

KELER Zrt. – Depository Announcement

No 9-05

About the detailed rules of the Trade
Reporting service package

Effective Date: 28 November 2024.

Tartalom

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1. General Provisions

1.1. Introduction provision

This Depository Announcement provides information in connection with the transaction reporting and publication services of KELER Zrt.

- Transmission of data to a trade repository under Article 9 of EMIR ¹
- Transmission of data to the Agency under Article 8 of REMIT ²
- Disclosure of information under Articles 14 and 20-21 of MIFIR³ (APA)
- Transmission of data to the competent authority (ARM) under Article 26 of MIFIR
- Transmission of data on securities financing transactions to a trade repository pursuant to Article 4 of the SFTR ⁴

KELER publishes and transmits the trade data submitted by market participants to the relevant authority and to the Trade Repository in the framework of the Trade Reporting service, in order to enable capital and energy market participants to fulfil their reporting obligations under the applicable laws through KELER's Trade Reporters. This Trade Repository document details the elements of these services, outlines the basic steps of the reporting process, specifies the format of the reports to be submitted and the operational timeframe of the system.

1.2. Date of review

Ongoing, but no later than

- every two years, by the last working day of the quarter in which it takes effect;

¹ Regulation No 648/2012/EU of 4 July 2012 of the European Parliament and the Council on OTC derivatives, central counterparties and trade repositories (EMIR).

² Regulation (EU) No 1227/2011 of the European Parliament and of the Council of 25 October 2011 on wholesale energy market integrity and transparency.

³ Regulation (EU) No 600/2014 of the European Parliament and of the Council of 15 May 2014 on markets in financial instruments and amending Regulation (EU) No 648/2012.

⁴ Transparency of securities financing transactions and of reuse and amending Regulation (EU) No 648/2012.

- if there is a change to the rules due to legal changes or for any other reason.

1.3. Scope of the Code

Scope: covers all reporting that is published or transmitted to the relevant authority or Trade Repository through the KELER Trade Reporting system.

Persons affected: extends to all Clients who use KELER Trade Reporting services and to KELER employees who are involved in the provision of Trade Reporting services.

1.4. Related regulatory documents

- 3-01 General Terms and Conditions of KELER

1.5. Related laws and supervisory regulatory instruments

- Regulation (EU) No 648/2012 of the European Parliament and of the Council of 4 July 2012 on OTC derivatives, central counterparties and trade repositories (EMIR)
- Commission Implementing Regulation (EU) No 2022/1860 of 10 June 2022 laying down implementing technical standards for the application of Regulation (EU) No 648/2012 of the European Parliament and of the Council as regards standards, formats, frequency, methods and rules for the transmission of information (EMIR RTS)
- Regulation (EU) No 1227/2011 of the European Parliament and of the Council of 25 October 2011 on wholesale energy market integrity and transparency (REMIT)
- COMMISSION Implementing Regulation (EU) No 1348/2014 of 17 December 2014 on the transmission of data for the implementation of Article 8(2) and (6) of Regulation (EU) No 1227/2011 of the European Parliament and of the Council on wholesale energy market integrity and transparency (REMIT Implementing Regulation)
- Regulation (EU) No 600/2014 of the European Parliament and of the Council of 15 May 2014 on markets in financial instruments and amending Regulation (EU) No 648/2012 (MiFIR)
- Commission Delegated Regulation (EU) 2017/590 of 28 July 2016 supplementing Regulation (EU) No 600/2014 of the European Parliament and of the Council as regards regulatory technical standards for the notification of transactions to competent authorities (MiFIR RTS 22)
- Commission Delegated Regulation (EU) 2017/587 of 14 July 2016 supplementing Regulation (EU) No 600/2014 of the European Parliament and of the Council on markets in financial

instruments as regards regulatory technical standards specifying transparency requirements for trading venues and investment firms in relation to shares, depositary receipts, exchange-traded funds, certificates and other similar financial instruments and the obligation to execute transactions in certain shares on a trading venue or systematic internaliser (MiFIR RTS 1)

