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Securities Financing Transactions

Reporting Guidelines

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Organization of this document

1. On August 2013, the FSB published the report *Policy Framework for Addressing Shadow Banking Risks in Securities Lending and Repos* that set out final recommendations to address financial stability risks in relation to securities lending and repos.¹ These included recommendations for national/regional authorities to improve data collection on securities lending and repo markets to detect financial stability risks and develop policy responses, and for the Financial Stability Board (FSB) to aggregate the total national/regional data for these markets in order to assess global trends in financial stability. In November 2015, the FSB published the report *Standards and Processes for Global Securities Financing Data Collection and Aggregation* that set out, along the recommendations to national/regional authorities related to the collection of data from market participants, the finalised standards and processes for global securities financing data collection and aggregation for reporting of aggregates by national/regional authorities to the FSB.²
2. This document defines the reporting guidelines for implementing the November 2015 FSB Global Securities Financing Data Standards. It starts with an overview of the reporting guidelines where measures (as main information being collected) and characteristics (used in classification of measures) are briefly defined. Temporal aspects of the data are also described here. The same section defines the sources of foreign exchange rates that should be used to convert original currency amounts into US dollars (which is the reporting currency).
3. The next section describes the reporting guidelines in details. Dimensions that characterise the measures are defined here. Each dimension is briefly described and linked to data elements defined in the November 2015 Global Securities Financing Data Standards.³ The Standards provide a table for each data element with a code-list that should be used in reporting, and also set out the rules that should be met for successful validation of the reported data.
4. The last section defines the procedures that are used in validation of the reported data.
5. There are four annexes. Annex 1 defines the reporting template, Annex 2 shows which set of tables should be reported by each national/regional authority and will be finalised once it is clarified which national/regional authority provides the data for each jurisdiction. Annex 3 illustrates the coverage of securities financing transactions (SFTs) that should be included in SFT reporting. Annex 4 illustrate how example of transactions from the November 2015 Global Securities Financing Data Standards should be reported following these guidelines.

¹ http://www.fsb.org/wp-content/uploads/r_130829b.pdf

² <http://www.fsb.org/wp-content/uploads/FSB-Standards-for-Global-Securities-Financing-Data-Collection.pdf>

³ See <http://www.fsb.org/2015/11/standards-and-processes-for-global-securities-financing-data-collection-and-aggregation-3/>

Overview

6. The November 2015 FSB Global Securities Financing Data Standards define the data elements for repos, securities lending and margin lending that national/regional authorities are asked to report as aggregates to the global aggregator for financial stability purposes. Furthermore, repo and securities financing are split into loan and collateral segments.

7. For the purpose of the regular production of the SFT global aggregates and related data, in terms of different measures such as cash or collateral value, free credit balances, short market values, gross repo flows, and number of transactions, national/regional authorities will provide monthly data.

8. National/regional data are reported by Reporting Authorities.⁴ Data reported should follow the rules of reporting described in this document. A unique data set is defined for data storage, processing and dissemination of the collected data.

9. The basic piece of data which is the subject of reporting is the Measure, defined in section Measures (below). These values need to be uniquely described in the reports using dimensions and combinations of dimensions' values.

10. The description of each individual Measure comprises two groups of dimensions:

- The first group is related to general identification of a report.
- The second group provides classifications that will be used in interpretation of the reported Measure.

11. There is only one reporting template that consolidates all data elements into a single reporting record (Template; see Annex 1). The Template covers all data elements envisaged by the November 2015 Data Standards:

- It is possible to identify parts of the Standards in the Template that refer to a particular Standards' table using a matrix of tables and related data elements (see Annex 1);
- Dimensions that are not part of some Standards' tables will not contain values when reported in Template's dimensions associated to those tables.
- Additional data requests can be defined at a later stage. They would be simply incorporated into the Template using available dimensions;
- Possible addition of new dimensions that will be used exclusively in new reports would not affect existing data collection and data validation procedures.

Coverage

12. Reporting Authorities provide SFT data in the following three datasets:

- Repo data
- Securities lending data
- Margin lending data

13. Reporting Authorities define reporting population and data sources for each dataset. Reporting population in one dataset does not have to be the same as the one for some other dataset covered by SFT reporting. Annex 3 illustrates how to define reporting population for a specific example.

14. It is important to note that counterparties' activity is a source of all information. This means that when reporting entity provides information on behalf of other counterparties to a trade, it will

⁴ See Table D1 in this document.

create its report using the data relevant to those counterparties' activity in SFT markets. As a result, Reporting Authority's report will correctly cover the SFT market activity.

Measures

15. Measures are cash or collateral value, free credit balances, short market values, gross repo flows, and number of transactions.

16. Each measure is described by specific combination of economic units (e.g. reporting country, counterparty identifiers, etc.) and financial instruments (e.g. asset class, currency, maturity, etc.) at a certain date or for a certain period.

17. Measures are always numeric, reported in rounded US dollar units (as outstanding amounts, or repo flow) or integer numbers (number of transactions.)

Dimensions

18. Each Measure is characterised by selection of dimensions and their values:

- Classification dimensions provide classification data for the Measure (e.g. its characteristics);
- Combinations of values in classification data define the reporting universe;
- Validity periods define the reporting universe valid at a certain moment in time;
- Particular reporting period to which the Measure refers to is also provided.

19. Some dimensions can contain any correctly formatted value (e.g. reporting date), while others can contain only values from the code lists (e.g. counterparty jurisdiction.) A single value in any code list is valid at a single point in time, restricted with the beginning and the end of its validity period. Validity periods are also used in tracking changes in the code lists.

Validity period

20. Validity period defines starting and ending date of a period in which certain value (for a single characteristic) or combination of values (for a group of characteristics) can be used.

21. Introduction of a new member and cancelation of its previous value will be controlled by their validity periods. Thus, validity periods cannot be overlapping for the same value.

22. Validity periods are maintained for:

- Individual value (for each dimension):
 - Validity period for individual value of a single characteristic is introduced with initial appearance of that value;
 - For values used in compilation process, validity period for individual value of a characteristic is retrieved from the code lists.
- Combination of values (for combination of dimensions):
 - Derived validity period for each combination of values is calculated by the system;
 - Derived validity periods are based on highest starting period and lowest ending period of any value contributing to the particular combination of values. They can get different values than the minimum and maximum, but cannot get any value outside of these boundaries.

Foreign exchange rates

23. All amounts will be reported in US dollar units using foreign exchange rates.

24. Sources of foreign exchange rates used in conversion of original currency amounts to US dollar amounts should be listed in the metadata, together with the data transmitted to the Bank for International Settlements (BIS), acting as a global aggregator.

- These sources should provide exchange rates that accurately represent the underlying market and are in line with international best practices;
- Jurisdictions that do not have strong preferences over the source of exchange rates for their national/regional aggregator are encouraged to consider using the IMF's exchange rate archives.⁵

25. Reporting Authorities should use an exchange rate that is appropriate for the type of data being converted.

- As most jurisdictions will be collecting daily data, they will be in the position to perform currency conversion with the relevant daily exchange rate for both flows and position data;
- Jurisdictions that collect loans flow data (defined in the Standard's Table 2) at monthly frequency should use the average monthly exchange rate for converting flow data. Stock data should be converted using end-of-month exchange rates.

26. Trades denominated in non-convertible currencies should be converted at the exchange rate implied by non-deliverable forward markets.

27. Some SFTs involve collateral denominated in currencies that are no longer legal tender (e.g. pre-euro currencies, or Brazilian cruzado). To convert these currencies to legal tender, national/regional aggregators should use the prescribed conversion rate (e.g. the ECB's Determination of the euro conversion rates for pre-euro currencies).⁶

Confidentiality

28. Reporting Authorities should assess the degree of confidentiality for each aggregated data point (e.g. aggregated trades) sent to the global aggregator.

29. Different levels of confidentiality are provided by Reporting Authorities for each data item being reported.

Frequency of reporting and submission deadline

30. Data will be provided on a monthly frequency (both flows and outstanding amounts.)

31. The deadline for submission of monthly data to the global aggregator should be by close of business on the 15th working day following the end of the reporting month.⁷ For the purposes of this document, working days are Monday to Friday, excluding national holidays.

⁵ See https://www.imf.org/external/np/fin/data/param_rms_mth.aspx

⁶ See http://www.ecb.europa.eu/press/pr/date/1998/html/pr981231_2.en.html

⁷ Subject to revision, depending on the pilot exercise results.

Reporting the data

32. This section describes in details elements of the SFT reporting guidelines for each of the collected data sets.

33. Data reported by the Reporting Authorities will be checked. Records with no errors will contribute to derivation of global aggregates.

34. Records with errors will not be accepted. For them, error entry will be created and errors will be communicated to the reporting national/regional authority.

35. Reported data covers:

- Parties to a trade –collections of reporting entities, e.g. it is not requested to identify individual market players. However, in highly concentrated market there could be a need to report data on a single reporting entity because it is party to a trade covered by the national/regional reporting requirement: Reporting Authority will keep the anonymity of the entity in global report, provide the data for global aggregations, and may classify such records as confidential;
- Flows – only one leg (cash) is requested for each collection of trades, e.g. aggregate of trades that share common characteristics defined in the Standard's tables. If there is a need to report single trade that cannot be grouped with other trades in a collection, Reporting Authority may classify such records as confidential;
- Outstanding amounts – both legs are requested for all collections of outstanding amounts. If there is a need to report individual outstanding amount that cannot be grouped with other outstanding amounts, Reporting Authority may classify such records as confidential.

Internal dataset

36. Internal dataset contains only valid data reported in the Template described in the next section.

37. Values reported may not be recognised (e.g. they do not follow the rules defined in this document) and will be classified as errors. For such records, additional error entries will be created.

