

Settlement and Reconciliations ISO 15022 standards: Australia and New Zealand Market Practice

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Version Control

Changes to previous version			
	Modification	Change Stamp Duty requirements.	Page 1 and 5
V5.0 June 2002	Addition	Addition of SFE information Addition of IRESS & Omgeo Templates Addition of GST information Addition of full schema New Zealand information	Page 10, 15, 18, 23, 26, 25
V5.1 July 2006	Cosmetic	Reworked Introduction, Table of Contents, Version Control	Page 4 and following
	Updated	Section 5: SFE, IRESS, and OMGEO	Page 4 and following
V5.2 Nov 2010	Updated	Sections 2,3,4,and 7	Pages 11 to 24
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V5.3 Mar 2011	Updated	Section 6 and 8	Pages 21 and 41
V5.4 Dec 2011	Addition	Additional Australian and New Zealand Market rule practices (3.1.4) (3.1.5) (3.1.6)	Page 9
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V5.6 Nov 2016	Update	Updated the front page with new SMPG logo, and disclaimer	1
	Updated	Inserted new header	All pages

Australian & New Zealand Market Practice Templates for Settlement & Reconciliation

1. Introduction

This document is prepared by the Australian and New Zealand Securities Market Practice Group (SMPG) members.

The purpose of this document is to serve as a single point of reference for any Australian & New Zealand, SWIFT Securities related issues. In every case we have attempted to follow global market practice rulings. Any exception is due to a local business scenario that is not present in another market (s). This document refers to equities and fixed income vanilla trades in a custody environment.

This document should be read in conjunction with the various Global Securities market practice documents residing at www.smpg.info (including the Australian Corporate Actions market practice document) and the SWIFT Category 5 standards manuals (provided to all SWIFT members & participants). In addition at www.swift.com under the standards tab there is a wealth of relevant information including the latest standards upgrade details. Finally, for any questions, you may contact SWIFT in Sydney on +612 9225 8101.

1.1. Intended audience

The intent is that this document will be useful for both experienced and inexperienced SWIFT and ISO 15022 securities message users and for small to large sized firms. Hence we have attempted to avoid making assumptions about prior SWIFT/ISO 15022 knowledge and to explain new concepts in everyday language.

1.2. Scope

We also agreed that it was not necessary to produce a template for every Securities message type (MT) but keep it restricted to the major MTs in the settlement & reconciliation class, as follows:

MT540-43	Settlement instructions
MT544-47	Settlement confirmations
MT548	Settlement status & processing advice
MT535	Holdings report (accounting & custody)
MT536	Statement of transactions
MT537	Statement of pending transactions

* Note all ISO 15022 Securities messages fall under the category 5 suite hence all begin with the number 5. SWIFT cash messages commence with a 1 or 2 and Treasury / FX with a 3.

ISO within the message templates we have indicated if an appropriate field is deemed to be mandatory, optional or not applicable (i.e. not part of the Australian market practice).

This document also details Australian specific market considerations including a description of the business environment, with the Australian market infrastructures, as follows:

- 1) SFE Corporation Limited (Central Securities Depository, also referred to as 'Austraclear' or 'Exigo') – cash and settlement MT capabilities (section 4.1))
- 2) IRESS Market Technologies Ltd – MT54X settlement service for Investment Manager to Custodian (section 4.2)

3) Omgeo – MT54X settlement service for Investment Manager to Custodian (section 4.3)

1.3. Other information

Data source scheme (DSS - approved by ISO) see www.smpg.info for full details
DSS are designed to cater for specific market coding systems thereby enabling straight through processing, for example when transacting with domestic market infrastructures.

DSS consists of two sub-fields: Data source issuer code – where the purpose is to identify the institution issuing a proprietary code and data source issuer sub-code – where the purpose is to explicitly identify the proprietary code in the case where a single institution issues more than one proprietary code for the same business purpose, e.g. two codes for identification parties.

Field 22F - Indicator
DSS for Australia: XASX – Australian Stock Exchange

Field 95R – Party
ACLR – Austraclear Limited
AUAU – Australian Banks State Branch code
CHES - Clearing House Electronic Subregister system

Place of settlement (PSET) Bank Identifier codes (BICs) for Australia & New Zealand –
PSET codes define the appropriate place of settlement for the instrument type in the particular domestic market. As of the May 2005 standards release: if there is no standard settlement instruction in place (as indicated in the settlement instruction message), the PSET field will be mandatory. The two PSET BICs used in Australia are:

- 1) ACLRAU2S - Austraclear (for Fixed income and discounted security instruments), and
- 2) CAETAU21 - Clearing House Electronic Sub-register System (CHESS – for Australian equity and equity options settlements).

2. Common ISO 15022 Securities messages

The following gives a brief description of each of the messages in the scope of this document:

An Against Payment instruction (MT541/543)

An Against Payment instruction provides details about the payment amounts and requires the remittance of payment. It may also detail the cash parties involved in the trade of the securities.

A Free instruction (MT540/542)

A Free instruction may provide the payment amounts and details for the trade of the securities. However, these details are not mandatory, as payment is not carried out by the Account Servicer.

Statement of Holdings (MT535)

The Account Servicer may also send an MT 535 Statement of Holdings to the Account Owner. The purpose is to provide additional information, detailing the quantity and identification of securities held for the account at a specific point in time. Note that an MT549 message can be used to request statements (e.g. Statement of Holdings MT535).

There are two types of Statements:

Accounting Statement:

- The accounting statement provides valuations of a financial instrument portfolio with valuation details for each instrument; this information can either be audited or un-audited. It is typically not used for trading purposes.

Custody Statement:

- The custody statement is used for position reconciliation purposes. It may also report availability and/or the location of the financial instruments to facilitate trading and minimise settlement issues. The holdings may also be valued.

Statement of Transactions (MT536)

The Account Servicer may also send an MT 536 Statement of Transactions to the Account Owner, detailing the movement of securities into and out of the safekeeping account, including securities movements resulting from corporate actions, borrowing and lending and collateral management activity.

Statement of Pending Transactions (MT537)

The Account Servicer may also send an MT 537 Statement of Pending Transactions to the Account Owner, advising on the current status of all outstanding settlement transactions. This statement message may also be used to report on pending credits or debits not resulting from ordinary settlement instructions, such as corporate action pending movements or securities lending reimbursements.

Settlement Status (MT548)

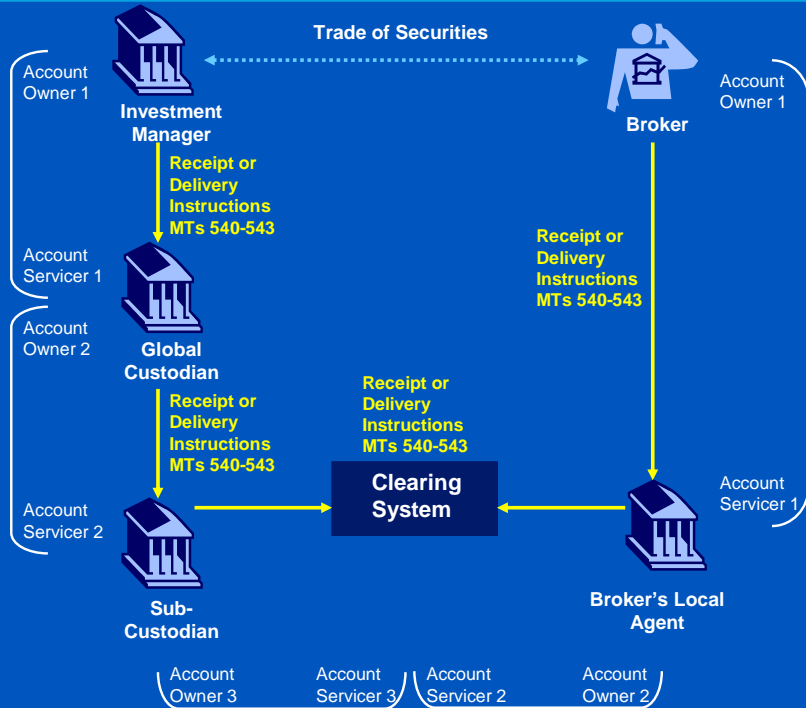
Following the issue of an instruction, the Account Servicer may send an MT 548 Settlement Status and Processing Advice to the Account Owner, acknowledging receipt of the settlement instruction and providing information about its current matching or settlement status. This message is also used as a means of communicating cancellation confirmations.

Receive/Deliver vs. Payment/Free Confirmation (MT544-547)

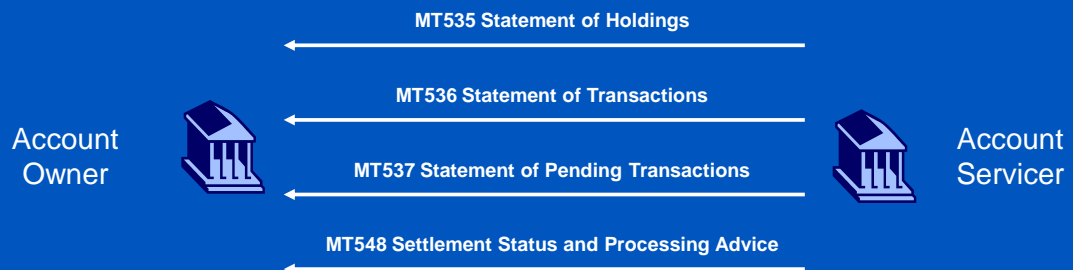
Once settlement of the securities has been completed, the Account Servicer will send the Account Owner confirmation to this effect, using the appropriate message type.

