

# ISO 20022 Project SHARP

Straight Through Processing  
for the Hedge Funds Industry

Standard Business Requirements for Order  
Processing and Holdings Publication

Version 1.00.03

## Version History

Version	Change	Author	Release date
00.00.01	Original draft	SW	
00.00.03	Included questions from SWIFT/DTCC message comparison in Appendix A	SW	21 <sup>st</sup> July 2008
00.00.04	Updated following the working group meeting in Dublin on 22/23 <sup>rd</sup> July 2008 and receipt of comments from Luxembourg and documentation from DTCC. The appendix about differences between ISO 20022 and AIP messaging has been removed.	SW	30 <sup>th</sup> July 2008
00.00.05	Updated following meetings in Luxembourg on the 3 <sup>rd</sup> Sep 2008 and Zurich on the 4 <sup>th</sup> Sep 2008	SW	5 <sup>th</sup> Sep 2008
00.00.06	Updated following meetings in Dublin on the 8 <sup>th</sup> and 9 <sup>th</sup> of September 2008	SW	26 <sup>th</sup> Sep 2008
00.06.01	Promoted the version number. Formatting errors and punctuation. Edited proposal three.	SW	3 <sup>rd</sup> Oct 2008
00.07.00	Updated following meetings in Geneva and Dublin	SW	20 <sup>th</sup> Oct 2008
00.07.02	Updated and uploaded to SWIFT Community.Net	SW	27 <sup>th</sup> Oct 2008
00.08.00	Updated following meeting in Luxembourg on 4th Nov 2008. Added redemption order and confirmation examples.	SW	10 <sup>th</sup> Nov 2008
01.00.00	Release candidate version 01.00.00 released	SW	17 <sup>th</sup> Nov 2008
01.00.01	Some typing errors fixed and a small change to the introduction mentioning the global nature of this market practice	SW	18 <sup>th</sup> Nov 2008
01.00.02	Corrections following feedback during the sign off process	SW	27 <sup>th</sup> Feb 2009

### **Changes in version 01.00.02**

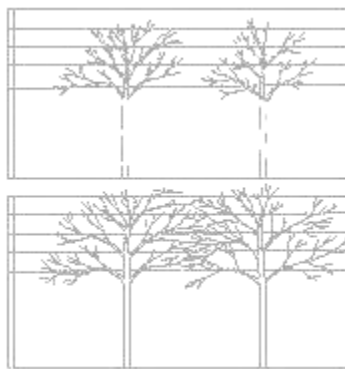
CS_JAN09_01	On page 31, the arrow labelled "Alternative Funds Subscription Order Confirmation" changed to "Alternative Funds Redemption Order Confirmation".
CS_JAN09_02	On page 90, in the definition of the glossary item "Series Funds" the comment "ACTION: EH to confirm" was removed.
CC_JAN09_01	Change the definition of nominee as proposed by Caceis
CC_JAN09_02	Clarify the date definition table; the current definition for 'Value Date' is for subscription orders only and 'Cash Payment Date' applies to redemptions.
CC_JAN09_03	Remove the Unit Settlement Date item from Figure 1

CC_JAN09_04	Out of Scope - Add a warning that switch orders are currently out of scope and that a work around using a redemption and subscription order should not be attempted as it could cause confusion over capital gains tax liability.
CC_JAN09_05	Page 14 – Extend cash settlement scenarios to cover unit driven transactions. If the subscription order is unit driven then the executing party can use the 'Expected execution amount' element to indicate the amount of cash that should be settled to cover the unit driven subscription. Add a paragraph about this in the 'receiving an order' section.
CC_JAN09_06	Figure 1 label add 'for subscription'
CC_JAN09_07	Figure 1 Remove "(Cash Payment Date) – as this has now been defined as applying to redemptions
CC_JAN09_08	Create a new illustrative date timeline for redemptions. Cash Payment Date to be placed after Trade Date. Indicate that the "Order Cut Off Date" could be around 40/45 days before the NAV date.

### ***Changes in version 01.00.03***

SW	Corrections to the optional item indicators for subscription order confirmations. Equalisation items, order type and partial execution flags are optional. (Page 50)
SW	Order status schema maps updated. Conditional acceptance reasons no longer required. (Schema Map 2)
SW	Redemption order schema map updated – missing waiver contact details added. (Page 60)
SW	Corrections made to the statement of holdings schema map, missing price\value\amount element added. (Schema Map 11)

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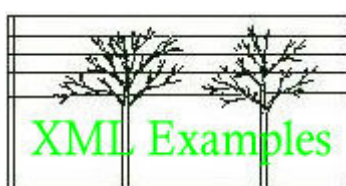
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# 1 Introduction

This document contains the market practice for the automation of order processing in the global hedge fund industry. It has been developed as the result of an international project over many months and describes market practice which, the project group believe, is suitable for use worldwide.

