Genium INET Market Model

Fixed Income Derivatives

Nasdaq Derivatives Markets

Revision [1.0]
24 Nov 2017

Document History

Revision	Published	Author(s)	Summary of Changes
1.0	[24 11 2017]	Fixed Income Nordic	First version

Table of Contents

1 Introduction

This document describes the functionalities for trading fixed income derivatives on the regulated markets of Nasdaq Stockholm AB (the "Exchange"); trading over the counter (OTC) is not covered by this document other than in Appendix D where a summary of all trade types can be found, both for on exchange Block Trades and for OTC trades that shall be cleared with Nasdaq Clearing AB.

The below picture illustrates the difference of trading fixed income derivatives on the regulated markets of Nasdaq Stockholm AB (the "Exchange") and OTC trading; only trades that are executed according to the green path will be covered by this document.
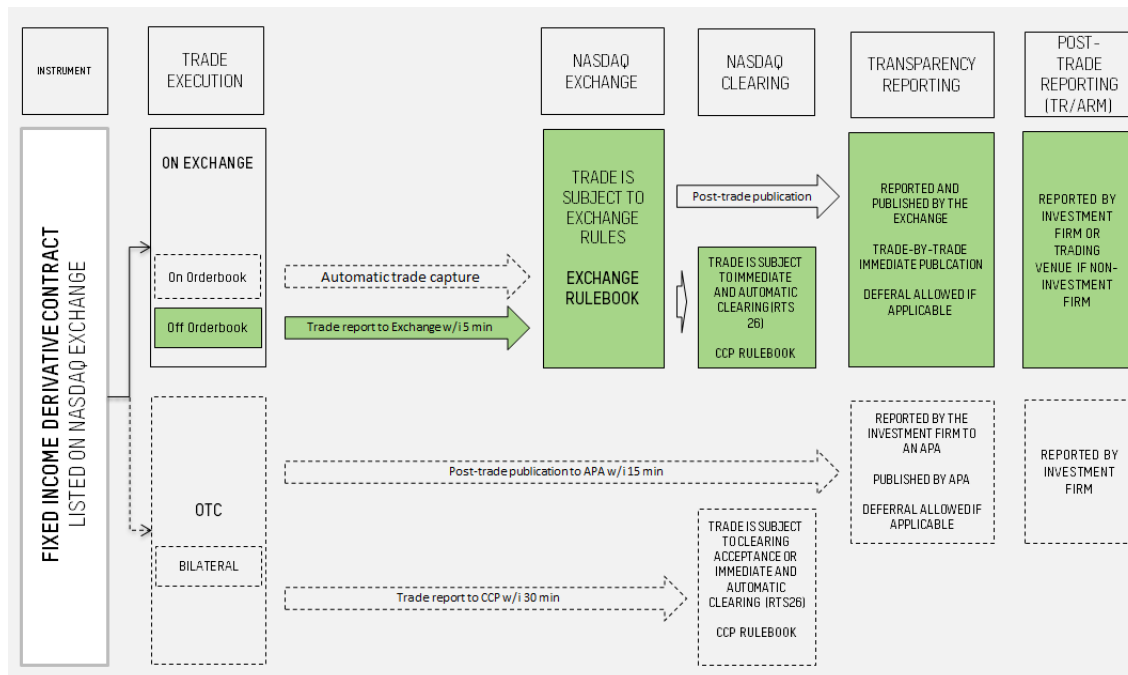
The target audience of this document includes market participants and persons involved in the design and development of trading systems that access the trading platform.

While the document has been prepared on the basis of the best information available at the moment of preparation, the Exchange accepts no liability for any decisions taken or system or functionality configurations carried out by any party based on this document.

While the Exchange Rules of Nasdaq Derivatives Markets (the "Exchange Rules") is a legally binding document between members and the Exchange, the purpose of this document is to provide additional guiding information. This document does not form part of the contractual documentation between the Exchange and its members or other customers. Content of this document may also be subject to discussions and in some cases approval from relevant authorities.