Settlement Instruction Messages (MT540-543)

Settlement instructions will be issued to, and by, each settlement party involved in the chain, until both the matching receive and deliver instructions reach the final place of settlement, or clearing system.



Position and Status Reporting (MT535,536,537,548)



3. The Required Elements

The following elements (or standard data fields) are necessary on all trade settlement instructions to be considered a valid transaction. Without all these elements, the transaction will not be considered valid.

AU Business element name	Data Content Format
Sender's Message Reference	16x
Settlement Date	8!n
Trade Date	8!n
Identification of Financial Instrument	ISIN1!e12!c
Quantity of Financial Instrument to be settled	4!c/15d with 4!c = UNIT for equities 4!c = FAMT for fixed income
Safekeeping account to be credited or debited	35x
Delivering or Receiving agent	BIC
Client of Delivering or Receiving agent	BIC
Place of settlement	BIC
Settlement Amount (including currency)	3!a15d

3.1. Australian Market Specifics

3.1.1. Stamp Duty

Currently stamp duty is still applicable to unlisted securities. The amount is determined at the time transfer of ownership is lodged.

Clients can be advised of the stamp duty via settlement confirmation (MT544-547) or in separate messages (MT900 or MT599).

Stamp duty indicator is no longer required in instruction messages (MT540-543).

Stamp duty may be reported back via confirmation messages - SEQ E3, 19A – codeword STAM.

3.1.2. GST

Goods & Services TAX (GST) is a broad based tax of 10% levied on most goods, services and other items sold or consumed in Australia. In the context of securities trading, the 10% GST is levied against the broker commission and along with the commission it is added (for a buy) or deducted (for a sell) to arrive at the final net settlement amount of the trade.

Within the ISO 15022 MT54X messages GST is represented in SEQ E3, 19A – codeword VATA
 GST can be reported as back via confirmation messages - SEQ E3, 19A – codeword VATA.

3.1.3 Securities Lending

To adhere to the RBA and ASX regulations and increase the level of transparency across the securities lending activity, Settlement Participants are required to flag all securities lending related settlement messages with a securities lending indicator. This indicator is mandatory and forms part of the counterparty matching criteria for settlement. All forms of lending activity including loans, returns, recalls and collateral movements (for both non-cash collateral lending and cash collateral lending) should be identified and settled using this indicator. Within the ISO 15022 SWIFT MT54X messages, the relevant field to instruct a security lending related trade is

22F::SETR in Sequence E. This must be populated SECL (Securities Lending; Relates to a securities lending operation), SECB (Securities Borrowing; Relates to a securities borrowing operation), COLI (Relates to a Collateral Transaction, from the point of the Collateral taker or its agent), and COLO (Relates to a Collateral transaction, from the point of view of the Collateral giver or its agent).

3.1.4 Contingent upon Linkages

Contingent upon process expresses the principle delivery upon receipt. The delivery is short but is linked to a covering receive instruction that is expected to be settled on the same day or before.

Generally, from a processing point of view, the receive instruction will be sent first. Indeed, the sending of the delivery is dependent on the matching of the covering receive instruction^[1]

There are limitations with the ASX Batch Settlement system in that contingent or turnaround trades cannot be linked within the batch, therefore settlement of all transactions in the correct order cannot be guaranteed.

3.1.5 Turnarounds

Securities bought/sold and sold/bought for settlement on the same day

It is identified in an ISO 15022 messages using sequence E field 22F: SETR//TURN, in the second instructions(s).

Generally, from a processing point of view the receive instruction will be sent first. Indeed, the sending of the delivery is dependent on the matching of the covering receive instruction^[1]

There are limitations with the ASX Batch Settlement system in that contingent or turnaround trades cannot be linked within the batch, therefore settlement of all transactions in the correct order cannot be guaranteed.

3.1.6 Bilateral Agreement

The instruction of transactions contingent upon linkages and turnarounds must be expressly agreed upon with your Australian Settlement Participant prior to instruction.

Due to the above mentioned limitations of the ASX Batch Settlement System, they should only be utilised on the understanding that the '**settlement of all transactions in the correct order cannot be guaranteed**'.

Transactions must be instructed in accordance with the Securities Market Practice Group: Settlement and Reconciliation Market Practice document on Linkages

^[1] The linkage relationship may be one to one, but also many to one, one too many and many too many.

3.1.7 Exchange Traded Fund (ETF)

ETF units are created in the primary market in creation unit quantities, which consists of a fixed number of ETF units in exchange for the creation unit portfolio, which is a basket of securities that is equivalent in value to the ETF units that comprise a creation unit. Redemption of ETF units occurs in the opposite way where an investor with a creation unit number of ETF units can apply to the issuer for unit redemption and receive the creation unit portfolio back.

All stock movements relating to the creation (or redemption) of ETF units in the primary market, including the asset movement of the ETF unit and all the trades that make up the underlying basket in exchange, must be flagged with 'F' in CHES for settlement, where 'F' is the facility for Non Reportable Transactions, and denotes that transactions are not subject to the Non-Guarantee Fund. This tag is also matching criteria for settlement so is critical. The suggested SWIFT qualifier/code to enable settlement participants to accurately identify these stock movements relating to ETF unit creations and redemptions for correct settlement is **'SETR/ETFT'** and should be populated in Tag 22F of Sequence E: Settlement Details. 'SETR/INSP' is not suitable for this purpose as it relates to a movement of shares into or out of a pooled account, and there are other scenarios of such movements that are not specifically related to ETF unit creation activity so will not be enough to enable the correct tagging of the trades in CHES. Secondary market ETF unit settlement is out of scope as these are traded on the ASX through Integrated Trading System (ITS) and settled using CHES just like any other listed financial product.

Refer to separate Market Practice document for full explanation.

3.1.8 Amendments to Dual Entry CHES to CHES Transfer Messages (mismatches)

This amendment is in response to the Australian Custodial Services Association's (ACSA) request for additional matching criteria within CHES Settlement Messaging. The change that is to be introduced is intended to eliminate or significantly reduce the occurrence of settlement mismatches, predominantly amongst large Australian ASX Settlement Participants.

The amendment introduces a new field named "Secondary Matching Flag", and adds a conditional mandate for the existing "Supplementary Reference" field within the "Demand Dual Entry CHES to CHES Transfer" (005) message. The conditional mandate requires the entry of a "Supplementary Reference" only when the "Secondary Matching Flag" field is set to "Y".

Additionally, to notify the counterparty that secondary matching is required the new "Secondary Matching Flag" field will also be introduced within the "Unmatched Demand Dual Entry CHES to CHES Transfer" (012) message.

If the ASX Settlement Participant does not provide a "Y" or "N" in the Secondary Matching Flag field then the default value of "N" will be applied.

The above changes will result in a new version of the following messages (in each case a Secondary Matching Flag" field will be added to the message)

- "Demand Dual Entry CHES to CHES Transfer Request" (005) message; and
- "Unmatched Demand Dual Entry CHES to CHES Transfer" (012) message

Clients who wish to use the secondary matching flag will need to include this reference on the MT540 (Receive Free) and MT542 (Deliver Free) Swift messages.

The reference must be populated is Optional Repetitive Subsequence A1 Linkages field 20C using the Qualifier COMM (Common Reference), a unique reference agreed upon by the two trade counterparties to identify a trade.

Optional Repetitive Subsequence A1 Linkages					
Status	Tag	Qualifier	Generic Field Name	Detailed Field Name	Content / Option
M	16R			BLOCK START	LINK
M	20C	4!c	Reference	COMM (Common Reference)	4!c//16x
M	16S			BLOCK END	LINK

Note: field 20C should only contain alphanumeric character set.

Specific Field Example:

16R GENL
 20C: SEME//GLOB1-REF-XYZ
 23G: NEWM
 16R LINK
 20C: COMM//1234567890ABCDEF (example only)
 16S LINK
 16S GENL

4. Extension to Settlement Confirmation and Free of Payment

The set of common elements can also be used for settlement confirmation and free of payment transaction with the following differences:

4.1. Free of payment messages

Free of payment instruction contains the same elements as for the against payment transaction except for the elements pertaining to the settlement amounts. The settlement amount(s) is not required.

4.2. Confirmation messages

The Settlement confirmation – whether it is a free of payment or an against payment transaction – should contain the same elements as the original instruction

PLUS:

- The reference to the original settlement instruction that was received. This is done using the Linkage Block and the qualifier 20C: RELA//16x
- Stamp duty information may be provided for information.

EXCEPT:

- The settlement date given in the confirmation is the effective settlement date (which might differ from the instructed settlement date as stated in the instruction). This translates in ISO 15022 messages by using the qualifier ESET rather than SETT as qualifier for the date field 98a.
- The quantity of financial instrument in the confirmation is the effective settled quantity. This translates in ISO 15022 messages by using the qualifier ESTT rather than SETT as qualifier for the quantity of financial instrument field 36B.
- The settlement amount given in the confirmation is the effective settlement amount. This translates in ISO 15022 messages by using the qualifier ESTT rather than SETT as qualifier for the amount field 19A.