The document includes business rules and business scenarios to give a high level view of the automated processes. It also includes definitions of the data items required in each message and shows how these data items can be communicated using the ISO 20022 message standard. Finally, the document includes worked examples of business scenarios and the messages themselves.

## ***Background***

This document is the result of a collaborative effort by companies in the hedge fund industry worldwide. They have contributed their time and expertise to developing a new standard message set for the industry and to defining this agreed market practice that supports it. The impetus to do this work comes from the belief that the time is now right to build a common and standardised messaging infrastructure that the whole industry can use.

See the sign off pages in Appendix B of this document for the list of companies involved in the creation of this document.

## ***Approach***

The development of this market practice has been under way since 2006. The work culminated in a series of workshops held in Q3 and Q4 2008 and the publication of this document.

## ***How this document was produced***

A first draft of the document was produced by Idea Group based on SWIFT documentation and the draft market practice documentation produced by the SHARP group. The document was distributed to a wide ranging list of participants prior to a series of workshop sessions held in Dublin, Luxembourg and Zurich. The interests of the United States of America were represented by DTCC who attended meetings in Dublin and contributed to other meetings via conference call.

## Introduction



The purpose of the workshop sessions was to work through market practice discussion in a highly focussed way, the minutes of each session and updated drafts of the document were circulated to all interested parties. Comments on the document received from both attendees and non-attendees were then incorporated into the minutes prior to the next workshop session. The aim was to involve everyone as much as possible even if they were not able to attend all the meetings.

This market practice document is the agreed and signed off result of this cooperative approach.

### **Support**

This document was produced by Idea Group Ltd (UK) on behalf of the SHARP group and SWIFT. If you have any comments or suggestions about this document please contact Steve Wallace ([steve.wallace@ideagroup.co.uk](mailto:steve.wallace@ideagroup.co.uk)) or Derek Mansell ([derek.mansell@ideagroup.co.uk](mailto:derek.mansell@ideagroup.co.uk))



## 2 Definitions

### Key Roles

Role Name	Description	Hedge Fund Industry Context	Role Abbreviation
Instructing Party	A party that instructs or sends a hedge fund order.	An investment manager, custodian or its authorised representative. <small>(LX_SEP_007)</small>	IP
Executing Party	A party that receives and executes hedge fund orders.	A transfer agent or administrator. <sup>1</sup>	EP
Intermediary	A party that both sends and receives hedge fund orders.	A platform provider, a hub or distributor.	IN

**Table 1 Key Roles**

<sup>1</sup> All orders are subject to the approval of a fund manager. Fund managers can also act as instructing parties.

## Scope

**Actors**

Actor Type	Description	Typical Role
Beneficial Owner	The party entitled to the benefits of ownership, even though another party such as a broker or bank--the nominal owner--actually has possession.	
Custodian	The party who holds and safeguards assets on behalf of an individual or institutional investor. They may be asked to send orders on behalf of the investor. (LX_SEP_004)	IP
Fund Manager	See Investment Manager.	
Fund of Hedge Funds (LX_SEP_006)	A (hedge) fund with a diversified portfolio of numerous underlying hedge funds.	
Investment Manager	The party that is responsible for the management and operation of a fund. The investment manager determines the investment strategy, appoints the service providers, and makes major decisions for the fund.	EP
Investor	The purchaser of an investment. (LX_SEP_008)	IP
Investor Relations	See Transfer Agent.	
Nominee	The party in whose name a security is registered even though true ownership is held by another party. (CC_JAN09_01)	
Prime Broker	A large bank or securities firm that gives administrative and back office support to hedge funds and other professional investors.	IP
Registered Shareholder	A registered shareholder is a shareholder who holds shares directly in their own name, in certificate or book-entry form, and is listed on the records of a corporation as owning the shares of the corporation. (LX_SEP_009)	
Registrar	The party that is responsible for keeping track of the owners of funds. (LX_SEP_005, GV_OCT_010)	
Shareholder Services	See Transfer Agent.	
Transfer Agent	The Transfer agent affects the subscription, redemption, switch orders and transfers in and out on behalf of the fund. (LX_SEP_010)	EP
Trustee	See Custodian.	
Wealth Manager	An investment administrator who manages client transactions using either an omnibus or segregated account structure. (GV_OCT_008, GV_OCT_009)	IP

