FIN message templates for the investment fund industry
SR 2009 - Version 4.0

MT 502, MT 509, MT 515 and MT 535

SWIFT Standards Department

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HISTORY OF CHANGES

The following table indicates when, why and by whom changes have been made to this document.

VERSION	DATE	AUTHOR	DESCRIPTION OF CHANGE
2.0	July 2007	J Derrick / SWIFT Standards	Full re-write of version 1.1 including changes to format and content for ease of readability. Inclusion of Standards Release 2007 changes to document. Inclusion of supplementary information (Message Usage Guidelines) in support of translation from MT to MX messages.
3.0	July 2008	K Greenslade SWIFT Standards	Inclusion of Standards Release 2008 changes to document.
3.1	17 July 2008	K Greenslade SWIFT Standards	Clarification of SR2008 Changes: 1.MT535 Account Statement of holdings – 90A Price becomes mandatory in sequence B1 or B1B when 22F:STTY/ACCT 2. MT509 25D: IPRC/ PPRE code and 98A:PPRE Date

3.2	August 2008	K Greenslade SWIFT Standards	Correct errors in the Switch template following the update of the Synonyms Document
			
			   1. Place of Trade
			   2. Switch Rate Percentage
			   3. Currency

3.3	August 2008	J Chapman SWIFT Standards	Miscellaneous minor modifications for consistency with SWIFT translation rules. Removal of some supplementary information for SWIFT translation and references made to SWIFT translation documents. Reintroduction of annex information from earlier versions. Rationalisation of similar or duplicate information.
4.0	May 2010	J Chapman SWIFT Standards	Updated document release number for SR 2009. The SR 2009 changes had no impact on this template.

TABLE OF CONTENTS

1.   INTRODUCTION & SCOPE

This document is intended to provide guidance to the investment funds industry on the use of the SWIFTNet FIN messages for communicating orders, confirmations, cancellations, order status and holdings statement message between instructing and executing parties.

Readers of this document are assumed to have a basic knowledge of the ISO 15022 messages, the MT 502 Order to Buy/Sell, the MT 515 Client Confirmation of Purchase or Sale, the MT 509 Trade Status and the MT 535 Statement of Holdings messages.

As a result of the creation of translation rules for the FIN funds templates to their equivalent ISO 20022 messages, some modifications have been made to the templates. Guidelines for the use of the FIN Fund message templates and the funds ISO 2002 message that facilitate translation and translation rules relative to investment funds are available separately via SWIFT's website in the online documentation section.

1.1.   Related Documentation

The following documents may be used for further reference and information.

- SWIFTNet FIN User Handbook
- SWIFTNet Investment Funds Release 4 User Handbook
- SWIFT Standards Translation Guide – Overview/Investment Fund Messages
- SWIFT Standards Translation Guide – Translation Rule Descriptions/Investment Fund Messages
- SWIFT Standards Translation Guide – Translation Rules (various documents)

1.2.   Changes introduced in FIN Funds template document

Changes made within message templates are also evident by field names being in **bold blue text**. An example is shown in the table below.

Status	Tag	Field Name and Description	Sequence	Field Content
M	16R	**Start of Block – General Information**	A	:16R:GENL
M	20C	**Change has been applied to field** Description of field and usage.	A	
		Change has not been applied to field Description of field and usage.	A	

1.3.   Changes introduced in standards release 2008

The changes that have been made in the 2009 Standards release do not have an impact on the SWIFTNet FIN Funds templates.

2. MESSAGE TEMPLATES

2.1. Subscription and Redemption Orders using the MT 502

2.1.1. Scope & Usage

An instructing party, eg, an investment manager or its authorised representative, sends the MT 502 message to the executing party, eg, a transfer agent, to instruct the subscription or redemption of a financial instrument for one investment fund account.

The MT 502 message is used to instruct a single order, ie, a message containing one order for one financial instrument and related to one investment account.

2.1.2. Scenario
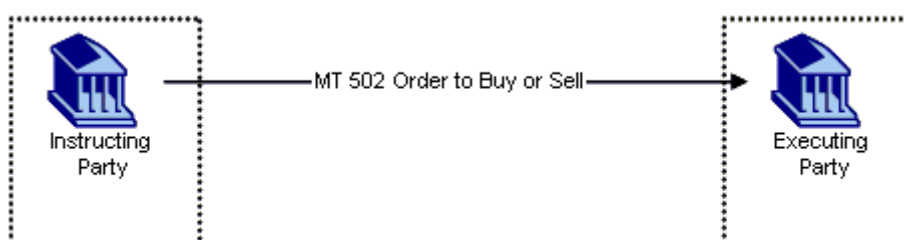
2.1.3. Template - Subscription and Redemption Orders using the MT 502

Status	Tag	Field Name and Description	Seq.	Field Content
M	16R	**Start of Block – General Information**	A	:16R:GENL
M	20C	**Sender's Message Reference** This field specifies the instructing party's order reference number.	A	:20C::SEME//16x
M	23G	**Function of the Message** Indicates if the message refers to a new order (4!c=NEWM) or to a cancellation request (if allowed) of a previously sent order (4!c=CANC). *Please refer to the SWIFT User Handbook for usage rules related to replacement, copy and duplicate functions.*	A	:23G: 4!c[4!c] 4!c = NEWM or CANC
O	98a	**Preparation Date/Time** *Specifies the date/time at which the message was prepared. The field can be used as a time-stamp.* *Additional format options A and E are available for this field.* *98A::PREP//8!n* *98E::PREP//8!n6!n[,3n][/[N]2!n[2!n]]*	A	:98C::PREP//8!n6!n 8!n=YYYYMMDD 6!n = HHMMSS
M	22F	**Trade Transaction Type Indicator** *Indicates the type of trade being communicated in the order message. For funds, the value should always be TRAD, indicating a regular trade.*	A	:22F::TRTR//4!c 4!c = TRAD

M	16R	**Start of Block – Linkages** *(Repetitive/Optional)*	A1	:16R:LINK
O	20C	**Previous Reference**	A1	:20C::PREV//16x

		Specifies the message reference of a previously sent message that is being linked to the current message.		
		The previous reference is mandatory if the function of the message is CANC (cancellation).		
M	16S	**End of Block – Linkages**	A1	:16S:LINK

M	16R	**Start of Block – Linkages** *(Repetitive/Optional)*	A1	:16R:LINK
O	20C	**Master Reference** *Specifies the "master" reference of multiple orders, thus enabling multiple orders to be linked together.*	A1	:20C::MAST//16x
M	16S	**End of Block – Linkages**	A1	:16S:LINK
M	16S	**End of Block – General Information**	A	:16S:GENL

M	16R	**Start of Block – Order Details**	B	:16R:ORDRDET
O	94a	**Place of Trade** *(Specific to France)* *France requires the centralisation place to be identified using 94B::TRAD//PRIM. The value provided must be a valid ISO country code.* *Please refer to the FFMPG SLA document for further information.*	B	:94B::TRAD//PRIM/30x 30x – ISO Country Code
M	22a	**Buy/Sell Indicator** *Indicates whether the transaction relates to the subscription or redemption of an investment fund.* <table><tr><td>SUBS</td><td>*Subscription*</td></tr><tr><td>REDM</td><td>*Redemption*</td></tr><tr><td>DIVR</td><td>*Dividend Reinvestment* *Note that DIVR should be used only for an order instructing the reinvestment of dividends received.*</td></tr><tr><td>CROF</td><td>*Cross from…*</td></tr><tr><td>CROT</td><td>*Cross to…*</td></tr></table>	B	:22H::BUSE//4!c 4!c = SUBS or REDM or DIVR or CROF or CROT
M	22a	**Type of Order** *Indicates the type of order. For funds, this field should always be set to MAKT (at market)*	B	:22F::TOOR//4!c 4!c = MAKT
M	22a	**Time Limit** *Indicates the time limit for an order, ie, the time from/until when an order must be executed.* <table><tr><td>GDAY</td><td>*"Good for the day" - Order that, if not executed, expires at the end of the trading day on which the order is entered.*</td></tr><tr><td>GTCA</td><td>*"Good until cancelled"- Order that remains in effect until it is either executed or cancelled.*</td></tr><tr><td>GTHD</td><td>*"Good through date" - Order that, if not executed, expires at the end of the specified expiry date.*</td></tr></table>	B	:22F::TILI//4!c 4!c = GDAY or GTCA or GTHD
M	22a	**Payment Indicator** *Indicates whether the instruction is free or against payment. For funds, this field should always be set to APMT (against payment).* *If the transaction will settle free and clean (separate from cash payment), please refer to Settlement Condition field (22F::STCO).*	B	:22F::PAYM//APMT
O	22a	**Solicitation Indicator** *Indicates whether the order was solicited or not.* <table><tr><td>SOLI</td><td>*The trade was solicited, ie, the broker has advised its client to buy/sell securities.*</td></tr><tr><td>USOL</td><td>*The trade was unsolicited. The client has acted on its own, ie, without advice from its broker.*</td></tr></table>	B	22F::TRCN//4!c 4!c = SOLI or USOL

O	22a	**Corporate Action Option (Dividend Option)** *Identifies the corporate action options available to the account owner.*	B	:22F::CAOP//4!c 4!c = CASH or DRIP
		CASH | *Distribution of cash to holders.*		
		DRIP | *Reinvestment proceeds into securities.*		
O	22a	**Rounding Method Requested** *Indicates the rounding method to be applied to fractional numbers, ie, when an order is expressed in an amount.*	B	:22F::RMTH//4!c 4!c = EXAC or RDUP or RDDN
		EXAC | *Exact Number*		
		RDUP | *Round up to the nearest whole number.*		
		RDDN | *Round down to the nearest whole number.*		
M	98a	**Order Expiry Date** *Specifies the date on which the order is to expire.* *For orders that are "Good until cancelled', it is recommended to set the expiry date to a value of '29991231"* *Please note that expiry orders are subject to prior bi-lateral agreement between the Sender and Receiver of the message.*	B	:98A::EXPI//8!c 8!c = YYYYMMDD
O	98a	**Net Asset Value Calculation Date** *Specifies the requested NAV calculation date for which the order must be executed.*	B	:98A::NAVD//8!c 8!c = YYYYMMDD
O	11a	**Currency** *Specifies the currency to buy or sell in relation to the order. For funds, indicates the currency in which the instructing party wishes to settle the order, which may vary from the NAV or base currency of a fund.* *Please refer to the annex Investment Currency for further information.*	B	11A::4!c//3!a 4!c = FXIB or FXIS 3!a = ISO Currency Code
		FXIB | *Currency to buy. Used on REDM*		
		FXIS | *Currency to sell. Used on SUBS*		

M	16R	**Start of Block – Trading Parties (1)**	B2	:16R:TRADPRTY
M	95a	**Party Identifier – Instructing Party** *Identifies the instructing party, ie, BUYR for a subscription or SELL for a redemption.* *Please refer to the annex Parties for further information.*	B2	:95P::4!c//BIC *or* :95R::4!c//8c/34x or :95Q::4!c//4*35
		BUYR | *Party that instructs the subscription. Must be present when Buy/Sell indicator = SUBS.*		
		SELL | *Party that instructs the redemption. Must be present when Buy/Sell indicator = REDM.*		4!c = BUYR or SELL 8c = Data Source Scheme
O	97a	**Account** *Specifies the safekeeping account number of the instructing party*	B2	:97A::SAFE//35x
O	70a	**Party Narrative** *The party narrative contains additional information about the party identified in this block for which no structured field exists in the message.* *Translation Guideline: For the purposes of translation to the ISO 20022 messages, the codes ENTG, BAKM, ENTF, BAKL define front-end/back-end charge amounts or rates. This information should be specified in the PACO field in the same TRADPRTY party sequence that identifies the investor (INVE). When the INVE party is not present, this information, if needed, must be specified in the BUYR (subscription) or SELL (redemption) sequence.*	B2	:70C::PACO//6*35 /EXEC/ /COMC/29x
		Type of Commission Requested *Identifies the type of commission requested.*		
		GRAM | *Gross Amount*		
		GRPE | *Gross Percentage*		/ENTF/PRCT/15d
		NEAM | *Net Amount*		/ENTG/[N]3!a15d

