

Information sheet on the specialised procedure **"Position limits in commodity derivatives and reporting"**

(Last updated: 11 January 2018)

General information

You can submit reports electronically for a range of supervisory sub-procedures using the Reporting and Publishing Platform (MVP Portal).

To make use of an electronic specialised procedure, you must

- (1) complete registration to gain access to the MVP Portal and
- (2) apply for the relevant sub-procedure in order to
- (3) make submissions for a selected sub-procedure.

This process is explained in more detail below.

Practical instructions on how to register and log in to the MVP Portal can also be found in the MVP Portal User Manual (link: <https://www.bafin.de/dok/7856736>).

Please direct any questions regarding the content or subject matter to the competent BaFin division:

E-mail: Positionslimits-MIFID@bafin.de

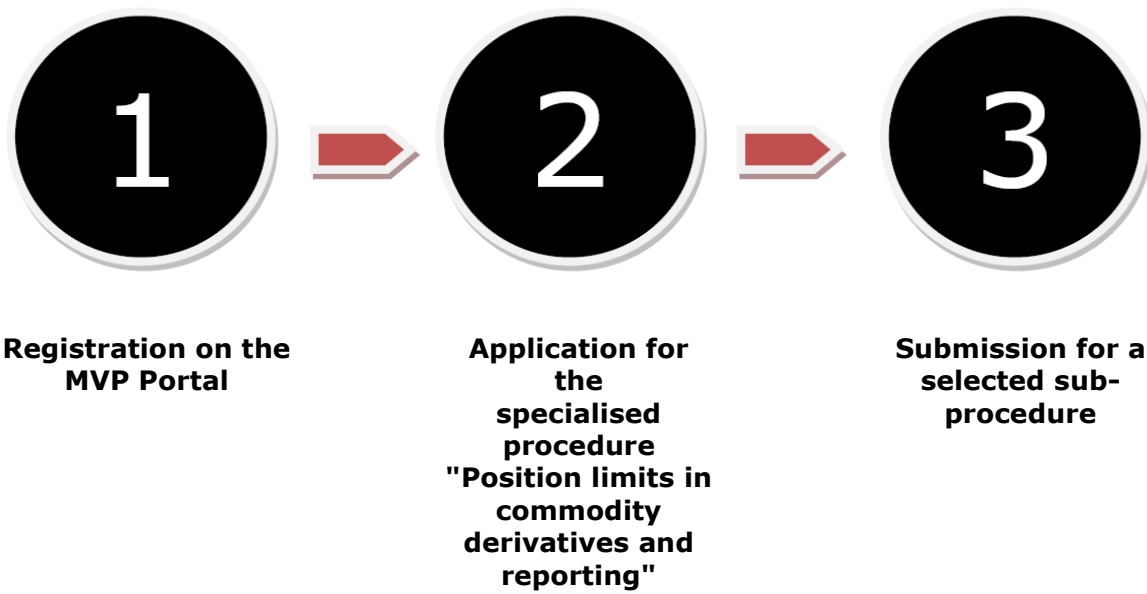
Should you have any technical queries or problems, please contact our technical support desk:

E-mail: mvp-support@bafin.de

The specialised procedure "Position limits in commodity derivatives and reporting" is currently made up of the following submissions/sub-procedures:

- Daily reports by investment firms,
- Daily reports by trading venues,
- Hedge exemption from position limits.

The following diagram gives you an overview of the procedure, from registration to the actual submission of data. These steps are explained below:



1. Registration on the MVP Portal

You can access the MVP Portal via the BaFin website:

<http://www.bafin.de>

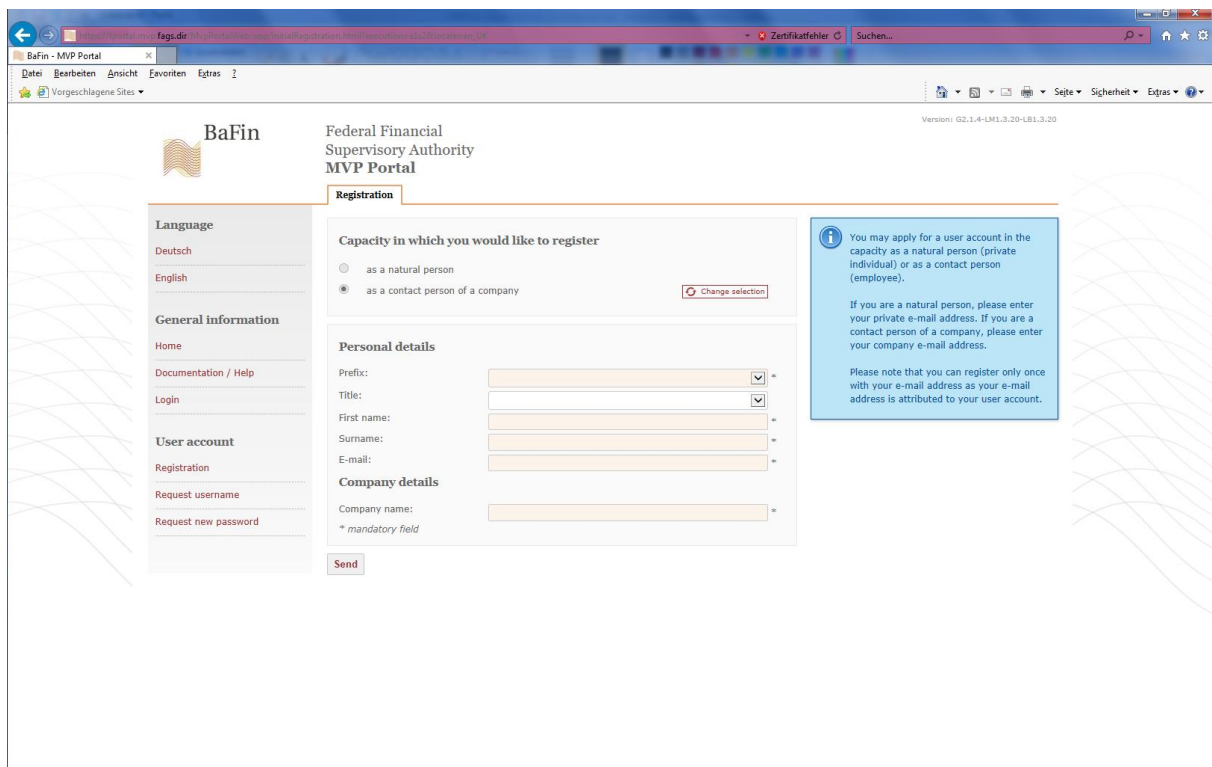
To do this, click on the hyperlink "MVP Portal" under "Quick links". Then click on the link "To MVP Portal" on the following page.

