

Business area **Borsa Italiana Derivatives Markets**

Project N/A

Date 27 March 2024

DECOMMISSIONING OF THE FTP REPOSITORY SERVICE FOR THE KEY INFORMATION DOCUMENTS (KIDs) FOR EURONEXT DERIVATIVES MILAN (IDEM)

Summary

Euronext informs Borsa Italiana IDEM participants that starting from 12 April 2024 the KIDs will only be made available through the Borsa Italiana website and not anymore via the existing FTP repository.

Members are also reminded that the publication of KIDs for IDEM and Agrex segments is decommissioned following the closure of these segments.

More details on the KID service and related changes are given in the Annex of this Operational Notice.

Euronext informs markets participants that, starting from **12 April 2024**, the availability of **Key Information Documents (KIDs)** for Borsa Italiana IDEM market **via the existing FTP repository will be terminated**. KIDs will continue to remain available through the [Borsa Italiana website](#), as required by the Packaged Retail and Insurance-based Investment Products (PRIIPs) Regulation.

In addition, members are reminded that - following the migration of the Borsa Italiana derivatives markets to the Optiq® trading system on 25 March 2024, and the consequent closure of the IDEX and Agrex segments - the publication of the KIDs related to the commodity derivatives contracts has been terminated.

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The details of the KID service are reported in the Annex to this communication, with evidence of the changes introduced by the decommissioning of the ftp repository and by the closure of the IDEX and Agrex segments.

The PRIIPs Regulation aims to encourage the development of efficient EU financial markets by helping investors to better understand and compare the key features, risks, rewards and costs of different PRIIPs, through access to a short and consumer-friendly Key Information Document (KID). The PRIIPs Regulation applies to persons who: i) manufacture PRIIPs (the 'manufacturers'), or ii) advise on or sell PRIIPs (the 'distributors').

The production and publication of KIDs by Borsa Italiana – that is considered, by the PRIIPs Regulation, as the 'manufacturer' of IDEM contracts – complements the regulatory obligations for market participants that offer trading services related to IDEM contracts to retail investors (the 'distributors').

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ANNEX: PRIIPS REGULATION: AVAILABILITY OF KEY INFORMATION DOCUMENTS (KIDs) FOR DERIVATIVES CONTRACTS TRADED ON EURONEXT DERIVATIVES MILAN

The following KIDs are made available by Borsa Italiana:

IDEM contract ⁽¹⁾	KID
FTSE MIB index futures (FIB)	<ul style="list-style-type: none"> • Futures on FTSE MIB Index (FIB)
MiniFIB – FTSE MIB index Mini Futures (miniFIB)	<ul style="list-style-type: none"> • Mini Futures on FTSE MIB Index (miniFIB)
MicroFIB – FTSE MIB index Micro Futures (microFIB)	<ul style="list-style-type: none"> • Micro Futures on FTSE MIB Index (microFIB)
FDIV – FTSE MIB Dividend index Futures (FDIV)	<ul style="list-style-type: none"> • Futures on FTSE MIB Dividend Index
MCAP - FTSE Italia PIR PMI TR index futures (MCAP)	<ul style="list-style-type: none"> • Futures on FTSE Italia PIR PMI Total Return index
FTSE MIB index options (MIBO)	<ul style="list-style-type: none"> • Call options on FTSE MIB Index (MIBO) • Put options on FTSE MIB Index (MIBO)
FTSE MIB index weekly options (WMIBO)	
Stock futures ⁽²⁾	<ul style="list-style-type: none"> • Stock futures
Stock dividend futures	<ul style="list-style-type: none"> • Dividend stock futures
Stock options ⁽³⁾	<ul style="list-style-type: none"> • Call stock options • Put stock options
Weekly stock options ⁽³⁾	
Italian power yearly futures	<ul style="list-style-type: none"> • Baseload Italian power futures • Peakload Italian power futures
Italian power quarterly futures	
Italian power monthly futures	
Durum wheat futures	<ul style="list-style-type: none"> • Durum wheat futures

(1) www.borsaitaliana.it/derivati/specifichetrattuali/specifichetrattuali.en.htm (English version).

(2) Includes both physical delivered and cash settled futures.

(3) Includes American and European options, with physical delivered and cash settlement.

Each KID covers all instruments (i.e. individual ISINs) belonging to the corresponding IDEM contracts (differing, where relevant, by underlying, expiry, strike price, exercise style and settlement style).