		NEPE	Net Percentage		/BAKL/PRCT/15d /BAKM/[N]3!a15d
		Commercialisation Contract Identifies the commercialisation contract under which the order is made.			Example 1: :70C::PACO//ENTF/PRCT/ 5,
		COMC	Commercialisation Contract		
		Contractual Fees Specifies contractual entrance or back-end load fees.			Example 2: :70C::PACO//ENTF/PRCT/ 5,/COMC/12345
		ENTF	Entrance fee (percentage)		
		ENTG	Entrance Fee (Flat Fee)		
		BAKL	Back-end Load Fee (Percentage)		
		BAKM	Back-end Load Fee (Flat Fee)		
O	22F	*Party Capacity Indicator* Indicates the capacity of the instructing party in the transaction.		B2	:22F::4!c/[8c]/4!c 4!c = TRCA 4!c = AGEN or BAGN or CAGN or CPRN or OAGN or PRAG or PRIN
		AGEN	Trading as agent.		
		BAGN	Acting as agent for customer and other person		
		CAGN	Crossing as agent		
		CPRN	Crossing as principal		
		OAGN	Acting as agent for someone other than customer.		
		PRAG	Acting as agent for some executions and principal.		
		PRIN	Trading as principal.		
O	22F	**Investor Capacity Indicator** Indicates the capacity of the investing party in the transaction.		B2 B2	:22F::4!c/[8c]/4!c 4!c = INCA 4!c = ELIG or PROF or RETL
		ELIG	Eligible Counterparty		
		PROF	Professional client		
		RETL	Retail client		
M	16S	**End of Block – Trading Parties (1)**		B2	:16S:TRADPRTY

M	16R	**Start of Block – Trading Parties (2)** *(Repetitive/Optional)*		B2	:16R:TRADPRTY
M	95a	**Party Identifier – Investor** Identifies the individual or organisation on whose behalf the Sender of the message is acting (directly or indirectly), ie, the beneficiary., ie, the beneficiary. *If the INVE is not present in the message, it is assumed that the party identified in BUYR (subscription) or SELL (redemption) is the instructing party and the investor.*		B2	:95P::4!c//BIC *or* :95R::4!c//8c/34x or :95Q::4!c//4*35 4!c = INVE 8c = Data Source Scheme
		INVE	Investor		
O	97a	**Account** Specifies the safekeeping account number of the investor.		B2	:97A::SAFE//35x
O	70a	**Party Narrative** See Trading Parties (1) for the specification of information in this narrative field.		B2	
O	22F	**Investor Capacity Indicator** Indicates the capacity of the investing party in the transaction.		B2 B2	:22F::4!c/[8c]/4!c 4!c = INCA 4!c = ELIG or PROF or RETL
		ELIG	Eligible Counterparty		
		PROF	Professional client		
		RETL	Retail client		
M	16S	**End of Block – Trading Parties (2)** *(Repetitive/Optional)*		B2	:16S:TRADPRTY

M	16R	**Start of Block – Trading Parties (3)** *(Repetitive/Optional)*		B2	:16R:TRADPRTY
M	95a	**Party Identifier – Third-Party Intermediary** *Identifies the party between the instructing party and the*			:95P::4!c//BIC *or* :95R::4!c//8c/34x or

		executing party.		:95Q::4!c//4*35 4!c = STBR 8c = Data Source Scheme
O	97a	**Account** *Specifies the safekeeping account number of the third-party intermediary.*	B2	:97A::SAFE//35x
O	70a	**Party Narrative** *The results of a recent analysis indicates that the information previously defined for PACO in the STBR (or CLBR) sequence is information not relevant to the STBR (or CLBR) and therefore has been removed.*	B2	:70C::PACO//6*35
M	16S	**End of Block – Trading Parties (3)** *(Repetitive/Optional)*	B2	:16S:TRADPRTY

M	16R	**Start of Block – Trading Parties (4)** *(Repetitive/Optional)*	B2	:16R:TRADPRTY
M	95a	**Party Identifier – Second Third-party Intermediary** *Identifies the party between the party identified in the STBR qualifier and the executing party.*		:95P::4!c//BIC *or* :95R::4!c//8c/34x or :95Q::4!c//4*35 4!c = CLBR 8c = Data Source Scheme
O	97a	**Account** *Specifies the safekeeping account number of the second third-party intermediary.*	B2	:97A::SAFE//35x
O	70a	**Party Narrative** *The results of a recent analysis indicates that the information previously defined for PACO in the STBR (or CLBR) sequence is information not relevant to the STBR (or CLBR) and therefore has been removed.*	B2	:70C::PACO//6*35
M	16S	**End of Block – Trading Parties (4)** *(Repetitive/Optional)*	B2	:16S:TRADPRTY
C	36B	**Order Quantity** *Specifies the number of units for subscription or redemption. If this field is used, the Order Amount field must not be used.*	B	:36B::ORDR//UNIT/15d
C	19A	**Order Amount** *Specifies the cash amount to be invested. The order amount is specified in the denomination currency of the financial instrument.* *If this field is used, Order Quantity must not be used.*	B	:19A::ORDR//[N]3!a15d
M	35B	**Financial Instrument Identification** *Please refer to the annex Financial Instrument Identification for further information.*	B	:35B:: [ISIN !e12!c] [4*35]

M	16R	**Start of Block – Financial Instrument Attributes**	B3	:16R:FIA
O	22F	**Form of Securities** *Indicates that the units to be redeemed or issued are/should be in bearer form.*	B3	:22F::FORM/BEAR
O	11A	**Currency of Denomination** The currency of denomination field is used to request an alternative currency to be used for the NAV price. *Please refer to the annex Investment Currency for further information.*	B3	:11A::DENO//3!a
M	16S	**End of Block – Financial Instrument Attributes**	B3	:16S:FIA

O	13B	**Certificate Number** *Specifies the certificate number when redeeming bearer shares. If necessary, the field can be repeated when redemption of more than one certificate is requested.*	B	:13B::CERT//30x

O	70E	**Trade Processing Narrative** *Specifies additional information to be exchanged between the Sender and Receiver of the message. The field is used to specify data for which no structured field exists.* *The usage of the field and the code words indicated may need further specification by market practice.*	B	70E::TPRO//10*35
		Requested NAV Currency (RNAV) *Earlier versions of the FIN Fund template defined requested NAV currency in two places, ie, in both the FIA / 11A DENO field and within the TPRO narrative field, using 'RNAV'. This duplicate specification has been deleted from the specification of the TPRO narrative field.*		
		Forced Commission Percentage (FOCO) *Identifies the percentage value of a forced commission. (1% is expressed as 1.)*		/FOCO/PRCT/15d
		Fixed Charge Currency (FHCH) *Indicates the currency in which charges are to be applied.* *The value provided must be a valid ISO currency code.*		/FCHC/3!a
		Discounted Percentage (ISDI) *Indicates the requested discount percentage applied to the order.*		/ISDI/PRCT/15d
M	16S	End of Block – Order Details	B	:16S:ORDRDET

M	16R	Start of Block – Settlement Details	C	:16R:SETDET
M	22F	**Settlement Transaction Type Indicator** *Indicates the type of settlement transaction. For investment funds, this field should be set to TRAD (Trade).* *Alternatively, a Data Source Scheme (DSS) value may be used if required and bi-laterally agreed upon by the Sender and Receiver of the message.* **NOTE: The values SUBS and REDM must not be used.**	C	:22F::SETR//TRAD
O	22F	**Settlement Transaction Condition** *Indicates the condition under which the transaction will settle. FRCL indicates settlement will occur separately from cash payment (free and clean).*	C	:22F::STCO//FRCL
O	22F	**Standing Instructions Override** *Indicates that standing instructions are to be overridden. Please refer to UHB category 5 for full details.*	C	:22F::4!c//4!c 4!c = CASY or BENE or STCO
		CASY *Cash settlement system override* BENE *Beneficial ownership handling* STCO *Settlement transactions conditions*		
		Please refer to the annex Settlement Details for further information.		

M	16R	**Start of Block – Amount** *(Repetitive/Optional)*	C3	:16R:AMT
O	19A	**Local Commission** *Specifies any deviation from the standard local commission specified in the distribution agreement with the fund manager.* *The field must contain the commission to which the party receiving the distribution fees, ie, the party identified in as the instructing party (BUYR/SELL) is entitled.*	C3	:19A::LOCO//[N] 3!a15d
M	16S	**End of Block – Amount**	C3	:16R:AMT
		For other amounts that may be optionally specified,		

		please refer to annex Amounts for further information.		
M	16S	**End of Block – Settlement Details**	C	:16R:SETDET

2.2. Switch Orders using the MT 502

2.2.1. Scope & Usage

An instructing party, eg, an investment manager or its authorised representative, sends the MT 502 message *(a series of two or more messages)* to the executing party, eg, a transfer agent, to instruct a switch transaction from a financial instrument to a different specified financial instrument for a specified amount/quantity.
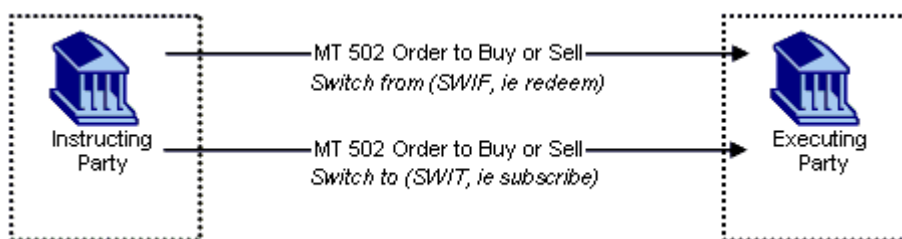
A switch is defined as changing an investment from one fund to another, within the same family of funds. The switch can be one to one, one to many or many to one.

The MT 502 message is used to instruct a single order, ie, a message containing one order for one financial instrument and related to one investment account. Therefore, a switch transaction will be constructed of two or more MT 502 messages.

It is strongly advised that a unique master reference is provided on all order messages related to specific switch transaction using field 20C::MAST within the linkage sequence.

