
Customer Dress Rehearsal

4 November 2017

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London
Stock Exchange Group

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1.0 Introduction

1.1 Purpose

The purpose of this document is to describe the activities that will take place on **Saturday November 4th 2017** during the 2nd Dress Rehearsal scheduled for the technological upgrade of Millennium IT, SOLA and GTP platforms to MiFID II compliant versions 9.2, 11 and 1.4.1. The purpose of the Dress Rehearsal is to verify that all participants' applications can correctly access the markets and are able to perform trading activities and receive market data.

1.2 Acronyms

In the document the following acronyms are used:

Acronym	Definition
CDR	Customer Dress Rehearsal
BCS	Bit Clearing Station
BTS®	Bit Trading Station
GTP	Group Ticker Plant
MIT	Millennium IT
TPS	Transactions per Second

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2.0 Trading Date and Available Instruments

The trading date will be set to **Monday 6th November**.

The MIT 305 reference data files for MIT markets will be dated **Saturday 4th November**.

The instruments available for the CDR will be:

- for MIT markets, the ones configured for the trading session of **Monday, November 6th 2017**
- for SOLA markets, the ones used for the trading session of **Tuesday, October 31st 2017**

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3.0 Test Overview

All market participants are required to logon to MIT, SOLA and to MITCH/GTP/GTP Lite/HSVF data feed services from all relevant applications.

The test is performed in the production environment and the services involved are:

- **MIT platform** for the MTA, MIV, AIM Italia-MAC, DomesticMOT, EuroMOT, ExtraMOT, ETFPlus, SeDeX, Bit GEM, TAH and EuroTLX markets:
 - Native Trading Gateway
 - FIX Trading Gateway
 - Drop Copy Gateway
 - Post Trade Gateway
- **MITCH** (for both Multicast and Reply/Recovery services)
- **SOLA** (including SAIL, FIX and HSVF) platform for IDEM, AGREX and IDEX
- **BTS@**: make sure to install the most updated version available on the website at the link <http://www.borsaitaliana.it/borsaitaliana/gestione-mercati/bts-bittradingstation/bts.en.htm>
- **BCS**
- **GTP**
- **GTP Lite**
- **FTP reference data services**

All trades executed during the test session will not be sent to the settlement systems and will be cancelled at the end of the test (trades executed on the derivatives markets will be visible on BCS during the test and cancelled right after).

Please note that:

- during the test, only the MiFID II functionalities and configuration that will be activated on November 27th will be available, for details on such functionalities

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please refer to the MiFID II Technical Deployment Guides (that outline the MiFID II changes schedule) available at the following links:

- for Borsa Italiana (all markets):
<http://www.borsaitaliana.it/borsaitaliana/mifid2/mifid2.en.htm>
- for EuroTLX:
https://www.eurotlx.com/en/CDS_environment
- the Trayport service is out of scope
- it will be possible to request MIT 601 reconciliation reports after the test (request should be sent via email to Clients-Services@borsaitaliana.it)

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4.0 Dress Rehearsal Activities

4.1 Propaedeutic activities

Before the CDR, customers are required to:

- implement the changes introduced to the MIT Native, MIT FIX, MITCH, SOLA SAIL, FIX, HSVF and GTP/GTP Lite protocols and to test the new version of their applications
- pass the conformance test (only for ISVs and Member Firms that develop their own software to trade on MIT and SOLA markets)
- download and installed the correct version of the BTS® client at the link specified at paragraph 3.0 (for BTS® users only).

Customers are kindly reminded that:

- the Technical Documentation of the **MIT 9.2** platform is available:
 - for Borsa Italiana under the section “**Technical Specifications - MIFID II Release**” at the following link:
<http://www.borsaitaliana.it/borsaitaliana/gestione-mercati/migrazionemillenniumit-mit/millenniumitmigration.en.htm>
 - for EuroTLX at the following link:
https://www.eurotlx.com/en/CDS_environment
- the Technical Documentation of the **SOLA 11** platform is available under the section “**MiFID II Version**” at the following link:
<http://www.borsaitaliana.it/borsaitaliana/gestione-mercati/migrazioneidem/migrazioneidem.en.htm>
- the Technical Documentation of the **GTP 1.4.1** platform is available under the section “**GTP Future Documentation - MiFID II Specifications**” at the following link:
<https://www.lseg.com/areas-expertise/technology/group-technology/group-ticker-plant>

