

BCS

GUI User Guide

Ver 6.3

September 2020



London
Stock Exchange Group

Contents

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1.0 Introduction

This section introduces the BCS GUI application main features and provides with basic information aimed at its correct use.

1.1 About BCS

BCS is a GUI application allowing a clearing member to execute clearing operations on Derivatives products. It allows also inquiries and risk management functionalities on Bonds and Equities products.

The application allows to:

- Receive trades executed by members in real time and their own non-clearing members in the current trade date and in the last trading days
- Perform transfer, split, open/close and client code change operations
- View the history of a specified trade
- Receive positions in real time and perform rectify, transfers, subaccount change and exercise operations
- Manage exercise and assignments operations
- Manage expiry operations
- Access a set of Post Trade Risk Management functionalities on Positions, Trades and Margins
- Manage subaccounts
- Download clearing reference data
- Receive intraday margin calls and messages from the clearing system
- View deposited guarantees

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- Retrieve and save settlement reports provided by the clearing system
- Receive notifications on clearing activities via mail

1.2 Work environment

BCS is based on a client-server architecture: the server layer is located at one of the group server farms and connected to the Clearing system and markets through their network access points. On the other hand, the client layer should be installed on the clearing members' work environment.

BCS GUI is the comprehensive solution for all clearing functionalities. The electronic platform supporting the client application is structured to make its access independent from the technical frame features of central systems.

1.3 How to get started

In order to access to the clearing services through BCS, the user needs a login name, a password and a Member Code. These data have to be requested to Borsa Italiana.

BCS GUI can be downloaded from the Borsa Italiana website (www.borsaitaliana.it) and installed on one or more members' PCs. The BCS GUI needs Java Virtual Machine V.1.6 or higher. A compatible version of the JVM will be installed during the setup process of the BCS GUI.

The client can be used to reach production (PDC/SDC) or test environment (CDS). By default the Client will point to the production environment. The user can select the desired environment at the startup in the login window.

Before starting the application, is warmly suggested to the user to uninstall any previous version of the BCS GUI and to test the connectivity from the local desk to the BCS application servers. This involves the following steps:

- close the BCS GUI if running;
- verify with the customer network department if a natted IP address is used to reach the BCS application servers instead of the real addresses

If the real IP address is used:

- go into the BCS GUI installation directory (usually C:\Program Files\Borsa Italiana\BCS Client XXX) and locate the GKApi_J_Version.xml" file in the "etc\Server" directory.
- verify that the file contains the real IP addresses of the BCS application servers; the IP address should be specified in the "TCP_IP" tag of each application server

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```
<SERVER name="BCSPRODUCTIONSERVER">  
  
  <TCP_IP>Insert here</TCP_IP>  
  
  <TCP_PORT>34900</TCP_PORT>  
  
  <KEEPALIVE_TIMEOUT>20</KEEPALIVE_TIMEOUT>  
  
  <TRANSPORT_BUFFER>1024</TRANSPORT_BUFFER>  
  
  <APPLICATION_WINDOW_SIZE>20000</APPLICATION_WINDOW_SIZE>  
  
  <TRACE_LEVEL>ERR</TRACE_LEVEL>  
  
  <TRANSACTION_BUFFER_SIZE>2000</TRANSACTION_BUFFER_SIZE>  
  
  <SUBSCRIPTION_BUFFER_SIZE>2000</SUBSCRIPTION_BUFFER_SIZE>  
  
  <INQUIRE_BUFFER_SIZE>2000</INQUIRE_BUFFER_SIZE>  
  
  <TCP_BUFFER_SIZE>10240</TCP_BUFFER_SIZE>  
  
</SERVER>
```

- telnet the BCS application server IP addresses and ports from the user local PC;
- if the telnet does not work, please verify with the customer network department if the telnet attempt is filtered by any internal firewall;

If a natted IP address is used:

- go into the BCS GUI installation directory (usually C:\Program Files\Borsa Italiana\BCS Client XXX\) and locate the GKApi_J_Version.xml" file in the "etc\Server" directory;

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- change the file replacing the real IP addresses with the natted ones; the IP address should be specified in the "TCP_IP" tag of each application server

```
<SERVER name="BCSPRODUCTIONSERVER">  
  
  <TCP_IP>Insert here</TCP_IP>  
  
  <TCP_PORT>34900</TCP_PORT>  
  
  <KEEPALIVE_TIMEOUT>20</KEEPALIVE_TIMEOUT>  
  
  <TRANSPORT_BUFFER>1024</TRANSPORT_BUFFER>  
  
  <APPLICATION_WINDOW_SIZE>20000</APPLICATION_WINDOW_SIZE>  
  
  <TRACE_LEVEL>ERR</TRACE_LEVEL>  
  
  <TRANSACTION_BUFFER_SIZE>2000</TRANSACTION_BUFFER_SIZE>  
  
  <SUBSCRIPTION_BUFFER_SIZE>2000</SUBSCRIPTION_BUFFER_SIZE>  
  
  <INQUIRE_BUFFER_SIZE>2000</INQUIRE_BUFFER_SIZE>  
  
  <TCP_BUFFER_SIZE>10240</TCP_BUFFER_SIZE>  
  
</SERVER>
```

- save the file
- telnet the natted IP addresses and ports from the user local PC;
- if the telnet does not work, please verify with the customer network department if the telnet attempt is filtered by any internal firewall;

Please notice: the user is not allowed to put chars ';' and '=' in free fields; otherwise an error message will be shown on the GUI.

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1.4 Disaster Recovery Invocation

In case of Disaster Recovery invocation, in order to correctly reach the SDC application servers, the user should restart the BCS GUI and select "SDC" in the environment field of the login window.

1.5 Clearing calendar

The CommonApplication.config configuration file, in the \etc\client directory, allows the user to define bank holidays rules for the current year.

An example of the holiday configuration file is shown hereafter:

