CONSOB
COMMISSIONE NAZIONALE PER LE SOCIETÀ E LA BORSA

PR.I.M.E. System

Technical specifications of the XML formats

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1. Purpose of the document

This document describes the two XML formats managed by the PR.I.M.E. system, namely:

- **Bulk Filing**, used for the bulk upload of final terms and associated products within a ZIP file.
- **Placed Amount**, used for uploading the placed amount of products.

For each format, the structure, compilation constraints, application rules enforced by the PRIME system, and a complete example are provided.

2. Technical references

Artifact	Role
DepositoMassivo.xsd	XSD schema of the bulk filing format.
SchemaCollocato.xsd	XSD schema of the placed amount format.

The XSD files are made available on the CONSOB website, in the dedicated section of the PRIME system.

Important note. The XSD defines structural and format constraints. The PRIME system also applies additional checks, such as the existence of base prospectuses, correspondence between PDF files and the names reported in the XML, uniqueness of ISINs, and existence of the product and of the placement transaction.

3. General conventions

Topic	Rule
Dates	XML Schema format xs:date, therefore YYYY-MM-DD.
Booleans	Values allowed by the XML Schema standard: true, false, 1, 0.
Namespace	Elements are *qualified*, therefore they must belong to the format namespace.
Uppercase/lowercase	Enumerated codes must exactly match the value defined in the XSD.

Validation	The system validates XML files against the XSD before application parsing.

4. Bulk Filing Format

This section describes the format provided for the bulk filing of Final Terms.

4.1 Purpose

The **Bulk Filing** format is used to transmit one or more records of *Final Terms* associated with an existing base prospectus, including:

- filing identification data;
- linked PDF documents;
- master data and characteristics of the products;
- any passporting countries.

4.2 Delivery format

The PRIME system does not expect a single XML file, but a **ZIP** containing:

- exactly **one XML file** compliant with `DepositoMassivo.xsd`;
- at least **one PDF file**;
- all PDFs referenced in the XML, with consistent names.

Example of ZIP content:

```
deposito.zip
```

```
|- deposito.xml
|- final_terms_001.pdf
```

4.3 Namespace and root

Element	Value
Namespace	`DepositoMassivo`
Root element	`FilingList`
Direct children of the root	one or more `FinalTerms`

4.4 Logical structure

```
FilingList
  FinalTerms [1..n]
    IssuerLEI
    Description
```

```
    BaseProspectus
      ApprovalDate
      NationalProspectusId
    Art8Extension
    RcvgCtry [0..n]
    DocumentList
      FinalTermsFile
      IssueSpecificSummary [0..n]
    ProductsList
      Product [1..n]
```

4.5 FinalTerms section

Field	Req.	Type	Compilation notes
`IssuerLEI`	Yes	`LEIIdentifier`	20-character LEI code. Pattern: 18 uppercase alphanumeric characters + 2 final digits.
`Description`	Yes	`xs:string`	Brief description of the filing record.
`BaseProspectus`	Yes	complex	Identifies the reference base prospectus.
`Art8Extension`	Yes	`xs:boolean`	Indicates whether the validity extension provided for by Art. 8(11) of Regulation 2017/1129 applies. If `false`, the system requires that the base prospectus has not expired at the time of the offer.
`RcvgCtry`	No	`CountryCode`	Two-letter ISO 3166 country codes, one for each receiving country under passporting (indicate only in the case of a passported prospectus)
`DocumentList`	Yes	complex	Contains the PDF documents referenced by the record.
`ProductsList`	Yes	complex	Contains one or more products associated with the final terms.

4.6 BaseProspectus section

Indicates the base prospectus to which the Final Terms refer.

Field	Req.	Type	Compilation notes
`ApprovalDate`	Yes	`xs:date`	Approval date of the base prospectus.
`NationalProspectusId`	Yes	`xs:string`	National identifier of the base prospectus. The system uses it to look up an existing prospectus.

4.7 DocumentList section

Represents the list of attached documents

Field	Req.	Cardinality	Compilation notes
FinalTermsFile	Yes	1	Main PDF of the final terms.
IssueSpecificSummary	No	0..n	Any issue-specific summary notes.

Structure of each document

Each document present must report the following data:

```
DocumentType
  Filename
  LanguageList
    Languages [1..n]
```

Field	Rule
Filename	Pattern [A-Za-z0-9.#-_]{5,255}. The name must match the PDF file present in the ZIP.
Languages	Two-letter lowercase ISO 639-1 code, for example it, en, fr.

