

Annex E**COMMISSION DELEGATED REGULATION (EU) 2017/580 of 24 June 2016 supplementing Regulation (EU) No 600/2014 of the European Parliament and of the Council with regard to regulatory technical standards for the maintenance of relevant data relating to orders in financial instruments**

~~(Text with EEA relevance)~~

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Article -3**Definition**

In this Regulation, ‘Exit Day’ has the meaning given in the European Union (Withdrawal) Act 2018.

Article -2**Application**

This Regulation applies to operators of UK trading venues as defined by article 2(1)(16A) of Regulation 600/2014/EU.

Article -1**Interpretation**

1. Where a term is defined in article 2 of Regulation 600/2014/EU, as amended by the Markets in Financial Instruments (Amendment) (EU Exit) Regulations 2018, that definition shall apply for the purposes of this Regulation.
2. Article 2(1)(62) of Regulation 600/2014/EU shall apply for the purposes of this Regulation.
3. References to UK law corresponding to EU legislation include any primary or secondary legislation or regulators’ requirements which were relied upon by the United Kingdom immediately before Exit Day to give effect to that EU legislation.

Article 1

Scope, standards and format of relevant order data

1. Operators of trading venues shall keep at the disposal of ~~their~~ the competent authority the details of each order advertised through their systems set out in Articles 2 to 13 as specified in the second and third columns of Table 2 of the Annex insofar as they pertain to the order concerned.
2. Where the competent ~~authorities request~~ authority requests any of the details referred to in paragraph 1 in accordance with Article 25(2) of Regulation (EU) No 600/2014, the operators of trading venues shall provide such details using the standards and formats prescribed in the fourth columns of Table 2 of the Annex to this Regulation.

Article 2

Identification of the relevant parties

1. For all orders, operators of trading venues shall maintain the records on the following:
 - (a) the member or participant of the trading venue who submitted the order to the trading venue, identified as specified in field 1 of Table 2 of the Annex;
 - (b) the person or computer algorithm within the member or participant of the trading venue to which an order is submitted that is responsible for the investment decision in relation to the order, identified as specified in field 4 of the Table 2 of the Annex;
 - (c) the person or computer algorithm within the member or participant of the trading venue that is responsible for the execution of the order, identified as specified in field 5 of Table 2 of the Annex;
 - (d) the member or participant of the trading venue who routed the order on behalf of and in the name of another member or participant of the trading venue, identified as a non-executing broker as specified in field 6 of Table 2 of the Annex;
 - (e) the client on whose behalf the member or participant of the trading venue submitted the order to the trading venue, identified as specified in field 3 of Table 2 of the Annex.
2. Where a member or participant or client of the trading venue is authorised under ~~the~~ UK legislation ~~of a Member State~~ to allocate an order to its client following submission of the order to the trading venue and has not yet allocated the order to its client at the time of the submission of the order, that order shall be identified as specified in field 3 of Table 2 of the Annex.
3. Where several orders are submitted to the trading venue together as an aggregated

order, the aggregated order shall be identified as specified in field 3 of Table 2 of the Annex.

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Article 13

Trading phases and indicative auction price and volume

1. Operators of trading venues shall maintain a record of the order details as specified in Section K of Table 2 of the Annex.
2. Where the competent ~~authorities request~~ authority requests details referred to in Section K pursuant to Article 1, the details referred to in fields 9 and 15 to 18 of Table 2 of the Annex shall also be considered as details pertaining to the order concerned by that request.

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~~This Regulation shall be binding in its entirety and directly applicable in all Member States.~~

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ANNEX

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Table 2
Details of orders

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7	Trading capacity	<p>Indicates whether the order submission results from the member or, participant of the trading venue is carrying out matched principal trading under Article 4(1)(38) of <u>as defined by Directive 2014/65/EU</u>, or dealing on its own account under <u>as defined by Article 4(6) of Directive 2014/65/EU Article 2(1)(5) of Regulation 600/2014/EU</u>.</p> <p>Where the order submission does not result from the member or participant of the trading venue carrying out matched principal trading or dealing on its own account, the field shall indicate that the transaction was carried out under any other capacity.</p>	<p>‘DEAL’ — Dealing on own account</p> <p>‘MTCH’ — Matched principal</p> <p>‘AOTC’ — Any other capacity</p>
8	Liquidity provision activity	<p>Indicates whether an order is submitted to a trading venue as part of a market-making strategy pursuant to Articles 17 and 48 of Directive 2014/65/EU <u>or UK law corresponding to these provisions</u>, or is submitted as part of another activity in accordance with Article 3 of this Regulation.</p>	<p>‘true’</p> <p>‘false’</p>
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