To obtain access to the MVP Portal, you first have to register as a notifying party. To do this, click on "Registration" under "User account" on the left-hand side.

When the "Registration" page appears, first select the capacity in which you would like to register.

Note:

Choose "as a contact person of a company" (i.e. you are acting as a contact person of a company or an authorised third party).



The screenshot shows a web browser window displaying the BaFin MVP Portal registration page. The page title is "Federal Financial Supervisory Authority MVP Portal". The main heading is "Registration". On the left, there is a navigation menu with sections: "Language" (Deutsch, English), "General information" (Home, Documentation / Help, Login), and "User account" (Registration, Request username, Request new password). The "Registration" section is active. The form contains the following fields and options:

- Capacity in which you would like to register:** Radio buttons for "as a natural person" and "as a contact person of a company" (selected). A "Change selection" button is next to the second option.
- Personal details:** Fields for Prefix (dropdown), Title (dropdown), First name, Surname, and E-mail.
- Company details:** Field for Company name, marked as a mandatory field.

A blue information box on the right states: "You may apply for a user account in the capacity as a natural person (private individual) or as a contact person (employee). If you are a natural person, please enter your private e-mail address. If you are a contact person of a company, please enter your company e-mail address. Please note that you can register only once with your e-mail address as your e-mail address is attributed to your user account." A "Send" button is at the bottom of the form.

Screenshot 1: Registering as a contact person of a company

First, enter your name and your e-mail address as well as the name of the company you are working for.

2. Application for the specialised procedure "Position limits in commodity derivatives and reporting"

Once you have successfully registered and logged in to the MVP Portal, you may apply for a specialised procedure. Select "Application for a specialised procedure" under "Specialised procedures". After that, select the specialised procedure you are looking for from the drop-down menu.

Note:

The specialised procedure consists of two separate environments: a test environment and a live environment. You must apply for each environment separately. The test environment is for testing purposes only. This can be used to check whether test files are suitable or not, for instance. Actual reports/applications cannot be submitted here!

If are looking for the specialised procedure "Position limits in commodity derivatives and reporting", please select:

"Position limits in commodity derivatives and reporting"

If you are looking for the specialised procedure "TEST: Position limits in commodity derivatives and reporting ", please select:

"TEST: Position limits in commodity derivatives and reporting"

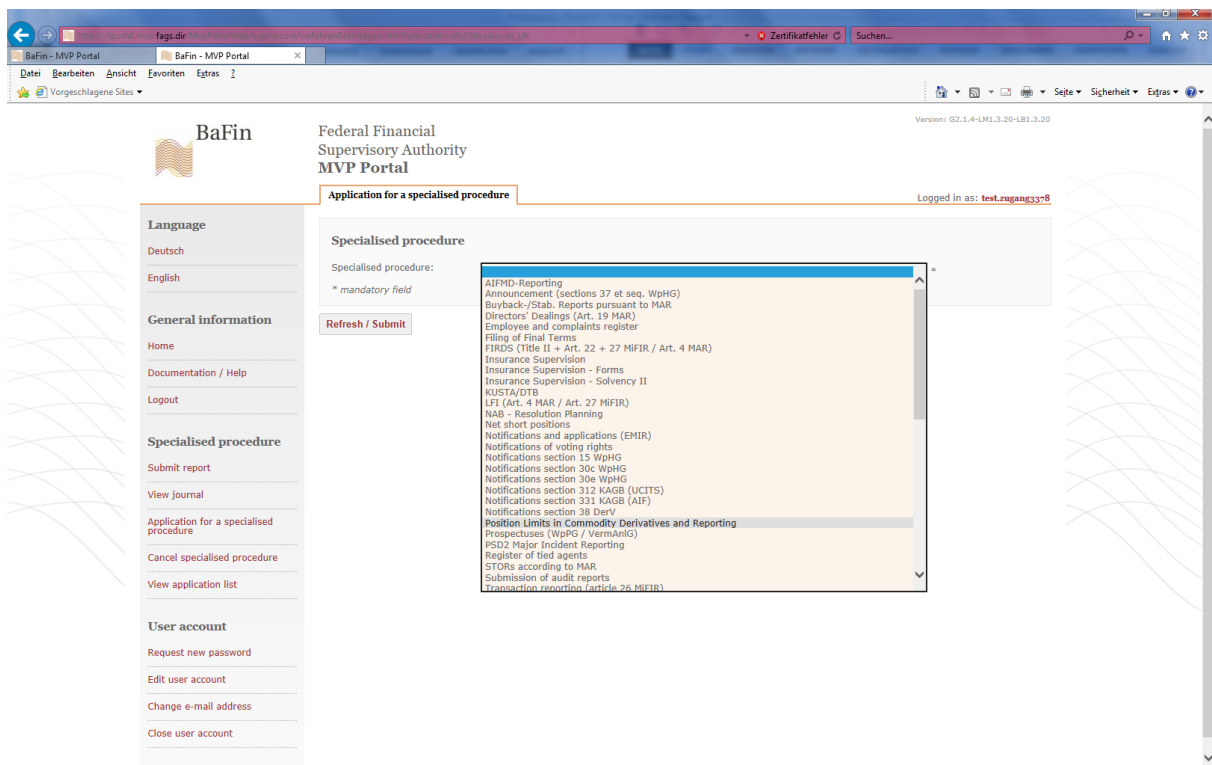
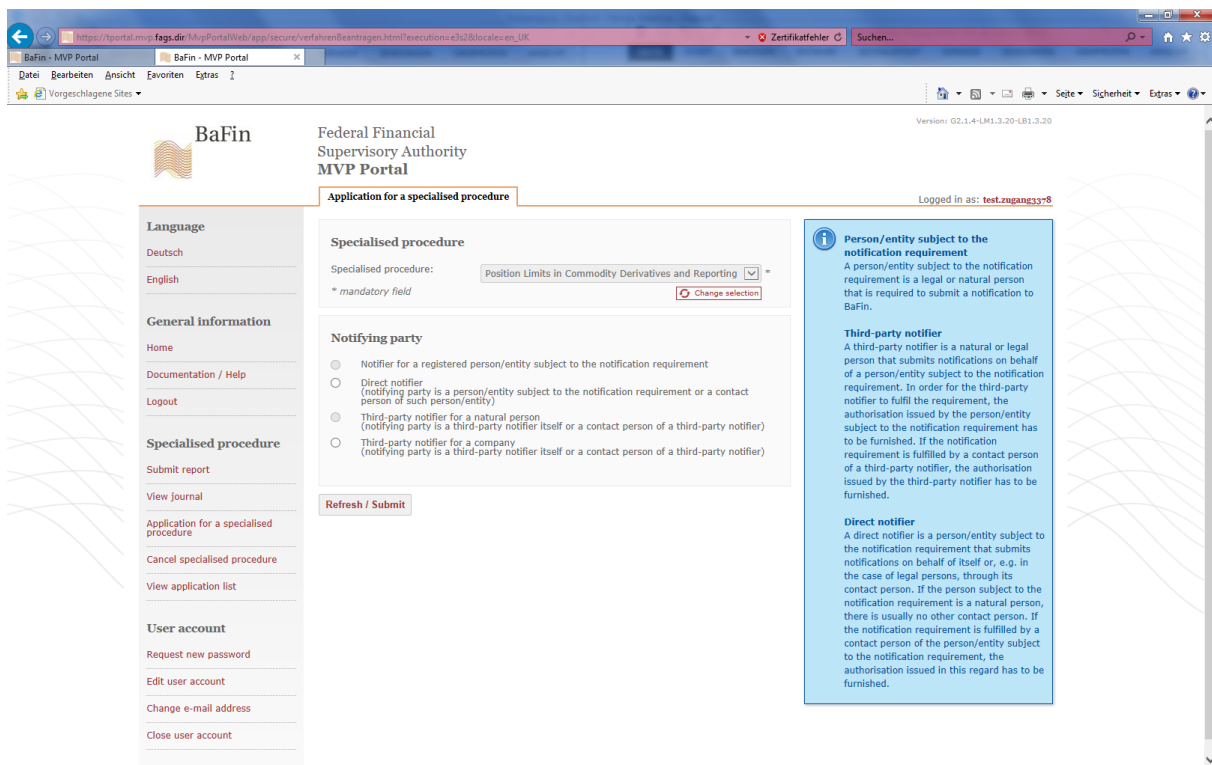