5. Australia Specific Market Considerations

5.1. ASX Settlement Corporation

ASX Settlement Corporation assists ASX participants to more effectively minimise their settlement and operational risk.

This is achieved through ASX Settlement Corporation's wholly owned subsidiaries, ASX Settlement¹ and ASX Austraclear. These two settlement facilities provide a 'delivery versus payment' settlement service, secure asset holding services as well as a wide network that enables 'straight through processing'.

5.1.1. ASX Austraclear

Austraclear is the sole Central Securities Depository (CSD) of Debt Securities in Australia and offers participants true Delivery versus Payment (DVP), exchanging cash for securities irrevocably and on a real-time basis.

This facility allows for all wholesale debt instruments in Australia such as Fixed Interest and Money Market Securities to be held in safe custody allowing for trades in those securities to be settled electronically until their eventual maturity.

For securities to be traded within the CSD, debt instruments initially deposited must have Austraclear as the owner of legal title to the securities on register before any transfers within the system can be made. This structure allows for decartelization of securities and real time transfer of beneficial interests in securities within the system without requiring changes to name on register.

5.1.2. DVP Model used by the ASX Austraclear CSD

There are various internationally recognised operational models of Delivery vs. Payment (DvP) settlement. ASX Austraclear employs DvP Model 1, where there is simultaneous gross settlement of securities with simultaneous real time gross settlement of cash on a real time basis. That is, as soon as a transaction becomes eligible for settlement, it will be passed to the Reserve Bank Information & Transfer system (RITS) system via the RTGS feeder. Once in the RTGS queue, if there are sufficient funds to allow settlement, the final transfer of the asset or security to the buying party will occur simultaneously with the transfer of cleared funds in payment for the security to the selling party.

5.1.3. ASX Austraclear new operating system

In 2006 Austraclear launched its next generation operating system and this has provided its participants within the Australian Financial markets with increased functionality, technological & security benefits.

The system currently supports a variety of financial products and core areas which include:

- Fixed Income Settlements
- Discounted Securities Settlements
- Cash
- Foreign Exchange
- RBA Repos
- Administration

- Registry & Depository functionality
- Extensive straight- through-processing options, using either the Austraclear proprietary interface (Host to Host Lite) or SWIFT
- Reporting

The system has an extensive reporting capability with reports available in both CSV and PDF format, with an extraction option also available on-line to download data. This has offered participants greater flexibility to analyse their daily activity.

The generic design of the system provides the ASX with the opportunity to introduce a variety of additional products to further enhance the current system functionality available.

ASX Austraclear is now a modern CSD system utilising open architecture with a Windows Graphic User Interface front end. This allows greater flexibility for

- Screen presentation
- Navigation
- Performance

The system also utilises state of the art technology and security advances including:

- Backend system (O/S & Databases)
 - Linux Redhat
 - Oracle 12c
- Microsoft.Net application server
- Windows front end Graphic User Interface
 - Client to Application server uses HTTPS (Secured Sockets)
 - Application Users do not have direct access to the Database
 - Application tier regulates access to Oracle database
 - All status changes are recorded and a full audit trail is maintained

These improvements in infrastructure and security have also resulted in reduced operational risk due to outdated technology and all the natural benefits associated with a GUI browser interfaces.

5.1.4. ASX Austraclear SWIFT messages

Austraclear participants have the option to access the Austraclear system via SWIFT messaging.

This provides the opportunity to achieve a level of Straight Through Processing (STP) between the participant's internal systems and Austraclear.

The following securities messages are available within the system:

1. MT 540 Receive Free (for use with outright trades only) – sent to ASX
2. MT 541 Receive Against Payment (for use with FIS outright or FIS Market Repo trades) – sent to ASX
3. MT 542 Deliver Free (for use with outright trades only) – sent to ASX
4. MT 543 Deliver Against Payment (for use with FIS outright or FIS Market Repo trades) – sent to ASX
5. MT 544 Receive Free Settlement Confirmation – ASX send to participant
6. MT 545 Receive Against Payment Settlement Confirmation - ASX send to participant
7. MT 546 Deliver Free Settlement Confirmation - ASX send to participant
8. MT 547 Deliver Against Payment Settlement Confirmation - ASX send to participant
9. MT 598 Proprietary Response Message (optional SMT102 and mandatory SMT103) – ASX send to participant

10. MT 535 Statement of Holdings (delivered as either a response to MT549 or standing order) - ASX send to participant
11. MT 549 Request for Statement of Holdings advice – sent to ASX
12. MT 540 Receive Free (for use with Discount Security outright trades) - ASX send to participant
13. MT 541 Receive Against Payment (for use with Discount Security outright trades and DSS Market Repo's) - ASX send to participant
14. MT 542 Deliver Free (for use with Discount Security outright trades) - ASX send to participant
15. MT 543 Deliver Against Payment (for use with Discount Security outright trades and DSS Market Repo's) – ASX send to participant

Note: FIS = Fixed Income Securities, DSS = Discount Securities

Note: The above is a list of the securities messages that are available on the Austraclear system.

For a full list of SWIFT and ISO 15022 messages available on the Austraclear system (includes Cash, Treasury & FX), visit the ASX Austraclear website:

<http://www.asx.com.au/professionals/austraclear/index.htm>

5.1.5. ASX Austraclear Sub Participant Codes

When sending SWIFT messages to the Austraclear system, parties to the transaction are not identified by BIC codes. Instead, the fields need to be populated with the appropriate Austraclear proprietary sub participant code.

For example, in an MT543 Deliver Against Payment message the Receiving Agent would be identified as follows:

: 95R: REAG/ACLR/CUST01

- ACLR is the Data Source Scheme created for the Austraclear system.
- CUST01 is the Custodian's Austraclear code.

The Austraclear codes are also used to identify the Safekeeping account for the security.

Cash and Treasury messages also require the use of Austraclear codes to identify the parties to the transaction.

For full details, please refer to the SWIFT Message Protocols detailed on the ASX Austraclear website:

http://www.asx.com.au/professionals/pdf/austraclear/technical/austraclear_system_swift_message_protocols.pdf

5.2. IRESS Market Technology Ltd

IRESS offers an order management system to brokers and investment managers trading on Australian and NZ Equity and Derivative markets. The IRESS Order System (IOS) enables brokers to trade directly through IRESS into the Australian Stock Exchange (ASX), Sydney Futures Exchange (SFE), Australian Options Market (AOM) and the New Zealand Stock Exchange (NZX).

The IRESS offering is highly integrated providing an efficient system to end-users for both the buy and sell side. To utilise the IOS trading and allocation functionality, brokers with IOS provide secure access to fund managers who are then able to send through allocations and begin the Electronic trade confirm (ETC) process.

The investment managers will generally use IOS in conjunction with the FTS (Fund Trading System) module. This order management platform enables them to construct and review their portfolios, apply possible trade scenarios and review the outcome, instigate pre-trade compliance rules and review the outcome of future cash movements.

IOS provides straight through trade interaction between fund managers and their broker counterparties whether this being via direct market access or through sending orders to a sales desk. Users are able to view the trading status of their orders as it appears in the market. Similarly, consolidated trading volumes and average prices are displayed real time.

Once trade fills have been confirmed at a bulk level, the Investment Managers (IMs) are then able to send through to the broker their detailed booking allocations across all of their accounts immediately after trading is completed and to begin the electronic trade confirm process. Trade matching is managed also within the IOS system

5.2.1. Electronic Trade Confirmation and SWIFT

The IOS platform was further enhanced in 2004 when the Electronic Trade Confirmation (ETC) module was introduced. In addition to this IRESS also joined the SWIFT network in the same year. Once the IM's had confirmed and attested to the accuracy of the brokers' ETC's they now have the ability to leverage off the IRESS SWIFT infrastructure to send accepted trade confirmations directly to their custodians via the network.

The SWIFT message types sent down to the custodian will generally be either a MT541 (Receive against Payment – Purchases) and MT543 (Deliver Against Payment – Sales). The reason for this is that the details of the transactions (to purchase or to sell a particular line of stock) have already been confirmed as part of the acceptance process and the message to the custodian will reflect whether it is a 'buy' or a 'sell'.

5.2.2. Market Practice issues

As part of industry consultation measures to implement the process above it became necessary for both IRESS and the Custodians to agree on a generic SWIFT template format to be adopted for IRESS messaging. When the accounts of an IM are setup to access a particular broker within IRESS their identification details (unique to both the IM and their custodian) are also recorded so that they can form part of the instruction message. This is an integral part of the booking details process.

When a new broker relationship is being established for a particular IM the details of the connection is configured in the IRESS SWIFT environment for the connection to flow through seamlessly.

There's extra identification fields in the standard MT541 and MT543 messages that relates to the messages coming from a party other than the sender.

The following diagrams and message examples show the fields that are populated in the SWIFT message generated by IRESS. Of special note is the MEOR (Message Originator) tag, near the end of the message.