- Some values may be part of the code list, but reported outside their validity periods. These cases will be classified as errors, and will result in creation of error entries.
- Validation of values that are members of the code list will also take into account role of the reported member in SFT transaction.⁸

38. Results of data validation will be communicated to Reporting Authorities using standardised messages that refer to both submission and record identifiers.

- The message will contain both incorrect data and error information.

39. Error messages can cover not only current reporting period, but also any period for which the reporting institution provides revised and flawed data.

⁸ E.g. DEM is a historical member of ISO 4217 currency code list and cannot be reported as loan currency in 2016. However, it can be reported as a currency of denomination for securities used as collateral that were denominated in DEM and are still outstanding.

Reporting template

40. This section describe how to consolidate data elements defined by the Standards in a single reporting record presented in Annex 1 (Template). Technical details related to data reporting (e.g. format of the report), relationship between different data elements (e.g. residual maturity has to be lower or equal to original maturity), and similar information will be provided at a later stage.

41. Template contains all data elements envisaged by the Standards. It is possible to identify parts of the report that refer to a particular table by combining table identifiers and related data elements.

42. Other data requests can be defined at a later stage. They would be simply incorporated into the Template using available dimensions (described in the next section), to the extent possible.

- Possible addition of new dimensions that will be used in new reports would not affect existing data collection and data validation procedures.

43. Data elements are mapped to Template's dimensions. Each dimension covers at least one data element, but can also cover more if the corresponding cell in the table refers to several data elements.

- Dimensions that are not used in some tables cannot contain any value in the Template.

44. Each reporting record has a reference to the report's table in dimension 'ReportingTable'. This enables classification of reported values and their accurate presentation.

45. The following table shows a link between the Template and the Standards (additional details in Annex 1).⁹

November 2015 Data Standards										Template	
Repo			Securities lending			Margin loans				Dimension	Data type
Table 2	Table 3	Table 4	Table 5	Table 6	Table 7	Table 8a	Table 8b	Table 9	Table 10		
										1. AuthorityName	List
										2. AuthorityCountry	List
Table 2	Table 3	Table 4	Table 5	Table 6	Table 7	Table 8a	Table 8b	Table 9	Table 10	3. ReportingTable	List
2.1	3.1	4.1	5.1	6.1	7.1	8a.1	8b.1	9.1	10.1	4. ReportingPeriod	Date
2.3										5. OriginalMaturity	List
2.4	3.10	4.11	5.11	6.11	7.5	8a.5		9.8		6. Currency	List
	3.2	4.2	5.2							7. ContractType	List
			5.3	6.2						8. Position	List
	3.3	4.3	5.4	6.3	7.2	8a.2	8b.2			9. ReportingSector	List
	3.4		5.5							10. MarketSegmentTrading	List
	3.5	4.4	5.6	6.4						11. MarketSegmentClearing	List
	3.6	4.6	5.7	6.6	7.3	8a.3	8b.3	9.2		12. CounterpartySector	List
	3.7	4.7	5.8	6.7	7.4	8a.4	8b.4	9.3		13. CounterpartyJurisdiction	List
	3.8	4.12	5.10	6.12		8a.6		9.9		14. ResidualMaturity	List
		4.5		6.5						15. CollateralManagement	List
		4.8		6.8				9.4		16. CollateralReuseEligibility	List
		4.9	5.9	6.9				9.5		17. CollateralType	List
		4.10		6.10				9.6		18. CollateralQuality	List
		4.13		6.13				9.7		19. JurisdictionIssuer	List
									10.2	20. FundingSources	List
					7.7					21. CashCollateralReinvestm	List
					7.6					22. CashReinvestmentRate	List
	3.9		5.12			8a.7				23. FeeOrRebate	List
		4.14		6.14						24. RepoRate	List
								9.10		25. Haircut	List
										26. MarginRequirement	List
2.5	3.11	4.15	5.13	6.15	7.7	8a.8	8b.5	9.11	10.3	27. Amount	Number
							8b.6			28. ShortMarketValues	Number
2.2										29. NumberTransactions	Number
										30. Confidentiality	List

⁹ E.g. dimension OriginalMaturity can be reported only for table 2. This means that field ReportingTable can only contain value "Table 2", and that any other record whose ReportingTable does not contain value "Table 2" cannot be accepted. Similarly, dimension ContractType can be reported only for tables 3 to 5.

46. This section continues with description of each dimension included in internal dataset, and related procedures.

Dimension AuthorityName

47. Dimension [AuthorityName] provides information about the authority that reports national/regional aggregates (e.g. Reporting Authority) to the global aggregator.

48. Country/region can nominate more than one national/regional Reporting Authority. However, their reports cannot be overlapping.

- There is an exclusive set of reporting tables per national/regional Reporting Authority, as defined in Annex 2.

49. This dimension uses a code list defined in Table D1. Reporting Authorities will provide a code from the code list representing the Reporting Authority. Only codes whose validity period includes the reporting period will be accepted.

Members of [AuthorityName]				Table D1
Member	Description	Valid from	Valid to	

Table to be filled

50. The following transposition table will be used:

[AuthorityName]					Table D2
Reported value	Condition	Description	Internal dataset Value	Error	
Is in Table D1	Annex 1	As in Table D1	As reported	No	
Null	None	Not provided	Not applicable	Yes	
Any other	None	Not recognised	Not applicable	Yes	

51. Processes described in sections →FailedLinkP and →ValidityViolationP will be used to check the validity of the reported codes. Error flag will be assigned to records whose value is unknown or not in expected validity period (Error=Yes).

52. Only records without errors (Error=No) will be stored in internal data set.

Dimension AuthorityCountry

53. Dimension [AuthorityCountry] provides information about country/region for which the Reporting Authority provides the data.

54. This dimension is based on ISO 3166. Reporting Authorities will provide a code from ISO 3166-1 alpha 2 expanded for exceptional reserved codes referring to regions for which the data is being provided (e.g. EU for European Union, or EZ for euro area). Only codes whose validity period includes the reporting period will be accepted.

Members of [AuthorityCountry] ¹⁰				Table D3
Member	Description	Valid from	Valid to	

Table to be filled

This table corresponds to country list as defined by ISO 3166-1 alpha 2 expanded for exceptional reserved codes referring to regions for which the data is being provided (e.g. EU for European Union, or EZ for euro area) .

55. The following transposition table will be used:

[AuthorityCountry]					Table D4
Reported value	Condition	Description	Internal dataset Value	Error	
Is in Table D3	Annex 1	As in Table D3	ISO 3166-1 alpha 2	No	
Null	None	Not provided	Not applicable	Yes	
Any other	None	Not recognised	Not applicable	Yes	

56. Processes described in sections →FailedLinkP and →ValidityViolationP will be used to check the validity of the reported codes. Error flag will be assigned to records whose value is unknown or not in expected validity period (Error=Yes).

57. Only records without errors (Error=No) will be stored in internal data set.

Dimension ReportingTable

58. Dimension [ReportingTable] provides information about the Standards' table to which reported data refers to.

59. This dimension uses a code list defined in Table D5. Reporting Authorities will provide alphanumeric code from the code list representing the reporting table. Only codes whose validity period includes the reporting period will be accepted.

¹⁰ To be defined at a later stage.

Members of [ReportingTable]			Table D5	
Member	Description	Valid from	Valid to	
T02	Table 2, Data elements related to reverse repos – loans flow data	1.1.2018	Open	
T03	Table 3, Data elements related to reverse repos and repos – loans stock data	1.1.2018	Open	
T04	Table 4, Data elements related to reverse repos and repos – collateral stock data	1.1.2018	Open	
T05	Table 5, Data elements related to securities lending and borrowing – loan stock data	1.1.2018	Open	
T06	Table 6, Data elements related to securities lending and borrowing – collateral stock data	1.1.2018	Open	
T07	Table 7, Data elements related to securities lending and borrowing on cash collateral reinvestments	1.1.2018	Open	
T8A	Table 8a, Data elements related to margin lending – loans stock data	1.1.2018	Open	
T8B	Table 8b, Data elements related to margin lending – free credit balances and short market values	1.1.2018	Open	
T09	Table 9, Data elements related to margin lending – collateral portfolios	1.1.2018	Open	
T10	Table 10, Data elements related to margin lending – funding sources of the financial institution	1.1.2018	Open	

60. The following transposition table will be used:

[ReportingTable]					Table D6
Reported value	Condition	Description	Internal dataset Value	Error	
Is in Table D5	Annex 1	As in Table D5	As reported	No	
Null	None	Not provided	Not applicable	Yes	
Any other	None	Not recognised	Not applicable	Yes	

61. Processes described in sections →FailedLinkP and →ValidityViolationP will be used to check the validity of the reported codes. Error flag will be assigned to records whose value is unknown or not in expected validity period (Error=Yes).

62. Only records without errors (Error=No) will be stored in internal data set.

Dimension ReportingPeriod

63. Dimension [ReportingPeriod] provides information about a month and a year to which reported data refers to.

64. It corresponds to the Standards' item 2.1 Reporting period in Table 2, 3.1 Reference date in Table 3, 4.1 Reference date in Table 4, 5.1 Reference date in Table 5, 6.1 Reference date in Table 6, 7.1 Reference date in Table 7, 8a.1 Reference date in Table 8a, 8b.1 Reference date in Table 8b, 9.1 Reference date in Table 9, 10.1 Reference date in Table 10.

65. This dimension is date type. It always refers to the last calendar day of the month for which the data is being reported, for both flows and positions.

66. The following transposition table will be used:

[ReportingPeriod]				Table D7
Reported value	Condition	Description	Internal dataset Value	Error
Is date type	Format will be defined later	Reporting period	As reported	No
Null	None	Not provided	Not applicable	Yes
Any other	None	Not recognised	Not applicable	Yes

67. Error flag will be assigned to records whose value is unknown, after the submission date, or not date type (Error=Yes).