Languages are then validated at the application level against the enum supported by the system: bg, hr, cs, da, nl, en, et, fi, fr, de, el, hu, ga, it, lv, lt, mt, pl, pt, ro, sk, sl, es, sv.

4.8 Product section

This section describes the metadata of the financial product. A <Product> section must be filled in for each product.

Field	Req.	Type	Operational guidelines
ISIN	Yes	ISIN	12 characters. Pattern: [A-Z]{2}[A-Z0-9]{9}[0-9].
ProductName	Yes	xs:string	Commercial name of the product.
Fisn	Yes	FISN	Length from 1 to 35 characters.
CFI	Yes	CFI	6 uppercase letters.
Currency	Yes	Currency	Three-letter ISO 4217 currency code, for example EUR.
SouthItalyEconomy	No	xs:boolean	Flag indicating securities for the Southern Italy economy.
GreenBondType	No	enum	Green bond classification.
GreenBondReviewer	No	LEIIdentifier	LEI of the green bond reviewer.
FinancialInstrumentType	Yes	enum	Main type of the financial instrument.
SubFinancialInstrumentType	Yes	enum	Sub-type of the instrument.

SubInstrumentTypeOther	No	xs:string	To be filled in when the sub-type is Other.
Underlying	No	choice	Only one value among Basket, ISIN, Indexes, Other.
CapitalProtection	No	enum	Capital protection mechanism.
Guarantee	No	enum	Type of guarantee.
SubordinationClause	No	enum	Type of subordination clause.
BailIn	No	xs:boolean	Indication of bail-in applicability.
IssueDate	Yes	xs:date	Issue date.
MaturityDate	No	xs:date	Maturity date.
FaceValue	No	xs:double	Unit face value.
RedemptionMethod	No	enum	Redemption method.
EarlyRedemptionOption	No	enum	Early redemption option.
OfferAdmissionType	Yes	enum	Type of offer or admission.
OfferStartDate	No	xs:date	Offer start date.
OfferEndDate	No	xs:date	Offer end date.
AdmissionStartDate	No	xs:date	Trading start date.
AmountOffered	Yes	AmountCode	Exact value, maximum, range, or coding Pending/NotApplicable.
Price	No	AmountCode	Same logic as AmountOffered.
QuantityOffered	No	Amount	Exact, maximum, or range value.
TradingVenue	No	enum	Type of market / trading venue.

4.9 Main enumerated types

This section describes the main enumerated types of the Product structure

4.9.1 FinancialInstrumentType

Represents the type of financial instrument. Allowed values:

```
<xs:simpleType name="FinancialInstrumentType">
        <xs:restriction base="xs:string">
             <xs:enumeration value="ConvertibleBonds"/>
             <xs:enumeration value="Shares"/>
             <xs:enumeration value="Warrant"/>
             <xs:enumeration value="Rights"/>
             <xs:enumeration value="OtherEquityProducts"/>
             <xs:enumeration value="Bonds"/>
             <xs:enumeration value="Certificates"/>
             <xs:enumeration value="CoveredWarrant"/>
             <xs:enumeration value="DepositCertificates"/>
             <xs:enumeration value="EtcEtn"/>
             <xs:enumeration value="AssetBackedSecurities"/>
             <xs:enumeration value="CreditLinkedProducts"/>
        </xs:restriction>
</xs:simpleType>
```

4.9.2 SubFinancialInstrumentType

Represents the sub-type of the financial instrument. The allowed values are:

```
<xs:simpleType name="SubFinancialInstrumentType">
        <xs:restriction base="xs:string">
             <xs:enumeration value="PlainVanilla"/>
             <xs:enumeration value="Structured"/>
             <xs:enumeration value="Corporate"/>
             <xs:enumeration value="InvestmentCertificates"/>
             <xs:enumeration value="LeverageCertificates"/>
             <xs:enumeration value="ExoticStructured"/>
             <xs:enumeration value="CoveredBond"/>
             <xs:enumeration value="Other"/>
             <xs:enumeration value="NotSpecified"/>
        </xs:restriction>
</xs:simpleType>
```

Note: some sub-types apply only to certain product types; for example, for the “Bonds” type the applicable sub-types are “PlainVanilla”, “Structured”, and “Corporate”.