Additional documents referenced in this documentation can be found on the official websites of Nasdaq Nordic and on the Member Extranet.

> ⓘ   Note that OTC trading is not covered by this document other than in Appendix D where a summary of all trade types can be found, both for on exchange Block Trades and for OTC trades that shall be cleared with Nasdaq Clearing AB.

1.1 Document References

The Exchange Rules including contract specifications are found at the Derivatives Rules website.

Trading platform related information concerning connectivity and access as well as protocol specifications are found at the Genium INET platform website.

1.2 Definitions

CW1	Clearing Workstation 1, one of the Nasdaq user Interfaces
TW	Trading Workstation, one of the Nasdaq user Interfaces
Q-Port	Q-Port, one of the Nasdaq user Interfaces
Time of Agreement	The time of agreement is when the transaction is executed, meaning the point in time when an agreement on all of the terms of the transaction is reached between the parties to the transaction.
API	The Genium INET OMnet Application Programming Interface used for accessing the trading platform.
FIX	The Genium INET FIX interface used for accessing the trading platform.
LIS	Large In Scale
CLOB	Central Limit Order Book
SSTI	Size-specific to the instrument
OTC	Over The Counter

2   Market Structure

The markets for Nasdaq fixed income derivatives consist of instruments that have bonds or interest rates indices as contract base, and which are admitted to trading on Nasdaq Stockholm AB. The covered contracts are all categorized as standardized and are specified in chapter 2.1 of this document.

Fixed Income derivatives trading takes place on the Exchange's regulated market Nasdaq Stockholm, operator MIC XSTO. All trades are centrally cleared by Nasdaq Clearing AB (the "Clearinghouse"), operator MIC CSTO. Nasdaq Derivatives Markets, secondary name to Nasdaq Stockholm AB, is used for the derivatives exchange and clearing activities of Nasdaq Stockholm AB and Nasdaq Clearing AB together.

The Fixed Income derivatives market consists of the three market segments listed in the table below.

Market Segment	Segment MIC
Swedish Bond	XSTO
Danish Bond	DKFI
Norwegian Bond	NOFI

2.1   Traded Contracts

2.1.1   Standardized Contracts

Standardized contracts are exchange-traded derivatives, which are listed for trading and clearing with standardized terms. New tradable series are created by the Exchange according to pre-set rules. Depending on the configuration on instrument level (called Instrument Series in Genium INET), trading is performed either on price or on yield.

2.1.2   Tradeable Contracts

The list below outlines the different types of fixed income derivatives products (futures and forwards) traded on Nasdaq Derivative Markets.

The Instrument series are standardized and are constituted by the Contract Base, Expiration Month (m) and Expiration Year (y) as seen in the table below:

Market segment	Contract	Instrument	Currency	Traded at
SWEDISH BOND	Futures on the Riksbank Repo Rate	RIBAmy	SEK	Yield
	Futures on Swedish government bonds	SGB10Ymy SGB5Ymy SGB2Ymy	SEK	Yield
	Futures on SCBC bonds	SCBC5Ymy	SEK	Yield
	Futures on Nordea Hypotek bonds	NDH5Ymy NDH2Ymy	SEK	Yield
	Futures on Stadshypotek bonds	STH5Ymy STH2Ymy	SEK	Yield
	Futures on Swedbank Hypotek bonds	SWH5Ymy SWH2Ymy	SEK	Yield

	Futures on 3 month STIBOR	3STIBFRAmy	SEK	Yield
	Forwards on 3 month STIBOR (Stockholm Interbank Offered Rate)	FRAmy	SEK	Yield
NORWEGIAN BOND	Futures on 3- and 6- month NIBOR (Norwegian Interbank Offered Rate)	3NIBFRAmy 6NIBFRAmy	NOK	Yield
DANISH BOND	Futures on Danish Mortgage Bonds[1]	30YMBFmy 20YMBFmy 3YMBFmy	DKK	Price
	Futures on the 3 month CIBOR (Copenhagen Interbank Offered Rate)	CIBORmy	DKK	Price

For further information on traded contracts see the contract specifications (Chapter 3) and the quotation list (Appendix 2) in the Exchange Rules.