68. Only records without errors (Error=No) will be stored in internal data set.

Dimension OriginalMaturity

69. Dimension [OriginalMaturity] provides information about original maturity class for collection of transactions in the reporting period.

70. It corresponds to the Standards' item 2.3 Original maturity in Table 2.

71. This dimension uses a code list defined in Table D8. Reporting Authorities will provide a code from the code list representing a maturity bucket. Only codes whose validity period includes the reporting period will be accepted.

Members of [OriginalMaturity]			Table D8	
Member	Description	Valid from	Valid to	
OPEN	Open or continuing terms contracts for which no maturity date is specified	1.1.2018	Open	
ON	Overnight, including 1-day term trades that mature the next business day	1.1.2018	Open	
2D1W	From 2 days (included) to 1 week (included)	1.1.2018	Open	
1W1M	From 1 week (not included) to 1 month (included)	1.1.2018	Open	
1M3M	From 1 month (not included) to 3 months (included)	1.1.2018	Open	
3M6M	From 3 months (not included) to 6 months (included)	1.1.2018	Open	
6M1Y	From 6 months (not included) to 12 months (included)	1.1.2018	Open	
1YOV	One year (not included) and more	1.1.2018	Open	

72. The following transposition table will be used:

[OriginalMaturity]					Table D9
Reported value	Condition	Description	Internal dataset Value	Error	
Is in Table D8	Annex 1	As in Table D8	As reported	No	
Null	None	Not provided	Not applicable	Yes	
Any other	None	Not recognised	Not applicable	Yes	

73. Processes described in sections →FailedLinkP and →ValidityViolationP will be used to check the validity of the reported codes. Error flag will be assigned to records whose value is unknown or not in expected validity period (Error=Yes).

74. Only records without errors (Error=No) will be stored in internal data set.

Dimension Currency

75. Dimension [Currency] provides information about currency of denomination for collection of securities, as well as currency of collection of loans and collection of cash. This dimension is provided for both flows and positions.

76. It corresponds to the Standards' items 2.4 Currency in Table 2, 3.10 Cash currency in Table 3, 4.11 Collateral currency in Table 4, 5.11 Currency in Table 5, 6.11 Collateral currency in Table 6, 7.5 Collateral currency in Table 7, 8a.5 Loan currency in Table 8a (currency lines of a single margin loan should be reported separately), and 9.8 Currency of the collateral in Table 9.

77. This dimension is based on ISO 4217. Reporting Authorities will provide a code from ISO 4217 representing currency of loan, cash, or collateral. Only codes whose validity period includes the reporting period will be accepted (see footnote 5).

Members of [Currency]					Table D10
Member	Description	Valid from	Valid to		
ISO 4217	ISO 4217 codes	1.1.2018	Open		

This table corresponds to currency list as defined by ISO 4217.

78. The following transposition table will be used:

[Currency]					Table D11
Reported value	Condition	Description	Internal dataset Value	Error	
Is in Table D10	Annex 1	As in Table D10	As reported	No	
Null	None	Not provided	Not applicable	Yes	
Any other	None	Not recognised	Not applicable	Yes	

79. Processes described in sections →FailedLinkP and →ValidityViolationP will be used to check the validity of the reported codes. Error flag will be assigned to records whose value is unknown or not in expected validity period (Error=Yes).

80. Only records without errors (Error=No) will be stored in internal data set.

Dimension ContractType

81. Dimension [ContractType] provides information about type of contract for the position reported.

82. It corresponds to the Standards' items 3.2 Type of contract in Table 3, 4.2 Type of contract in Table 4, and 5.2 Type of contract in Table 5.

83. This dimension uses a code list defined in Table D12. Reporting Authorities will provide a code from the code list representing type of contract. Only codes whose validity period includes the reporting period will be accepted.

Members of [ContractType]		Table D12	
Member	Description	Valid from	Valid to
REPU	Repo and sell/buy back operations	1.1.2018	Open
RVPO	Reverse repo and buy/sell back operations	1.1.2018	Open
SECL	Securities lending/ Securities borrowing - Exclusive	1.1.2018	Open
SECB	Securities lending/ Securities borrowing - Non-exclusive	1.1.2018	Open

84. The following transposition table will be used:

[ContractType]					Table D13
Reported value	Condition	Description	Internal dataset Value	Error	
REPU or RVPO	ReportingTable=3 or =4	As in Table D12	As reported	No	
SECL or SECB	ReportingTable=5	As in Table D12	As reported	No	
REPU or RVPO	ReportingTable<>3 and <>4	Not allowed	Not applicable	Yes	
SECL or SECB	ReportingTable<>5	Not allowed	Not applicable	Yes	
Null	None	Not provided	Not applicable	Yes	
Any other	None	Not recognised	Not applicable	Yes	

85. Processes described in sections →FailedLinkP and →ValidityViolationP will be used to check the validity of the reported codes. Error flag will be assigned to records whose value is unknown or not in expected validity period (Error=Yes).

86. Only records without errors (Error=No) will be stored in internal data set.

Dimension Position

87. Dimension [Position] provides information about reporters' position in securities lending/borrowing.

88. It corresponds to the Standards' items 5.3 Position in Table 5 and 6.2 Position in Table 6.

89. This dimension uses a code list defined in Table D14. Reporting Authorities will provide a code from the code list representing position. Only codes whose validity period includes the reporting period will be accepted.

Members of [Position]		Table D14	
Member	Description	Valid from	Valid to
PA	Securities lending	1.1.2018	Open
PB	Securities borrowing	1.1.2018	Open

90. The following transposition table will be used:

[Position]		Table D15		
Reported value	Condition	Description	Internal dataset Value	Error
Is in Table D14	Annex 1	As in Table D14	As reported	No
Null	None	Not provided	Not applicable	Yes
Any other	None	Not recognised	Not applicable	Yes

91. Processes described in sections →FailedLinkP and →ValidityViolationP will be used to check the validity of the reported codes. Error flag will be assigned to records whose value is unknown or not in expected validity period (Error=Yes).

92. Only records without errors (Error=No) will be stored in internal data set.

Dimension ReportingSector

93. Dimension [ReportingSector] provides information about sector classification for the collection of reporters.

94. It corresponds to the Report's items 3.3 Sector of the reporting party to a trade in Table 3, 4.3 Sector of the reporting party to a trade in Table 4, 5.4 Sector of the reporting party to a trade in Table 5, 6.3 Sector of the reporting party to a trade in Table 6, 7.2 Sector of the reporting party to a trade in Table 7, 8a.2 Sector of the reporting party to a trade in Table 8a, and 8b.2 Sector of the reporting party to a trade in Table 8b.

95. This dimension uses a code list defined in Table D16. Reporting Authorities will provide alphanumeric code from the code list representing reporting sector. Only codes whose validity period includes the reporting period will be accepted.

Members of [ReportingSector]			Table D16	
Member ¹¹	Description	Valid from	Valid to	
S1220	Banks (SNA: deposit-taking corporations)	1.1.2018	Open	
S1252	Broker-dealers and investment firms	1.1.2018	Open	
S1230	MMFs	1.1.2018	Open	
S1241	ETFs	1.1.2018	Open	
S1242	REITs	1.1.2018	Open	
S1253	CCPs	1.1.2018	Open	
S1243	Other investment funds	1.1.2018	Open	
S1251	Other financial corporations	1.1.2018	Open	
S1281	Insurance/re-insurance corporations, type 1*	1.1.2018	Open	
S1282	Insurance/re-insurance corporations, type 2*	1.1.2018	Open	
S1290	Pension funds, retirement, charitable, and non-profit accounts	1.1.2018	Open	
S1300	General government (transactions with central banks are excluded)	1.1.2018	Open	
S1100	Non-financial corporations (including public non-financial corporations, large corporate and small-medium enterprises) and other sectors	1.1.2018	Open	

* Insurance companies subject to regulatory capital and liquidity requirements that have access to central bank facilities excluded from the application of numerical haircut floors should be reported as type 2 insurance/re-insurance corporations. Otherwise, they should be reported as type 1 insurance/re-insurance corporations.

96. The following transposition table will be used:

[ReportingSector]			Table D17		
Reported value	Condition	Description	Internal dataset Value	Error	
Is in Table D16	ReportingTable=3 or =4 or =5 or =6 or =7	As in Table D16	As reported	No	
S1220 or S1252	ReportingTable=8a or =8b	As in Table D16	As reported	No	
Is in Table D16, but <> S1220 and <> S1252	ReportingTable<>3 and <>4 and <>5 and <>6 and <>7	Not allowed	Not applicable	Yes	
S1220 or S1252	ReportingTable<>3 and <>4 and <>5 and <>6 and <>7 and <>8a and <>8b	Not allowed	Not applicable	Yes	
Null	None	Not provided	Not applicable	Yes	
Any other	None	Not recognised	Not applicable	Yes	

97. Processes described in sections →FailedLinkP and →ValidityViolationP will be used to check the validity of the reported codes. Error flag will be assigned to records whose value is unknown or not in expected validity period (Error=Yes).

98. Only records without errors (Error=No) will be stored in internal data set.

¹¹ These codes may be revised.

Dimension MarketSegmentTrading

99. Dimension [MarketSegmentTrading] provides information about intermediation of the collection of positions reported.

100. It corresponds to the Standards' items 3.4 Market segment-trading in Table 3 and 5.5 Market segment-trading in Table 5.

101. This dimension uses a code list defined in Table D18. Reporting Authorities will provide a code from the code list representing market segment trading. Only codes whose validity period includes the reporting period will be accepted.