```
HOLIDAYS=*SUNDAY;*SATURDAY;01/01;$EASTER;$EASTER+1;$EASTER-1;$EASTER-2;01/05;15/08;$CHRISTMAS;$CHRISTMAS+1;$CHRISTMAS-1;31/12
```

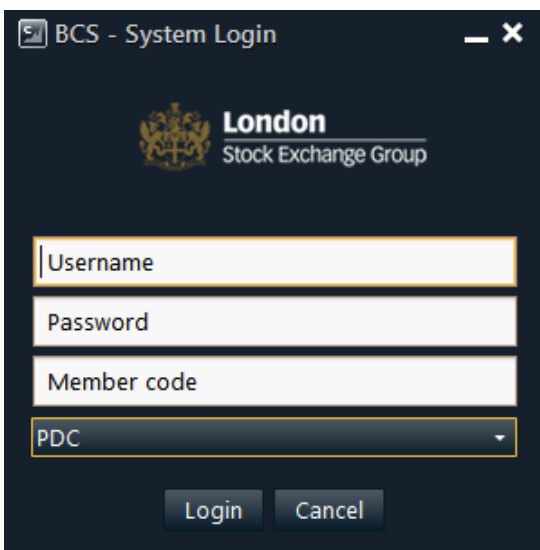
Where:

- “;” = Field separator character
- *SUNDAY = every Sunday of the year
- *SATURDAY = every Saturday of the year
- \$EASTER = Easter date
- \$CHRISTMAS = Christmas date
- \$EASTER +/- n° = Easter + or – specific number of days
- \$CHRISTMAS +/- n° = Christmas + or – specific number of days
- dd/mm = specific date of the year

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1.6 Login



The screenshot shows a dark-themed login window titled "BCS - System Login". At the top left is the London Stock Exchange Group logo. Below the logo are four input fields: "Username", "Password", "Member code", and a dropdown menu labeled "PDC". At the bottom of the window are two buttons: "Login" and "Cancel".

In order to access the BCS clearing system, the login procedure should be correctly completed by the user. Username, Password and Member Code should be specified in the corresponding fields of the login window. The user should specify the environment he would like to login before clicking the Login button.

PDC: Production environment

CDS: Test environment

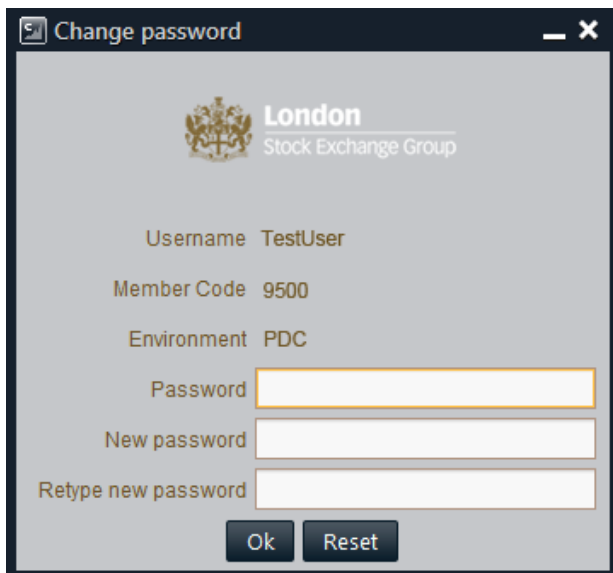
At the first login the password change is required.

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1.7 Change Password

It's possible to change the password clicking on *Change Password* in the File menu. The following window will be shown.



The screenshot shows a window titled "Change password" with a close button (X) in the top right corner. The window has a light gray background and contains the following elements:

- Logo of the London Stock Exchange Group (a crown) and the text "London Stock Exchange Group".
- Fields for "Username" (TestUser), "Member Code" (9500), and "Environment" (PDC).
- Fields for "Password", "New password", and "Retype new password".
- Buttons for "Ok" and "Reset" at the bottom.

The following steps should be performed:

1. Insert the current password in the *Password* field;
2. Insert the new password in the *New Password* and in the *Retype new password* fields;
3. Press the *OK* button to confirm.

A confirmation message will be shown informing that the transaction has been correctly sent.

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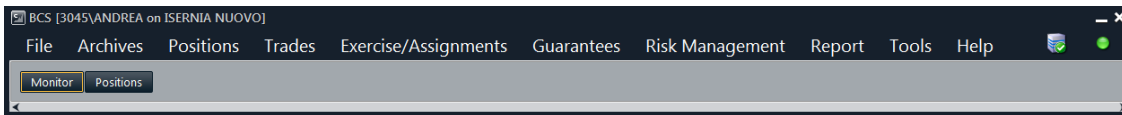
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2.0 Application layout

This section will go through the BCS GUI layout, including the description of the work environment and the basic functions for the data management.

2.1 Main Menu

After the user has been authenticated, the BCS Main Menu will be shown on the screen. The Windows bar on the upper side of the Main Menu shows the username and the environment the user is connected to. The Main Menu is made up of two sections: Menu Bar and Active Windows Bar.



Menu Bar

The Menu Bar contains the following menus and commands:

File

| Menu | Description |
|------------------|---|
| Login | Shows the login prompt |
| Settings | Allows to access the main settings of the BCS application |
| Save Environment | Saves the windows configuration |
| Change Password | Changes the current password |
| Exit | Performs the logout |

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Archives

| Menu | Description |
|----------------------|--|
| Markets | List of the available markets |
| Classes | List of the classes |
| Tradable Series | List of the tradable series |
| Participants | Clearing members list |
| Non-Clearing members | List of own non-clearing members (for GCM only) |
| Sub Accounts | Configuration/management of secondary accounts for every clearing member |
| Automatic Give-up | Configuration/management of client codes for automatic give-up functionality |

Positions

| Menu | Description |
|----------------|---|
| Positions | Allows to manage positions registered in the clearing system. It is possible to see the list of open positions and access the functions of Rectification, Transfer, Subaccount Change and Early Exercise. It's also possible to add positions to Custom Portfolios for Risk Management activities |
| Massive Upload | Allows to upload an xls, csv, or xml file including a list of clearing operations to be massively executed in the clearing system. |

Trades

| Menu | Description |
|--------|---|
| Trades | Allows to manage executed trades registered in the clearing system. It is possible to see the list of trades, the history of a single trade and access the functions of International Give-Up, Trade Transfer, Split, Open/Close Change and Client Code |

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| Menu | Description |
|----------------|--|
| | Change. |
| Massive Upload | Allows to upload an xls, csv, or xml file including a list of clearing operations to be massively executed in the clearing system. |

Exercise/Assignments

| Menu | Description |
|---|---|
| Early Exercise | Allows to access the function of Early Exercise Request. |
| Expiry Exercise (Exercise By Exception) | Allows to access the function of Exercise By Exception (Ex By Ex) and see the list of exercises at expiry proposed by the clearing system. |
| Exercise Request History | List of Early Exercise Requests and Expiry Exercises (Exercise By Exception) Requests sent to the clearing system by the clearing member (and its NCM's). |
| Assignments | List of Assignments received by the clearing system for the clearing member (and its NCM's). |

Risk Management

| Menu | Description |
|-----------------|--|
| Trades Limit | Allows to manage the list of trade limits of the clearing member (and its NCM's) and it shows the alarms list. |
| Positions Limit | Allows to manage the list of position limits of the clearing member (and its NCM's) and shows the limit values of the current business day. |
| Margin Limits | This function will be soon available. Allows to manage the list of portfolios of the clearing member (and its NCM's) and shows the margin limit values for the current business day. |
| What If | This function will be soon available. Allows to calculate in advance the margin amount that the clearing system will ask to the member |

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| Menu | Description |
|------|--|
| | in case of a change on a the current open positions. |

Guarantees

| Menu | Description |
|-----------------------|-------------------------------|
| Collateral guarantees | List of Collateral guarantees |
| Deposited guarantees | List of Deposited guarantees |

Report

| Menu | Description |
|--------|------------------------------------|
| Report | List of available clearing reports |

Tools

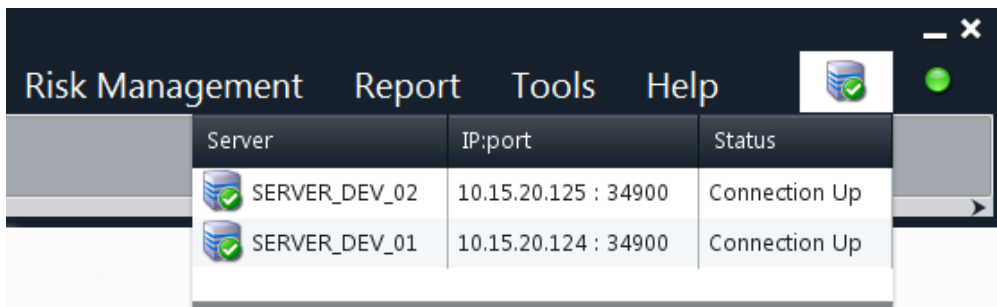
| Menu | Description |
|-----------------------|---|
| Monitor | Shows the main activities of the clearing member (and its NCM's) in real time |
| Intraday Margin Calls | Intraday margins requested by CC&G |
| Stop Button | Allows to suspend or re-activate NCMs on the SOLA Trading System |
| Notifications | To receive notifications via email on the clearing activities |

The menu bar also contains two status lights:

1. BCS Server Connection Status

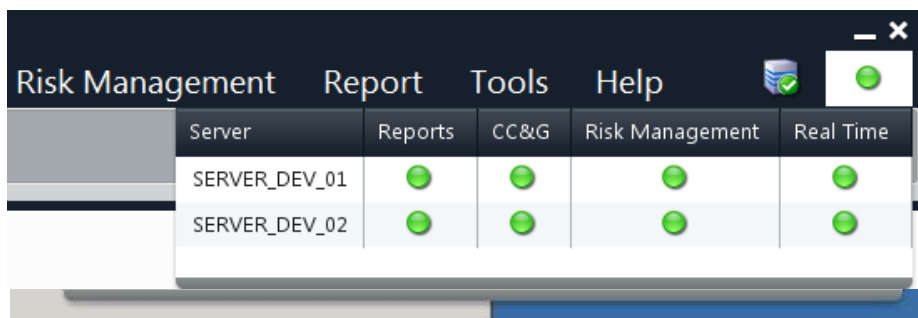
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It shows the connection status of the BCS GUI to the BCS application servers (green/red)

2. BCS Server Components Status



It shows the status of the BCS server components (green/red).

- If the Reports component is not available (red), clearing reports file could not be downloaded; any update about the reports availability will not be sent to the user. Any other clearing function will be available;
- If the CC&G component is partially unavailable (yellow), it will not be possible to submit transactions to the clearing system; historical data could not be downloaded; the trade history function will not be available;

If the CC&G component is totally unavailable (red), it will not be possible to submit transactions to the clearing system; real time updates will not be available; historical data could not be downloaded; the trade history function will not be available; clearing reports will be available;

- If the Risk Management component is not available (red), it will not be possible to receive alarms and margin values updates and it will not be possible to change the limit and portfolios definition. Any other clearing function will be available;
- If the Real Time component is not available, it will be possible to send submit transactions to the clearing system, anyway data shown in the GUI may not be updated;

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- If the Stop Button component is totally unavailable (red), the connection with SOLA trading system is down so it will not be possible to change the NCM's trading status; any other operation that is not associated with Stop Button will be available;

Active Windows Bar

This bar shows a button for every active window of the GUI. Clicking on a button will open the corresponding window.

2.2 Windows layout

This section describes the layout of the BCS windows and the basic functions which can be executed in order to manage, sort, filter and export data.

Toolbar

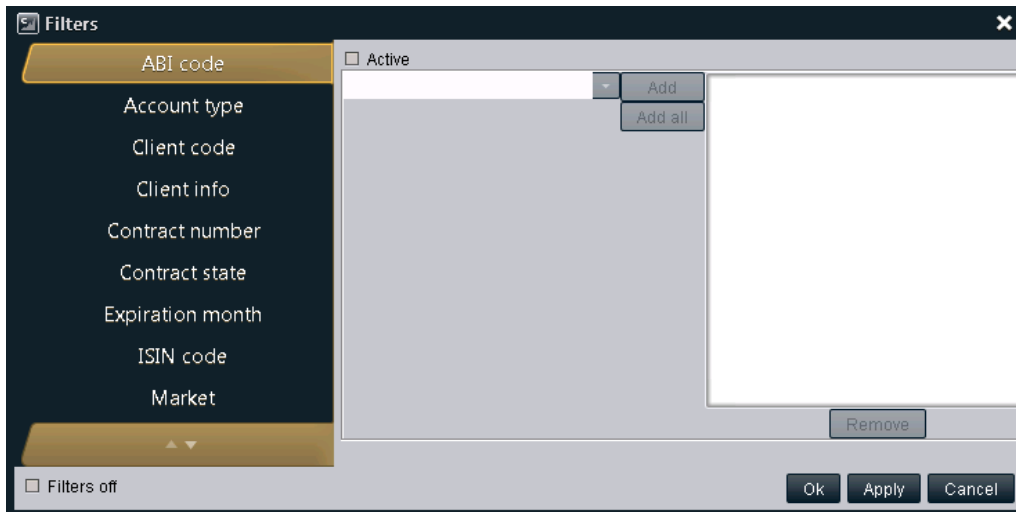
The main windows of the BCS GUI have a toolbar on the top which contains a basic set of functions.



The *Filter* button allows to enable a set of background filters on the displayed data. Where allowed, regular expressions can be used (See Appendix A: Regular Expressions).

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The *Select All* button allows to select all the rows of the table.



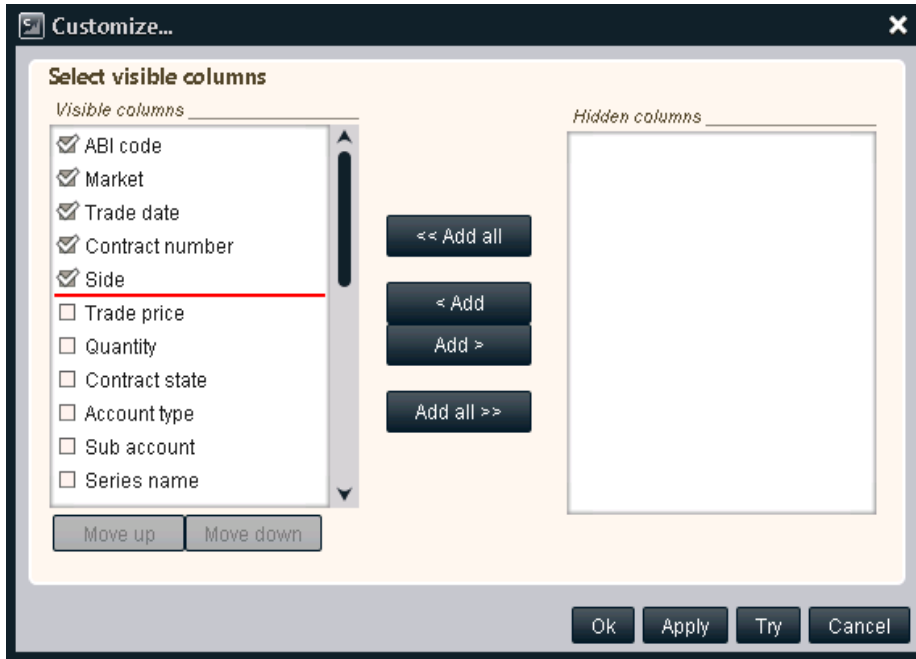
The *Save* button allows to export the content of the table into a Microsoft Excel file or to an ASCII/PDF file.



The *Customize* button allows to select which columns to show in the table and in which order. It's possible to select which columns have to be shown in the fixed part of the table moving them over the red slider.

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The *Autofit* button allows to automatically resize the columns width in order to fully show the data contained in the cells of the table.



The *Foreground* button allows to select the foreground color of the rows of the table



The *Background* button allows to select the foreground color of the rows of the table



The *Font* button allows to select the font of the data displayed in the table



The *Print* button allows to print the data of the table. Only data shown on the screen is printed: hidden columns, if any, or filtered data will not be printed.

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The *Print Preview* button allows to have a preview of the data before it will be printed

Business Date Bar



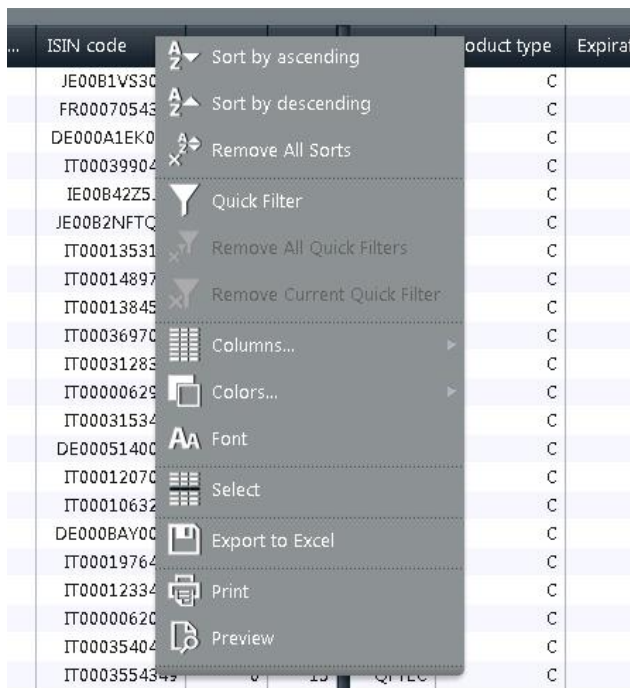
A Business Date Bar is present in the windows of the BCS GUI where previous days data are available. By default, the current business day is selected. In order to download data from a specific business date, the user should click on the “+” button next to the current business day tab and select the date of interest (up to T+5). A new tab will be shown in the bar, allowing to download data of the selected business date and to access the other clearing functionalities. It’s possible to switch between any active tab of the Business Date Bar in any time. Any tab will be automatically updated in case of a change on the displayed data, even if the tab is active in background.

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Table functions

It's possible to access a basic set of functions for the data management right clicking on the table header of every BCS window.



The *Sort By Ascending* button allows to sort the data of the column in ascending order.



The *Sort By Descending* button allows to sort the data of the column in descending order.



The *Remove All Sorts* button allows to remove any sort previously defined on any column of the table.



The *Quick Filter* button allows to filter the rows of the table basing on a value of the selected column.

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The *Remove All Quick Filters* button allows to remove any filter previously defined on any column of the table.



The *Remove Current Quick Filter* button allows to remove a filter previously defined on the selected column of the table.



The *Columns* button allows to access a submenu with the following functions: *Hide Column*, *Customize*, *Autofit Column* and *Autofit All*.



The *Colors* button allows to access a submenu with the following functions: *Background* and *Foreground*



The *Font* button allows to select the font of the data displayed in the table



The *Select* button allows to select all the rows of the table basing on a value of the selected column



The *Export to Excel* button allows to export the content of the table into a Microsoft Excel file.



The *Print* button allows to print the data of the table. Only data shown on the screen is printed: hidden columns, if any, or filtered data will not be printed.



The *Print Preview* button allows to have a preview of the data before it will be printed

2.3 Saving and closing windows

The *Save Environment* function, in the *File* menu of the *Main Menu*, allows to save the windows current configuration (i.e. filters, characters, colors, sort criteria, etc...).

The configuration is saved before closing and exiting the BCS client.

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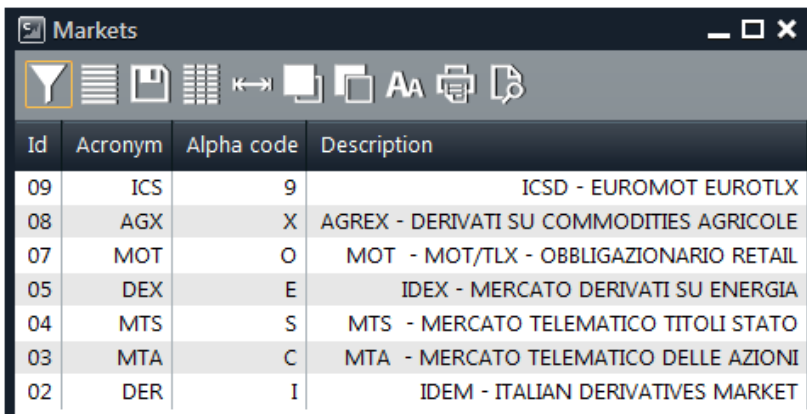
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3.0 Archives

This menu allows users to access clearing reference data like available markets, product classes, tradable series and clearing members. It allows also to manage sub accounts and automatic give-up codes.

3.1 Markets

The Markets window shows the information concerning the markets to which the member belongs to.



The screenshot shows a window titled "Markets" with a toolbar containing icons for filter, list, save, grid, refresh, copy, paste, font size, print, and help. Below the toolbar is a table with the following data:

| Id | Acronym | Alpha code | Description |
|----|---------|------------|--|
| 09 | ICS | 9 | ICSD - EUROMOT EUROTLX |
| 08 | AGX | X | AGREX - DERIVATI SU COMMODITIES AGRICOLE |
| 07 | MOT | O | MOT - MOT/TLX - OBBLIGAZIONARIO RETAIL |
| 05 | DEX | E | IDEX - MERCATO DERIVATI SU ENERGIA |
| 04 | MTS | S | MTS - MERCATO TELEMATICO TITOLI STATO |
| 03 | MTA | C | MTA - MERCATO TELEMATICO DELLE AZIONI |
| 02 | DER | I | IDEM - ITALIAN DERIVATIVES MARKET |

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Table columns description:

| | |
|-------------|----------------------------|
| Id | Market identification code |
| Acronym | Market identification name |
| Alpha code | Market alphanumeric code |
| Description | Market description |

3.2 Classes

The Classes window shows the list of the classes of the markets to which the member belongs to. A class is a group of derivatives instruments, options or futures, with the same underlying.

| Symbol | Product type | Sub Type | Product group | Description | Market | ISIN code | Underlying | Min margin | Margin int |
|--------|--------------|----------|---------------|-------------------------------------|--------|--------------|------------|------------|------------|
| 2US1 | F | | FSA | UNIPOLSAI FUTURES CASH RETT 19 05 | DER | IT0004827447 | US | 34 | |
| 2US | F | | FSA | UNIPOLSAI FUTURES CASH | DER | IT0004827447 | US | 44 | |
| 2UNI | F | | UNI | UNIPOL STOCK FUTURE CASH | DER | IT0004810054 | UNI | 18 | |
| 2UCG | F | | UCG | UNICREDIT STOCK FUTURE CASH | DER | IT0004781412 | UCG | 62 | |
| 2UBI | F | | UBI | UBI BANCA STOCK FUTURE CASH | DER | IT0003487029 | UBI | 20 | |
| 2TRN | F | | TRN | TERNA TRASMISSIONE ELETTRICITA STOC | DER | IT0003242622 | TRN | 75 | |
| 2TOD | F | | TOD | TOD'S STOCK FUTURE CASH | DER | IT0003007728 | TOD | 42 | |
| 2TITR | F | | TLR | TELECOM ITALIA RISP STOCK FUTURE CA | DER | IT0003497176 | TITR | 4 | |
| 2TIT | F | | TLC | TELECOM ITALIA STOCK FUTURE CASH | DER | IT0003497168 | TIT | 5 | |
| 2TEN | F | | TEN | TENARIS STOCK FUTURE CASH | DER | LU0156801721 | TEN | 53 | |
| 2STS1 | F | | STS | ANSALDO STS STOCK FUTURE RETT 14 07 | DER | IT0003977540 | STS | 20 | |
| 2STS | F | | STS | ANSALDO STS STOCK FUTURE | DER | IT0003977540 | STS | 20 | |
| 2STM | F | | STM | STMICROELECTRONICS STOCK FUTURE CAS | DER | NL0000226223 | STM | 19 | |
| 2SRS | F | | SRS | SARAS STOCK FUTURE CASH | DER | IT0000433307 | SRS | 10 | |
| 2SRG | F | | SRG | SNAM STOCK FUTURE CASH | DER | IT0003153415 | SRG | 17 | |
| 2SPM | F | | SPM | SAIPEM STOCK FUTURE CASH | DER | IT0000068525 | SPM | 116 | |
| 2PRY | F | | PRY | PRYSMIAN STOCK FUTURE CASH | DER | IT0004176001 | PRY | 12 | |
| 2PMI1 | F | | PMI | BANCA POP MILANO STOCK FUTUR CASH R | DER | IT0000064482 | PMI | 30 | |
| 2PMI | F | | PMI | BANCA POP MILANO STOCK FUTURE CASH | DER | IT0000064482 | PMI | 30 | |
| 2PLT | F | | PLT | PARMALAT STOCK FUTURE CASH | DER | IT0003826473 | PLT | 14 | |
| 2PC | F | | PC | PIRELLI & C. STOCK FUTURE CASH | DER | IT0004623051 | PC | 36 | |
| 2MS | F | | MED | MEDIASET STOCK FUTURE CASH | DER | IT0001063210 | MS | 27 | |
| 2MED | F | | MND | MEDIOLANUM STOCK FUTURE CASH | DER | IT0001279501 | MED | 20 | |
| 2MB | F | | MB | MEDIOBANCA STOCK FUTURE CASH | DER | IT0000062957 | MB | 20 | |

Table columns description:

| | |
|--------------|---|
| Symbol | Class Name |
| Product Type | Product type (B = bond, C = equity and fund quotes, F=future, O= option, R = repo, V= convertible, W = warrant) |

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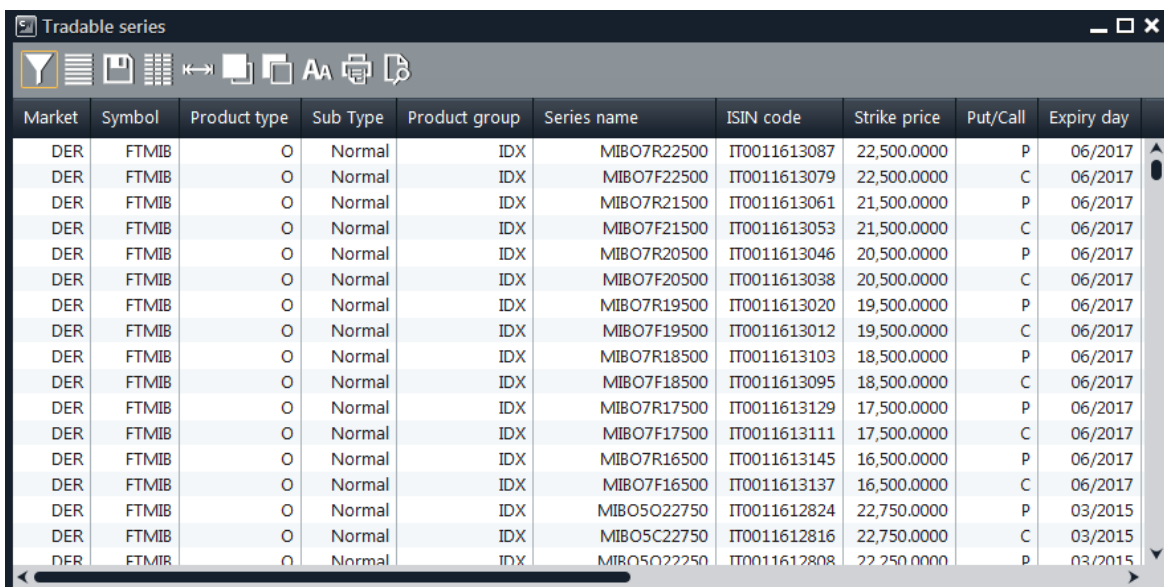
| | |
|------------------------|--|
| Product Group | Underlying Symbol |
| Description | Class Description |
| Market | Trading market |
| ISIN Code | ISIN code of the underlying |
| Underlying | Underlying |
| Margin interval | Maximum upward/downward expected deviation of the underlying price |
| Settlement Type | Settlement type of a financial contract (ST = settled, CSH = cash settled, FUT = future style) |
| Contract size | Number of shares underlying a standard contract |
| Option Underlying type | Financial instrument type (Bond, Equity, Index) |
| Option Style | Option style (American, European) |
| SubType | Instrument type (N=Normal, W=Weekly, M=Monthly, Q=Quarterly, Y=Yearly, D=Delivery) |
| Settlement days | Number of days between trade and settlement date |

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3.3 Tradable Series

The Tradable Series window shows the list of the standard tradable instruments for the current date. Only the tradable series of the markets to which the member belongs to are shown.



The screenshot shows a window titled 'Tradable series' with a toolbar and a table of tradable instruments. The table has the following columns: Market, Symbol, Product type, Sub Type, Product group, Series name, ISIN code, Strike price, Put/Call, and Expiry day. The data rows are as follows:

| Market | Symbol | Product type | Sub Type | Product group | Series name | ISIN code | Strike price | Put/Call | Expiry day |
|--------|--------|--------------|----------|---------------|-------------|--------------|--------------|----------|------------|
| DER | FTMIB | O | Normal | IDX | MIBO7R22500 | IT0011613087 | 22,500.0000 | P | 06/2017 |
| DER | FTMIB | O | Normal | IDX | MIBO7F22500 | IT0011613079 | 22,500.0000 | C | 06/2017 |
| DER | FTMIB | O | Normal | IDX | MIBO7R21500 | IT0011613061 | 21,500.0000 | P | 06/2017 |
| DER | FTMIB | O | Normal | IDX | MIBO7F21500 | IT0011613053 | 21,500.0000 | C | 06/2017 |
| DER | FTMIB | O | Normal | IDX | MIBO7R20500 | IT0011613046 | 20,500.0000 | P | 06/2017 |
| DER | FTMIB | O | Normal | IDX | MIBO7F20500 | IT0011613038 | 20,500.0000 | C | 06/2017 |
| DER | FTMIB | O | Normal | IDX | MIBO7R19500 | IT0011613020 | 19,500.0000 | P | 06/2017 |
| DER | FTMIB | O | Normal | IDX | MIBO7F19500 | IT0011613012 | 19,500.0000 | C | 06/2017 |
| DER | FTMIB | O | Normal | IDX | MIBO7R18500 | IT0011613103 | 18,500.0000 | P | 06/2017 |
| DER | FTMIB | O | Normal | IDX | MIBO7F18500 | IT0011613095 | 18,500.0000 | C | 06/2017 |
| DER | FTMIB | O | Normal | IDX | MIBO7R17500 | IT0011613129 | 17,500.0000 | P | 06/2017 |
| DER | FTMIB | O | Normal | IDX | MIBO7F17500 | IT0011613111 | 17,500.0000 | C | 06/2017 |
| DER | FTMIB | O | Normal | IDX | MIBO7R16500 | IT0011613145 | 16,500.0000 | P | 06/2017 |
| DER | FTMIB | O | Normal | IDX | MIBO7F16500 | IT0011613137 | 16,500.0000 | C | 06/2017 |