If the order / confirmation message is for a 'switch to' (SWIT, ie, subscribe), transaction, the linkage sequence A1 with the qualifier PREV must be in both the MT 502 and MT 515, thus allowing parties to track all references of the switch instruction(s). The PREV reference in the 'switch to' (SWIT, ie, redemption) quotes the SEME of the 'switch from' (SWIF, ie subscription)

2.2.2. Scenario

2.2.3. Template – Switch Orders using the MT 502

Status	Tag	Field Name and Description	Seq.	Field Content
		MT502 Switch Order		
Status	**Tag**	**Field Name and Description**	**Seq.**	**Field Content**
M	16R	**Start of Block – General Information**	A	:16R:GENL
M	20C	**Sender's Message Reference** This field specifies the instructing party's order reference number.	A	:20C::SEME//16x
M	23G	**Function of the Message** Indicates if the message refers to a new order (4!c=NEWM) or to a cancellation request (if allowed) of a previously sent order (4!c=CANC). *Please refer to the SWIFT User Handbook for usage rules related to replacement, copy and duplicate functions.*	A	:23G: 4!c[4!c] 4!c = NEWM or CANC
O	98a	**Preparation Date/Time** *Specifies the date/time at which the message was prepared. The field can be used as a time-stamp.*	A	:98C::PREP//8!n6!n 8!n=YYYYMMDD 6!n = HHMMSS
M	22F	**Trade Transaction Type Indicator** *Indicates the type of trade being communicated in the order message. For funds, the value should always be TRAD, indicating a regular trade. .*	A	:22F::TRTR//4!c 4!c = TRAD
M	16R	**Start of Block – Linkages** *(Repetitive/Optional)*	A1	:16R:LINK
O	20C	**Previous Reference** *Specifies the message reference of a previously sent message that is being linked to the current message.* *If the message is a SWIT (subscribe), it is mandatory to specify a PREV. The PREV quotes the SEME of the SWIF (redeem) instruction.* *The previous reference is mandatory if the function of the message is CANC (cancellation).*	A1	:20C::PREV//16x
M	16S	**End of Block – Linkages**	A1	:16S:LINK
M	16R	**Start of Block – Linkages** *(Repetitive/Optional)*	A1	:16R:LINK
O	20C	**Master Reference** *Specifies the "master" reference of multiple orders, thus enabling multiple orders to be linked together.* *The master reference should be the same on both the SWIF and SWIT messages of the same transaction.*	A1	:20C::MAST//16x
M	16S	**End of Block – Linkages**	A1	:16S:LINK
M	16S	**End of Block – General Information**	A	:16S:GENL
M	16R	**Start of Block – Order Details**	B	:16R:ORDRDET
O	94a	**Place of Trade** *Not used on a SWITCH ORDER*	B	
M	22a	**Buy/Sell Indicator** *Indicates whether the transaction relates to the subscription or redemption of an investment fund.* **SWIT** — *Switch to…* **SWIF** — *Switch from…*	B	:22H::BUSE//4!c 4!c = SWIT or SWIF
M	22a	**Type of Order**	B	:22F::TOOR//4!c

		Indicates the type of order. For funds, this field should always be set to MAKT (at market)		4!c = MAKT
M	22a	**Time Limit** *Indicates the time limit for an order, ie, the time from/until when an order must be executed.*	B	:22F::TILI//4!c
		GDAY	*"Good for the day" - Order that, if not executed, expires at the end of the trading day on which the order is entered.*	4!c = GDAY or GTCA or GTHD
		GTCA	*"Good until cancelled"- Order that remains in effect until it is either executed or cancelled.*	
		GTHD	*"Good through date" - Order that, if not executed, expires at the end of the specified expiry date.*	
M	22a	**Payment Indicator** *Indicates whether the instruction is free or against payment. For funds, this field should always be set to APMT (against payment).* *If the transaction will settle free and clean (separate from cash payment), please refer to Settlement Condition field (22F::STCO).*		:22F::PAYM//APMT
O	22a	**Solicitation Indicator** *Indicates whether the order was solicited or not.*	B	22F::TRCN//4!c
		SOLI	*The trade was solicited, ie, the broker has advised its client to buy/sell securities.*	4!c = SOLI or USOL
		USOL	*The trade was unsolicited. The client has acted on its own, ie, without advice from its broker.*	
O	22a	**Corporate Action Option (Dividend Option)** *Identifies the corporate action options available to the account owner.*	B	:22F::CAOP//4!c
		CASH	*Distribution of cash to holders.*	4!c = CASH or DRIP
		DRIP	*Reinvestment proceeds into securities.*	
O	22a	**Rounding Method Requested** *Indicates the rounding method to be applied to fractional numbers, ie, when an order is expressed in an amount.*	B	:22F::RMTH//4!c
		EXAC	*Exact Number*	4!c = EXAC or RDUP or RDDN
		RDUP	*Round up to the nearest whole number.*	
		RDDN	*Round down to the nearest whole number.*	
M	98a	**Order Expiry Date** *Specifies the date on which the order is to expire.* *For orders that are "Good until cancelled, it is recommended to set the expiry date to a value of '29991231"* *Please note that expiry orders are subject to prior bi-lateral agreement between the Sender and Receiver of the message.*	B	:98A::EXPI//8!c 8!c = YYYYMMDD
O	98a	**Net Asset Value Calculation Date** *Specifies the requested NAV calculation date for which the order must be executed.*	B	:98A::NAVD//8!c 8!c = YYYYMMDD
O	92A	**Requested Switch Rate** *Specifies the percentage of proceeds for a 'switch from' (redemption) order that needs to be invested in the 'switch to' (subscription) instruction.* *[Usage: If 92A SWRT is present, then 36B ORDR or 19A ORDR are populated with zero (0) value.]*	A	:92A::SWRT//15d
O	11a	**Currency** *Specifies the currency to buy or sell in relation to the order. For funds, indicates the currency in which the instructing party wishes to settle the order, which may vary from the NAV or base currency of a fund.* *Please refer to the annex Investment Currency for further information.*	B	11A::4!c//3!a 4!c = FXIB or FXIS 3!a = ISO Currency Code

		FXIB	*Currency to buy. Used on SWIT*		
		FXIS	*Currency to sell. Used on SWIF*		

M	16R	**Start of Block – Trading Parties (1)**	B2	:16R:TRADPRTY
M	95a	**Party Identifier – Instructing Party** *Identifies the instructing party, ie, BUYR for a subscription or SELL for a redemption.*		:95P::4!c//BIC *or* :95R::4!c//8c/34x or :95Q::4!c//4*35
		BUYR | *Party that instructs the subscription. Must be present when Buy/Sell indicator = SUBS.* **SELL** | *Party that instructs the redemption. Must be present when Buy/Sell indicator = REDM.*		4!c = BUYR or SELL 8c = Data Source Scheme
O	97a	**Account** *Specifies the safekeeping account number of the instructing party*	B2	:97A::SAFE//35x
O	70a	**Party Narrative** *See Trading Parties (1) in the 'Subscription and Redemption Orders using the MT 502' template for the specification of information in this narrative field.*	B2	
M	16S	**End of Block – Trading Parties (1)**	B2	:16S:TRADPRTY

M	16R	**Start of Block – Trading Parties (2)** *(Repetitive/Optional)*	B2	:16R:TRADPRTY
M	95a	**Party Identifier – Investor** *Identifies the individual or organisation on whose behalf the Sender of the message is acting (directly or indirectly), ie, the beneficiary.* *If the INVE is not present in the message, it is assumed that the party identified in BUYR (subscription) or SELL (redemption) is the instructing party and the investor.*		:95P::4!c//BIC *or* :95R::4!c//8c/34x or :95Q::4!c//4*35 4!c = INVE 8c = Data Source Scheme
		INVE | *Investor*		
O	97a	**Account** *Specifies the safekeeping account number of the investor.*	B2	:97A::SAFE//35x
O	70a	**Party Narrative** *See Trading Parties (1) in the 'Subscription and Redemption Orders using the MT 502' template for the specification of information in this narrative field.*	B2	
M	16S	**End of Block – Trading Parties (2)** *(Repetitive/Optional)*	B2	:16S:TRADPRTY

M	16R	**Start of Block – Trading Parties (3)** *(Repetitive/Optional)*	B2	:16R:TRADPRTY
M	95a	**Party Identifier – Third-Party Intermediary** *Identifies the party between the instructing party and the executing party.*		:95P::4!c//BIC *or* :95R::4!c//8c/34x or :95Q::4!c//4*35 4!c = STBR 8c = Data Source Scheme
O	97a	**Account** *Specifies the safekeeping account number of the third-party intermediary.*	B2	:97A::SAFE//35x
O	70a	**Party Narrative** *The results of a recent analysis indicates that the information previously defined for PACO in the STBR (or CLBR) sequence is information not relevant to the STBR (or CLBR) and therefore has been removed.*	B2	:70C::PACO//6*35
M	16S	**End of Block – Trading Parties (3)** *(Repetitive/Optional)*	B2	:16S:TRADPRTY

M	16R	**Start of Block – Trading Parties (4)** *(Repetitive/Optional)*	B2	:16R:TRADPRTY
M	95a	**Party Identifier – Second Third-party Intermediary** *Identifies the party between the party identified in the STBR qualifier and the executing party.*	B2	:95P::4!c//BIC *or* :95R::4!c//8c/34x *or* :95Q::4!c//4*35 4!c = CLBR 8c = Data Source Scheme
O	97a	**Account** *Specifies the safekeeping account number of the second third-party intermediary.*	B2	:97A::SAFE//35x
O	70a	**Party Narrative** *The results of a recent analysis indicates that the information previously defined for PACO in the STBR (or CLBR) sequence is information not relevant to the STBR (or CLBR) and therefore has been removed.*	B2	:70C::PACO//6*35
M	16S	**End of Block – Trading Parties (4)** *(Repetitive/Optional)*	B2	:16S:TRADPRTY

C	36B	**Order Quantity** *Specifies the number of units for subscription or redemption. If this field is used, the Order Amount field must not be used.*	B	:36B::ORDR//UNIT/15d
C	19A	**Order Amount** *Specifies the cash amount to be invested. The order amount is specified in the denomination currency of the financial instrument.* *If this field is used, Order Quantity must not be used.*	B	:19A::ORDR//[N]3!a15d
M	35B	**Financial Instrument Identification** *Please refer to the annex Financial Instrument Identification for further information.*	B	:35B:: [ISIN !e12!c] [4*35]

M	16R	**Start of Block – Financial Instrument Attributes**	B3	:16R:FIA
O	22F	Form of Securities	B3	:22F::FORM/BEAR
O	11A	**Currency of Denomination** The currency of denomination field is used to request an alternative currency to be used for the NAV price.	B3	:11A::DENO//3!a
M	16S	**End of Block – Financial Instrument Attributes**	B3	:16S:FIA

O	13B	**Certificate Number** *Specifies the certificate number when redeeming bearer shares. If necessary, the field can be repeated when redemption of more than one certificate is requested.*	B	:13B::CERT//30x
O	70E	**Trade Processing Narrative** *Specifies additional information to be exchanged between the Sender and Receiver of the message. The field is used to specify data for which no structured field exists.* *The usage of the field and the code words indicated may need further specification by market practice.* **Requested NAV Currency (RNAV)** *Earlier versions of the FIN Fund template defined requested NAV currency in two places, ie, in both the FIA / 11A DENO field and within the TPRO narrative field, using 'RNAV'. This duplicate specification has been deleted from the specification of the TPRO narrative field.* **Forced Commission Percentage (FOCO)** *Identifies the percentage value of a forced commission.*	B	70E::TPRO//10*35

		(1% is expressed as 1.)		/FOCO/PRCT/15d
		Fixed Charge Currency (FCHC) *Indicates the currency in which charges are to be applied.* *The value provided must be a valid ISO currency code.*		/FCHC/3!a
		Numbering of the Order (SETT & TOSE) *Indicates the current order instruction (SETT) and the total number of linked order instructions (TOSE). This is used for one-to-many, many-to-one or many-to-many switches.* */SETT/3!n - current order instruction number.* */TOSE/3!n - the total linked order instructions.*		/SETT/3!n /TOSE/3!n
		Discounted Percentage (ISDI) *Indicates the requested discount percentage applied to the order.*		/ISDI/PRCT/15d
M	16S	**End of Block – Order Details**	B	:16S:ORDRDET

M	16R	**Start of Block – Settlement Details**	C	:16R:SETDET
M	22F	**Settlement Transaction Type Indicator** *Indicates the type of settlement transaction. For investment funds, this field should be set to TRAD (Trade).* *Alternatively, a Data Source Scheme (DSS) value may be used if required and bi-laterally agreed upon by the Sender and Receiver of the message.* **NOTE: The values SUBS and REDM must not be used.**	C	:22F::SETR//TRAD
O	22F	**Standing Instructions Override** *Indicates that standing instructions are to be overridden. Please refer to UHB category 5 for full details.*	C	:22F::4!c//4!c 4!c = CASY or BENE or STCO
		CASY | *Cash settlement system override*		
		BENE | *Beneficial ownership handling*		
		STCO | *Settlement transactions conditions*		
		Please refer to the annex Settlement Details for further information.		