Figure 3: Applying for different sub-Reportures

On the next page, please select one of the following under "Notifying party":

- "Direct notifier" (notifying party is a person/entity subject to the notification requirement or a contact person of such person/entity)
- or "Third-party notifier for a company" (notifying party is a third-party notifier itself or a contact person of a third-party notifier).



The screenshot shows the BaFin MVP Portal interface. The main content area is titled "Application for a specialised procedure". Under "Specialised procedure", a dropdown menu is set to "Position Limits in Commodity Derivatives and Reporting". Below this, the "Notifying party" section contains four radio button options:

- Notifier for a registered person/entity subject to the notification requirement
- Direct notifier (notifying party is a person/entity subject to the notification requirement or a contact person of such person/entity)
- Third-party notifier for a natural person (notifying party is a third-party notifier itself or a contact person of a third-party notifier)
- Third-party notifier for a company (notifying party is a third-party notifier itself or a contact person of a third-party notifier)

To the right of the form, a blue information box provides details:

Person/entity subject to the notification requirement
A person/entity subject to the notification requirement is a legal or natural person that is required to submit a notification to BaFin.

Third-party notifier
A third-party notifier is a natural or legal person that submits notifications on behalf of a person/entity subject to the notification requirement. In order for the third-party notifier to fulfil the requirement, the authorisation issued by the person/entity subject to the notification requirement has to be furnished. If the notification requirement is fulfilled by a contact person of a third-party notifier, the authorisation issued by the third-party notifier has to be furnished.

Direct notifier
A direct notifier is a person/entity subject to the notification requirement that submits notifications on behalf of itself or, e.g. in the case of legal persons, through its contact person. If the person subject to the notification requirement is a natural person, there is usually no other contact person. If the notification requirement is fulfilled by a contact person of the person/entity subject to the notification requirement, the authorisation issued in this regard has to be furnished.

Figure 4: Difference between direct notifiers and third-party notifiers

The following additional information also needs to be provided depending on the selection you have made. In the case of third-party notifiers, this particularly involves information on the entity subject to the notification requirement (company). Please fill in the required fields. By clicking on "Apply", an **application will be generated as a PDF file** based on the information provided. This application needs to be printed out and **signed** by an authorised signatory. The application, along with the annexes described below, must be sent by post to BaFin.

As a **direct notifier**, i.e. the contact person for the entity subject to the notification requirement (company), you must enclose a **letter** (no specific format required) together with the written application mentioned above in order to confirm that the contact person is authorised to submit notifications; this document also has to be signed by an authorised signatory.

If you are applying for authorisation to submit notifications as an authorised **third party** on behalf of another company (i.e. the company of the contact person submitting the notification and the company subject to the notification requirement are two different

entities), please enclose a **letter** (no specific format required) together with your written application to confirm that the contact person is authorised to submit notifications. This letter must also include an authorisation confirming that the notifier has the power to act on behalf of the company that is subject to the notification requirement (guarantor) when submitting notifications to BaFin. This letter has to be signed by an authorised signatory of the notifier.