Members of [MarketSegmentTrading]		Table D18	
Member	Description	Valid from	Valid to
TA	On a pure principal-to-principal basis	1.1.2018	Open
TB	With the intermediation of an agent	1.1.2018	Open

102. The following transposition table will be used:

[MarketSegmentTrading]					Table D19
Reported value	Condition	Description	Internal dataset Value	Error	
Is in Table D18	Annex 1	As in Table D18	As reported	No	
Null	None	Not provided	Not applicable	Yes	
Any other	None	Not recognised	Not applicable	Yes	

103. Processes described in sections →FailedLinkP and →ValidityViolationP will be used to check the validity of the reported codes. Error flag will be assigned to records whose value is unknown or not in expected validity period (Error=Yes).

104. Only records without errors (Error=No) will be stored in internal data set.

Dimension MarketSegmentClearing

105. Dimension [MarketSegmentClearing] provides information about clearing of the collection of positions reported.

106. It corresponds to the Standards' items 3.5 Market segment-clearing in Table 3, 4.4 Market segment-clearing in Table 4, 5.6 Market segment-clearing in Table 5, and 6.4 Market segment-clearing in Table 6.

107. This dimension uses a code list defined in Table D20. Reporting Authorities will provide a code from the code list representing market segment clearing. Only codes whose validity period includes the reporting period will be accepted.

Members of [MarketSegmentClearing]				Table D20
Member	Description		Valid from	Valid to
AA	Centrally cleared		1.1.2018	Open
AB	Not centrally cleared		1.1.2018	Open

108. The following transposition table will be used:

[MarketSegmentClearing]					Table D21
Reported value	Condition	Description	Internal dataset Value	Error	
Is in Table D20	Annex 1	As in Table D20	As reported	No	
Null	None	Not provided	Not applicable	Yes	
Any other	None	Not recognised	Not applicable	Yes	

109. Processes described in sections →FailedLinkP and →ValidityViolationP will be used to check the validity of the reported codes. Error flag will be assigned to records whose value is unknown or not in expected validity period (Error=Yes).

110. Only records without errors (Error=No) will be stored in internal data set.

Dimension CounterpartySector

111. Dimension [CounterpartySector] provides information about sector classification for the collection of counterparties or clients.

112. It corresponds to the Standards' items 3.6 Counterparty sector in Table 3, 4.6 Counterparty sector in Table 4, 5.7 Counterparty sector in Table 5, 6.6 Counterparty sector in Table 6, 7.3 Counterparty sector in Table 7, 8a.3 Sector of the client in Table 8a, 8b.3 Sector of the client in Table 8b, and 9.2 Sector of the client in Table 9.

113. This dimension uses a code list defined in Table D16. Reporting Authorities will provide a code from the code list representing counterparty sector. Only codes whose validity period includes the reporting period will be accepted.

114. The following transposition table will be used:

[CounterpartySector]					Table D22
Reported value	Condition	Description	Internal dataset Value	Error	
Is in Table D16	Annex 1	As in Table D16	As reported	No	
Null	None	Not provided	Not applicable	Yes	
Any other	None	Not recognised	Not applicable	Yes	

115. Processes described in sections →FailedLinkP and →ValidityViolationP will be used to check the validity of the reported codes. Error flag will be assigned to records whose value is unknown or not in expected validity period (Error=Yes).

116. Only records without errors (Error=No) will be stored in internal data set.

Dimension CounterpartyJurisdiction

117. Dimension [CounterpartyJurisdiction] provides information about country classification for the collection of counterparties or clients.

118. It corresponds to the Standards' items 3.7 Counterparty jurisdiction in Table 3, 4.7 Counterparty jurisdiction in Table 4, 5.8 Counterparty jurisdiction in Table 5, 6.7 Counterparty jurisdiction in Table 6, 7.4 Counterparty jurisdiction in Table 7, 8a.4 Jurisdiction of the client in Table 8a, 8b.4 Jurisdiction of the client in Table 8b, and 9.3 Jurisdiction of the client in Table 9.

119. This dimension is based on ISO 3166. Reporting Authorities will provide a code from ISO 3166-1 alpha 2 representing counterparty's country of residence.¹² For centrally cleared transactions, the jurisdiction of CCP is reported. Only codes whose validity period includes the reporting period will be accepted.

Members of [CounterpartyJurisdiction]				Table D23
Member	Description		Valid from	Valid to
ISO 3166	ISO 3166 codes		1.1.2018	Open

This table corresponds to country list as defined by ISO 3166-1 alpha 2.

120. The following transposition table will be used:

[CounterpartyJurisdiction]					Table D24
Reported value	Condition	Description	Internal dataset Value	Error	
Is in Table D23	Annex 1	As in Table D23	ISO 3166-1 alpha 2	No	
Null	None	Not provided	Not applicable	Yes	
Any other	None	Not recognised	Not applicable	Yes	

121. Processes described in sections →FailedLinkP and →ValidityViolationP will be used to check the validity of the reported codes. Error flag will be assigned to records whose value is unknown or not in expected validity period (Error=Yes).

122. Only records without errors (Error=No) will be stored in internal data set.

Dimension ResidualMaturity

123. Dimension [ResidualMaturity] provides information about residual maturity for the collection of instruments outstanding at the end of the reporting period.

¹² The ISO 3166 code list could be slightly expanded to include ISO 3166 reserved codes or user-assigned codes, if needed (<https://www.iso.org/obp/ui/#iso:pub:PUB500001:en>).

124. It corresponds to the Standards' items 3.8 Residual maturity in Table 3, 4.12 Collateral residual maturity in Table 4, 5.10 Residual maturity in Table 5, 6.12 Collateral residual maturity in Table 6, 8a.6 Residual maturity of the outstanding loans in Table 8a, and 9.9 Collateral residual maturity in Table 9.

125. This dimension uses code lists defined in Table D8 and Table D25. Reporting Authorities will provide a code from the code lists representing a maturity bucket. Only codes whose validity period includes the reporting period will be accepted. There are additional conditions for the codes usage, as defined in Table D26.

Members of [ResidualMaturity]*			Table D25	
Member	Description	Valid from	Valid to	
LT1M	Below 1 month (included)	1.1.2018	Open	
1M3M	More than 1 month (not included) and up to 3 months (included)	1.1.2018	Open	
3M6M	More than 3 months (not included) and up to 6 months (included)	1.1.2018	Open	
6M1Y	More than 6 months (not included) and up to 1 year (included)	1.1.2018	Open	
1Y5Y	More than 1 year (not included) and up to 5 years (included)	1.1.2018	Open	
5Y10	More than 5 years (not included) and up to 10 years (included)	1.1.2018	Open	
10YO	More than 10 years (not included)	1.1.2018	Open	
NONE	Not applicable (e.g. equity instruments, perpetual bonds, margin loans without fixed maturity, etc.)	1.1.2018	Open	

* For evergreen contracts, corresponds to the minimum notice period.

126. The following transposition table will be used:

[ResidualMaturity]				Table D26	
Reported value	Condition	Description	Internal dataset Value	Error	
Is in Table D8	ReportingTable=3 or =5 or =8a	As in Table D8	As reported	No	
Is in Table D25	ReportingTable=4 or =6 or =9	As in Table D25	As reported	No	
Is in Table D8	ReportingTable<>3 and <>5 and <>8a	Not allowed	Not applicable	Yes	
Is in Table D25	ReportingTable<>4 and <>6 and <>9	Not allowed	Not applicable	Yes	
Null	None	Not provided	Not applicable	Yes	
Any other	None	Not recognised	Not applicable	Yes	

127. Processes described in sections →FailedLinkP and →ValidityViolationP will be used to check the validity of the reported codes. Error flag will be assigned to records whose value is unknown or not in expected validity period (Error=Yes).

128. Only records without errors (Error=No) will be stored in internal data set.

Dimension CollateralManagement

129. Dimension [CollateralManagement] provides information about how the collateral in reported groups of positions was managed.

130. It corresponds to the Standards' items 4.5 Collateral management in Table 4, and 6.5 Collateral management in Table 6.

131. This dimension uses code lists defined in Table D27. Reporting Authorities will provide a code from the table representing collateral management. Only codes whose validity period includes the reporting period will be accepted.

Members of [CollateralManagement]				Table D27
Member	Description		Valid from	Valid to
MA	By a tri-party agent		1.1.2018	Open
MB	Bilaterally		1.1.2018	Open

132. The following transposition table will be used:

[CollateralManagement]					Table D28
Reported value	Condition	Description	Internal dataset Value	Error	
Is in Table D27	Annex 1	As in Table D27	As reported	No	
Null	None	Not provided	Not applicable	Yes	
Any other	None	Not recognised	Not applicable	Yes	

133. Processes described in sections →FailedLinkP and →ValidityViolationP will be used to check the validity of the reported codes. Error flag will be assigned to records whose value is unknown or not in expected validity period (Error=Yes).

134. Only records without errors (Error=No) will be stored in internal data set.

Dimension CollateralReuseEligibility

135. Dimension [CollateralReuseEligibility] provides information if the collaterals in reported groups of positions are eligible for re-use.

136. It corresponds to the Standards' items 4.8 Collateral re-use eligibility in Table 4, 6.8 Collateral re-use eligibility in Table 6, and 9.4 Collateral re-use eligibility in Table 9.

137. This dimension uses code lists defined in Table D29. Reporting Authorities will provide a code from the table representing collateral reuse eligibility. Only codes whose validity period includes the reporting period will be accepted.

Members of [CollateralReuseEligibility]				Table D29
Member		Description	Valid from	Valid to
REY	Yes		1.1.2018	Open
REN	No		1.1.2018	Open

138. The following transposition table will be used:

[CollateralReuseEligibility]					Table D30
Reported value	Condition	Description	Internal dataset Value	Error	
Is in Table D29	Annex 1	As in Table D29	As reported	No	
Null	None	Not provided	Not applicable	Yes	
Any other	None	Not recognised	Not applicable	Yes	

139. Processes described in sections →FailedLinkP and →ValidityViolationP will be used to check the validity of the reported codes. Error flag will be assigned to records whose value is unknown or not in expected validity period (Error=Yes).