2.1.3   The Indicative Price Market

Nasdaq Stockholm offers below defined futures- and forward contracts for indicative quoting:

Market segment	Contract	Instrument	Currency	Quoted at
STO Fixed Income Derivatives	Futures on the Riksbank Repo Rate	RIBAmy_F	SEK	Yield
	Futures on Swedish government bonds	SGB_10Y_yymm SGB_5Y_yymm SGB_2Y_yymm	SEK	Yield
	Futures on SCBC bonds	SCBC_5Y_yymm	SEK	Yield
	Futures on Nordea Hypotek bonds	NDH_5Y_yymm NDH_2Y_yymm	SEK	Yield
	Futures on Stadshypotek bonds	STH_5Y_yymm STH_2Y_yymm	SEK	Yield
	Futures on Swedbank Hypotek bonds	SWH_5Y_yymm SWH_2Y_yymm	SEK	Yield
	Futures on 3 month STIBOR	3STIB_FRA_yymm	SEK	Yield
	Forwards on 3 month STIBOR	IMM_FRA_yymm	SEK	Yield

Nasdaq Stockholm disseminates indicative prices for a number of instruments. Members that are market makers in these instruments quote indicative bid and ask prices (yields) that is disseminated to the market through the Genium Consolidated Feed or directly via Genium INET Trading Workstation

2.2   Trading Mechanisms

In general, the Exchange's trading systems consist of the following systems:

- An electronic trading system (EMP) in which order book trading takes place,
- A manual trading system (MPS) which functions as a complement to the electronic order book for the execution of larger and complex orders that require human intermediation, and

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[1] The Futures on Danish Mortgage Bonds will be listed on the Stockholm exchange, Operator MIC XSTO and Segment MIC DKFI, on January 2nd 2018. The contracts are not covered by this market model prior to January 2nd 2018.

- A trade registration facility (TRF) in which Block trades organized outside of any order book can be registered.

Exchange trades in fixed income derivatives cannot be executed in the EMP or MPS; they can only be organized as Block Trades and reported to the exchange via the TRF. All trades that are registered through the TRF to the exchange are also cleared automatically and immediately by Nasdaq Clearing.

All Exchange Transactions are deemed concluded under the systems of the regulated market.

2.2.1 Registration of Trades

Registration of trades through the Exchange's TRF may be reported to the Exchange via the members' electronic connections to the trading- and clearing system, or via a public information distribution system approved by the exchange. Further information on how to report fixed income derivatives to the exchange can be found in chapter 4.4 of this document.

2.3 Participants and Market Access

Each member participates in the trading activity under one or several unique participant identification codes ("Participant ID"). To each Participant ID, User and Trader IDs are connected.

Access to market segments and products are in general applied on participant level and fully inherited on a user level.

Further information on how to access the platform can be found at Genium INET Access & Connectivity website.

Participants on the fixed income derivatives markets must be Exchange members and Clearing Members, alternatively have an agreement with a General Clearing Member (GCM). A Block trade in fixed income derivatives that is reported to the TRF may be

(i)   with or on behalf of the Exchange Member's clients; or

(ii)   with or on behalf of other Exchange Members

2.3.1 Exchange Members

Exchange Members participate in trading through their appointed Exchange Traders. Exchange Members' Exchange Traders shall ensure that each Order and Transaction submitted to the Exchange complies with the Exchange Rules. Exchange Members shall ensure that the trader ID of the Exchange Trader is stated in each individual Order and Transaction. Further information regarding the exchange member requirements can be found in chapter 2.2 of the exchange rulebook.

2.3.2 Users & Trader Identification

To access the platform a User ID and a Trader ID is required. The User ID is used for logging on and establishing a connection to the Genium INET platform, whereas the Trader IDs identify a physical trader or a certain technical trading flow entering orders and trade reports through the User ID. The same User ID may be used by multiple traders and/or technical trading flows.