- Commission Delegated Regulation (EU) No 2023/944 of 17 January 2023 amending and correcting the regulatory technical standards set out in Delegated Regulation (EU) No 2017/587 as regards certain transparency requirements applicable to transactions in financial instruments
- Commission Delegated Regulation (EU) 2017/583 of 14 July 2016 supplementing Regulation (EU) No 600/2014 of the European Parliament and of the Council on markets in financial instruments as regards regulatory technical standards on transparency requirements for trading venues and investment firms in relation to bonds, structured finance products, emission allowances and derivatives (MiFIR RTS 2)
- Commission Delegated Regulation (EU) No 2023/945 of 17 January 2023 amending the regulatory technical standards set out in Delegated Regulation (EU) No 2017/583 as regards certain transparency requirements applicable to transactions in non-ownership instruments
- Commission Delegated Regulation (EU) 2017/565 of 25 April 2016 supplementing Directive 2014/65/EU of the European Parliament and of the Council as regards organisational requirements and operating conditions for investment firms and defined terms for the purposes of that Directive
- Commission Delegated Regulation (EU) 2017/571 of 2 June 2016 supplementing Directive 2014/65/EU of the European Parliament and of the Council as regards regulatory technical standards for the authorisation, organisational requirements and disclosure of transactions by reporting agents
- Regulation (EU) 2015/2365 of the European Parliament and of the Council of 25 November 2015 on transparency of securities financing transactions and re-use and amending Regulation (EU) No 648/2012 (SFTR)
- COMMISSION Delegated Regulation (EU) 2019/356 of 13 December 2018 supplementing Regulation (EU) 2015/2365 of the European Parliament and of the Council as regards regulatory technical standards to specify the data to be provided to trade repositories in relation to securities financing transactions
- Commission Implementing Regulation (EU) 2019/363 of 13 December 2018 laying down implementing technical standards on the format and frequency of reporting of securities financing transactions to trade repositories pursuant to Regulation (EU) 2015/2365 of the

European Parliament and of the Council and amending Commission Implementing Regulation (EU) No 1247/2012 as regards the codes to be used for reporting derivatives transactions

1.6. Regulations to be repealed

- None

1.7. Version tracking

- Version number of the present document:
- Previous version number: v1
- Effective date of Previous Depository Announcement: 4 November, 2022

1.8. Terms and abbreviations used in the glossary

Terms used in the Valuation Certificate shall have the same meaning as in the General Terms and Conditions

Trade Repository/REGIS-TR: REGIS-TR S.A., registered office at 15, rue Léon Laval, L-3372 Leudelange, Grand Duchy of Luxembourg, company registered under Luxembourg law under number B157650, Trade Repository registered by ESMA on 14 November 2013, with which KELER Zrt. has a contractual relationship in relation to EMIR and SFTR reports

ACER: European Union Agency for the Cooperation of Energy Regulators

ESMA: European Securities and Markets Authority

2. General information regarding Trade Reporting services

2.1. The Trade Reporting System

The Trade Reporting System operated by KELER is an IT application that enables capital and energy market participants to fulfil their reporting obligations under the above-mentioned laws, to submit their data to the relevant recipient and to track their status.

Some services provided through Trade Reporting are available on the basis of a separate form contract.

The Client is responsible for providing the basic conditions necessary for the use of the system (internet, use of the security certificate issued by KELER). It is also the Client's responsibility to

comply with all regulations (user rules and security requirements) concerning the correct use of the system.

The availability of a live Trade Reporting system:

<https://traderepo.keler.hu/kelertr-web/>

2.2. Operating hours for the Trade Reporting service

The web interface for the Trade Reporting service provided by KELER is **available** on working days and on public holidays (except 1 January, 25-26 December) **between 07:30 - 19:00**. EMIR reports for Saturday working days will be accepted by the KELER Trade Reporting system, but will be processed by the Trade Repository only on the next working day.

During this period, it is possible to submit reports to KELER manually or via SOAP web service, and confirmations of uploaded and submitted reports are also available during this period.

The KELER Trade Reporting system is not available outside the above-mentioned operating hours, i.e. it is not possible to upload new reports.

