**MNB identification code: P67**

**Completion instructions**

**Establishing the substantial importance**

* + 1. **General instructions**

1. The terminology used in the tables and the completion instructions follow the definitions in Regulation (EU) No 909/2014 of the European Parliament and of the Council of 23 July 2014 on improving securities settlement in the European Union and on central securities depositories and amending Directives 98/26/EC and 2014/65/EU and Regulation (EU) No 236/2012 and Commission Delegated Regulation (EU) 2017/389 of 11 November 2016 supplementing Regulation (EU) No 909/2014 of the European Parliament and of the Council as regards the parameters for the calculation of cash penalties for settlement fails and the operations of CSDs in host Member States.
2. Values shall be stated in EUR in the data supply. The exchange rates are set by the central securities depository as follows: the exchange rates applied shall be the exchange rates valid as of the last day of the reporting year. Conversions shall use the exchange rate from the European Central Bank, if available.
3. Taking into consideration the criteria stated in Article 5 (1) (a) and (b) of Commission Delegated Regulation (EU) 2017/389, the central securities depository shall report the data in Tables 01 and 02 as follows:
4. the data supply shall contain the data of securities valid as of 31 December of the reporting year, excluding cancelled securities,
5. for each ISIN code, the market values applied as of 31 December of the reporting year and identified in accordance with Article 7 of Commission Delegated Regulation (EU) 2017/389 shall be used.
6. Taking into consideration the criteria stated in Article 6 (1) (a) and (b) of Commission Delegated Regulation (EU) 2017/389, the central securities depository shall report the data in Tables 03 and 04 as follows:
   1. the data shall contain the values of the settlement instructions executed by the central securities depository, as follows:

aa) the data shall contain the absolute values of the settlements executed by the central securities depository in respect of the reporting year;

ab) all categories of settlement instructions settled by the central securities depository shall be stated, regardless whether they apply to transactions executed at a trading venue or to over-the-counter ones;

ac) for operations composed of several transactions, such as securities repurchase or lending agreements, both legs shall be reported once settled

ad) in the case of settlements between central securities depositories, the central securities depository [issuer central securities depository (issuer CSD) or investor central securities depository (investor CSD)] shall report both sides of the transaction, i.e. it shall report the two settlement instructions;

ae) if more than one central securities depositories are involved in the settlement of a transaction through a standard, customised or indirect link, then only the central securities depository settling the two sides of the transaction (issuer central securities depository or investor central securities depository) shall supply data, and this central securities depository shall report both settlement instructions received, while the investor central securities depository ‘settling’ only one side of the transaction shall not supply data;

af) in the case of central securities depositories that use a common settlement infrastructure or in the case of settlements via interoperable links, each central securities depository shall report the one settlement instruction it received regarding the particular transaction.

* 1. settlement instructions may concern the following types of transactions:

ba) sale or purchase of securities (including the sale or purchase of securities on the primary market);

bb) collateral management operations [including triparty collateral management operations or auto-collaterisation operations];

bc) securities lending/borrowing operations;

bd) repo transactions;

be) other (including corporate actions on flows, i.e. market claims and transformations).

* 1. the following transaction types need not be reported in the data supply:

ca) corporate actions on stock, such as cash distribution (e.g. cash dividends, interest payment), securities distribution (e.g. capital dividends, bonuses), reorganisations (e.g. conversion, stock split, redemption, tender offers);

cb) primary market operations, referring to the process of initial creation of securities;

cd) creation and redemption of fund units, meaning the technical creation and redemption of fund units, unless such creation and redemption of fund units is done through transfer orders in a securities settlement system operated by a central securities depository;

ce) realignment operations.

* 1. for free-of-payment (FOP) settlement instructions referred to in Article 6 (2) (b) of Commission Delegated Regulation (EU) 2017/389, market value shall be determined based on the values of the individual settlement instructions as of their date of execution.

1. In Table 01, the issuer’s home Member State shall be considered for the criteria in Article 5 (1) (a) of Commission Delegated Regulation (EU) 2017/389.
2. In Tables 02 and 04, taking into account the criteria in Article 5 (1) (b) and Article 6 (1) (b) of Commission Delegated Regulation (EU) 2017/389, the home Member State of the parent undertaking shall be taken into account the regarding participants and other holders of securities accounts that are branches.
3. The central securities depository shall also report the services provided in respect of the home Member State (for example, within the meaning of the criterion in Article 5 (1) (a) of Commission Delegated Regulation (EU) 2017/389, the data supplied by the central securities depository shall include the securities issued by the issuers of the home Member State of the central securities depository and not only the securities issued by the issuers of the host Member States).

**II. Detailed instructions for specific columns in the tables**

**Table 01: substantial importance as per Article 5 (1) (a) of Commission Delegated Regulation (EU) 2017/389**

The table shall contain (in a breakdown by host Member State) the total market value of financial instruments issued by issuers of the host Member State where the central securities depository is responsible for their initial recording and centralised account management. For host Member States for whose issuers the central securities depository has not provided such services, the relevant column shall be left blank. If the table does not contain a host Member State in the case of which the central securities depository performed such activity, the table needs to be complemented with a further column, where it is necessary to report the total market value of financial instruments issued by issuers of the host Member State where the central securities depository is responsible for their initial recording and centralised account management.

**Table 02: substantial importance as per Article 5 (1) (b) of Commission Delegated Regulation (EU) 2017/389**

The table shall contain (in a breakdown by host Member State) the total market value of the financial instruments whose central management on securities accounts is performed by the central securities depository for participants and other holders of securities accounts in the host Member State. Where the central securities depository has not provided such services for participants and other holders of securities accounts of a particular host Member State, the relevant column shall be left blank. If the table does not contain a host Member State in the case of which the central securities depository performed such activity, the table needs to be complemented with a further column, where it is necessary to report the total market value of the financial instruments of the host Member State whose central management on securities accounts is performed by the central securities depository for participants and other holders of securities accounts in the host Member State.

**Table 03: substantial importance as per Article 6 (1) (a) of Commission Delegated Regulation (EU) 2017/389**

The table shall contain (in a breakdown by host Member State) the annual value of settlement instructions for transactions in financial instruments issued by issuers of the host Member State and settled by the central securities depository. Values shall be stated in EUR. For host Member States for whose issuers the central securities depository has not provided such services, the relevant column shall be left blank. If the table does not contain a host Member State in the case of which the central securities depository performed such activity, the table needs to be complemented with a further column, where it is necessary to report the annual value of settlement instructions for transactions in financial instruments issued by issuers of the host Member State and settled by the central securities depository.

**Table 04: substantial importance as per Article 6 (1) (b) of Commission Delegated Regulation (EU) 2017/389**

The table shall contain (in a breakdown by host Member State), the annual value of settlement instructions executed by the central securities depository for participants and other holders of securities accounts of the host Member State. Values shall be stated in EUR. Where the central securities depository has not provided such services to participants and other holders of securities accounts of a particular host Member State, the relevant column shall be left blank. If the table does not contain a host Member State in the case of which the central securities depository performed such activity, the table needs to be complemented with a further column, where it is necessary to report the annual value of settlement instructions executed by the central securities depository for participants and other holders of securities accounts of the host Member State.

**Table 05: substantial importance as per Article 6 (1) (c) of Commission Delegated Regulation (EU) 2017/389**

Column 3 shall contain the Member State under whose law the central securities depository operates the securities settlement system.