User IDs are created by the Exchange upon request by the member.

Personal Trader IDs are assigned by the Exchange to each registered trader in accordance with the Exchange Rules. The personal Trader ID shall be stated whenever the physical trader is entering an order or trade report, directly or indirectly, to the trading platform.

2.3.3 Market Interfaces

The Genium INET platform is accessed using one or several API or FIX connections or the Trading Workstation user interface. These interfaces as well as the Q-Port or CW1 user interface may also be used for entering block trades into the platform.

3 Trading Hours and Schedules

The normal and half day trading hours as well as the holiday schedule that apply for Nasdaq Derivatives Markets from time to time are found in this section. All times are specified in CET.

3.1 Normal trading hours

All times are specified in CET:

Genium INET Session State	PREOP	OPEN	PRECL	CLOSE
SWEDISH BOND	08:00-08:30	08:30-16:15	16:15-19:25	19:25
NORWEGIAN BOND	08:00-08:30	08:30-16:15	16:15-19:25	19:25
DANISH BOND	n/a	08:00-16:15	16:15-19:25	19:25

3.2 Half day trading hours

All times are specified in CET:

Genium INET Session State	PREOP	OPEN	PRECL	CLOSE
SWEDISH BOND	08:00-08:30	08:30-12:00	12:00-19:25	19:25
NORWEGIAN BOND	08:00-08:30	08:30-12:00	12:00-19:25	19:25
DANISH BOND	n/a	08:00-16:15	16:15-19:25	19:25

3.3 Session States

3.3.1 PREOP

During PREOP, trade reporting is not allowed (except for OTC trades). During this session, extended deferrals are published.

3.3.2 OPEN

During OPEN, manual block trades can be registered with the trade report type specified and explained in chapter 4.4.3

3.3.3 PRECL

This session is primarily used to close down the market in an orderly manner and to create end-of-day trading statistics.

During PRECL, trade reporting is not allowed (except for OTC trades). Only cancellation of trades is possible. During this session, closing prices and other trade statistics from that trading day is published.

Pre- and post-trade information is publicly available.

3.3.4 CLOSE

Participants have no access to the markets in the closed session.

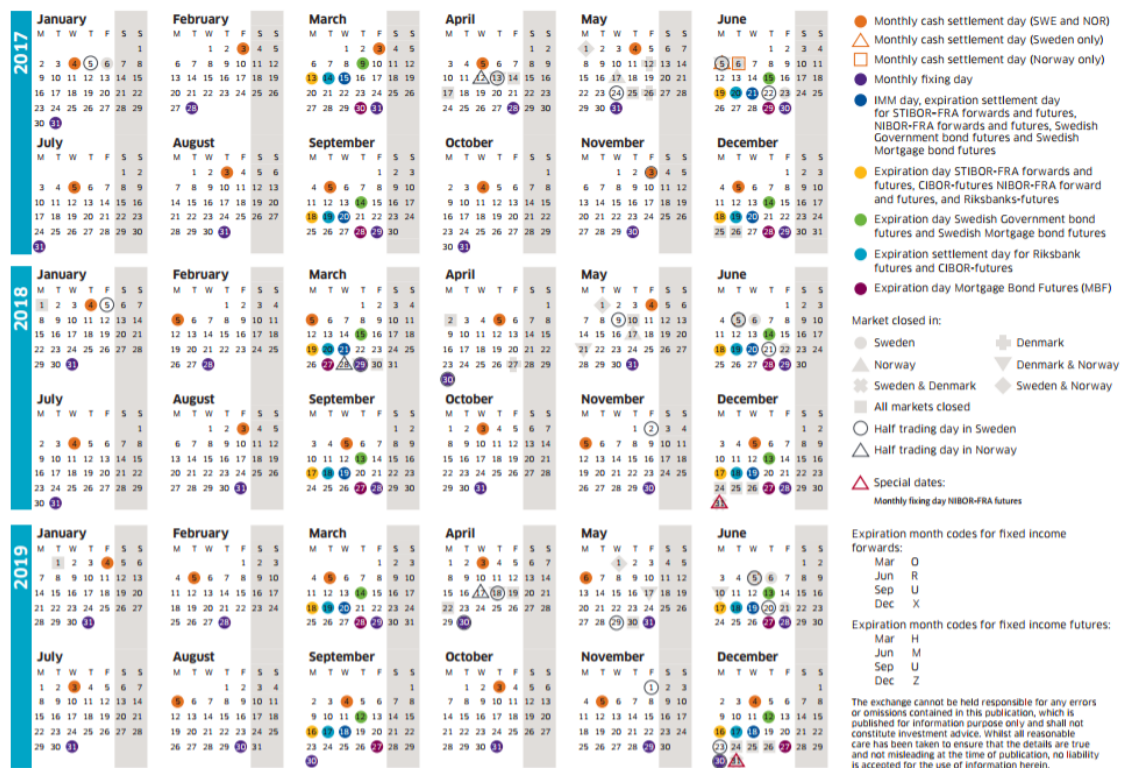## 3.4 Trading Calendar and Holiday schedules

