

# RRS Release 1.7

## Non-MiFIR Transaction Reporting

### Participant Simulation Guide

Frankfurter Wertpapierbörse (FWB®, the Frankfurt Stock Exchange)  
Eurex Deutschland

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## Abstract

This document describes the timeline and enhancements for the RRS Release 1.7 Simulation. Trading participants should use this document to plan and prepare their RRS Release 1.7 Simulation participation. This document should be read alongside the RRS Release 1.7 Release Circular and the Simulation Calendar.

## RRS Technology

Internal reporting solution – Regulatory Reporting Solution (RRS) – is a technical infrastructure to comply with the Article 26(5) MiFIR to the Trading Venues. RRS provides an extract of the reportable transactions of non-MiFIR participants of Eurex or FWB and allows the participants to:

- enrich or correct the fields not known to the Trading Venue or
- to send independently all transaction data which the Trading Venue requires by referencing each transaction.

## History

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Version	Date	Reason
1.1	12.05.2025	Introduction for RRS Release 1.7

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## List of Abbreviations

Article 26(5)	“The operator of a trading venue shall report details of transactions in financial instruments traded on its platform which are executed through its systems by a firm which is not subject to this Regulation in accordance with paragraphs 1 and 3.”
CET	Central European Time
CRE	Common Report Engine
CTS	Customer Technical Support
CUE	Common Upload Engine
DBAG	Deutsche Börse AG
MIFID	Markets in Financial Instruments Directive
NCA	National competent authorities
RRS	Regulatory Reporting Solution
SCLC	Short Code/Long Code (Short Code and Algo ID solution)
SPoC	Single Point of Contact
T7	T7 trading system developed by Deutsche Börse Group

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## 1 Simulation Overview

### 1.1 Introduction

The purpose of RRS Release 1.7 Simulation is to provide an opportunity for participants to become familiar with the enhanced technical setup of RRS Release 1.7 and to prepare for production. The production launch date for RRS Release 1.7 is planned for 30<sup>th</sup> June 2025.

The key objectives of the RRS Release 1.7 Simulation:

- Provision high quality information and simulation to support participant readiness.
- Early identification of issues both from the Exchange and from the participants' side to minimize risk of RRS Release 1.7 launch and production operation.

The RRS Release 1.7 Simulation covers both the cash and the derivatives markets, which means all markets on the RRS Simulation environment. The RRS Release 1.7 Simulation always includes all the environments described above, unless explicitly stated otherwise.

The participant simulation period for RRS Release 1.7 is planned to start on 12<sup>th</sup> May 2025.

### 1.2 Further Information

Please note and be aware of the following RRS Release 1.7 Simulation condition:

The RRS Release Simulation is a shared simulation environment with the purpose of providing participants with the opportunity to test functional and technical enhancements for the forthcoming RRS Release. Following a release, the environment will be available with the current software for further testing of all RRS related functionalities.

### 1.3 Intended audience

This document serves as the guide for all simulation participants, i.e., current and future users of the RRS system. In particular, the following participants will be involved in the simulation:

- Non-MiFIR Exchange trading participants

In order to achieve a common understanding of the responsibilities and tasks, the distribution of this Simulation Guide to the appropriate project teams and line organizations is recommended as soon as possible. All parties involved, e.g., central coordinators, system administrators, traders should be aware of their tasks before the start of the Simulation.

### 1.4 Timeline

Deutsche Börse AG is planning to launch RRS Release 1.7 on 30<sup>th</sup> June 2025.

The following timeline gives an overview of the introduction schedule for RRS releases in 2025:

RRS Release 1.7 Simulation Execution: 12<sup>th</sup> May 2025 onwards

RRS Release 1.7 Production Launch: 30<sup>th</sup> June 2025

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## 1.5 Simulation Calendar

The Simulation Calendar for the derivatives market is available under the following path:

### **Eurex:**

eurex.com > Support > Initiatives & Releases > Simulation Calendar

The Simulation Calendar for the cash market is available via the following path:

### **Xetra:**

xetra.com > Trading > Trading calendar and trading hours

### 1.5.1 Guiding principles for Simulation Calendar

- The simulation will be set up and run from both functional and technical perspective as production-like as possible to help stimulate business processes under realistic conditions. In order to provide a production-like system environment, the different RRS components will be set up as an integrated simulation environment. Nevertheless, system availability and technical performance will be scaled to simulation requirements and will differ from production.
  - RRS Release 1.4 permanent simulation will be terminated with the end of day processing on 10<sup>th</sup> May 2025. The last Venue Extract File for the Software version 1.4 will be available on Friday 09<sup>th</sup> May 2024. The last day of production before RRS Release 1.7 will be communicated.
  - The RRS Release 1.7 Simulation is planned to start on 12<sup>th</sup> May 2025 and will last until further notice. The last batch day in simulation before introduction of RRS Release 1.7 in Production will be on 22<sup>nd</sup> June 2025.
  - After the release simulation, permanent simulation will continue until further notice.
  - On batch days, calendar days correspond to actual business days. The following days until the next batch day have the business date of this forthcoming batch day. Here several calendar days (with 24 hours trading availability) may constitute one business day.
  - Weekends are generally open for simulation, but no technical and functional support will be available.
-

