



SECURITIES MARKET PRACTICE GROUP

SMPG

SETTLEMENT/RECONCILIATION AND ISO
15022 STANDARDS:
CANADA
MARKET PRACTICE

Issued on behalf of the Canadian Market Practice Group

November 2014

Canadian Market Practice group

1. Primary Objectives

- Foster co-operation between domestic market participants in order to enhance Straight-Through Processing (STP) for T+1 industry initiatives.
- Present a common vision and framework (proposed models) to encompass complete transaction handling from Trade Execution to Final Settlement. This should result in uniform processes as opposed to current bilateral processes.
- Obtain broad participant consensus regarding required market conventions and document/publish future process flow, needed business elements, and technology (message) standards available.

2. Current Priorities

- Continue to participate in the Cross-Border Securities Market Practice group (represented by 30 countries and facilitated by SWIFT).
- Continue information sharing with other National Market practice groups and sub-groups (including U.S.)
- While SWIFT message standards are reflected, our current national group remains "format neutral" thus no commitment to any service provider or standard is assumed.

3. Current Deliverable

- The completion and approval of the "Trade Settlement" document which outlines the process flow, required business elements, and technology standards for settlement instructions of vanilla fixed income and equity transactions, as required for institutional (custody service) trade processing.

4. Future Deliverables

- Completion and approval of further documents including TIC (Trade Initiation and Confirmation), CA (Corporate Actions), R (Reconciliation), and Depository processes for all security types and not limited to institutional processing.
- Continued co-operation and integration with other industry initiatives such as GTSPA, G-30, IDA-STP, SWIFT, ISITC/IOA, FIX etc.
- Information on Cross-Border Securities market practice and national market practice groups can be located at www.swift.com

Securities Trade Settlement-Glossary of Terms and Definitions

| Qualifier | Definition |
|-----------|---|
| AMT | SWIFT Block Name for Amounts |
| BBS | CDS Book Based Service |
| BIC | SWIFT Bank Identifier Code |
| BUYR | SWIFT Qualifier for buyer |
| CA | Corporate Actions |
| CCPT | CCP Eligibility Indicator used to identify a trade as intended for CCP Clearing |
| CDS | Canadian Depository for Securities Limited |
| CDST010 | CDS Interlink Trade Entry |
| CDST100 | CDS Interlink Trade Modify |
| CSD | Central Securities Depository |
| CSMPG | Canadian Securities Market Practice Group |
| CUID | CDS participant identifier in CDS systems |
| DEAG | SWIFT Qualifier for deliverer's agent |
| FAMT | Face amount of fixed income instrument being dealt with in the message/trade |
| FIA | SWIFT Block Name for Financial Instrument Attributes |
| FIAC | SWIFT Block Name for Financial Instrument/Account |
| G-30 | Canadian Industry Group for Senior focus on market issues including T+1 |
| GENL | SWIFT Block Name for General Information |
| GSTPA | Global Straight Through Processing Association |
| IDA | Investment Dealers Association of Canada |
| ISIN | International Securities Identification Number |
| MT 541 | Receive Against Payment Instruction |
| MT 543 | Deliver Against Payment Instruction |
| NEWM | SWIFT Message Function Code for New Message |
| PSET | SWIFT Qualifier for Place of Settlement |
| REAG | SWIFT Qualifier for receiver's agent |
| RECU | SWIFT Qualifier for receiver's custodian |
| SAFE | SWIFT Qualifier for Safekeeping Account |
| SELL | SWIFT Qualifier for seller |
| SEME | SWIFT Qualifier for Sender's Reference |
| SETDET | SWIFT Block Name for Settlement Details |
| SETPRTY | SWIFT Block Name for Settlement Parties |
| SETR | SWIFT Qualifier for Type of Settlement Transaction |
| SETT | SWIFT Qualifier for Settlement Amount |
| SR | Settlement and Reconciliation |
| SSS | CDS Securities Settlement Service |
| STAN | SWIFT Qualifier for Standing Instructions |
| STP | Straight Through Processing |
| SWIFT | Society for Worldwide Interbank Financial Telecommunications |
| T+1 | Trade Date plus One Settlement Cycle |
| TIC | Trade Initiation and Confirmation |
| TRAD | SWIFT Code for Trade |
| TRADDET | SWIFT Block Name for Trade Details |
| UNIT | Quantity of equity instrument being dealt with in the message/trade |

Canadian Market Practice document:

1. Document Summary

The following is input to the Canadian component (Country Market Practices) of the Cross-Border Market Practice group – 1st Deliverable on “Trade Settlement”.

2. Assumptions

- Settlement instructions reflect “cross-border” trade flow, thus both the Investment Managers and Broker/Dealers are located outside of Canada.
- Settlement instructions reflect “Client Side” trading, not “Market Side” side trading
- SWIFT message templates are used to identify trade flow and needed data elements/fields, however trade flow diagrams (and generic templates) also identify the use of other standards applicable in the Canadian marketplace.

3. Scope

- Settlement Instruction: Receive/Deliver Against Payment
- Transaction Type: Vanilla Trade (normal settlement)
- Financial Instrument: Fixed Income and Equities
- Service: Custody

4. Domestic Generic Scenario

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On the buying side:

An Int’l Fund Manager is buying securities from the Int’l Broker/Dealer.

This Fund Manager is using a Global Custodian, who in its turn uses a Sub-Custodian, participant of the local CSD.

On the Selling Side:

An Int’l Broker/Dealer is selling to the Int’l Fund Manager.

This Broker is using a local clearer agent, participant to the local CSD.

5. Domestic Generic Flow

Based on the Domestic Generic Scenario, the following flow of SWIFT messages and other data transfer may occur:

On the buying side: (instruction to receive against payment – MT 541)

- from the Fund Manager to the Global Custodian
- from the Global Custodian to the Sub-Custodian
- from the Sub-Custodian to the CSD.

On the buying side: (CDS file transfer or Interlink Trade Modify – CDST100)

- from the Sub-Custodian to the CSD

On the selling side: (instruction to deliver against payment – MT 543)

- from the Broker – Dealer to the Local Clearer
- from the Local Clearer to the CSD.

On the selling side: (CDS file transfer or Interlink Trade Entry – CDST010)

- from the Local Clearer to the CSD.

Canadian Market Practice for settlement messages:

1. Introduction

This document refers to equities and fixed income vanilla trades in a custody environment.

| Changes to previous version (in dark blue) | | | |
|--|--------------|---|----------------|
| V5.1 August 2002 | Addition | Statement MT 535-8, 508, 586, 578 formats | Page 21-35 |
| V5.2 August 2004 | SR 2003-5 | - Addition of :22F::STST mandatory indicator in MT 537 (SR 2003) - Change of MT 538 balance code from RGIS into REGO (SR 2005) | Page 26, 30 |
| V5.3 November 2014 | | - Addition of :22F::CCPT optional indicator in MT541/MT543 | Page 36 |

2. Needed elements

| CA | |
|--|--|
| 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 _i (1) |
| Client of Delivering or Receiving agent | BIC |
| A/C of the Client of Delivering or Receiving agent | ACCOUNT 35x (2) |
| Place of Settlement | BIC |
| Settlement Amount (including currency) | 3!a15d |

2.1 Specifics

The Custody service requires only the settlement data as already specified in the Common List of Data Elements plus:

1. The Delivering or Receiving agent to be specified with a BIC¹
2. The client of the Delivering or Receiving agent is to be specified with its BIC and its account number at the agent.

¹ CDS CUID is also accepted (4 alpha characters). CDS CUID will be prefaced with the SWIFT Issuer code of "CDSL".