| DER | FTMIB | O | Normal | IDX | MIBO5O22750 | IT0011612824 | 22,750.0000 | P | 03/2015 |
| DER | FTMIB | O | Normal | IDX | MIBO5C22750 | IT0011612816 | 22,750.0000 | C | 03/2015 |
| DER | FTMIB | O | Normal | IDX | MIBO5O22250 | IT0011612808 | 22,250.0000 | P | 03/2015 |

Table columns description:

| | |
|--------------|--|
| Symbol | Class Symbol |
| Product type | Product type (B = bond, C = equity and fund quotes, F= future, O = option, R = repo, V = convertible, W = warrant) |
| Strike price | Strike Price |
| Put/Call | Option type (Put/Call) |
| Market | Trading market |
| ISIN Code | Instrument ISIN code |
| Series | Name of the series |

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| | |
|--------------------|--|
| name | |
| Expiry Day | Expiry date |
| Last Trading Day | Last Trading Date |
| Closing Price | Daily settlement price (closing price) |
| Last Day Price | Last day settlement price |
| Closing Price Date | Closing price reference date |
| Underlying Price | Underlying product reference price |
| Open interest | Open Long/short positions amount |
| Volatility | Volatility calculated by the clearing system |

3.4 Participants

The Participants window shows the members' list for each market. Only members of the markets to which the member belongs to are shown.

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Table columns description:

| | |
|------------------|--|
| ABI Code | Clearing Member Identification Code for the Clearing system |
| CED Code | Market assigned numeric code |
| Description | Member name |
| Mnemonic | Alphanumeric code |
| Participant Code | Member clearing code |
| Market | Trading Market |
| Type | Member type (Individual Clearing member, Non-Clearing member, General Clearing member) |

3.5 Non-Clearing Members

The Non-Clearing Members window shows, for each available market, the list of the Non-Clearing Members and segregated accounts (ISA and AOA) of the Clearing Member.

Table columns description:

| | |
|------------------|---|
| ABI Code | Clearing Member Identification Code for the Clearing system |
| CED Code | Market assigned numeric code |
| Description | Participant name |
| Mnemonic | Alphanumeric code |
| Participant Code | Participant clearing code |
| Market | Trading Market |

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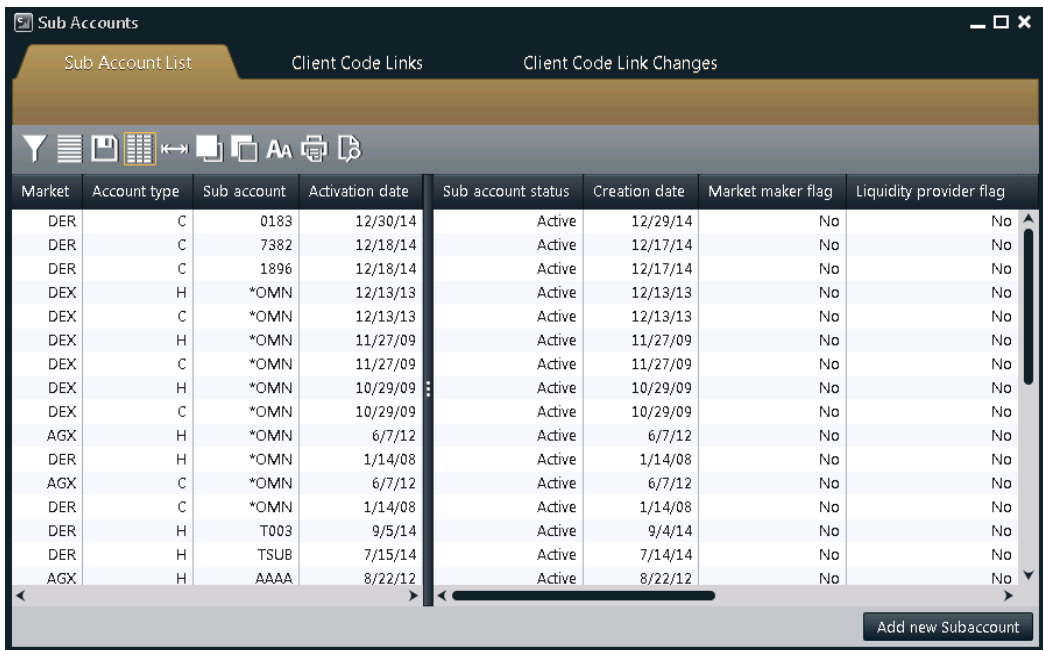
| | |
|------|--|
| Type | Member type (Non-Clearing member, General Clearing member) |
|------|--|

3.6 SubAccounts

The Subaccounts window allows to show and manage the list of subaccounts of the member and its NCMs.

SubAccount List

This window lists all the subaccounts of the Clearing Member. For General Clearing Members, also Non-Clearing Members subaccounts are shown. New subaccounts are automatically shown as soon as they are managed by the clearing system, without having to manually refresh the window. At the same way, any update on a subaccount is automatically shown.



The screenshot shows a software window titled "Sub Accounts" with three tabs: "Sub Account List", "Client Code Links", and "Client Code Link Changes". The "Sub Account List" tab is active, displaying a table of subaccounts. The table has the following columns: Market, Account type, Sub account, Activation date, Sub account status, Creation date, Market maker flag, and Liquidity provider flag. The data is as follows:

| Market | Account type | Sub account | Activation date | Sub account status | Creation date | Market maker flag | Liquidity provider flag |
|--------|--------------|-------------|-----------------|--------------------|---------------|-------------------|-------------------------|
| DER | C | 0183 | 12/30/14 | Active | 12/29/14 | No | No |
| DER | C | 7382 | 12/18/14 | Active | 12/17/14 | No | No |
| DER | C | 1896 | 12/18/14 | Active | 12/17/14 | No | No |
| DEX | H | *OMN | 12/13/13 | Active | 12/13/13 | No | No |
| DEX | C | *OMN | 12/13/13 | Active | 12/13/13 | No | No |
| DEX | H | *OMN | 11/27/09 | Active | 11/27/09 | No | No |
| DEX | C | *OMN | 11/27/09 | Active | 11/27/09 | No | No |
| DEX | H | *OMN | 10/29/09 | Active | 10/29/09 | No | No |
| DEX | C | *OMN | 10/29/09 | Active | 10/29/09 | No | No |
| AGX | H | *OMN | 6/7/12 | Active | 6/7/12 | No | No |
| DER | H | *OMN | 1/14/08 | Active | 1/14/08 | No | No |
| AGX | C | *OMN | 6/7/12 | Active | 6/7/12 | No | No |
| DER | C | *OMN | 1/14/08 | Active | 1/14/08 | No | No |
| DER | H | T003 | 9/5/14 | Active | 9/4/14 | No | No |
| DER | H | TSUB | 7/15/14 | Active | 7/14/14 | No | No |
| AGX | H | AAAA | 8/22/12 | Active | 8/22/12 | No | No |

An "Add new Subaccount" button is located at the bottom right of the window.

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Table columns description:

| | |
|-------------------------|-------------------------------|
| Market | Trading Market |
| ABI Code | Member ABI Code |
| Account Type | Account type (House/Client) |
| SubAccount | SubAccount name |
| Activation date | Sub account activation date |
| Disabling date | Sub account deactivation date |
| Creation date | Sub account creation date |
| Modify date | Sub account modification date |
| Market maker flag | Flag Market maker |
| Liquidity provider flag | Flag Liquidity provider |
| Keep net position flag | Flag Keep net position |
| Net Margin Flag | Net Margin flag |
| Sub account status | Sub account status |

Each subaccount can be modified or disabled.

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Add New Subaccount. This function allows to create a new subaccount.



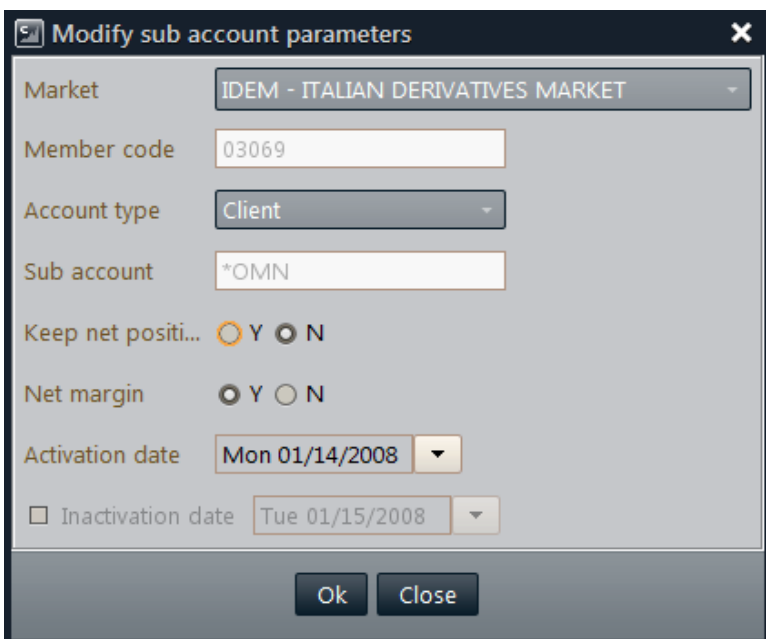
The screenshot shows a dialog window titled "Add New Sub Account". It contains the following fields and controls:

- Market: A dropdown menu showing "IDEM - ITALIAN DERIVATIVES MARKET".
- Member code: A dropdown menu showing "92004".
- Account type: Radio buttons for "H" (selected) and "C".
- Sub account: An empty text input field.
- Activation date: A date picker showing "Thu 01/22/2015".
- Keep net position: Radio buttons for "Y" (selected) and "N".
- Net margin: Radio buttons for "Y" (selected) and "N".
- Buttons: "Insert" and "Cancel".

The user is required to specify the new sub account details in the dialog window.

The following fields have to be selected: *Market*, *Member Code*, *Account Type* (House/Client), *Sub Account* name (only upper-case characters and numbers are allowed), *Activation Date*, *Keep Net Position* and *Net Margin*.

Modify: In order to modify an existing subaccount, the user has to right click on a specified subaccount in the SubAccount List window and select *Modify*. Only some parameters can be changed: Keep net position, Net margin, Activation date and Inactivation date.



The screenshot shows a dialog window titled "Modify sub account parameters". It contains the following fields and controls:

- Market: A dropdown menu showing "IDEM - ITALIAN DERIVATIVES MARKET".
- Member code: A text input field containing "03069".
- Account type: A dropdown menu showing "Client".
- Sub account: A text input field containing "*OMN".
- Keep net posi...: Radio buttons for "Y" (selected) and "N".
- Net margin: Radio buttons for "Y" (selected) and "N".
- Activation date: A date picker showing "Mon 01/14/2008".
- Inactivation date: A checkbox (unchecked) and a date picker showing "Tue 01/15/2008".
- Buttons: "Ok" and "Close".

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Client Code Links

This window lists all the subaccounts / client code links of the member. For General Clearing Members, also Non-Clearing Members data are shown. New subaccount / client code links are automatically shown as soon as they are managed by the clearing system, without having to manually refresh the window. At the same way, any update on a subaccount / client code link is automatically shown

A subaccount / client code link is an association between a subaccount and a specific client code. The member can specify a client code previously associated to a subaccount in a client code change operation on a trade, in order to transfer the trade to the related subaccount.

| Market | Account type | Client code | Sub account | Modify date | Creation date | Client code link status |
|--------|--------------|-------------|-------------|-------------|---------------|-------------------------|
| DER | C | test5 | 3605 | | 1/12/15 | Active |
| DER | C | testlink | MILA | | 1/7/15 | Active |
| DER | C | test2 | 7382 | | 12/30/14 | Active |
| DER | C | XZREt | T003 | | 10/8/14 | Active |
| DER | C | qFoTG | T003 | | 10/8/14 | Active |
| DER | C | RANDOMTEX | T003 | | 10/7/14 | Active |
| DER | H | test03 | T003 | | 9/5/14 | Active |
| DER | C | test05 | T003 | | 9/5/14 | Active |
| DER | C | test04 | T003 | | 9/5/14 | Active |
| DER | C | test03 | T003 | | 9/5/14 | Active |
| AGX | H | AAAA | AAAA | | 8/22/12 | Active |
| AGX | C | BBB | AAAA | 10/12/12 | 8/22/12 | Active |
| AGX | C | AAAA | AAAA | 8/22/12 | 8/22/12 | Active |
| DER | H | OMN | *OMN | | 7/5/10 | Active |

Add Client Code Link

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Table columns description:

| | |
|-------------------------|--|
| Market | Trading Market |
| ABI Code | Member ABI Code |
| Client code | Client Code |
| Account type | Account type (House/Client) |
| Sub account | Sub account |
| Creation date | Sub account / client code link creation date |
| Modify date | Sub account / client code link modification date |
| Client Code link status | Sub account / client code link status |

Add Client Code Link: This function allows to create a new subaccount-client code link. The user should select the SubAccount value from the *Sub Account* field, the *Account Type* field will be populated accordingly. If both House and Client Account types have been set-up for that subaccount, the user should specify which one (House or Client) he wants to associate to the client code.

Add Client Code Link

Market: IDEM - ITALIAN DERIVATIVES MARKET

Member code: 03069

Client code: [Empty text field]

Account type: H C

Sub account: 5713

Buttons: Insert, Cancel

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Modify: The user can right click a specific subaccount/client code link and choose the Modify option. A pop-up window will be shown. Here the user can choose a new subaccount that will be assigned to the client code.



Inactivate: The user can right click a specific subaccount/client code link choose the Inactivate option. Clicking *Ok*, the existing subaccount / client code link will be inactivated.

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Client Code Link Changes

This window shows all the changes made during the current business day on subaccount / client code links for a specific Member. For General Clearing Members, also Non-Clearing Members data are shown. New changes are automatically shown as soon as they are managed by the clearing system, without having to manually refresh the window. Displayed changes will be active from next business day.

Table columns description:

| | |
|--------------|---|
| Market | Trading Market |
| Member | Member ABI Code |
| Client code | Client code |
| Account type | Account type (House/Client) |
| Sub account | Sub Account |
| Modify Type | Description of requested operation type |
| Modify Time | Modify Time |

Delete: It is possible to delete a change made on a subaccount-client code link right clicking on the corresponding row and selecting *Delete*; a dialog window will pop up; the user should select *Ok* to delete the change.

3.7 Automatic Give-up

The Automatic Give-Up menu allows to manage International Give-Up and Trade Transfer operations automatically, using client codes associated to specific participants; Automatic Give-up codes can be set on both sender (Give-out) and receiver (Take-Up) sides.

Members can set Give-Out and Take-Up client codes in order to automatically transfer trades among different participants.

Give-Out

This window lists all the Give-Out client codes of the member. For General Clearing Members, also Non-Clearing Members Give-Out codes are shown. New Give-Out codes are automatically shown as soon as they are managed by the clearing system, without having to manually refresh the window. At the same way, any update on a Give-Out codes is automatically shown.

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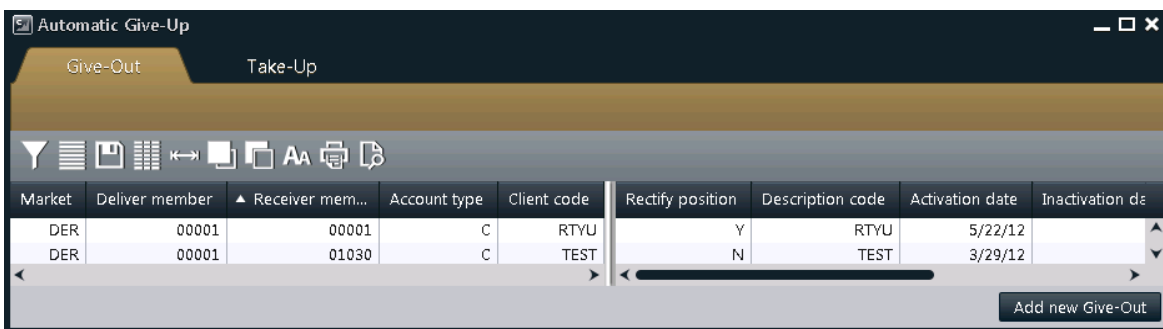


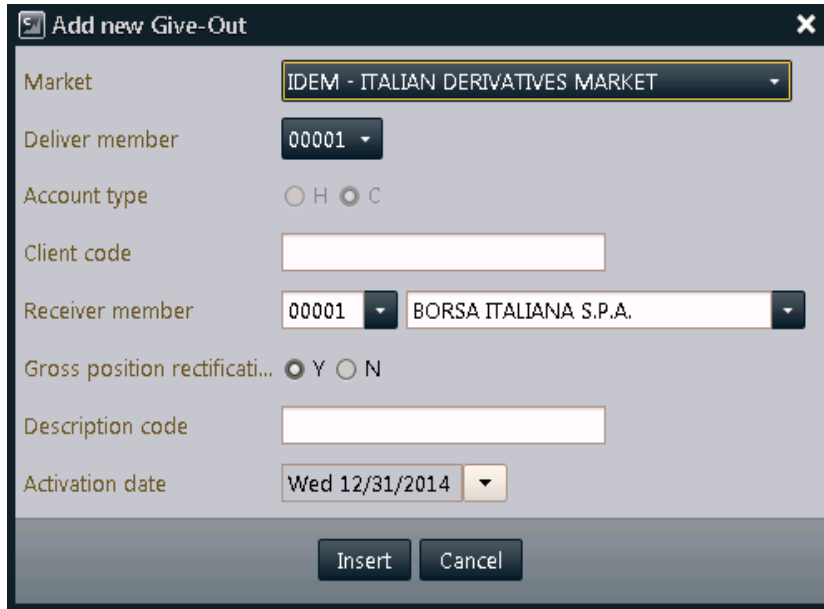
Table columns description:

| | |
|-------------------|---|
| Market | Trading market |
| Deliver member | Deliver member code |
| Client code | Client code |
| Account type | Account type (client only) |
| Receiver member | Receiver member code |
| Rectify Position | Rectify Position |
| Description code | Description code (receiver member has to specify the same value into Description code field of the corresponding Take-Up) |
| Activation date | Activation date |
| Inactivation date | Inactivation date |
| Creation date | Creation date |
| Modify date | Modify date |
| Status | Give-out status |

Add New Give-Out function allows to create a new Give-Out client code. All fields are mandatory.

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The 'Add new Give-Out' dialog box contains the following fields and controls:

- Market: IDEM - ITALIAN DERIVATIVES MARKET (dropdown)
- Deliver member: 00001 (dropdown)
- Account type: H C (radio buttons)
- Client code: (empty text field)
- Receiver member: 00001 (dropdown) and BORSA ITALIANA S.P.A. (dropdown)
- Gross position rectificati...: Y N (radio buttons)
- Description code: (empty text field)
- Activation date: Wed 12/31/2014 (dropdown)
- Buttons: Insert, Cancel

Modify: In the Give-Out list, the user can right click on the row corresponding to the Give-Out that has to be modified and select *Modify*. Only enabled fields can be modified.



The 'Modify Give-Out' dialog box contains the following fields and controls:

- Market: IDEM - ITALIAN DERIVATIVES MARKET (dropdown)
- Deliver member: 03069 (text field)
- Account type: Client (dropdown)
- Client code: APITEST (text field)
- Receiver member: 00001 (dropdown) and BORSA ITALIANA S.P.A. (dropdown)
- Gross position rectificati...: Y N (radio buttons)
- Description code: 03104 (text field)
- Activation date: Fri 07/15/2011 (dropdown)
- Inactivation date: Mon 07/18/2011 (dropdown)
- Buttons: Ok, Close

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Take-Up

This window lists all the Take-Up client codes of the member. For General Clearing Members, also Non-Clearing Members Take-Up codes are shown. New Take-Up codes are automatically shown as soon as they are managed by the clearing system, without having to manually refresh the window. At the same way, any update on a Take-Up codes is automatically shown.

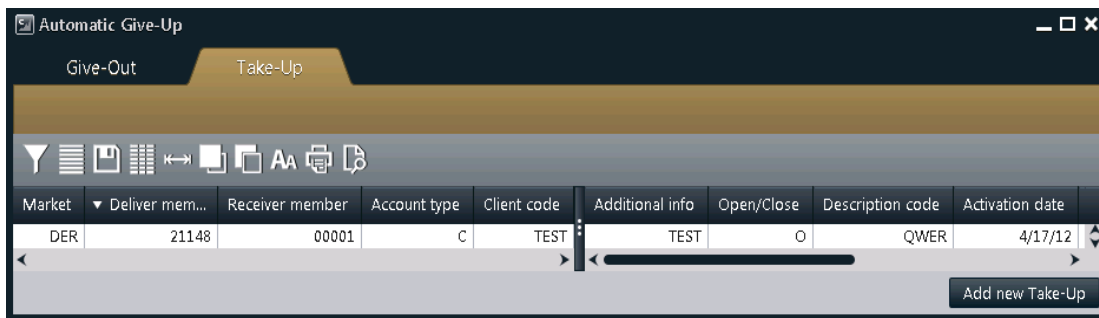


Table columns description:

| | |
|-------------------|---|
| Market | Trading market |
| Deliver member | Trading member code |
| Client code | Client code |
| Account type | House/Client account type |
| Receiver member | Clearing member code |
| Open/Close | Open/Close/Assigned by Trader |
| Description code | Description (the deliver member has to specify the same code into description code field of the corresponding Give-Out) |
| Additional info | Free text additional information |
| Activation date | Activation date |
| Inactivation date | Inactivation date |
| Creation date | Creation date |
| Modify date | Modification date |

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| Status | Take-Up status |
|--------|----------------|
|--------|----------------|

Add new Take-Up: This function allows to create a new Take-Up client code.

Add new Take-Up

Market: IDEM - ITALIAN DERIVATIVES MARKET

Deliver member: 00001 BORSA ITALIANA S.P.A.

Receiver member: 00001

Account type: H C

Client code: []

Additional info: []

Open/Close: Open Close Assigned by Trader

Description code: []

Activation date: Wed 12/31/2014

Buttons: Insert, Cancel

All fields are mandatory except for Additional Info. The value “Assigned by Trader” in the “Open\Close” field will assign to the incoming trade the same value specified for it by the trader.

Modify: In the Take-Up list, the user can right click the row corresponding to the Take-Up that has to be modified and select *Modify*. Only enabled fields can be modified.

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Modify Take-Up

Market: IDEM - ITALIAN DERIVATIVES MARKET

Receiver member: 00001

Deliver member: 21148

Account type: Client

Client code: TEST

Additional info: TEST

Open/Close: Open Close Assigned by Trader

Description code: QWER

Activation date: Tue 04/17/2012

Inactivation date: Wed 04/18/2012

Ok Close

The value "Assigned by Trader" in the "Open\Close" field will assign to the incoming trade the same value specified for it by the trader.

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4.0 Positions

This menu allows members to manage positions registered in the clearing system. It is possible to see the list of open positions and access the functions of Rectification, Transfer, Subaccount Change and Early Exercise. It's also possible to add positions to Custom Portfolios for Risk Management activities and to upload some file that including a list of clearing operations to be massively executed.

The Positions menu is made by the following tabs:

- **Positions List:** it shows the list of open positions of the clearing member (and its NCM's) and allows to access the functions of Rectification, Transfer, SubAccount Change, Early Exercise Request and Add to Portfolio;
- **Rectify:** it shows the rectified positions of the clearing member (and its NCM's);
- **Transfers:** it shows the position transfers (delivered and received) of the clearing member (and its NCM's); it allows to access the functions of Accept, Reject and Cancel Position Transfer;
- **SubAccount Change:** it shows the list of SubAccount Changes of the clearing member (and its NCM's).

The Massive Upload menu is made by a pop-up windows that contains a list of the operations that can be massively used in the clearing system.

4.1 Position list

This window lists all the positions owned by the member. For General Clearing Members, also Non-Clearing Members positions are shown. New positions are automatically shown as soon as they are managed by the clearing system, without having to manually inquire the clearing system. At the same way, any update on a position (i.e. Position Transfer, SubAccount Transfer, Rectifications, ...) is automatically shown.

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| Market | Account type | Sub account | Series name | ISIN code | Long | Short | Symbol | Product type | Expiration month | Expiration date |
|--------|--------------|-------------|-------------|--------------|-------|-------|--------|--------------|------------------|-----------------|
| DER | C | *OMN | ATL516J | IT0011561880 | 63 | 0 | ATL | F | 10/2015 | 10/16/15 |
| DER | C | *OMN | 2ATL5I | IT0011589717 | 135 | 0 | ATL | F | 09/2015 | 9/18/15 |
| DER | C | *OMN | ATL619D | IT0011565931 | 73 | 0 | ATL | F | 04/2016 | 4/19/16 |
| DER | C | *OMN | 2TRN6C | IT0011591630 | 77 | 0 | TRN | F | 03/2016 | 3/18/16 |
| DER | C | *OMN | 2FNC5I | IT0011590368 | 33 | 0 | FNC | F | 09/2015 | 9/18/15 |
| DER | C | *OMN | 2FNC5C | IT0011497291 | 22 | 0 | FNC | F | 03/2015 | 3/20/15 |
| DER | C | *OMN | ENI7X36 | IT0011511877 | 358 | 0 | ENI | O | 12/2017 | 12/15/17 |
| DER | C | *OMN | ENI7X30 | IT0011511810 | 55 | 0 | ENI | O | 12/2017 | 12/15/17 |
| DER | C | *OMN | ENI7X16 | IT0011511919 | 12 | 0 | ENI | O | 12/2017 | 12/15/17 |
| DER | C | *OMN | FIB814C | IT0011593065 | 0 | 5 | FTMIB | F | 03/2018 | 3/14/18 |
| DER | C | *OMN | FIB620A | IT0011592844 | 0 | 5 | FTMIB | F | 01/2016 | 1/20/16 |
| DER | C | *OMN | FIB611H | IT0011592596 | 0 | 5 | FTMIB | F | 08/2016 | 8/11/16 |
| DER | C | *OMN | FIB524B | IT0011592786 | 0 | 5 | FTMIB | F | 02/2015 | 2/24/15 |
| DER | C | *OMN | FIB622K | IT0011592745 | 0 | 5 | FTMIB | F | 11/2016 | 11/22/16 |
| DER | C | *OMN | FIB618C | IT0011592729 | 0 | 5 | FTMIB | F | 03/2016 | 3/18/16 |
| DER | C | *OMN | FIB618D | IT0011592703 | 0 | 10 | FTMIB | F | 04/2016 | 4/18/16 |
| DER | C | *OMN | FIB522L | IT0011592687 | 0 | 5 | FTMIB | F | 12/2015 | 12/22/15 |
| AGX | H | *OMN | DWHEAT4L | IT0011356125 | 12500 | 0 | DWHEAT | F | 12/2014 | 12/10/14 |
| AGX | C | *OMN | DWHEAT4L | IT0011356125 | 12800 | 0 | DWHEAT | F | 12/2014 | 12/10/14 |

Table columns description:

| | |
|------------------|---|
| Market | Trading Market |
| ABI code | Clearing Member Identification Code for the Clearing system |
| Account Type | Account Type (House/Client) |