Please send:

- a print-out of the application incl. the required signatures and
- the letter (direct notifier) or
the letter incl. confirmation that the notifier is authorised to act on behalf of the company subject to the notification requirement (third-party notifier)

by post to the following address:

Bundesanstalt für Finanzdienstleistungsaufsicht

Referat WA 12
Marie-Curie-Straße 24-28
60439 Frankfurt am Main
Deutschland/Germany

Once BaFin has received all the necessary documents (signed written application along with the letter and/or authorisation) for applying for the specialised procedure "Position limits in commodity derivatives and reporting", BaFin will compare the information provided with the information at its disposal, particularly with regard to the company subject to the notification requirement/guarantor. If the verification is successful, BaFin will activate the applicant's account for submitting reports/applications via the relevant specialised procedure for the entity subject to the notification requirement for which an application has been made (guarantor).

The applicant will then receive an e-mail from BaFin confirming the account activation. Practical instructions on how to apply for a specialised procedure can be found in the MVP Portal User Manual (link <https://www.bafin.de/dok/7856736>).

3. Submission for a selected sub-procedure

Once your account has been activated for the specialised procedure "Position limits in commodity derivatives and reporting", you can submit reports/applications for a range of sub-procedures.

The following sub-procedures/submissions are available as part of the specialised procedure "Position limits in commodity derivatives and reporting":

No.	Type of notification	Submission	Naming convention and submission format SOAP	Naming convention and submission format Upload
1	Daily reports on positions in commodity derivatives, emission allowances and derivatives thereof by investment firms (Article 58(1)(b) of Directive 2014/65/EU)	Daily reports by investment firms	DRIF_<freetext>.xml	DRIF_<freetext>.gz
2	Daily reports on positions in commodity derivatives, emission allowances and derivatives thereof by trading venues (Article 58(2) of Directive 2014/65/EU)	Daily reports by trading venues	DRTV_<freetext>.xml	DRTV_<freetext>.gz
3	Application submitted by a non-financial entity for exempting certain positions from position limits; or "hedge exemption" (second subparagraph of Article 57(1) of Directive 2014/65/EU)	Hedge exemption from position limits	Hedge_<freetext>.zip	Hedge_<freetext>.zip

To ensure that your files are submitted successfully, the notification file to be submitted or the application form provided has to be created/completed correctly.

Templates and supporting instructions

- for the "Hedge exemption from position limits" application process
- and "Daily reports by trading venues" or "Daily reports by investment firms"

can be found on the BaFin website under "Supervision » Stock exchanges & markets » Position limits in commodity derivatives" under "Forms".

The report/application file you have created needs to be saved and ready for submission via the MVP specialised procedure "Position limits in commodity derivatives and reporting".

You can submit files using the following methods:

- SOAP web service with the Message Transmission Optimization Mechanism (MTOM)
- File upload

3.1. How to submit files using the SOAP web service with the Message Transmission Optimization Mechanism (MTOM)

Reports for the specialised procedure "Position limits in commodity derivatives and reporting" can be submitted via the SOAP web service with the Message Transmission Optimization Mechanism (MTOM).

This mechanism is the W3C recommendation for transferring binary data in web services. In this specialised procedure, MTOM replaces the technology that is normally used (Base64 encoding), for instance, in the specialised procedure "Transaction reporting (section 9 of the WpHG)".

For information on how to create a web service client, access the web service or authentication (using WS-Security), please refer to the SOAP Web Service User Manual, which you can find on the BaFin website under "MVP Portal » Manuals".

Files relating to the sub-procedure "Daily reports by investment firms" or the sub-procedure "Daily reports by trading venues" are to be submitted in the original format (XML). The client must support HTTP compression (RFC 2616). Files may not be compressed and must comply with the standard format under ISO 20022. A special naming convention must be observed:

- "Daily reports by investment firms"
»DRIF_<freetext>.xml«
- "Daily reports by trading venues"
»DRTV_<freetext>.xml«

The <freetext> may have a maximum length of 70 characters and may contain only letters (a-z, A-Z), digits (0-9), dots, dashes and underscores. Umlaut characters (ä, ö, ü), spaces, control and special characters are not allowed.

The files relating to sub-procedure no. 3 "Hedge exemption from position limits" are to be submitted as a container file (.zip). A special naming convention must be observed:

- "Hedge exemption from position limits"
»Hedge_<freetext>.zip «

3.2. How to submit files via file upload

Uploaded files are to be submitted iteratively via web access to the MVP Portal.

Step 1:

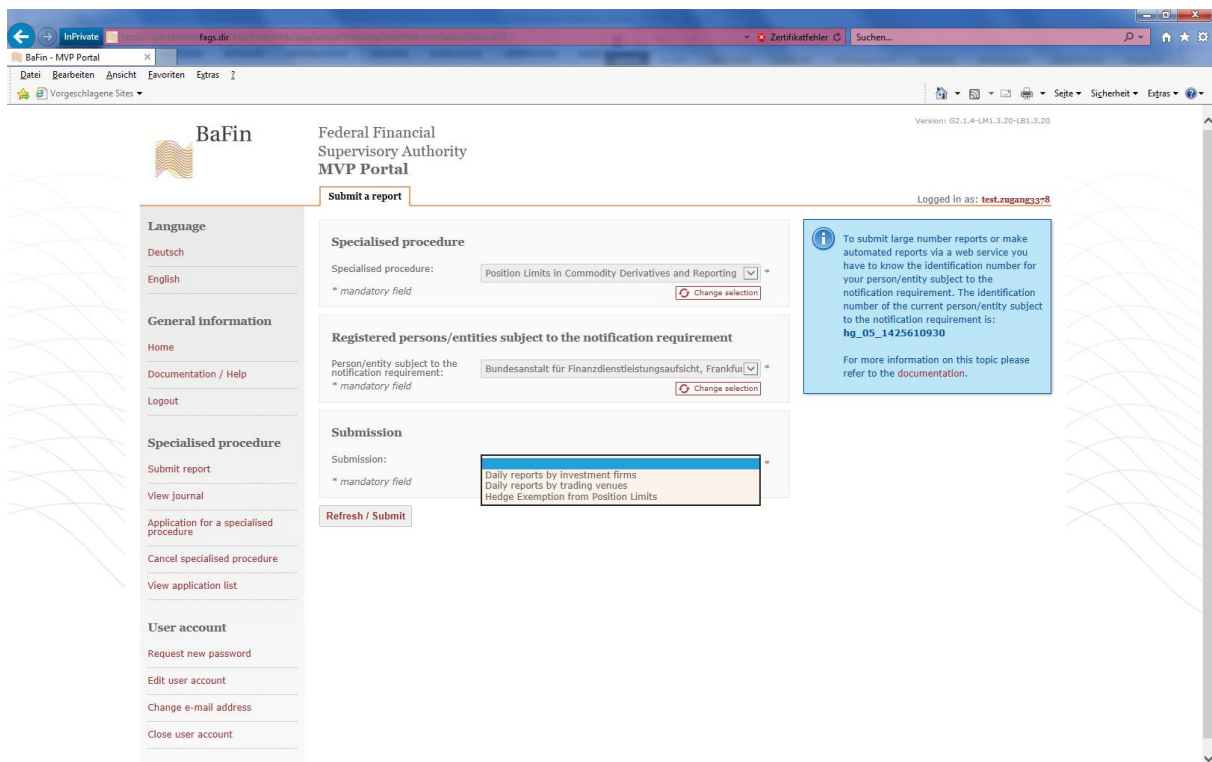
First, you need to log in to the MVP Portal with your access data (username and password).

