**PCAL: Partial Redemption – Without Pool Factor Reduction (MAND)**

**Definition:**

Securities are redeemed in part before their scheduled final maturity date. It is done without any pool factor reduction. The redemption also results in a change of ISIN, as required in the European market standards for corporate actions (CAJWG). The redemption is reflected with a face amount (FAMT) debit and a face amount (FAMT) credit.

**Issue name:**

ABB Finance Inc 6.8% due 20 October 20YY

ISIN XS0037583977

**Terms:**

20% of the bond issue will redeem at par in EUR.

New ISIN XS1037583977

**Relative dates:**

Redemption date – 20 October 20YY

Payment date – 20 October 20YY

**Transaction description:**

A bond issued by ABB Finance will be partially (20% of outstanding bond) redeemed at par value. The participant account (a/c 56344) holds a face amount of EUR240,000,000 in this bond issue.

**Messages:**

MT 564 for the notice of entitlement

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| --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- |
| ***MT 564 Corporate Action Notice of Entitlement*** | | | | | | | | | | | | | | | | | |
|  | | *Mandatory* **Sequence A** *General Information* | | | | | | | | | | | | | | | |  | | |
|  | | **:16R:** | | | | | **GENL** | | | | | | Start of Block | | | | | | |
| **M** | | **:20C::** | | | | | **CORP//CORP123** | | | | | | Corporate Action Reference | | | | | | |
| **M** | | **:20C::** | | | | | **SEME//SEME123** | | | | | | Sender's Message Reference | | | | | | |
| **O** | | **:20C::** | | | | | **COAF//COAF123** | | | | | | Official Corporate Action Event Reference | | | | | | |
| **M** | | **:23G:** | | | | | **REPE** | | | | | | Replacement with entitlement | | | | | | |
| **M** | | **:22F::** | | | | | **CAEV//PCAL** | | | | | | Corporate Action Event Indicator | | | | | | |
| **M** | | **:22F::** | | | | | **CAMV//MAND** | | | | | | Mandatory/Voluntary Indicator | | | | | | |
| **M** | | **:25D::** | | | | | **PROC//COMP** | | | | | | Processing Status | | | | | | |
| **O** |  | | *Optional Repetitive Subsequence A1 Linkages* | | | | | | | | | | | |  | |
|  |  | | **:16R:** | | | | **LINK** | | | | | | Start of Block | | | | | | |
| **R** |  | | **:13A::** | | | | **LINK//564** | | | | | | Previously sent message type | | | | | | |
| **M** |  | | **:20C::** | | | | **PREV//1997189-012** | | | | | | Previously sent message reference | | | | | | |
|  |  | | **:16S:** | | | | **LINK** | | | | | | End of Block | | | | | | |
| **O** |  | | *End of Subsequence A1 Linkages* | | | | | | | | | | | |  | |
|  | | **:16S:** | | | | **GENL** | | | | | | | End Of Block | | | | | | |
|  | | *End of Sequence A General Information* | | | | | | | | | | | |  | |
|  | | *Mandatory* **Sequence B** *Underlying Securities* | | | | | | | | | | | |  | |
|  | |  | | **:16R:** | | | | **USECU** | | | | | Start of Block | | | | | | |
| **M** | |  | | **:35B:** | | | | **ISIN XS0037583977** | | | | | Identification of the Financial Instrument | | | | | | |
|  | |  | | *Mandatory Repetitive Subsequence B2 Account Information* | | | | | | | | | | | |
|  | |  | | **:16R:** | | | | | **ACCTINFO** | | | | Start of Block | | | | | | |
| **M** | |  | | **:97A::** | | | | | **SAFE//12345** | | | | Safekeeping Account | | | | | | |
| **M** | |  | | **:93B::** | | | | | **ELIG//UNIT/240000000,** | | | | Total Eligible For Corporate Action Balance | | | | | | |
|  | |  | | **:16S:** | | | | | **ACCTINFO** | | | | End Of Block | | | | | | |
|  | |  | | *End of Subsequence B2 Account Information* | | | | | | | | | |  | |
|  | |  | | **:16S:** | | | | | | **USECU** | | | End Of Block | | | | | | |
|  | | *End of Mandatory Sequence B Underlying Securities* | | | | | | | | | | | |  | |
|  | | *Optional* **Sequence D** *Corporate Actions Details* | | | | | | | | | | | |  | |
|  | |  | | **:16R:** | | | | | | | **CADETL** | | Start of Block | | | | | | |