The trading calendar displays dates for holidays, half days cash settlement, expirations and IMM days for all fixed income derivatives. The latest calendar is always published on these websites:

http://www.nasdaqomx.com/transactions/trading/fixedincome/fixedincome/derivatives

http://www.nasdaqomxnordic.com/tradinghours

4 Off-Book Trading

This section contains details on the Trade Registration Facility ("TRF") and provides guidance on how to report Block Trades to the Exchange for registration in the Genium INET platform.

The TRF enables members to organize and execute Block Trades away from the electronic order book provided that the trades are concluded in accordance with the Exchange Rules, including but not limited to specific conditions for price, volume and reporting deadlines.

Block Trades may be organized in respect of all futures and forward contracts that are admitted for trading and may take place as outright trades for a single series, or as strategy trades (otherwise known as package transactions) for two or more different series in contracts on the same underlying.

Block Trades may be organized and executed during trading hours as set forth in section 3 of this document.

Once a Block Trade has been registered with the Exchange it is cleared by the Clearinghouse in accordance with the Clearing Rules of Nasdaq Derivatives Markets and the trade details are published to the market unless the publication is deferred.

4.1 Price of Block Trades

4.1.1 Acceptable Price Range

Exchange Members must ensure that the price of a Block Trade falls within an acceptable price range, which is based on prices quoted in the Indicative Price Market at the time of execution.

The lower and upper limits of the acceptable price range can be found by adding or subtracting the specified number of basis points to the current bid or ask price as specified in Appendix A.

Where there is no bid-offer spread indicated in the Indicative Price Market at the time of agreement, the Exchange Member shall ensure that the price of the Block Trade is a fair representation of current market value.

4.1.2 Prices Defined by Other Factors than Bid-Offer Spreads

If the indicative price of a Block Trade is defined by factors other than the prices quoted for the Exchange Series in the Indicative Price Market at the time of tentative agreement between the parties, an explanation of the source of the price shall be presented to the Exchange via telephone. The Exchange has although no obligation to register a Block Trade if the price for the concerned transaction falls outside the acceptable price range that applies as set forth in appendix A. In case the Exchange accepts the price, the time of agreement for the concerned Block Trade shall be when the parties subsequently confirms and agree on the complete terms of the Block Trade.

4.2 Minimum Block Trade Size

The minimum block trade size is the minimum number of Contracts, as determined by the Exchange from time to time that can be negotiated outside the order book as a block trade.

Any attempt by a member to report and register with the exchange a Block Trade that does not satisfy the minimum block trade size will be rejected by the Exchange.

The methodology for determining the minimum block trade sizes and the values that apply from time to time can be found in Appendix B - Minimum Block Trade Sizes.

4.3 Deferred Trade Publication

The Exchange applies deferred publication if requested by the reporting Exchange Member and if the volume/quantity of the Exchange Transaction is equal to or exceeds the applicable deferral threshold volume.

