ESMA_QA_1693

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07/07/2017

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Additional Information

Level 1 Regulation
Markets in Financial Instruments Regulation (MiFIR) Regulation (EU) No 600/2014- MDP

Topic
ESMA70-1861941480-56 Questions and Answers on MiFIR reporting

Subject Matter
Reference Data for financial instruments

Question
What information trading venues need to provide with respect to reference data reported under Commission Delegated Regulation (EU) 2017/585 for bonds where the coupon is calculated based on a complex formula involving several indices?

ESMA Answer

07-07-2017

Original language

[ESMA 70-1861941480-56 MiFIR data reporting Q&A, Q&A 13.1]

In case of bonds for which the coupon is calculated based on a complex formula that involves several indices, trading venues should provide the reference data using the following default values:

- Field 18 (“Fixed Rate”) and Field 19 (“Identifier of the index / benchmark of a floating rate bond”) should be left ***blank***;
- Field 20 (“Name of the index / benchmark of a floating rate bond”) should be populated with the expression “FORMULA”;
- Field 21 (“Term of index / benchmark of a floating rate bond”) should be populated with “0 ‘DAYS’”;