Then, select "**Submit report**" under "Specialised procedures".

Select both the specialised procedure to which you have been granted access and the **entity subject to the notification requirement** (guarantor).

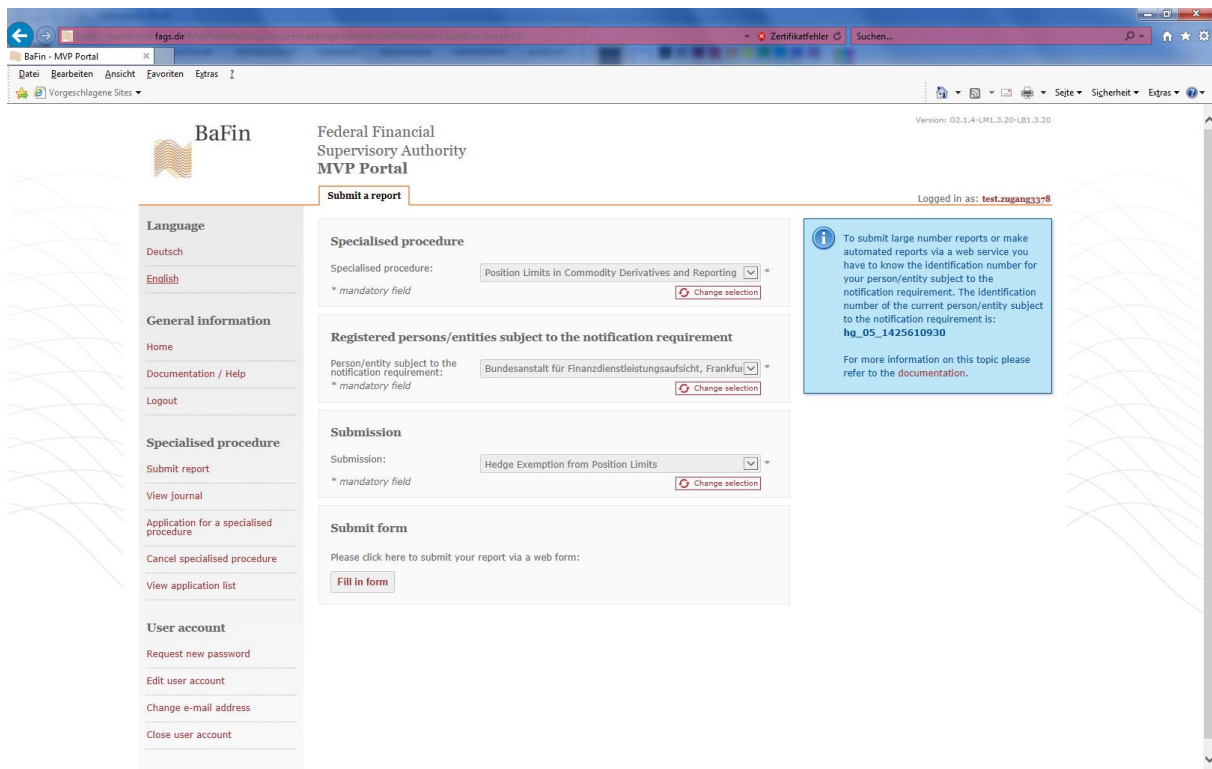
Finally, select a sub-procedure under "**Submission**".

Confirm the information you have entered by clicking on "Refresh/Submit".



Screenshot 5: Select report

Another drop-down list will appear: "Submit form". Click on the "Fill in form" button to access the upload area.