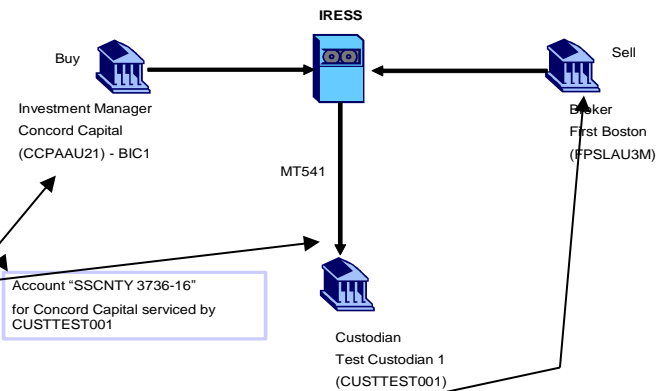
Example of an MT541 generated by the IRESS system

Note: This message was sourced from a production confirmation message. The trade details (Custodian, IM, Broker, amounts, reference numbers) have been altered to protect the confidentiality of the trade. The format remains accurate.

```

:16R:GENL
:20C::SEME//TEST541
:23G:NEWM
:98C::PREP//20040927105658
:16S:GENL
:16R:TRADDET
:98A::SETT//20040929
:98A::TRAD//20040924
:90B::DEAL//ACTU/AUD1,1183
:35B:ISIN AU000000ADZ4
ADSTEAM MARINE LIMITED
ORDINARY
:16S:TRADDET
:16R:FIAC
:36B::SETT//UNIT/36742,
:97A::SAFE//SSCNTY 3736-16
:16S:FIAC
:16R:SETDET
:22F::SETR//TRAD
:16R:SETPRTY
:95P::RECU//CUSTTEST001
:16S:SETPRTY
:16R:SETPRTY
:95P::BUYR//CCPAU21XXX
:16S:SETPRTY
:16R:SETPRTY
:95P::DEAG//FPSLAU3MXXX
:16S:SETPRTY
:16R:SETPRTY
:95P::SELL//FPSLAU3MXXX
:16S:SETPRTY
:16R:SETPRTY
:95P::PSET//CAETAU21XXX -
CHESS
:16S:SETPRTY
:16R:AMT
:19A::DEAL//AUD41088,58
:16S:AMT
:16R:AMT
:19A::EXEC//AUD143,81
:16S:AMT
:16R:AMT
:19A::SETT//AUD41246,77
:16S:AMT
:16R:AMT
:19A::VATA//AUD14,38
:16S:AMT
:16S:SETDET
:16R:OTHRPRTY
:95P::MEOR//CCPAU21XXX
:16S:OTHRPRTY
    
```

MT541 Example



IRESS Notes

A trade occurs.

The IM the trade was transacted for allocates the trade and generates a booking. The booking appears in the IOS Bookings and IOS ETC commands. Only allocated bookings appear in the IOS ETC command.

The broker creates an ETC to match the booking.

The broker sends the ETC to the IM.

The IM accepts or rejects the ETC.

If the ETC was rejected the broker amends it and resends it to the IM.

When the ETC is accepted by the IM, the IM can "Send ETC to Custodian SSI" (SWIFT). Status updates to "Custodian"

The "IRESS SWIFT Reader" programme picks up the messages with Status Custodian and sends to SWIFT

Once ACK is received back from SWIFT, status updates in IOS

to "Custodian Acknowledge"

Information flow

Each IOS instance has its own database. The "IRESS SWIFT Reader" will poll each IOS every 10 minutes (configurable) to see if there are any new settlements that have been flagged as "Send to Custodian". If there are, the Reader will generate the outbound MT54x and send to SWIFT.

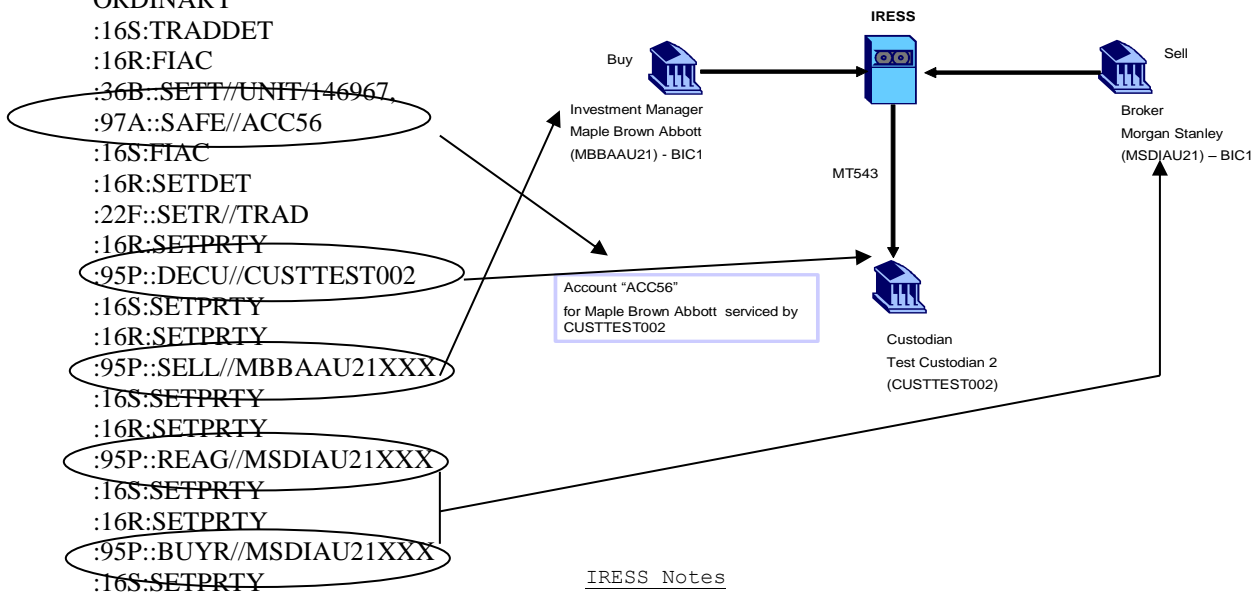
```

:16R:GENL
:20C::SEME//TEST543
:23G:NEWM
:98C::PREP//20040927104656
:16S:GENL
:16R:TRADDET
:98A::SETT//20040929
:98A::TRAD//20040924
:90B::DEAL//ACTU/AUD3,93
:35B:ISIN AU000000RSP7
RESOURCE PACIFIC
HOLDINGS LIMITED
ORDINARY
:16S:TRADDET
:16R:FIAC
:36B::SETT//UNIT/146967
:97A::SAFE//ACC56
:16S:FIAC
:16R:SETDET
:22F::SETR//TRAD
:16R:SETPRTY
:95P::DECU//CUSTTEST002
:16S:SETPRTY
:16R:SETPRTY
:95P::SELL//MBBAAU21XXX
:16S:SETPRTY
:16R:SETPRTY
:95P::REAG//MSDIAU21XXX
:16S:SETPRTY
:16R:SETPRTY
:95P::BUYR//MSDIAU21XXX
:16S:SETPRTY
:16R:SETPRTY
:95P::PSET//CAETAU21XXX -
CHESS
:16S:SETPRTY
:16R:AMT
:19A::DEAL//AUD577580,31
:16S:AMT
:16R:AMT
:19A::EXEC//AUD1443,95
:16S:AMT
:16R:AMT
:19A::SETT//AUD575991,96
:16S:AMT
:16R:AMT
:19A::VATA//AUD144,4
:16S:AMT
:16S:SETDET
:16R:OTHRPRTY
:95P::MEOR//MBBAAU21XXX
:16S:OTHRPRTY
    
```

Example of an MT543 generated by the IRESS system

Note: This message was sourced from a production confirmation message. The trade details (Custodian, IM, Broker, amounts, reference numbers) have been altered to protect the confidentiality of the trade. The format remains accurate.

MT543 Example



IRESS Notes

A trade occurs.

The IM the trade was transacted for allocates the trade and generates a booking. The booking appears in the IOS Bookings and IOS ETC commands. Only allocated bookings appear in the IOS ETC command.

The broker creates an ETC to match the booking.

The broker sends the ETC to the IM.

The IM accepts or rejects the ETC.

If the ETC was rejected the broker amends it and resends it to the IM.

When the ETC is accepted by the IM, the IM can "Send ETC to Custodian SSI" (SWIFT). Status updates to "Custodian"

The "IRESS SWIFT Reader" programme picks up the messages with Status Custodian and sends to SWIFT

Once ACK is received back from SWIFT, status updates in IOS

to "Custodian Acknowledge"

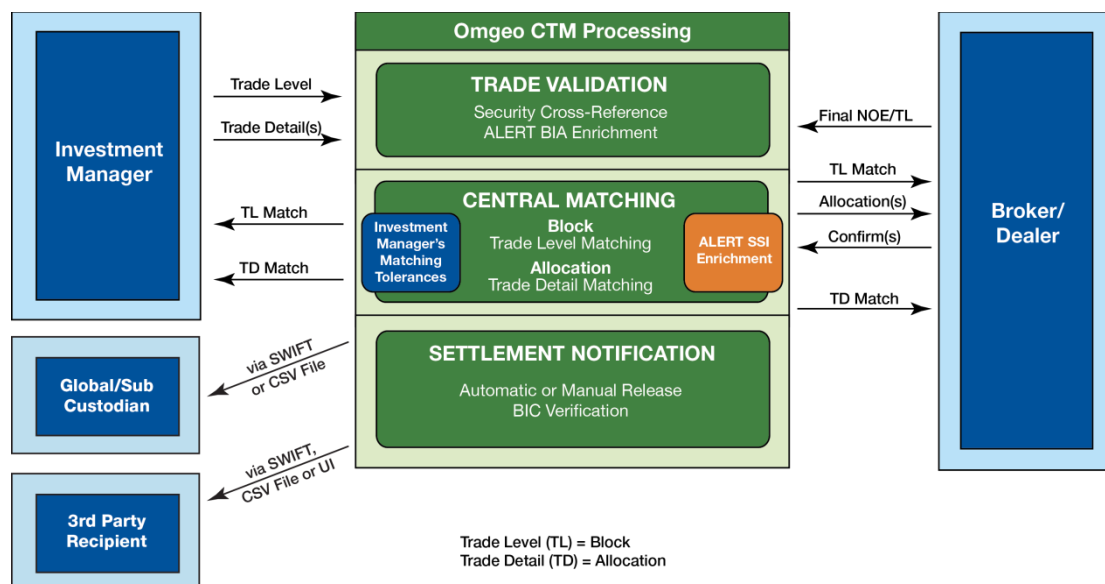
Information flow

Each IOS instance has its own database. The "IRESS SWIFT Reader" will poll each IOS every 10 minutes (configurable) to see if there are any new settlements that have been flagged as "Send to Custodian". If there are, the Reader will generate the outbound MT54x and send to SWIFT.