M	16R	**Start of Block – Amount** *(Repetitive/Optional)*	C3	:16R:AMT
O	19A	**Local Commission** *Specifies any deviation from the standard local commission specified in the distribution agreement with the fund manager.* *The field must contain the commission to which the party receiving the distribution fees, ie, the party identified in as the instructing party (BUYR/SELL) is entitled.*	C3	:19A::LOCO//[N] 3!a15d
M	16S	**End of Block – Amount**	C3	:16R:AMT
		For other amounts that may be optionally specified, please refer to annex Amounts for further information.		
M	16S	**End of Block – Settlement Details**	C	:16R:SETDET

2.3.   Order Status using the MT 509

2.3.1.   Scope & Usage

An executing party, eg, a transfer agent, sends the MT 509 Order Status message to the instructing party, eg, an investment manager or its authorised representative to report the status of an order or an order cancellation request from the time the executing party receives the order until the time the order is executed.

The MT 509 Order Status message is used to report on the status of a subscription, redemption or a switch order. The Order Status message may be used to give the status of:

- one subscription or redemption order message
- one switch order message

The message identification of the message in which the original order was conveyed must be quoted in Related Reference.

2.3.2.   Scenario

2.3.3. Template – Order Status using the MT 509

Status	Tag	Field Name and Description (MT509)	Seq.	Field Content
M	16R	**Start of Block – General Information**	A	:16R:GENL
M	20C	**Sender's Message Reference** This field specifies the instructing party's order reference number.	A	:20C::SEME//16x
M	23G	**Function of the Message** *Indicates if the message refers to the status of the transaction (4!c=INST) or to the status of a cancellation request initiated by the instructing party (4!c=CAST).* *Please refer to the SWIFT User Handbook for usage related to copy and duplicate.*	A	:23G: 4!c[4!c]
O	98a	**Preparation Date/Time** *Additional format options A and E are available for this field.* *98A::PREP//8!n* *98E::PREP//8!n6!n[,3n][/[N]2!n[2!n]]*	A	:98C::PREP//8!n6!n

M	16R	**Start of Block – Linkages**	A1	:16R:LINK
O	20C	**Related Reference** *Specifies the message reference of the original order or cancellation request for which a status is being provided.*	A1	:20C::RELA//16x
M	16S	**End of Block – Linkages**	A1	:16S:LINK

M	16R	**Start of Block – Status** *(Repetitive)*	A2	:16R:STAT
M	25D	**Status Code** *Specifies the status of the order.* *The qualifier can be either of the two following values:* **IPRC** — Status provided relates to the status of an instruction. **CPRC** — Status provided relates to the status of a cancellation. *Please refer to the annex Status and Reasons Codes for further information..* *Introduction of new code word for instruction - PPRE – Prepayment to be used with new Date field in the Trade Details.*	A2	:25D::4!c//4!c 4!c = IPRC or CPRC // 4!c

M	16R	**Start of Block – Reason** *(Repetitive/Optional)*	A2a	:16R:REAS
M	24B	**Reason Code** *Specifies the reason for the status provided in field 25D of sequence A2 (above).* *The qualifier should be equal to the code from field 25D of sequence A2 (above).* *Please refer to the annex Status and Reasons Codes for further information..*	A2a	:24B::4!c[8c]/4!c
O	70D	**Reason Code Narrative** *Specifies additional information to be exchanged between the Sender and Receiver of the message. The field is used to specify data for which no structured field exists.*	A2a	:70D::REAS//6*35

		The usage of the field and the code words indicated may need further specification by market practice.		
M	16S	**End of Block – Reason**	A2a	:16S:REAS
M	16S	**End of Block – Status**	A2	:16S:STAT
M	16S	**End of Block – General Information**	A	:16S:GENL

M	16R	**Start of Block – Trade Details** *(Optional)*	B	:16R:TRADE
O	98a	**Settlement Date** *Specifies the settlement date of the order.*	B	:98A::SETT//8!n
O	98a	**Trade Date** *Specifies the trade date of the order.*	B	:98A::TRAD//8!n
O	**98A**	**Pre Payment Date** *Specifies the Prepayment Value Date/Time* *Introduction of new optional date field – PVAD - to support pre-payment. It is only used only when 25D::IPRC//PPRE. The use of this field has not yet been validated by the market practice users of the FIN Fund Template. Please agree bi-laterally if this field is to be introduced.*	**B**	**:98A::PVAD//8!n**
O	11a	**Currency** *Specifies the currency to buy or sell in relation to the order. For funds, indicates the currency in which the instructing party wishes to settle the order, which may vary from the NAV or base currency of a fund.* *Please refer to the annex Investment Currency for further information.*	B	11A::4!c//3!a 4!c = FXIB or FXIS 3!a = ISO Currency Code
		FXIB *Currency to buy. Used on REDM + SWIF* **FXIS** *Currency to sell. Used on SUBS + SWIT*		
M	22a	**Buy/Sell Indicator** *Indicates whether the transaction relates to the subscription or redemption of an investment fund.*	B	22H::BUSE//4!c 4!c = SUBS or REDM or BUYI or SELL or SWIT or SWIF or CROT or CROF or DIVR
		SUBS *Subscription* **REDM** *Redemption* **SWIT** *Switch to...* **SWIF** *Switch from...* **CROT** *Cross to...* **CROF** *Cross from...* **DIVR** *Reinvestment of dividend order*		
M	22a	**Payment Type Indicator** *Indicates whether the instruction is free or against payment. For funds, this field should always be set to APMT (against payment).*	B	:22H::PAYM//APMT
O	97A	**Safekeeping Account** *Specifies the safekeeping account number of the Sender.*	B	:97A::SAFE//35x
C	19a	**Amount** *Specifies the amount of the order.* *If this field is used, the Order Quantity field must not be used.*	B	:19A:://[N]3!a15d
C	36B	**Quantity of Financial Instrument** *Specifies the quantity of the order.* *If this field is used, the Order Amount field must not be used.*	B	:36B::ORDR//UNIT/15d
M	35B	**Identification of Financial Instrument**	B	:35B::[ISIN1!e12!c] [4*35]
M	16S	**End of Block – Trade Details**	B	:16S:TRADE

2.4. Order Confirmation using the MT 515

2.4.1. Scope

An executing party, eg, a transfer agent, sends the MT 515 Client Confirmation of Purchase or Sale message to the instructing party, eg, an investment manager or its authorised representative to confirm the details of execution for a previously received MT 502 Order to Buy or Sell message.

2.4.2. Scenario

2.4.3. Template – Order Confirmation using the MT 515

Status	Tag	Field Name and Description (MT515)	Seq.	Field Content
M	16R	**Start of Block – General Information**	A	:16R:GENL
M	20C	**Sender's Message Reference** This field specifies the executing party's reference for the confirmation.	A	:20C::SEME//16x
M	23G	**Function of the Message** Indicates if the message refers to a new order (4!c=NEWM) or to a cancellation request (if allowed) of a previously sent order (4!c=CANC). *Please refer to the SWIFT User Handbook for usage related to replacement, copy and duplicate.*	A	:23G: 4!c[4!c]
O	98a	**Preparation Date/Time**	A	:98C::PREP//8!n6!n
M	22F	**Trade Transaction Type Indicator**	A	:22F::TRTR//4!c

Status	Tag	Field Name and Description (MT515)	Seq.	Field Content
M	16R	**Start of Block – Linkages**	A1	:16R:LINK
O	20C	**Related Reference** *Specifies the message reference of the original order or cancellation request for which a status is being provided (The message reference of the original order is the instructing party's order reference.)*	A1	:20C::RELA//16x
M	16S	**End of Block – Linkages**	A1	:16S:LINK

Status	Tag	Field Name and Description (MT515)	Seq.	Field Content
M	16R	**Start of Block – Linkages**	A1	:16R:LINK
O	20C	**Previous Reference** *Specifies the message reference of a previously sent message that is being linked to the current message.* *If the message is a SWIT (subscribe), it is mandatory to specify a PREV. The PREV quotes the SEME of the SWIF (redeem) confirmation.*	A1	:20C::PREV//16x
M	16S	**End of Block – Linkages**	A1	:16S:LINK

Status	Tag	Field Name and Description (MT515)	Seq.	Field Content
M	16R	**Start of Block – Linkages**	A1	:16R:LINK
O	20C	**Master Reference** *Specifies the "master" reference of multiple orders, thus enabling multiple orders to be linked together.*	A1	:20C::MAST//16x
M	16S	**End of Block – Linkages**	A1	:16S:LINK
M	16S	**End of Block – General Information**	A	:16R:GENL

Status	Tag	Field Name and Description (MT515)	Seq.	Field Content
M	16R	**Start of Block – Confirmation Details**	C	:16R:CONFDET
M	98a	**Trade Date** *Specifies the trade date of the order.*	C	:98A::TRAD//8!n
M	98a	**Settlement Date** *Specifies when the cash side of the order is settled (ie, credited in case of redemption or debited in the case of a subscription confirmation).*	C	:98A::SETT/8!n
O	98a	**Net Asset Value Calculation Date** *Specifies the NAV (or the price) calculation date for the confirmed deal.*	C	:98A::NAVD//8!n
M	90a	**Deal Price** *Specifies the price at which a unit/share was subscribed*	C	:90B::DEAL//ACTU/3!a15d

		to or redeemed from a fund. Unless specified otherwise, this price should be the execution price specified in the prospectus of the fund.		
O	92A	**Backload Commission Rate** *Specifies the backload commission rate applied to the order.*	C	:92A::BAKL//15d
O	92A	**Entrance Commission Rate** *Specifies the entrance commission rate applied to the order.*	C	:92A::ENTF//15d
O	92A	**Net Asset Value Ratio** *Specifies the Net Asset Value (NAV) ratio.*	C	:92A::NAVR//15d
O	94a	**Place of Trade** (*Specific to France*) *France requires the centralisation place to be identified using 94B::TRAD//PRIM. The value provided must be a valid ISO country code.* *Please refer to the FFMPG SLA document for further information.*	C	:94B::TRAD//PRIM/30x
M	22a	**Buy/Sell Indicator** *Indicates whether the transaction relates to the subscription or redemption of an investment fund.*	C	22H::BUSE//4!c 4!c = SUBS or REDM or BUYI or SELL or SWIT or SWIF or CROT or CROF or DIVR

SUBS	*Subscription*	
REDM	*Redemption*	
SWIT	*Switch to...*	
SWIF	*Switch from...*	
CROT	*Cross to...*	
CROF	*Cross from...*	
DIVR	*Reinvestment of dividend order*	