140. Only records without errors (Error=No) will be stored in internal data set.

Dimension CollateralType

141. Dimension [CollateralType] provides information on asset types used as collateral.

142. It corresponds to the Standards' items 4.9 Collateral type in Table 4, 5.9 Type of security lent or borrowed in Table 5, 6.9 Collateral type in Table 6, and 9.5 Collateral type in Table 9.

143. This dimension uses code lists defined in Table D31. Reporting Authorities will provide a code from the table representing collateral asset class. Only codes whose validity period includes the reporting period will be accepted.

Members of [CollateralType]*			Table D31	
Member	Description	Valid from	Valid to	
C	Cash collateral	1.1.2018	Open	
DBS13	Government securities	1.1.2018	Open	
DBS02	Supra-nationals and agencies securities	1.1.2018	Open	
DBS12	Debt securities (including covered bonds) issued by banks and other financial institutions	1.1.2018	Open	
DBS11	Corporate debt securities (including covered bonds) issued by non-financial institutions	1.1.2018	Open	
DA	Securitized products (including CDO, CMBS, ABCP)	1.1.2018	Open	
E	Main index equities (including convertible bonds)	1.1.2018	Open	
O	Other equities (including convertible bonds)	1.1.2018	Open	
M	Other assets (including shares in mutual funds), excluding cash	1.1.2018	Open	

* Collateral pool components should be distributed by types of assets.

144. The following transposition table will be used:

[CollateralType]			Table D32		
Reported value	Condition	Description	Internal dataset Value	Error	
Is in Table D31 and <> C	ReportingTable=4 or =5 or =6 or =9	As in Table D31	As reported	No	
C	ReportingTable=4 or =6	As in Table D31	As reported	No	
Is in Table D31 and <> C	ReportingTable<>4 and <>5 and <>6 and <>9	Not allowed	Not applicable	Yes	
C	ReportingTable <>4 and <>6	Not allowed	Not applicable	Yes	
Null	None	Not provided	Not applicable	Yes	
Any other	None	Not recognised	Not applicable	Yes	

145. Processes described in sections →FailedLinkP and →ValidityViolationP will be used to check the validity of the reported codes. Error flag will be assigned to records whose value is unknown or not in expected validity period (Error=Yes).

146. Only records without errors (Error=No) will be stored in internal data set.

Dimension CollateralQuality

147. Dimension [CollateralQuality] provides information on quality of asset used as collateral.

148. It corresponds to the Standards' items 4.10 Collateral quality in Table 4, 6.10 Collateral quality in Table 6, and 9.6 Collateral quality in Table 9.

149. This dimension uses code lists defined in Table D33. Reporting Authorities will provide a code from the table representing collateral quality. Only codes whose validity period includes the reporting period will be accepted.

Members of [CollateralQuality]		Valid from	Valid to
Member	Description		
CQA	Investment grade	1.1.2018	Open
CQB	Non-investment grade	1.1.2018	Open
CQC	Non-rated	1.1.2018	Open
CQD	Not applicable	1.1.2018	Open

150. The following transposition table will be used:

[CollateralQuality]		Description	Internal dataset Value	Error
Reported value	Condition			
Is in Table D33	CollateralType<>C	As in Table D33	As reported	No
CQD	CollateralType=C	Not required	As reported	No
Null	None	Not provided	Not applicable	Yes
Any other	None	Not recognised	Not applicable	Yes

151. Processes described in sections →FailedLinkP and →ValidityViolationP will be used to check the validity of the reported codes. Error flag will be assigned to records whose value is unknown or not in expected validity period (Error=Yes).

152. Only records without errors (Error=No) will be stored in internal data set.

Dimension JurisdictionIssuer

153. Dimension [JurisdictionIssuer] provides information about country classification for the collection of collateral issuers.

154. It corresponds to the Standards' items 4.13 Jurisdiction of the issuer of the underlying security in Table 4, 6.13 Jurisdiction of the issuer of the collateral in Table 6, and 9.7 Jurisdiction of the issuer of the collateral in Table 9.

155. This dimension is based on ISO 3166. Reporting Authorities will provide a code from ISO 3166-1 alpha 2 representing collateral issuers' country of residence.¹³ Only codes whose validity period includes the reporting period will be accepted.

156. The following transposition table will be used:

¹³ The ISO 3166 code list could be slightly expanded to include ISO 3166 reserved codes or user-assigned codes, if needed (<https://www.iso.org/obp/ui/#iso:pub:PUB500001:en>).

[JurisdictionIssuer]					Table D35
Reported value	Condition	Description	Internal dataset Value	Error	
Is in Table D23	Annex 1	As in Table D23	ISO 3166-1 alpha 2	No	
Null	None	Not provided	Not applicable	Yes	
Any other	None	Not recognised	Not applicable	Yes	

157. Processes described in sections →FailedLinkP and →ValidityViolationP will be used to check the validity of the reported codes. Error flag will be assigned to records whose value is unknown or not in expected validity period (Error=Yes).

158. Only records without errors (Error=No) will be stored in internal data set.

Dimension FundingSources

159. Dimension [FundingSources] provides information on sources for financing client margin lending.

160. It corresponds to the Standards' items 10.2 Funding sources in Table 10.

161. This dimension uses code lists defined in Table D36. Reporting Authorities will provide a code from the table representing classes of funding sources. Only codes whose validity period includes the reporting period will be accepted.

Members of [FundingSources]				Table D36
Member	Description	Valid from	Valid to	
FSA	Repo (including sell/buy back)	1.1.2018	Open	
FSB	Cash collateral from securities lending	1.1.2018	Open	
FSC	Free credits	1.1.2018	Open	
FSD	Proceeds from customer short sales	1.1.2018	Open	
FSE	Proceeds from broker short sales	1.1.2018	Open	
FSF	Unsecured borrowing	1.1.2018	Open	
FSG	Other	1.1.2018	Open	

162. The following transposition table will be used:

[FundingSources]					Table D37
Reported value	Condition	Description	Internal dataset Value	Error	
Is in Table D36	ReportingTable=10	As in Table D36	As reported	No	
Is in Table D36	ReportingTable<>10	Not allowed	Not applicable	Yes	
Null	None	Not provided	Not applicable	Yes	
Any other	None	Not recognised	Not applicable	Yes	

163. Processes described in sections →FailedLinkP and →ValidityViolationP will be used to check the validity of the reported codes. Error flag will be assigned to records whose value is unknown or not in expected validity period (Error=Yes).

164. Only records without errors (Error=No) will be stored in internal data set.

Dimension CashCollateralReinvestmentClass

165. Dimension [CashCollateralReinvestmentClass] provides information on the asset class on which the cash collateral is reinvested.

166. It corresponds to the Standards' items 7.7 Cash collateral reinvestment in Table 7.

167. This dimension uses code lists defined in Table D38. Reporting Authorities will provide a code from the table representing classes of cash collateral reinvestment. Only codes whose validity period includes the reporting period will be accepted.

Members of [CashCollateralReinvestmentClass]			Table D38	
Member	Description	Valid from	Valid to	
CRA	Registered money market fund	1.1.2018	Open	
CRB	Any other commingled pool	1.1.2018	Open	
CRE	Repo market	1.1.2018	Open	
CRF	Direct purchase of securities	1.1.2018	Open	
CRG	Other	1.1.2018	Open	

168. The following transposition table will be used:

[CashCollateralReinvestmentClass]			Table D39	
Reported value	Condition	Description	Internal dataset Value	Error
Is in Table D38	ReportingTable=7	As in Table D38	As reported	No
Is in Table D38	ReportingTable<>7	Not allowed	Not applicable	Yes
Null	None	Not provided	Not applicable	Yes
Any other	None	Not recognised	Not applicable	Yes

169. Processes described in sections →FailedLinkP and →ValidityViolationP will be used to check the validity of the reported codes. Error flag will be assigned to records whose value is unknown or not in expected validity period (Error=Yes).

170. Only records without errors (Error=No) will be stored in internal data set.

Dimension CashReinvestmentRate

171. Dimension [CashReinvestmentRate] provides information on rates bucket for each source defined in CashCollateralReinvestmentClass.

172. It corresponds to the Standards' items 7.6 Cash reinvestment rate in Table 7.

173. This dimension uses code lists defined in Table D40. Reporting Authorities will provide a code from the table representing reinvestments rates buckets. Only codes whose validity period includes the reporting period will be accepted.

Members of [CashReinvestmentRate]		Table D40	
Member	Description	Valid from	Valid to
...	...		
N200	-20% (included) to -19.9%	1.1.2018	Open
N199	-19.9% (included) to -19.8%	1.1.2018	Open
...	...		
P195	19.5% (included) to 19.6%	1.1.2018	Open
...	...		

174. The following transposition table will be used:

[CashReinvestmentRate]			Table D41	
Reported value	Condition	Description	Internal dataset Value	Error
Is in Table D40	ReportingTable=7	As in Table D40	As reported	No
Is in Table D40	ReportingTable<>7	Not allowed	Not applicable	Yes
Null	None	Not provided	Not applicable	Yes
Any other	None	Not recognised	Not applicable	Yes

175. Processes described in sections →FailedLinkP and →ValidityViolationP will be used to check the validity of the reported codes. Error flag will be assigned to records whose value is unknown or not in expected validity period (Error=Yes).

176. Only records without errors (Error=No) will be stored in internal data set.

Dimension FeeOrRebate

177. Dimension [FeeOrRebate] provides information on securities lending fees (premiums) or rebate rates.

178. It corresponds to the Standards' items 5.12 Securities lending fee/premium in Table 5.

179. This dimension uses code lists defined in Table D42. Reporting Authorities will provide a code from the table representing securities lending fees (premiums) or rebate rates buckets. Only codes whose validity period includes the reporting period will be accepted.