In the case of the normal operation (services involved in the reporting process are available, processing and communication processes are running correctly), in relation to reports sent to the KELER Trade Reporting system, KELER will make available the confirmations of the results of the checks it has carried out and the confirmations received from the receiving party to the Client submitting the report within 4 hours at the latest.

In case of manual uploading of reports, confirmations are available on the Trade Reporting system web interface.

In the event of non-operation (in case of technical and communication problems), KELER will ensure that normal operation is restored within 4 hours of the problem occurring on the day in question.

In the event of a failure of KELER's Trade Reporting system (be it a technical or communication failure), which prevents Clients from submitting reports through the system, KELER will immediately send a notification to the affected Clients. The notification sent will include a description of the cause of the error and the expected time for repair. If the error is not expected to be corrected within the given daily operating time of KELER's Trade Reporting system, the notification sent by KELER's Service Desk will also include a description of whether and it is possible to send the reports to KELER. KELER shall not be liable for delays caused by errors at the receiving party (public authority or Trade Repository).

2.3. Contact details

The following contact details are available to Clients with questions or concerns about the Trade Reporting service:

- daily operational matters: tradereporting@keler.hu
- error reporting, technical problems: servicedesk@keler.hu
- contractual issues: clientservice@keler.hu

3. Detailed rules for transaction reporting under activity EMIR

Pursuant to Article 9(1) of EMIR, KELER shall transmit the transaction reports of counterparties and CCPs the contracted with it and to the Trade Repository. For the reporting, trading registered by KELER shall contract with parties subject to reporting obligations under EMIR laws (Client) for individual, general or indirect membership.

- The Client who is an individual member, is entitled to transmit the data to KELER solely on his/her own behalf for the purpose of examination and reporting to the trade repository by KELER and to instruct KELER to transmit the report prepared by the KELER CCP to the contracted repository without further instructions.
- The Client with general membership is entitled to transmit the trading data to KELER on behalf of both itself and its counterparty on the other side of the transaction for examination and reporting to the trade repository by KELER and to instruct KELER to transmit the report prepared by the KELER CCP to the contracted repository for both itself and its principal without further instruction.
- KELER shall grant the Client with indirect membership the right to retrieve the trading data transmitted to KELER and recorded in KELER's system, which the Client with general membership of KELER has transmitted to KELER's system with the LEI code (Legal Entity Identifier) issued to the Client with indirect membership.

Several transactions may be reported in the EMIR reporting packages sent to KELER. In all cases, KELER checks the reports and only the formally correct reports are forwarded to the trade repository, incorrect reports are rejected. If KELER's Trade Reporting system finds an error during the formal check, the entire package is rejected and no report is forwarded to the trade repository.

KELER is not liable for the content of the data it transmits to the trade repository.

The status of the reports sent to KELER is continuously available in KELER Trade Reporting system during operation, i.e. it is possible to monitor whether the reports have been received by the Trade Repository. In the case of erroneous reports, the acknowledgements will contain the exact reason for the error.

3.1. Reporting format and content requirements for EMIR

The format and content of the report are set out in the specification documents defined by KELER, which are available on the KELER website at the following link: <https://english.keler.hu/Services/Trade%20Reporting/EMIR/>

3.2. Options for submitting EMIR reports

The Client may make the notification to KELER in the following ways:

- By manual uploading to the Trade Reporting system, in which case the result of the check carried out by KELER can be viewed immediately during the upload, and the status sent by the trade repository can be accessed after the processing is completed, also through the web interface.
- By calling the SOAP web service provided by KELER on the basis of a specific Client request, in which case the result of the check performed by KELER and the result of the trade repository processing will also be displayed in the response to the web service call. The SOAP web service functionality ensures the automated submission of reports and the querying of the status of the reports of the Clients, but in addition, the functions of use of the interface of the KELER Trade Reporting system and the monitoring and querying is required for the interpretation of the various formal and content-related error events. The SOAP web service can be requested by the Client through the Data Sheet included in the contract related to the use of the Trade Reporting service.

KELER's Trade Reporting system sends the reports sent to it to the trade repository immediately after receipt, in each case in the XML format according to the standard required by the receiving party.