4.9.3 Underlying

If present, reports the underlying of the financial product. The `Underlying` element is an exclusive choice. It may contain only one of:

- `Basket`
- `ISIN`
- `Indexes`
- `Other`

For `Indexes` the set is closed and defined in the XSD. Values include, among others, `EURI`, `ESTR`, `EONA`, `LIBO`, `ISDA`, `SWAP`, `TREA`. The complete list is available in the `DepositoMassivo.xsd`.

4.9.4 GreenBondType

For eco-sustainable bonds (green bonds). The choice is among:

```
EUGB - Securities qualifying as EuGB pursuant to Art. 3 of Reg. 2023/2631
ESSL - Bonds marketed as eco-sustainable or sustainability-linked bonds under the
       voluntary disclosures referred to in Articles 20 and 21 of Regulation (EU)
       2023/2631
SEGB - Securitisation bond designated as EuGB pursuant to Article 16 of Regulation (EU)
       2023/2631
```

4.9.5 CapitalProtection

For each product a <CapitalProtection> element must be defined and filled in by choosing one of the accepted values.

```
<xs:simpleType name="CapitalProtection">
        <xs:restriction base="xs:string">
            <xs:enumeration value="None"/>
            <xs:enumeration value="Conditional"/>
            <xs:enumeration value="Partial"/>
            <xs:enumeration value="Total"/>
        </xs:restriction>
    </xs:simpleType>
```

4.9.6 Guarantee

For each product a <Guarantee> (guarantees) element must be defined and filled in by choosing one of the accepted values. Allowed values for the element:

```
<xs:simpleType name="Guarantee">
   <xs:restriction base="xs:string">
       <xs:enumeration value="NoGuarantee"/>
       <xs:enumeration value="ThirdParty"/>
       <xs:enumeration value="Fund"/>
       <xs:enumeration value="Other"/>
   </xs:restriction>
</xs:simpleType>
```

4.9.7 SubordinationClause

The <SubordinationClause> element must also be present in the file.

```
<xs:simpleType name="SubordinationClause">
        <xs:restriction base="xs:string">
            <xs:enumeration value="None"/>
            <xs:enumeration value="TierII"/>
            <xs:enumeration value="OtherSubordinatedDebts"/>
        </xs:restriction>
</xs:simpleType>
```

4.9.8 RedemptionMethod

The <RedemptionMethod> element is mandatory and must be filled in with one of the following values:

```
<xs:simpleType name="RedemptionMethod">
        <xs:restriction base="xs:string">
            <xs:enumeration value="NotApplicable"/>
            <xs:enumeration value="Bullet"/>
            <xs:enumeration value="PeriodicDepreciation"/>
        </xs:restriction>
</xs:simpleType>
```

4.9.9 EarlyRedemptionOption

The <EarlyRedemptionOption> element is also mandatory and must be filled in with one of the allowed values.

```
<xs:simpleType name="EarlyRedemptionOption">
        <xs:restriction base="xs:string">
            <xs:enumeration value="None"/>
            <xs:enumeration value="Call"/>
            <xs:enumeration value="Put"/>
            <xs:enumeration value="CallPut"/>
        </xs:restriction>
</xs:simpleType>
```

4.9.10 OfferAdmissionType

Represents the type of offer and/or admission to trading/listing. Allowed values:

```
SOWA - Secondary offer without admission to trading/listing

IOWA - Initial offer without admission to trading/listing

IRMT - Initial admission to trading on a regulated market

IMTF - Initial admission to trading on a multilateral trading facility with public offer

IPTM - Initial admission to trading on a regulated market following previous trading on
       a multilateral trading facility

IORM - Initial offer with admission to trading/listing on a regulated market

SIOP - Secondary issuance on a multilateral trading facility with public offer

SIWO - Secondary issuance on a regulated market without public offer

SOOA - Secondary offer with admission to trading/listing on a regulated market
```

4.9.11 TradingVenueType

Represents the type of trading venue. Choice among:

```
MLTF – Multilateral trading facility
RMKT - Regulated market
MSGM - SME growth market (MTF)
RMQI - Regulated market for qualified investors
```

4.9.12 AmountCode and Amount

The `AmountOffered` and `Price` fields use the `AmountCode` type, which allows two alternatives:

- `Amount`, which in turn contains one of `EqualTo`, `Upto`, `Between`;
- `NoValue`, with values `Pending` or `NotApplicable`.

