



ATHEXGROUP
Athens Exchange Group

MiFID II

Changes in OASIS V 5.0

Market Operation and Members Support Division

October 2017

Reference Data System

➤ The following messages **will be removed** from **ODL/FIX** protocol:

- SecurityInfo (CF)
- BondsInformation (CE)
- CombinationInfo (CG)

➤ The following messages **will be removed** from **Feed/IOCP**

- Category D Instrument Record Message
- Category E Security Baseline Message
- Category U Standard Combination Record Message
- Category F Index Record Message

➤ **Available files via RDS**, before the start of OASIS trading system:

- Bonds
- Combination Series
- Currencies
- Holidays
- Indices
- Indices Population
- Instrument Series
- Markets
- Market Schedules
- Price Tick Structures

The **ATHEX Members** and the **Data Vendors** need the reference data information **at the start of every day** in order to set up their systems and processes.

The ATHEX GW and the IOCP will **stop disseminating** the reference data, which will be replaced by the **Reference Data Service (RDS)**.

Specs: ATHEX RDS Files Specification

Reference Data System

➤ Benefits

- Improved latency as the messages are no longer sent at system startup
- Reduced system load as retransmissions are no more needed

➤ RDS for Market participants & Data Vendors

- New part of the OASIS infrastructure
- OASIS non real-time information
- Available in ASCII & XML format
- Files refer only to one exchange
- Date and version number are including in file's name
- Empty files are not created

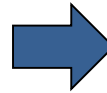
➤ Available in UAT as of 16/10/2017. Access provided to the IT and Trading Responsible persons of the Members and the Data Vendors

Order Record Keeping (MiFID II)

New Fields on OASIS

- ATHEX is required to collect and maintain in a **specified format** data relating to all orders and trades realized via OASIS.
- For ATHEX Order Record Keeping needs, ATHEX has added the following **new fields to OASIS** via ORAMA and API (ODL/FIX protocol).
- Most of the them are **identification codes** (short codes) for legal entities, persons & algorithms taking part in the trading procedure.
- Trading Members **are obliged to upload** a **Mapping Table**, such as the Short Codes to be translated by ATHEX to Long Codes. This is called **Short/Long Mapping process**.

Short Codes
Client Identification Code - LEI
Client Identification Code - National ID, LEI
Investment Decision within Firm – National ID, Algo
Execution within Firm – National ID, Algo
Non Executing Broker – LEI



Type of Message
Order Entry
Quote Entry
Trade Report
Execution Report

New Fields on OASIS for ORK

New MIFID II Fields	Type of Message
Direct electronic access {true/false}	Order, Quote, Trade Report, Execution Report
Trading capacity	Order, Trade Report, Execution Report
Liquidity provision flag {true/false}	Order, Execution Report
SDIV flag (Transparency needs)	Trade Report
DUPL flag {true/false} (APA needs)	Trade Report

New MIFID II Fields	Type of Message
Best bid price	Execution Report (generated automatically)
Best bid quantity	
Best offer price	
Best offer quantity	
Waiver Indicators {LRGS, RFTP, NLIQ, OILQ, PRIC, SIZE, ILQD}	

Specs are available at:

- ATHEX Gateway Development Guidelines
- ATHEX Order Record Keeping Specs

DATA Feed/IOCP (MiFID II)

- Two parallel Feed Servers

- Two distinct transmission channels:
 - 1) The Trading Platform's related data (real time data)
 - 2) Separate channel will transmit non-Oasis related data:
 - Reported activity (APA Service)
 - Fixing Prices

Specs are available at:

- OASIS IDS Market Data Feed Specification
- OASIS IDS Interface Technical Specification-IOCP

- OASIS will operate in Athens local time
- The trans files will report transactions in local time
- FIX messages will be in UTC
- Formal Reporting (ORK, ARM, FIRDS) in UTC
- Feed messages in local time

New Fields in ODL & Feed (non-Mifid II)

- New fields to enhance trading information, to be used by Members and Data Vendors

1	Volatility Interrupter flag
2	Volatility Interrupter Static Limit
3	Volatility Interrupter Dynamic Limit
4	Market Making Flag
5	Marking Flag
6	Basic Closing Method
7	Basic Closing Method Parameter
8	Auction Closing Method
9	Trading Activity Flag

ATHEX GW Operating Systems

- The new ATHEX GW can run only in Win 2008 Servers, or newer
- The Win 2003 Server is not compatible with the new ATHEX GW, as it is not supported by Microsoft

Market Operation and Members Support Division

For more information regarding **MiFID II/MiFIR**:

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			M ₃	E ₁	M ₃	B ₃	E ₁	R ₁	S ₁	H ₄	I ₁	P ₃
R ₁	I ₁	V ₄	A ₁						U ₁			T ₁
E ₁			R ₁	I ₁	S ₁	K ₅		A ₁	P ₃	I ₁		T ₁
P ₃			K ₅		T ₁				P ₃			S ₁
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S ₁			T ₁		C ₃	L ₁	E ₁	A ₁	R ₁	I ₁	N ₁	G ₂
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		O ₁	A ₁	S ₁	I ₁	S ₁		T ₁			O ₁	T ₁ C ₃
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		S ₁			C ₃	O ₁	M ₃	M ₃	O ₁	D ₂	I ₁	T ₁ Y ₄
				P ₃				E ₁			N ₁	
				O ₁				N ₁			D ₂	
		D ₂	E ₁	R ₁	I ₁	V ₄	A ₁	T ₁	I ₁	V ₄	E ₁	S ₁
		A ₁		T ₁					P ₃		X ₈	
		T ₁	R ₁	A ₁	D ₂	E ₁	S ₁		O ₁			
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