Exchange Members that wish to defer the publication of the trade details of an Exchange Transaction must include the request in the trade report.

Please note that publication of Block trades on illiquid instrument series will always be deferred if members request this.

4.3.1 Deferral threshold volume* and Deferral Period

*Deferral threshold volume is only applicable for instrument series deemed liquid

The minimum number of contracts required to defer the publication of trade details (deferral threshold volume) shall be determined by the Exchange and published from time to time. The Deferral Period is the period, as determined by the exchange from time to time in accordance with the regulatory deferral periods for the respective instruments, during which trade details are withheld from publication. The following shall apply for liquid instrument series in respect of deferrals:

- Block trades below the minimum block trade size shall be rejected
- Block Trades equal to or above minimum block trade size but below the minimum deferral threshold shall be published immediately
- Block Trades above or equal to the minimum deferral threshold may be deferred no matter the trade type or trading capacity
- Some Block Trades may be deferred even if volume is below minimum deferral threshold if the volume is equal to or above SSTI post trade threshold specified in number of contracts, and traded in a principal capacity.

The Deferral Threshold volumes and Deferral Period are specified in Appendix C of this document.

4.4 Reporting and Registration of Block Trades

Once a Block Trade has been concluded the member(s) must report the trade details to the Exchange. Block Trades shall be reported electronically by entering the details into the Genium INET platform.

4.4.1 Time of Agreement & Reporting Deadline

Details of a Block Trade must be reported to the Exchange as soon as is technically possible, however not later than 5 minutes from agreement on the terms of the Block Trade was reached between the parties. The exchange may in exceptional cases accept and register late trade reports up to 15 minutes from the time of agreement.

Where the parties to a trade agree on the intention to execute on an indicative price which does not satisfy the pre-defined conditions for price, the time of agreement is when the parties have acquired an approval from the Exchange and agreed on the confirmed price and the terms with each other.

4.4.2   Reporting Strategy Trades

Block Trades in strategies shall be identified for trade flagging purposes.

A strategy trade (otherwise known as a package transaction) involves the execution of two or more Exchange Transactions in two or more different Exchange Series (the components), where the Block Trade:

(i)   has been priced as a single unit,

(ii)   each component of the transaction bears meaningful economic and financial risk related to all the other components and

(iii)   the execution of each component is simultaneous and contingent upon the execution of all the other components.

Upon execution of a package transaction, Exchange Members must report the component Exchange Transactions together and identify the concerned Block Trade as a package by either

(i)   Using the multi leg trade reporting mechanism, or

(ii)   Applying the trade report type (EXPF) for package transactions as specified in chapter 4.4.3. It should be noted that the trade report type EXPF will add the TPAC flag to the transaction, but it will not support the Complex Trade ID.

4.4.3   Trade Types & Attributes

When reporting Block Trades to the exchange, members are required to identify the type of trade using the relevant codes as described below. When reporting trades using the API or FIX, the numeric value is specified in the API field ext_t_state_c or with FIX tag OffBookType (20202) respectively.

For fixed income derivatives, there are two trade types that can be used to report trades to the exchange:

Trade Type Code	Numeric Value	Description	Usage
EXFI	110	On Exchange Block Fixed Income	When reporting a standard on exchange block trade to the exchange
EXPF	116	On Exchange Block Package Fixed Income	When reporting a strategy (package transaction) on exchange block trade to the exchange

For trades that that have not been organized as Block Trades and reported to the exchange via the TRF: Any trades that have been traded OTC, and that a clearing member wishes to report to Nasdaq Clearing AB shall be reported with any of the trade report types that are mentioned in summary of trade types in Appendix D of this document.

4.4.4 Trade Reports

4.4.4.1 Two-Sided Trade Reports

A member may report both the buy and sell sides of a Block Trade using the two-sided trade report mode. This mode can be used for trades agreed by a member and/or its clients. It can also be used when a member acts as intermediary and executes Block Trade orders on behalf of two or several other members. The trade-sides can post trade be given up to other members. Where a member has executed a Block Trade order on behalf of a client it may allocate the trade into the client's account directly when the trade is registered or down-stream in the clearing system.