The `QuantityOffered` field instead uses `Amount` directly and therefore cannot use `NoValue`.

```
  <xs:complexType name="AmountCode">
      <xs:choice>
          <xs:element name="Amount" type="cnb:Amount"/>
          <xs:element name="NoValue" type="cnb:NoValueCode"/>
      </xs:choice>
  </xs:complexType>

 <xs:simpleType name="NoValueCode">
      <xs:restriction base="xs:string">
          <xs:enumeration value="Pending"/>
          <xs:enumeration value="NotApplicable"/>
      </xs:restriction>
  </xs:simpleType>

  <xs:complexType name="Amount">
      <xs:choice>
          <xs:element name="Upto" type="xs:double">
          </xs:element>
          <xs:element name="Between" type="cnb:RangeAmount">
          </xs:element>
          <xs:element name="EqualTo" type="xs:double">
          </xs:element>
      </xs:choice>
  </xs:complexType>

  <xs:complexType name="RangeAmount">
      <xs:sequence>
          <xs:element name="From" type="xs:double">
          </xs:element>
          <xs:element name="To" type="xs:double">
          </xs:element>
      </xs:sequence>
```

4.10 Additional application rules of the PRIME system

- The ZIP must contain only one XML.
- The ZIP must contain at least one PDF.
- All PDFs referenced in the XML must be present in the ZIP.
- The total number of referenced documents must match the number of PDFs in the ZIP.
- The `NationalProspectusId` must correspond to a base prospectus already registered in the system.
- ISINs cannot be duplicated within the same bulk filing.
- Language codes must belong to the set of languages supported by the system.
- File names are normalized to lowercase by the system; nevertheless, it is recommended to always use the same form in the ZIP file and in the XML.

4.11 Complete example

The box below shows a sample compilation of a bulk filing

```
<ns1:FilingList
    xmlns:xsi="http://www.w3.org/2001/XMLSchema-instance"
    xmlns:ns1="DepositoMassivo"
    xsi:schemaLocation="DepositoMassivo DepositoMassivo.xsd">
    <ns1:FinalTerms>
        <ns1:IssuerLEI>2ZCNRR8UK83OBTEK2170</ns1:IssuerLEI>
        <ns1:Description>Descrizione Scheda</ns1:Description>
        <ns1:BaseProspectus>
            <ns1:ApprovalDate>2026-02-19</ns1:ApprovalDate>
            <ns1:NationalProspectusId>IT-PR-000007</ns1:NationalProspectusId>
        </ns1:BaseProspectus>
        <ns1:Art8Extension>false</ns1:Art8Extension>
        <ns1:DocumentList>
            <ns1:FinalTermsFile>
                <ns1:Filename>lorem-ipsum.pdf</ns1:Filename>
                <ns1:LanguageList>
                    <ns1:Languages>it</ns1:Languages>
                </ns1:LanguageList>
            </ns1:FinalTermsFile>
        </ns1:DocumentList>
        <ns1:ProductsList>
            <ns1:Product>
                <ns1:ISIN>IT0005697583</ns1:ISIN>
                <ns1:ProductName>OBBLIGAZIONE A TASSO FISSO E VARIABILE CON CAP E
FLOOR</ns1:ProductName>
                <ns1:Fisn>MEDIOBANCA/TM OB 20310220</ns1:Fisn>
                <ns1:CFI>DTVUFB</ns1:CFI>
                <ns1:Currency>EUR</ns1:Currency>
                <ns1:SouthItalyEconomy>false</ns1:SouthItalyEconomy>
                <ns1:FinancialInstrumentType>Bonds</ns1:FinancialInstrumentType>

<ns1:SubFinancialInstrumentType>PlainVanilla</ns1:SubFinancialInstrumentType>
                <ns1:Underlying>
                    <ns1:Indexes>EURI</ns1:Indexes>
                </ns1:Underlying>
                <ns1:CapitalProtection>None</ns1:CapitalProtection>
                <ns1:Guarantee>NoGuarantee</ns1:Guarantee>
                <ns1:SubordinationClause>None</ns1:SubordinationClause>
                <ns1:BailIn>false</ns1:BailIn>
                <ns1:IssueDate>2026-03-01</ns1:IssueDate>
                <ns1:MaturityDate>2029-03-01</ns1:MaturityDate>
```

```
                <ns1:FaceValue>1000</ns1:FaceValue>
                <ns1:RedemptionMethod>NotApplicable</ns1:RedemptionMethod>
                <ns1:EarlyRedemptionOption>None</ns1:EarlyRedemptionOption>
                <ns1:OfferAdmissionType>IOWA</ns1:OfferAdmissionType>
                <ns1:OfferStartDate>2026-03-01</ns1:OfferStartDate>
                <ns1:OfferEndDate>2026-05-01</ns1:OfferEndDate>
                <ns1:AmountOffered>
                    <ns1:Amount>
                        <ns1:EqualTo>1000000</ns1:EqualTo>
                    </ns1:Amount>
                </ns1:AmountOffered>
                <ns1:QuantityOffered>
                    <ns1:EqualTo>1000</ns1:EqualTo>
                </ns1:QuantityOffered>
            </ns1:Product>
        </ns1:ProductsList>
    </ns1:FinalTerms>
</ns1:FilingList>
```

