional Amount	Traded Notional Amount	1000000	2000000	3000000
Notional currency	Notional currency	EUR	EUR	EUR
Flags	Flags specific to the pre-allocated trade	TPAC	TPAC	TPAC

How Are FX Option Trades Reported In The Daily Report?

Consider following two examples:

Example 1: A EURUSD Vanilla Option is traded on 360T MTF for a notional amount of 1m EUR, strike price of 1.119; at a premium price of 2000 EUR.

Example 2: A USDJPY Vanilla Option is traded on 360T MTF for a notional amount of 1m USD, strike price of 10.30; at a premium price of 40000 JPY

These trades would be reported as shown in the table below.

Report fields	360T	Example 1	Example 2
Price	Premium Amount	2000	40000
Price notation	Monetary value	MONE	MONE
Price currency	Premium currency	EUR	JPY
Notional Amount	Traded Notional Amount	1000000	1000000
Notional currency	Currency of the notional	EUR	USD

How Are Cancelled Trades Identified In The Daily Report?

All trade details are shown in the daily report together with the “CANC” flag.

What Is Published In The Weekly Report?

The weekly report aggregates all trade information of the previous week on an ISIN / Notional currency combination basis. If only one trade occurred for a given ISIN / Notional currency then its trade details are not shown in the report.

Fields	Details	Example (values shown in bold are static)
ISIN	ISIN of the traded instrument	EZ8HMZ4P2MG3
Notional currency	Currency in which the notional is denominated	JPY
Notional amount	Aggregated notional amount per ISIN and Notional currency	57484000000
Total number of transactions	Total number of transactions per ISIN and Notional currency	23
Venue of execution	Identification of the venue where the transaction was executed (segment MIC code)	360T
Price notation	Indication as to whether the price is expressed in monetary value, in percentage or in yield.	MONE
Price Currency	Currency in which the price is expressed	JPY
VWAP Price	VWAP of the trades per ISIN and Notional Amount	107.70884895971
Flag	Possible values: - FWAF: Four weeks aggregation flag	FWAF