Members of [FeeOrRebate]			Table D42	
Member	Description	Valid from	Valid to	
ZZZZ	Not applicable	1.1.2018	Open	
...	...			
N050	-5% (included) to -4.9%	1.1.2018	Open	
N049	-4.9% (included) to -4.8%	1.1.2018	Open	
...	...			
P195	19.5% (included) to 19.6%	1.1.2018	Open	
...	...			

180. The following transposition table will be used:

[FeeOrRebate]					Table D43
Reported value	Condition	Description	Internal dataset Value	Error	
Is in Table D42	ReportingTable=5	As in Table D42	As reported	No	
Is in Table D42	ReportingTable<>5	Not allowed	Not applicable	Yes	
Null	None	Not provided	Not applicable	Yes	
Any other	None	Not recognised	Not applicable	Yes	

181. Processes described in sections →FailedLinkP and →ValidityViolationP will be used to check the validity of the reported codes. Error flag will be assigned to records whose value is unknown or not in expected validity period (Error=Yes).

182. Only records without errors (Error=No) will be stored in internal data set.

Dimension RepoRate

183. Dimension [RepoRate] provides information on repo and loan rate buckets.

184. It corresponds to the Standards' items 3.9 Repo rate in Table 3 and 8a.7 Loan rate in Table 8.

185. This dimension uses code lists defined in Table D44. Reporting Authorities will provide a code from the table representing repo and loan rates buckets. Only codes whose validity period includes the reporting period will be accepted.

Members of [RepoRate]		Table D44	
Member	Description	Valid from	Valid to
...	...		
N200	-20% (included) to -19.9%	1.1.2018	Open
N199	-19.9% (included) to -19.8%	1.1.2018	Open
...	...		
P495	49.5% (included) to 49.6%	1.1.2018	Open
...	...		

186. The following transposition table will be used:

[RepoRate]			Table D45	
Reported value	Condition	Description	Internal dataset Value	Error
Is in Table D44	ReportingTable=3 or =8a	As in Table D44	As reported	No
Is in Table D44	ReportingTable<>3 and <>8a	Not allowed	Not applicable	Yes
Null	None	Not provided	Not applicable	Yes
Any other	None	Not recognised	Not applicable	Yes

187. Processes described in sections →FailedLinkP and →ValidityViolationP will be used to check the validity of the reported codes. Error flag will be assigned to records whose value is unknown or not in expected validity period (Error=Yes).

188. Only records without errors (Error=No) will be stored in internal data set.

Dimension Haircut

189. Dimension [Haircut] provides information on haircuts.

190. It corresponds to the Standards' items 4.14 Haircut in Table 4 and 6.14 Haircut in Table 6.

191. This dimension uses code lists defined in Table D46. Reporting Authorities will provide a code from the table representing haircuts buckets. Only codes whose validity period includes the reporting period will be accepted.

Members of [Haircut]		Table D46	
Member	Description	Valid from	Valid to
...	...		
N300	-30% (included) to -29.9%	1.1.2018	Open
N299	-29.9% (included) to -29.8%	1.1.2018	Open
...
P490	49% (included) to 49.1%	1.1.2018	Open
...

192. The following transposition table will be used:

[Haircut]				Table D47
Reported value	Condition	Description	Internal dataset Value	Error
Is in Table D46	ReportingTable=4 or =6	As in Table D46	As reported	No
Is in Table D46	ReportingTable<>4 and <>6	Not allowed	Not applicable	Yes
Null	None	Not provided	Not applicable	Yes
Any other	None	Not recognised	Not applicable	Yes

193. Processes described in sections →FailedLinkP and →ValidityViolationP will be used to check the validity of the reported codes. Error flag will be assigned to records whose value is unknown or not in expected validity period (Error=Yes).

194. Only records without errors (Error=No) will be stored in internal data set.

Dimension MarginRequirement

195. Dimension [MarginRequirement] provides information on margin requirements.

196. It corresponds to the Standards' items 9.10 Margin requirement in Table 9.

197. This dimension uses code lists defined in Table D48. Reporting Authorities will provide a code from the table representing margin requirements buckets. Only codes whose validity period includes the reporting period will be accepted.

Members of [MarginRequirement]				Table D48
Member	Description	Valid from	Valid to	
...	...			
N050	-5% (included) to -4.9%	1.1.2018	Open	
N049	-4.9% (included) to -4.8%	1.1.2018	Open	
...	...			
P490	49% (included) to 49.1%	1.1.2018	Open	
...	...			

198. The following transposition table will be used:

[MarginRequirement]				Table D49
Reported value	Condition	Description	Internal dataset Value	Error
Is in Table D48	ReportingTable=9	As in Table D48	As reported	No
Is in Table D48	ReportingTable<>9	Not allowed	Not applicable	Yes
Null	None	Not provided	Not applicable	Yes
Any other	None	Not recognised	Not applicable	Yes

199. Processes described in sections →FailedLinkP and →ValidityViolationP will be used to check the validity of the reported codes. Error flag will be assigned to records whose value is unknown or not in expected validity period (Error=Yes).

200. Only records without errors (Error=No) will be stored in internal data set.

Dimension Confidentiality

201. Dimension [Confidentiality] provides information on confidentiality of the reported data.

202. This dimension uses code lists defined in Table D50. Reporting Authorities will provide a code from the table representing level of confidentiality. Only codes whose validity period includes the reporting period will be accepted.

Members of [Confidentiality]				Table D50
Member	Description	Valid from	Valid to	
F	Free for publications	1.1.2018	Open	
N	Restricted	1.1.2018	Open	
C	Confidential	1.1.2018	Open	

203. The following transposition table will be used:

[Confidentiality]				Table D51
Reported value	Condition	Description	Internal dataset Value	Error
Is in Table D50	Annex 1	As in Table D50	As reported	No
Null	None	Not provided	Not applicable	Yes
Any other	None	Not recognised	Not applicable	Yes

204. Processes described in sections →FailedLinkP and →ValidityViolationP will be used to check the validity of the reported codes. Error flag will be assigned to records whose value is unknown or not in expected validity period (Error=Yes).

205. Only records without errors (Error=No) will be stored in internal data set.

Measure Amount

206. Measure [Amount] provides information on outstanding amounts (loan, collateral, etc.) being provided.

207. It corresponds to the Standards' items 2.5 Principal amount in Table 2, 3.11 Principal amount in Table 3, 4.15 Collateral market value in Table 4, 5.13 Amount of securities lent or borrowed in Table 5, 6.15 Collateral market value in Table 6, 7.7 Cash collateral reinvestment in Table 7, 8a.8 Amount of outstanding loans in Table 8a, 8b.5 Free credit balances in Table 8b, 9.11 Collateral market value in Table 9, and 10.3 Market value of funding sources in Table 10.

208. Identification of the Standards' table in dimension ReportingTable defines type of amount being reported.

209. Measure [Amount] is numeric. Only zero and positive values can be provided. All values are reported as integer number. This means that any amount lower than 1 US dollar will be reported as zero. However, zero will not be reported if certain item does not exist: any such item will simply be left out of the report.

210. The following transposition table will be used:

[Amount]				Table D52	
Reported value	Condition	Description	Internal dataset Value	Error	
Positive	Annex 1	As in paragraph 208	As reported	No	
Null	None	Not provided	Not applicable	Yes	
Any other	None	Not recognised	Not applicable	Yes	

211. The following rules apply:

- Amounts in original currency are converted to US dollar amounts. Transaction data (item 2.5 Principle amount in Table 2) will be converted using current (e.g. day of transaction) or monthly average exchange rate, while position data will be converted using end-of-period exchange rates;
- Unit of reporting is US dollar, excluding decimals (e.g. cents are excluded);
- Loan amounts are provided following the accounting standards for valuation of loans used in a jurisdiction. This refers to items 2.5 Principal amount in Table 2, 3.11 Principal amount in Table 3, 7.7 Cash collateral reinvestment in Table 7, 8a.8 Amount of outstanding loans in Table 8a, and 8b.5 Free credit balances in Table 8b.
- Collateral value always refers to its end-month market value.
- The market value is that at which securities are acquired or disposed of, between willing parties, on the basis of commercial considerations only, excluding commissions, fees, and taxes. It also takes account of accrued income (e.g. interest or dividend.)¹⁴

212. Processes described in section →PositiveOnlyP will be used to check the validity of the reported data. Error flag will be assigned to records whose value is unknown or not numeric (Error=Yes).

213. Only records without errors (Error=No) will be stored in internal data set.

¹⁴ See Handbook on Securities Statistics, <https://www.imf.org/external/np/sta/wgsd/hbook.htm>

Measure ShortMarketValues

214. Measure [ShortMarketValues] provides information on short market values.

215. It corresponds to the Standards' items 8b.6 Short market values in Table 8b.

216. Measure [ShortMarketValues] is numeric. Only zero and positive values can be provided. All values are reported as integer numbers. This means that any amount lower than 1 US dollar will be reported as zero. However, zero will not be reported if certain item does not exist: any such item will simply be left out of the report.

217. The following transposition table will be used:

[ShortMarketValues]				Table D53	
Reported value	Condition	Description	Internal dataset Value	Error	
Zero or positive	Annex 1	As in paragraph 217	As reported	No	
Null	None	Not provided	Not applicable	Yes	
Any other	None	Not recognised	Not applicable	Yes	

218. The following rules apply:

- Amounts in original currency are converted to US dollar amounts using end-of-period foreign exchange rates;
- Unit of reporting is US dollar, excluding decimals (e.g. cents are excluded);
- Short market value always refers to end-month market value of short positions being reported.