5. Placed Amount Format

5.1 Purpose

The **Placed Amount** format is used to communicate the placed amount of one or more products already present in the system.

5.2 Delivery format

Unlike the bulk filing, the placed amount is transmitted as a **single XML file**.

5.3 Namespace and root

Element	Value
Namespace	`SchemaCollocato`
Root element	`ProductsList`
Direct children of the root	one or more `PlacedAmount`

5.4 Logical structure

```
ProductsList
  PlacedAmount [1..n]
    IsinCode
    OfferStartDate
```

```
    OfferEndDate
    PlacedAmountValue
    PlacedAmountEURO
```

5.5 PlacedAmount section

Field	Req.	Type	Operational guidelines
`IsinCode`	Yes	`xs:string`	Pattern `[a-zA-Z]{2}[0-9a-zA-Z]{10}`. Uppercase usage is recommended.
`OfferStartDate`	Yes	`xs:date`	Offer start date. The system uses it to identify the product's transaction.
`OfferEndDate`	Yes	`xs:date`	Reported offer end date.
`PlacedAmountValue`	Yes	`xs:double`	Placed amount in the nominal currency of the product.
`PlacedAmountEURO`	Yes	`xs:double`	Placed amount expressed in euro.

5.6 Additional application rules of the PR.I.M.E. system

- The ISIN must correspond to a product existing in the system.
- The pair `ISIN + OfferStartDate` must identify an existing transaction of the product.
- The `OfferEndDate` cannot precede the `OfferStartDate`.
- The `OfferEndDate` cannot be later than the submission date.
- If the product has a maturity date, the `OfferEndDate` cannot exceed it.
- For products other than certificates, the placed amount cannot exceed the transaction amount.
- For products not denominated in euro, the `PlacedAmountEURO` field must be filled in.
- Duplicates on the same product/transaction combination are not allowed within the same submission.

5.7 Complete example

The box below shows a sample compilation of the placed amount

```
<ns1:ProductsList
    xmlns:xsi="http://www.w3.org/2001/XMLSchema-instance"
    xmlns:ns1="SchemaCollocato"
    xsi:schemaLocation="SchemaCollocato SchemaCollocato.xsd">
    <ns1:PlacedAmount>
        <ns1:IsinCode>IT0005665648</ns1:IsinCode>
        <ns1:OfferStartDate>2026-03-01</ns1:OfferStartDate>
        <ns1:OfferEndDate>2026-03-10</ns1:OfferEndDate>
        <ns1:PlacedAmountValue>900000</ns1:PlacedAmountValue>
        <ns1:PlacedAmountEURO>900000</ns1:PlacedAmountEURO>
```

```
    </ns1:PlacedAmount>
</ns1:ProductsList>
```

6. Compilation recommendations

- It is recommended to validate the XML locally against the XSD before submission.
- Use UTF-8 encoding without control characters in free-text fields.
- Keep file names, extensions, and XML/PDF references consistent.
- Use enumerated values exactly as defined in the schema, without translations or variants.
- For the bulk filing, verify in advance that the indicated base prospectus exists and is consistent with the filing.
- For the placed amount, verify in advance that the ISIN and the offer start date correspond to an already registered transaction.

7. Conclusions

The XSD files constitute the formal definition of the two formats, but actual production validation also depends on the application-level checks performed by the PRIME system. For this reason, when preparing XML files it is advisable to consider both the syntactic constraints of the schema and the consistency checks.