O	22a	**Type of Price** *Indicates the type of price given in the deal price field. If the field is not used, the deal price is deemed to be the deal price as per the prospectus of the fund.* *Usage of this field is optional and its usage should be agreed upon in a bi-lateral agreement between the Sender and Receiver of the message.* *The following codes can be used within the funds industry:*	C	:22F::PRIC/SMPG/4!c

BIPR	*Bid Price*	
NAVP	*Net Asset Value Price*	
OFRP	*Offer Price*	

M	22a	**Payment Indicator** *Indicates whether the instruction is free or against payment. For funds, this field should always be set to APMT (against payment).* *If the transaction will settle free and clean (separate from cash payment), please refer to Settlement Condition field (22F::STCO).*	C	:22F::PAYM//APMT
O	22a	**Corporate Action Option (Dividend Option)** *Identifies the corporate action options available to the account owner.*	B	:22F::CAOP//4!c 4!c = CASH or DRIP

CASH	*Distribution of cash to holders.*	
DRIP	*Reinvestment proceeds into securities.*	

O	22a	**Solicitation Indicator** *Indicates whether the order was solicited or not.*	B	22F::TRCN//4!c

SOLI	*The trade was solicited, ie, the broker has advised its client to buy/sell securities.*	4!c = SOLI or USOL
USOL	*The trade was unsolicited. The client has acted on its own, ie, without advice from its broker.*	

O	22a	**Capital Gain In/Out Indicator** *Specifies whether the capital gain is in the scope of the EU Savings directive for the income realised upon the*	C	:22F::ECIO//4!c 4!c = EUSI or EUSO or

		sale, refund or redemption of shares and units (...) (Article 6(1d)).		UKWN
		EUSI	*Capital gain is in the scope of the directive.*	
		ESUO	*Capital gain is out of the scope of the directive.*	
		UKWN	*Unknown whether capital gain is in or out of the scope of the directive.*	
O	22a	**TIS Calculated Indicator** *Indicates if the fund calculates the taxable income per share*		C	:22F:: TSTA//4!c 4!c = TSIN or TSIY or UKWN
		TSIN	*The fund is NOT calculating the taxable income per share within NAV.*	
		TSIY	*The fund is calculating the taxable income per share within NAV.*	
		UKWN	*Unknown whether the fund is calculating the taxable income per share within NAV.*	
O	11a	**Currency** *Specifies the currency to buy or sell in relation to the order. For funds, confirms the currency in which the instructing party wishes to settle the order, which may vary from the NAV or base currency of a fund.* *Please refer to the annex Investment Currency for further information.*		C	11A::4!c//3!a 4!c = FXIB or FXIS 3!a = ISO Currency Code
		FXIB	*Currency to buy. Used on SUBS+ SWIT*	
		FXIS	*Currency to sell. Used on REDM+ SWIF*	

M	16R	**Start of Block – Confirmation Parties (1)**		C1	:16R: CONFPRTY
M	95a	**Party Identifier – Instructing Party** *Identifies the instructing party, ie, BUYR for a subscription or SELL for a redemption.*			:95P::4!c//BIC *or* :95R::4!c//8c/34x *or* :95Q::4!c//4*35 4!c = BUYR or SELL 8c = Data Source Scheme
		BUYR	*Party that instructs the subscription. Must be present when Buy/Sell indicator = SUBS.*	
		SELL	*Party that instructs the redemption. Must be present when Buy/Sell indicator = REDM.*	
O	97a	**Account** *Specifies the safekeeping account number of the instructing party*		C1	:97A::SAFE//35x
O	70a	**Party Narrative** *The party narrative contains additional information about the party identified in this block for which no structured field exists in the message.*		C1	:70C::PACO//6*35
		Commercialisation Contract *Identifies the commercialisation contract under which the order is made.*			/COMC/29x
		COMC	*Commercialisation Contract*	
		Contractual Fees *Specifies contractual entrance or back-end load fees rate.*			/ENTF/PRCT/15d /BAKL/PRCT/15d
		ENTF	*Entrance fee (percentage)*	Example 1:
		BAKL	*Back-end Load (Percentage)*	:70C::PACO//ENTF/PRCT /5,
		Earlier versions of the MT 515 template specified the codes ENTG and BAKM for use in the PACO field. This information should be specified in fields 19A ENTF and 19A BAKL. *Translation Guideline: For the purposes of translation to the ISO 20022 messages, the codes ENTF and BAKL define front-end/back-end charge rates. This information should be specified in the PACO field in the same CONFPRTY party sequence that identifies the investor (INVE). When the INVE party is not present, this information, if needed, must be specified in the BUYR (subscription) or SELL (redemption) sequence.*			Example 2: :70C::PACO//ENTF/PRCT /5,/COMC/12345

O	22F	**Trading Party Capacity** *Indicates the capacity of the instructing party in the transaction.*	C1	:22F::4!c/[8c]/4!c 4!c = TRCA 4!c = AGEN or BAGN or CAGN or CPRN or OAGN or PRAG or PRIN
		AGEN	*Trading as agent.*		
		BAGN	*Acting as agent for customer and other person*		
		CAGN	*Crossing as agent*		
		CPRN	*Crossing as principal*		
		OAGN	*Acting as agent for someone other than customer.*		
		PRAG	*Acting as agent for some executions and principal.*		
		PRIN	*Trading as principal.*		
O	22F	**Investor Capacity Indicator** *Indicates the capacity of the investing party in the transaction.*	C1	:22F::4!c/[8c]/4!c 4!c = INCA 4!c = ELIG or PROF or RETL
		ELIG	*Eligible Counterparty*		
		PROF	*Professional client*		
		RETL	*Retail client*		
M	16S	**End of Block – Confirmation Parties (1)**	C1	:16S:CONFPRTY

M	16R	**Start of Block – Confirmation Parties (2)** *(Repetitive/Optional)*	C1	:16R:CONFPRTY
M	95a	**Party Identifier – Investor** *Identifies the individual or organisation on whose behalf the Sender of the message is acting (directly or indirectly), ie, the beneficiary.* *If the INVE is not present in the message, it is assumed that the party identified in BUYR (subscription) or SELL (redemption) is the instructing party and the investor.*		:95P::4!c//BIC *or* :95R::4!c//8c/34x *or* :95Q::4!c//4*35 4!c = INVE 8c = Data Source Scheme
		INVE	*Investor*		
O	97a	**Account** *Specifies the safekeeping account number of the investor.*	C1	:97A::SAFE//35x
		Party Narrative *See Confirmation Parties (2) for the specification of information in this narrative field.*		
O	22F	**Investor Capacity Indicator** *Indicates the capacity of the investing party in the transaction.*	C1	:22F::4!c/[8c]/4!c 4!c = INCA 4!c = ELILG or PROF or RETL
		ELIG	*Eligible Counterparty*		
		PROF	*Professional client*		
		RETL	*Retail client*		
M	16S	**End of Block – Confirmation Parties (2)** *(Repetitive/Optional)*	C1	:16S:CONFPRTY

M	16R	**Start of Block – Confirmation Parties (3)** *(Repetitive/Optional)*	C1	:16R:CONFPRTY
M	95a	**Party Identifier – Third-Party Intermediary** *Identifies the party between the instructing party and the executing party.*		:95P::4!c//BIC *or* :95R::4!c//8c/34x *or* :95Q::4!c//4*35 4!c = STBR 8c = Data Source Scheme
O	97a	**Account** *Specifies the safekeeping account number of the third-party intermediary.*	C1	:97A::SAFE//35x
O	70a	**Party Narrative** *The results of a recent analysis indicates that the information previously defined for PACO in the STBR (or CLBR) sequence is information not relevant to the STBR (or CLBR) and therefore has been removed.*	C1	:70C::PACO//6*35

M	16S	**End of Block – Confirmation Parties (3)** *(Repetitive/Optional)*	C1	:16S:CONFPRTY

M	16R	**Start of Block – Confirmation Parties (4)** *(Repetitive/Optional)*	C1	:16R:CONFPRTY
M	95a	**Party Identifier – Second Third-party Intermediary** *Identifies the party between the party identified in the STBR qualifier and the executing party.*		:95P::4!c//BIC *or* :95R::4!c//8c/34x or :95Q::4!c//4*35 4!c = CLBR 8c = Data Source Scheme
O	97a	**Account** *Specifies the safekeeping account number of the second third-party intermediary.*	C1	:97A::SAFE//35x
O	70a	**Party Narrative** *The results of a recent analysis indicates that the information previously defined for PACO in the STBR (or CLBR) sequence is information not relevant to the STBR (or CLBR) and therefore has been removed.*	C1	:70C::PACO//6*35
M	16S	**End of Block – Confirmation Parties (4)** *(Repetitive/Optional)*	C1	:16S:CONFPRTY

M	36B	**Quantity of Financial Instrument**	C	:36B::CONF/UNIT/15d
M	35B	**Financial Instrument Identification** *Please refer to the annex Financial Instrument Identification for further information.*	C	:35B:[ISIN1!e12!c] [4*35]

M	16R	**Start of Block – Financial Instrument Attributes**	C2	:16R:FIA
O	22a	**Form of Securities** *Indicates that the issued units are in bearer form.*	C2	:22F::FORM//BEAR
O	11A	**Currency of Denomination** The currency of denomination field is used to request an alternative currency to be used for the NAV price. *Please refer to the annex Investment Currency for further information.*	C2	:11A::DENO//3!a 3!a = ISO Currency Code
O	90a	**Taxable Income Per Share** *Specifies the amount included in the NAV that corresponds, per share, to gains directly or indirectly derived from interest payments within the scope of the EU Savings Directive.*	C2	:90B::TSMT//4!c/3!a15d
M	16S	**End of Block – Financial Instrument Attributes**	C2	:16S:FIA

O	13a	**Certificate Number** *If bearer shares are issued, this field specifies the certificate number of the certificate issued. If more than one certificate is issued, the field may be repeated.*	C	:13B::CERT//30x
O	70E	**Trade Instruction Processing Narrative** *Specifies additional information to be exchanged between the Sender and Receiver of the message. The field is used to specify data for which no structured field exists.*	C	:70E::TPPRO//10*35x
		Commission Percentage (COMM) *Earlier versions of the FIN Fund template defined how commission percentage (/COMM/PRCT/15d) should be expressed in the narrative field. Specific rate fields (92A BAKL and 92A ENTF exist in the MT 515 for commission rate and should be used in preference to the narrative field.*		
		Exchange rate value date (EXRD) *Identifies the value date that applies to the exchange rate between the amounts in quotation currency and the*		/EXRD/8!n

		amounts in settlement currency.		
		Rounding amount (RODG) *Identifies the rounding that has been applied.*		/RODG/3!a15d (3!a has to be a valid ISO currency code)
		Switch percentage allocation (SWIT) *Identifies the percentage of the redemption proceeds switched to each subscribed sub-fund.*		/SWIT/PRCT/15d (100% = 100)
		Numbering of the Order (SETT & TOSE) *Indicates the current order instruction (SETT) and the total number of linked order instructions (TOSE). This is used for one-to-many, many-to-one or many-to-many switches.* */SETT/3!n - current order instruction number.* */TOSE/3!n - the total linked order instructions.*		/SETT/3!n /TOSE/3!n
		Discounted Percentage (ISDI) *Indicates the requested discount percentage applied to the order.*		/ISDI/PRCT/15d
M	16S	**End of Block – Confirmation Details**	C	:16S:CONFDET

M	16R	**Start of Block – Settlement Details**	D	:16R:SETDET
M	22a	**Settlement Transaction Type Indicator** *Indicates the type of settlement transaction. For investment funds, this field should be set to TRAD (Trade).* *Alternatively, a Data Source Scheme (DSS) value may be used if required and bi-laterally agreed upon by the Sender and Receiver of the message.* **NOTE: The values SUBS and REDM must not be used.**	D	:22F::SETR//TRAD
O	22a	**Settlement Transaction Condition** *Indicates the condition under which the transaction will settle. FRCL indicates settlement will occur separately from cash payment (free and clean).*	D	:22F::STCO//FRCL
O	22F	**Standing Instructions Override** *Indicates that standing instructions are to be overridden. Please refer to UHB category 5 for full details.*	C	:22F::4!c//4!c 4!c = CASY or BENE or STCO
		CASY | *Cash settlement system override*		
		BENE | *Beneficial ownership handling*		
		STCO | *Settlement transactions conditions*		
		Please refer to the annex Settlement Details for further information.		