| **M** | |  | | **:98A::** | | | | | | | **RDTE//20YY1019** | | Record Date | | | | | | |
| **O** | |  | | **:36B::** | | | | | | | **NEWD//FAMT/500,** | | New minimum denomination | | | | | | |
|  | |  | | **:16S:** | | | | | | | **CADETL** | | End Of Block | | | | | | |
|  | | *End of Sequence D Corporate Actions Details* | | | | | | | | | | | | | |
|  | |  | | *Optional Repetitive* **Sequence E** *Corporate Action Options* | | | | | | | | | | | |
|  | |  | | **:16R:** | | | | | | | **CAOPTN** | | Start of Block | | | | | | |
| **M** | |  | | **:13A::** | | | | | | | **CAON//001** | | CA Option Number | | | | | | |
| **M** | |  | | **:22F::** | | | | | | | **CAOP//CASH** | | Corporate Action Option Code Indicator | | | | | | |
| **O** | |  | | **:11A::** | | | | | | | **OPTN//EUR** | | Currency offered | | | | | | |
| **M** | |  | | **:17B::** | | | | | | | **DFLT//Y** | | Default Processing Flag | | | | | | |
|  | |  | |  | *Optional Repetitive Subsequence E1 Securities Movement* | | | | | | | | | | |
|  | |  | | **:16R:** | | | | | | | **SECMOVE** | | Start of Block | | | | | | |
| **M** | |  | | **:22H::** | | | | | | | **CRDB//DEBT** | | Credit/Debit Indicator | | | | | | |
| **M** | |  | | **:35B:** | | | | | | | **ISIN XS0037583977** | | Identification of the Financial Instrument | | | | | | |
| **M** | |  | | **:36B::** | | | | | | | **ENTL//FAMT/240000000,** | | Quantity to be debited | | | | | | |
| **M** | |  | | **:98A::** | | | | | | | **PAYD//20YY1020** | | Payment Date/Time | | | | | | |
|  | |  | | **:16S:** | | | | | | | **SECMOVE** | | End Of Block | | | | | | |
|  | |  | |  | *End of Subsequence E1 Securities Movement* | | | | | | | | |
|  | |  | |  | ***Optional Repetitive Subsequence E1 Securities Movement*** | | | | | | | | | | |
|  | |  | | **:16R:** | | | | | | | **SECMOVE** | | **Start of Block** | | | | | | |
| **M** | |  | | **:22H::** | | | | | | | **CRDB//CRED** | | **Credit/Debit Indicator** | | | | | | |
| **M** | |  | | **:35B:** | | | | | | | **ISIN XS1037583977** | | **Identification of the Financial Instrument** | | | | | | |
| **M** | |  | | **:36B::** | | | | | | | **ENTL//FAMT/192000000,** | | **Quantity to be credited** | | | | | | |
| ***M*** | |  | | ***:92A ::*** | | | | | | | ***RATE//20,*** | | ***Percentage of outstanding securities redeemed*** | | | | | | |
| **M** | |  | | **:98A::** | | | | | | | **PAYD//20YY1020** | | **Payment Date/Time** | | | | | | |
|  | |  | | **:16S:** | | | | | | | **SECMOVE** | | **End Of Block** | | | | | | |
|  | |  | |  | ***End of Subsequence E1 Securities Movement*** | | | | | | | | |
|  | |  | |  | *Optional Repetitive Subsequence E2 Cash Movement* | | | | | | | | |
|  | |  | | **:16R:** | | | | | | | | **CASHMOVE** | Start of Block | | | | | |
| **M** | |  | | **:22H::** | | | | | | | | **CRDB//CRED** | Credit/Debit Indicator | | | | | |
| **M** | |  | | **:19B::** | | | | | | | | **ENTL//EUR48000000,** | Entitled amount | | | | | |
| **O** | |  | | **:19B::** | | | | | | | | **GRSS//EUR48000000,** | Gross amount | | | | | |
| **M** | |  | | **:98A::** | | | | | | | | **PAYD//20YY1020** | Payment Date/Time | | | | | |
| **O** | |  | | **:98A::** | | | | | | | | **VALU//20YY1020** | Value Date/Time | | | | | |
| **O** | |  | | **:98A::** | | | | | | | | **EARL//20YY1022** | Earliest payment date (think bank holiday) | | | | | |
| ***M*** | |  | | ***:92A::*** | | | | | | | | ***RATE//20,*** | *Percentage of outstanding securities redeemed* | | | | | |
| **M** | |  | | **:90A::** | | | | | | | | **OFFR//PRCT/100,** | Redemption price | | | | | |
|  | |  | | **:16S:** | | | | | | | **CASHMOVE** | | End Of Block | | | | | |
|  | |  | |  | *End of Subsequence E2 Cash Movement* | | | | | | | | |  | |
|  | |  | | **:16S:** | | | | | | | **CAOPTN** | | End Of Block | | | | | |
|  | |  | | *End of Sequence E Corporate Action Options* | | | | | | | | | | | | | |  | | |