Two-sided trade report mode is available as both single and multi-leg versions.

As a minimum the following details are required in two-sided trade reports:

•   The Participant ID, Trading Capacity and Trader ID for the buyer and the seller respectively

•   The Trade Type Code

•   The instrument, price, volume and time of agreement

In case of multi-leg trade reports the instrument, price and volume with respect to each leg trade shall be included as well as the side of each leg. One-Sided Trade Reports

Where two separate members agree on a Block Trade, each member can report its side using the one-sided trade report mode. In order to facilitate swift matching of one-sided reports a notification including the trade details is sent to the counterparty as soon as the first party has reported its side.

One-sided trade report mode is available as both single and multi-leg versions.

As a minimum, the following details are required in one-sided trade reports:

•   The Participant ID, Trading Capacity and Trader ID for the reporting party

•   The Participant ID of the counterparty

•   The Trade Type Code

•   The instrument, price, volume and time of agreement

In case of multi-leg trade reports the instrument, price and volume with respect to each leg trade shall be included as well as the side of each leg. The side is declared "as defined" where the buyer (seller) of the strategy buys (sells) the leg instrument or "opposite" for vice versa.

4.4.4.2 Information Fields for Post-Trade Processing

Additional information may be provided in trade reports. Such optional information fields can be provided for the buyer and the seller respectively and include:

• Trading/clearing account

• Give-up details

• Open/close indicator (position effect)

• Free-text fields

• Client identification code

• Investment decision within firm

• Execution decision within firm

ⓘ Note that unlike for order entries, in trade reports the regulatory information fields for client, investment and execution decisions respectively are not mandatory but may be provided for transaction reporting purposes.

5 Market Transparency and Trade Statistics

5.1 Pre-Trade Information

The transparency rules according to Regulation (EU) No 600/2014 (MiFIR) article 8 requires market operators and investment firms operating a trading venue to make public the range of bid and offer prices and the depth of trading interest at those prices.[2]

In case any instrument class is deemed to fall within the reach of article 8 of MiFIR, anonymous pre-trade information will be made available by the exchange.

5.2 Post-Trade Information

Trades are published on a trade-by-trade basis at the time of registration or where applicable at the end of the deferral period in case of deferred publication.

All post-trade information is anonymous and available as:

- **Off-book trade-by-trade data** providing price, quantity, time of agreement and relevant information attributes and trade flags.

- **Trade adjustments & cancellations** providing updates information on updates to trades.

- **Trade statistics** including last paid, last traded volume, the total number of trades and aggregated volume.

- **Open interest** providing information on the number of open contracts at the end of the trading day

- **Settlement prices**

MiFID II allows deferred publication of trades which are large compared to normal market sizes. The deferral period depends on Instrument Class and Sub Classes and may vary from country to country as the National Competent Authorities (NCAs) are left with some discretionary power to decide on the deferrals within the framework set by ESMA. Generally the deferral period could be T+2 days or T+4 weeks where T is the day of trading.

The NCAs may require that aggregated trade information is published during the deferral period. T+2 days deferral could be supplemented with publication of aggregated trade information on day T+1 before 9:00 local time and T+4 weeks deferral supplemented with aggregated trade information for a calendar week published on the following Tuesday before 9:00 local time.

5.3 Market Data Interfaces

Market data from the trading platform is available to members and vendors through a number of market data interfaces. For detailed information on the different interfaces see the Genium INET and Genium Consolidated Feed technical information sites respectively.

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[2] The working assumption at the time of publication of version 1.0 of this document, is that Fixed Income Derivatives contracts are deemed illiquid and hence are exempt from the pre-trade transparency requirement.

Pre- and post-trade as information is available according to the table below.