5.3. Omgeo

5.3.1. About Omgeo

Omgeo creates certainty in post-trade operations through the automation and timely confirmation of the economic details of trades executed between investment managers and broker/dealers. Every day Omgeo enables an efficient community of more than 6,000 financial services clients in 46 countries to manage matching and exception handling of trade allocations, confirmations, and settlement instructions. Omgeo has also extended its trade lifecycle coverage to include counterparty risk management, which supports end-to-end collateralization and reconciliation across multiple asset classes. Leading organizations rely on Omgeo to help manage an increasingly complex investment industry by providing operational stability and solutions that complement the focus on profitability in an era of escalating trade volumes. Across borders, asset classes, and trade lifecycles, Omgeo is the global standard for operational efficiency across the investment industry.



5.3.2. Omgeo Central Trade ManagerSM

Omgeo Central Trade Manager (Omgeo CTMSM) is a platform for the central matching of cross-border and domestic equity and fixed income transactions. Omgeo CTM provides exception only processing, real-time settlement instruction enrichment, and automated settlement notification messaging to custodians, settlement agents and interested third parties.

Omgeo CTM provides seamless connectivity from execution to settlement, including direct connectivity via the SWIFT network to a full community of securities services providers for settlement notification. When used in conjunction with Omgeo ALERTSM, the industry's largest and most compliant web-based global database for the maintenance and communication of standing settlement and account instructions (SSI), clients can automatically append instructions to trades, ensuring all account information is accurate. Settlement instructions are automatically generated in SWIFT MT54x format and transmitted via the SWIFT network to custodian banks, fund administrators, securities lending agents, clearing agents or depositories.

Omgeo ALERT is a global solution for the communication of validated account and settlement instructions. ALERT SSI updates are governed by the most compliant settlement rules engine on a market-by-market basis and are aligned with the Securities Market Practice Group's (SMPG) country specific market practices. Market coverage supports all the depositories across the globe (150+ as published by SMPG) and more than 30 derivatives exchanges. Omgeo ALERT also validates new data entered against industry standard rules to ensure accurate SI data and is continually enhanced to keep pace with ISO15022 / MT54X fields for securities, and ISO7775/MT304, MT210 and MT202 messages for cash / FX trading.

For more information please visit www.omgeo.com or contact us at askomgeoasia@omgeo.com.

6. New Zealand Market Specifics

6.1. NZClear (Formally Austraclear NZ)

The Reserve Bank of New Zealand owns and operates a Central Securities Depository (CSD) known as NZClear (formally Austraclear NZ). A SWIFT interface was introduced in 2008 accepting global instructions in SWIFT / ISO 15022 format. Members of the system have various options to input their settlement instructions using the SWIFT interface, File transfer (SWIFT formatted messages) or direct access.

6.2. NZCDC

New Zealand Clearing and Depository Corporation Limited ("NZCDC") is a wholly owned subsidiary of NZX Limited. NZCDC operates a Clearing House and a Central Securities Depository (CSD).

The Clearing House operates under a central counter-party model. It offers clearing and risk management services for NZX's Markets, covering cash equity and debt products as well as derivatives.

The Central Securities Depository (CSD) provides securities safe keeping services, stock lending and borrowing, and settlement of transactions between participants. In addition, trades executed on NZX Markets are settled in settlement accounts held in the Depository.

TCS BaNCS is the core Clearing House and CSD system operated by NZCDC. Most participants interact with the TCS BaNCS system through the ISO 15022 message interface. The complete suite of functionality is also provided through a web based user interface

7. Schema of instructions

To illustrate the schema and examples, the following static data will be used. Please note that this static data is fictitious and any resemblance to true life is purely coincidental:

Securities used: AU0123456789 (note ISIN is preferred market format)

Parties and safekeeping accounts relationships as follows:

Fund Manager	FMXCC22	Fictional Bank Identifier Code (BIC)
	ABCD	Fictional account with its global custodian
Broker	BRYCC22	Fictional Bank Identifier Code (BIC)
	99857	Fictional account with its local agent
Global Custodian	GCXDD22	Fictional Bank Identifier Code (BIC)
	A1B2	Fictional account with its sub-custodian/ local agent
Sub-custodian/local agent of the global custodian (1)	SCXXAU22	Fictional Bank Identifier Code (BIC)
	21354	Fictional account with the central securities depository
local agent of the broker (2)	SCYYAU22	Fictional Bank Identifier Code (BIC)
	88888	Fictional account with the central securities depository
Example of PSET	ACLRAU2S	Austraclear

Trade Date is: 01 March 2005

Settlement Date is: 04 March 2005

Settlement amount is: AUD300000,

Sender's Reference is: 21324

7.1. Settlement Instruction MT540 MT541 MT542 MT543

SWIFT M/O	SMPG M/O	Detailed Field Name	Example	Comments
M	M	Start of Block – General Information	:16R:GENL	
M	M	Senders Reference	:20C::SEME//21354	
M	M	Function of the Message	:23G:NEWM	The sub function codes COPY, DUPL, PREA and CODU can also be used
M	M	End of Block – General Information	:16S:GENL	
M	M	Start of Block – Trade Details	:16R:TRADEDET	
M	M	Dates	:98A::SETT//20050304	
O	O		:98A::TRAD//20050301	
O	O	Deal Price	:90A::DEAL//YIEL/6,90	The yield is an optional field that is only relevant for the settlement of Fixed Interest securities.
M	M	ID of Financial Instrument	:35B: ISIN AU0123456789 SMPG EXAMPLE CORP	Preference is for the use of ISIN in this field
O	O	Indicator	:22F::TTCO//CDIV	
M	M	End of Block – Trade Details	:16S:TRADEDET	
M	M	Start of Block – Financial Instruments / Account	:16R:FIAC	
M	M	Quantity of Financial Instrument	:36B::SETT//UNIT/50000,	UNIT applies to equity securities FAMT applies to fixed interest securities
M	M	Safekeeping Account	:97A::SAFE//A1B2	Account maintaining financial instrument
M	M	End of Block – Financial Instruments / Account	:16S:FIAC	
M	M	Start of Block – Settlement Details	:16R:SETDET	
M	M	Indicator	:22F::SETR//COLI :22F::SETR//COLO :22F::SETR//ETFT :22F::SETR//PAIR :22F::SETR//TRAD :22F::SETR//TURN :22F::SETR//SECB :22F::SETR//SECL	When field 36B in sequence A1 LINK is present, then sequence E field 22F must be :22F::SETR//PAIR or :22F::SETR//TURN
M	M	Start of Block- Settlement Parties	:16R:SETPRTY	



O	M	Party	:95P::SELL//BRYYCC22	MT540 and MT541 – Qualifier “SELL” MT542 and MT543 – Qualifier “BUYR”
M	M	End of Block – Settlement Parties	:16S:SETPRTY	
M	M	Start of Block – Settlement Parties	:16R:SETPRTY	
M	M	Party	:95P::DEAG//SCXXAU22	MT540 and MT541 – Qualifier “DEAG” MT542 and MT543 – Qualifier “REAG”
M	M	End of Block – Settlement Parties	:16S:SETPRTY	
M	M	Start of Block – Settlement Parties	:16R:SETPRTY	
M	M	Place of Settlement	:95P::PSET//ACLRAU2S	
M	M	End of Block – Settlement Parties	:16S:SETPRTY	
M	M	Start of Block - Amount	:16R:AMT	
M	M	Settlement Amount	:19A::SETT//AUD300000,	Only required in MT541 amd MT543 messages
M	M	End of Block – Amount	:16S:AMT	
M	M	End of Block – Settlement Details	:16S:SETDET	