KELER will consider a report submitted by the Client as accepted if it is successfully received electronically and is not rejected after the checks performed by the system.

Compliance with the reporting obligation imposed by EMIR is subject to acceptance by the trade repository and confirmation of the same.

3.3. Special rules for reporting transactions with UK-supervised institutions for EMIR reporting

With the UK's exit from the European Union, the reporting obligations of UK counterparties to derivative transactions under EMIR to ESMA have been removed. Reports describing derivative transactions where the reporting entity is a UK resident must be sent to a trade repository authorised by the UK Financial Conduct Authority.

KELER does not provide data under EMIR to entities regulated by the UK Financial Conduct Authority

as it does not have a data transfer agreement with any of the UK regulated trade repositories.

As a result, delegated reporting of transactions where the reporting party is established in the EU but the counterparty is a UK resident is not possible via KELER. In this case, only the EU - UK part of the derivative transaction can be submitted to KELER's Trade Reporting system and will be transmitted to the ESMA authorised EU trade repository.

3.4. Delegating Entity Notification for EMIR reports

A party subject to the reporting obligation may delegate the reporting of derivative transactions to a Client with general membership.

If the General Member Client submits a report on behalf of the other party to the transaction (delegating entity), the General Member Client must declare the following information of the other party, given that the trade repository checks whether the party to the EMIR transaction has delegated the reporting and the relevant information is provided by KELER to the trade repository in the form of a separate report.

Set of data to be provided for the list of delegating entities:

- Name of delegating entity
- LEI code
- Start of delegation
- Group e-mail address for contact

The list of delegating entities must be submitted to KELER in electronic format (xlsx file format).

4. Detailed rules for the reporting activity under REMIT

KELER, as a Registered Reporting Mechanism (under Article 2.16 of RRM - Registered Reporting Mechanism) , performs data reporting activities to implement the data collection under Article 8 of REMIT, by forwarding the records submitted by Clients to the Agency for the Cooperation of Energy Regulators (ACER) . For this purpose, KELER will contract with parties subject to the reporting obligation under REMIT laws (Client) for individual or general membership.

- An individual Member Client is entitled to transmit the data to KELER only on his/her own behalf for the purpose of investigation by KELER and notification to ACER.
- A Client with general membership is entitled to transmit the data to KELER on behalf of both itself and its counterparty on the other side of the transaction for examination by KELER and notification to ACER.

Several transactions may be reported in the REMIT records sent to KELER. In all cases, KELER will

check the records and only the formally compliant records will be forwarded to ACER, incorrect records will be rejected. If KELER's Trade Reporting system finds an error during the check, the entire package will be rejected and no records will be forwarded to ACER.

Clients are responsible for checking the completeness, accuracy and timeliness of the data they submit and are responsible for ensuring that the data are complete, accurate and submitted on time.

According to Article 11(2) of the REMIT Implementing Regulation, KELER shall be liable for errors in the complete, accurate or timely submission of data only if the error is attributable to the KELER.

4.1. Format and content requirements for REMIT report files

The format and content requirements for the reporting files are set out in the specification documents defined by KELER, which are available on the KELER website at the following link: <https://english.keler.hu/Services/Trade%20Reporting/REMIT/>

4.2. Options for submitting REMIT reports

The Client may make the notification to KELER in the following ways:

- By manual uploading to KELER's Trade Reporting system, in which case the result of KELER's check can be viewed immediately during the upload, and the status sent by ACER can be accessed after the processing is completed, also on the web interface.
- By manual entry in the KELER Trade Reporting system, in which case the corresponding XML can be generated by filling in the template displayed on the interface and directly transmitted to ACER. The status of these reports can be checked on the web interface.
- By calling the SOAP web service provided by KELER on request, in which case the results of the check performed by KELER and the processing performed by ACER will also be displayed in the response to the web service call. The SOAP web service functionality provides the automated sending of Client reports and the possibility to query their status, but also requires the use of the KELER Trade Reporting system interface and its monitoring and query functions to interpret the various form and content related error events. The SOAP web service can be requested by the Client through the Data Sheet included in the contract related to the use of the Trade Reporting service.