## 2 Functional Enhancements

The introduction of RRS Release 1.7 will ensure compatibility with following initiatives:

### Commodity Derivative Indicator (Eurex only)

- With the RRS Release 1.7, the population of the commodity derivative hedging indicator is shifting from the RRS upload file (TVUPL) (field 64, Commodity Derivative Indicator) to the existing T7 trading system's OrderAttributeRiskReduction (23003) ETI field. This change means that RRS will now source this data exclusively from T7.

**Note:** The Commodity Derivative Indicator is a field used in financial reporting to indicate whether a transaction involves a commodity derivative and whether it reduces risk in an objectively measurable way. This is in accordance with Article 57 of Directive 2014/65/EU. This obligation applies exclusively to Eurex Commodity Derivatives. Eurex trading participants must obtain a special "Commodity MiFID2" capacity assignment (available upon application) to trade commodity derivatives and fulfill Article 58 position reporting obligations. Only trading participants with this assignment are permitted to set the hedging status OrderAttributeRiskReduction = true in the T7 system. Eurex trading participants who aim to trade commodity derivatives on Eurex may contact their Key Account Managers for further details.

### Introduction of status 'final missing' to BKU file

- Introduction of a new "final missing" UPLOAD\_STATUS has been added to daily BKU files. This status indicates records missing required buyer, seller, investment decision, and/or execution responsible data by T+1 18:00 CE(S)T.

Details on the existing RRS functionalities and the list of known limitations are communicated to the trading participants in the form of two RRS Release 1.7 Release Circulars, directed at the Eurex and Xetra customer base respectively:

#### Eurex:

[www.eurex.com](http://www.eurex.com) > rules-regs > mifid-mifir -> Reporting

#### Xetra:

[www.xetra.com](http://www.xetra.com) > Newsroom > Current regulatory topics > MiFID II and MiFIR > Non-MiFIR firms  
RRS Release 1.7

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### 3 Simulation preparation

Preparation activities should be completed prior to the start of RRS Release 1.7 Simulation.

#### 3.1 Organizational preparation

Prior to the start of RRS Release 1.7 Simulation, to simulate the individual requirements, participants are encouraged to define specific simulation objectives and scenarios on their own as an organisational preparatory activity to ensure readiness for the simulation phase.

#### 3.2 Functional preparation

Participants planning to participate in the simulation should verify their individual setup and inform the Exchange of any changes that may be required prior to the start of their simulation testing activity. The completion of functional preparations prior to production start is mandatory.

#### 3.3 Technical preparation

To ensure technical readiness for simulation, trading participants should consider the following topics:

- A technical connection to T7, Common Report Engine (“CRE”), and CUE systems needs to be established (if not existing).
- Internal resources for timely installation of simulation software should be identified and confirmed.
- Related in-house systems should be set up to simulate subsequent processing.

#### 3.4 Recommended test scenarios to be executed by participants

The following test scenarios can be executed anytime by trading participants in Simulation. There are no special tasks to be performed by the Exchange.

##### 3.4.1 Testing of the improvement of the mapping of RTS22 field 64 Commodity Derivative Indicator with T7 data

Eurex trading participants with relevant commodity derivate trades are encouraged to test the correct mapping of the Commodity Derivative Indicator in RRS.

##### Test scenario:

##### **Step 1 (Extract tests):**

##### **Test Case 1: Commodity Derivative Indicator Set to TRUE**

1. Execute trades in the T7 trading system for instruments that require a Commodity Derivative Indicator.
  2. Ensure that the "OrderAttributeRiskReduction (23003) ETI field" is set “1” (Risk reduction), indicating that the commodity hedging field is filled in order entry.
  3. Verify that the Commodity Derivative Indicator (Field 64) in the subsequently obtained extract is correctly mapped and shows “TRUE”.
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#### **Test Case 2: Commodity Derivative Indicator Set to FALSE**

1. Execute another trade in the T7 trading system for an instrument that requires a Commodity Derivative Indicator.
2. Ensure that the "OrderAttributeRiskReduction (23003) ETI field" is set "0" (no Risk reduction), indicating that the commodity hedging field is filled in order entry.
3. Verify that the Commodity Derivative Indicator (Field 64) in the subsequently obtained extract is correctly mapped and shows "FALSE".