| Sub Account | Sub Account |
| Series Name | Name of the Tradable Series |
| ISIN Code | ISIN Code |
| Long | Long current positions |
| Short | Short current positions |
| Symbol | Alphanumeric symbol of underlying instrument |
| Expiration Month | Expiration Month |
| Product Type | Product type (B = bond, C = equity and fund quotes, F = future, O = option, R = repo, V = convertible, W = warrant) |
| Expiration Date | Expiration Date |
| Strike Price | Strike Price |
| Put/Call | Option type (Put/Call) |
| Opening Date | Position opening date |

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| | |
|----------------------|-----------------------------------|
| Last Operation | Last operation date |
| Long at opening | Long positions at market opening |
| Short at opening | Short positions at market opening |
| Transfer Price | Transfer price |
| Intraday exercises | Early intraday exercises |
| Intraday assignments | Intraday assignments |
| Exercises | Early exercises |
| Assignments | Assignments |
| ITM amount | In the money amount |

Rectify

Rectify allows to increase / decrease positions in options and futures.

It's possible to rectify only IDEM, IDEX and AGREX market positions on Client account.

In order to execute a Rectify, the user should select a position from the Positions List, right click on it and select *Rectify*.



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A pop-up will be opened.

The following steps should be performed:

1. Insert a value into the *Volume* field;
2. Select the *Increase* or *Decrease* option;
3. Press OK button to confirm

A confirmation message informs the user that the transaction has been successfully committed.

Transfer

The Position Transfer allows to transfer an open position to another clearing member. The clearing system processes the transfer request only after the counterpart has accepted the received position.

Through a Position Transfer is also possible to change the account type of a position. This can be done selecting the member itself as receiver of the transfer and selecting the desired account type while accepting the transfer.

The user can access the position Transfer function right clicking on a specified position in the positions list (also multiple selection is allowed).

| Market | ISIN code | Sub account | Long | Short | ABI code | Ac | Volume | Receiver ABI Code | Receiver member | Long/Short | Rectify position | Additional info | Transaction result |
|--------|--------------|-------------|------|-------|----------|----|--------|-------------------|-----------------------|------------|------------------|-----------------|--------------------|
| DER | IT0012539828 | *OMN | 0 | 1503 | 03045 | | | 00001 | BORSA ITALIANA S.P.A. | Long | No | | |

Same receiver member Receiver member: 00001 BORSA ITALIANA S.P.A.

OK Close

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In the Position Transfer pop-up it's possible to enable or disable the "Same Receiver Member" checkbox. Checking this option, it will be possible to specify the same receiver for all the rows in the "Receiver member" listboxes. Unchecking the option, it will be possible to specify a different receiver for each row in the "Receiver ABI Code" and "Receiver member" columns of the table.

In order to send a Position Transfer, the user should select one or more positions from the Positions List, right click on them and select *Transfer*.

The following steps should be performed:

1. Insert a value into the *Volume* field;
2. Select *Long* or *Short* in the *Long/Short* option;
3. Select *Yes* or *No* in the *Rectify Position* option. Selecting *Yes* the clearing system will automatically increase the positions in case they are no more available when the receiver clearing member accepts the transfer (i.e. in case of trade executions on the transferred series);
4. Insert a value into the *Additional Info* field (optional);
5. Select the Receiver Member specifying the ABI code or the clearing member description;
6. Press the *OK* button to confirm.

A confirmation message will be shown informing that the transaction has been correctly sent.

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Sub Account Change

The Sub Account Change allows to change the subaccount of a specific position. At the same time it's possible to rectify the position and assign a part of it to the new sub account.

| Market | ISIN code | Sub account | Volume | Long/Short | Rectify position | Sub account | Additional info | Transaction result |
|--------|--------------|-------------|--------|------------|------------------|-------------|-----------------|--------------------|
| DER | IT0011571418 | | | Long | No | | | |

In order to perform a Sub Account Change, the user should select a position from the Positions List, right click on it and select *Sub Account Change*.

The following steps should be performed:

1. Insert the number of positions to be transferred into the *Volume* field;
2. Select *Long* or *Short* in the *Long/Short* option;
3. Select *Yes* or *No* in the *Rectify Position* option. Selecting *Yes* the clearing system will automatically increase the positions in case they are no more available when the receiver clearing member accepts the transfer (i.e. in case of trade executions on the transferred series);
4. Select the new Sub Account of the position in the *Sub Account* option;
5. Insert a value into the *Additional Info* field (optional);
6. Press the *OK* button to confirm.

A confirmation message will be shown informing that the transaction has been correctly sent.

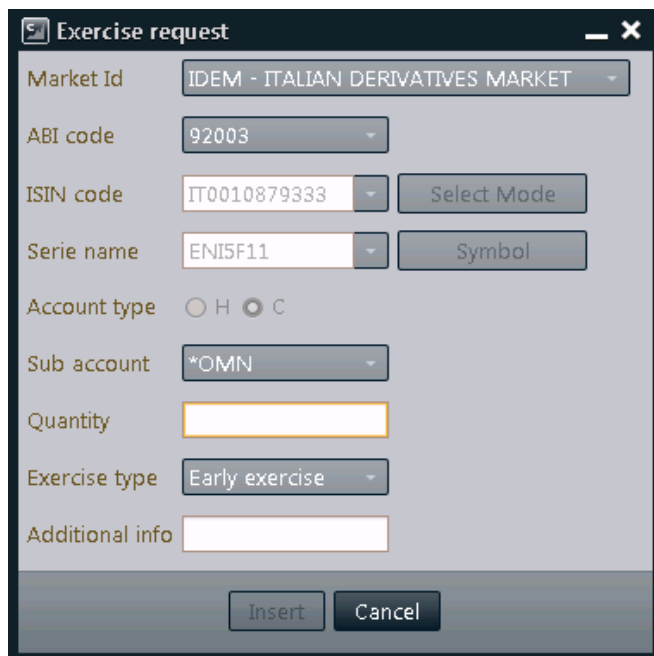
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Early Exercise Request

The Early Exercise Request allows to send early exercise requests to the clearing system.

In order to send an Early Exercise Request, the user should select a position from the Positions List, right click on it and select *Early Exercise Request*.



The screenshot shows a dialog box titled "Exercise request". It contains the following fields and controls:

- Market Id: IDEM - ITALIAN DERIVATIVES MARKET (dropdown)
- ABI code: 92003 (dropdown)
- ISIN code: IT0010879333 (dropdown) with a "Select Mode" button
- Serie name: ENI5F11 (dropdown) with a "Symbol" button
- Account type: Radio buttons for H and C, with C selected
- Sub account: *OMN (dropdown)
- Quantity: Empty text box
- Exercise type: Early exercise (dropdown)
- Additional info: Empty text box
- Buttons: Insert and Cancel

The following steps should be performed:

1. Insert the number of positions to be early exercised into the *Quantity* field; the quantity field is limited to four digits. In order to early exercise a quantity with more than four digits, the user should send more than one request, to cover the whole amount of positions to exercise;
2. Insert a value into the *Additional Info* field (optional);
3. Press the *Insert* button to confirm.

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The list of early exercise requests sent can be verified in the Exercise/Assignments main menu, in the Exercise Request History sub-menu.

Please notice

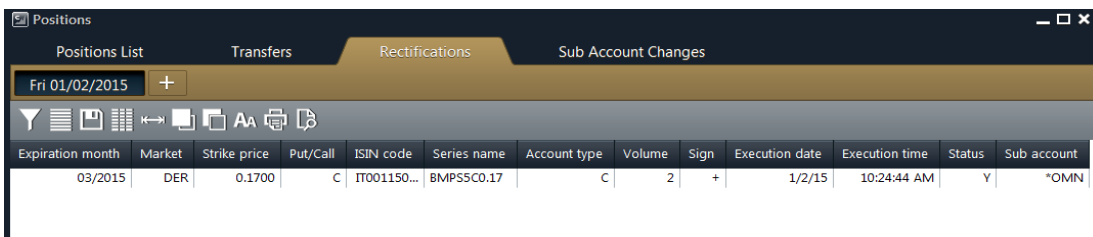
An early exercise can be executed also in the **Early Exercise (By Positions)** and **Early Exercise (By Series)** windows, which can be reached through the **Exercise/Assignments** main menu.

4.2 Rectifications

This window lists all the position rectifications of the member. For General Clearing Members, also Non-Clearing Members rectifications are shown. The window lists the rectifications executed on the current business date. New rectifications are automatically shown as soon as they are managed by the clearing system, without having to manually refresh the window.

In order to have access to previous days rectifications, it's possible to click on the "+" button on the Business Date Bar and select the date of interest.

A new tab will appear in the Business Date Bar. The user should select the Market field and click on the Download button. Rectifications that match the specified criteria will be displayed.



| Expiration month | Market | Strike price | Put/Call | ISIN code | Series name | Account type | Volume | Sign | Execution date | Execution time | Status | Sub account |
|------------------|--------|--------------|----------|-------------|-------------|--------------|--------|------|----------------|----------------|--------|-------------|
| 03/2015 | DER | 0.1700 | C | IT001150... | BMP55C0.17 | C | 2 | + | 1/2/15 | 10:24:44 AM | Y | *OMN |

Table columns description:

| | |
|------------------|--|
| Market | Trading Market |
| Member | Member ABI Code |
| Symbol | Alphanumeric symbol of underlying instrument |
| Expiration Month | Expiration month |

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| | |
|----------------|---|
| Strike Price | Strike Price |
| Put/Call | Option type (Put/Call) |
| ISIN Code | ISIN Code |
| Series name | Name of the series |
| Account Type | Account Type (House/Client) |
| Volume | Volume |
| Sign | Operation sign (+ = increase, - = decrease) |
| Execution Date | Position adjustment date |
| Execution Time | Position adjustment time |
| Status | Operation status (Y=executed, N=not executed) |
| Sub Account | Sub Account |

4.3 Transfers

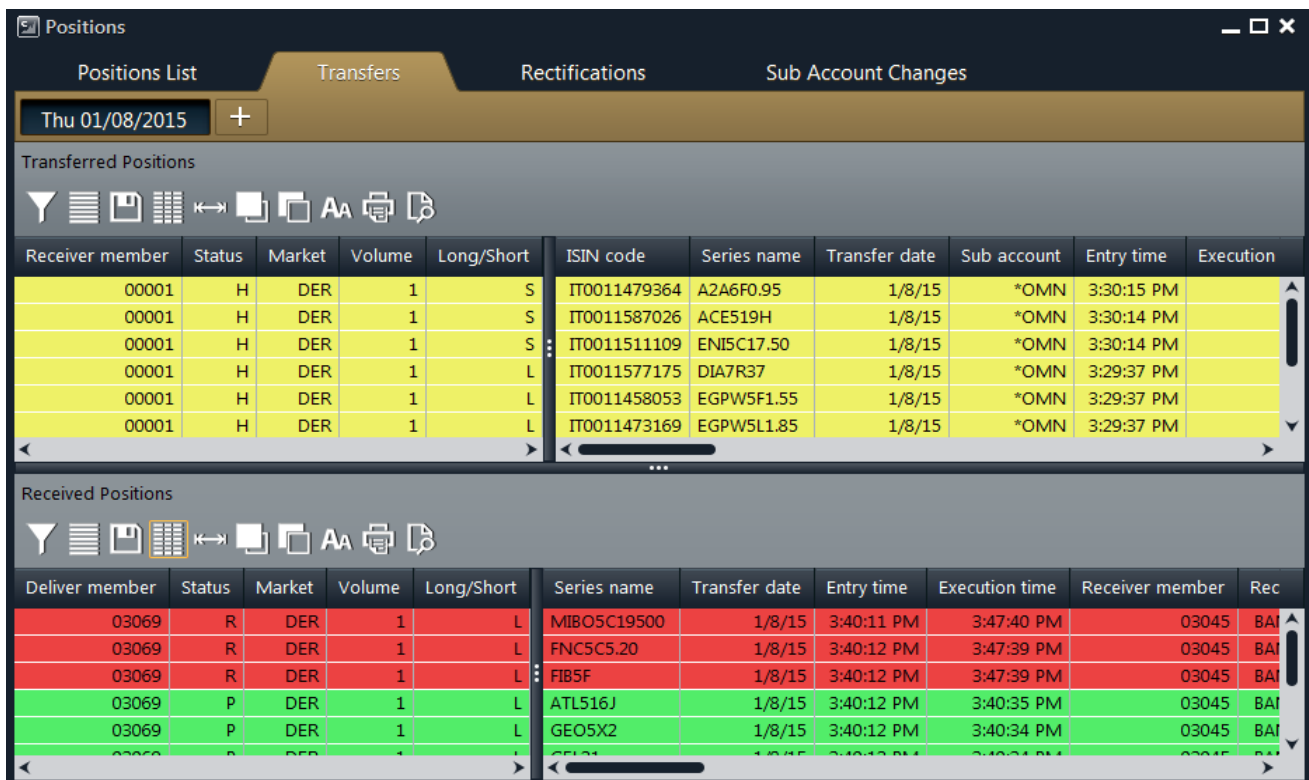
This window lists all the Position Transfers of the member. For General Clearing Members, also Non-Clearing Members transfers are shown. The window lists the transfers executed on the current business date. New transfers are automatically shown as soon as they are managed by the clearing system, without having to manually refresh the window. At the same way, any update on a transfer (i.e. transfer status changed) is automatically shown.

The window is composed by two tables: the *Transferred Positions* and the *Received Positions*. The *Transferred Positions* table shows all the transfers sent by the member to other clearing members or to the member itself. The *Received Positions* table shows all the transfers received by the member. The color of the row identifies if the request has been accepted by the receiver clearing member (green row), has been refused (red row), is still pending (yellow row), or has been cancelled by the member (white row).

In order to have access to previous days transfers, it's possible to click on the "+" button on the Business Date Bar and select the date of interest.

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A new tab will appear in the Business Date Bar. The user should select the Market field and click on the Download button. Transfers that match the specified criteria will be displayed.

The color of the row shows the transfer status, according to the following table:

| Color | Status | Description |
|--------|-----------|---|
| Green | Processed | The receiver accepted the transfer. The position is now owned by the receiver. |
| Red | Rejected | The receiver rejected the transfer. The position is still owned by the sender. |
| Yellow | Holding | The receiver didn't accept (or reject) the transfer yet. The position is still owned by the sender. |
| White | Cancelled | The sender cancelled the transfer request before the receiver accepted or rejected it. The position is still owned by the sender. |

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Table columns description:

| | |
|-----------------------|---|
| Deliver Member | Deliver ABI Code |
| Receiver Member | Receiver ABI Code |
| Deliver Name | Deliver Name |
| Receiver Name | Receiver Name |
| Status | Status of the Transfer (H=Holding, P=Processed, R=Rejected, C=Cancelled) |
| Additional Info | Free text additional information |
| Market | Trading Market |
| ISIN Code | ISIN code of the Tradable Series |
| Sub Account | Sub Account |
| Volume | Transfer Quantity |
| Long/Short | Position type (Long/Short) |
| Series Name | Name of the Tradable Series |
| Transfer Date | Business Date of the Transfer |
| Entry Time | Entry Time of the Transfer (when the Deliver Clearing Member sent the Transfer Request) |
| Execution Time | Execution Time of the Transfer (when the Receiver Clearing Member accepted/rejected the Transfer Request) |
| Symbol | Alphanumeric Symbol of Underlying |
| Expiry Month | Expiration Month of the Tradable Series |
| Strike Price | Strike Price of the Tradable Series |
| Put/Call | Option type (Put / Call) of the Tradable Series |
| Transfer Price | Transfer Price |
| Deliver Account Type | Deliver Account Type (House / Client) |
| Receiver Account Type | Receiver Account Type (House / Client) |

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| | |
|----------------------|--|
| Deliver Client Info | Deliver Client Info |
| Deliver Client Code | Deliver Client Code |
| Receiver Client Info | Receiver Client Info |
| Receiver Client Code | Receiver Client Code |
| Transferred/Received | Transfer Type (Transferred / Received) |
| Product Type | Product type of the Tradable Series (B = bond, C = equity and fund quotes, F=future, O= option, R = repo, V= convertible, W = warrant) |
| Position Value | Counter value |

Cancel Transfer Request

Pending position transfers with status H (Holding) can be cancelled by the deliver member. The user should right click on the pending transfers in the *Transferred Positions* table and select *Cancel Transfer Request*.

The following steps should be performed:

1. Press OK button to confirm

A confirmation message will be shown informing that the transaction has been correctly sent.

Confirm Transfer Request

Pending position transfers with status H (Holding) can be accepted (confirmed) by the receiver member. The user should right click on the pending transfers in the *Received Positions* table and select *Confirm*.

The transfer will be executed by the clearing system only after the user accepts the received position. Received positions can be allocated on house or client account. If the transfer is accepted, the color of the row gets green as soon as the transfer is executed by the clearing system; the red row confirms instead that the transfer request has been rejected by the user.

The following steps should be performed:

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1. Select *Open* or *Close* in the *Open/Close* option;
2. Select *Client* or *House* in the *Receiver Account Type* option;
3. Select the Sub Account in the *Sub Account* option;
4. Insert a value into the *Receiver Client Code* field (optional);
5. Insert a value into the *Receiver Client Info* field (optional);
6. Press OK button to confirm

A confirmation message will be shown informing that the transaction has been correctly sent.

Reject Transfer Request

Pending position transfers with status H (Holding) can be rejected by the receiver member. The user should right click on the pending transfers in the *Received Positions* table and select *Reject*.

The following steps should be performed:

1. Press OK button to confirm

A confirmation message will be shown informing that the transaction has been correctly sent.

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4.4 Sub Account Changes

This window lists all the sub account changes of the member. For General Clearing Members, also Non-Clearing Members changes are shown. The window lists the sub account changes executed on the current business date. New changes are automatically shown as soon as they are managed by the clearing system, without having to manually refresh the window.

In order to have access to previous days sub account changes, it's possible to click on the "+" button on the Business Date Bar and select the date of interest.

A new tab will appear in the Business Date Bar. The user should select the Market field and click on the Download button. Sub Account Changes that match the specified criteria will be displayed.

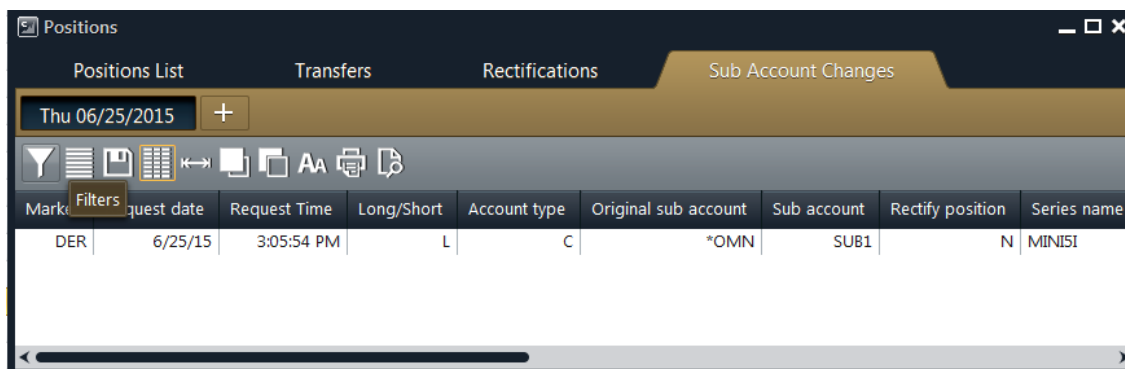


Table columns description:

| | |
|----------------------|---|
| Market | Trading Market |
| ABI Code | Clearing Member Identification Code for the Clearing system |
| Request Date | Date of the modification request |
| Request Time | Time of the modification request |
| Long/Short | Position type (Long/Short) |
| Account Type | Account Type (House/Client) |
| Original Sub Account | Original sub account identifier |
| Sub Account | sub account identifier |

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| | |
|------------------|---|
| Rectify Position | Gross position rectification flag |
| Symbol | Alphanumeric symbol of underlying financial instrument |
| Expiration Date | Expiration Date |
| Strike Price | Strike Price |
| Put/Call | Option type (Put/Call) |
| Product Type | Product type (B = bond, C = equity and fund quotes, F = future, O = option, R = repo, V = convertible, W = warrant) |
| ISIN Code | ISIN Code |
| Series Name | Name of the series |
| Quantity | Quantity |
| Transfer Price | Transfer price |
| Request State | Request state |
| Return Code | Operation result |
| Counter value | Countervalue |

4.5 Massive upload

The Massive Upload function allows to massively execute a list of clearing operations through the upload of a file. It is possible to massively execute the following operations:

- Position Transfer;
- Position Rectification;
- SubAccount Change.

The Massive Upload is available clicking on "Positions->Massive Upload" in the BCS Main Menu.

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Positions Massive Upload

Please, upload a file (.xls, .csv or .xml) containing the clearing operations to be executed in the clearing system.

Transfers

[Click here to download the Transfers template file](#)

Rectifications

[Click here to download the Rectifications template file](#)

Sub Account Changes

[Click here to download the Sub Account Changes template file](#)

In this pop-up it's possible to select an .xls, .csv or .xml file to upload into the BCS Clearing system. Clicking on the link "Click here to download...", the user could download a zip file containing a template file for each format (.xls, .csv and .xml) with all the fields empty. A set of templates is available for each function. Only these files are accepted by the system. It is possible to upload just one file at the time (i.e. a file for the Transfers) that contains max 1000 rows. If the total number of rows in the file exceeds the limit, an error will be shown and the process will be interrupted.

As soon as the Upload button is clicked, the file will be sent to the BCS Server and the pop-up will be closed.

The BCS server performs an automatic parsing in order to collect all the available fields from the file. The following fields are mandatory for the functions described above:

For Position Transfers:

- Long/Short
- Volume
- ReceiverABiCode
- RectifyPosition
- AccountType
- ISINCode
- ABiCode
- SubAccount
- AdditionalInfo

For Rectifications:

- ABiCode
- AccountType
- ISINCode
- Operation
- Volume
- SubAccount

For Sub Account Changes:

- AbiCode
- AccountType

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- OriginalSubAccount
- IsinCode
- Volume
- Long/Short
- AdditionalInfo
- SubAccount
- RectifyPosition

At the end of the process, a pop-up will be shown, listing all the rows in the file. In case one of the rows of the file is not correct (i.e. in case one of the mandatory field is not specified), the corresponding row will be shown in red in the pop-up. The transaction result column will detail the cause of the error (i.e. "Missing ABICode field").

In the Position Transfers pop-up it's possible to enable or disable the "Same Receiver Member" checkbox. Checking this option it will be possible to specify the same receiver for all the rows in the "Receiver member" listboxes. Unchecking the option, it will be possible to specify a different receiver for each row in the "Receiver ABI Code" and "Receiver member" columns of the table.

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5.0 Trades

This menu allows to manage executed trades registered in the clearing system. It is possible to see the list of trades, the history of a single trade and access the functions of International Give-Up, Trade Transfer, Split, Open/Close Change and Client Code Change.

The Trades menu is made by the following tabs:

- Trades List: it shows the trades of the clearing member (and its NCM's) and allows to access the functions of International Give-Up, Trade Transfer, Split, Open/Close Change and Client Code Change;
- Transfers: it shows the trade transfers (delivered and received) of the clearing member (and its NCM's); it allows to access the functions of Accept, Reject and Cancel Trade Transfer;