**Table 2 Actors**



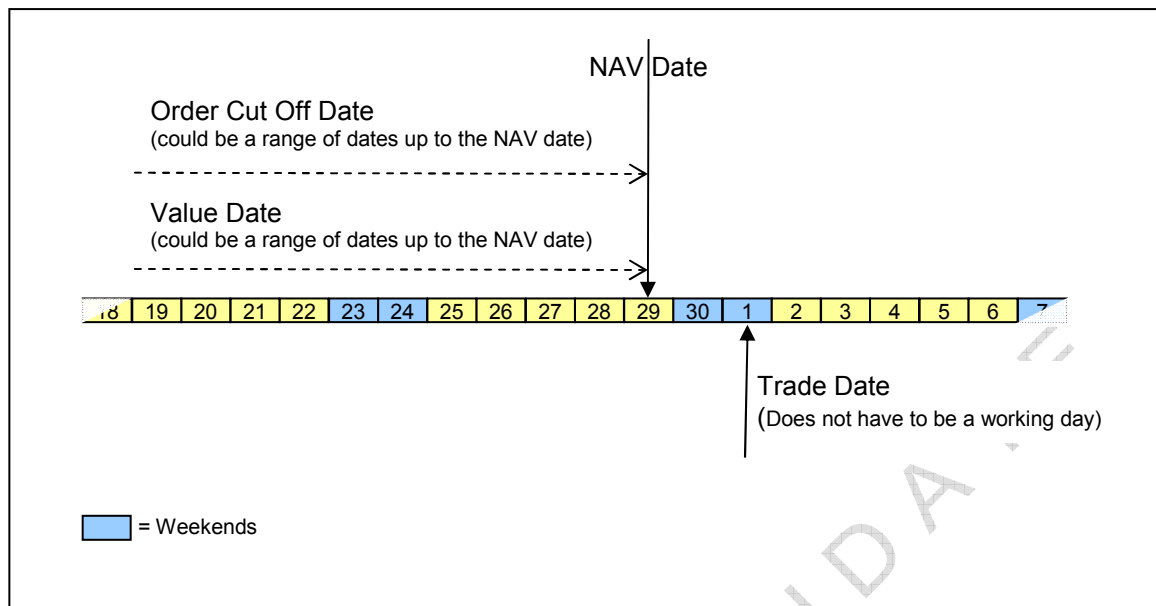
### ***Hedge Fund Order Lifecycle – Date/Datetime Definitions***

Date Time	Definition
Cash Payment Date	For redemption orders. The date that the cash proceeds of a redemption order are paid out by the executing party. A redemption may be settled by more than one payment.
EP or Order Cut-Off	The time by which the executing party requires to receive an order for a particular NAV date.
NAV Date	The date that a new Net Asset Value for a fund is calculated and new unit prices applied to order transactions.
Trade Date	The date that the order transactions are executed and the unit register updated. The booking date for the units. The investor is in the fund from this date. Typically the first day of the month (for monthly dealing funds).
Value Date	For subscription orders. The date by which cash must be settled for an order to be included in the activity for a particular trade date. Typically the last business day of a month (for monthly dealing funds).

**Table 3 Order Lifecycle Date/Datetime definitions**

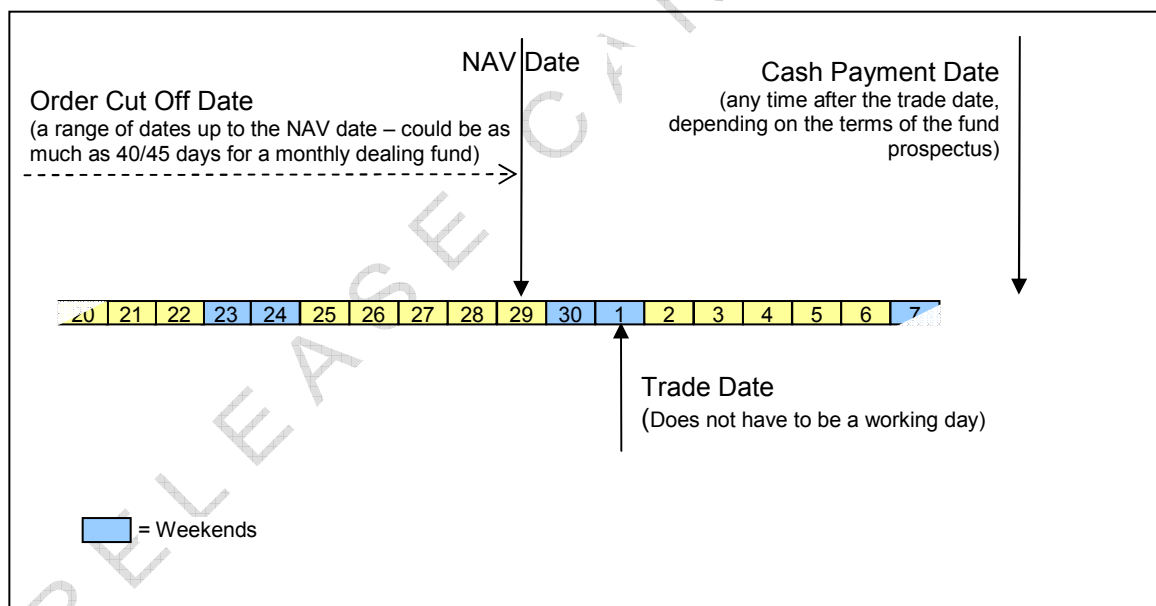
(ZR\_SEP\_012, GV\_OCT\_002, LU\_NOV\_001, CC\_JAN09\_02)