KELER's Trade Reporting system forwards the reports sent to it to ACER immediately after receipt.

In all cases, KELER will forward the reports to ACER in the standard XML format required by the receiving party.

KELER will consider a report submitted by the Client as accepted if it is successfully received

electronically and is not rejected after the checks performed by the system.

Compliance with the reporting obligation imposed by REMIT is subject to acceptance by the Energy Market Agency and confirmation of this acceptance by the Agenc.

5. Rules for the ARM role

KELER as an Approved Reporting Mechanism (ARM) under Article 2.36 of MiFIR, transmits transaction reports (ARM report) to the MNB under Article 26 of MiFIR for its Clients. To this end, KELER enters into contracts with Clients subject to reporting obligations under MiFIR.

KELER performs a first level of formal verification of the transactions included in the reports sent to it. ARM reports can be sent to KELER in XML format. In all cases, KELER shall forward the reports sent to it to the Magyar Nemzeti Bank (MNB) in the XML format required by the ISO 20022 standard.

Several transactions may be reported in the ARM report sent to KELER. In all cases, KELER checks the reports and only reports that comply with will be forwarded to the MNB, incorrect reports will be rejected. If KELER's Trade Reporting system finds an error during the check, the entire package will be rejected and no report will be forwarded to the MNB.

Clients are responsible for checking the completeness, accuracy and timeliness of the reports they submit and are responsible for ensuring that they are complete, accurate and submitted on time

According to Article 26(7) of the MiFIR, KELER shall only be liable for any errors in the completeness, accuracy or timeliness of the reports if the failure is attributable to KELER.

5.1. Format and content requirements for ARM report files

The format and content requirements of the report files are set out in the specification documents defined by KELER, which are sent to our Clients upon request.

5.2. Options for submitting ARM reports

The Client may make the notification to KELER in the following ways:

- By manual uploading to KELER's Trade Reporting system, in which case the result of the check carried out by KELER at can be viewed immediately during the upload, and the status sent by the MNB can be accessed after the processing is completed, also on the web interface.
- by calling the SOAP web service provided by KELER on the basis of a specific Client request, in which case the result of the check performed by KELER and the result of the trade repository processing will also be displayed in the response to the web service call. The SOAP web service functionality provides the automated sending of Client reports and the possibility

to query their status, but in addition, the use of the KELER Trade Reporting system interface and its monitoring and query functions is required to interpret the various form and content related error events. The SOAP web service can be requested by the Client through the Data Sheet included in the contract related to the use of the Trade Reporting service.

ARM reports can be sent to KELER in XML format. KELER's Trade Reporting system transmits the reports to the MNB in the XML format required by ISO 20022, in each case on a scheduled basis (every 3 hours, 4 times a day), once they have been received.

KELER will consider a report submitted by the Client as accepted if it is successfully received electronically and is not rejected after verification by the system.

The MNB sends confirmation of the reports it has received at 9:00 on the day following their submission. All reports in which the ISIN code identifying the designated instrument is not yet included in the FIRDS database maintained by ESMA will not be rejected immediately. In such a case, for a period of 7 days after submission, the ESMA will continuously check the status of the ISIN in the FIRDS database and if the ISIN of the instrument is found there, the report will be accepted. However, in case the above does not occur within 7 days, the report will be rejected.

The reporting obligation imposed by the ARM is subject to acceptance by the MNB and the confirmation sent by the MNB.

6. Rules for the APA role

KELER, as an Approved Publication Mechanism (APA) under Article 2.34 of MiFIR, publishes its Clients' trade reports in accordance with Articles 14, 20 and 21 of MiFIR. To this end, KELER shall enter into contracts with Clients subject to the disclosure obligation under MiFIR.

As APA, KELER provides assistance in fulfilling the following obligations:

- pre-trade disclosure (Article 14);
- post-trade disclosure (Articles 20 and 21);

In the pre-trade disclosure process, investing and investing firms that qualify as Systematic Internalisers (SIs)⁵ must publish their mandatory quotes regularly and continuously during normal trading hours. KELER will publish the verified reports within 15 minutes.

