



Borsa Italiana

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Mittente del comunicato : BORSA ITALIANA

Societa' oggetto : --
dell'Avviso

Oggetto : IDEM - PRIIPs REGULATION:
AVAILABILITY OF KEY INFORMATION
DOCUMENTS (KIDs) FOR DERIVATIVES
CONTRACTS TRADED ON THE IDEM
MARKET

Testo del comunicato

Si veda allegato.

Disposizioni della Borsa

To: Borsa Italiana market participants

Borsa Italiana - Derivatives markets

**PRIIPs REGULATION: AVAILABILITY OF KEY INFORMATION
DOCUMENTS (KIDs) FOR DERIVATIVES CONTRACTS TRADED ON THE
IDEM MARKET - UPDATE**

Dear Customer,

with reference to our communication dated 29 September 2017, Borsa Italiana is pleased to inform that Key Information Documents for derivatives contracts traded on the IDEM market, as required by the Packaged Retail and Insurance-based Investment Products (PRIIPs) Regulation, will be available to market participants starting from **21 December 2017**.

IDEM market participants are reminded that, following the new requirements of the PRIIPs Regulation, they will not be permitted to accept orders on behalf of retail investors of Member States that require KIDs in a language that is not made available by Borsa Italiana.

The following table reports: i) the KIDs that are made available by Borsa Italiana, and ii) the corresponding IDEM derivatives contracts / product groups. Borsa Italiana is adopting an aggregated approach¹, whereas aggregate KIDs are made available for exchange-traded derivatives that have the same characteristics and the same type of underlying instrument. Therefore, each KID produced by Borsa Italiana covers all instruments (i.e. individual ISINs) belonging to the corresponding IDEM contract / product group (that differ, where relevant, by underlying, expiry, strike price, exercise style and settlement style).

¹ <https://www.esma.europa.eu/press-news/esma-news/european-supervisory-authorities-publish-qa-key-information-document-kid>.



Changes in comparison with the previous version of this communication are highlighted in red.

IDEM contract / product group (*)	KID
FIB - Futures on FTSE MIB	• Futures on FTSE MIB
MiniFIB - Mini Futures on FTSE MIB	• Mini Futures on FTSE MIB
Futures on FTSE Italia PIR Mid Cap Index	• Futures on FTSE Italia Mid Cap Index
FDIV - Futures on FTSE MIB Dividend	• Futures on FTSE MIB Dividend
MIBO - Options on FTSE MIB	• Call options on FTSE MIB • Put options on FTSE MIB
MIBO - Weekly options on FTSE MIB	
Italian stock futures - physical delivered	• Stock futures
Italian stock futures - cash settled	
Pan-European stock futures	
Single stock dividend futures	• Single stock dividend futures
Stock options	• Call stock options • Put stock options
Weekly stock options	
Stock options - European style	
Italian power yearly futures	• Baseload Italian power futures • Peakload Italian power futures
Italian power quarterly futures	
Italian power monthly futures	
Durum wheat futures	• Durum wheat futures

(*) www.borsaitaliana.it/derivati/specifichetrattuali/specifichetrattuali.en.htm (English version)

Note: German Power derivatives have been delisted on 11 December 2017.

Borsa Italiana also informs market participant that:

- KIDs are available for download in pdf format, free of charge, on Borsa Italiana's website at the following address:
<http://www.borsaitaliana.it/derivati/kids/kids.htm> (Italian version);
<http://www.borsaitaliana.it/derivati/kids/kids.en.htm> (English version);
- in addition, webpages referring to each ISIN include a link to the relevant KID (for example www.borsaitaliana.it/borsa/derivati/ftse-mib-futures/scheda/IT0013741308.html?lang=it);
- KIDs will be updated at least yearly, and in case will be updated following any modification of contract characteristics leading to a change of the potential payoff, risk profile or costs of the contract;
- KIDs (last and previous versions) are also available through an ftp repository accessible to all market participants and info providers. For instructions to access the ftp repository,

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please refer to section 2.5 (“FTP Reference Data”) of “MIT702 - Connectivity Specification Main Market Issue 1.4”, available at the following address:

<http://www.borsaitaliana.it/borsaitaliana/gestione-mercati/migrazionemillenniummit-mit/millenniumitmigration.htm>

For additional information regarding KIDs ftp repository, please contact Client Technology Services (e-mail: Clients-Services@lseg.com; tel: +39 02 72426 512)

