

Annex B - Form for providing respondents' feedback on proposed changes

Proposed change No. *

A.6.1

Respondent's view *

The represented circumstance of "a single event affecting multiple assets" doesn't seem to represent MPs' approach to the UMMs: each UMM is generally referred to a single asset, so the expected benefit of this change doesn't appear to be relevant. Moreover the implementation of such change on the schema would result in a major revision on inside information platforms (on database structure, user interfaces, web services, web feeds and reporting) and market participants' internal systems (which feed inside information platforms with UMMs), in a way that probably doesn't represent their internal process of generation and management of unavailabilities. That could probably result in MPs avoiding using the functionalities made available by the new schema, keeping using the current approach of 1 UMM, 1 timeframe/capacity, 1 asset (which the new schema accepts anyway).

If the proposed change will be pursued anyways, our proposal is to make it optional, in order to let MPs use the current approach.

Moreover, in order to avoid a potentially very high turnover on UMMs, our suggestion is not to proceed with simultaneous implementation of changes A.6.1 and A.8.2 (each UMM may potentially contain N assets each with M timeframes/capacities).

*** Mandatory field. The feedback may not be considered if a mandatory field is left blank.**

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A.6.4

Respondent's view *

The represented circumstance of "a single event affecting multiple assets" doesn't seem to represent MPs' approach to the UMMs: each UMM is generally referred to a single asset, so the expected benefit of this change doesn't appear to be relevant. Moreover the implementation of such change on the schema would result in a major revision on inside information platforms (on database structure, user interfaces, web services, web feeds and reporting) and market participants' internal systems (which feed inside information platforms with UMMs), in a way that probably doesn't represent their internal process of generation and management of unavailabilities. That could probably result in MPs avoiding using the functionalities made available by the new schema, keeping using the current approach of 1 UMM, 1 timeframe/capacity, 1 asset (which the new schema accepts anyway).

If the proposed change will be pursued anyways, our proposal is to make it optional, in order to let MPs use the current approach.

Moreover, in order to avoid a potentially very high turnover on UMMs, our suggestion is not to proceed with simultaneous implementation of changes A.6.1 and A.8.2 (each UMM may potentially contain N assets each with M timeframes/capacities).

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A.8.2

Respondent's view *

The proposed change would theoretically increment the level of transparency and clarity on UMMs communications, allowing to reconcile into a single "parent UMM" information currently disseminated among multiple UMMs ("child UMM") and reducing the number of published UMMs. As a downside, that would probably result in a high turnover of such "parent UMM", since the new schema requires an update of the "parent UMM" anytime a "child UMM" needs to be modified. Such circumstance would be even more intensified if both changes A.8.2 and A.6.1/4 are going to be implemented simultaneously ("parent UMM" will contain N assets each with M timeframes/capacities, resulting in an even higher turnover), which we discourage.

At last our proposal is to make the proposed change optional, in order to let MPs use the current approach of 1 UMM per timeframe/capacity, since the implementation of such change would result in a major revision on inside information platforms and market participants' internal systems (which feed inside information platforms).

*** Mandatory field. The feedback may not be considered if a mandatory field is left blank.**