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- the MiFID II Technical Deployment Guide (outlining the MiFID II changes schedule) for Borsa Italiana (all markets) is available at the following link:
<http://www.borsaitaliana.it/borsaitaliana/mifid2/mifid2.en.htm>
- the MiFID II Technical Deployment Guide for EuroTLX is available at the following link:
https://www.eurotlx.com/en/CDS_environment

We also remind you that:

- the production IP addresses and ports of existing services will not differ from the ones currently in production and you have to connect to the same IP addresses and ports used to connect to the production environment during normal trading days
- new IP and ports will be added for the new **GTP Post Trade Transparency Channel**, customer that are interested in receiving this channel should contact the Technical Account Management team (Clients-Services@borsaitaliana.it, +39 02 72 42 6 512)
- The list of IP and ports are available as per the list below:
 - **Millennium IT:**
 - for Borsa Italiana, in document MIT701 (for TAH market only) and MIT702 (for all other Borsa Italiana markets running on the MIT platform) available at: <http://www.borsaitaliana.it/borsaitaliana/gestione-mercato/migrazionemillenniumit-mit/millenniumitmigration.en.htm>
 - for EuroTLX, in document MIT701 available at: <http://www.eurotlx.com/en/technicaldocumentation>
 - **SOLA:** in the SOLA Connectivity guide available at <http://www.borsaitaliana.it/borsaitaliana/gestione-mercato/migrazioneidem/migrazioneidem.en.htm>
 - **GTP** and **GTP Lite** production (A, B and C feed) in document GTP004 available at <https://www.lseg.com/areas-expertise/technology/group-technology/group-ticker-plant>

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4.2 During the test

Customers are required to logon from all users for both Trading and Market Data Feed services. During the test customers shall perform the following activities:

- **Login Procedures:**
 - Connect to MIT and SOLA platforms with all configured Comp IDs/SOLA Users
 - Connect to MITCH, GTP and GTP Lite services with all configured Comp IDs/SOLA Users
 - Connect to HSVF
- **Trading and Quoting activities:**
 - Enter / Modify / Cancel Orders
 - Manage Trades
 - Enter Quotes
 - Delete Quotes
- **Market Data Feed reception:** check correct reception of real time feed (orders, trades and instrument status updates)

4.3 At the end of the test

At the end of the test session, participants are required to verify the correct restore of their software applications back to the current production version.

Login to the currently live version will not be made available to customers.

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4.4 Session timetable

The proposed schedule for the CDR is as follows:

Start Time	End Time	Phase
14:30	15:15	Login available
15:15	15:45	Opening Auction (for Markets with an Opening Auction)
15:35	15:45	Quoting period (for SeDeX and EuroTLX only)
15:45	17.15	Continuous Trading (for all markets except TAH)
17.15	17.20	Closing Auction for MTA and ETF+ markets
17.20	17.27	Closing Price Cross (CPX) for MTA market
17.15	18.00	Continuous Trading for IDEM FIB and MINI FIB products (Extended Hour)
17.30	18.00	Continuous Trading for TAH market
18:00	18:30	Dissemination of IDEM closing prices

Above times are in CET (Central European Time, that is UTC+1 and GMT+1).

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5.0 Test Results Confirmation

At the end of the test session, Customers are required to confirm the success of their day's testing with regard to:

- Logon procedures
- Trading and Market Making standard activity
- Clearing activities

Customers are requested to The preferred approach is for customers to send an email to clients-services@borsaitaliana.it (customers of EuroTLX are kindly requested to include also supervision@eurotlx.com).

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6.0 Customer Support

During the test session participants can contact the Borsa Italiana **Service Desk** for assistance:

Toll Free: 0080026772000

From mobile: +39 02 45411399

email: service-desk@borsaitaliana.it

Technical Account Management will also be on hand for any query:

+39 02 72 42 6 512

Clients-Services@borsaitaliana.it

Live updates on the Dress Rehearsal will be published on the Borsa Italiana website at the following link:

<http://www.borsaitaliana.it/borsaitaliana/gestione-mercati/comunicazionitecniche/comunicazionitecniche.en.htm>

Support is available until 18 CET (5 pm GMT).