7.2. Settlement Confirmation MT544 MT545 MT546 MT547

SWIFT M/O	SMPG M/O	Detailed Field Name	Example	Comments
M	M	Start of Block – General Information	:16R:GENL	
M	M	Senders Reference	:20C::SEME//NOM000123456001	Automated reference that sender will assign to unambiguously identify the message A new sequence number will be assigned each time the message is sent/resent. This allows the client to track the information that is being sent.
M	M	Function of the Message	:23G:NEWM	Sub functions DUPL,CODU and COPY
M	M	Start of Block – Linkages	:16R:LINK	
M	M	Link Reference	:20C::RELA//21354	
M	M	End Of Block – Linkages	:16S:LINK	
M	M	End of Block - General Information	:16S:GENL	
M	M	Start of Block – Trade Details	:16R:TRADEDET	
M	M	Date/Time	:98A::ESET//20050304	
M	M	ID of Financial Instrument	:35B::ISIN AU0123456789 SMPG EXAMPLE CORP	Security ISIN code and security short name for listed securities Security identifier and security short name for unlisted securities If no ISIN code is available tag will be shown, for example as, /AMP LIMITED/.
O	O	Indicator	:22F::TTCO//CDIV	Indicators will be confirmed where applicable.
O	O	Narrative	:70E::SPRO//Free format text	Additional information will be supplied only when necessary.
M	M	End of Block – Trade Details	:16S:TRADEDET	
M	M	Start of Block – Account Details	:16R:FIAC	
M	M	Quantity of Financial Instrument	:36B::ESTT//UNIT/50000,	ESTT: Quantity of financial instruments settled
M	M	Safekeeping Account	:97A::SAFE//A1B2	Account maintaining financial instrument
M	M	End of Block – Account Details	:16S:FIAC	
M	M	Start of Block – Settlement details	:16R:SETDET	
M	M	Indicator	:22F::SETR//TRAD	All settlement confirmations will use the TRAD qualifier.
M	M	Start of Block – Settlement Party	:16R:SETPRTY	
O	M	Party	:95P::SELL//BRYYCC22	MT540 and MT541 – Qualifier “SELL”



				MT542 and MT543 – Qualifier “BUYR”
M	M	End of Block – Settlement Party	:16S:SETPRTY	
M	M	Start of Block – Settlement Party	:16R:SETPRTY	
M	M	Party	:95P::DEAG//SCXXAU22	MT544 and MT545 – Qualifier “DEAG” MT546 and MT547 – Qualifier “REAG”
M	M	End of Block – Settlement Party	:16S:SETPRTY	
M	M	Start of Block – Settlement Party	:16R:SETPRTY	
M	M	Place of Settlement	:95P::PSET//ACLRAU2S	
M	M	End of Block – Settlement Party	:16S:SETPRTY	
O	O	Start of Block – Amount	:16R:AMT	
M	M	Settlement Amount	:19A::ESTT//AUD250000, :19A::CHAR//AUD250, :19A::STAM//AUD1000,	Settlement amount only populated on MT545 and MT547 Details of transaction fee and stamp duty charges will be indicated as necessary.
O	O	End of Block – Amount	:16S:AMT	
M	M	End of Block - Settlement Details	:16S:SETDET	

7.3. Settlement status & processing advice MT548

SWIFT M/O	SMPG M/O	Detailed Field Name	Example	Comments
M	M	Start of Block – General Information	:16R:GENL	
M	M	Senders Reference	:20C::SEME//NOM000123457001	Automated reference that sender will assign to unambiguously identify the message A new sequence number will be assigned each time the message is sent/resent. This allows the client to track the information that is being sent.
M	M	Function of the Message	:23G:INST :23G::CAST	Sub functions DUPL,CODU and COPY
M	M	Start of Block – Linkages	:16R:LINK	
M	M	Link Reference	:20C::RELA//21354	Client's original SEME reference from message MT540/1/2/3
M	M	End of Block – Linkages	:16S:LINK	
M	M	Start of Block – Status	:16R:STAT	
M	M	Status	:25D::CPRC//CAND :25D::IPRC//REJT :25D::MTCH//MACH :25D::MTCH//NMAT :25D::SETT//PENF :25D::SETT//PEND	The code REJT will be used to indicate trades received DDAT (Unrecognised or invalid settlement date).
O	O	Start of Block – Reason	:16R:REAS	
M	M	Reason	:24B::PEND//CLAC :24B::PENF//CLAC :24B::CAND//CANI :24B::NMAT//CMIS :24B::REJT//DDAT	Will show the reason code for the settlement instruction
O	O	Reason Narrative	:70D::REAS//Free format text	Additional information will be supplied if relevant.
O	O	End of Block – Reason	:16S:REAS	
M	M	End of Block – Status	:16S:STAT	
M	M	End of Block - General	:16S:GENL	
O	O	Start of Block – Settlement Transaction	:16R:SETTRAN	



M	M	ID of Financial Instrument	:35B::ISIN AU0123456789 SMPG EXAMPLE CORP	Security ISIN code and security short name for listed securities Security identifier and security short name for unlisted securities If no ISIN code is available tag will be shown, for example as, /AMP LIMITED/.
M	M	Quantity of Financial Instrument	:36B::SETT//UNIT/50000,	Quantity of financial instruments to be settled
O	O	Amount	:19A::SETT//AUD300000,	Settlement amount only populated on against payment trades
M	M	Safekeeping Account	:97A::SAFE//A1B2	Account maintaining financial instrument
M	M	Indicator	:22H::SETR//TRAD :22H::REDE//RECE :22H::PAYM//APMT	MT540 and MT541 – code word 'RECE' MT542, MT543 – code word 'DELI' APMT – Against payment FREE – Free of payment
M	M	Date/Time	:98A::SETT//20050304	Will show settlement date
O	O	Start of Block – Settlement Party	:16R::SETPRTY	
M	M	Party	:95P::DEAG//SCXXAU22	MT540 and MT541 – Qualifier 'DEAG' MT542 and MT543 – Qualifier 'REAG'
O	O	End of Block – Settlement Party	:16S::SETPRTY	
O	O	End of Block – Settlement Transaction	:16S::SETTRAN	

7.4. Statement of holdings MT535: Accounting

SWIFT M/O	SMPG M/O	Detailed Field Name	Example	Comments
M	M	Start of Block – General Information	:16R:GENL	
M	M	Page Number/Continuation Indicator	:28E:1/ONLY :28E:2/MORE :28E:3/LAST	Tag will reflect the appropriate continuation code depending on the amount of pages.
M	M	Senders Reference	:20C::SEME//NOM123456	Automated reference that sender will assign to unambiguously identify the message.
M	M	Function of the Message	:23G:NEWM	Function codes CANC, COPY, CODU, DUPL.
M	M	Date/Time	:98A::STAT//20050304	Date at which statement is based.
M	M	Indicator	:22F::STTY//ACCT :22F::SFRE//DAIL :22F::SFRE//WEEK :22F::SFRE//MNTH :22F::STBA//SETT :22F::STBA//TRAD :22F::CODE//COMP	Type of Statement being sent Sender will populate the frequency code in accordance with your requirements. Intraday statements will not be generated and the message will always be at a complete status. If information is complete then COMP If contains only changes not yet reported then DELT
M	M	Safekeeping Account	:97A::SAFE//A1B2	Account maintaining financial instrument
M	M	Flag	:17B::ACTI//Y	If the flag is 'N' the account has no holdings and no further information will be sent on the message.
M	M	Flag	:17B::CONS//N	If the flag is 'N' the account has no sub-safekeeping accounts.
M	M	End of Block – General Information	:16S:GENL	

O	O	Start of Block – Sub-safekeeping account	:16R:SUBSAFE	
O	O	Start of Block – Financial Attributes	:16R:FIN	
M	M	Identification of Financial Instrument	:35B::ISIN AU0123456789 SMPG EXAMPLE CORP	If no ISIN code is available tag will be shown, for example as, /AMP LIMITED/.
O	O	Price	:90B::MRKT//ACTU/AUD12,36	Market price
O	O	Price Quotation Date/Time	:98A::PRIC//20000817	Date market price quoted
M	M	Aggregate Balance	:93B::AGGR//UNIT/100000,	Aggregate balance
O	O	Start of Block – Sub Balance	:16R:SUBBAL	
M	M	Balance	:93C::COLO//UNIT/NAVL/20000, :93C::PECA//UNIT/NAVL/20000,	This option represents securities tendered for collateral to the Options Clearing House This option represents securities tendered for takeovers.
O	O	End of Block – Sub Balance	:16S:SUBBAL	
O	O	Amount	:19A::HOLD//AUD1236000,	Value of holding
O	O	End of Block – Financial Attributes	:16S:FIN	
O	O	Start of Block – Financial Attributes	:16R:FIN	
M	M	ID of Financial Instrument	:35B::ISIN AU01236456788 SMPG OTHR EXAMPLE CORP	If no ISIN code is available tag will be shown, for example as, /AMP LIMITED/.
O	O	Price	:90B::MRKT//ACTU/AUD19,27	Market price
O	O	Price Quotation Date/Time	:98A::PRIC//20000817	Date market price quoted
M	M	Aggregate Balance	:93B::AGGR//UNIT/50000,	Aggregate balance
O	O	Amount	:19A::HOLD//AUD963500,	Value of holding
O	O	End of Block – Financial Attributes	:16S:FIN	
O	O	Start of Block – Financial Attributes	:16R:FIN	
M	M	ID of Financial Instrument	:35B::ISIN AU0223456789 ANOTHER EXAMPLE CORP	If no ISIN code is available tag will be shown, for example as, /AMP LIMITED/.
O	O	Price	:90B::MRKT//ACTU/AUD6,90	Market price
O	O	Price Quotation Date/Time	:98A::PRIC//20000817	Date market price quoted
M	M	Aggregate Balance	:93B::AGGR//UNIT/20000,	Aggregate balance
O	O	Amount	:19A::HOLD//AUD138000,	Value of holding
O	O	End of Block – Financial Attributes	:16S:FIN	