3. Description of the common elements used :

- Securities used: CA0123456789 parties and safekeeping accounts relationships as follows :

| | | |
|--|----------|--|
| fund manager | FMXXCC22 | fictional Bank Identifier Code (BIC) |
| | ABCD | fictional account with its global custodian |
| broker | BKYYCC22 | fictional Bank Identifier Code (BIC) |
| | 99857 | fictional account with its local agent |
| global custodian | GCXXDD22 | fictional Bank Identifier Code (BIC) |
| | A1B2 | fictional account with its sub custodian/local agent |
| sub custodian /local agent of the global custodian | SCXXCA22 | fictional Bank Identifier Code (BIC) |
| | ABCX | fictional account with the central securities depository - Fixed Income and Equities |
| local agent of the broker | BRYECA22 | fictional Bank Identifier Code (BIC) |
| | ABCY | fictional account with the central securities depository – Fixed Income and Equities |
| central securities depository | CDSLCA22 | |

- Trade Date is: 01 March 2005
- Settlement Date is: 04 March 2005
- Settlement amount is: CAD300000,
- Sender's Reference is: 21324

| Detailed Field Name | Data Field Content | Example |
|--|--------------------|-------------------------|
| Start of block | GENL | :16R:GENL |
| Sender's Reference | 16x | :20C::SEME//21324 |
| Function of the message | 4!c | :23G:NEWM |
| End of block | GENL | :16S:GENL |
| Start of block | TRADDET | :16R:TRADDET |
| Settlement Date | 8!n | :98A::SETT//20050304 |
| Trade Date | 8!n | :98A::TRAD//20050301 |
| Identification of the Financial Instruments | ISIN1!e12!c | :35B:ISIN CA0123456789 |
| End of block | TRADDET | :16S:TRADDET |
| Start of block | FIAC | :16R:FIAC |
| Quantity of Financial Instrument | 4!c/15d | :36B::SETT//xxxx/15000, |
| Safekeeping Account | 35x | :97A::SAFE//xxxxxxxxxx |
| End of block | FIAC | :16S:FIAC |
| Start of block | SETDET | :16R:SETDET |
| Settlement Transaction Type Indicator | 4!a | :22F::SETR//TRAD |
| IDENTIFICATION OF PARTIES WILL VARY ACCORDING TO SETTLEMENT CHAIN | | |
| Start of block | AMT | :16R:AMT |
| Settlement amount | 3!c15d | :19A::SETT//CAD300000, |
| End of block | AMT | :16S:AMT |
| End of block | SETDET | :16S:SETDET |

Settlement Chain should at least contain:

| | |
|---|-----|
| Delivering or Receiving agent | BIC |
| Client of Delivering or Receiving agent | BIC |
| Account of the client of the agent | 35X |
| Place of Settlement | BIC |

Example :

| | | |
|-----------------------------|-----------|-----------------------------------|
| Start of block | SETPRTY | :16S:SETPRTY |
| Party (Delivering agent) | BIC | :95P::DEAG//BRYYCA22 ² |
| End of block | SETPRTY | :16S:SETPRTY |
| | | |
| Start of block | SETPRTY | :16R:SETPRTY |
| Party (Seller) | BIC | :95P::SELL//BRYYCC22 |
| Account | :4!c//35x | :97A::SAFE//99857 |
| End of block | SETPRTY | :16S:SETPRTY |
| | | |
| Start of block | SETPRTY | :16R:SETPRTY |
| Party (place of settlement) | BIC | :95P::PSET//CDSLCATT |
| End of block | SETPRTY | :16S:SETPRTY |

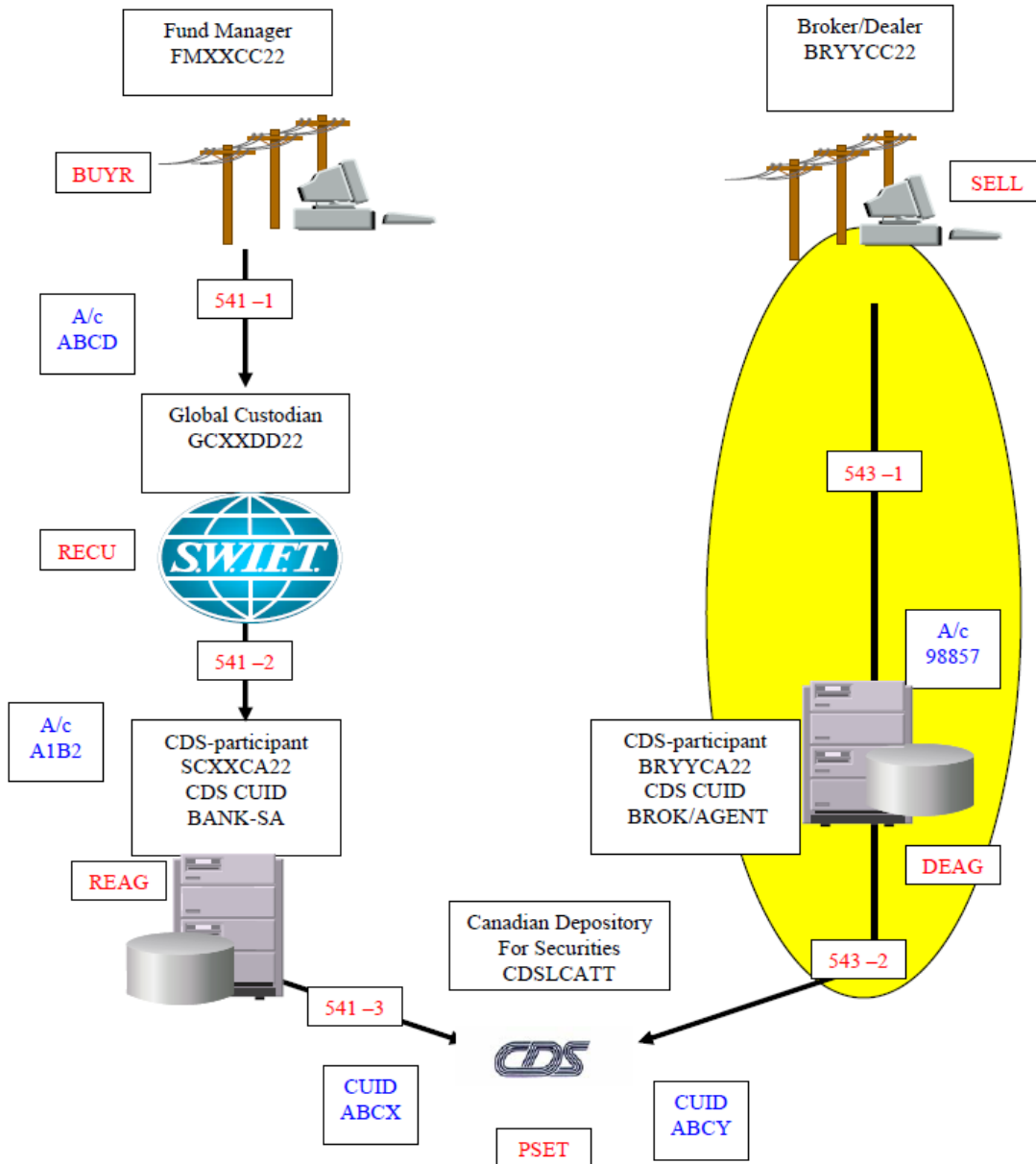
²Or

| | | |
|--------------------------|----------|---------------------|
| Start of block | SETPRTY | :16S:SETPRTY |
| Party (Delivering agent) | CDS CUID | :95R::DEAG/CDL/ABCY |
| End of block | SETPRTY | :16S:SETPRTY |

4. Illustrative Scenario

4.1 Scenario 1 – 543 (1)

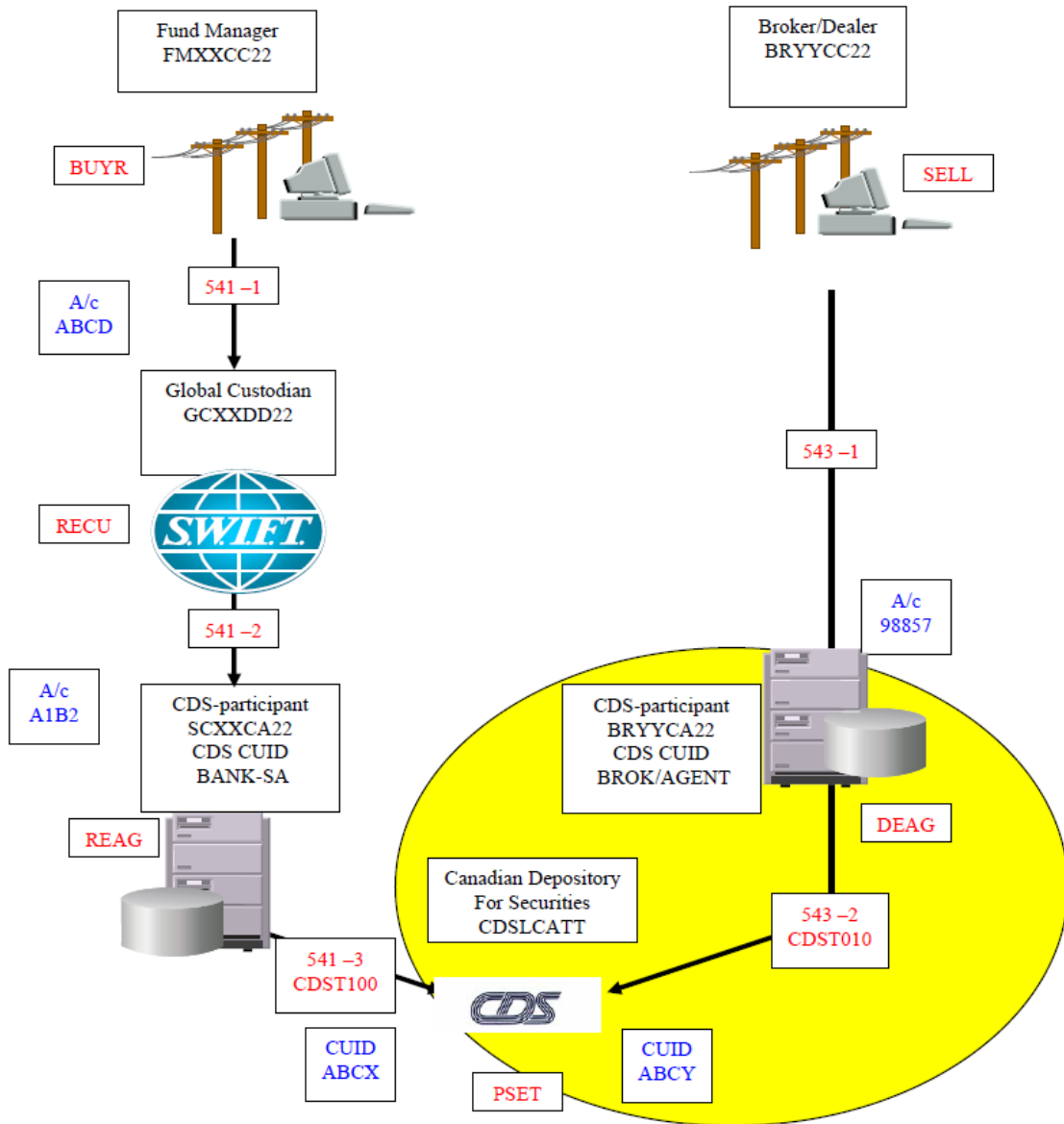
| | |
|--------------|----------------------------------|
| Message Name | MT 543 – Deliver Against Payment |
| Sender | Broker – BRYYCC22 |
| Receiver | Broker local agent – BRYYCA22 |
| Instrument | Equities – 15000, |
| Settlement | vs payment |



