**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* |  |