

# BofA Securities Trade and Transaction Reporting FAQs

Updated 16 October 2020

These FAQs are primarily of use to clients subject to MiFID II trade reporting (MiFIR Articles 20 and 21) and transaction reporting (MiFIR Article 26). However, the section on short selling is relevant to all clients who trade cash equities or EU sovereign debt with us.

These FAQs set out our position on a number of trade and transaction reporting matters as of January 2018. This pack may be subject to change, in which case we will endeavour to update these FAQs.

The positions set out herein are subject to any contrary agreements or arrangements that we have entered into with an individual client.

## General

### 1. *Your Orders*

Unless separately agreed with you, or unless you instruct us otherwise in respect of a specific order or request for quote ("Order"), we shall treat each Order as coming from a single order placing legal entity, which will be identified in the corresponding client side transaction report.

### 2. *Delegated and assisted trade and transaction reporting*

Unless we have specifically agreed with you via a separate legal agreement, you may not assume that we will provide you with any delegated or assisted trade or transaction reporting, including, for transaction reporting, pursuant to Article 4 of Commission Delegated Regulation (EU) 2017/590 ("RTS22").

### 3. *At what level will we transaction report on the client side?*

For executions occurring within EMEA, in the majority of cases, and unless otherwise specified below, our client side transaction reports will be at the client side parent Order level in a DEAL capacity. This applies both where we execute a trade with you on risk and where we execute an Order on your behalf in an order handling capacity. In the order handling scenario this means we will transaction report each market side fill as required and on the client side transaction report the volume weighted average price booking versus the client.

### 4. *The short selling indicator (Field 62)*

When you send us a sell Order in respect of a share or EU or UK sovereign debt subject to restrictions on uncovered short sales in Regulation (EU) no 236/2012 of the European Parliament and of the Council (the "SSR"), then unless you have previously specified a default value or specify a value on the specific Order setting out whether such sale constitutes a short sale for the purposes of the SSR, we will be entitled to populate Field 62 of the client side transaction report with the value of 'UNDI', which means the information is not available to us.

## 5. *Presence of a Legal Entity Identifier (LEI) as a good-to-trade matter*

We are required to identify you in our transaction reports via an LEI. If you do not have an LEI, we will be unable to enter into a trade with or on your behalf which we would be required to transaction report.

## 6. *Extraterritorial considerations for post-trade transparency (trade reporting)*

Where we conclude a trade with you or on your behalf in a trade reportable instrument, we will not trade report where our trader is located **outside** the EEA.

# Transaction reporting of executions in equity and equity like instruments

## 1. *At what level will we report on the client side?*

We set out above the level at which we will perform client side transaction reporting for executions in transaction reportable instruments occurring within EMEA.

There are two exception to this:

- I. For DEA executions, per the ESMA guidelines, our client side transaction report will reflect each execution on the relevant trading venue in a MTCH capacity.
- II. For certain securities we may have a restriction in how we are able to execute the trade on your behalf, which means our client side transaction reports will also be at the execution venue fill level. We will endeavour to inform you when these restrictions apply.

## 2. *Order amendments*

We will transaction report based on the trade allocated to the order's Order ID, as assigned by ourselves. As an example of the significance of this: if you amend an order which is either partially completed or even completed and we do not change the Order ID, we will make one client side transaction report representing the amended order size once that order is completed. If this is done by creating a new Order ID (e.g. by sending a completely separate order), we will make two client side transaction reports, one for each Order ID. Accordingly, our transaction reporting in circumstances where you amend orders will be driven by whether you choose to treat this as the same order or a new order.

## 3. *Orders and executions in US and LatAM cash equity securities*

Equity and equity-like executions in the US and LatAm regions are currently carried out by BofA Securities, Inc. (BofAS), our US registered broker-dealer. You should identify BofAS (LEI: 549300HN4UKV1E2R3U73) as your counterparty for any transaction reportable executions.

# Transaction reporting of executions in non-equity instruments

## 1. *At what level will we report on the client side?*

For financial instruments other than exchange-traded derivatives (ETDs), we will report at the parent Order level in a DEAL capacity.

For ETDs, we will report at the trading venue execution fill level.

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