| Detailed Field Name | Data Field Content | Example |
|----------------------------------|----------------------|---|
| Start of block | GENERAL INFO | :16R:GENL |
| Reference | 4!C//16x | :20C::SEME//TRANSREFNUMBER |
| Function of message | 4!C/[4!C] | :23G:NEWM |
| End of block | GENERAL INFO | :16S:GENL |
| Start of block | TRADE DETAILS | :16R: TRADDET |
| Settlement Date | :4!c//8!n | :98A::SETT//20050304 |
| Trade Date | :4!c//8!n | :98A::TRAD//20050301 |
| Unit Price | :4!c//4!c/3!a15d | :90B::DEAL//ACTU/CAD/20, |
| Identification of instrument | [ISIN1!e12!c][4*35x] | :35B:ISIN CA0123456789 EXAMPLE CDN EQUITY |
| End of block | TRADE DETAILS | :16S:TRADDET |
| Start of block | FIAC | :16R:FIAC |
| Quantity of Financial Instrument | 4!c/15d | :36B::SETT//UNIT/15000, |
| Safekeeping Account | :4!c//35x | :97A::SAFE//98857 |
| End of block | FIAC | :16S:FIAC |
| Start of block | Settle Details | :16R:SETDET |
| Settlement Indicator | :4!c//4!c | :22F::SETR//TRAD |
| Start of block | Settle Parties | :16R:SETPRTY |
| Receiving agent | P Or R | :95P::REAG//SCXXCA22 or :95R::REAG//CDSL/ABCX |
| End of block | Settle Parties | :16S:SETPRTY |
| Start of block | Settle Parties | :16R:SETPRTY |
| Receiver's custodian | P | :95P::RECU//GCXXDD22 |
| Account | :4!c//35x | :97A::SAFE//A1B2 |
| End of block | Settle Parties | :16S:SETPRTY |
| Start of block | Settle Parties | :16R:SETPRTY |
| Beneficiary (Receiver) | P | :95P::BUYR//FMXXCC22 |
| End of block | Settle Parties | :16S:SETPRTY |
| Start of block | Settle Parties | :16R:SETPRTY |
| Place of Settlement | P, R or Q | :95P::PSET//CDSL/CATT |
| End of block | Settle Parties | :16S:SETPRTY |
| Start of block | AMT | :16R:AMT |
| Settlement amount | 3!c15d | :19A::SETT//CAD300000, |
| End of block | AMT | :16S:AMT |
| End of block | Settle Details | :16S:SETDET |

4.2 Scenario 2 – 543 (2)

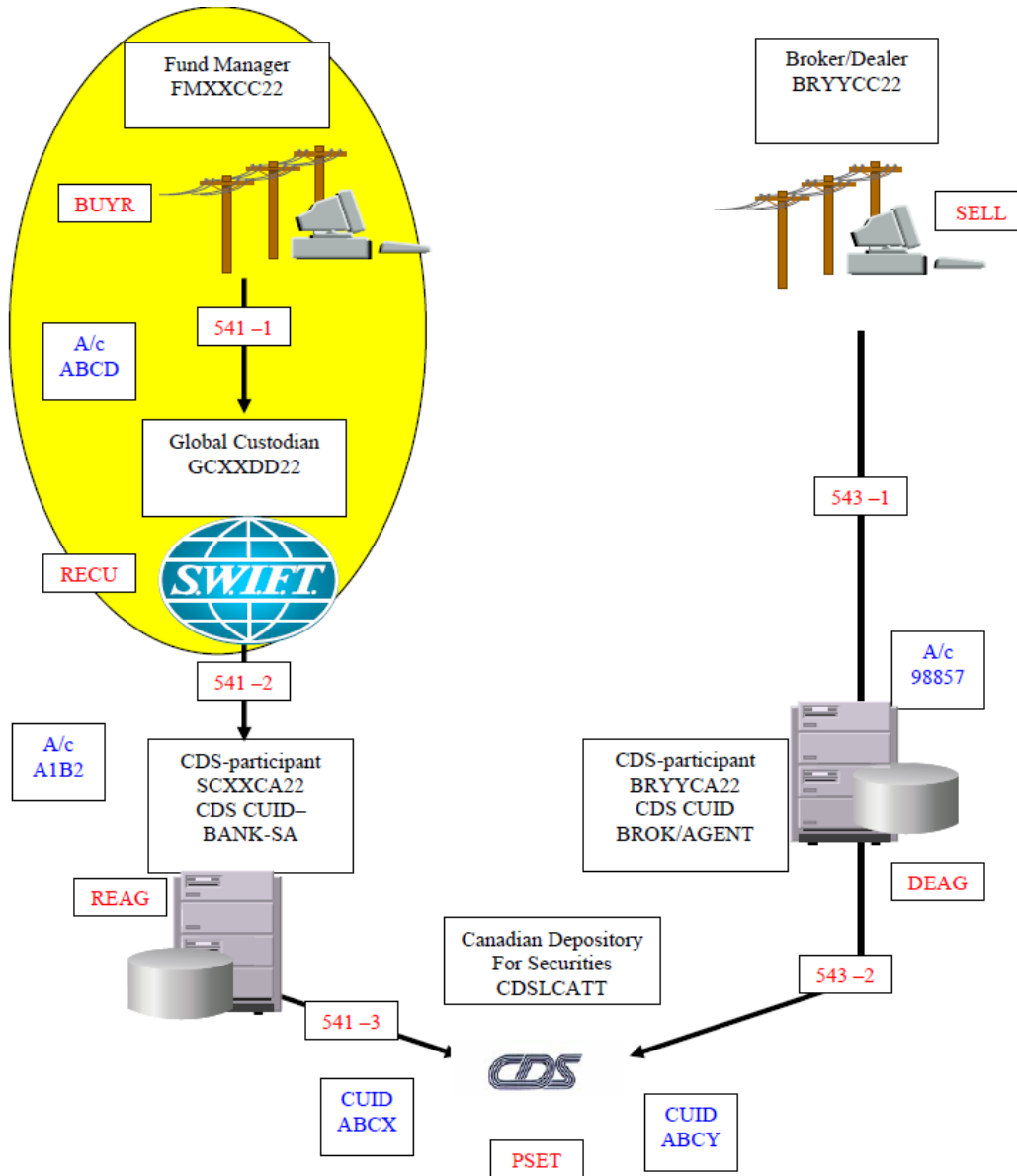
| | |
|--------------|----------------------------------|
| Message Name | MT 543 – Deliver Against Payment |
| Sender | Broker local agent – BRYYCA22 |
| Receiver | CA CSD – CDSLCA22 |
| Instrument | Equities |
| Settlement | vs payment |