Information	API	ITCH	AMD	GCF
Off-book trade-by-trade	X		X	X
Trade Adjustments & Cancellations	X		X	X
Trade statistics	X			X
Open interest	X		X	X
Settlement prices	X		X	X

Appendix A - Acceptable Price Range

The acceptable price range for fixed income derivatives is specified in basis points (bp) as shown in the table below. The bp value indicates how far over or under the current bid and ask prices that the trade price can be to constitute an acceptable price.

Contract	Acceptable Price Range
Futures on the Riksbank Repo Rate	5 bp
Futures on Swedish government bonds	5 bp
Futures on SCBC bonds	5 bp
Futures on Nordea Hypotek bonds	5 bp
Futures on Stadshypotek bonds	5 bp
Futures on Swedbank Hypotek bonds	5 bp
Futures on 3 month STIBOR	5 bp
Forwards on 3 month STIBOR	5 bp
Futures on 3- and 6- month NIBOR	5 bp
Futures on Danish Mortgage Bonds	5 bp
Futures on the 3 month CIBOR	5 bp

Appendix B - Minimum Block Trade Size

As the fixed income derivatives contracts are deemed illiquid, the Exchange sets the Minimum block trade size without respect to the LIS pre-trade threshold value according to the table below.

In case any contract is deemed to be liquid, the minimum block trade size will be determined by the exchange based on the regulatory LIS pre-trade threshold value.

Contract	Minimum Block Trade Size
Futures on the Riksbank Repo Rate	1
Futures on Swedish government bonds	1
Futures on SCBC bonds	1
Futures on Nordea Hypotek bonds	1
Futures on Stadshypotek bonds	1
Futures on Swedbank Hypotek bonds	1
Futures on 3 month STIBOR	1
Forwards on 3 month STIBOR	1
Futures on 3- and 6- month NIBOR	1
Futures on Danish Mortgage Bonds	1
Futures on the 3 month CIBOR	1

Appendix C - Deferral Threshold Volume and Deferral Period

Contract	Deferral Threshold Volume	Deferral Period
Futures on the Riksbank Repo Rate	1	*
Futures on Swedish government bonds	1	*
Futures on SCBC bonds	1	*
Futures on Nordea Hypotek bonds	1	*
Futures on Stadshypotek bonds	1	*
Futures on Swedbank Hypotek bonds	1	*
Futures on 3 month STIBOR	1	*
Forwards on 3 month STIBOR	1	*
Futures on 3- and 6- month NIBOR	1	*
Futures on Danish Mortgage Bonds	1	*
Futures on the 3 month CIBOR	1	*

*The Deferral Period is pending regulatory approval and will be published in version 02 of this market model document during 2018.

Appendix D - Summary of Trade Types

Trade Types for Outright trades

- Organized as Block Trades and reported to the exchange via the TRF and
- Traded OTC and reported only for clearing

Trade Report ID	EXFI	NTFI*	OTFI*	SI*
Description	On Exchange Block, Fixed Income	OTC Non Disclosed, IRD	OTC Disclosed, FI	Systematic Internaliser Disclosed, EQD & IRD
On/Off Exchange	On	Off	Off	Off
Venue of Execution	Segment MIC	XOFF	XOFF	SINT
OMnet ext_t_state_c	110	111	113	155
FIX Inbound OffBookType(20202)	110	111	113	155

Trade Types for Strategies (package transactions)

- Reported to the exchange via the TRF through Clearing Workstation 1
- Traded OTC and reported only for clearing through Clearing Workstation 1

Trade Report ID	EXPF	NTPF*	OTPF*	SIPF*
Description	On Exchange Block Package FI	OTC Non Disclosed Package FI	OTC Disclosed Package FI	SI Disclosed Package FI
On/Off Exchange	On	Off	Off	Off
Venue of Execution	Segment MIC	XOFF	XOFF	SINT
OMnet ext_t_state_c	116	117	118	119
FIX Inbound OffBookType(20202)	116	117	118	119
Transaction Category	TPAC	TPAC	TPAC	TPAC

*Trade types to be used for trades that are executed off exchange as bilateral (OTC) trades and which shall be reported for clearing only. These shall not be used for on exchange Block Trades.