- Splits: it shows the splits of the clearing member (and its NCM's);
- Open/Close Changes: it shows the Open / Close Changes of the clearing member (and its NCM's);
- Client Code Changes: it shows the Client Code Changes of the clearing member (and its NCM's);
- Trade History: it shows all the clearing operations performed on the selected trade.

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5.1 Trade list

This window lists all the trades owned by the member. For General Clearing Members, also Non-Clearing Members trades are shown. The window lists the trades of the current business date. New trades are automatically shown as soon as they are managed by the clearing system, without having to manually refresh the window. At the same way, any update on a trade (i.e. Client Code Change, Open / Close Change, Split, International Give Up, Trade Transfer, ...) is automatically shown. A trade is automatically removed from the Trades List after a transfer to another clearing member or after a split. In this case the row is shown in red and after a few seconds it is removed (during this phase the contract state value is R (Reversing)).

| Market | Trade date | Contract number | Side | Trade price | Quantity | Contract state | Account type | Sub account | Series name | ISIN code |
|--------|------------|-----------------|------|-------------|----------|----------------|--------------|-------------|-------------|--------------|
| DER | 12/29/14 | 15294 | B | 1.000000 | 17 | T | C | *OMN | MIBO5C19500 | IT0011563811 |
| DER | 12/29/14 | 15293 | B | 1.000000 | 17 | T | C | *OMN | FNC5C5.20 | IT0011528780 |
| DER | 12/29/14 | 15292 | B | 1.000000 | 17 | T | C | *OMN | MIBO5C19500 | IT0011563811 |
| DER | 12/29/14 | 15291 | B | 1.000000 | 2 | T | C | *OMN | MIBO5C19500 | IT0011563811 |
| DER | 12/29/14 | 15290 | B | 1.000000 | 15 | T | C | *OMN | MIBO5C19500 | IT0011563811 |
| DER | 12/29/14 | 15289 | B | 1.000000 | 17 | T | C | *OMN | FNC5X5.40 | IT0011466718 |
| DER | 12/29/14 | 15288 | B | 1.000000 | 17 | T | C | *OMN | FNC5C5.20 | IT0011528780 |
| DER | 12/29/14 | 15287 | B | 1.000000 | 17 | T | C | *OMN | FNC5X5.40 | IT0011466718 |
| DER | 12/29/14 | 15286 | B | 1.000000 | 2 | T | C | *OMN | FNC5C5.20 | IT0011528780 |
| DER | 12/29/14 | 15285 | B | 1.000000 | 15 | T | C | *OMN | FNC5C5.20 | IT0011528780 |
| DER | 12/29/14 | 15284 | B | 1.000000 | 2 | T | C | *OMN | FNC5X5.40 | IT0011466718 |
| DER | 12/29/14 | 15283 | B | 1.000000 | 15 | T | C | *OMN | FNC5X5.40 | IT0011466718 |
| DER | 12/29/14 | 15282 | B | 1.000000 | 4 | T | C | *OMN | FNC5C5.20 | IT0011528780 |
| DER | 12/29/14 | 15281 | B | 1.000000 | 13 | T | C | *OMN | FNC5C5.20 | IT0011528780 |
| DER | 12/29/14 | 15280 | B | 1.000000 | 4 | T | C | *OMN | FNC5X5.40 | IT0011466718 |
| DER | 12/29/14 | 15279 | B | 1.000000 | 13 | T | C | *OMN | FNC5X5.40 | IT0011466718 |
| DER | 12/29/14 | 15278 | B | 1.000000 | 6 | T | C | *OMN | FNC5C5.20 | IT0011528780 |
| DER | 12/29/14 | 15277 | B | 1.000000 | 11 | T | C | *OMN | FNC5C5.20 | IT0011528780 |
| DER | 12/29/14 | 15276 | B | 1.000000 | 6 | T | C | *OMN | FNC5X5.40 | IT0011466718 |
| DER | 12/29/14 | 15275 | B | 1.000000 | 11 | T | C | *OMN | FNC5X5.40 | IT0011466718 |
| DER | 12/29/14 | 15274 | B | 1.000000 | 4 | T | C | *OMN | MIBO5C19500 | IT0011563811 |
| DER | 12/29/14 | 15273 | B | 1.000000 | 13 | T | C | *OMN | MIBO5C19500 | IT0011563811 |
| DER | 12/29/14 | 15272 | B | 1.000000 | 6 | T | C | *OMN | MIBO5C19500 | IT0011563811 |
| DER | 12/29/14 | 15271 | B | 1.000000 | 11 | T | C | *OMN | MIBO5C19500 | IT0011563811 |
| DER | 12/29/14 | 15270 | B | 1.000000 | 8 | T | C | *OMN | MIBO5C19500 | IT0011563811 |
| DER | 12/29/14 | 15269 | B | 1.000000 | 9 | T | C | *OMN | MIBO5C19500 | IT0011563811 |
| DER | 12/29/14 | 15268 | B | 1.000000 | 8 | T | C | *OMN | FNC5C5.20 | IT0011528780 |
| DER | 12/29/14 | 15267 | B | 1.000000 | 9 | T | C | *OMN | FNC5C5.20 | IT0011528780 |
| DER | 12/29/14 | 15266 | B | 1.000000 | 8 | T | C | *OMN | FNC5X5.40 | IT0011466718 |

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In order to have access to previous days trades, it's possible to click on the "+" button on the Business Date Bar and select the date of interest.

A new tab will appear in the Business Date Bar. The user should select the Market, the Account Type and the Side fields and click on the Download button. Trades that match the specified criteria will be displayed.

Table columns description:

| | |
|--------------------------|---|
| ABI Code | Clearing Member Identification Code for the Clearing system |
| Market | Trading Market |
| Trade Date | Business Date of the Trade |
| Contract Number | Trade Identification Number assigned by the Clearing system Unique Key for a Trade is made by: Market + Contract Number + Side + Trade Date |
| Side | Side of the Trade (Buy / Sell) |
| Trade Price | Price of the Trade |
| Quantity | Quantity of the Trade |
| Contract State | State of the Trade (T = Active / C = Cancelled / R = Reversing) |
| Account Type | Account Type (House / Client) |
| Sub Account | Sub Account |
| Series Name | Name of the Tradable Series |
| ISIN Code | ISIN code of the Tradable Series |
| Order Number | Unique identifier of the order in the Trading System |
| Original Contract Number | Trade Identification Number for the Clearing system before a split. In case of multiple splits, the Contract Number of the original trade is shown |
| Market Contract Number | Trade Identification Number assigned by the Trading System. |
| Trade Time | Execution Time of the Trade |
| Symbol | Alphanumeric Symbol of Underlying |

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| | |
|---------------------------------|--|
| Expiration Month | Expiration Month of the Tradable Series |
| Strike Price | Strike Price of the Tradable Series |
| Put/Call | Option type (Put / Call) of the Tradable Series |
| Open/Close | Open / Close |
| Trader Id | Trader Identifier assigned by the Trading System |
| Requested for Transfer Quantity | Transferred Quantity |
| Client Code | Client Alphanumeric Code |
| Client Info | Optional free text notes |
| Trade Source | Source of the Trade (M = Market, G = Give-Up, S = Split, A = Aggregation, D = Data Entry). This field is populated only for derivatives markets. |
| Market Trade Source | Market Source of the trade. This field is populated only for derivatives markets. |

International Give up

The International Give Up allows to send one or more trades to another clearing member. The transfer is performed at the execution price. The settlement of the variation margins (or the premium as well) is performed accordingly. Only the clearer has to deposit initial margins. The clearing system processes the transfer request only after the counterpart has accepted the received trade. This function is available only on T trades. It is possible to transfer trades only to counterparts other than the member itself. Only the overall amount of trade can be transferred.

The screenshot shows a software window titled "International Give-Up". It contains a table with the following data:

| ABI code | Market | Trade date | Contract number | Side | Trade price | Quantity | Contract | Receiver ABI Code | Receiver member | Additional info | Rectify position | Transaction result |
|----------|--------|------------|-----------------|------|-------------|----------|----------|-------------------|-----------------------|-----------------|------------------|--------------------|
| 03045 | DER | 2/8/17 | 31412 | S | 0.649800 | 1005 | | 00001 | BORSA ITALIANA S.P.A. | | No | |

Below the table, there are input fields for "Total Quantity" (1005) and "Mean Weighted Price" (0.6498). At the bottom, there is a checked checkbox "Same receiver member" and a dropdown menu for "Receiver member" set to "00001" with "BORSA ITALIANA S.P.A." displayed. "Ok" and "Close" buttons are at the bottom center.

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In order to send an International Give up, the user should select one or more trades from the Trades List, right click on them and select *International Give-Up*.

The following steps should be performed:

1. Select *Yes* or *No* in the *Rectify Position* option. Selecting *Yes* the clearing system will automatically increase the positions in case they are no more available when the receiver clearing member accepts the transfer (i.e. in case of trade executions on the transferred series);
3. Insert a value into the *Additional Info* field (optional);
4. Select the Receiver Member specifying the ABI code or the clearing member description;
5. Press the *OK* button to confirm.

A confirmation message will be shown informing that the transaction has been correctly sent.

In the International Give-Ups pop-up it is possible to enable or disable the “Same Receiver Member” checkbox. Checking this option it will be possible to specify the same receiver for all the rows in the “Receiver member” list boxes. Unchecking the option it will be possible to specify a different receiver for each row in the “Receiver ABI Code” and “Receiver member” columns of the table.

Trade Transfer

The Trade Transfer allows to send one or more trades to other clearing members or to the member itself. The transfer is performed at the execution price. The settlement of the variation margins (or the premium as well) is performed accordingly. Only the clearer has to deposit initial margins. The clearing system processes the transfer request only after the counterpart has accepted the received trade. This function is available on all trades between T+1 and T+5. Only the overall amount of trade can be transferred.

Through a Trade Transfer is also possible to change the account type of a position. This can be done selecting the member itself as receiver of the transfer and selecting the desired account type while accepting the transfer.

In order to send a Trade Transfer, the user should click on the “+” button on the Business Date Bar and select the T+1 (until T+5) date. A new tab will appear in the Business Date Bar. The user should select the Market, the Account Type and the Side fields and click on the Download button. Trades that match the specified criteria will be displayed. The user should select one or more trades from the Trades List, right click on them and select *Trade Transfer*.

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The following steps should be performed:

1. Select *Yes* or *No* in the *Rectify Position* option. Selecting *Yes* the clearing system will automatically increase the positions in case they are no more available when the receiver clearing member accepts the transfer (i.e. in case of trade executions on the transferred series);
3. Insert a value into the *Additional Info* field (optional);
4. Select the Receiver Member specifying the ABI code or the clearing member description;
5. Press the *OK* button to confirm.

A confirmation message will be shown informing that the transaction has been correctly sent.

In the Trade Transfer pop-up it is possible to enable or disable the “Same Receiver Member” checkbox. Checking this option it will be possible to specify the same receiver for all the rows in the “Receiver member” list boxes. Unchecking the option it will be possible to specify a different receiver for each row in the “Receiver ABI Code” and “Receiver member” columns of the table.

Split

The Split allows to separate any trade into a set trades (up to 8), each one having a different volume amount. The total amount of the separated trades should be equal to the volume of the original trade.

This function is allowed on all trades between T and T+5.

In order to execute a Split, the user should select a trade from the Trades List, right click on it and select *Split*.

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| Current Trade | | | | | | | | | |
|---------------|--------|------------|-----------------|------|---------------|------|-------------|-------------|----------|
| ABI code | Market | Trade date | Contract number | Side | Trade price | Cont | Client code | Client info | Quantity |
| 95000 | DER | 6/25/15 | 19325 | S | 23,055.000000 | | 101 | | 15 |

| New Trades | | | | | | | | | |
|------------|--------|------------|-----------------|------|---------------|------|-------------|-------------|----------|
| ABI code | Market | Trade date | Contract number | Side | Trade price | Cont | Client code | Client info | Quantity |
| 95000 | DER | 6/25/15 | | S | 23,055.000000 | | split1 | info1 | 5 |
| 95000 | DER | 6/25/15 | | S | 23,055.000000 | | split2 | info2 | 10 |

Ok Cancel Remaining Quantity: 0 Rectify position N

A pop-up will be opened, showing in the higher part the current trade and in the lower part the trades that will be created after the split.

The following steps should be performed:

1. Insert a value into the *Quantity* field in both the rows of the *New Trades* table. In case more than two trades should be generated from the split, the total amount should be lower than the quantity of the original trade; in this case, an additional row will be shown in the *New Trades* table, allowing to specify the *Quantity* field for another trade. The *Remaining Quantity* indicator, in the lower part of the window, shows the quantity of the original trade that still needs to be allocated;
2. Repeat the insertion of the quantity for each trade that should be generated from the split (up to 8 trades);
3. Insert a value into the *Client Code* field in any row of the *New Trades* table (optional);
4. Insert a value into the *Client Info* field in any row of the *New Trades* table (optional);
5. Press the *OK* button to confirm.

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A confirmation message will be shown informing that the transaction has been correctly sent.

Open / Close Change

This function is allowed only on T trades.

In order to execute an Open / Close Change, the user should select one or more trades from the Trades List, right click on them and select *Open/Close Change*.

| ABI code | Market | Contract number | Side | Trade price | Open/Close | Rectify position | Transaction result |
|----------|--------|-----------------|------|---------------|------------|------------------|--------------------|
| 95000 | DER | 19325 | B | 23,055.000000 | Open | No | |

The following steps should be performed:

1. Select *Open* or *Close* in the *Open/Close* option;
2. Select *Yes* or *No* in the *Rectify Position* option;
3. Press OK button to confirm

A confirmation message will be shown informing that the transaction has been correctly sent.

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Client Code Change

This function is allowed on all trades between T and T+5.

The Client Code Change allows to change the *Client Code* and the *Client Info* values of one or more trades. This operation could trigger a Sub Account Change or an Automatic Give-Up in case the specified Client Code has been previously created and associated to any of this functionalities (see sections 3.6 and 3.7).

| ABI code | Market | Contract number | Side | Trade price | Quantity | Client code | Client info | Transaction result |
|----------|--------|-----------------|------|---------------|----------|-------------|-------------|--------------------|
| 95000 | DER | 19164 | B | 23,055.000000 | 10 | New Code | New Info | |

In order to execute a Client Code Change, the user should select one or more trades from the Trades List, right click on them and select *Client Code Change*.

The following steps should be performed:

1. Insert a value into the *Client Code* field;
2. Insert a value into the *Client Info* field (optional);
3. Press the *OK* button to confirm.

In case multiple trades have been selected, it's possible to insert the same *Client Code* and the same *Client Info* values in all of them at the same time using the copy and paste functionality (CTRL+C; CTRL+V) in the *Client Code Change* window.

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Trade History

The Trade History allows to download all the clearing operations done on a selected trade.

In order to access the Trade History, the user should select a trade from the Trades List, right click on it and select *Trade History*.

A pop-up will be shown, listing each clearing operation performed on the trade:

Table columns description:

| | |
|--------------------------|---|
| ABI Code | Clearing Member Identification Code for the Clearing system |
| Market | Trading Market |
| Trade Date | Business Date of the Trade |
| Contract Number | Trade Identification Number assigned by the Clearing system Unique Key for a Trade is made by: Contract Number + Side + Trade Date |
| Side | Side of the Trade (Buy / Sell) |
| Trade Price | Price of the Trade |
| Quantity | Quantity of the Trade |
| Contract State | State of the Trade (T = Active / C = Cancelled) |
| Account Type | Account Type (House / Client) |
| Sub Account | Sub Account |
| Series Name | Name of the Tradable Series |
| ISIN Code | ISIN code of the Tradable Series |
| Order Number | Unique identifier of the order in the Trading System |
| Original Contract Number | Trade Identification Number for the Clearing system before a split. In case of multiple splits, the Contract Number of the original trade is shown |
| Market Contract Number | Trade Identification Number assigned by the Trading System. |
| Trade Time | Execution Time of the Trade |
| Symbol | Alphanumeric Symbol of Underlying |
| Expiration Month | Expiration Month of the Tradable Series |
| Strike Price | Strike Price of the Tradable Series |

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| | |
|---------------------------------|---|
| Put/Call | Option type (Put / Call) of the Tradable Series |
| Open/Close | Open / Close |
| Trader Id | Trader Identifier assigned by the Trading System |
| Requested for Transfer Quantity | Transferred Quantity |
| Client Code | Client Alphanumeric Code |
| Client Info | Optional free text notes |
| Trade Source | Source of the Trade (M = Market, G = Give-Up, S = Split, D = Data Entry). |
| Market Trade Source | Market Source of the trade. |
| Operation | Clearing Operation performed on the Trade |

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5.2 Transfers

This window lists all the International Give-Ups and Trade Transfers of the member. For General Clearing Members, also Non-Clearing Members transfers are shown. The window lists the transfers executed on the current business date. New transfers are automatically shown as soon as they are managed by the clearing system, without having to manually refresh the window. At the same way, any update on a transfer (i.e. transfer status changed) is automatically shown.

The window is composed by two tables: the *Transferred Trades* and the *Received Trades*. The *Transferred Trades* table shows all the transfers sent by the member to other clearing members. The *Received Trades* table shows all the transfers received by the member. The color of the row identifies if the request has been accepted by the receiver clearing member (green row), has been refused (red row), is still pending (yellow row), or has been cancelled by the member (white row).

In order to have access to previous days transfers, it's possible to click on the "+" button on the Business Date Bar and select the date of interest.

A new tab will appear in the Business Date Bar. The user should select the Market field and click on the Download button. Transfers that match the specified criteria will be displayed.

The color of the row shows the transfer status, according to the following table:

| Color | Status | Description |
|--------|-----------|--|
| Green | Processed | The receiver accepted the transfer. The trade is now owned by the receiver. |
| Red | Rejected | The receiver rejected the transfer. The trade is still owned by the sender. |
| Yellow | Holding | The receiver didn't accept (or reject) the transfer yet. The trade is still owned by the sender. |
| White | Cancelled | The sender cancelled the transfer request before the receiver accepted or rejected it. The trade is still owned by the sender. |

Table columns description:

| | |
|-----------------|-------------------|
| Deliver Member | Deliver ABI Code |
| Receiver Member | Receiver ABI Code |
| Deliver Name | Deliver Name |
| Receiver Name | Receiver Name |

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| | |
|--------------------------|--|
| Status | Status of the Transfer (H=Holding, P=Processed, R=Rejected, C=Cancelled) |
| Additional Info | Free text additional information |
| Market | Trading Market |
| Trade Date | Business Date of the Trade |