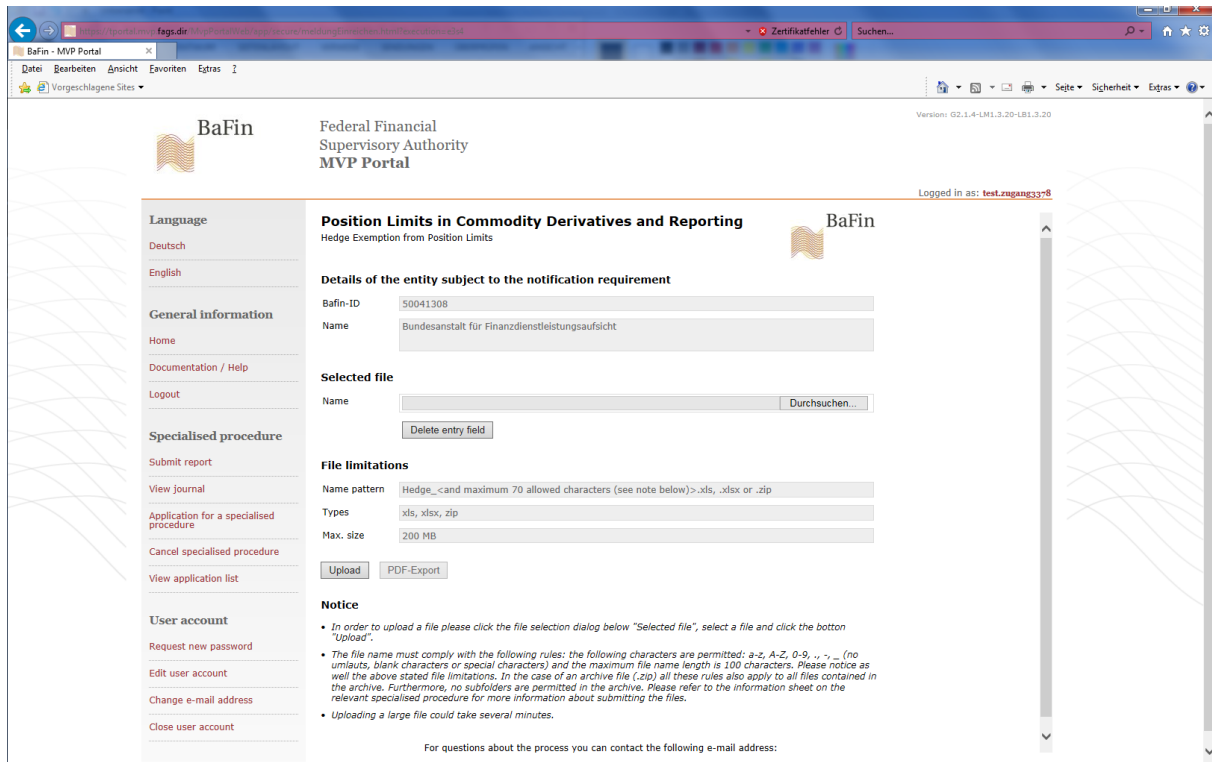


Screenshot 6: Select report

Step 2:

You can now upload files for the sub-procedure Limits you have selected in the previous step as part of the specialised procedure "Position limits in commodity derivatives and reporting".

To do this, click on "Browse..." ("Durchsuchen...") in the "Selected file" section. A dialogue box will then appear, which you can use to select files from your storage device.



Screenshot 7: Upload area

Step 3:

To ensure that your files are submitted successfully, the notification file to be submitted or the application form provided has to be created/completed correctly.

In addition, compression format requirements and naming conventions must be observed. The following requirements will apply depending on the sub-procedure:

Key conventions relating to the sub-procedures

"Daily reports by investment firms" and "Daily reports by trading venues":

1. Files that are uploaded manually for submission to the MVP Portal must be compressed. **Only** the following compressed format may be used:
 - gzip archive with the file extension ".gz"
2. The files, i.e. the compressed container file (.gz) and the files it contains, must observe **general naming conventions**. Including the extension, the file name may have a maximum length of 70 characters and may contain only letters (a-z, A-Z), digits (0-9), dots, dashes and underscores. Umlaut characters (ä, ö, ü), spaces, control and special characters are not allowed.

3. The prefix in the file name **must** be
 - DRIF_<freetext>.gz in the case of the sub-procedure "Daily reports by investment firms", or
 - DRTV_<freetext>.gz in the case of the sub-procedure "Daily reports by trading venues".

*Key conventions relating to the sub-procedure
"Hedge exemption from position limits":*

1. Files that are uploaded manually for submission to the MVP Portal must observe the following naming convention:
 - Hedge_<freetext>.zip

This means that only

 - zip archives with the file extension ".zip" are allowed.
2. The files contained in the zip container file must comply with the following naming convention:
 - Hedge_<freetext>.xls(x), .doc(x) or .pdf

The following is therefore permitted:

 - Excel files with an ".xls" extension or "_xlsx" extension
 - Word files with a ".doc" extension or ".docx" extension
 - PDF files with a ".pdf" extension
3. The <freetext> in the file name, i.e. the compressed container file (.zip) and the files contained in it must comply with **general file naming conventions**. The <freetext> may have a maximum length of 70 characters and may only contain letters (a-z, A-Z), digits (0-9), dots, dashes and underscores. Umlaut characters (ä, ö, ü), spaces, control and special characters are not allowed.
4. The container file (zip) may not include directory structures.

The aforementioned naming conventions are verified when data is transmitted using the MVP Portal. In cases of non-compliance, the file is rejected.

Finally, click on the "Upload" button to upload the files.

4. Check upon submission

4.1. If you have submitted files using the SOAP web service with the Message Transmission Optimization Mechanism (MTOM):

You will receive a confirmation message (Response) after the file has been transferred (Request).

The confirmation message will inform you of the outcome of the notification file check, during which the notification file's content will be checked against the XML schema (XSD) that has been filed. Compliance with the naming convention will also be checked. If the file is approved, a report ID and timestamp for the notification will be provided in the Response; otherwise, an error message will appear. Erroneous reports will be rejected.

No separate confirmation of receipt is provided by mail or e-mail.

In addition to the confirmation message in the SOAP web service, you can also view all journal entries in your profile on the MVP Portal web page. This can be done using the web application (by clicking on the "View journal" menu item) or the SOAP web service.

For information on how to create a web service client, access the web service, or authentication (using WS-Security), please refer to the SOAP Web Service User Manual, which you can find on the BaFin website under MVP Portal » Manuals.

