

Short Code Solution – Historical Corrections

User Guide

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

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Change log

Version	Date	Description
1.0	19.03.2025	Creation of document

List of Abbreviations

CRE	Common Report Engine
CUE	Common Upload Engine
DBAG	Deutsche Börse AG
ED	Eurex Deutschland
FWB	Frankfurter Wertpapierbörse
GUI	Graphical user interface
HC	Historical corrections
MiFIR	Markets in Financial Instruments Regulation (EU) No 600/2014

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1 Historical Corrections

The trading venues Frankfurter Wertpapierbörse (FWB) and Eurex Deutschland (ED) will conduct a historical corrections (HC) exercise in order to complete and correct the audit trail according to Regulation (EU) No 600/2014 (MiFIR), Art. 25 (2). Trading Participants shall submit missing data and correct registered data, which does not comply with the ESMA requirements.

1.1 Regulatory Basis

The HC exercise is necessary for Short Codes, which were used in trading but have not been delivered to the trading venues and for Short Codes registered in the past, which have an incorrect Long Code assigned. The correction scope is determined by the regulation. MiFIR Art. 25 (2) stipulates that “The operator of a trading venue shall keep at the disposal of the competent authority, for at least five years, the relevant data relating to all orders in financial instruments which are advertised through their systems”. Hence, the last five years must be corrected.

The correction scope subject is:

- Short Codes used in trading, which were not submitted with a valid Long Code to the trading venues between 1. April 2020 and 15. November 2024.
- Registered Short Codes, which have an incorrect Long Code assigned and have a validity between 1. April 2020 and 15. November 2024.

Incurred final missings since T7 Release 13.0, which was introduced on the 18. November 2024, shall be corrected in an ongoing manner. Hence, final missings since 18. November 2024 going forward are documented in the “TR169 – Short Code ID – Correction Report” and shall be submitted in due course. For more information, please refer to the “Reporting handbook for audit trail and other regulatory reporting under the MiFID II / MiFIR regime” under the following paths:

- FWB: [xetra.com](#) > Newsroom > Current regulatory topics > MiFID II and MiFIR > Reference data reporting
- Eurex: [eurex.com](#) > Rules & Regs > MiFID II/MiFIR > Client & Member Reference Data

1.2 Timeline

The HC is a one-time exercise for affected Trading Participants. The correction exercise is planned for the timeframe of 1. April 2025 until 31. March 2026, i.e. latest by end of March 2026 the corrections shall be submitted completely.

The individual correction scope is provided to Trading Participants in the T7 XML reports “TR170 – Short Code ID – Historical Correction Report” and “TR171 – Short Code ID – Historical Long Code Correction Report”. The reports will be provided to the common report engine (CRE) and GUI on the 1. April 2025, example file name “90RPTTR170GDBXX20250331XEUR.XML”. Trading Participants shall retrieve these latest by 15. April 2025 as the reports will be removed afterwards.

On Monday 2. June the daily report processing of the TR170 and TR171 is going to be started, and the individual correction scope will be shortened by the successfully uploaded corrections until then. Correction files that were uploaded by Trading Participants from 1. April to 1. June 2025 will be stored and processed sequentially. Trading Participants shall finalize their data provision by 31. March 2026.

2 Historical Corrections Procedure

2.1 Initial Correction Scope

The trading venues introduced two new reports in order to provide Trading Participants with their individual correction scope. The “TR170 – Short Code ID – Historical Correction Report” will cover the missing Short Code registrations. The “TR171 – Short Code ID – Historical Long Code Correction Report” will cover the Short Code registrations with an incorrect Long Code assigned.

The reports will be generated and provided to the Common Report Engine (CRE) on the 1. April 2025. The reports will be available for 10 business days. Trading Participants are required to retrieve these in time. Daily processing of historical corrections will be started in the production environment on the 2. June 2025. Once the daily report processing started, the reports will be shortened by the successful corrections of the Trading Participant, which were provided in the meantime.

2.1.1 TR170 – Short Code ID – Historical Correction Report

With the “TR170 – Short Code ID – Historical Correction Report” Trading Participants are provided with their historical final missings. The report structure is related to the daily “TR160 – Short Code ID – Error Report” and provides common details like transaction identifier, user ID, session ID and text fields (if available) to support Trading Participants with their correction analysis.