| Contract Number | Trade Identification Number assigned by the Clearing system Unique Key for a Trade is made by: Contract Number + Side + Trade Date |
| Side | Side of the Trade (Buy / Sell) |
| Series Name | Name of the Tradable Series |
| ISIN Code | ISIN code of the Tradable Series |
| Original Contract Number | Trade Identification Number for the Clearing system before a split. In case of multiple splits, the Contract Number of the original trade is shown |
| Market Contract Number | Trade Identification Number assigned by the Trading System. |
| Transfer Date | Business Date of the Transfer |
| Entry Time | Entry Time of the Transfer (when the Deliver Clearing Member sent the Transfer Request) |
| Execution Time | Execution Time of the Transfer (when the Receiver Clearing Member accepted/rejected the Transfer Request) |
| Price | Transfer Price |
| Symbol | Alphanumeric Symbol of Underlying |
| Expiration Month | Expiration Month of the Tradable Series |
| Strike Price | Strike Price of the Tradable Series |
| Put/Call | Option type (Put / Call) of the Tradable Series |
| Deliver Account Type | Deliver Account Type (House / Client) |
| Receiver Account Type | Receiver Account Type (House / Client) |
| Deliver Client Info | Deliver Client Info |
| Deliver Client Code | Deliver Client Code |
| Receiver Client Info | Receiver Client Info |

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| | |
|----------------------|--|
| Receiver Client Code | Receiver Client Code |
| Sub Account | Sub Account |
| Quantity | Transfer Quantity |
| Transferred/Received | Transfer Type (Transferred / Received) |
| Product Type | Product type of the Tradable Series (B = bond, C = equity and fund quotes, F=future, O= option, R = repo, V= convertible, W = warrant) |
| Transfer Mode | Transfer Mode (Automatic / Manual) |

Cancel Transfer Request

Pending trade transfers with status H (Holding) can be cancelled by the deliver member. The user should right click on the pending transfers in the *Transferred Trades* table and select *Cancel Transfer Request*.

The following steps should be performed:

2. Press OK button to confirm

A confirmation message will be shown informing that the transaction has been correctly sent.

Confirm Transfer Request

Pending trade transfers with status H (Holding) can be accepted (confirmed) by the receiver member. The user should right click on the pending transfers in the *Received Trades* table and select *Confirm*.

The transfer will be executed by the clearing system only after the user accepts the received trade. Received trades can be allocated on house or client account. If the transfer is accepted, the color of the row gets green as soon as the transfer is executed by the clearing system; the red row confirms instead that the transfer request has been rejected by the user.

Please notice: Trades transferred via Automatic Give-Up don't need to be accepted by the receiver member.

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International Give-ups not accepted by the end of the day, will expire.

The following steps should be performed:

7. Select *Open* or *Close* in the *Open/Close* option;
8. Select *Client* or *House* in the *Account Type* option;
9. Insert a value into the *Client Code* field (optional);
10. Insert a value into the *Client Info* field (optional);
11. Press OK button to confirm

A confirmation message will be shown informing that the transaction has been correctly sent.

Reject Transfer Request

Pending trade transfers with status H (Holding) can be rejected by the receiver member. The user should right click on the pending transfers in the *Received Trades* table and select *Reject*.

The following steps should be performed:

2. Press OK button to confirm

A confirmation message will be shown informing that the transaction has been correctly sent.

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5.3 Splits

This window lists all the trade splits executed by the member. For General Clearing Members, also Non-Clearing Members splits are shown. The window lists the splits executed on the current business date. New splits are automatically shown as soon as they are managed by the clearing system, without having to manually refresh the window. In order to have access to previous days splits, it's possible to click on the "+" button on the Business Date Bar and select the date of interest.

A new tab will appear in the Business Date Bar. The user should select the Market field and click on the Download button. Splits that match the specified criteria will be displayed.

It's possible to cancel any split operation performed on the current day. The cancel feature deletes the split trades and re-create the original trade with the original quantity and the original contract number.

In order to cancel a split, the user should clicks on a row; the GUI will highlight all the rows with the same OriginalContractNumber of the selected one. The user should then right click on one of the highlighted rows and select the option "Cancel Split".

A pop-up will be shown. Clicking the Ok button, the cancel request will be sent to the system.

Table columns description:

| | |
|--------------------------|---|
| ABI Code | Clearing Member Identification Code for the Clearing system |
| Market | Trading Market |
| Contract number | Trade Identification Number assigned by the Clearing system Unique Key for a Trade is made by: Contract Number + Side + Trade Date |
| Original Contract Number | Trade Identification Number for the Clearing system before a split. In case of multiple splits, the Contract Number of the last Contract split is shown |
| Series name | Name of the Tradable Series |
| Trade date | Business Date of the Trade |
| Buy/Sell | Side of the Trade (Buy / Sell) |
| Account type | Account Type (House/Client) |
| Quantity | Quantity of the Trade |
| Client info | Optional free text notes |

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| | |
|------------------------|--|
| Client code | Client Alphanumeric Code |
| Market Contract Number | Trade Identification Number assigned by the Trading System |
| Request Key | Key of the Split |
| Request State | Status of the Split (Processed / Cancelled) |

5.4 Open Close Changes

This window lists all the Open / Close Changes executed by the member. For General Clearing Members, also Non-Clearing Members Open / Close Changes are shown. The window lists the changes executed on the current business date. New Open / Close Changes are automatically shown as soon as they are managed by the clearing system, without having to manually refresh the window.

In order to have access to previous days Open / Close Changes, it's possible to click on the "+" button on the Business Date Bar and select the date of interest.

A new tab will appear in the Business Date Bar. The user should select the Market field and click on the Download button. Open / Close Changes that match the specified criteria will be displayed.

Table columns description:

| | |
|-----------------|--|
| Open Close | Open / Close (O = Open, C = Close) |
| Sub Account | Sub Account |
| Market | Trading Market |
| ABI Code | Clearing Member Identification Code for the Clearing system |
| Trade Date | Business Date of the Trade |
| Contract number | Trade Identification Number assigned by the Clearing system Unique Key for a Trade is made by: Contract Number + Side + Trade Date |

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| | |
|------------------------|---|
| Account type | Account Type (House / Client) |
| Symbol | Alphanumeric Symbol of Underlying |
| Client Info | Optional free text notes |
| Client Code | Client Alphanumeric Code |
| Expiration date | Expiration Date of the Tradable Series |
| Strike Price | Strike Price of the Tradable Series |
| Put / Call | Option type (P = Put, C = Call) |
| ISIN code | ISIN code of the Tradable Series |
| Series Name | Name of the Tradable Series |
| Quantity | Quantity of the Trade |
| Side | Side of the Trade (Buy / Sell) |
| Market Contract Number | Trade Identification Number assigned by the Trading System. |
| Request Time | Execution Time of the Open / Close Change Request |
| Request Date | Execution Date of the Open / Close Change Request |
| Request State | State of the Open / Close Change Request |
| Return Code | Return Code of the Open / Close Change Request |

5.5 Client Code Changes

This window lists all the Client Code Changes executed by the member. For General Clearing Members, also Non-Clearing Members Client Code Changes are shown. The window lists the changes executed on the current business date. New Client Code Changes are automatically shown as soon as they are managed by the clearing system, without having to manually refresh the window.

In order to have access to previous days Client Code Changes, it's possible to click on the "+" button on the Business Date Bar and select the date of interest.

A new tab will appear in the Business Date Bar. The user should select the Market field and click on the Download button. Client Code Changes that match the specified criteria will be displayed.

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Table columns description:

| | |
|----------------------|--|
| Client Code | Client Alphanumeric Code |
| Original Client Code | Client Code before the Client Code Change |
| Client Info | Optional free text notes |
| Sub Account | Sub Account |
| Original Sub Account | Sub Account before the Client Code Change |
| Market | Trading Market |
| ABI Code | Clearing Member Identification Code for the Clearing system |
| Trade Date | Business Date of the Trade |
| Contract Number | Trade Identification Number assigned by the Clearing system Unique Key for a Trade is made by: Contract Number + Side + Trade Date |
| Side | Side of the Trade (Buy / Sell) |
| Account type | Account Type (House / Client) |
| Symbol | Alphanumeric Symbol of Underlying |
| Open / Close | Open / Close (O = Open, C = Close) |
| Rectify Position | Rectify Position (Y = Yes, N = No) |
| Expiration date | Expiration Date of the Tradable Series |
| Strike Price | Strike Price of the Tradable Series |
| Put / Call | Option type (P = Put, C = Call) |
| ISIN code | ISIN code of the Tradable Series |
| Series Name | Name of the Tradable Series |
| Quantity | Quantity of the Trade |
| Request Time | Execution Time of the Client Code Change Request |
| Request Date | Execution Date of the Client Code Change Request |
| Request State | State of the Client Code Change Request |
| Return Code | Return Code of the Client Code Change Request |

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5.6 Massive upload

The Massive Upload function allows to massively execute a list of clearing operations through the upload of a file. It is possible to massively execute the following operations:

- Open/Close;
- International Give-Up;
- Trade Transfer;
- Client Code Change.

Trades Massive Upload

Please, upload a file (.xls, .csv or .xml) containing the clearing operations to be executed in the clearing system.

International Give-Up

Browse **Upload**

[Click here to download the International Give-Up template file](#)

Trade Transfers

Browse **Upload**

[Click here to download the Trade Transfers template file](#)

Open/Close Changes

Browse **Upload**

[Click here to download the Open/Close Changes template file](#)

Client Code Changes

Browse **Upload**

[Click here to download the Client Code Changes template file](#)

The Massive Upload is available clicking on “Trades->Massive Upload” in the BCS Main Menu.

In this pop-up it's possible to select an .xls, .csv or .xml file to upload into the BCS Clearing system. Clicking on the link “Click here to download...”, the user could download

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a zip file containing a template file for each format (.xls, .csv and .xml) with all the fields empty. A set of templates is available for each function. Only these files are accepted by the system. It is possible to upload just one file at the time (i.e. a file for the International Give-Ups) that contains max 1000 rows. If the total number of rows in the file exceeds the limit, an error will be shown and the process will be interrupted.

As soon as the Upload button is clicked, the file will be sent to the BCS Server and the pop-up will be closed.

The BCS server performs an automatic parsing in order to collect all the available fields from the file. The following fields are mandatory for the functions described above:

For the International Give-Ups:

- ContractNumber
- ContractDate
- AccountType
- Side
- Quantity
- ReceiverABiCode
- RectifyPosition
- AdditionalInfo

For the Trade Transfers:

- ContractNumber
- ContractDate
- AccountType
- Side
- Quantity
- ReceiverABiCode
- RectifyPosition
- AdditionalInfo

For the Open/Close Changes:

- ContractNumber
- Market
- OpenClose
- ContractDate
- Side

For the Client Code Changes:

- ContractNumber
- Market
- ClientCode
- ContractDate
- Side
- RectifyPosition
- ClientInfo

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At the end of the process, a pop-up will be shown, listing all the rows in the file. In case one of the rows of the file is not correct (i.e. in case one of the mandatory field is not specified), the corresponding row will be shown in red in the pop-up. The transaction result column will detail the cause of the error (i.e. "Missing ABICode field").



In the International Give-Ups and in the Trade Transfers pop-up it's possible to enable or disable the "Same Receiver Member" checkbox. Checking this option it will be possible to specify the same receiver for all the rows in the "Receiver member" listboxes. Unchecking the option, it will be possible to specify a different receiver for each row in the "Receiver ABI Code" and "Receiver member" columns of the table.

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6.0 Exercise / Assignments

This menu allows to exercise the long option positions and verify the assignments received for the short option positions.

The Exercise/Assignments menu is made by the following sub-menus:

- Early Exercise: it allows to access the function of Early Exercise “By Position”, i.e. by seeking the option position to exercise within the list of the open positions, or “By Series”, i.e. by seeking the option series to exercise within the list of all the option series;
- Expiry Exercise (Exercise By Exception): it allows to access the function of Expiry Exercise (Exercise By Exception) By Positions, i.e. by seeking the expiring option position within the list of the expiring option positions (where are also indicated the automatic exercises proposed by the clearing system), or “By Series”, i.e. by seeking the expiring option series within the list of all the expiring option series;
- Exercise Request History: it shows the early exercise requests and the expiry exercises (Exercise By Exception) requests sent by the member to the clearing system;
- Assignments: it shows all the assignments received by the member for its short option positions.

The information for the use of the above mentioned functions are provided below.

6.1 Early Exercise (By Positions)

This window lists all the options positions of the member for which is possible to send an Early Exercise Request (long positions). For General Clearing Members, also Non-Clearing Members data are shown. New data are automatically shown as soon as they are processed by the clearing system, without the need for manual refresh of the window. At the same way, any update on a position is automatically shown.

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Table columns description:

| | |
|----------------------|---|
| Market | Trading Market |
| ABI code | Clearing Member Identification Code for the Clearing system |
| Account Type | Account Type (House/Client) |
| Sub Account | SubAccount |
| Series Name | Name of the Tradable Series |
| ISIN Code | ISIN Code |
| Long | Long current positions |
| Short | Short current positions |
| Symbol | Alphanumeric symbol of underlying instrument |
| Expiration Month | Expiration Month |
| Product Type | Product type (B = bond, C = equity and fund quotes, F = future, O = option, R = repo, V = convertible, W = warrant) |
| Expiration Date | Expiration Date |
| Strike Price | Strike Price |
| Put/Call | Option type (Put/Call) |
| Opening Date | Position opening date |
| Last Operation | Last operation date |
| Long at opening | Long positions at market opening |
| Short at opening | Short positions at market opening |
| Transfer Price | Transfer price |
| Intraday exercises | Early intraday exercises |
| Intraday assignments | Intraday assignments |
| Exercises | Early exercises |
| Assignments | Assignments |
| ITM amount | In the money amount |

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Early Exercise Request

The Early Exercise Request allows to send an early exercise request on the specified position to the clearing system.

In order to send an Early Exercise Request, the user should select a position from the Early Exercise (By Positions) window, right click on it and select *Early Exercise Request*.

The screenshot shows a window titled "Exercise request" with the following fields and controls:

- Market Id: IDEM - ITALIAN DERIVATIVES MARKET (dropdown)
- ABI code: 92003 (dropdown)
- ISIN code: IT0010879333 (dropdown) with a "Select Mode" button
- Serie name: ENI5F11 (dropdown) with a "Symbol" button
- Account type: H C
- Sub account: *OMN (dropdown)
- Quantity: (empty text box)
- Exercise type: Early exercise (dropdown)
- Additional info: (empty text box)
- Buttons: Insert, Cancel

The following steps should be performed:

1. Insert the number of positions to be early exercised into the *Quantity* field; the quantity field is limited to four digits. In order to early exercise a quantity with more than four digits, the user should send more than one request, to cover the whole amount of positions to exercise;
2. Insert a value into the *Additional Info* field (optional);
3. Press the *Insert* button to confirm.

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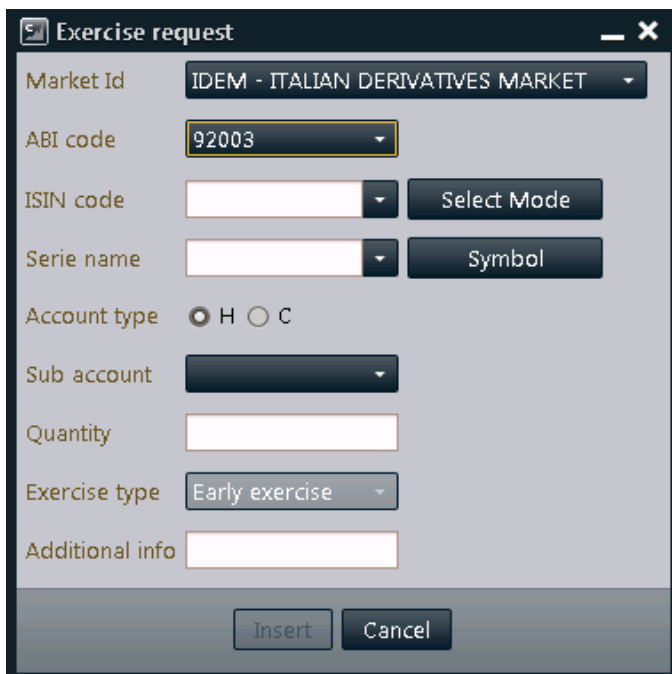
The list of early exercise requests sent can be downloaded through the Exercise/Assignments main menu, in the Exercise Request History sub-menu.

Please notice

An early exercise can be executed also in the Positions List window, which can be reached through the Positions main menu or in the Early Exercise (By Series) window, reachable from the Exercise / Assignments menu.

6.2 Early Exercise (By Series)

The Early Exercise (By Series) window allows to send early exercise requests to the clearing system by seeking the option series to exercise within the list of all the option series.



The following steps should be performed:

1. Select the tradable series of the position to early exercise in the *ISIN Code* or in the *Series Name* field;

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2. Select *H* or *C* in the Account Type option;
3. Select the Sub Account of the position to early exercise in the *Sub Account* field;
4. Insert the number of positions to be early exercised into the *Quantity* field; the quantity field is limited to four digits. In order to early exercise a quantity with more than four digits, the user should send more than one request, to cover the whole amount of positions to exercise;
5. Insert a value into the *Additional Info* field (optional);
6. Press the *Insert* button to confirm.

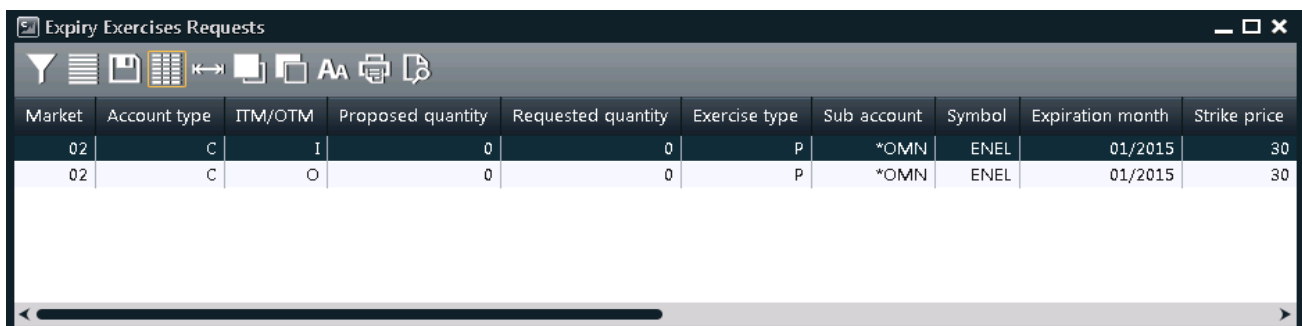
A confirmation message informs the user that the transaction has been successfully committed

Please notice

An early exercise can be executed also in the Position List window, reachable from the Positions item of the main menu or in the Early Exercise (By Position) window, reachable from the Exercise / Assignments menu.

6.3 Expiry Exercise (Exercise by Exception) (By Positions)

This window lists all the automatic and non-automatic exercise proposals which could be confirmed or exercised by exception by the member. If the member intends to accept all exercise and non-exercise proposals, it does not need to perform any operations. For General Clearing Members, also Non-Clearing Members data are shown. Any update of the window is automatically shown without the need for manual refresh. Any exercise proposal will be automatically updated in case of Exercise By Exception sent by the member.



| Market | Account type | ITM/OTM | Proposed quantity | Requested quantity | Exercise type | Sub account | Symbol | Expiration month | Strike price |
