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Additional Information

Level 1 Regulation
Securities Financing Transactions Regulation (SFTR) Regulation (EU) 2015/2365- MDP

Topic
* SFTR Art. 4

Subject Matter
Reporting of trading venue for cleared and non-cleared SFTs

Question
a) How should the field 2.8 “Trading venue” be reported for SFTs?
b) Can an SFT concluded bilaterally and cleared by a CCP on the same day be reported in accordance with Article 2(2) of CDR (EU) 2019/356?

ESMA Answer

05-11-2020

Original language

[ESMA74-362-893 SFTR Q&A 4]

a) Trading venue is defined under Article 4(24) of MiFID II as a regulated market, an MTF or an OTF. Counterparties therefore should report in the field 2.8 “Trading venue” the segment MIC of the trading venue for SFTs concluded on regulated markets, MTFs and OTFs, XOFF for SFTs concluded off-venue for SFTs that are admitted to trading on a venue and XXXX in the rest of the cases, including an execution through a systematic internaliser (SI).

b) No. SFTs concluded bilaterally (i.e. not on a trading venue, where trading venue should be understood as defined under MiFID) and cleared by a CCP should be reported pursuant to Article 2(1) of CDR (EU) 2019/356.