| Detailed Field Name | Data Field Content | Example |
|----------------------------------|--------------------------------------|-------------------------|
| Start of block | FIAC | :16R:FIAC |
| Quantity of Financial Instrument | 4!c/15d | :36B::SETT//UNIT/15000, |
| Safekeeping Account | 35x | :97A::SAFE//ABCY |
| End of block | FIAC | :16S:FIAC |
| Start of block | SETPRTY | :16S:SETPRTY |
| Party (Receiving agent) | 34x (preceded by Data Source Scheme) | :95R::REAG/CDSL/ABCX |
| End of block | SETPRTY | :16S:SETPRTY |
| Start of block | SETPRTY | :16R:SETPRTY |
| Party (Receiving custodian) | BIC | :95P::RECU//GCXXDD22 |
| Account | :4!c//35x | :97A::SAFE//A1B2 |
| End of block | SETPRTY | :16S:SETPRTY |
| Start of block | SETPRTY | :16R:SETPRTY |
| Party (Buyer) | BIC | :95P::BUYR//FMXXCC22 |
| End of block | SETPRTY | :16S:SETPRTY |
| Start of block | SETPRTY | :16S:SETPRTY |
| Party (Place of Settlement) | BIC | :95P::PSET//CDSL/CATT |
| End of block | SETPRTY | :16S:SETPRTY |
| Start of block | SETPRTY | :16R:SETPRTY |
| Party (Seller) | BIC | :95P::SELL//BRYCC22 |
| End of block | SETPRTY | :16S:SETPRTY |

4.3 Scenario 3 – 541 (1)

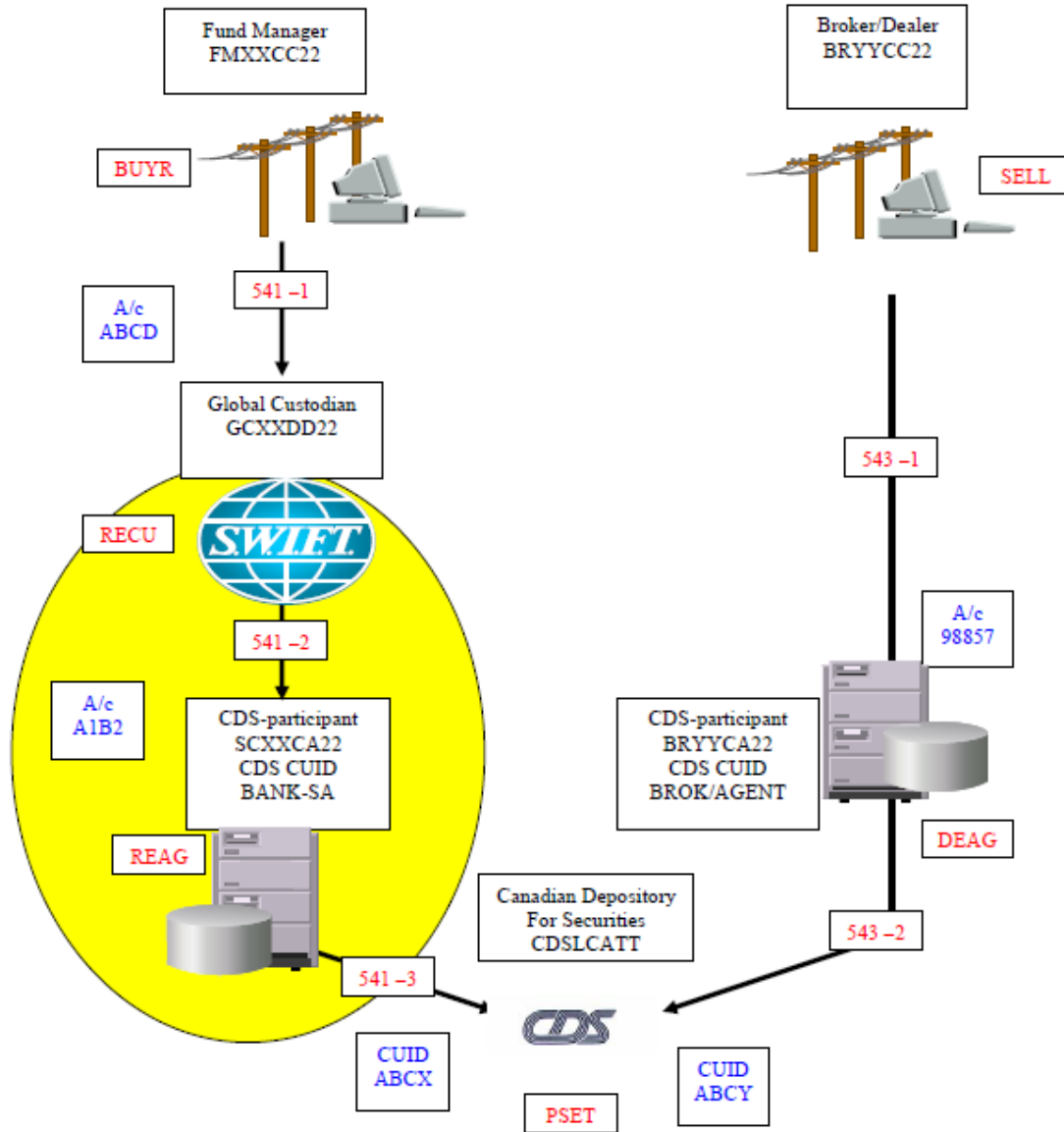
| | |
|--------------|----------------------------------|
| Message Name | MT 541 – Receive Against Payment |
| Sender | Fund Manager (buyer) – FMXXCC22 |
| Receiver | Global Custodian – GCXXDD22 |
| Instrument | Treasury Notes |
| Settlement | vs payment |



| Detailed Field Name | Data Field Content | Example |
|----------------------------------|--------------------|---|
| Start of block | FIAC | :16R:FIAC |
| Quantity of Financial Instrument | 4!c/15d | :36B::SETT//FAMT/15000, |
| Safekeeping Account | 35x | :97A::SAFE//ABCD |
| End of block | FIAC | :16S:FIAC |
| Start of block | SETPRTY | :16S:SETPRTY |
| Delivering agent | P Or R | :95P::DEAG//BRYECA22 or :95R::DEAG//CDSL/ABCY |
| End of block | SETPRTY | :16S:SETPRTY |
| Start of block | SETPRTY | :16S:SETPRTY |
| Party (Place of Settlement) | BIC | :95P::PSET//CDSL/CATT |
| End of block | SETPRTY | :16S:SETPRTY |
| Start of block | SETPRTY | :16R:SETPRTY |
| Party (Seller) | BIC | :95P::SELL//BRYCC22 |
| Account | :4!c//35x | :97A::SAFE//98857 |
| End of block | SETPRTY | :16S:SETPRTY |