In the case of post-trade disclosure, a distinction should be made between transactions in equity-like

and non-equity-like financial instruments. In the first case, disclosure of transaction details must take place within 1 minute of the trade being concluded, whereas for the other product group the time limit is 15 minutes. There are also differences between the fields to be filled in for each product type.

6.1. Template to be used for the disclosure requirement

The MiFIR RTS 1 and amendments and the MiFIR RTS 2 and its amendments summarise the data to be transmitted to and published by the APA- k. Regarding the content of the data to be published, distinction is made between pre-trade reports and post-trade reports, including equity-type and non-equity-type products, however, KELER has developed a reporting template to enable its clients to use the same format for the disclosure data. KELER's Trade Reporting system checks each report to ensure that the required fields have been filled in for the product in question. If not, KELER will reject the report and send an error message with the exact reason for the rejection.

The format and content requirements for the reporting files are set out in the specification documents defined by KELER, which are available on the KELER website at the following link: https://english.keler.hu/Services/Trade%20Reporting/MiFID%20II_MIFIR/

6.2. Completing reports

The reports submitted are subject to checks by KELER. KELER's system only accepts (and publishes) reports that are declared as during the checks.

Once the report has been received, the system publishes the report and once published, it makes the status available to Clients for query via the KELER Trade Reporting System. In all cases, the status messages sent by KELER will contain all the data provided by the Client, together with the TIC (unique identifier provided by KELER) code generated by KELER and the date of publication.

When the investment service provider receives confirmation from the APA with all the data it has submitted, the TIC ID generated by the APA and the publication date (successfully published report), the investment service provider's post-trade disclosure obligation is fulfilled. If the report is rejected by the system during verification, the TIC code will not be generated and the reporter will receive an error message in response. In case of an incorrect report, all errors will be acknowledged in the report

Only in the case of a report that has already been successfully published is it possible to modify or delete it.

In the case of a cancellation ("C") message, no new TIC code will be generated, the TIC code received in the previous report will be used.

It is important to note that, by default, no new TIC code is generated for new messages ("C" then "M") sent due to a modification, i.e. the TIC identifier originally provided must be included in both the "C"

and "M" messages.

The only exception to this rule is if the value of the "Instrument identifier" field changes during the modification. In this case, the previous report must be deleted with a message 'C' and a new message of type 'N' must be sent after publication. The TIC code field should be left blank by the submitter, as for all 'N' messages, and KELER will generate a new TIC code for the report and it will be included in the system as a report independent of the previous corrected report.

Possible cases:

| | Esemény | Action type mezőben szereplő érték | Publikálás során a FLAG mezőben szereplő érték | KELER felé küldendő jelentésben a TIC kód szerepel? | Megjegyzés |
|---|--|------------------------------------|--|---|--|
| 1 | Új jelentés beküldése | N | üres | Nem | |
| 2 | Korábban publikált jelentés törlése | C | CANC | Igen | Feltétel, hogy korábban már legyen egy publikált új jelentés - publikálásról akkor beszélünk, ha az ügyfél státusz üzenetben visszakapta a KELER-től a publikálás idejét, valamint a PUBLISHED státuszt. |
| 3 | Korábban publikált jelentés módosítása (Instrumentum ID mező nem változik) | M | AMND | Igen | Feltétel, hogy az adott ügyletre vonatkozóan (TIC kód alapján) legyen egy törlés üzenet - amelynek státusz üzenetében az ügyfél megkapta a CANCELLED státuszt. |
| 4 | Korábban publikált jelentés módosítása (Instrumentum ID mező változik) | N | üres | Nem | Amennyiben az Instrumentum ID változik, akkor az nem módosítás, hanem új ügyletnek számít: feltétel, hogy a javítandó jelentés először egy "C" üzenettel törlésre, és a törlés publikálásra kerüljön. |

6.3. Distinguishing pre-trade reports

Pre-trade reports must be submitted in the same way as post-trade reports via the KELER Trade Reporting system. Pre-trade reports are distinguished from other reports by the value of the Counterparty ID field: for these reports, the value "PRE-TRADE" is required in this field.