2.1.2 TR171 – Short Code ID – Historical Long Code Correction Report

With the “TR171 – Short Code ID – Historical Long Code Correction Report” Trading Participants are provided with Short Code registrations where the Long Code does not comply with the ESMA requirements. A Long Code is considered incorrect if the provided data of classification rule or country or priority does not match with the provided Long Code. For instance, a Short Code record was provided with the country “DE” and priority “1” for which ESMA defined the Long Code being a CONCAT. However, the registered Long Code does not conform to the CONCAT definition, e.g. is a passport number. The Trading Participant shall either provide the correct country and priority or the correct Long Code to the registration.

2.2 Provision of Corrections to the Trading Venues

Once the correction scope, which is provided in the TR170 and TR171, is taken over in an upload file and the necessary data is filled in, the files can be uploaded to the trading venues.

2.2.1 Historical Final Missings

The Short Code final missings, which are provided in the “TR170 – Short Code ID – Historical Correction Report”, can be taken over into a regular upload file and completed with the necessary data, i.e. the natural or legal person or the ESMA defined value. These records will be prefilled with the “ValidFromDate” and “ValidToDate” for every Short Code record. It is strongly recommended to take these over. The data must be submitted with Status Indicator “C – correction” and in the regular upload

file and the regular Common Upload Engine (CUE) service “EXTREFDA” or the Short Code and Algo ID upload GUI respectively. For more information on the permitted Long Code values, the file structure and the upload service please refer to the “Reporting Handbook”¹ chapters 3.1, 3.4.

2.2.2 Historical Incorrect Long Codes

The Short Codes, for which Long Codes does not comply with the ESMA requirements are provided in the “TR171 – Short Code ID – Historical Long Code Correction Report”, can be taken over into an upload file and corrected with the necessary data, i.e. the natural or legal person or the ESMA defined value. These records will be prefilled with the “ValidFromDate” and “ValidToDate” for every Short Code. It is strongly recommended to take these over. The data must be submitted with Status Indicator “C – correction” in the regular upload file structure.

However, the upload of the files via the CUE must be performed using the new upload service “EXTREFDH” or it can be done via the Short Code and Algo ID GUI respectively. This service **must be used** in order to upload the corrections for data provided in TR171.

Please refer to the “Reporting Handbook”² chapter 3.4.2.4 for more information and the file naming convention. Please find the sample file “SCLC 2.0 - Sample file Historical Corrections of Incorrect Long Codes upload - Version 1.0 “ for this CUE service on our webpages under the following paths:

- FWB: xetra.com > Newsroom > Current regulatory topics > MiFID II and MiFIR > Reference data reporting
- Eurex: eurex.com > Rules & Regs > MiFID II/MiFIR > Client & Member Reference Data

2.3 Provision of Correction Feedback

Successful corrections are documented in report “TR169 – Short Code ID – Correction Report” on the reporting day under key “Type of Event” with value “1 = corrected” and the field “correction origin” providing the identification whether the correction was “HM = Historical Missing” or “IL = Incorrect Long Code”. The successfully corrected Short Code will be excluded from the TR170 or TR171 of the next trading day and therefore provides Trading Participants with the most recent correction scope.

Erroneous correction attempts will be provided in the “TR160 – Short Code ID – Error Report” of the reporting day as upload errors in the familiar manner, i.e. error codes “3 - Correction not feasible, wrong time data” and “4 - Invalid value in field ValidToDate”.

¹ Please find the link in chapter 1.1

² See footnote above

The correction scope can be found in the following member reports:

TR160 – Short Code ID – Error Report	▪ Short Code correction errors of the upload file
TR169 – Short Code ID – Correction Report	▪ Key “Type of Event” with value “1 = corrected”, submitted correction records by the Trading Participant processed on the reporting day.
TR170 – Short Code ID – Historical Correction Report	▪ Individual correction scope i.e. Short Codes submitted in orders / quotes / TES / Enlight between 1. April 2020 and 15. November 2024 with no registration.
TR171 – Short Code ID – Historical Long Code Correction Report	▪ Individual correction scope, i.e. Short Code registrations valid between 1. April 2020 and 15. November 2024, which had an incorrect Long Code assigned.

Please find more information on the report structures in the T7 XML Report Manual and related XSDs under the following path:

- Xetra.com > Technology > T7 trading architecture > System documentation > Release XY³ > Reports
- Eurex.com > Support > Initiatives & Releases > T7 Release XY⁴ > Reports

³ Please refer to the latest T7 release

⁴ See footnote above