- KID files are created using a pre-defined naming convention, in order to facilitate automatic download and handling (see Appendix). Direct link to the ‘pdf’ file will be in the following format: [http://www.borsaitaliana.it/derivati/kids/\[filename\].pdf](http://www.borsaitaliana.it/derivati/kids/[filename].pdf);
- KIDs are available in Italian, English, Deutsch, French and Spanish. Additional languages will be evaluated in due course;
- as clarified by the joint regulators Q&A document, cost information in Borsa Italiana’s KIDs refers to the costs charged by Borsa Italiana to its direct clients. Distributors of IDEM contracts are responsible to inform around costs charged to their retail investors, and the impact that such costs will have on the investor’s investment over time.

Kind regards,

Enrico Pellizzoni
Head of Italy Equity Markets and Derivatives Product

Elena Vantellini
Head of Secondary Markets and Infrastructures Regulation

ANNEX TO: PRIIPs REGULATION: AVAILABILITY OF KEY INFORMATION DOCUMENTS (KIDs) FOR DERIVATIVES CONTRACTS TRADED ON THE IDEM MARKET - UPDATE

Naming convention for IDEM's Key Information Documents (KIDs)

In order to facilitate automated downloading and handling of KIDs files, the following pre-defined naming convention will be used to attribute pre-defined filenames to the last (most recent) version of each KID pdf file.

Filename of the most recent version					Extension
3 letters	3 letters	1 letter	4 letters	1 letter	
'KID'	Language. One of: 'ita' 'eng' 'fre' 'deu' 'ger' 'spa'	Asset class ¹	First 4 letters of [ROOT] (+ symbol '-' where ROOT length is less than 4 chars) or 'aggr' for single name derivatives (Asset class "p", "q" and "o"), where an 'aggregated' KID is produced ²	'f' = future 'c' = call 'p' = put	.pdf

(1) Field "Asset class of derivatives" disseminated via in HSVF reference data for all instruments traded on IDEM market (in J and JF messages).

(2) 'p' = stock futures, 'q' = single stock dividend futures, 'o' = stock options.

In addition, all versions of KIDs files (most recent and previous versions) will be stored with the following filenames:

12 letters	8 letters	Extension
filename of the most recent version	Creation date in the format 'yyyymmdd'	.pdf

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Filenames for most recent version of IDEM KIDs

KID for:	KID filename					Extension	Resulting KID filename (example: most recent version, in English)
	KID	Language	Asset class	Root	Future, call, put		
Futures on FTSE MIB	'kid' +	'ita' 'eng' 'fre' + 'deu' 'ger' 'spa'	'k' +	'fib-' +	'f' +	.pdf	kidengkfib-f.pdf
Mini Futures on FTSE MIB			'k' +	'mini' +	'f' +		kidengkminif.pdf
Futures on FTSE Italia PIR Mid Cap Index			'k' +	'mcap'	'f' +		kidengkmcapf.pdf
Futures on FTSE MIB Dividend			'm' +	'fdiv' +	'f' +		kidengmfdivf.pdf
Call options on FTSE MIB			'l' +	'mibo' +	'c' +		kidenglmiboc.pdf
Put options on FTSE MIB			'l' +	'mibo' +	'p' +		kidenglmibop.pdf
Stock futures			'p' +	'aggr' +	'f' +		kidengpaggrf.pdf
Single stock dividend futures			'q' +	'aggr' +	'f' +		kidengqaggrf.pdf
Call stock options			'o' +	'aggr' +	'c' +		kidengoaggrc.pdf
Put stock options			'o' +	'aggr' +	'p' +		kidengoaggrp.pdf
Baseload Italian power futures			'e' +	'ideb' +	'f' +		kidengeidebf.pdf
Peakload Italian power futures			'e' +	'idep' +	'f' +		kidengeidepf.pdf
Durum wheat futures			'g' +	'dwhe' +	'f' +		kidenggdwhfef.pdf

Sample filename for all versions of IDEM KIDs - Example: KID file for Futures on FTSE MIB created on 30 June 2017

KID for:	KID filename		Extension	Resulting KID filename (example: version created on 30 June 2017, in English)
	Filename for most recent version (example: in English language)	Creation date		
Futures on FTSE MIB	'kidengkfib-f' +	'20170630' +	.pdf	kidengkfib-f20170630.pdf