M	16R	**Start of Block – Amount** *(Repetitive/Optional)*	D3	:16R:AMT
M		**Settlement Amount** Specifies the amount to be paid for the subscription or redemption.		
O	19A	**Resulting Amount** *Specifies the resulting amount from a foreign exchange conversion.* *Please refer to the SWIFT UHB for further information and usage.*	D3	:19A::RESU//[N] 3!a15d
O	98a	**Value Date** *Specifies the value date for the resulting amount.*	D3	:98A::VALU//8!c
O	92B	**Exchange Rate** *Specifies the exchange rate applied for the foreign exchange transaction, of which the resulting amount is specified.*	D3	:92B::EXCH//3!a3!a/15d
M	16S	**End of Block – Amount**	D3	:16R:AMT
		For other amounts that may be optionally specified, please refer to annex Amounts for further information.		

M	16S	**End of Block – Settlement Details**		D	:16R:SETDET

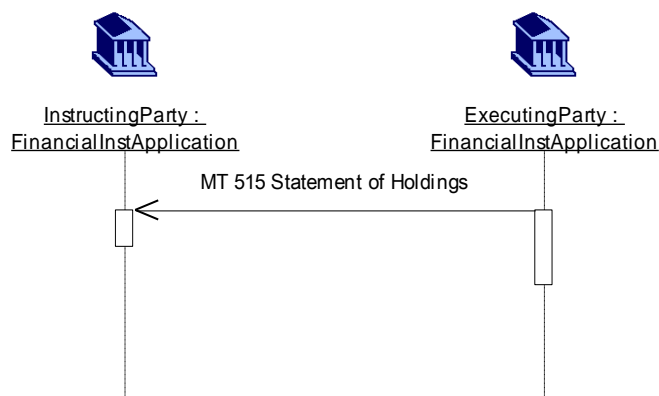## 2.5. Statement of Holdings using the MT 535

2.5.1. Scope

An account servicer, eg, a transfer agent sends the Statement of Holdings message to an account owner, eg, a fund manager or an account owner's designated agent to provide detailed holdings of the portfolio at a specified moment in time.

The message provides, at a moment in time, the quantity and identification of the financial instruments that the account servicer holds for the account owner. The message can also include availability and the location of holdings to facilitate trading and minimise settlement issues.

The message reports all information per financial instrument, ie, when a financial instrument is held at multiple places of safekeeping, the total holdings for all locations can be provided.

2.5.2. Scenario

InstructingParty :
FinancialInstApplication

ExecutingParty :
FinancialInstApplication

MT 515 Statement of Holdings

2.5.3. Template – Statement of Holdings using the MT 535

Status	Tag	Field Name and Description	Seq.	Field Content
M	16R	**Start of Block – General Information**	A	:16R:GENL
M	28E	**Page Number / Continuation Indicator** *Specifies the page number of the statement (5n) as a statement could be composed of more than one message. Each message is to be considered a "page".* *The field also specifies if the page is the only page of the statement, if there are more pages to the statement or if the message is the last page of the statement.* **ONLY** *This is the only message for this statement.* **MORE** *There are more messages for this statement.* **LAST** *This is the last message of this statement.*	A	:28E::5n//4!c 5n = page number of statement (ie, 00001, 00002, etc...) 4!c = ONLY or MORE or LAST
O	13A	**Statement Number** *Specifies the statement number. This is the sequential number of the statement from a starting point, usually the start of the year.*	A	:13A::STAT//3!c or :13J::STATE//5!c 3!c = 001 or 002, etc... 5!c = 00001 or 00002, etc...
M	20C	**Sender's Message Reference** This field specifies the instructing party's message reference number. The reference should be unique and unambiguous for each message. This field does not identify the statement number, but rather the message itself.	A	:20C::SEME//16x
M	23G	**Function of the Message** Indicates if the message refers to a new order (4!c=NEWM) or to a cancellation request (if allowed) of a previously sent order (4!c=CANC). *Please refer to the SWIFT User Handbook for usage related to replacement, copy and duplicate.*	A	:23G: 4!c[4!c]
M	98a	**Statement Date** *Indicates the date on which the statement is based.*	A	:98C::STAT//8!n
M	22F	**Statement Frequency** *Indicates the frequency on which the statement is sent.* **ADHO** *Statement is sent following the request of recipient.* **DAIL** *Statement is sent daily (once per day, end of day).* **INDA** *Statement is sent intra-day (multiple reports throughout the day).* **MNTH** *Statement is sent monthly (once per month).* **WEEK** *Statement is sent weekly (once per week).* **YEAR** *Statement is sent yearly (once per year).*	A	:22F::SFRE//4!c
M	22F	**Complete/Updates Indicator** *Indicates whether the statement is complete or contains changes only.* **COMP** *Statement is complete. Provides all positions, even if unchanged since last statement.* **DELT** *Statement contains changes only. Provides positions that have changed since last statement*	A	:22F::CODE//4!c
M	22F	**Statement Type** *Indicates the type of statement.* *For funds, this field should always reflect CUST.*	A	:22F::STTY//CUST or :22F::STTY/SMPG/ACCT

		Note that the FIN Funds template has previously recommended the use of CUST for statement type, however, the use of DSS SMPG and ACCT should be considered a more appropriate definition of Statement Type. If ACCT is used see additional rules on provision of price		
M	22F	**Statement Basis** *Indicates the basis in which the positions are being reported. Possible values for the field are:*	A	:22F::STBA//4!c
		SETT	*Statement is settlement date based, ie, positions reflected as of settlement date.*		
		TRAD	*Statement is trade date based, ie, positions are reflected on trade date.*		
		CONT	*Statement is contractually based, ie, positions are reflected on contractual settlement date.*		

M	16R	**Start of Block – Linkages** *(optional/repetitive)*	A1	:16S:LINK
M	20C	**Previous Reference** *Specifies the Sender's reference of a previously sent MT535 message if the statement spans more then one message.* *The previous reference may also be used to identify a message that is being cancelled. If the function of the message is CANC, then the previous reference is mandatory.*	A1	:20C::PREV//16x
M	16S	**End of Block – Linkages**	A1	:16S:LINK

O	95a	**Account Owner** *Specifies the party that owns the account.*	A	:95::ACOW//4!a2!a2!c[3!c] or :95R::ACOW//8c/34x 4!a2!a2!c[3!c] = BIC or BEI 8c/34x = DSS/34x
M	97a	**Safekeeping Account** *Indicates the account for which holdings are being reported.*	A	:97A::SAFE//35x
M	17B	**Activity Indicator** *Indicates whether holdings are being reported on the statement or not.*	A	:17B::ACTI//1!a 1!a = Y or N
		Y	*Yes, holdings are being reported in this statement.*		
		N	*No, holdings are not reported in this statement.*		
M	17B	**Sub-Safekeeping Statement** *Indicates whether the statement reports holdings at a sub-safekeeping account level, ie, one master account with multiple sub-safekeeping accounts. For funds, this flag is generally set to "N".*	A	:17B::CONS//1!a
M	16S	**End of Block – General Information**	A	:16S:GENL

M	16R	**Start of Block – Sub-safekeeping Account**	B	:16rR:SUBSAFE
O	95a	**Account Owner** *Specifies the party that owns the account.*	B	:95::ACOW//4!a2!a2!c[3!c] or :95R::ACOW//8c/34x 4!a2!a2!c[3!c] = BIC or BEI 8c/34x = DSS/34x
O	97a	**Sub-safekeeping Account** *Indicates the sub-safekeeping account for which holdings are being reported.*	B	:97A::SAFE//35x

M	16R	**Start of Block – Financial Instrument**	B1	:16R:FIN
M	35B	**Identification of the Financial Instrument**	B1	:35B:
O		**Corporate Action Option Code**	B1	
C3	90A	**Market Price** *Change to validation rule: If statement type = Accounting (22F::STTY//ACCT) then price must be provided in either 90A in sequence B1B or sequence B1.* *If statement type = Custody (22F::STTY//CUST) then price remains optional.*	B1	
O	98A	**Price Quotation Date**		
M		**Aggregate Balance** *Specifies the total (aggregate) quantity of securities (fund units) held in the account for the referenced fund.*	B1	:93B::AGGR/UNIT/15d
O	93B	**Total Available Balance** *Specifies the total (aggregate) quantity of securities (fund units) held in the account for the referenced security that are available.*	B1	:93B::AVAI/UNIT/15d
O	93B	**Total Not Available Balance** *Specifies the total (aggregate) quantity of securities (fund units) held in the account for the referenced security that are not available.*	B1	:93B::NAVL/UNIT/15d

O	16R	**Start of Block – Sub-Balance** *(optional/repetitive)*	B1b	
M	93a	**Sub-Balance** *Specifies the sub-balance, a further breakdown of the aggregate balance, in specific categories.* *The sub-balance field provides specific detail, such as place of safekeeping, when fund units are held in multiple (separate) places of safekeeping.* *Please refer to annex Sub-balance codes for further information.*	B1b	:93C::4!c//UNIT/4!c/[N]15d 4!c = Balance Code 4!c = AVAI or NAVL
O	94a	**Place of Safekeeping** *Specifies the place of safekeeping for the specified sub-balance.*	B1b	:94F::SAFE//SHHE/BIC BIC = Valid BIC or BEI
C3	90a	**Market Price** *Specifies the market price of the financial instrument at a specific date/time (quotation date).* *If multiple sub-balances are provided, and are priced differently, then the market price field should be used.* *Change to validation rule: If statement type = Accounting (22F::STTY//ACCT) then price must be provided in either 90A in sequence B1B or sequence B1.* *If statement type = Custody (22F::STTY//CUST) then price remains optional.*	B1b	:90B::MRKT/ACTU/3!a15d
O	98a	**Price Quotation Date** *Specifies the date/time for the price quoted in market price field (above).*	B1b	98A::PRIC//8!n 8!n = YYYYMMDD
M	16S	**End of Block – Sub-Balance**	B1b	:16S:SUBBAL

O	19A	**Holding Value** *Indicates the total holding value for the specified financial instrument.*	B1	:19A::HOLD//3!a15d

M	16S	**End of Block – Financial Instrument**	B1	:16S:FIN
M	16S	**End of Block – Sub-Safekeeping Account**	B	:16S:SUBSAFE

3. TRANSLATION

SWIFT has developed translation rules for the following message types / parameters:

#	SOURCE				TARGET	
	MT	PARAMETER 1	PARAMETER 2		MX NAME	MX IDENTIFIER
1	MT 502 Order to Buy/Sell	SUBS	NEWM		Subscription Order	Setr.010.001.03
2	MT 502 Order to Buy/Sell	SUBS	CANC		Subscription Order Cancellation Request	Setr.011.001.03
3	MT 502 Order to Buy/Sell	REDM	NEWM		Redemption Order	Setr.004.001.03
4	MT 502 Order to Buy/Sell	REDM	CANC		Redemption Order Cancellation Request	Setr.005.001.03
5	MT 515 Client Confirmation of Purchase or Sale	SUBS	NEWM		Subscription Order Confirmation	Setr.012.001.03
6	MT 515 Client Confirmation of Purchase or Sale	REDM	NEWM		Redemption Order Confirmation	Setr.006.001.03
7	MT 509 Trade Status Message	INST	--		Order Instruction Status Report	Setr.016.001.03
8	MT 509 Trade Status Message	CAST	--		Order Cancellation Status Report	Setr.017.001.03

These translation rules are available on swift.com in a similar location to the user handbook.