O	O	End of Block – Sub-safekeeping account	:16S:SUBSAFE	
O	O	Start of Block – Additional Info	:16R:ADDINFO	
M	M	Amount	:19A::HOLP//AUD2337500,	
M	M	Amount	:19A::HOLS//AUD2337500,	
O	O	End of Block – Additional Info	:16S:ADDINFO	

7.5. Statement of holdings MT535: Custody

SWIFT M/O	SMPG M/O	Detailed Field Name	Example	Comments
M	M	Start of Block – General Info	:16R:GENL	
M	M	Page Number/Continuation Indicator	:28E:1/ONLY :28E:2/MORE :28E:3/LAST	Tag will reflect the appropriate continuation code depending on the amount of pages.
M	M	Senders Reference	:20C::SEME//NOM123456	Automated reference that sender will assign to unambiguously identify the message.
M	M	Function of the Message	:23G:NEWM	Function codes CANC, COPY, CODU, DUPL.
M	M	Date/Time	:98A::STAT//20000817	Date at which statement is based.
M	M	Indicator	:22F::STTY//CUST	Type of statement being advised, custody.
M	M		:22F::STTY//ACCT :22F::SFRE//DAIL :22F::SFRE//WEEK :22F::SFRE//MNTH :22F::STBA//SETT :22F::STBA//TRAD :22F::CODE//COMP	Type of Statement being sent Sender will populate the frequency code as per customer requirements. Intraday statements will not be generated and the message will always be at a complete status. If information is complete then COMP If contains only changes not yet reported then DELT
M	M	Safekeeping Account	:97A::SAFE//A1B2	Account maintaining financial instrument
M	M	Flag	:17B::ACTI//Y	If the flag is 'N' the account has no holdings and no further information will be sent on this message.
M	M	Flag	:17B::CONS//N	If the flag is 'N' the account has no sub-safekeeping accounts.



M	M	End of Block – General Info	:16S:GENL	
O	O	Start of Block – Sub-safekeeping account	:16R:SUBSAFE	
O	O	Start of Block – Financial Attributes	:16R:FIN	
M	M	ID of Financial Instrument	:35B: ISIN AU0123456789 SMPG EXAMPLE CORP	If no ISIN code is available tag will be shown, for example as, /AMP LIMITED/.
M	M	Aggregate Balance	:93B::AGGR//UNIT/100000,	Balance of securities held
O	O	Start of Block – Sub Balance	:16R:SUBBAL	
M	M	Balance	:93C::COLO//UNIT/NAVL/20000, :93C::PECA//UNIT/NAVL/20000,	This option represents securities tendered for collateral to the Options Clearing House This option represents securities tendered for takeovers
O	O	End of Block – Sub Balance	:16S:SUBBAL	
O	O	End of Block – Financial Attributes	:16S:FIN	
O	O	Start of Block – Financial Attributes	:16R:FIN	
M	M	ID of Financial Instrument	:35B: ISIN AU0123456788 ANOTHER EXAMPLE CORP	If no ISIN code is available tag will be shown, for example as, /AMP LIMITED/.
M	M	Aggregate Balance	:93B::AGGR//UNIT/50000,	Balance of securities held
O	O	End of Block – Financial Attributes	:16S:FIN	
O	O	Start of Block – Financial Attributes	:16R:FIN	
M	M	ID of Financial Instrument	:35B: ISIN AU0223456789 SMPG EXAMPLE CORP 2	If no ISIN code is available tag will be shown, for example as, /AMP LIMITED/.
M	M	Aggregate Balance	:93B::AGGR//UNIT/20000,	Balance of securities held
O	O	End of Block – Financial Attributes	:16S:FIN	
O	O	End of Block – Sub-safekeeping account	:16S:SUBSAFE	

7.6. Statement of transactions: MT536

SWIFT M/O	SMPG M/O	Detailed Field Name	Example	Comments
M	M	Start of Block – General Info	:16R:GENL	
M	M	Page Number/Continuation Indicator	:28E:1/ONLY :28E:2/MORE :28E:3/LAST	Tag will reflect the appropriate continuation code depending on the amount of pages. “ONLY, MORE, LAST”
M	M	Senders Reference	:20C::SEME//NOM123456	Automated reference that sender will assign to unambiguously identify the message.
M	M	Function of the Message	:23G:NEWM	Function code CANC, COPY, CODU, DUPL.
O	O	Date/Time	:98A::PREP//20000817	Date message prepared
M	M	Statement Period	:69A::STAT//20000817/20000817	Period that statement relates to
M	M	Indicator	:22F::STBA//SETT	Statement based on actual settlement date
O	O	Indicator	:22F::SFRE//DAIL :22F::SFRE//WEEK :22F::SFRE//MNTH	Sender will populate the frequency code as per customer requirements. Intraday statements will not be generated and the message will always be at a complete status.
M	M	Safekeeping Account	:97A::SAFE//A1B2	Account maintaining financial instrument
M	M	Flag	:17B::ACTI//Y	If the flag is ‘N’, the account has no holdings and no further information will be sent in the message.
M	M	Flag	:17B::CONS//N	If the flag is ‘N’ the account has no sub-safekeeping accounts.
M	M	End of Block – General Info	:16S:GENL	
O	O	Start of Block – Sub-safekeeping account	:16R:SUBSAFE	
O	O	Start of Block – Financial Attributes	:16R:FIN	
M	M	ID of Financial Instrument	:35B: ISIN AU0123456789 SMPG EXAMPLE CORP	If no ISIN code is available tag will be shown, for example as, /AMP



				LIMITED/.
O	O	Start of Block – Transactions	:16R:TRAN	
O	O	Start of Block - Linkages	:16R:LINK	
M	M	Reference	:20C::RELA//11111	Client's original SEME reference from message MT540/1/2/3
O	O	End of Block – Linkages	:16S:LINK	
O	O	Start of Block – Transaction details	:16R:TRANSDET	
M	M	Quantity of Financial Instrument	:36B::PSTA//UNIT50000,	
O	O	Amount	:19A::PSTA//AUD300000,	
M	M	Indicator	:22F::TRAN//SETT :22H::REDE//RECE :22H::PAYM//APMT	'Sett' is used to indicate standard trades.
M	M	Date/Time	:98A::ESET//20000817	
O	O	Start of Block – Settlement Party	:16R:SETPRTY	
M	M	Party	:95P::DEAG//SCXXAU22	
O	O	End of Block – Settlement Party	:16S:SETPRTY	
O	O	End of Block – Transaction details	:16S:TRANSDET	
O	O	End of Block – Transactions	:16S:TRAN	
O	O	Start of Block – Transactions	:16R:TRAN	
O	O	Start of Block – Linkages	:16R:LINK	
O	O	Reference	:20C::RELA//21354	
O	O	End of Block – Linkages	:16S:LINK	
O	O	Start of Block – Transaction details	:16R:TRANSDET	
M	M	Quantity of Financial Instrument	:36B::PSTA//UNIT3000,	
M	M	Indicator	:22F::TRAN//SETT :22H::REDE//DELI :22H::PAYM//FREE	
M	M	Date/Time	:98A::ESET//20000817	
O	O	Start of Block – Settlement Party	:16R:SETPRTY	
M	M	Party	:95P::REAG//SCYYAU22	
O	O	End of Block – Settlement Party	:16S:SETPRTY	
O	O	End of Block – Transaction details	:16S:TRANSDET	
O	O	End of Block – Transactions	:16S:TRAN	
O	O	End of Block – Financial Attributes	:16S:FIN	
O	O	Start of Block – Financial Attributes	:16R:FIN	

M	M	ID of Financial Instrument	:35B: ISIN AU0123456788 ANTOHER EXAMPLE CORP	If no ISIN code is available tag will be shown, for example as, /AMP LIMITED/.
O	O	Start of Block – Transactions	:16R:TRAN	
O	O	Start of Block – Linkages	:16R:LINK	
O	O	Reference	:20C::RELA//44444	
O	O	End of Block – Linkages	:16S:LINK	
O	O	Start of Block – Transaction details	:16R:TRANSDET	
M	M	Quantity of Financial Instrument	:36B::PSTA//UNIT20000,	
M	M	Indicator	:22F::TRAN//CORP :22H::REDE//DELI :22H::PAYM//FREE	
M	M	Date/Time	:98A::ESET//20000817	
O	O	Start of Block – Settlement Party	:16R:SETPRTY	
M	M	Party	:95P::DEAG//SCXXAU22	
O	O	End of Block – Settlement Party	:16S:SETPRTY	
O	O	End of Block – Transaction details	:16S:TRANSDET	
O	O	End of Block – Transactions	:16S:TRAN	
O	O	Start of Block – Transactions	:16R:TRAN	
O	O	Start of Block – Linkages	:16R:LINK	
O	O	Reference	:20C::RELA//66666	
O	O	End of Block – Linkages	:16S:LINK	
O	O	Start of Block – Transaction details	:16R:TRANSDET	
M	M	Quantity of Financial Instrument	:36B::PSTA//UNIT8000,	
M	M	Indicator	:22F::TRAN//SETT :22H::REDE//DELI :22H::PAYM//FREE	The original trade was a receipt
M	M	Date/Time	:98A::ESET//20000817	
O	O	Start of Block – Settlement Party	:16R:SETPRTY	
M	M	Party	:95P::DEAG//SCYYAU22	
O	O	End of Block – Settlement Party	:16S:SETPRTY	
O	O	End of Block – Transaction details	:16S:TRANSDET	
O	O	End of Block – Transactions	:16S:TRAN	
O	O	End of Block – Financial Attributes	:16S:FIN	
O	O	End of Block – Sub-safekeeping account	:16S:SUBSAFE	