219. Processes described in section →PositiveOnlyP will be used to check the validity of the reported data. Error flag will be assigned to records whose value is unknown or not numeric (Error=Yes).

220. Only records without errors (Error=No) will be stored in internal data set.

Measure NumberTransactions

221. Measure [NumberTransactions] provides information on number of repo transactions during the reporting period. It counts all the new deals, including renegotiated deals where the terms of the deal have changed with the active involvement of the parties. However, this does not refer to novated trades (they are counted only once).¹⁵

222. It corresponds to the Standards' item 2.2 Number of transactions traded during the reporting period in Table 2.

223. Measure [NumberTransactions] is numeric. Only positive values can be provided.

224. The following transposition table will be used:

¹⁵ In outstanding amounts, the original trade before novation will not be reported after novation: only novated trade will be reported.

[NumberTransactions]

Table D52

Reported value	Condition	Description	Internal dataset Value	Error
Zero or positive	Annex 1	As in paragraph 218	As reported	No
Null	None	Not provided	Not applicable	Yes
Any other	None	Not recognised	Not applicable	Yes

225. The following rules apply:

- All transaction traded during the month are included;
- New deals created during the month are included here regardless if they have matured or not;
- This means that both (1) deals created and (2) deals created and matured during the month will be counted.

226. Processes described in section →PositiveOnlyP will be used to check the validity of the reported data. Error flag will be assigned to records whose value is unknown or not numeric (Error=Yes).

227. Only records without errors (Error=No) will be stored in internal data set.

Minimum standards for the reported data

228. National data will be anonymized, aggregated, and organized using a single reporting template, as described in Annex 1 and →Data collection.

229. The following minimum standards shall be fulfilled by national reporting institutions to meet the reporting guidelines set out in this document.

230. Minimum standards for transmission:

- Reporting will be timely, e.g. within the deadlines set by the global aggregator;
- Reporting will take a form and format from the technical reporting guidelines set by the global aggregator;
- The contact person(s) within the reporting agent will be identified;
- The technical specifications for data transmission to the global aggregator will be followed.

231. Minimum standards for accuracy:

- Formal and logical constraints will be fulfilled;
- For dimensions whose values are code-list based, reported data will contain only values that must be aligned with prescribed code-lists for a given reporting period;
- For dimensions whose values are not code-list based, all the rules described per dimension in →Data collection section will be applied in reported data.
- The information will be complete; existing gaps should be acknowledged, explained to the global aggregator and, where applicable, solved as soon as possible.
- The global aggregator will follow the recommendations set by the November 2015 Data Standards in dealing with discrepancies during the calculation of global aggregates:
 - Discrepancy between two legs of the same group of deals in the same national/regional report on domestic deals will be solved as described in sections 3.3 Double-counting and 3.3.1 Over-netting of the Standards;
 - Discrepancy between mirror data provided by two national/regional reports on cross-border deals will be solved as described in sections 3.3 Double-counting and 3.3.1 Over-netting of the Standards.
- Reporting institutions will follow the standards for technical transmission of data set by the global aggregator.

232. Minimum standards for conceptual compliance:

- The submitted data will comply with the definitions and classifications contained in this document;
- In the event of deviations from these definitions and classifications, reporting institutions shall monitor on a regular basis and quantify the difference between the measure used and the measure prescribed in these Instructions;
- Reporting institutions will explain breaks in the reported data to the global aggregator.

233. Minimum standards for revisions:

- The reporting institutions will follow the revisions policy and procedures set by the global aggregator;

- Large revisions will be accompanied by explanatory notes.¹⁶

Revising the data

234. Global aggregates should reflect real situation in the markets for all periods reported to the global aggregator. Reporting Authorities should revise the reported data so that this aim can be achieved.
235. Revisions for the historical data can be reported together with the data for the current reporting period. There is no need to create additional data submission.
236. Period being revised is identified in dimension [ReportingPeriod].
237. Revised data is different to a value previously submitted for the same reporting period and the same phenomena being reported.
238. Substantial revisions will be accompanied with additional explanations. Substantial revisions cover at least [13] months before the current reporting period (included).¹⁷
239. The global aggregator will provide feedback report showing size of revision (previous and revised data) for all revised items.

Processing the data

240. Processes defined in this section check validity of individual records provided by the Reporting Authorities. They will always result in creation of error entries only for records whose dimensions' value fails.
241. Each error creates single entry per check. This means that a single record with several problems will have multiple error entries. In other words, the system will report all errors and not only the first one discovered.
242. Error ID used in error entries for each process and each outcome has a unique value. This means that while descriptions of errors are common for e.g. both null and unexpected values, Error IDs are not.
243. To assure smooth processing of their data, national Reporting Authorities are encouraged to implement the same processes in their reporting systems.

FailedLinkP

244. Description: Links input values from a particular dimension with respective list defined for selected characteristic.
245. Message: Unable to link value provided with ISO or internal code list.
1. Link does not fail (error=No)
 - a. Do nothing
 2. Link fails: value is not in a list defined in this document (error=Yes)
 - a. Create DQC if dimension's value is NOT null

¹⁶ Changes in reporting population will be quantified and reported. Details on how to report them will be communicated separately, after the completion of national and global pilot exercises.

¹⁷ Subject to revision, depending on the pilot exercise results.

- i. Error ID
 - ii. Record ID
 - iii. Source
 - iv. Source dimension
 - v. Source value
 - vi. Internal data set's dimension
- b. Create DQC if dimension value is null
- i. Error ID
 - ii. Record ID
 - iii. Source
 - iv. Source dimension
 - v. Value = Null
 - vi. Internal data set's dimension

ValidityViolationP

246. Description: Check if reporting period linked to a value provided by a source is valid.
247. Message: Validity period violation.
1. For each record:
 - a. If FailedLinkP did not result in DQC entry, check if reported value is within validity period for a particular value in code list
 - i. Check does not fail (Error=No):
 1. Do nothing.
 - ii. Check fails (Error=Yes). Reporting period is out of the value's validity period. Create DQC entry:
 1. Error ID
 2. Record ID
 3. Source
 4. Source dimension
 5. Source value
 6. Internal data set's dimension

PositiveOnlyP

248. Description: Checks if a numerical value which will be used in aggregation stage to derive aggregates, weighted averages, etc. makes sense.
249. Message: Negative or null value provided, but not allowed.
1. If numeric value is zero or positive, and in some cases null (depending on input dimension for a particular source)
 - a. End

2. Create DQC entry if certain numeric value is negative, and in some cases null (depending on input dimension for a particular source)
 - i. Error ID
 - ii. Record ID
 - iii. Source
 - iv. Source dimension
 - v. Source value
 - vi. SFT dimension

Annex 1: Reporting template

250. There are two main parts of the Template:

- The first part (yellow header) refers to the November 2015 Data Standards' tables and data elements.
 - Data elements are identified under the column 'Name'. Those that refer to the same type of data element, but use different naming, are grouped in a single cell. All other data elements are stored individually.
 - Each cell is identified in the Standards' table if that particular table requests it. For example, item 'Original maturity' is requested by Table 2 as item 2.1; items 'Counterparty sector' and 'Sector of the client' provide data on the same statistical phenomena, and are requested by almost all tables except Table 2 and Table 10. Another example, values reported in 'Currency' are linked to a table they belong to: if Table 2 or Table 3, it refers to loans; if Table 4, it refers to collateral, etc. Also, values reported in 'Amount' will be interpreted as gross flow if Table 2; loans principal if Table 3; collateral value if Table 4, etc.
- Data elements are mapped to consolidated record's dimensions that are defined in second part of the table (red header.)
 - Each dimension covers at least one data element, but can also cover more if the corresponding cell in the table refers to several data elements (as described in the previous paragraph.)

251. For each table in Table area (yellow header), numbers in white cells refer to the Standards' data elements, while grey area indicates those not requested by a particular table.

252. Confidentiality (item 30) refers to a single logical record defined in the Template.

November 2015 Data Standards		Table										Template	
Data element		Table										Template	
Name	Comment	Table 2	Table 3	Table 4	Table 5	Table 6	Table 7	Table 8a	Table 8b	Table 9	Table 10	Dimension	Data type
National authority reporting to the FSB	Not defined in the Report, but needed for reporting	Table 2	Table 3	Table 4	Table 5	Table 6	Table 7	Table 8a	Table 8b	Table 9	Table 10	1. Authority Name	List
Country of the authority												2. Authority Country	List
Document table												3. Reporting Table	List
Reporting period OR Reference date	Both define a period (flows=during, position=end)	2.1	3.1	4.1	5.1	6.1	7.1	8a.1	8b.1	9.1	10.1	4. Reporting Period	Date
Original maturity		2.3										5. Original Maturity	List
Currency OR Cash currency OR Collateral currency OR Loan currency*	Instrument's currency of denomination	2.4	3.10	4.11	5.11	6.11	7.5	8a.5	9.8			6. Currency	List
Type of contract			3.2	4.2	5.2							7. Contract Type	List
Sector of the reporting party to a trade			3.3	4.3	5.3	6.2						8. Position	List
Market segment – trading			3.4		5.4	6.3	7.2	8a.2	8b.2			9. Reporting Sector	List
Market segment – clearing			3.5	4.4	5.5							10. Market Segment Trading	List
Counterparty sector OR Sector of the client			3.6	4.6	5.6	6.4						11. Market Segment Clearing	List
Counterparty jurisdiction OR Jurisdiction of the client			3.7	4.7	5.7	6.6	7.3	8a.3	8b.3	9.2		12. Counterparty Sector	List
Residual maturity OR Collateral residual maturity OR Residual maturity of the outstanding loans			3.8	4.7	5.8	6.7	7.4	8a.4	8b.4	9.3		13. Counterparty Jurisdiction	List
Collateral management				4.12	5.10	6.12		8a.6	9.9			14. Residual Maturity	List
Collateral re-use eligibility				4.5	6.5							15. Collateral Management	List
Collateral type OR Type of security lent or borrowed	Both define asset class			4.8	6.8				9.4			16. Collateral Reuse Eligibility	List
Collateral quality				4.9	6.9				9.5			17. Collateral Type	List
Jurisdiction of the issuer of the underlying security				4.10	6.10				9.6			18. Collateral Quality	List
Funding sources				4.13	6.13				9.7			19. Jurisdiction Issuer	List
Cash collateral reinvestment, registered money market fund OR Cash collateral reinvestment, other commingled pool OR Cash collateral reinvestment, repo market OR Cash collateral reinvestment, direct purchase of securities OR Cash collateral reinvestment, other	These are mixed with amounts in the Report. Here, they are split into two fields: cash collateral reinvestment type (list of five values), and related amount (see field Principal amount)						7.7				10.2	20. Funding Sources	List
Cash reinvestment rate	Only one is provided, depending on collateral type		3.9	4.14	5.12		7.6					21. Cash Collateral Reinvestment Class	List
Securities lending fee/premium OR Rebate rate												22. Cash Reinvestment Rate	List
Repo rate OR Loan rate								8a.7				23. Fee Or Rebate	List
Haircut												24. Repo Rate	List
Margin requirement						6.14						25. Haircut	List
Principal amount OR Amount of securities lent or borrowed OR Collateral market value OR Amount of outstanding loans OR Market value of funding sources OR Cash collateral reinvestment OR Free credit balances		2.5	3.11	4.15	5.13	6.15	7.7	8a.8	8b.5	9.11	10.3	26. Margin Requirement	List
Short market values									8b.6			27. Amount	Number
Number of transactions traded during the reporting period		2.2										28. Short Market Values	Number
												29. Number Transactions	Number
												30. Confidentiality	List