4.4 Scenario 4 – 541 (2)

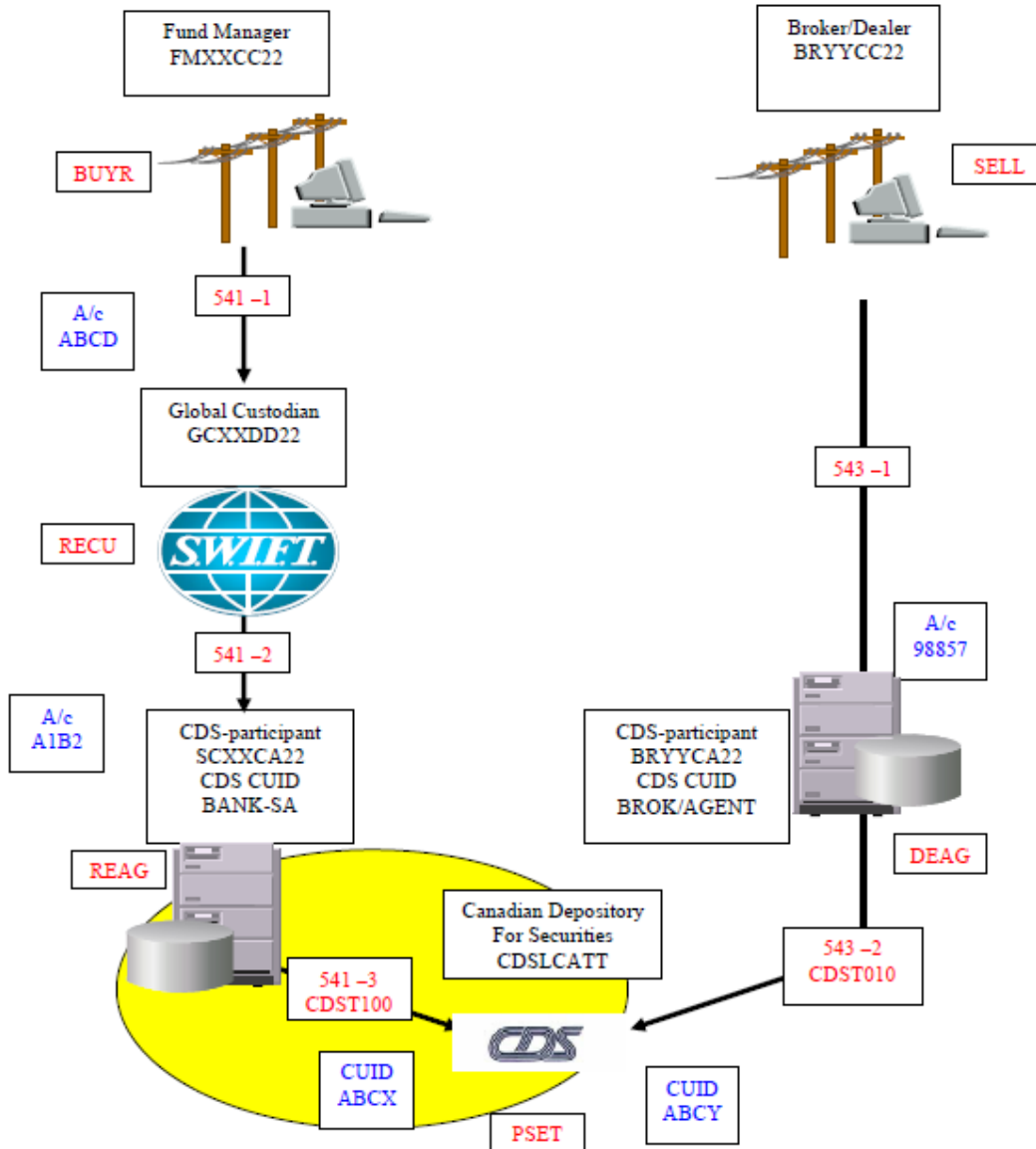
| | |
|--------------|----------------------------------|
| Message Name | MT 541 – Receive Against Payment |
| Sender | Global Custodian – GCXXDD22 |
| Receiver | Sub Custodian – SCXXCA22 |
| Instrument | Treasury Notes |
| Settlement | vs payment |



| Detailed Field Name | Data Field Content | Example |
|----------------------------------|--------------------|---|
| Start of block | FIAC | :16R:FIAC |
| Quantity of Financial Instrument | 4!c/15d | :36B::SETT//FAMT/15000, |
| Safekeeping Account | 35x | :97A::SAFE//A1B2 |
| End of block | FIAC | :16S:FIAC |
| Start of block | SETPRTY | :16S:SETPRTY |
| Delivering agent | P Or R | :95P::DEAG//BRYECA22 or :95R::DEAG//CDSL/ABCY |
| End of block | SETPRTY | :16S:SETPRTY |
| Start of block | SETPRTY | :16S:SETPRTY |
| Party (Place of Settlement) | BIC | :95P::PSET//CDSL/CATT |
| End of block | SETPRTY | :16S:SETPRTY |
| Start of block | SETPRTY | :16R:SETPRTY |
| Party (seller) | BIC | :95P::SELL//BRYCC22 |
| Account | :4!c//35x | :97A::SAFE//98857 |
| End of block | SETPRTY | :16S:SETPRTY |

4.5 Scenario 5 – 541 (3)

| | |
|--------------|----------------------------------|
| Message Name | MT 541 – Receive Against Payment |
| Sender | Sub Custodian – SCXXCA22 |
| Receiver | CA CSD - CDSLCA22 |
| Instrument | Treasury Notes |
| Settlement | vs payment |



| Detailed Field Name | Data Field Content | Example |
|----------------------------------|--------------------|-------------------------|
| Start of block | FIAC | :16R:FIAC |
| Quantity of Financial Instrument | 4!c/15d | :36B::SETT//UNIT/15000, |
| Safekeeping Account | 35x | :97A::SAFE//ABCX |
| End of block | FIAC | :16S:FIAC |
| Start of block | SETPRTY | :16S:SETPRTY |
| Delivering agent | | :95R::DEAG//CDL/ABCY |
| End of block | SETPRTY | :16S:SETPRTY |
| Start of block | SETPRTY | :16S:SETPRTY |
| Party (Place of Settlement) | BIC | :95P::PSET//CDL/CATT |
| End of block | SETPRTY | :16S:SETPRTY |
| Start of block | SETPRTY | :16R:SETPRTY |
| Party (seller) | BIC | :95P::SELL//BRYCC22 |
| Account | :4!c//35x | :97A::SAFE//98857 |
| End of block | SETPRTY | :16S:SETPRTY |
| Start of block | SETPRTY | :16R:SETPRTY |
| Party (Buyer) | BIC | :95P::BUYR//FMXXCC22 |
| End of block | SETPRTY | :16S:SETPRTY |

5. 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:

5.1 Free of payments

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.

5.2 Confirms

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

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.

6. MT535 Statement of Holdings

| STAT | TAG | TAG FIELD DESCRIPTION | QUAL | CODE | USAGE |
|--|-----|--|------|--|--|
| <i>Mandatory Sequence A - General Information</i> | | | | | |
| M | 16R | Start of Block - General Information | | GENL | |
| M | 28E | Page Number/Continuation Indicator | | Page nbr + LAST or MORE or ONLY | Page number of statement follow by indicator - last page of multi page statement or - intermediate page of multi page statement or - only page of statement |
| M | 20C | Sender's Reference | SEME | | Reports unique number for each new statement |
| M | 23G | Function of Message | NEWM | | Only new statements are reported |
| M | 98C | Statement Date | STAT | | Reports close of business date/time of statement (Eastern Standard Time zone) |
| M | 22F | Statement Type | STTY | CUST | Reports custody holdings statement |
| M | 22F | Statement Basis | STBA | SETT or TRAD | Reports actual settled positions or Reports trade date positions |
| M | 97A | Safekeeping Account | SAFE | | Reports clients account number |
| M | 17B | Activity Flag | ACTI | Y Or N | Indicates holdings positions are reported Indicates there are no holding positions reported |
| M | 17B | Activity Flag | CONS | Y or N | Always N as consolidated account reporting not available |
| M | 16S | End of Block - General Information | | GENL | |
| <i>Repetitive Optional Sequence B - Sub-Safekeeping Account</i> | | | | | |
| M | 16R | Start Block - Sub-Safekeeping Acct | | SUBSAFE | |
| <i>Repetitive Optional Subsequence B1 - Financial Instrument</i> | | | | | |
| M | 16R | Start of Block - Financial Instrument | | FIN | |
| M | 35B | Identification of Financial Instrument | | ISIN | Reports ISIN plus 2 line security description |
| M | 93B | Aggregate Balance | AGGR | UNIT or FAMT | Reports total holding of security with the appropriate type code. |
| O | 70E | Holdings Narrative | HOLD | | Narrative for additional information on the holdings |
| M | 16S | End of Block - Financial Instrument | | FIN | |
| M | 16S | End Block - Sub-Safekeeping Acct | | SUBSAFE | |

MT 535 STATEMENT OF HOLDINGS – continued

For the pricing option, the following tag fields will be reported in addition to the basic statement tag fields.

| STAT | TAG | TAG FIELD DESCRIPTION | QUAL | CODE | USAGE |
|--|-----|---|------|---------|--|
| <i>Repetitive Optional Subsequence B1 - Financial Instrument</i> | | | | | |
| O | 90B | Market Price | MRKT | ACTU | Actual market price of holding in local currency |
| O | 98A | Price Date | | | Optional – refer to your service provider |
| O | 19A | Market Value of Holding | HOLD | | Market value of holding in currency of the account |
| O | 92B | Exchange Rate | EXCH | | Optional – refer to your service provider |
| <i>Repetitive Optional Sequence C - Additional Information</i> | | | | | |
| M | 16R | Start of Block – Additional Information | | ADDINFO | |
| M | 19A | Page Holdings Amount | HOLP | | Total of market value of all seq B1-tag 19A reported for current page of statement |
| M | 19A | Statement Holdings Amount | HOLS | | Total of market value of all seq B1-tag 19A reported for complete statement |
| M | 16S | End of Block – Additional Information | | ADDINFO | |

For the availability sub-balance option, the following tag fields will be reported in addition to the basic statement tag fields.