|--------|--------------|---------|-------------------|--------------------|---------------|-------------|--------|------------------|--------------|
| 02 | C | I | 0 | 0 | P | *OMN | EDEL | 01/2015 | 30 |
| 02 | C | O | 0 | 0 | P | *OMN | EDEL | 01/2015 | 30 |

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Table column description:

| | |
|--------------------|---|
| Market | Trading market |
| ABI code | Clearing Member Identification Code for the Clearing system |
| Account Type | Account Type (House / Client) |
| Sub Account | Sub Account |
| Symbol | Alphanumeric Symbol of Underlying |
| Expiration month | Expiration Month of the Tradable Series |
| Strike Price | Strike Price of the Tradable Series |
| Put/Call | Option type (Put / Call) of the Tradable Series |
| Product Type | Product type (B = bond, C = equity and fund quotes, F = future, O = option, R = repo, V = convertible, W = warrant) |
| ISIN Code | ISIN code of the Tradable Series |
| Proposed Quantity | Proposed quantity |
| Requested Quantity | Requested Quantity |
| Abandoned Quantity | Abandoned Quantity |
| Available Quantity | Available Quantity |
| Exercise type | Exercise type (P=Proposed, E=Exception) |
| ITM/OTM | In the Money / Out of the Money |
| ITM/OTM amount | In the Money / Out of the Money amount |
| Underlying Price | Underlying price |
| Series name | Name of the Tradable Series |

Exercise By Exception Request

The Exercise By Exception allows the user to send:

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1. a request to partially or entirely exercise an Out of the Money option, which would be otherwise, abandoned by the clearing system;
2. a request to entirely abandon an In the Money option, which would be otherwise exercised by the clearing system.

In order to send an Exercise By Exception request, the user should select an expiry exercise proposal from the Expiry Exercise (Exercise By Exception) (By Positions) window, right click on it and select *Exercise by Exception*.

Exercise request

Market Id: IDEM - ITALIAN DERIVATIVES MARKET

ABI code: 95000

ISIN code: IT0012265325 [Select Mode]

Serie name: [Symbol]

Account type: H C

Sub-account: *OMN

Quantity: []

Exercise type: Exception

Additional info: []

Proposed positions: 0

Positions to exercise: 0

Positions to abandon: 71

[Insert] [Cancel]

The following steps should be performed:

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1. Insert the number of positions to be exercised by exception into the *Quantity* field; the quantity field is limited to six digits. Every Exercise by Exception sent replaces a previous request already sent on the same ISIN Code / Abi Code / Account Type / Sub Account;
2. Insert a value into the *Additional Info* field (optional);
3. Press the *Insert* button to confirm.

The list of exercise by exception requests sent can be downloaded through the Exercise/Assignments main menu, in the Exercise Request History sub-menu.

Please notice

An exercise by exception can be executed also in the Expiry Exercise (Exercise By Exception) (By Series) window, reachable from the Exercise / Assignments menu.

6.4 Expiry Exercise (Exercise by Exception) (By Series)

The Expiry Exercise (Exercise By Exception) (By Series) window allows to send to the an exercise by exception request to the clearing system.

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The screenshot shows a dialog box titled "Exercise request". It contains the following fields and controls:

- Market Id: IDEM - ITALIAN DERIVATIVES MARKET (dropdown)
- ABI code: (empty dropdown)
- ISIN code: IT0010879333 (text box) with a "Select Mode" button
- Serie name: ENISF11 (text box) with a "Symbol" button
- Account type: H C
- Sub account: (empty dropdown)
- Quantity: (empty text box)
- Exercise type: Exception (dropdown)
- Additional info: (empty text box)
- Buttons: Insert, Cancel

The following steps should be performed:

1. Select the tradable series of the position to exercise by exception in the *ISIN Code* or in the *Series Name* field;
2. Select *H* or *C* in the *Account Type* option;
3. Select the *Sub Account* of the position to exercise by exception in the *Sub Account* field;
4. Insert the number of positions to be exercised by exception into the *Quantity* field; the quantity field is limited to six digits. Every *Exercise by Exception* sent replaces a previous request already sent on the same *ISIN Code / Abi Code / Account Type / Sub Account*;
5. Insert a value into the *Additional Info* field (optional);
6. Press the *Insert* button to confirm.

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A confirmation message informs the user that the transaction has been successfully committed

Please notice

An exercise by exception can be executed also in the Expiry Exercise (Exercise By Exception) (By Positions) window, reachable from the Exercise / Assignments menu.

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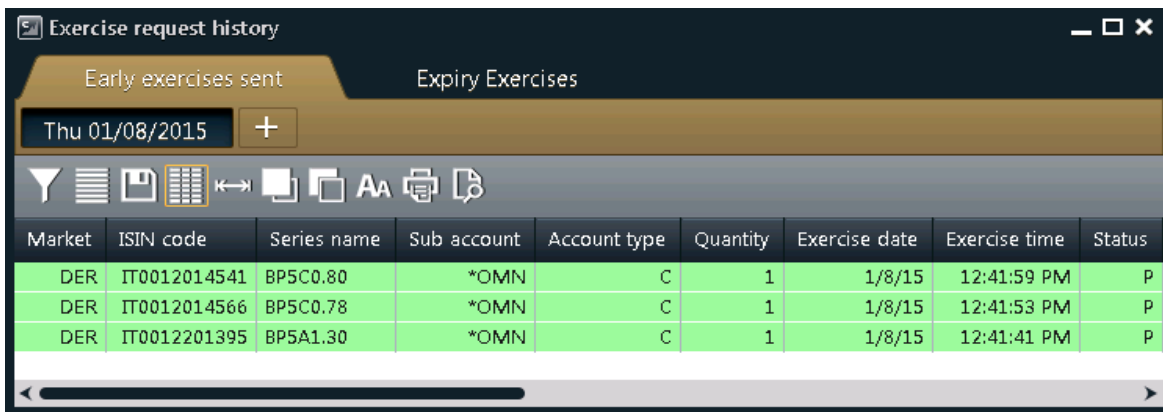
6.5 Exercise Request History

The Exercise Request History window is made by the following tabs:

- Early Exercises Sent: it shows the list of early exercise requests sent to the clearing system by the clearing member (and its NCM's) and allows to access the function of Cancel Early Exercise Request;
- Expiry Exercises: it shows the list of exercises by exception sent to the clearing system by the clearing member (and its NCM's).

Early Exercises Sent

This window lists all the early exercise requests sent by the member. For General Clearing Members, also Non-Clearing Members exercises are shown. The window lists the early exercise requests of the current business date. New exercises are automatically shown as soon as they are managed by the clearing system, without having to manually refresh the window. At the same way, any update on an exercise (i.e. cancellation) is automatically shown.



The screenshot shows a software window titled "Exercise request history" with two tabs: "Early exercises sent" (selected) and "Expiry Exercises". Below the tabs is a "Business Date Bar" showing "Thu 01/08/2015" and a "+" button. Below the date bar is a toolbar with icons for filter, list, print, refresh, zoom, and search. The main area contains a table with the following data:

| Market | ISIN code | Series name | Sub account | Account type | Quantity | Exercise date | Exercise time | Status |
|--------|--------------|-------------|-------------|--------------|----------|---------------|---------------|--------|
| DER | IT0012014541 | BP5C0.80 | *OMN | C | 1 | 1/8/15 | 12:41:59 PM | P |
| DER | IT0012014566 | BP5C0.78 | *OMN | C | 1 | 1/8/15 | 12:41:53 PM | P |
| DER | IT0012201395 | BP5A1.30 | *OMN | C | 1 | 1/8/15 | 12:41:41 PM | P |

In order to have access to previous days exercises, it's possible to click on the "+" button on the Business Date Bar and select the date of interest.

A new tab will appear in the Business Date Bar. The user should select the Market and the ABI Code fields and click on the Download button. Exercises that match the specified criteria will be displayed.

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Table columns description:

| | |
|--------------------------|---|
| Market | Trading Market |
| ABI code | Clearing Member Identification Code for the Clearing system |
| ISIN Code | ISIN Code of the Tradable Series |
| Series Name | Name of the Tradable Series |
| Sub Account | Sub Account of the position |
| Account Type | Account Type (House/Client) |
| Quantity | Exercised Quantity |
| Exercise time | Time of the Exercise Request |
| Exercise date | Date of the Exercise Request |
| Status | Status of the Early Exercise Request (P=Processed, C=Cancelled) |
| Request Date | Request Date |
| Total exercises quantity | Total exercises quantity |
| ITM/OTM | In the Money / Out of the Money |
| ITM/OTM amount | In the Money / Out of the Money Amount |
| Symbol | Alphanumeric symbol of underlying instrument |
| Expiration Month | Expiration Month |
| Strike Price | Strike Price |
| Put/Call | Option Type (Put / Call) |
| Request key | Request Key of the Early Exercise Request assigned by the clearing system |

Cancel Exercise Request: The Cancel Early Exercise Request allows to cancel an early exercise request previously sent to the clearing system.

In order to send a Cancel Early Exercise Request, the user should select an early exercise position from the Early Exercises Sent tab of the Exercise Request History window, right click on it and select *Cancel Early Exercise Request*.

The following steps should be performed:

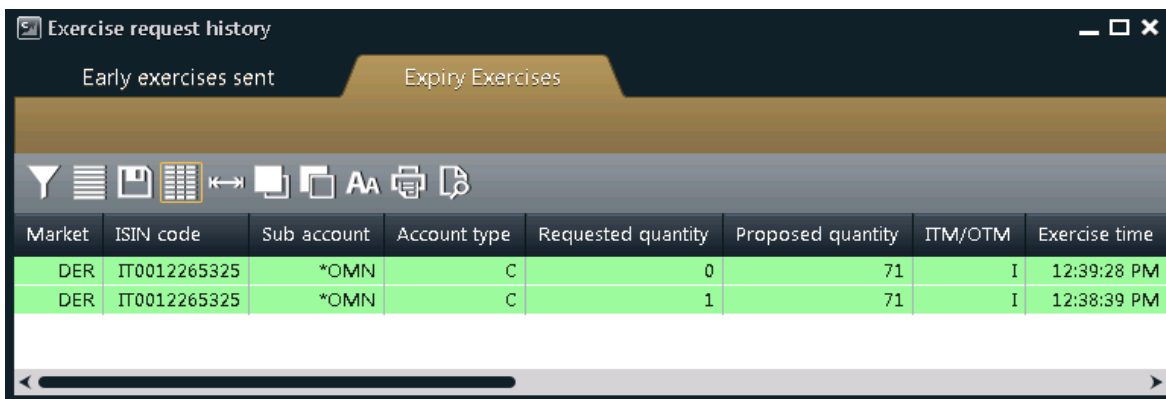
1. Press the *Ok* button to confirm.

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Expiry Exercises

This window lists on the expiration day all the exercise by exception requests sent by the member. For General Clearing Members, also Non-Clearing Members exercises are shown. New exercises are automatically shown as soon as they are managed by the clearing system, without having to manually refresh the window.



The screenshot shows a software window titled "Exercise request history" with a tab for "Expiry Exercises". Below the tab is a toolbar with icons for filtering, sorting, and printing. The main area contains a table with the following data:

| Market | ISIN code | Sub account | Account type | Requested quantity | Proposed quantity | ITM/OTM | Exercise time |
|--------|--------------|-------------|--------------|--------------------|-------------------|---------|---------------|
| DER | IT0012265325 | *OMN | C | 0 | 71 | I | 12:39:28 PM |
| DER | IT0012265325 | *OMN | C | 1 | 71 | I | 12:38:39 PM |

Table column description:

| | |
|--------------------|---|
| Market | Trading market |
| ABI Code | Clearing Member Identification Code for the Clearing system |
| Sub Account | Sub account of the position |
| ISIN Code | ISIN Code of the Tradable Series |
| Account Type | Account type: (House/Client) |
| Requested Quantity | Requested Quantity |
| Proposed Quantity | Proposed Quantity |
| ITM/OTM | In the Money / Out of the Money |
| ITM/OTM amount | In the Money / Out of the Money Amount |
| Exercise time | Time of the Exercise Request |

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| | |
|------------------|---|
| Symbol | Alphanumeric symbol of underlying instrument |
| Series Name | Name of the Tradable Series |
| Strike Price | Strike price |
| Put/Call | Put/Call |
| Expiration month | Expiration Month |
| Additional info | Free text additional info |
| Product Type | Product type (B = bond, C = equity and fund quotes, F = future, O = option, R = repo, V = convertible, W = warrant) |
| Underlying Price | Underlying price |
| Status | Status of the Early Exercise Request (P=Processed, R=Refused) |

Please notice

A cancel functionality for ex by ex requests is not available. Since the last ex by ex request always overwrites the former (on the same ISIN Code / Abi Code / Account Type / Sub Account), the user can just send another request with quantity 0 to delete a request previously sent.

6.6 Assignments

This window lists all the assignments received for the short option positions of the member. For General Clearing Members, also Non-Clearing Members assignments are shown. The window lists the assignments of the current business date. New assignments are automatically shown as soon as they are managed by the clearing system, without having to manually refresh the window.

In order to have access to previous days assignments, it's possible to click on the "+" button on the Business Date Bar and select the date of interest.

A new tab will appear in the Business Date Bar. The user should select the Market and the ABI Code fields and click on the Download button. Assignments that match the specified criteria will be displayed.

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Table columns description :

| | |
|-------------------|---|
| Market | Trading market |
| ABI Code | Clearing Member Identification Code for the Clearing system |
| ISIN Code | ISIN Code |
| Series Name | Name of the Tradable Series |
| Symbol | Alphanumeric symbol of underlying instrument |
| Account Type | Account type (House/Client) |
| Expiration Month | Expiration Month |
| Assignment Date | Assignment Date |
| Sub account | Sub Account |
| Strike Price | Strike price |
| Put/Call | Put/Call |
| Assigned Quantity | Assigned Quantity |

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7.0 Risk Management

This menu allows to access to all the Risk Management functionalities: Trade Limit, Position Limit, Margin Limit and What If.

The Risk Management menu is made by the following windows:

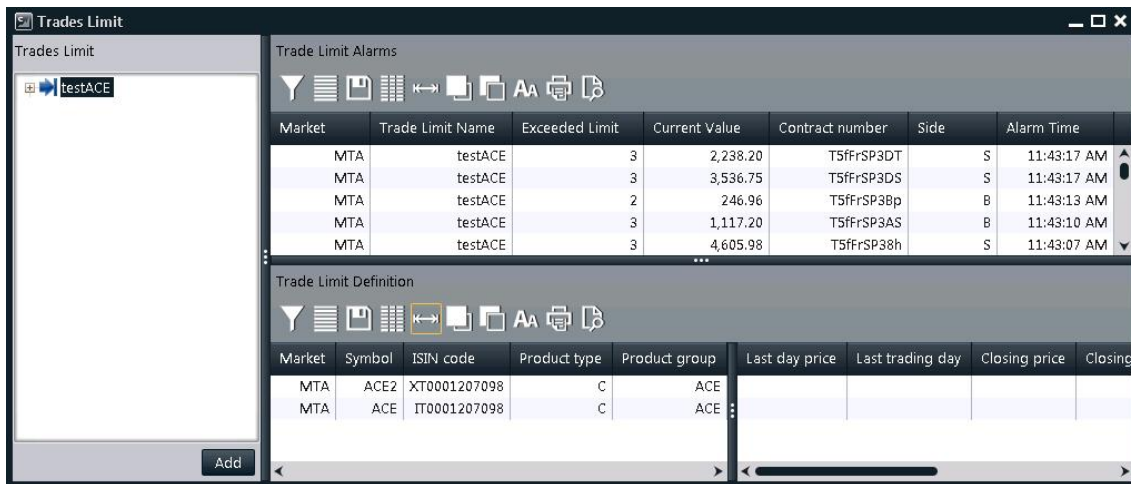
- **Trades Limit:** it shows the list of trade limits of the clearing member (and its NCM's) and allows to create a new limit or change and delete an existing limit; for each trade limit, an alarm will be shown as soon as a new executed trade fall under the imposed trade limit threshold; this check will be carried out evaluating, for each new executed trades, the notional value for derivatives products or the counter value for stock contracts;
 - for derivatives instruments, the notional value is calculated multiplying the price by the quantity by the Index Point Value or Contract Size (if the instrument is on Index or on Stock); for a future instruments the price variable might refer to the trade price, settlement price or a VWAP price, while for an option instrument the price variable might refer to the premium or the strike price.
 - for stock instruments, the counter value is calculated multiplying the price by the quantity.
- **Position Limit:** it shows the list of position limits of the clearing member (and its NCM's) and allows to create a new limit or change and delete an existing limit; it shows, for each position limit, the limit values of the current business day; as for trade limit, this check is carried out evaluating, for all the trades in place that composes the positions included in the Position Limit, the notional value for derivatives products or the counter value for stock contracts;
- **Margin Limit:** it shows the list of the existing portfolios of the clearing member (and its NCM's) and, for each portfolio, the margin limit values of the current business day and the portfolio definition; it allows to create a new portfolio (and related margin limit) or change and delete an existing portfolio (and related margin limit);
- **What If:** it allows to simulate the margin amount that the clearing system will ask to the member in case of a change on a the current open positions.

Please note that the result of the calculation it is not binding for CC&G.

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7.1 Trade Limit



This window is composed by three tables:

- *Trades Limit*: lists all the existing trade limits; right clicking on the limit, it is possible to change or delete the trade limit; clicking on the icon next to the Limit name, the details of the limit are shown. In case the risk engine doesn't work properly and the limit computation is not possible, the corresponding trade limit name will be highlighted with a yellow background. Clicking on the "Add" button, it is possible to add a new trade limit through the following window.

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The following steps should be performed:

The screenshot shows the 'Add Trade Limit' dialog box with the following configuration:

- Market: IDEM - ITALIAN DERIVATIVES MARKET
- Trade Limit Name: Limit1
- ABI code: 95000
- Product Group: PRY
- Account type: Any
- Product type: Options
- Limit Indicator: (blank)
- Put/Call: Put
- Expiry Day List: 20150717, 20150821, 20150918, 20151218
- Strike Price List: 19, 19.5, 20, 21
- Limit 1: 100000
- Limit 2 (% of Limit 1): 2
- Limit 3 (% of Limit 2): 2

1. Select the market from the Market List;
2. Insert the Trade Limit Name in the related text box;
3. Select the ABI code from the combobox;
4. Select the ProductGroup from the combobox
5. Define a value for the Limit1

In order to narrow the subset of trades to be included in the limit, it is possible to select values for ProductType, Put/Call, ExpiryDay, StrikePrice; if the LimitIndicator field is blank, the "StrikePrice" value is considered as default value.

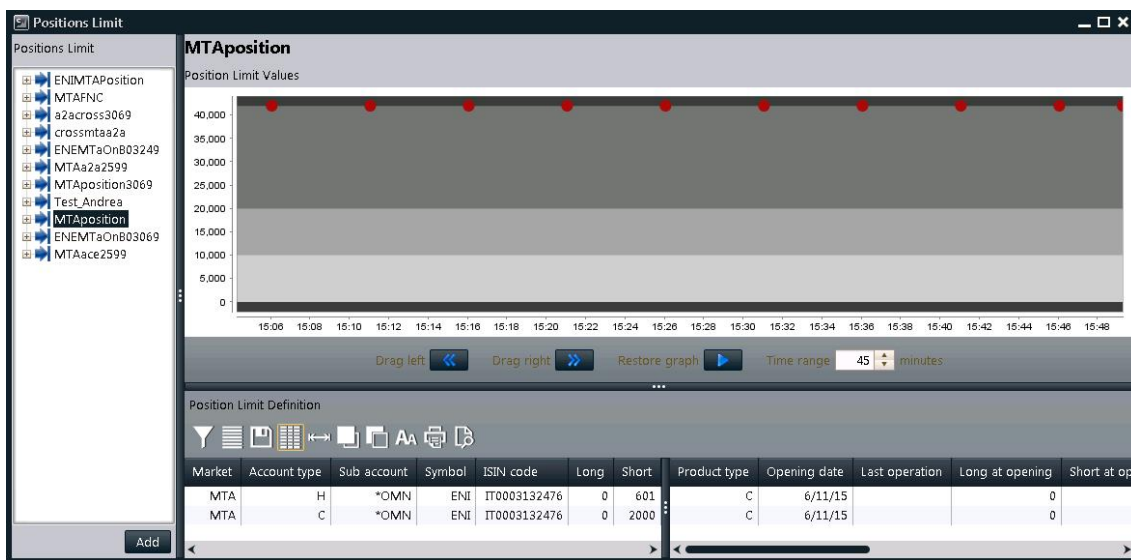
Clicking on the icon next to the Limit name the details of the limit are shown.

- *Trade Limit Definition*: it shows all the series included in the selected Trade Limit.
- *Trade Limit Alarm*: it shows an alarm as soon as an executed trade fall under the imposed trade limit threshold.

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7.2 Position Limit



This window is composed by three tables:

- *Positions Limit*: lists all the existing position limits; right clicking on the limit, it is possible to change or delete the position limit; clicking on the icon next to the Limit name, the details of the limit are shown. In case the risk engine doesn't work properly and the limit computation is not possible, the corresponding position limit name will be highlighted with a yellow background. Clicking on the "Add" button on the bottom, it is possible to add a new position limit through the following window.

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The following steps should be performed:

The screenshot shows the 'Add Position Limit' dialog box with the following configuration:

- Market: IDEM - ITALIAN DERIVATIVES MARKET
- Position Limit Name: Limit1
- ABI code: 95000
- Product Group: FNC
- Account type: Any
- Product type: Any
- Limit Indicator: Strike Price
- Put/Call: Any
- Expiry Day List: 20150717, 20150821, 20150918, 20151218
- Strike Price List: 0, 14, 14.5, 15
- Limit 1: 10000
- Cross Strike Netting: (blank)
- Limit 2 (% of Limit 1): 30
- Limit 3 (% of Limit 2): 35

1. Select the market from the Market List;
2. Insert the Position Limit Name in the related text box;
3. Select the ABI code from the combobox;
4. Select the ProductGroup from the combobox
5. Define a value for the Limit1

In order to narrow the subset of positions to be included in the limit, it is possible to select values for ProductType, Put/Call, ExpiryDay, StrikePrice; if the LimitIndicator field is blank, the "StrikePrice" value is considered as default value.

- *Position Limit Definition*: it shows all the positions included in the selected Positions Limit.
- *Position Limit Values*: it shows the timetable of the limit values, and the threshold of the Limit1 and, if specified in the PositionLimit definition, the threshold of Limit 2 and Limit 3. Every five minutes, a notification with the Position Limit value is received, and the

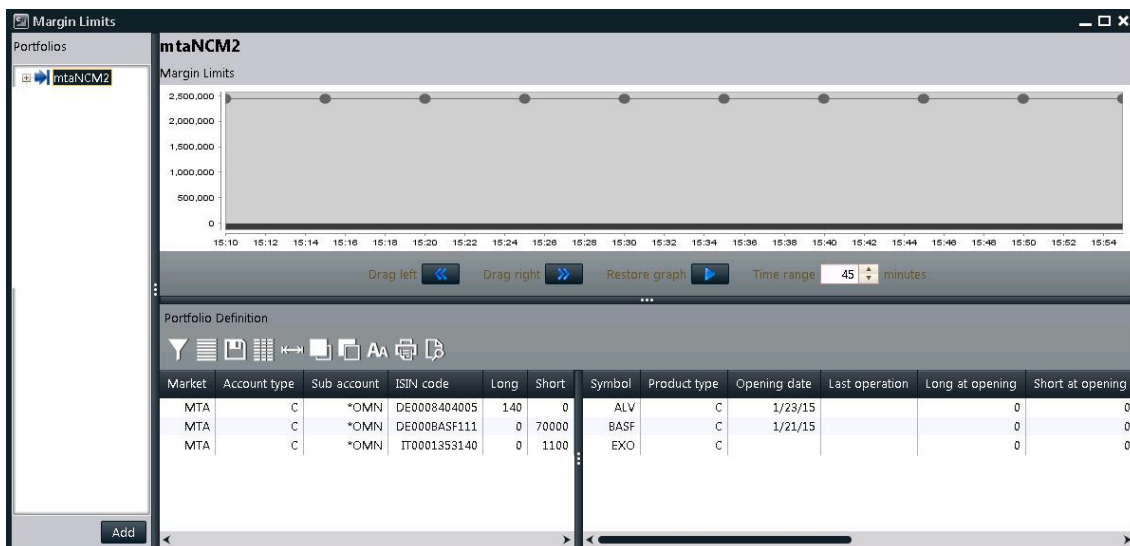
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chart in the Position Limit Values table updates accordingly; as soon as a clearing operation that impacts the Position Limit value is executed, a notification with the new value of the Position Limit is received, and the chart in the Position Limit Values table updates accordingly.

7.3 Margin Limit

This window is composed by three tables:



- **Portfolios:** lists all the existing portfolios of the clearing member (and its NCM's) with an associated margin limit. By right clicking on the portfolio, it is possible to change the portfolio and the related margin limit or to delete them. By clicking on the icon next to the Portfolio name, the details of the portfolio and of the related margin limit are shown. In case the risk engine doesn't work properly and the margin limit computation is not possible, the corresponding Portfolio name will be highlighted with a yellow background. By clicking on the "Add" button on the bottom, it is possible to add a new portfolio with a new associated margin limit through the following window.

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Add Margin Limit

Portfolio

Portfolio Type Standard Custom

Portfolio Name

ABI code Account type

Market

Members
DoubleClick on the record to add to the Members List

Members List

| | | |
|-----|-------|--------|
| MTA | 95000 | Delete |
|-----|-------|--------|

Margin Limit

Margin Limit Name Limit 1

Initial margin Limit 2

Limit 3

Add Close

The following steps should be performed:

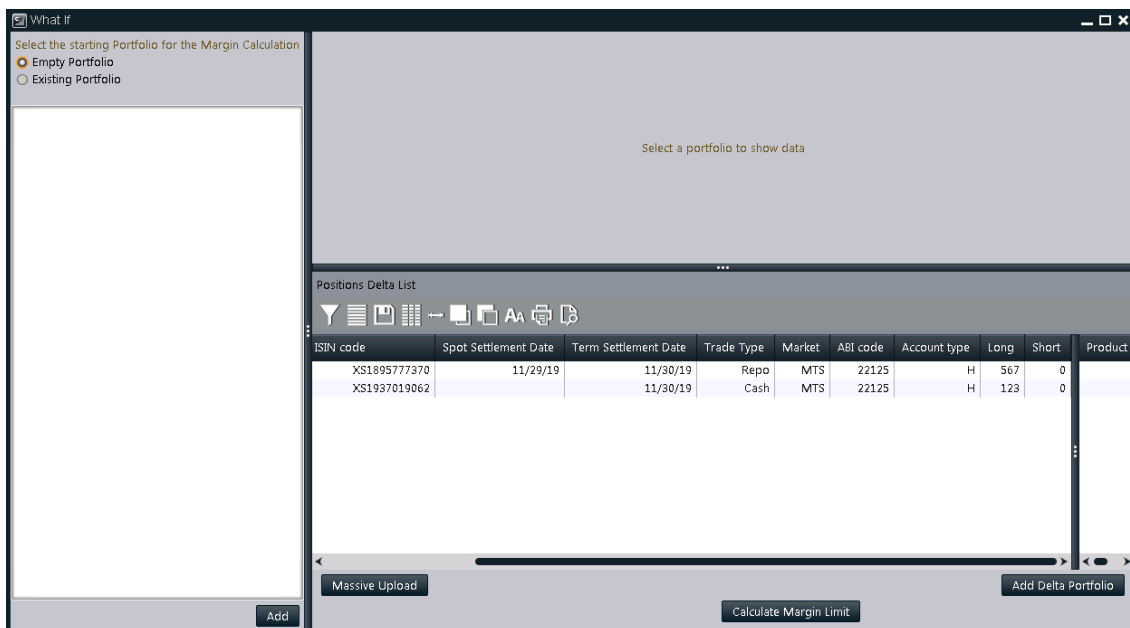
1. Select the Portfolio Type between *Standard* and *Custom*;
 2. Insert the Portfolio Name in the related text box;
 3. Select the ABI code from the combobox;
 4. Select the Account Type from the combobox;
 5. Select the Market from the related combobox;
 6. Select the list of Members to be added in the new portfolio from the list of the available ones;