Annex 2: Reporting Authorities and reporting tables

253. Each country/region can nominate more than one Reporting Authority.

254. Each Reporting Authority will be responsible for an exclusive set of reporting tables. It is not possible to provide the same table by more than one Reporting Authority from the same country/region.

255. The following table provides reporting country, Reporting Authority, and reporting table matrix of possible combinations. It uses the codes from tables D1, D3, and D5 defined previously in this document.

Reporting Authorities and reporting tables				Table DA2.1	
Reporting country/region (Table D3)	Reporting Authority (Table D1)	Reporting tables (Table D5)	Valid from	Valid to	
..	1.1.2018	Open	
..	1.1.2018	Open	

256. The following transposition table will be used:

Reporting Authorities and reporting tables			Table DA2.2	
Reported value	Description	Internal dataset Value	Error	
Is in Table DA2.1	As in Table DA2.1	As reported	No	
Null	Not provided	Not applicable	Yes	
Any other	Not recognised	Not applicable	Yes	

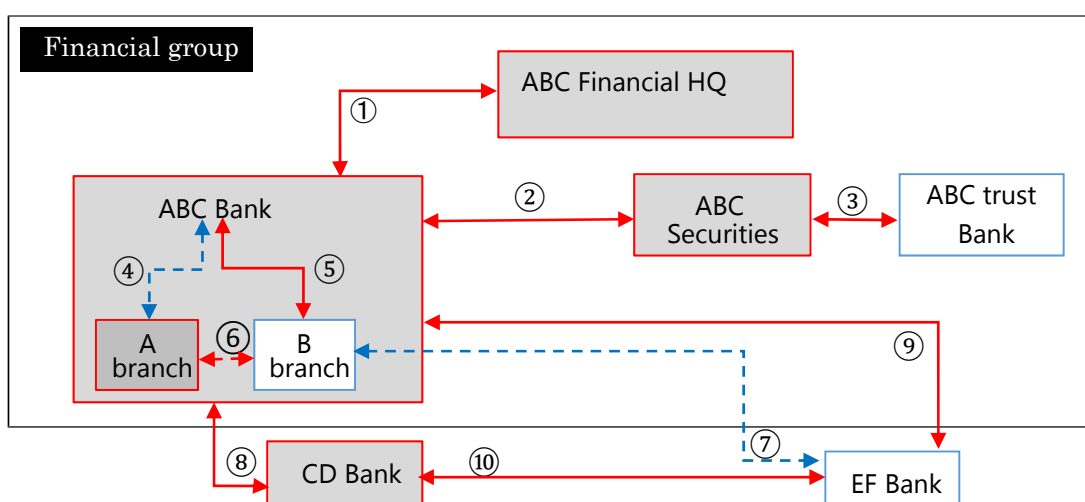
257. Any combination of reporting country, Reporting Authority, and reporting table that is not defined in the table above will not be allowed (error=Yes).

Annex 3: Coverage of counterparties and transactions, illustration

258. All counterparties and all SFTs covered by the definitions set out in Section 2 of the November 2015 Data Standards are included in the global securities financing data collection and aggregation.

259. There are some exceptions. Transactions executed with central banks are excluded from the data reporting scope at the global level as well as internal transactions in which both counterparties residing in the same jurisdiction are part of the same legal entity. Intra-group transactions between different legal entities (banks or other subsidiaries) or between foreign branches and their parent company should be included.

260. In the following example, resident financial group consists of three financial subsidiaries (two resident and one non-resident) and resident financial headquarters. All are involved in SFT transactions (arrows). Red arrows show transaction that are within the scope of SFT data reporting, while blue dashed arrows show those that should not be reported.



261. National authority should include resident legal entities (shaded) in national reporting population. Resident branches (branch A) is part of resident legal entity (ABC Bank) and as such is included in reporting population, while non-resident branch and other non-resident legal entities are not part of the same national reporting population.

262. The following table defines the scope of national reporting:

SFT	First counterparty		Second counterparty	
	Entity	Reporting	Entity	Reporting
①	ABC Financial HQ (resident)	Yes	ABC bank (resident)	Yes
②	ABC bank (resident)	Yes	ABC securities (resident)	Yes
③	ABC securities (resident)	Yes	ABC trust bank (non-resident)	No
④	ABC bank (resident)	No	A branch (resident)	No
⑤	ABC bank (resident)	Yes	B branch (non-resident)	No
⑥	A branch (resident)	Yes	B branch (non-resident)	No
⑦	B branch (non-resident)	No	EF bank (non-resident)	No
⑧	ABC bank (resident)	Yes	CD bank (resident)	Yes
⑨	ABC bank (resident)	Yes	EF bank (non-resident)	No
⑩	CD bank (resident)	Yes	EF bank (non-resident)	No

Annex 4: Reporting population and SFT reporting, illustration

263. The Standards recommended that all counterparties and all SFTs should be included in the global securities financing data collection and aggregation. This Annex illustrates the impact of partially covered counterparties on the quality of global aggregates.

264. There are two countries, A and B. There are three resident market participants in A (same sector), but not all of them provide data to A's national authority (NonRP is not reporting agent). Furthermore, one market participant is not resident in country A and cannot be included in A's reporting population (RP3 is resident in country B).

265. In this example, RP1 and RP2 transact 100 USD in one deal, and 200 USD in another deal, RP2 and NonRP transact 10 USD and 30 USD (RP2 on repo side in both deals), RP1 and NonRP 51 USD (RP1 on reverse repo side) and RP1 and RP3 transact 25 USD. There is also a deal between NonRP and RP3 which is 5 USD.

		Reverse repo leg			
		RP1	RP2	NonRP	RP3
Repo leg	RP1		100		25
	RP2	200		10+30	
	NonRP	51			
	RP3			5	

266. In the table above, shaded area covers transactions that can be reported by RP1 and RP2, while the dotted area covers intra-jurisdiction transactions. The following should be provided:

- RP1 and RP2 provide data on their transactions to A's national authority. Both legs are covered in national reporting. The requirement for national authorities is to correct for double counting in intra-jurisdiction report, e.g. only one leg should be provided to the global aggregator, (national authority can choose any leg; here, repo mirrors reverse repo), or both legs if reporting population covers close to all transactions (thus, both legs are statistically the same);
- RP1 and RP2 provide data on transactions with NonRP, viewed from their perspective. There is no need to correct for double counting in intra-jurisdiction report because NonRP is not part of reporting population (there is no info provided by NonRP);
- Only RP1 provides data on transaction with RP3, viewed from its perspective (e.g. repo). There is no need to correct for double counting in intra-jurisdiction report because RP3 is non-resident counterparty (there is no info provided by RP3);
- Deal between nonRP and RP3 is not reported to A's national authority.

267. National authority provides both legs of the deals (if population is large enough, e.g. NonRP is part of reporting population). Otherwise, it will provide e.g. reverse repo leg for deals between RP1 and RP2. Its aggregate report shows (1) total repo 65 USD, of which 40 USD intra-jurisdiction, and (2) total reverse repo 351 USD, all intra-jurisdiction. There are no overlaps, so size of intra-jurisdiction SFT market (repo or reverse repo) is $351+40=391$ USD, while total reported cross-border deals (with country B) amounted 25 USD. Thus, country A's aggregate for all SFTs (both intra-jurisdiction and cross-border) is 416 USD.¹⁸

¹⁸ If both sides of the deals are provided in A's aggregate report (with partial coverage of reporting population), it would show (1) total repo 365 USD, of which 340 USD intra-jurisdiction, and (2) total reverse repo 351 USD, all intra-jurisdiction. Overlap between repo and reverse-repo would be interpreted as 340 USD

268. It is expected that country B will provide its cross-border aggregate with A (ie. 25+5=30 USD). Global aggregator will correct for cross-border double counting and control for overnetting in global aggregates as defined in the November 2015 Data Standards.

intra-jurisdiction, so size for this segment of SFT market (repo or reverse repo side) will be 351 USD (max of the two), a significant underestimate.