| STAT | TAG | TAG FIELD DESCRIPTION | QUAL | CODE | USAGE |
|---|-----|-------------------------------|------|--------------|--|
| <i>Repetitive Optional Subsequence B1a – Sub-Balances</i> | | | | | |
| M | 16R | Start of Block – Sub-Balances | | SUBBAL | |
| M | 93C | Sub-Balances | | AVAI or NAVL | The unavailable/available portion of the aggregated balance will be reported for the appropriate qualifiers and appropriate balance. The quantity type values will be coded with FAMT for debt issues and UNIT for equity issues. Refer to your service provider for a list of qualifiers offered. |
| M | 16S | End of Block – Sub-Balances | | SUBBAL | |

7 MT 536 STATEMENT OF TRANSACTIONS

| STAT | TAG | TAG FIELD DESCRIPTION | QUAL | CODE | USAGE |
|---|-----|--|-----------------|--|--|
| <i>Mandatory Sequence A – General Information</i> | | | | | |
| M | 16R | Start of Block - General Information | | GENL | |
| M | 28E | Page Number/Continuation Indicator | | Page nbr + LAST or MORE or ONLY | Page number of statement follow by indicator - last page of multi page statement or - intermediate page of multi page statement or - only page of statement |
| M | 20C | Sender's Reference | SEME | | Reports unique number for each new statement |
| M | 23G | Function of Message | NEWM | | Only new statements are reported |
| M | 69B | Statement Period | STAT | | Reports close of business date of statement as only daily reporting offered |
| M | 97A | Safekeeping Account | SAFE | | Reports clients account number |
| M | 17B | Activity Flag | ACTI | Y or N | Indicates holdings positions are reported or Indicates there are no holding positions reported |
| M | 17B | Activity Flag | CONS | Y or N | Always N as consolidated account reporting not available |
| M | 16S | End of Block - General Information | | GENL | |
| <i>Repetitive Optional Sequence B – Sub-Safekeeping Account</i> | | | | | |
| M | 16R | Start of Block – Sub-Safekeeping Account | | SUBSAFE | |
| <i>Repetitive Optional Sequence B1 – Financial Instrument</i> | | | | | |
| M | 16R | Start of Block – Financial Instrument | | FIN | |
| M | 35B | Identification of Financial Instrument | | ISIN | Reports ISIN plus 2 line security description (alternatives are CUSIP or SEDOL) |
| O | 93B | Opening Balance | FIOP or INOP | UNIT or FAMT | Reports opening balance of security. |
| O | 93B | Closing Balance | FICL or INCL | UNIT or FAMT | Reports closing balance of security. |
| <i>Repetitive Mandatory Subsequence B1a - Transaction</i> | | | | | |

| STAT | TAG | TAG FIELD DESCRIPTION | QUAL | CODE | USAGE |
|---|-----|-------------------------------------|------|--------------|---|
| M | 16R | Start of Block – Transaction | | TRAN | |
| <i>Repetitive Mandatory Subsequence B1a1 - Linkages</i> | | | | | |
| M | 16R | Start of Block – Linkages | | LINK | |
| M | 20C | Related Reference | RELA | | Client's trade reference number from trade instruction message |
| M | 16S | End of Block – Linkages | | LINK | |
| <i>Repetitive Mandatory Subsequence B1a1 - Linkages</i> | | | | | |
| M | 16R | Start of Block – Linkages | | LINK | |
| M | 20C | Related Reference | PREV | | Service provider's message reference number from trade confirmation message |
| M | 16S | End of Block – Linkages | | LINK | |
| <i>Optional Subsequence B1a2 – Transaction Details</i> | | | | | |
| M | 16R | Start of Block – Transaction Detail | | TRANSDET | |
| M | 36B | Quantity of Financial Instrument | PSTA | FAMT or UNIT | Quantity of trade |
| O | 19A | Posting Amount of Trade | PSTA | | Settlement amount of trade |
| O | 19A | Accrued Interest | ACRU | | Accrued interest from debt trades Optional – refer to your service provider |
| M | 22F | Transaction Indicator | TRAN | SETT or CORP | Settlement and clearing activity or Corporate action activity |
| M | 22H | Receive/Deliver Indicator | REDE | DELI or RECE | Deliver from safekeeping account or Receive into safekeeping account |
| M | 22H | Payment Indicator | PAYM | APMT or FREE | Settled against payment or Free of payment |
| M | 22F | Corporate Action Event Indicator | CAEV | Multiple | Reported for corporate action related transactions only. Most corporate actions codes supported |
| M | 22F | Settlement Type | SETR | TRAD | Reported only for trade related transactions |
| M | 98A | Actual Settlement Date | ESET | | Effective settlement date |
| O | 98A | Contractual Settlement Date | SETT | | Contractual settlement date Optional – refer to your service provider |
| O | 25D | Status Movement | MOVE | REVE | Only reported for reversal of a previously reported trade movement Optional – refer to your service provider |
| O | 70E | Transaction Details Narrative | TRDE | | Narrative for additional information of the transaction |

| STAT | TAG | TAG FIELD DESCRIPTION | QUAL | CODE | USAGE |
|---|---------------------|---|--------------------|----------|--|
| <i>Repetitive Optional Subsequence B1a2a – Settlement Party</i> | | | | | |
| M | 16R | Start of Block – Settlement Party | | SETPRTY | |
| M | 95P or R or Q | Settlement Party | DEAG or REAG | BIC | Reports the BIC code of the clearing broker (counterparty). Alternatives are reporting tag 95R with local broker proprietary code or tag 95Q with settlement party name. |
| O | 97A | Safekeeping Account | SAFE | | When or if applicable, reports the safekeeping account number of the counterparty |
| M | 16S | End of Block - Settlement Party | | SETPRTY | |
| M | 16S | End of Block - Transaction Detail | | TRANSDET | |
| M | 16S | End of Block - Transaction | | TRAN | |
| M | 16S | End of Block - Financial Instrument | | FIN | |
| M | 16S | End of Block - Sub-Safekeeping Account | | SUBSAFE | |

8 MT 537 STATEMENT OF PENDING TRANSACTIONS

| STAT | TAG | TAG FIELD DESCRIPTION | QUAL | CODE | USAGE |
|--|-----|--------------------------------------|------|--|--|
| <i>Mandatory Sequence A – General Information</i> | | | | | |
| M | 16R | Start of Block - General Information | | GENL | |
| M | 28E | Page Number/Continuation Indicator | | Page nbr + LAST or MORE or ONLY | Page number of statement follow by indicator - last page of multi page statement or - intermediate page of multi page statement or - only page of statement |
| M | 20C | Sender's Reference | SEME | | Reports unique number for each new statement |
| M | 23G | Function of Message | NEWM | | Only new statements are reported |
| M | 98C | Statement Date | STAT | | Reports close of business date of statement |
| M | 97A | Safeguarding Account | SAFE | Account nbr | Your account number |
| M | 17B | Activity Flag | ACTI | Y or N | Indicates holdings positions are reported or Indicates there are no holding positions reported |
| M | 22H | Statement Structure Type Indicator | STST | STAT TRAN | Refer to your service provider |
| M | 16S | End of Block - General Information | | GENL | |
| <i>Repetitive Optional Sequence B - Status</i> | | | | | |
| M | 16R | Start of Block – Status | | STAT | |
| M | 25D | Transaction Status | | | Refer to service provider for appropriate status codes |
| <i>Repetitive Optional Subsequence B1 - Reason</i> | | | | | |
| M | 16R | Start of Block – Reason | | REAS | |
| M | 24B | Reason | | | Refer to service provider for appropriate reason codes |
| O | 70D | Reason Narrative | REAS | | Only used to report explanation of the reason code NARR in tag 24B |
| M | 16S | End of Block – Reason | | REAS | |
| <i>Repetitive Mandatory Subsequence B2 - Transaction</i> | | | | | |
| M | 16R | Start of Block – Transaction | | TRAN | |
| <i>Repetitive Mandatory Subsequence B2a - Linkages</i> | | | | | |