 7. Define the Margin Limit by filling in the related text boxes: Margin Limit Name, Initial Margin value, Limit 1, Limit 2, and Limit 3 values.
- *Portfolio Definition*: it shows the composition of the selected portfolio.

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- *Margin Limits*: it shows, for each portfolio, the timetable of the margin limit values of the current business day and the threshold of the Limit1, Limit2, and Limit3. Every five minutes, a notification with the Margin Limit value is received, and the chart in the Margin Limits table updates accordingly; as soon as a clearing operation that impacts the Margin Limits value is executed, a notification with the new value of the Margin Limits is received, and the chart in the Margin Limits table updates accordingly.

7.4 What If

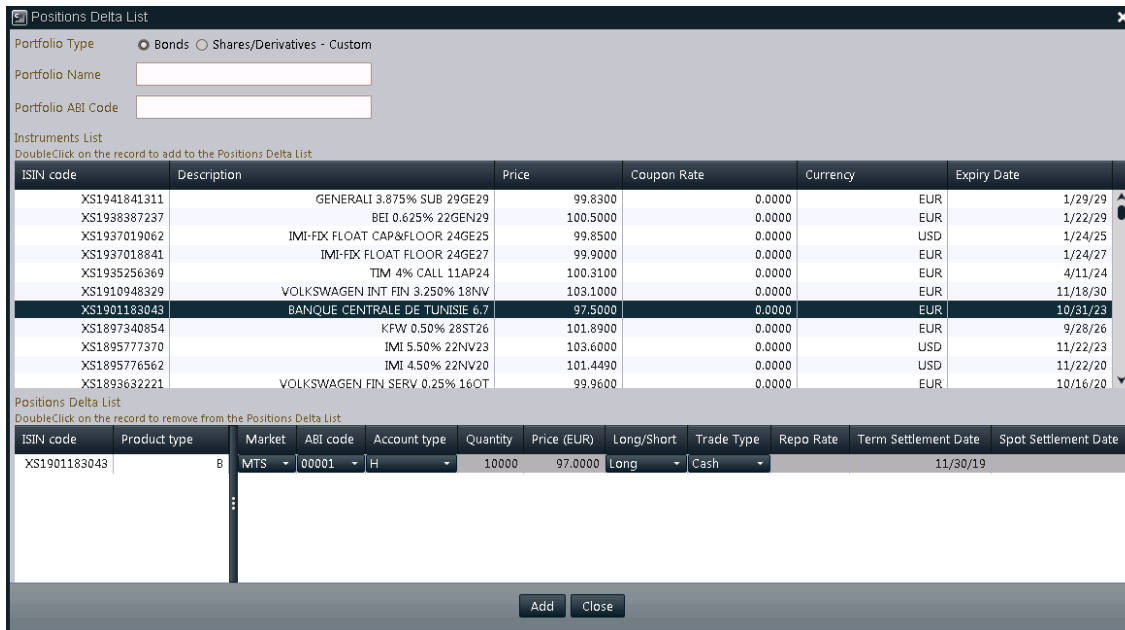


This window is composed by three tables:

- *Starting Portfolio*: lists the available portfolios that can be used as a starting point for the What If computation. The starting portfolio is to be chosen between an empty one or among the listed ones. By clicking on the "Add" button on the bottom, it is possible to add a new portfolio with a new associated margin limit through the following window.
- *Portfolio Definition*: it shows the composition of the selected portfolio.
- *Positions Delta List*: it lists the positions to be considered as part of the starting portfolio for the What If computation of the new Margin value. By clicking on the "Add Delta Portfolio" button on the bottom, it is possible to modify the Positions Delta List through the following window.

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The following steps should be performed:

Share/Derivatives – Custom section

1. Select the Market from the related combobox;
2. Select the Symbol from the related combobox;
3. Select the Product Group from the related combobox;
4. Select the Product Type from the related combobox;
5. Select the positions to be added in the Positions Delta List by double clicking on them;
6. In the Position Delta List table, for each position, select Account Type, Sub Account, Volume, and Long/Short from the related combobox;
7. Click the Add button at the bottom of the window;
8. Click the Calculate Margin Limit button at the bottom of the previous window to calculate the new margin value.

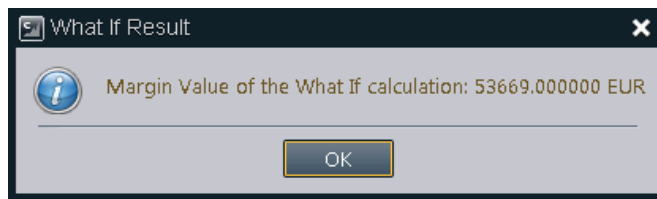
Bond section

1. Select the positions to be added in the Positions Delta List by double clicking on them;
2. In the Position Delta List table, for each position, select Market, AbiCode, AccountType, Quantity, Price, Long/Short, TradeType, RepoRate, TermSettlementDate and SpotSettlementDate from the related combo/free text boxes;

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3. Click the Add button at the bottom of the window;
4. Click the Calculate Margin Limit button at the bottom of the previous window to calculate the new margin value.



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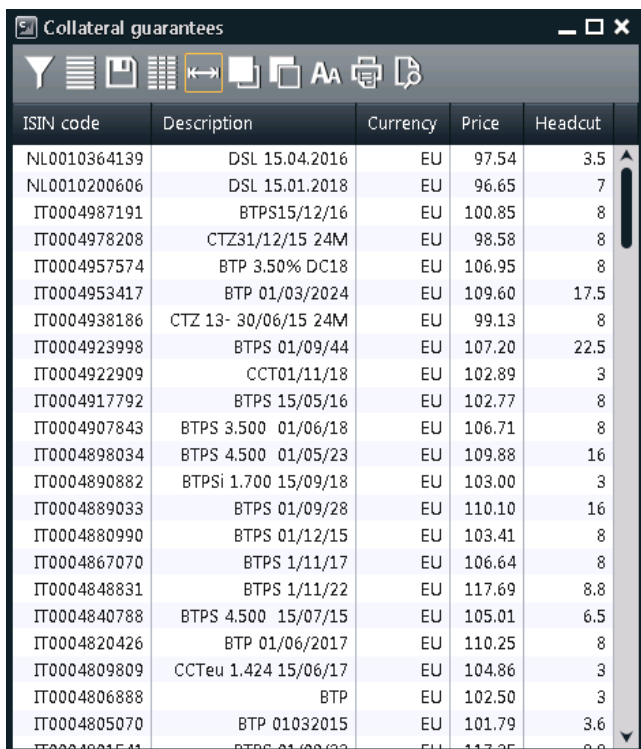
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8.0 Guarantees

This window shows collateral securities deposited in the Clearing System.

8.1 Collateral Guarantees

This window shows the list of securities eligible to be deposited in the clearing system.



| ISIN code | Description | Currency | Price | Headcut |
|--------------|----------------------|----------|--------|---------|
| NL0010364139 | DSL 15.04.2016 | EU | 97.54 | 3.5 |
| NL0010200606 | DSL 15.01.2018 | EU | 96.65 | 7 |
| IT0004987191 | BTPS15/12/16 | EU | 100.85 | 8 |
| IT0004978208 | CTZ31/12/15 24M | EU | 98.58 | 8 |
| IT0004957574 | BTP 3.50% DC18 | EU | 106.95 | 8 |
| IT0004953417 | BTP 01/03/2024 | EU | 109.60 | 17.5 |
| IT0004938186 | CTZ 13- 30/06/15 24M | EU | 99.13 | 8 |
| IT0004923998 | BTPS 01/09/44 | EU | 107.20 | 22.5 |
| IT0004922909 | CCT01/11/18 | EU | 102.89 | 3 |
| IT0004917792 | BTPS 15/05/16 | EU | 102.77 | 8 |
| IT0004907843 | BTPS 3.500 01/06/18 | EU | 106.71 | 8 |
| IT0004898034 | BTPS 4.500 01/05/23 | EU | 109.88 | 16 |
| IT0004890882 | BTPSi 1.700 15/09/18 | EU | 103.00 | 3 |
| IT0004889033 | BTPS 01/09/28 | EU | 110.10 | 16 |
| IT0004880990 | BTPS 01/12/15 | EU | 103.41 | 8 |
| IT0004867070 | BTPS 1/11/17 | EU | 106.64 | 8 |
| IT0004848831 | BTPS 1/11/22 | EU | 117.69 | 8.8 |
| IT0004840788 | BTPS 4.500 15/07/15 | EU | 105.01 | 6.5 |
| IT0004820426 | BTP 01/06/2017 | EU | 110.25 | 8 |
| IT0004809809 | CCTeu 1.424 15/06/17 | EU | 104.86 | 3 |
| IT0004806888 | BTP | EU | 102.50 | 3 |
| IT0004805070 | BTP 01032015 | EU | 101.79 | 3.6 |

Table columns description:

| | |
|-----------|--------------------|
| ISIN Code | Security ISIN Code |
|-----------|--------------------|

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| | |
|-------------|--|
| Description | Security description |
| Currency | Security currency |
| Price | Market price is calculated, for Government bonds different from BOT, as the compounded average market price on MTS. If not available, a price meaningful of market conditions is referred to. BOTs are evaluated at their nominal value. |
| Headcut | HeadCut |

8.2 Deposited guarantees

This window shows the list of collateral guarantees deposited in the clearing system.

Table columns description:

| | |
|-------------------------|--|
| ABI Code | Member's ABI Code |
| Deposit ID | Deposit ID |
| Repayment date | Repayment Date |
| Account Type | Account Type: House/Client |
| Type | Deposit Type (GD=Government Bonds Deposit, BD=Equities Deposit, CC=cash) |
| Bulk Deposit Type | Allocation Type (O/A=American Option, O/E=European Option, F=Futures) |
| Bulk Deposit Multiplier | Bulk Deposit Multiplier |
| Deposit Date | Deposit Date |
| Expiration Date | Expiration date |
| Quantity | Quantity (0 if cash) |
| Value | Margins hedge value (0 on not cash guarantees) |
| ISIN Code | ISIN Code (not valued if cash) |
| Description | Description |
| Currency | Currency |
| Sub Account | Subaccount |
| Face Value | Face Value |
| Covered | Covered Position |

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| | |
|--------------------|--------------------|
| Position | |
| Member Description | Member Description |
| Ineligibility | Ineligibility |
| Symbol | Symbol |

Bulk Deposit Modify: The user can change the allocation and the subaccount associated to one or more shares deposits. In order to access this function, the user has to right click on the a specified guarantee and select Bulk Deposit Modify.

In order to modify a subaccount the user has to select a new value in the SubAccount field; to modify the allocation just select O/A (American Option), O/ E (European Option) or F(Future); it's possible to perform both these changes simultaneously. Click the OK button to send the modifications to the system. The results will be shown into the columns *Allocation type change result* and *Sub account change result*.

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9.0 Report

This window shows the list of clearing reports provided by the clearing system, together with the Order and Trades files provided by the trading system.

9.1 Report

This window shows the list of the clearing reports available on a specified date. Some reports are available in a multiple format, so the user can select to download them in TXT, PDF or XML. A General Clearing Member can manage and download also its NCM's reports selecting the corresponding tab.

| GCM | Report type | Description | PDF | XML | TXT | ZIP |
|------|-------------|--|-----|-----------|-----------|-----|
| 3025 | D15F | OVERALL INITIAL MARGIN PER ASSET CLASS | | 0 bytes | 216 bytes | |
| 3025 | D15E | EQUITY MARGIN BY PRODUCT GROUP | | 0 bytes | 184 bytes | |
| | D15D | EQUITY AND DERIVATIVES GROSS INITIAL MARGIN PRODUCT GROUP BY SUB ACCOUNT | | | | |
| | D15C | EQUITY AND DERIVATIVES GROSS INITIAL MARGIN BY PRODUCT GROUP | | | | |
| 3025 | D15B | EQUITY AND DERIVATIVES INITIAL MARGIN BY PRODUCT GROUP | | 298 bytes | 184 bytes | |
| 3025 | D15A | EQUITY AND DERIVATIVES INITIAL MARGIN BY CLASS GROUP | | 291 bytes | 184 bytes | |
| 3025 | D14R | VARIATION PREMIUM | | 290 bytes | 185 bytes | |
| | D14A | PREMIUMS AND VARIATION MARGINS TO BE SETTLED (ON A GROSS AND NET BASIS) | | | | |
| 3025 | D13R | CCP POSITIONS | | 269 bytes | 185 bytes | |
| | D13E | XCOM-DELIVER FAIL POSITIONS | | | | |
| | D13D | XCOM-MEMBER FAIL POSITIONS | | | | |
| | D13C | XCOM-DELIVERY POSITIONS | | | | |
| | D13B | XCOM-MEMBER POSITIONS | | | | |
| | D13A | OPTIONS AND FUTURES POSITIONS PER ACCOUNT AND SUB ACCOUNT | | | | |
| 3025 | D12R | TRADES AND POSITIONS TRANSFERS | | 283 bytes | 185 bytes | |
| | D12A | TRADES AND POSITIONS WHICH HAVE BEEN GIVEN-OUT AND TAKEN-UP SAME DAY | | | | |
| | D10D | BONDS - ICSDS CLEARING FEES | | | | |
| | D10C | BONDS - CLEARING FEES | | | | |
| | D10B | SERVICE MEMBER FEES PER ACCOUNT | | | | |
| | D10A | CLEARING FEES PER ACCOUNT PER DAY | | | | |
| 3025 | D07A | FINANCIAL POSITION PER ACCOUNT | | 521 bytes | 218 bytes | |
| 3025 | D06A | OPTIONS EXERCISED/ASSIGNED AND FUTURES EXPIRED TO BE SETTLED | | 293 bytes | 183 bytes | |
| | D04D | BONDS - ICSDS SETTLEMENT FINAL BALANCES FOR SETTLEMENT AGENT | | | | |
| | D04C | BONDS - ICSDS SETTLEMENT PROVISIONAL BALANCES FOR SETTLEMENT AGENT | | | | |
| | D04B | BONDS - ICSDS SETTLEMENT FINAL BALANCES | | | | |
| | D04A | BONDS - ICSDS SETTLEMENT PROVISIONAL BALANCES | | | | |
| | D03F | XCOM-SPOT LEG FAIL POSITIONS X DELIVER | | | | |
| | D03E | XCOM-SPOT LEG FAIL POSITIONS BY MEMBER | | | | |
| | D03D | XCOM-COLLATERAL POSITIONS PER DELIVER | | | | |

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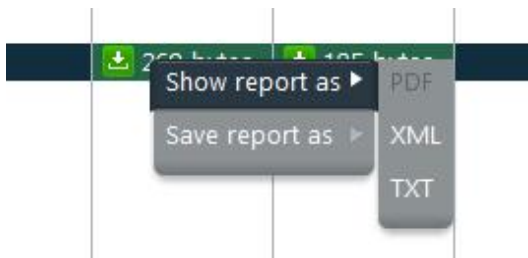
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Table columns description:

| | |
|-------------|---|
| Report Type | Report type identification code |
| Description | Report description |
| PDF | PDF Report availability status and zipped file size |
| XML | XML Report availability status and zipped file size |
| TXT | TXT Report availability status and zipped file size |
| ZIP | ZIP Report availability status and zipped file size (Only for RISK file) |
| GCM | GCM Participant Code the report refers to |

Operational steps description:

1. Select the Date and press Download button to view available reports for that date.
2. For General Clearing Members, more than one tab will appear, allowing to choose the NCM for which you want to download the report.
3. Select the row of the desired report and right click on the row. Depending on the availability of the formats, you will be able to open them ("Show Report as") or save them in the local PC ("Save Report as").



Please notice

For Risk file only the "Save report as" functionality is available.

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The report window always shows the most recent version of a report, in case more than one update is sent during the same day.
After the selection, the download of the report will start, showing a progress bar that will alert about the remaining and the elapsed time for this action.
The user can abort the download clicking on the *Break* button and then on *Close*.

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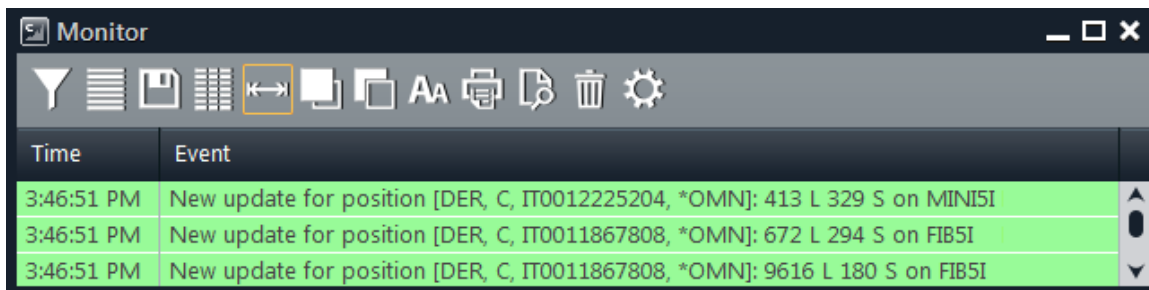
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10.0 Tools

This menu allows to access the Monitor, the Intraday Margin Calls, the Sop Button, the Clearing Message and the Notifications windows.

10.1 Monitor

The Monitor windows shows in real time the list of clearing events previously subscribed by the user. This window is automatically opened by the GUI after the login and show any event generated from that moment on related to the member. For General Clearing Members, also Non-Clearing Members events are shown. New events are automatically shown as soon as they are managed by the clearing system, without having to manually refresh the window.



By default, only a subset of clearing events are subscribed for the notification. The user could customize the list of events to be shown in this window by clicking the *Settings* button in the toolbar.



The *Settings* button allows the user to select which clearing events to be shown in the Monitor window. It's also possible to select the *Always Show on Top* and the *Open at Startup* options. To enable any change, the user should click the *Ok* button.



The *Clear Messages* button allows to clear the Monitor window deleting all the listed events.

Clicking on any event in the Monitor window will open the corresponding window of the GUI where the information of that event is displayed.

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It's possible to change the colors of the events by clicking on the *Background* button in the toolbar. It's possible to define a color for every type of clearing event.

Table columns description:

| | |
|-------|--|
| Time | Timestamp of the reception of the clearing event message |
| Event | Description of the clearing event |

10.2 Intraday Margin Call

This window shows the requests of additional intraday margins issued by the clearing system to the participant.

This window will be automatically shown when a new intraday margin call will be required by the clearing system to the clearing member or to one of its NCMs. In this case one tab for each NCM will be shown.

Table columns description:

| | |
|------------------|---------------------------|
| Sequence Number | Identifier of the request |
| Date | Date of the request |
| Account Type | Account Type |
| Initial Margin | Initial Margin |
| Variation Margin | Variation Margin |
| Premium Margin | Premium Margin |
| Net Margin | Net Margin |
| Asset | Guarantees Amount |

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| | |
|-------------------|-------------------|
| Requested amount | Requested Amount |
| Percent Variation | Percent Variation |
| Margin Call Type | Margin Call Type |

10.3 Stop Button

This window allows a GCM to suspend one of its NCMs in the SOLA Trading System on the selected Market and to inactivate all its active orders on that market. The user should click on the tab of the corresponding market, right click on the row of the NCM he would like to suspend and click "Disable". The new trading status of the NCM will be shown in the Status table. It's possible to re-activate the clearing member right clicking on the corresponding row and selecting "Enable". It is possible to suspend the NCM on a selected market only once per day. The Stop Button window can be accessed only by GCMs. Currently the Stop Button functionality is active only on IDEM, IDEX and AGREX markets.

Table columns description:

| | |
|-------------|---|
| ABI Code | Clearing Member Identification Code for the Clearing system |
| Description | Member name |
| Mnemonic | Alphanumeric code |
| Market | Trading Market |
| Type | Member type (Individual Clearing member, Non-Clearing member, General Clearing member) |
| Status | Trading Status of the member Active = the clearing member is active on the selected market Inactive = the clearing member is not active on the selected market Unknown = the trading state of the clearing member is not available Missing Link = the stop button functionality is not active for the clearing member on the selected market (i.e. for MTA, MTS, MOT, ICSD markets) |

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10.4 Clearing Message

The Clearing Message window shows in real time the list of clearing messages sent by CC&G. This pop-up is automatically opened when a new message is received. New events are automatically shown as soon as they are managed by the clearing system, without having to manually refresh the window.

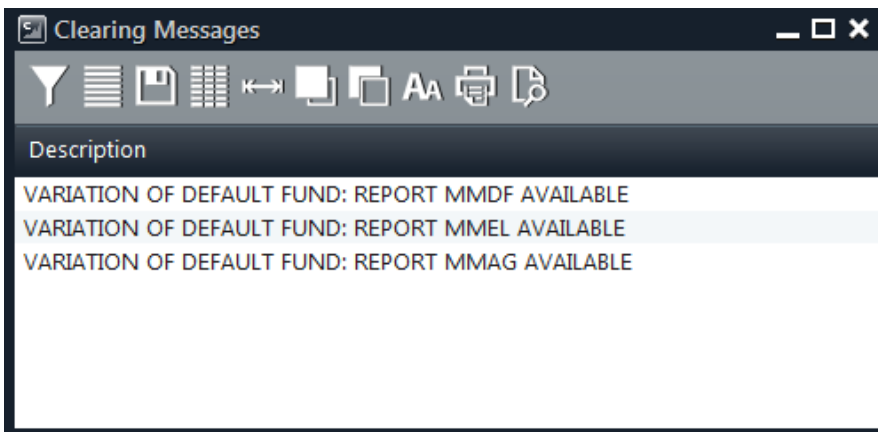


Table columns description:

| Description | Message description |
|-------------|---------------------|
|-------------|---------------------|

10.5 Notifications

This window grants clearing members to receive notifications on their clearing activities via mail. In particular it allows to receive an email when:

- An intraday margin call is raised. The email is triggered each time a NotifySubIntradayMarginCallsSent event occurs
- When the member is assigned for at least on one product. The email is triggered one time a NotifySubAssignmentsSent event occurs
- CC&G disseminate a clearing message. The email is triggered each time a NotifyClearingMessages event occurs

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- When a monitored portfolio exceeds its limit thresholds. The email is triggered each time the limit thresholds is overcome.

The mail subject is the same for all the mails: "CC&G BCS Notifications". The notification window is composed by two sections tables:

- *Emails Config*: lists the current emails set, right clicking on the email box is possible to insert, change or delete the email address. New values will be stored after the pressure of the Save button.
- *Notify Config*: allow to set up a notification, right clicking on the drop down menu is possible to subscribe an event. Into the table is possible to link the emails contained into the Emails Config table to the events. The enable flag allows to enable or disable the subscription without deleting the row. Left clicking on the row a delete button appears, thanks to it is possible to delete the row. New rules are in place only after the pressure of the Save button.

Notifications

Emails Config

Email1: test@lseg.com
Email2:
Email3:
Save

Notify Config

Notification: Margin Alarm Margin Limit Name: TEST-arb-LN Add

| Notification | To | Enable | Margin Limit Name | Limit 1 | Limit 2 | Limit 3 |
|------------------|--------|-------------------------------------|-------------------|--------------|--------------|---------|
| Assignment | Email1 | <input checked="" type="checkbox"/> | | | | |
| Clearing Message | Email1 | <input checked="" type="checkbox"/> | | | | |
| Margin Call | Email1 | <input type="checkbox"/> | | | | |
| Margin Alarm | | <input checked="" type="checkbox"/> | TEST-LN | Select email | Select email | Email1 |

Save

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Summarizing to set a new notification the following steps should be performed:

1. Insert at least one email address into the mail box;
2. Press the *Save* button;
3. Select an event to subscribe;
4. Insert at least one email into the *To* column (*Limit1*, *Limit2* and *Limit3* if a Margin Alarm);
5. Enable the subscription;
6. Press the *Save* button.

Note: emails are generated automatically, don't reply to it.

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11.0 Appendix A – Regular Expressions

A regular expression is a string (sequence of characters) built with a proper syntax, which express characteristics shared by a set of strings.

Assume you intend to use a notation to indicate all the strings which begin by 'a' and end by 'o': we will write 'a*o' to indicate all these strings which share the characteristic to start by 'a' and end by 'o'. The following strings belong to the set mentioned above 'ao', 'ago', 'also' but not 'aristotelis' or 'psycho'. The character '*' used into the regular expression indicate whatever sequence of characters.

Let's see the syntax to be used for regular expressions and the meaning of each abbreviation:

| | |
|--------|--|
| x | "x" character |
| [] | Finds a single character into the brackets. For instance,[abc] looks for an 'a', a 'b' or a 'c'. [a-z] is an interval and finds every small character of the alphabet. Mixed cases can occur: [abcq-z] looks for b, c, q, r, s, t, u, v, w, x, y, z, just as [a-cq-z]. |
| [^] | Finds every small character not included into the brackets. For instance, [^abc] finds all the characters different than "a", "b", o "c". [^az] looks for every character different than small letter |
| ^ | Indicates the beginning of the string |
| \$ | Indicates the end of the string |
| () | Define a sub expression |
| X? | X which recurs 0 or one time |
| X* | X which recurs 0 or several times |
| X+ | X Which recurs at least once |
| X{n} | X which recurs twice exactly |
| X{n,} | X which recurs at least n times |
| X{n,m} | X which recurs at least n times and no more than m times |
| XY | X followed by Y |

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| | |
|-----|--------|
| X Y | X or Y |
|-----|--------|

X and Y are regular expressions

Some examples follows:

$[ab]^*$ = all the strings which start by a or b

$[\text{^a-c}]^*a\$$ = all the strings which start by "a", "b" e "c" but which end by "a"

$*s\{2\}^*$ = all the strings which have two "s" at any point of the sequence

$*cu(t|p)$ =strings which end by "cut" and "cup"

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