Translation Rules

These provide guidance when implementing an MX when the equivalent MT has already been implemented, in that they illustrate a mapping of the FIN elements to the MX elements and thus to the back office system.

Three types of documents are included in the translation documentation set:

[1] **Translation Overview**
   This document contains pre-conditions for translation, message usage guidelines to support translation, etc.

[2] **Translation Rule Descriptions**
   This document contains common reusable translation functions, eg, MT date (20080517) to MX date (2008-05-17); MT amount (EUR500,) to MX amount (EUR 500).

[3] **Translation Guides** (one document per message pair)
   These document specify for each MT field, how it translates to the MX (or MX field to MT field for the MX translation documents). These documents need to be used in conjunction with the overview and 'functions' documents.

In order to support translation, a number of usage guidelines and constraints were required. These are listed in the Translation Overview document. Consideration of these guidelines and constraints has, to some extent, been reflected in the most recent versions of the FIN Fund template documents.

Translation information previously contained in the 'Generic Usage Guidelines' section of this document has been removed from this document, as it is reproduced in the translation documentation set.

Whilst translation rules have not been developed for the full FIN Fund template 'message set', many generic translation concepts have been defined for, for example, party sequences, amounts etc, that are applicable to message pairs for which translation rules have not been defined, for example, the MT 502 (switch), translation of MT 502 (subscription) to the MX bulk messages.

4. ANNEXES

4.1. Parties

The following parties are usually included:

- The **Buyer or Seller**, depending on whether the order is an order to invest (BUYR) or divest (SELL).

- The **Investor**, if the **Buyer or Seller**, is not the real investor, ie, the beneficial owner or end-investor, on whose behalf the Sender of the message is acting. If the Sender of the message is acting indirectly on behalf of the Investor, then third-party(ies) should be identified (see below). The qualifier INVE must be used to identify the end-investor or the nominee under which the funds need to be registered. Therefore INVE is mandatory when communication is taking place with the final TA.

- Registration: The Investor (INVE) party is used to identify the party that will be used for registration purposes by the final TA.

- Important note on "fund processing hubs": In the messages sent between a 'fund processing hub' (Vestima+ or Fundsettle) and the final TA, the hub will not quote itself. Such 'hubs' do not get commissions and forward the information to the "real final" transfer agent, ie, not the local TA. This means that whether the MT 502 is sent directly to the TA or via a "hub", the party will not differ.

Third-parties can also be identified:

- The **First Third-party** intermediary. This party instructed the Sender on behalf of the beneficial owner. The qualifier STBR has to be used to identify this party.

- The **Second Third-party** intermediary. This party instructed the Sender on behalf of the first third-party who himself acted on behalf of the beneficial owner. The qualifier CLBR has to be used to identify this party.

In summary, the following combinations should be used :

BUYR or SELL (not applicable for communication to final TA, as INVE is mandatory in this case).

INVE - BUYR or SELL

INVE - STBR - BUYR or SELL

INVE - STBR - CLBR - BUYR or SELL

4.2.   References

The SWIFTNet FIN standard uses references to identify specific messages and/or transactions. The following references are specifically defined within the scope of this document.

- Sender Message Reference
- Previous Reference
- Related Reference
- Master Reference

Sender's Message Reference
The Sender's message reference is a **unique** and **unambiguous** reference which is assigned by the Sender of a message. The Sender's reference should be unique for each message sent. In the context of funds, in a MT 502, the SEME contains the Order Reference. In an MT 515, the SEME contains the Deal Reference.

Previous Reference
The previous reference is the Sender's message reference, from a previously **sent** message. For example, in the case of a cancellation message, the previous reference will contain the Sender's reference of the original message which is being cancelled.

Related Reference
The related reference is the Sender's message reference, from a previously **received** message. For example, in the case of a confirmation, the previous reference will contain the Sender's reference of the original message which is being confirmed. In the context of funds, in a MT 515, the RELA contains the Order Reference.

Master Reference
The master reference is a reference assigned to a group of messages, usually to **identify** messages as part of **a larger transaction**. For example, in the case of a switch transaction, where two separate messages are necessary to complete the transaction, a master reference may be assigned and provided on both switch messages (switch from… and switch to…).

4.3. Amounts

The following guidelines apply to the specification of amounts.

Qualifier	Definition
DEAL	Deal amount of the order. This amount is obtained by multiplying the NAV or price of the financial instrument by the quantity ordered.
SETT	Amount to be paid by the party identified as the investor (INVE) for the subscription or paid out for a redemption.
LOCO	Commission amount to be paid to the instructing party, ie, the party identifier as BUYR or SELL.
CHAR	Commission amount to be paid to the first third-party intermediary, ie, the party identified as STBR
EXEC	Commission amount to be paid to second third-party intermediary, ie, the party identified as CLBR.
ENTF	Entrance fees amount.
BAKL	Backload fees amount.
MACO	Sales charges.
ISDI	Discount amount.
SPCN	Commissions to the Promoter.
CBCH	Charges of correspondent bank for transferring money.
CREB	Discount on the subscription fee that would normally be paid to the fund administrator to enter the fund.
DSCA	Pre-arranged deduction to the trade amount based on the published net asset value.
PRMA	Pre-arranged addition to the trade amount based on the published net asset value.
ERFE	Early Redemption Fee. *A fund/fund provider may charge redemption fees according to prospectus (that is, an early redemption fee may apply if a fund is redeemed within a short period of time).*
AKTI	Aktiengewinn.
ZWIS	Zwischengewinn.
EUTR	EU Tax Retention Amount.
REFD	Anticipated return of overpaid subscription money.
SUBS	Interest received when a subscription amount is paid in advance and then invested by the fund administrator for additional shares to that of the initial subscription amount.
EQUL	Part of an investor's subscription amount that is held by the fund in order to pay incentive / performance fees at the end of the fiscal year end. It may crystallise into shares depending on the High Water Mark of the fund and the subscription NAV.

Other amounts qualifiers are available. See the user handbook for the full list.

4.4. Settlement Details

4.4.1. Free or Versus Payment Settlement

Trade Type Indicator: this field indicates that the trade is ordered against a payment, but it does not give any indication of how settlement should occur, ie, it does not indicate whether the transfer of the units and the cash will occur simultaneously or not.

M	**Trade Type Indicator** *For Funds, this field is always set to APMT (against payment), even in the case of a switch order.* *If the delivery/receipt of the security is made separately from the cash payment, then field 22F::STCO in settlement details block can be used to specify this.*		:22H::PAYM//APMT

Normally, the settlement of the transaction will take place according to the characteristics of the financial instrument and is defined in the service level agreement (SLA) between the parties.
If there is more than one settlement possibility, and if settlement of the cash will be free, ie, made separately from the units, the following field needs to be present in the message:

O	**Settlement Transaction Condition** *Indicates the conditions under which the transaction will settle. FRCL indicates that the delivery/receipt will be made separately from the cash payment, which will occur as a free clean payment.* *This field should never be used in the case of switch transactions.*		:22F::STCO//FRCL

If this field is present in a message when this scenario is not applicable/possible, the Receiver of the message is likely to reject the message.

If this element is present and is applicable, then full "cash" settlement details also need to be indicated.

4.4.2. Settlement Parties

MT 502 – Order to Buy or Sell

In the MT 502, sub-sequence C1 is used to give settlement parties, sub-sequence C2 is used for cash settlement parties (C2).

A. (Securities) Settlement Party.

Securities settlement details may need to be specified when the transaction is to settle within a CSD or an ICSD.

At least one occurrence of sub-sequence C1 should appear in the MT 502.

M	**Start of block C1: Settlement Party**	C1	:16R: SETPRTY
O	**Party** *Specifies the party that will either receive or deliver the units.* *For a delivery (redemption) – the qualifier DEAG is used. For a receipt (subscription) the qualifier REAG is be used.*	C1	:95P::xEAG//BIC or :95R::xEAG /8c/34x or :95Q::xEAG //4*35x
O	**Account** *"Safekeeping" account number of the party with the settlement system.*	C1	:97A::SAFE//35x
M	**End of block C1: Settlement Party**	C1	:16S: SETPRTY

Another occurrence of sub-sequence C1 could be used to specify further parties in the settlement chain (see Category 5 Securities Markets – Message Usage Guidelines for a full explanation of the settlement chain) such as the instructing party behind the receiving or delivering agent.

Normally, as per the Securities Market Practice Group (SMPG – www.smpg.info) recommendation, the place of settlement must be indicated using the following.

M	**Start of block C1: Settlement Party**	C1	:16R: SETPRTY
O	**Party** *Specifies the place of settlement.*	C1	:95P::PSET//BIC
M	**End of block C1: Settlement Party**	C1	:16S: SETPRTY

However, apart from a few exceptions, investment funds are not settled within a CSD. Therefore the place of settlement usually given is the transfer agent.

B, Cash Settlement Party

If cash settlement details need to be given, up to two occurrences of sub-sequence C2 can be used in the MT 502.

M	**Start of block C2: Cash Party**	C2	:16R: CSHPRTY
O	**Party** *Specifies the beneficiary of the cash.* *In a redemption, the cash beneficiary will be the investor. In a subscription, the cash beneficiary will be the fund. However it is unlikely that this would be indicated in a subscription order.*	C2	:95P::BENM//BIC or :95R::BENM/8c/34x or :95Q::BENM//4*35x
O	**Account** *Cash account number of the beneficiary party. This is an account at the 'account with institution' (ACCW).*	C2	:97A::CASH//35x
M	**End of block C2: Cash Party**	C2	:16S: CSHPRTY

Please note that BENM is used for other purposes by some institutions in other scenarios, eg, it can be used for giving the details of the repayment of commissions.

M	**Start of block C2: Cash Party**	C2	:16R:CSHPRTY
O	**Party** *Specifies the account with institution party. This is the party that services the beneficiary's account. In most cases, this will be the beneficiary's bank.* *In a redemption, the account with institution will be the bank to be credited (in favour of the beneficiary).* *In a subscription, the account with institution will be the bank to be credited (in favour of the fund). However it is unlikely that this information would be present in an order to subscribe.*	C2	:95P::ACCW//BIC or :95R::ACCW/8c/34x or :95Q::ACCW//4*35x

M	End of block C2: Cash Party	C2	:16S: CSHPRTY

MT 515 Confirmation of Purchase or Sale

In the MT 515, sub-sequence D1 is used to give securities settlement parties, sub-sequence D2 is used for cash settlement parties.

A. (Securities) Settlement Party

Securities settlement parties might need to be specified when the transaction settles within a CSD or an ICSD.

At least one occurrence sub-sequence D1 should appear in the MT 515.