Borsa Italiana also informs market participant that:

- the KIDs are available for download in pdf format, free of charge, on Borsa Italiana’s website at the following address:

<http://www.borsaitaliana.it/derivati/kids/kids.en.htm> (English version);

- KIDs are updated at least yearly, and in case will be updated following any modification of contract characteristics leading to a change of the potential payoff, risk profile or costs of the contract;

- ~~• in addition, KIDs (last and previous versions) are available through an ftp repository accessible to all market participants and info providers. For instructions to access the ftp repository, please refer to section 2.5 ("FTP Reference Data") of "MIT702 Connectivity Specification Main Market Issue 1.4", available at the following address:~~

~~<http://www.borsaitaliana.it/borsaitaliana/gestione-mercati/migrazionemillenniumit-mit/millenniumitmigration.htm>~~

~~For additional information regarding KIDs ftp repository, please contact Client Technology Services (e-mail: Clients_Services@lseg.com; tel: +39 02 7242 6512)~~

- a pre-defined naming convention is in use for KIDs files, in order to facilitate automatic download and handling, as reported hereinafter. Direct link to the 'pdf' file is in the following format:

[http://www.borsaitaliana.it/derivati/kids/\[filename\].pdf](http://www.borsaitaliana.it/derivati/kids/[filename].pdf);

- KIDs are available in Italian, English, Deutsch, French, Spanish and ~~(for equity derivatives only)~~ in Dutch language;
- as clarified by the joint regulators Q&A document, cost information in Borsa Italiana's KIDs refer to the costs charged by Borsa Italiana to its direct clients. Distributors of IDEM contracts are responsible to inform around costs charged to their retail investors, and the impact that such costs will have on the investor's investment over time.

Borsa Italiana will publish additional details, if necessary, in due course.

Naming convention for Key Information Documents (KIDs) for derivatives traded on Euronext Derivatives Milan

In order to facilitate automated downloading and handling of KIDs files, the following pre-defined naming convention is used to attribute pre-defined filenames to the last (most recent) version of each KID pdf file.

filename of the most recent version					Extension
3 letters	3 letters	1 letter	4 letters	1 letter	
'KID'	Language. One of: 'ita' 'eng' 'fre' 'deu' 'spa' 'dut' ³	Asset class ¹	First 4 letters of [ROOT] (+ symbol '-' where ROOT length is less than 4 chars) or 'aggr' for single name derivatives (Asset class "p", "q" and "o"), where an 'aggregated' KID is produced ²	'f' = future 'c' = call 'p' = put	.pdf

(1) Field "Asset class of derivatives" disseminated via in HSVF reference data for all instruments traded on IDEM market (in J and JF messages).

(2) 'p' = stock futures, 'q' = single stock dividend futures, 'o' = stock options.

~~(3) Dutch language is available for equity derivatives contracts only.~~

~~In addition, all versions of KIDs files (most recent and previous versions) will be stored with the following filenames:~~

12 letters	8 letters	Extension
filename of the most recent version	Creation date in the format 'yyyymmdd'	.pdf

Filenames for most recent version of IDEM KIDs

	KID filename					Extension	Resulting KID filename
KID for:	KID	Language	Asset class	Root	Future, call, put		(example: most recent version, in English version)
Futures on FTSE MIB index	'kid' +	'ita' 'eng' 'fre' 'deu' 'spa' 'dut' ¹	+	'k' +	'fib-' +	'f' +	kidengkfib-f.pdf
Mini-Futures on FTSE MIB index				'k' +	'mini' +	'f' +	kidengkminif.pdf
Micro-Futures on FTSE MIB index				'k' +	'micr' +	'f' +	kidengkmicrf.pdf
Futures on FTSE MIB Dividend index				'm' +	'fdiv' +	'f' +	kidengmfdivf.pdf
Futures on FTSE Italia PIR PMI Total Return index				'k' +	'mcap' +	'f' +	kidengkmcapf.pdf
Call options on FTSE MIB index				'l' +	'mibo' +	'c' +	kidenglmiboc.pdf
Put options on FTSE MIB index				'l' +	'mibo' +	'p' +	kidenglmibop.pdf
Stock futures				'p' +	'aggr' +	'f' +	kidengpaggrf.pdf
Single Dividend Stock futures				'q' +	'aggr' +	'f' +	kidengqaggrf.pdf
Call stock options				'o' +	'aggr' +	'c' +	kidengoaggrc.pdf
Put stock options				'o' +	'aggr' +	'p' +	kidengoaggrp.pdf
Baseload Italian power futures				'e' +	'ideb' +	'f' +	kidengeidebf.pdf
Peakload Italian power futures				'e' +	'idep' +	'f' +	kidengeidepf.pdf
Baseload German power futures				'e' +	'gdeb' +	'f' +	kidengegdeb.pdf
Peakload German power futures				'e' +	'gdep' +	'f' +	kidengegdep.pdf
Durum wheat futures				'g' +	'dwhe' +	'f' +	kidenggdwhef.pdf

~~(1) Dutch language is available for equity derivatives contracts only~~

~~Sample filename for all versions of IDEM KIDs – Example: KID file for Futures on FTSE MIB created on 30 June 2017~~

	KID filename		Extensio n	Resulting KID filename
KID for:	Filename for most recent version (example: in English language)	Creation date		(example: version created on 30 June 2017, in English)
Futures on FTSE MIB	\kidengkib-f-	'20170630'-	.pdf	kidengkib-f20170630.pdf