7.7. Statement of pending transactions MT537

<u>SWIFT</u> M/O	<u>SMPG</u> M/O	Detailed Field Name	Example	Comments
M	M	Start of Block – General Information	:16R:GENL	
M	M	Page Number / Continuation Indicator	:28E:1/ONLY :28E:2/MORE :28E:3/LAST	Tag will reflect the appropriate continuation code depending on the amount of pages. 'ONLY, MORE or LAST'
M	M	Senders Reference	:20C::SEME//NOM123456	Automated reference that sender will assign to unambiguously identify the message.
M	M	Function of the Message	:23G:NEWM	Function codes CANC, COPY, CODU, DUPL
M	M	Date/Time	:98A::STAT//20000817	Date on which statement is based
O	O	Indicator	:22F::SFRE//DAIL :22F::SFRE//WEEK :22F::SFRE//MNTH	Automated reference that sender will assign to unambiguously identify the message.
M	M	Indicator	:22F::STST//STAT	
M	M	Safekeeping Account	:97A::SAFE//A1B2	Account maintaining financial instrument
M	M	Flag	:17B::ACTI//Y	If the flag is 'N' the account has no holdings and no further information will be sent.
M	M	End of Block – General Information	:16S:GENL	
O	O	Start of Block – Status	:16R:STAT	
M	M	Status	:25D::SETT//PEND	Trades will be grouped alphabetically within the appropriate status: MTCH///MACH, MTCH///NMAT,

				SETT///PEND, SETT///PENF. The reason code will not be included on this message, as it is detailed in the MT548.
O	O	Start of Block – Transactions	:16R:TRAN	
O	O	Start of Block – Linkages	:16R:LINK	
M	M	Reference	:20C::RELA//111111	Client's original SEME reference from message MT540/1/2/3
O	O	End of Block – Linkages	:16S:LINK	
O	O	Start of Block – Transaction Details	:36R:TRANSDDET	
M	M	ID of Financial Instrument	:35B: ISIN AU0123456789 AMPG EXAMPLE CORP	If no ISIN code is available tag will be shown, for example as, /AMP LIMITED/.
M	M	Posting Quantity	:36B::PSTA//UNIT/500,	
O	O	Amount	:19A::PSTA//AUD300000,	
M	M	Indicator	:22F::TRAN//SETT :22H::REDE//RECE :22H::PAYM//APMT	'Sett' is used to indicate standard trades.
M	M	Date/Time	:98A::SETT/20000817	
O	O	Start of Block – Settlement Party	:16R:SETPRTY	
M	M	Party	:95P::DEAG//SCXXAU22	
O	O	End of Block – Settlement Party	:16S:SETPRTY	
O	O	End of Block – Transaction Details	:16S:TRANSDDET	
O	O	End of Block – Transactions	:16S:TRAN	
O	O	Start of Block – Transactions	:16R:TRAN	
O	O	Start of Block – Linkages	:16R:LINK	
M	M	Reference	:20C::RELA//22222	
O	O	End of Block – Linkages	:16S:LINK	
O	O	Start of Block – Transaction details	:16R:TRANSDDET	
M	M	ID of Financial Instrument	:35B: ISIN AU0123456788 ANOTHER EXAMPLE CORP	If no ISIN code is available tag will be shown, for example as, /AMP LIMITED/.
M	M	Posting Quantity	:36B::PSTA//UNIT/400,	
O	O	Amount	:19A::PSTA//AUD123,56	
M	M	Indicator	:22F::TRAN//SETT	

			:22H::REDE//RECE :22H::PAYM//APMT	
M	M	Date/Time	:98A::SETT/20000817	
O	O	Start of Block – Settlement Party	:16R:SETPRTY	
M	M	Party	:95P::DEAG//SCYYAU22	
O	O	End of Block – Settlement Party	:16S:SETPRTY	
O	O	End of Block – Transaction details	:16S:TRANSDDET	
O	O	End of Block – Transactions	:16S:TRAN	
O	O	End of Block – Status	:16S:STAT	
O	O	Start of Block – Status	:16R:STAT	
M	M	Status	:25D::SETT///PENF	
O	O	Start of Block – Transactions	:16R:TRAN	
O	O	Start of Block - Linkages	:16R:LINK	
M	M	Reference	:20C::RELA//33333	
O	O	End of Block – Linkages	:16S:LINK	
O	O	Start of Block – Transaction details	:36R:TRANSDDET	
M	M	ID of Financial Instrument	:35B: ISIN AU0223456789 MORE EXAMPLE CORP	If no ISIN code is available tag will be shown, for example as, /AMP LIMITED/.
M	M	Posting Quantity	:36B::PSTA//UNIT/500,	
O	O	Amount	:19A::PSTA//AUD222,77	
M	M	Indicator	:22F::TRAN//SETT :22H::REDE//RECE :22H::PAYM//APMT	
M	M	Date/Time	:98A::SETT//OPEN	
O	O	Start of Block – Settlement Party	:16R:SETPRTY	
M	M	Party	:95P::REAG//SCXXAU22	
O	O	End of Block – Settlement Party	:16S:SETPRTY	
O	O	End of Block – Transaction details	:16S:TRANSDDET	
O	O	End of Block – Transactions	:16S:TRAN	
O	O	End of Block – Status	:16S:STAT	
O	O	Start of Block – Status	:16R:STAT	
M	M	Status	:25D::MTCH//NMAT	
O	O	Start of Block – Transactions	:16R:TRAN	
O	O	Start of Block – Linkages	:16R:LINK	



M	M	Reference	:20c::RELA//44444	
O	O	End of Block – Linkages	:16S:LINK	
O	O	Start of Block – Transaction details	:36R:TRANSDET	
M	M	ID of Financial Instrument	:35B: ISIN AU012345789 AMPG EXAMPLE CORP	If no ISIN code is available tag will be shown, for example as, /AMP LIMITED/.
M	M	Posting Quantity	:36B::PSTA//UNIT/500,	
O	O	Amount	:19A::PSTA//AUD222,77	
M	M	Indicator	:22F::TRAN//SETT	
M	M	Indicator	:22H::REDE//DELI	
M	M	Indicator	:22H::PAYM//APMT	
M	M	Date/Time	:98A::SETT//OPEN	
O	O	Start of Block – Settlement Party	:16R:SETPRTY	
M	M	Party	:95P::REAG//SCYYAU22	
O	O	End of Block – Settlement Party	:16S:SETPRTY	
O	O	End of Block – Transaction details	:16S:TRANSDET	
O	O	End of Block – Transactions	:16S:TRAN	
O	O	End of Block – Status	:16S:STAT	

8. GLOSSARY

Term	Description
ASX	Australian Stock Exchange – owner of the CHESSE settlement system and the SEATS trading systems
CHESSE	Clearing House Electronic Subregister System – Australian equities clearing house owned and operated by the ASX
CSD	Central Securities Depository – central depository for securities settlement and record in the country of domicile
CTM	Omgeo's Central Trade Manager product
DSS	Data Source Scheme code designed to cater for Individual Market requirements
ETC	Electronic Trade Confirmation
FTS	Fund Trading System
GST	Australian Goods and Services Tax
IM	Investment Managers
IOS	IRESS Order System
ISO	International Standards Organisation
ISO15022	Defines the current group of Swift Messages under Category 5
IRESS	Order Management system trading on Australian and new Zealand Equity and Derivates markets
NZCDC	New Zealand Clearing & Depository Corporation Ltd. NZCDC operates a Clearing House and a Central Securities Depository (CSD). NZCDC is a wholly owned subsidiary of NZX Limited
NZX	NZX Limited operates the securities and energy markets in New Zealand
OMGEO	Post-Trade confirmation of economic details of trades executed between Investment Managers and Broker/Dealers
RBNZ	Reserve Bank of New Zealand – central bank of New Zealand owns and operates a CSD known as NZClear
S & R	Settlements and Reconciliations
SFE	SFE Corporation (formerly Sydney Futures Exchange) who own and operate the Australian Austraclear central securities depository (CSD)
SMPG	Securities Market Practice Group - The SMPG is a tactical initiative focused on enhancing the current securities industry practices. This group realises the benefit of industry utilities and other industry groups in dictating conformance to standards and market practices.
STP	Straight Through Processing - The process of seamlessly passing financial information to all parties involved in the transaction process, spanning the investment manager decision through to reconciliation and statement

	production, without manual handling or redundant processing in real time.
SWIFT	Society for Worldwide Interbank Financial Telecommunication - SWIFT is the financial industry-owned co-operative supplying secure, standardised messaging services and interface software to 7,800 financial institutions in more than 200 countries. SWIFT's worldwide community includes banks, broker/dealers and investment managers, as well as their market infrastructures in payments, securities, treasury and trade.