6.4. Post-trade data over-time reporting vs. deferred reporting

APA providers are expected to publish the reports received as soon as possible. The legal requirement is to publish data for equity type financial instruments as close to real time as possible and in any case within one minute of the time of the transaction. In case of non-equity type financial instruments, as close to real time as possible to the real time but in any case within 15 minutes of the time of the transaction.

KELER will not reject or flag any report with any negative flag ("FLAG") for exceeding the time limit; it will also publish these reports whenever necessary.

In certain cases, the relevant laws provides for the possibility of publication beyond the time limit mentioned above, subject to prior approval by the competent supervisory authority. KELER will make public all reports received, without examining whether there is a possibility of deferred publication in relation to a particular transaction.

The field "Trade Publication indicator" gives clients the possibility to indicate their intention to make a deferred publication at the time of sending the report to KELER.

6.5. Modification of data by APA

In relation to the reports already published, APA providers are legally required to be able to modify the content of the reports at the request of the Client. Therefore, the authorisation system is designed in such a way that KELER can delete/modify submitted and already published reports on behalf of the Client (only in justified cases where the Client is not in a position to do so). APA shall have systems in place to effectively check trade reports for completeness, identify gaps and obvious errors and request the resubmission of such erroneous reports.

6.6. How to submit reports

There are two ways to transmit pre- and post-trade transparency reports to KELER:

- by manually uploading the report in the required XML or XLSX format into the KELER Trade Reporting system;
- by automatically uploading via the report SOAP web-service.

Taking into account the publication deadlines expected for the reports (between minutes 1 and 15), the best solution for is to submit the reports via SOAP web service, which means building an automated communication solution between KELER and the Client.

KELER expects that all quotes, bids, offers and transactions subject to trading publication are reported separately by the reporting party due to the short deadline for publication.

- A delay may result if Clients include several offers or transactions concluded at different times in one report (except for the rules on aggregation).
- As APA, KELER must carry out several checks before publishing the reports, also within the timeframes specified.

6.7. Provision of market data

In accordance with Articles 84 to 89 of Commission Regulation (EU) 2017/565, KELER shall make available its published real-time market data on a cost basis. In order to use this service, Clients must have a contract for the sale of market data. Clients should send their request for access to real-time market data to tradereporting@keler.hu.

The Client is entitled to access the data packages provided to him by KELER in the course of the data marketing service through the technical user registered with KELER.

KELER will publish the service fees in the MIFID II Data Sales Conditions. KELER applies a uniform tariff for all users, no separate user categories have been established.

Under the Data Sale Contract with KELER, the Client has the right to use the data for the Client's own business purposes (exploitation). The right of exploitation covers the storage, reproduction, distribution for resale for consideration, making available to the public and modification of the principle of data systemisation of the trading data.

The fees will be applied separately for each technical user who receives the trading data via the web service offered by KELER.

KELER, as the seller of the post-trade trading data, makes no representations or warranties as to the content or transmission time of the post-trade trading data from its creation and excludes all liability for damages arising therefrom.

According to Article 27g(1) to (2) of MIFIR, KELER shall make the market data published by it available free of charge on its dedicated website (<https://www.apakeler.hu>) 15 minutes after publication.

7. Rules for reporting data under the SFTR

Pursuant to Article 4(1) of the SFTR, KELER shall carry out a reporting activity on the basis of the delegation of the reporting function of the reporting counterparty, for which it shall enter into a contract with a trade repository registered by ESMA. For the performance of the reporting activity, KELER shall contract with the parties subject to the reporting obligation under the SFTR legislation (Client) for individual, general or indirect membership.

- The Client with individual membership is entitled to transmit the data to KELER only on his/her own behalf for the purpose of examination by KELER and reporting to the trade repository. An individual member fund manager is entitled to report on behalf of the funds it manages (hereinafter referred to as "Funds"), as their legal representative, in respect of securities financing transactions entered into by the Fund.
- The Client with general membership is entitled to transmit the trade data to KELER on behalf of both itself and its counterparty on the other side of the transaction for examination by KELER and reporting to the trade repository.
- KELER shall grant the Client with indirect membership the right to retrieve the trading data transmitted to KELER and recorded in KELER's system, which the Client with general membership of KELER has transmitted to KELER's system with the LEI code (Legal Entity Identifier) issued to the Client with indirect membership.