| STAT | TAG | TAG FIELD DESCRIPTION | QUAL | CODE | USAGE |
|--|---------------------|--|--------------------|--------------------|--|
| M | 16R | Start of Block – Linkages | | LINK | |
| O | 13A | Linked Transaction | LINK | | Optional – refer to your service provider |
| M | 20C | Related Reference | RELA | | Client's trade reference number from instruction message |
| M | 16S | End of Block - Linkages | | LINK | |
| M | 16R | Start of Block – Linkages | | LINK | |
| M | 20C | Related Reference | PREV | | Service provider's message reference number from trade confirmation message |
| M | 16S | End of Block - Linkages | | LINK | |
| Optional Subsequence B2b – Transaction Details | | | | | |
| M | 16R | Start of Block – Transaction Details | | TRANSDT | |
| M | 35B | Identification of Financial Instrument | | ISIN | Reports ISIN plus 2 line security description |
| M | 36B | Quantity of Financial Instrument | PSTA | FAMT or UNIT | Quantity of trade |
| O | 19A | Posting Amount of Trade | PSTA | | Settlement amount of trade |
| M | 22F | Transaction Indicator | TRAN TRAN | SETT or CORP | Settlement and clearing activity Pending redemption |
| M | 22H | Receive/Deliver Indicator | REDE | DELI or RECE | Deliver from safekeeping account or Receive into safekeeping account |
| M | 22H | Payment Indicator | PAYM | APMT or FREE | Settled against payment or Free of payment |
| M | 22F | Settlement Type | SETR or CAEV | TRAD or REDM | Reported only for trade related transactions Corporate Actions redemption |
| M | 98A | Contractual Settlement Date | SETT | | Contractual settlement date |
| O | 70E | Transaction Details Narrative | TRDE | | Reports location of trade settlement and any miscellaneous information related to trade. Where applicable, reports 'PROCEEDS CONTRACTUALLY SETTLED' |
| Repetitive Optional Subsequence B2b1 – Settlement Price | | | | | |
| M | 16R | Start of Block – Settlement Parties | | SETPRTY | |
| M | 95P or R or Q | Settlement Party | DEAG or REAG | BIC | Reports the BIC code of the clearing broker (counterparty). Alternatives are reporting tag 95R with local broker proprietary code or tag 95Q with settlement party name. |
| O | 97A | Safekeeping Account | SAFE | | When or if applicable reports the safekeeping account number of the counterparty |
| M | 16S | End of Block – Settlement Party | | SETPRTY | |
| M | 16S | End of Block – Transaction Detail | | TRANSDT | |

| STAT | TAG | TAG FIELD DESCRIPTION | QUAL | CODE | USAGE |
|------|-----|----------------------------|------|------|-------|
| M | 16S | End of Block – Transaction | | TRAN | |
| M | 16S | End of Block – Status | | STAT | |

9 MT 538 STATEMENT OF INTRA-POSITION ADVICES

| STAT | TAG | TAG FIELD DESCRIPTION | QUAL | CODE | USAGE |
|---|-----|--|------|-----------------|--|
| <i>Mandatory Sequence A – General Information</i> | | | | | |
| M | 16R | Start of Block – General Information | | GENL | |
| M | 28E | Page Number/Continuation Indicator | | Page nbr + ONLY | Page number of statement follow by indicator - only page of statement |
| M | 20C | Sender's Reference | SEME | | Reports unique number for each statement |
| M | 23G | Function of Message | NEWM | | Only new statements are reported |
| M | 69B | Statement Period | STAT | | Reports close of business date of statement |
| M | 97A | Safekeeping Account | SAFE | Account nbr | Your account number |
| M | 17B | Activity Flag | ACTI | Y | Indicates holdings positions are reported. 'NO ACTIVITY' statements are not sent. |
| M | 16S | End of Block - General Information | | GENL | |
| <i>Repetitive Optional Sequence B – Financial Instrument</i> | | | | | |
| M | 16R | Start of Block – Financial Instrument | | FIN | |
| M | 35B | Identification of Financial Instrument | | ISIN | Reports ISIN plus 2 line security description (alternatives are CUSIP and SEDOL) |
| <i>Repetitive Mandatory Subsequence B1 – Sub-Balance</i> | | | | | |
| M | 16R | Start of Block – Sub-Balances | | SUBBAL | |
| M | 93A | Balance From | FROM | | Reports the 'from' position of the movement Refer to your service provider for codes |
| <i>Repetitive Mandatory Subsequence B1a – Intra Position Movement</i> | | | | | |
| M | 16R | Start of Block – Intra-Positions | | INPOS | |
| <i>Optional Subsequence B1a1 - Linkages</i> | | | | | |
| M | 16R | Start of Block – Linkages | | LINK | This sequence reported only for physical receive transaction settlements for which client has provided their transaction reference number. |

| STAT | TAG | TAG FIELD DESCRIPTION | QUAL | CODE | USAGE |
|------|-----|-------------------------------------|--------------------|--------------------------|---|
| O | 13A | Linked Transactions | LINK | | Reports linked message type number Optional – refer to your service provider |
| M | 20C | Related Reference | RELA or PREV | | Reports clients transaction reference number |
| M | 16S | End of Block - Linkages | | LINK | |
| M | 36B | Quantity of Financial Instrument | ESTT | FAMT or UNIT | Quantity of intra-position movement |
| M | 93A | Balance To | TOBA | See Codes Table Below | Reports the 'to' position of the movement. Refer to above table for codes. |
| M | 98A | Settlement Date | SETT | | Reports date of movement |
| O | 70E | Settlement Instruction Narrative | SPRO | | If applicable, reports additional information related to movement. |
| M | 16S | End of Block – Intra-Positions | | INPOS | |
| M | 16S | End of Block – Sub-Balances | | SUBBAL | |
| M | 16S | End of Block – Financial Instrument | | FIN | |

| Code | Definition of Tag 93A Codes |
|------|---|
| AVAI | Available Sub-balance |
| COLI | Collateral In Sub-balance. |
| LOAN | Loan Out Sub-balance |
| MARG | Derivatives Margin Sub-balance (Optional) |
| PECA | Pending Corporate Action Sub-balance |
| PLED | Pledged Sub-balance |
| REGO | Registration Sub-balance |
| RSTR | Restricted Sub-balance |

10 MT 508 INTRA POSITION ADVISES

| STAT | TAG | TAG FIELD DESCRIPTION | QUAL | CODE | USAGE |
|--|-----|---|-----------------|--------------------|--|
| <i>Mandatory Sequence A – General Information</i> | | | | | |
| M | 16R | Start of Block –General Information | | GENL | |
| M | 20C | Sender’s Reference | SEME | | Sender’s unique number |
| M | 23G | Function of Message | NEWM | | New message |
| O | 98A | Creation Date / Time | PREP | | Actual date/time of message (yyyymmddhhmmss) |
| <i>Optional Subsequence A1 – Linkages</i> | | | | | |
| M | 16R | Start of Block – Linkages | LINK | | |
| M | 20C | Related Reference | RELA or PREV | | Transaction reference number |
| M | 16S | End of Block - Linkages | LINK | | |
| M | 16S | End of Block – General Information | GENL | | |
| <i>Mandatory Sequence B – Intra-Position Details</i> | | | | | |
| M | 16R | Start of Block – Intra-Position Details | INPOSDET | | |
| M | 97A | Safekeeping Account | SAFE | | Client’s account number |
| M | 36B | Quantity of Securities | ESTT | FAMT or UNIT | Quantity of intra-position movement |
| M | 35B | ID of Securities | ISIN | | ISIN plus security description |
| M | 98A | Contractual Settlement Date | SETT | | Date of movement (yyyymmdd) |
| O | 70E | Settlement Instructions | SPRO | | Narrative |
| M | 93A | Balance From | FROM | | Reports the ‘from’ position of the movement Refer to service provider for codes |
| M | 93A | Balance To | TOBA | | Reports the ‘to’ position of the movement Refer to service provider for codes |
| M | 16S | End of Block – Intra-Position Details | INPOSDET | | |

11 MT 586 STATEMENT OF SETTLEMENT ALLEGEMENTS

| STAT | TAG | TAG FIELD DESCRIPTION | QUAL | CODE | USAGE |
|--|-----|--|------|--|--|
| <i>Mandatory Sequence A – General Information</i> | | | | | |
| M | 16R | Start of Block - General Information | | GENL | |
| M | 28E | Page Number/Continuation Indicator | | Page nbr + LAST or MORE or ONLY | Page number of statement follow by indicator - last page of multi page statement or - intermediate page of multi page statement or - only page of statement |
| M | 20C | Sender's Reference | SEME | | Reports unique number for each new statement |
| M | 23G | Function of Message | NEWM | | Only new statements are reported |
| M | 98C | Statement Date | STAT | | Reports close of business date of statement offered |
| M | 97A | Safekeeping Account | SAFE | Account nbr | Your account number |
| M | 17B | Activity Flag | ACTI | Y | Indicates holdings positions are reported. 'No Activity' statements are not sent. |
| M | 16S | End of Block - General Information | | GENL | |
| <i>Repetitive Optional Sequence B – Allegement Details</i> | | | | | |
| M | 16R | Start of Block – Allegement Details | | ALLDET | |
| M | 98A | Settlement Date | SETT | | Contractual settlement date |
| O | 98A | Trade Date* | TRAD | | Trade date Optional – Refer to your service provider |
| O | 90B | Deal Price* | | | Optional – Refer to your service provider |
| M | 35B | Identification of Financial Instrument | | ISIN | Reports ISIN plus 2 line security description (alternatives are CUSIP or SEDOL) |
| O | 22H | Payment Indicator | PAYM | APMT or FREE | Settled against payment or Free of payment |
| O | 22H | Receive/Deliver Indicator | REDE | DELI or RECE | Deliver from safekeeping account or Receive into safekeeping account |
| <i>Optional Subsequence B1 - Linkages</i> | | | | | |
| M | 16R | Start of Block – Linkages | | LINK | |
| M | 20C | Related Reference | PREV | | Service provider's trade reference number |
| M | 16S | End of Block – Linkages | | LINK | |