M	Start of block D1: Settlement Party	D1	:16R: SETPRTY
O	**Party** *Specifies the party that will either receive or deliver the units.* *In a redemption, the qualifier REAG will be used.* *In a subscription, the qualifier DEAG will be used.*	D1	:95P::xEAG//BIC or :95R::xEAG /8c/34x or :95Q::xEAG //4*35x
O	**Account** *"Safekeeping" account number of the party with the settlement system.*	D1	:97A::SAFE//35x
M	End of block D1: Settlement Party	D1	:16S: SETPRTY

Another occurrence of sub-sequence D1 could be used to specify further parties in the settlement chain (see Category 5 Securities Markets – Message Usage Guidelines for a full explanation of the settlement chain) such as the instructing party behind the receiving or delivering agent.

Normally, as per the Securities Market practice Group (SMPG – www.smpg.info) recommendation, the place of settlement must be indicated using the following.

M	Start of block D1: Settlement Party	D1	:16R: SETPRTY
O	**Party** *Specifies the place of settlement using a BIC.*	D1	:95P::PSET//BIC
M	End of block D1: Settlement Party	D1	:16S: SETPRTY

However, apart from a few exceptions, investment funds are not settled within a CSD. Therefore the place of settlement is usually the transfer agent.

B. Cash Settlement Party

If cash settlement details need to be given, up to two occurrences of sub-sequence D2 can be inserted in the MT 515.

M	Start of block D2: Cash Party	D2	:16R: CSHPRTY
O	**Party** *Specifies the beneficiary of the cash.* *In a redemption, the cash beneficiary will be the investor. In a subscription, the cash beneficiary will be the fund. However it is unlikely that this would be indicated in a subscription confirmation.*	D2	:95P::BENM//BIC or :95R::BENM/8c/34x or :95Q::BENM//4*35x

O	**Account** *"Safekeeping" account number of the beneficiary party with the account with party.*	D2	:97A::CASH//35x
M	**End of block D2: Cash Party**	D2	:16S: CSHPRTY

Please note that BENM is used for other purposes by some institutions in other scenarios, eg, it can be used for giving the details of the repayment of commissions.

M	**Start of block D2: Cash Party**	D2	:16R: CSHPRTY
O	**Party** *Specifies the account with institution party. This is the party that services the beneficiary's account. In most cases this will be the beneficiary's bank.* *In a redemption, the account with institution will be the bank to be credited (in favour of the beneficiary).* *In a subscription, the account with institution will be the bank to be credited (in favour of the fund). However, it is unlikely that this information would be present in a subscription confirmation*	D2	:95P::ACCW//BIC or :95R::ACCW /8c/34x or :95Q::ACCW //4*35x
M	**End of block D2: Cash Party**	D2	:16S: CSHPRTY

4.5.　Financial Instrument Identification

SWIFT recommends the use of ISIN to identify a financial instrument. If no ISIN exists, then a local code (or common code) should be used. If neither an ISIN nor a local code exists, then a proprietary code is acceptable.

Formats for each type of code are listed below:

```
ISIN
[ISIN1!e12!c]
[4*35]
Example:
ISIN BE1234567890
```

```
Local Code
[2!a]/35x
Example:
/GB/ Sedol Code
/US/ Cusip Number
/XS/ Common Code
```

```
Proprietary Code
[2!a]/35x
Example:
/XX/ Proprietary Code
```

4.6.　Investment Currency

In some cases, it may be necessary to specify a specific currency be used for an order.

Examples of when it is necessary to indicate a specific currency are:

- The requested payment currency of an order differs from the funds currency
- A fund has an NAV established in more than one currency

If an order is expressed in units:
- 11A::FXIS or FXIB is used when the requested payment currency of the subscription/redemption order in the MT 502 is different from the fund currency. If an FXIS/FXIB requested currency is indicated, the settlement amount will be also expressed in this currency in the MT 515.
- If a fund has a NAV established in more than one currency, and the order must be executed using an alternative currency NAV (not the base one), the alternative currency is indicated using 11A::DENO//**3!a**

If an order is expressed as an amount:
- 19A::ORDR will contain the currency in which the investor wants the order to settle ("order currency") in the MT 502
- 11A::FXIS or FXIB is not applicable, since the investor will label its order with its desired currency

- 11A::DENO: allows the investor to mention the NAV/price currency to be used if it wants an alternative NAV price to be used.

In all cases, the settlement currency of the MT 515 confirmation must be the same as the order currency.

Multi-currency Funds

If an alternate currency NAV is requested in 11A::DENO, then the currency of settlement is this currency, unless a currency is specified in 11A::FXIS or FXIB.

4.7.   Cancellation

The cancellation of an order is subject to prior bi-lateral agreement between counterparties. If the service level agreement allows for cancellation, the following rules apply:

1. The MT 502 must contain codeword CANC in field 23G (function of the message).
2. The MT 502 must contain the reference of the original order to be cancelled in the previous reference, using codeword PREV in field 20C (reference) within the linkage sequence.

It is assumed, that a cancellation request is a full cancellation.

An MT 502 message, with the function CANC should contain field 36B::CANC within the order details sequence of the message, regardless of whether the original order was expressed as a number of units or as an amount. The following rules should be applied:

1. If the order was expressed as an amount, field 36B::CANC will contain a zero value.
2. If the order was expressed as a number of units, field 36B::CANC will contain the original number of units provided.

In the case of a partial cancellation, the amount that needs to be cancelled should be indicated in the narrative under the codeword /ATOC/3!a15d for the amount to be cancelled; and under the codeword /QTOC/UNIT15d for the number of units to be cancelled within the TRPO narrative in sequence B of the cancellation message.

4.8.   Status and Reason Codes

Status

The status message applies to an instruction (23G=INST) or a cancellation request from the instructing party (23G=CAST).

The first part of the status field identifies the process related to the status being reported:
IPRC - Instruction Processing Status
CPRC - Cancellation Processing Status

If the status process is IPRC, then the following codes are possible:

23G Function	25D STATUS		CODE	
	QUALIFIER		CODE	
INST	IPRC	Instruction Processing Status	CAND	Cancelled completed (at the instructing party's request)
			PACK	The instruction has been acknowledged/accepted for further processing by the account servicer (technical receipt)
			REJT	Rejected
			PART	Order partially cancelled
			PAFI	Partially filled, remaining
			DONE	Partially filled, done for the day
			DONF	Partially filled, no more execution
			SUSP	Order pending as trading suspended
			CANO	The instruction has been cancelled by another party than the instructing party, eg, market infrastructure such as a Stock Exchange
			COSE	The order is fully executed and the confirmation is sent
			EXSE	The order is fully executed and the execution is sent
			OPOD	The order is open
			REPR	The instruction is accepted but is in repair
			PPRE	The Order has received prepayment confirmation

If the status process is CPRC, then the following codes are possible:

23G Function	25D STATUS		CODE	
	QUALIFIER		CODE	
CAST	CPRC	Cancellation Processing Status	CAND	Cancelled completed (at the instructing party's request)
			CANP	Pending Cancellation
			DEND	Denied
			PACK	Accepted
			REJT	Rejected
			REPR	The instruction is in repair

Reason Codes

24B::4!c//4!c

A reason code is normally only given when the status is negative.
For example, when an order has been accepted for further processing (IPRC//PACK), there is no need
to give further details or reasons.

The applicable reason codes are mainly rejection reasons:

24B REASON			
QUALIFIER	CODE		
REJT	Rejection Reason	ADEA	Instruction was received after the Receiver's deadline
		ASTM	Agreement start date invalid or missing
		ULNK	Unknown linked reference.
		CASH	Unrecognised or invalid Cash Account.
		CASY	Impossible Cash Settlement System.
		COMC	Unrecognised or invalid commercialization contract.
		DDAT	Unrecognised or invalid Settlement Date.
		DDEA	Unrecognised or invalid Deal Price.
		DQUA	Unrecognised or invalid on Quantity.
		DSEC	Unrecognised or invalid Security.
		DTRD	Unrecognised or invalid Trade Date.
		FEEE	Unrecognised or invalid fee or commission.
		ICAG	Unrecognised or invalid Agent.
		IEXE	Unrecognised or invalid Buyer or Seller.
		NARR	Narrative.
		NCRR	Unrecognised or invalid Settlement Amount Currency.
		PHYS	Physical Settlement Impossible
		PLCE	Unrecognised or invalid Place of Trade.
		SAFE	Unrecognised or invalid Safekeeping Account.
		SETR	Unrecognised or invalid Settlement Transaction.
		RTGS	Impossible to use RTGS System.
		DEPT	Unrecognised or invalid Place of Settlement.
		NRGM	The cancellation request has been rejected since more than one instruction match to the cancellation criteria.
		NRGN	The cancellation request has been rejected since the instruction could not be found.
		REFE	The instruction has been rejected because the reference must be unique.
		LATE	Instruction was received after market deadline.
		ODNP	Order date not provided
		QUNP	Quantity unit type not provided

Important Note:
Please refer to UHB Category 5 Volume 1 for the full list of qualifiers and codes.

4.9.   Statement Type

The statement of holdings (MT535) can be used to report two types of statements:

[1]   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 be valuated or not.

[2]   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.

A new conditional validation rule (C3) will enforce the presence of a price in the Accounting Statement of Holdings; the price remains optional in Custody Statement of Holdings.

This may influence the choice of statement type to be offered by users.

4.10.   Balances

One statement of holdings can contain several pages. Each page is an MT 535 with its own message reference.

Therefore in each MT 535, it is indicated whether the MT 535 in question is the only MT 535 for the whole statement, whether it is one of many, or whether the MT 535 is the last one (last page) of a series.

The number of the statement itself (not the message/page reference) is to be found in 13A::STAT//3!c

Example :
A monthly statement is to be sent for month of February. Therefore, it is statement number 2 of the year. The statement is composed of three pages and thus, three MT 535s are sent:

First MT 535:

:28E::1/MORE
:13A::STAT//002

Second MT 535

:28E::2/MORE
:13A::STAT//002

Third MT 535

:28E::3/LAST
:13A::STAT//002

4.11. Sub-Balances

The following table represents the sub-balance codes that may be used in the MT 535 Statement of Holdings message.

AGGR	Aggregate (only allowed if there is more than one place of safekeeping holding reported for the same instrument.)
AWAS	Available With No Additional Status
BLCA	Blocked Corporate Action
BLOK	Blocked
BLOT	Blocked Trading
BLOV	Blocked Authenticity
BODE	Pending Borrowed Delivery
BORE	Pending Borrowed Receipt
BORR	Borrowed
CLEN	Clean
COLA	Eligible for Collateral Purposes
COLI	Collateral In
COLO	Collateral Out
DIRT	Dirty
DRAW	Drawn
LOAN	On Loan
LODE	Pending on Loan Delivery
LORE	Pending on Loan Receipt
MARG	Derivatives Margin Sub-balance
NOMI	In Nominee Name
OTHR	Other
PDMT	Pending Delivery Matched Balance
PDUM	Pending Delivery Unmatched Balance
PRMT	Pending Receipt Matched Balance
PRUM	Pending Receipt Unmatched Balance
PECA	Pending Corporate Action Receipt
PEDA	Pending Corporate Action Delivery
PEND	Pending Delivery = Pending Redemption
PENR	Pending Receipt = Pending Subscription
PLED	Pledged
REGO	Out for Registration
RSTR	Restricted
SPOS	Street Position
TRAN	In Trans-shipment
UNRG	Unregistered

AVAI	Total aggregate available balance (in the case of multiple places of safekeeping)
NAVL	Total aggregate not available balance (in the case of multiple places of safekeeping)

Important Note:
Please refer to the official SWIFT UHB documentation for full definitions of the balances as well as applicable usage and network validated rules.

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