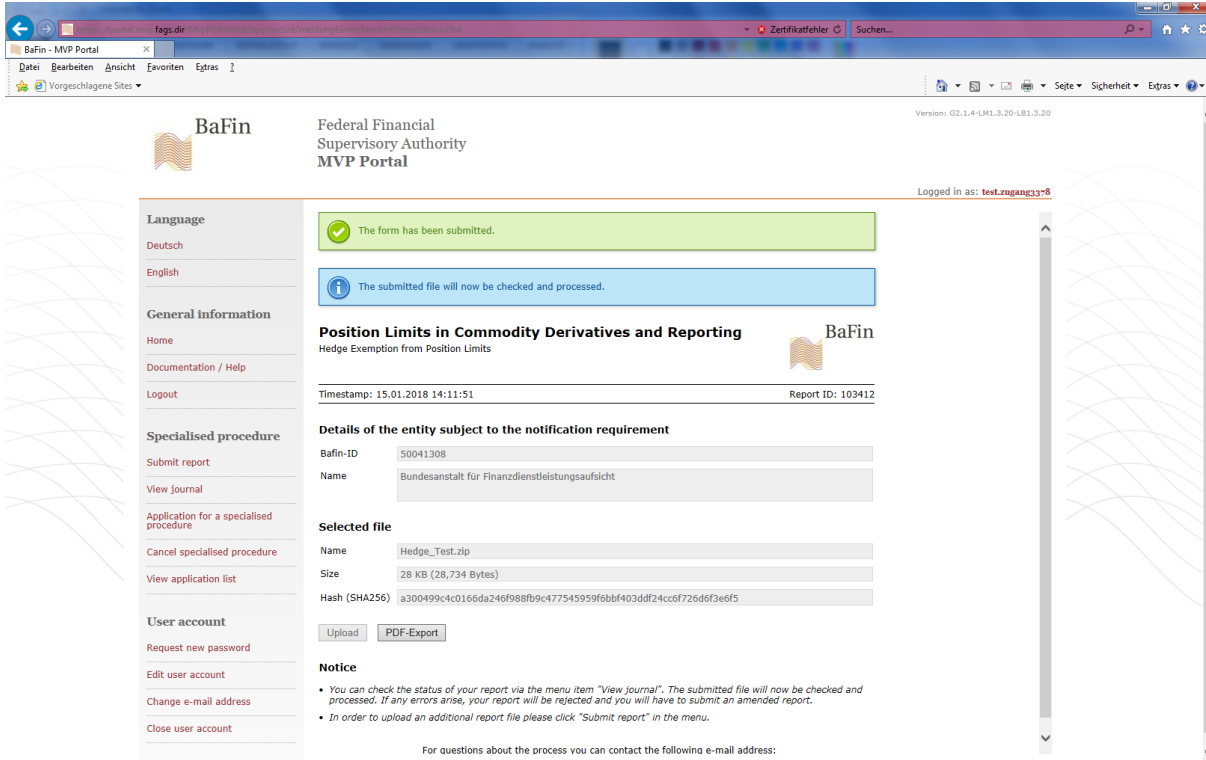
4.2. If you have submitted files via file upload:

Step 1:

You will see the following status updates as soon as you have uploaded your files:

- "The form has been submitted"
- "The submitted file will now be checked and processed"

The date and time of the notification will also be recorded here. A unique ID will also be issued for your report.



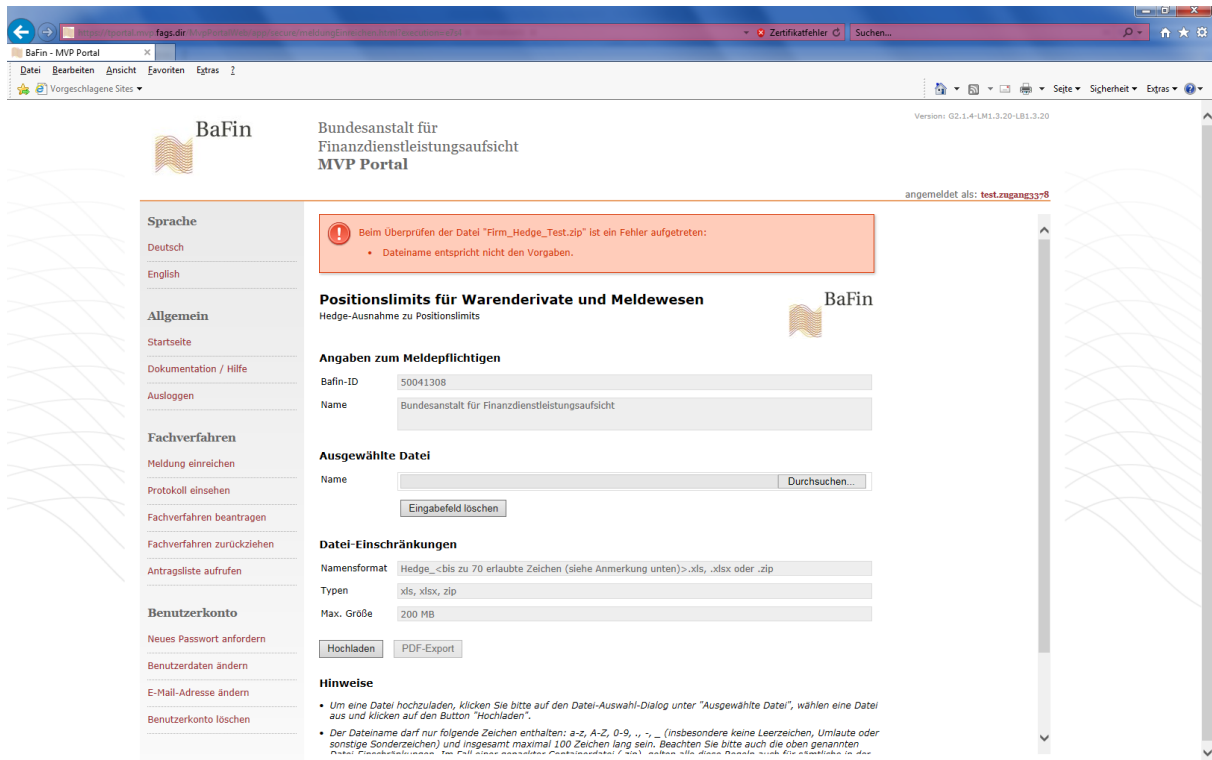
The screenshot shows the BaFin MVP Portal interface. At the top, there is a navigation bar with the BaFin logo and the text "Federal Financial Supervisory Authority MVP Portal". The user is logged in as "test.zugang378". The main content area displays a green success message: "The form has been submitted." Below this, a blue information message states: "The submitted file will now be checked and processed." The page title is "Position Limits in Commodity Derivatives and Reporting" with a subtitle "Hedge Exemption from Position Limits". The page includes a timestamp of "15.01.2018 14:11:51" and a report ID of "103412". The "Details of the entity subject to the notification requirement" section shows the BaFin-ID "50041308" and the name "Bundesanstalt für Finanzdienstleistungsaufsicht". The "Selected file" section lists the file name "Hedge_Test.zip", size "28 KB (28,734 Bytes)", and a SHA256 hash. There are "Upload" and "PDF-Export" buttons. A "Notice" section contains two bullet points: "You can check the status of your report via the menu item 'View journal'. The submitted file will now be checked and processed. If any errors arise, your report will be rejected and you will have to submit an amended report." and "In order to upload an additional report file please click 'Submit report' in the menu." At the bottom, there is a note: "For questions about the process you can contact the following e-mail address:".