Several transactions may be reported in the SFTR report packages sent to KELER. KELER shall check the reports in all cases and only compliant reports are sent to the trade repository, incorrect reports are rejected. If KELER's Trade Reporting system finds an error during the check, the entire package will be rejected and no report will be forwarded to the trade repository.

KELER is not responsible for the content of the data it transmits to the trade repository.

The status of the reports sent to KELER is continuously available in the KELER Trade Reporting system, i.e. it is possible to track whether the reports have been accepted by the trade repository. In the case of erroneous reports the acknowledgements will contain the exact reason for the error.

7.1. Requirements for the form and content of SFTR reports

The format and content of the report are set out in the specification documents defined by KELER, which are available on the KELER website <https://english.keler.hu/Services/Trade%20Reporting/SFTR/>

7.2. Options for submitting SFTR reports

Reports related to securities financing transactions can be transmitted to KELER in two ways:

- by manual upload to the Trade Reporting system, in which case the result of the check performed by KELER can be viewed immediately during the upload, and the status sent by the trade repository can be accessed on the web interface after the processing is completed.
- by calling the SOAP web service provided by KELER on the basis of a specific Client request, in which case the result of the check performed by KELER and the result of the trade repository processing will also be displayed in the response to the web service call. The SOAP web service functionality provides the automated sending of Client reports and the possibility to query their status, but in addition, the use of the KELER Trade Reporting system interface and its monitoring and query functions is required to interpret the various form and content related error events. The SOAP web service can be requested by the Client through the Data Sheet included in the Client's contract for the use of the SFTR service.

The KELER Trade Reporting system transmits the reports sent to it to the trade repository immediately after receiving them.

In all cases, KELER sends the reports to the trade repository in the XML format according to the standard required by the receiving party.

KELER will consider a report submitted by the Client as accepted if it is successfully received electronically and is not rejected after the system checks.

The obligation to provide the information required by the SFTR is subject to acceptance by the trade repository and confirmation of this by the trade repository.

7.3. Special rules for reporting transactions with UK supervised institutions for SFTR reports

With the UK's exit from the European Union, the reporting obligations of UK counterparties to securities financing transactions under the SFTR to ESMA have been removed. Reports describing securities financing transactions where the reporting entity is a UK entity must be sent to a trade repository authorised by the UK Financial Conduct Authority.

KELER does not provide data under the SFTR to entities regulated by the UK Financial Conduct Authority as it does not have a data transfer agreement with any of the UK regulated trade repositories.

As a result, delegated reporting of transactions where the reporting party is established in the EU but the counterparty is a UK resident is not possible via KELER. In this case, only the EU - UK part of the securities financing transaction can be sent to KELER Trade Reporting and will be transmitted to the ESMA authorised EU trade repository.

7.4. Reporting delegating entities SFTR in the case of

A party subject to the reporting obligation may delegate the task of reporting securities financing transactions to a Client with general membership.

Where a under the SFTR financial counterparty enters into a securities financing transaction with a non-financial counterparty under the SFTR that does not exceed the thresholds for at least two of the three criteria set out in Article 3(3) of Directive 2013/34/EU of the European Parliament and of the Council on its balance sheet date, the financial counterparty is responsible for reporting on behalf of both counterparties

If the General Member Client reports on behalf of the other party (delegating entity) to the transaction, the General Member Client must declare the following information of the other party, given that the trade repository checks whether the party to the SFTR transaction has delegated the reporting and the relevant information is provided the trade repository by KELER in the form of a separate report. The fact of delegation shall be provided not only for the counterparties that have contracted with KELER for SFTR reporting, but also for the parties that have delegated reporting to KELER's counterparties, i.e. if the delegation under Article 4(2) SFTR is voluntary, the Counterparty shall declare the counterparties from whom it assumes its reporting obligation under Article 4(1) SFTR.

Set of data to be provided for the list of delegating entities:

- Delegating e Name of entity
- LEI code
- Start of delegation

The list of delegating entities must be sent to KELER in electronic format (xlsx file format)