#### **Test Case 3: Commodity Derivative Indicator Set to FALSE**

1. Execute another trade in the T7 trading system for an instrument that requires a Commodity Derivative Indicator.
2. Do not provide any value (default value is blank) in "OrderAttributeRiskReduction (23003) ETI field" in the order entry.
3. Verify that the Commodity Derivative Indicator (Field 64) in the subsequently obtained extract is correctly mapped and shows "FALSE".

#### **Test Case 4: Commodity Derivative Indicator Set to blank**

1. Execute another trade in the T7 trading system for an instrument that does not require a Commodity Derivative Indicator.
2. Do not provide any value (default value is blank) in "OrderAttributeRiskReduction (23003) ETI field" in the order entry (or, alternatively, provide a value)
3. Verify that the Commodity Derivative Indicator (Field 64) in the subsequently obtained extract is blank.

These test cases ensure that the Commodity Derivative Indicator is accurately obtained from the T7 trading system and correctly reflected in the Trade Venue Extract (TVEXT).

### **Step 2 (Upload tests):**

#### **Test Case A: Attempting to Override TRUE Value**

1. Identify a transaction from Test Case 1 where field 64 (Commodity Indicator) = TRUE in the extract
2. Prepare an RRS upload file (TVUPL) for this transaction with field 64 = FALSE
3. Submit the upload file via RRS upload functionality

#### **Test Case B: Attempting to Override FALSE/BLANK Value**

1. Identify transactions from Test Cases 2, 3, or 4 where field 64 = FALSE or is blank
2. Prepare an RRS upload file (TVUPL) for these transactions with field 64 = TRUE
3. Submit the upload file via RRS upload functionality

### **Expected Results**

For both test cases A and B:

- The extracted value should remain unchanged from its original T7 value
  - The uploaded value should not be validated
  - No backup enrichment should occur
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- No missing flag should be set in TVEXT, TVFBK, or TVBKU files for field E11 (INFO MISSING COMMODITY DERIV IND)

#### **Verification**

Confirm the T7-sourced Commodity Indicator values maintain precedence over attempted modifications via RRS upload.

### **3.4.2 Testing of the introduction of the status 'final missing' to the BKU file**

To be tested on the intraday chain only.

#### **Test Case I: Agency Trades with Missing Fields**

1. Enter multiple agency trades in the T7 system
2. Do not upload any information for the following fields:
  - BUYER ID (or First Name, Surname, Date Of Birth)
  - SELLER ID (or First Name, Surname, Date Of Birth)
3. Upload incorrect value for EXEC RESP ID
4. Wait for BKU file generation
5. Review the BKU file

#### **Expected Results:**

- The missing/incorrect fields should be backup enriched
- The BKU file should display Upload Status "FINAL MISSING" for all affected fields
- Verify the backup enrichment values match expected defaults

#### **Test Case II: Proprietary Trades with Incorrect Investment Decision ID**

1. Enter multiple proprietary trades in the intraday chain
2. Upload incorrect value for INVEST DEC ID
3. Wait for BKU file generation
4. Review the BKU file

#### **Expected Results:**

- The INVEST DEC ID field should be backup enriched
  - The BKU file should display Upload Status "FINAL MISSING" for the INVEST DEC ID field
  - Verify the backup enrichment value matches expected default
-

## **4 Known Limitations for Simulation**

Participants should be aware and respect the limitations in the Simulation environment.

### **4.1 Known Limitation in terms of capacity**

The RRS Simulation is not designed for very extensive or even performance testing.

The CUE Upload directories can only support and process 5 parallel file uploads with a maximal joint size of 50 MB. Participants should refrain from uploading more than 5 files and should comply with the files size limitation.

The fact dates used in historical correction are limited to max 50 distinct fact dates. Additional fact dates beyond that will not be supported by the RRS Simulation environment.

Please refer to the “Known Limitations, Simulation” document for further details.

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## 5 Contact

For technical support please contact the Customer Technical Support (CTS), which is available 24/5, from Monday 01:00 to Friday 22:00 CET:

- Technical Key Account Manager (TKAM) via dedicated phone number
- CTS via hotline +49 69 211 10 888 or by email at [cts@deutsche-boerse.com](mailto:cts@deutsche-boerse.com)

For functional support please contact the Regulatory Reporting & Monitoring team, which is available from Monday to Friday between 9:00 and 18:00 CET/CEST:

- Regulatory Reporting & Monitoring team via hotline +49 69 211 28991 or by email at [mifid.reporting@deutsche-boerse.com](mailto:mifid.reporting@deutsche-boerse.com)
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