Screenshot 8: Successful upload

If the upload is not successful, you will see the following status update:

- When validating the file "...", an error occurred:

This can happen if the file does not fulfil the requirements or the naming conventions have not been observed, for example. In this case, you will need to upload the file again once all errors have been corrected.



Screenshot 9: Unsuccessful upload

Step 2:

Finally, you can check the status of your report/application by clicking on the "**View journal**" menu item. The following status will be displayed at first:

- "Processing"

While the file is being processed, the system will check if the report/application has been drawn up/completed correctly. If so, the following status update will be displayed:

- "Report accepted"

Files that do not fulfil the requirements cannot be processed. In such cases, the following status update will be displayed:

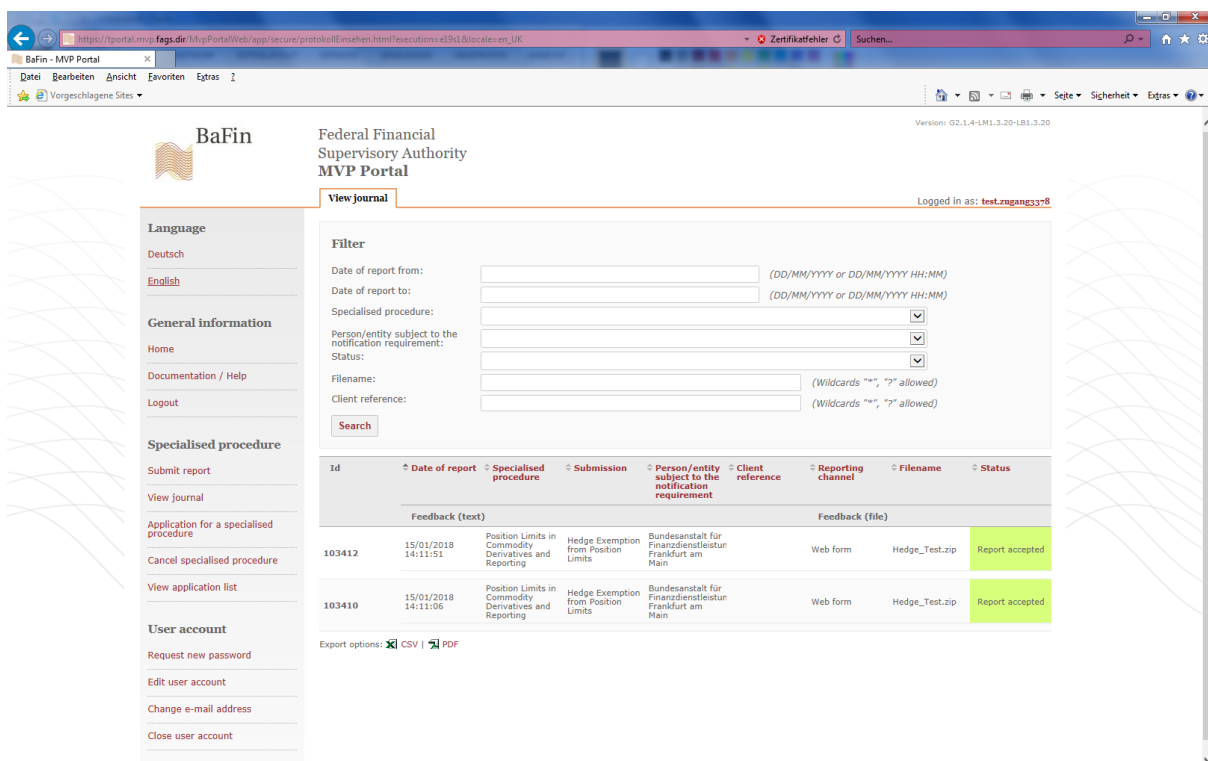
- "Report contains errors"

Note:

Please note that reports for the sub-procedure "Daily reports by investment firms" or the sub-procedure "Daily reports by trading venues" or applications for the sub-procedure "Hedge exemption from position limits" are deemed received only if the status of the MVP submission has changed to "Report accepted".

It is therefore **imperative** that you check under the menu item "View journal" whether your report or application has been accepted by the system. The system check takes only a few minutes. Reports/applications are deemed submitted to BaFin only if they have been "accepted". Otherwise, the "Report contains errors" status will be displayed, which means that your report/application will be deemed not to have been submitted. In this case, the report/application has to be corrected and uploaded again.

If you apply for the sub-procedure "Hedge exemption from position limits", BaFin Division WA 12 will send confirmation of receipt via e-mail to the contact person specified in the MVP Portal. If you do not receive an e-mail within three days after successfully submitting your files via file upload, please send an enquiry to Positionlimits-MIFID@bafin.de.



BaFin Federal Financial Supervisory Authority
MVP Portal

View journal Logged in as: test.zugang3378

Filter

Date of report from: (DD/MM/YYYY or DD/MM/YYYY HH:MM)
 Date of report to: (DD/MM/YYYY or DD/MM/YYYY HH:MM)
 Specialised procedure:
 Person/entity subject to the notification requirement:
 Status:
 Filename: (Wildcards ***, "?" allowed)
 Client reference: (Wildcards ***, "?" allowed)

Id	Date of report	Specialised procedure	Submission	Person/entity subject to the notification requirement	Client reference	Reporting channel	Filename	Status
103412	15/01/2018 14:11:51	Position Limits in Commodity Derivatives and Reporting	Hedge Exemption from Position Limits	Bundesanstalt für Finanzdienstleistungsaufsicht Frankfurt am Main		Web form	Hedge_Test.zip	Report accepted
103410	15/01/2018 14:11:06	Position Limits in Commodity Derivatives and Reporting	Hedge Exemption from Position Limits	Bundesanstalt für Finanzdienstleistungsaufsicht Frankfurt am Main		Web form	Hedge_Test.zip	Report accepted

Export options: CSV | PDF

Screenshot 10: View journal: As a final step, please check the status of your report!