| STAT | TAG | TAG FIELD DESCRIPTION | QUAL | CODE | USAGE |
|--|---------------|-------------------------------------|--------------|--------------|--|
| <i>Mandatory Subsequence B3 – Financial Instrument/Account</i> | | | | | |
| M | 16R | Start Block – Fin'l Instrument/Acct | | FIAC | |
| M | 36B | Quantity of Financial Instrument | SETT | FAMT or UNIT | Quantity of alleged trade |
| M | 16S | End Block – Fin'l Instrument/Acct | | FIAC | |
| <i>Mandatory Subsequence B5 – Settlement Details</i> | | | | | |
| M | 16R | Start of Block – Settlement Details | | SETDET | |
| M | 22F | Type of Settlement Transactions | SETR | TRAD | |
| <i>Repetitive Mandatory Subsequence B5a – Settlement Party</i> | | | | | |
| M | 16R | Start of Block – Settlement Parties | | SETPRTY | |
| M | 95P or R or Q | Settlement Party | DEAG or REAG | BIC | Reports the BIC code of the clearing broker (counterparty). Alternatives are reporting tag 95R with local broker proprietary code or tag 95Q with settlement party name. |
| O | 97A | Safekeeping Account | SAFE | | When or if applicable, reports the safekeeping account number at the clearing broker |
| O | 20C | Processing Reference | PROC | | Transaction reference number assigned by CDS |
| O | 70C | Transaction Details | DECL | | Narrative |
| M | 16S | End of Block – Settlement Party | | SETPRTY | |
| <i>Repetitive Optional Subsequence B5c - Amounts</i> | | | | | |
| M | 16R | Start of Block – Amounts | | AMT | |
| M | 19A | Accrued Interest Amount* | ACRU | | Optional – Refer to your service provider |
| M | 19A | Settlement Amount of Trade | SETT | | Settlement amount of trade |
| M | 16S | End of Block – Amounts | | AMT | |
| M | 16S | End of Block – Settlement Details | | SETDET | |
| M | 16S | End of Block – Allegement Details | | ALLET | |

12 MT 578 – SETTLEMENT ALLEGEMENT

(Intra-day unaffirmed Broker Source Trade ONLY)

| STAT | TAG | TAG FIELD DESCRIPTION | QUAL | CODE | USAGE |
|--|-----|---|-------------|-----------------|---|
| <i>Mandatory Sequence A – General Information</i> | | | | | |
| M | 16R | Start of Block – General Information | GENL | | |
| M | 20C | Sender's reference | SEME | | Reports sender's unique reference number |
| M | 23G | Function of Message | NEWM | | New Message |
| O | 98C | Creation Date / Time | PREP | | Actual date/time of message (yyyymmddhhmmss) |
| M | 16S | End of Block – General Information | GENL | | |
| <i>Mandatory Sequence B – Trade Details</i> | | | | | |
| M | 16R | Start of Block – Trade Details | TRADDE T | | |
| M | 98A | Contractual Settlement Date | SETT | | Date of movement (yyyymmdd) |
| O | 90B | Deal Price | DEAL | ACTU | Optional – refer to your service provider |
| M | 35B | ID of Securities | ISIN | | ISIN plus security description |
| O | 22H | Receive / Deliver Indicator | REDE | DELI or RECE | Deliver from safekeeping account or Receive into safekeeping account |
| O | 22H | Payment Indicator | PAYM | APMT or FREE | Settled against payment or Free of payment |
| M | 16S | End of Block – Trade Details | TRADDE T | | |
| <i>Mandatory Sequence C – Financial Instrument / Account</i> | | | | | |
| M | 16R | Start of Block – Financial Instrument / Account | FIAC | | |
| M | 36B | Quantity of Financial Instrument | SETT | FAMT or UNIT | Quantity of alleged trade |
| M | 97A | Safekeeping Account | SAFE | | Client's account number |
| M | 16S | End of Block – Financial Inst/ Account | FIAC | | |
| <i>Mandatory Sequence E – Settlement Details</i> | | | | | |

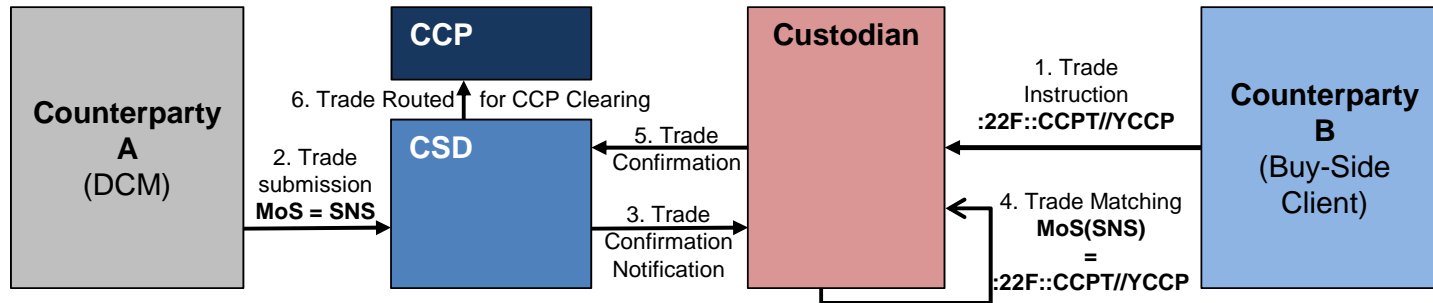
| STAT | TAG | TAG FIELD DESCRIPTION | QUAL | CODE | USAGE |
|---|---------------------|-------------------------------------|--------------------|------|---|
| M | 16R | Start of Block – Settlement Details | SETDET | | |
| M | 22F | Settlement Instruction | SPRO | | Narrative |
| <i>Repetitive Mandatory Subsequence E1 – Settlement Party</i> | | | | | |
| M | 16R | Start of Block – Settlement Parties | SETPRT Y | | |
| M | 95P or R or Q | Settlement Party | DEAG Or REAG | | Reports the BIC code of the clearing broker (counterparty). Alternatives are reporting tag 95R with local broker proprietary code for tag 95Q with settlement party name. |
| O | 97A | Safekeeping Account | SAFE | | When or if applicable, reports the safekeeping account number at the clearing broker |
| M | 16S | End of Block – Settlement Parties | SETPRT Y | | |
| <i>Mandatory Sequence E – Settlement Details</i> | | | | | |
| M | 16R | Start of Block – Amounts | AMT | | |
| M | 19A | Settlement Amount of Trade | ESTT | | Settlement amount of trade |
| M | 19A | Accrued Interest Amount | ACRU | | Optional – refer to your service provider |
| M | 19A | Charges & Fees | CHAR | | Reports broker fees |
| M | 19A | Broker's Commission | EXEC | | Reports broker's commission |
| M | 16S | End of Block – Amounts | SETDET | | |

13. CCP Flag (MT541/MT543)

- In case one of the counterparties to a Fixed Income (FI) trade is using the services of a Settlement Agent to submit and settle trades in CDS, specific parameter is to be used in trade instruction to communicate the trade is to be cleared through CCP – **CCP Flag**
- Field 22F in Sequence E (Settlement Details -> Indicator) , with the Qualifier CCPT (CCP Eligibility Indicator) to specify a CCP trade
 - “NCCP” value is to be used if the trade is not eligible for CCP clearing
 - “YCCP” value is to be used if the trade is eligible for CCP clearing
- **Note:** If CCP Flag is omitted from trade instruction, trade is considered not eligible for CCP clearing

| STAT | TAG | TAG FIELD DESCRIPTION | QUAL | :TAG::FIELD//Option/ | USAGE |
|------|-----|---------------------------|------|--------------------------------------|--|
| O | 22F | CCP Eligibility Indicator | CCPT | :22F::CCPT//YCCP :22F::CCPT//NCCP | YCCP (CCP Eligible Settlement Instruction) -- Trade is intended to be cleared through CCP NCCP (Not CCP Eligible Settlement Instruction) -- Trade is not intended to be cleared through CCP Note: If settlement instruction does not contain "CCPT" qualifier, it is not intended to be cleared through CCP |

Scenario 1 – Processing of a CCP Eligible Trade



Scenario 2 – Processing of a CCP Non-Eligible Trade

