

## Trading Technology® Platform – changes to default setting of MiFID fields

Dear Trading Participant,

Trading Technology (TT) has informed about a change to default order entry fields for MiFID II values.

After the end of trading on **Friday, 21 May 2021**, TT will remove default MiFID II values sent with orders. The following fields are affected:

- Trading Capacity
- Client ID
- Liquidity Provision
- Execution Decision ID

Please ensure that the fields are correctly populated prior to commencing trading on **Monday, May 24, 2021**. These values can be set in [EEX Account Exchange Properties](#), or [Order Tag Defaults](#).

To support trading members, EEX will set up new EEX specific default values on exchange and member level as follows:

field	default	level	comment
Trading Capacity	Setting of "Any other capacity", "Deal" or "Match" depending on your preferred account: <ul style="list-style-type: none"> <li>if account is in (P1, P2) then set value to <b>“Deal”</b></li> <li>if account is in (A1, ...; A9) then set value to <b>“Any other capacity”</b></li> <li>if account is in (M1, M2) then set value to <b>“Match”</b></li> </ul>	member	Any other capacity = Agency trading; DEAL = prop trading; Match = market making
Client ID	„2“	exchange	“2” = short code (industrial standard) and stands for “PNAL” (not known at the moment of the order entry)
Liquidity Provision	„No“	exchange	stands for no market making
Execution Decision ID	Setting of “3” or “” (empty) depending on your preferred account: <ul style="list-style-type: none"> <li>if account is in (P1, P2, M1, M2) then set value to “”</li> <li>if account is in (A1, ...; A9) then set value to “3”</li> </ul>	member	Empty (value = “”) for prop trading or market making as the member has to set the right individual short code; in case of an agency trade this field will be filled with “3” = short code (industrial standard) and stands for “NORE” (execution maker outside of the company)

Your own default values or direct entries in the order entry generally override any default settings. EEX default values are only used downstream if there are no individual settings or entries available.

Please be aware, you have the obligation to always provide the correct Client ID in case of agency trading. The Client ID should be provided as a short code (the upload as short/long code mapping by you in the EEX Member Section is required beforehand). This means that in case you use the proposed default “2” (no client id known at the moment of order entry), you will need to upload the short code “2” with the long value “PNAL” in the EEX member section beforehand.

The Execution Decision ID is to be provided for each order in form of a short code as well. In case the Execution Decision Maker is not “within the firm”, ESMA expects that the according reporting field is filled with the value “NORE”. Industry standard short code for “NORE” is the value “3”. Here, too, you are required to upload short code “3” with the long value “NORE” in the EEX member section. If, on the other hand, the Execution Decision Maker is “within the firm”, you are obliged to provide the respective short code. There is no default setting possible by EEX, members must set it by themselves.

Please do not hesitate to contact us if you should have questions.

Yours sincerely,

EEX Market Operations

T +49 341 2156-222

[trading@eex.com](mailto:trading@eex.com)