## Scope



**Figure 1 Illustrative date timeline for subscription orders**

(GV\_OCT\_003, CC\_JAN09\_03, CC\_JAN09\_06, CC\_JAN09\_07)



**Figure 2 Illustrative date timeline for redemption orders** (CC\_JAN09\_08)

Figures 1 and 2 are designed to help explain the date definitions in the Table 3. It is for illustrative purposes only and represents a 'typical' dealing cycle. For details of the dealing cycle of any particular fund please consult its prospectus.



## Scope

## Scope

The purpose of this document is to define market practice to support order processing in the hedge funds industry. It sets out not just individual messages, but whole business scenarios around the funds ordering process.

The document focuses on how the communication behind these business processes can be automated using a set of messages designed for use by the hedge fund industry. The messages supported by this market practice are listed below.

Message	Version	Description	Sender
<b>Alternative Funds Accounting Statement Of Holdings</b>	MX semt.012.001.01	The message provides, at a moment in time, valuations of the portfolio together with details of each financial instrument holding.	Executing Party
<b>Alternative Funds Subscription Order</b>	MX setr.059.001.01	Sent by the instructing party to the executing party to instruct a single subscription order, i.e., a message containing one order for one financial instrument and related to one investment account.	Instructing Party
<b>Alternative Funds Redemption Order</b>	MX setr.060.001.01	Sent by the instructing party to the executing party to instruct the redemption of one financial instrument for one investment fund account.	Instructing Party
<b>Alternative Funds Subscription Order Confirmation</b>	MX setr.061.001.01	Sent by the executing party to the instructing party to confirm the details of the execution of a Hedge Fund Subscription Order.	Executing Party
<b>Alternative Funds Redemption Order Confirmation</b>	MX setr.062.001.01	Sent by the executing party to the instructing party to confirm the details of execution for a previously received Hedge Fund Redemption Order message.	Executing Party
<b>Alternative Funds Order Instruction Status Report</b>	MX setr.064.001.01	Sent by the executing party to the instructing party to report the status of an order (subscription or redemption).	Executing Party
<b>Investment Funds Order Cancellation Request</b>	MX setr.065.001.01	Sent by an instructing party to the executing party to request the cancellation of a previously sent subscription or redemption order.	Instructing Party
<b>Investment Funds Cancellation Advice</b>	MX setr.066.001.01	Sent by the executing party to the instructing party to cancel a previously sent investment fund order confirmation or statement message.	Executing Party
<b>Securities Message Rejection</b>	MX semt.001.001.01	Can be sent by any party in response to any incoming message. It rejects the incoming message.	All
<b>Order Cancellation Status Report</b>	MX setr.017.001.03	Sent by the executing party to the instructing party to report the status of an order cancellation request that was previously received.	Executing Party

Full technical documentation and message schemas for these messages are available from SWIFT Standards.



### 3 Out of scope

The following areas are out of scope in this set of business requirements:

- Account opening and initial subscriptions related to account opening in the time before the account number is known.

### 4 In scope for the next phase of this project

- Switches or Transfers between funds. In the meantime we would advise participants against the use of separate redemption and subscription messages in an attempt to communicate a switch transaction since this may lead to confusion with the authorities over capital gains tax liability. In some countries a switch is not considered an event for capital gains tax purposes but a redemption and subscription would be.  
(CC\_JAN09\_04)
- The electronic messaging for fund events such as side pocket creation, series fund rollups and forced redemptions (corporate actions).
- Statement of Transactions messages (LX\_SEP\_013)





## 5 Creating an Order

This section deals with the business rules that should be followed when constructing an order in line with the hedge fund industry's best market practice.

### ***Investment Account Identification***

The instructing party should use the executing party's identifier for the investor's account.

The identification of an investor's account will be provided by the executing party to the instructing party at the account (not fund) level. Accounts can be maintained either at an omnibus or investor level or both.

### ***Declarations***

The industry tends to use the term ERISA to refer to the whole legislative framework for pensions in the United States<sup>2</sup>.

The 'No change to beneficiary' flag is the key to understanding how beneficiary declarations will work. If the 'No change to beneficiary' flag can be set **true** in the message, then no further details are required about the beneficiary in the message. The 'No change to beneficiary' flag can only be set to **false** (i.e. changes have been made) if the message also contains all the details of the changes. If the changes to the beneficiary cannot be contained within the order message, then no further orders should be sent for this beneficiary until the records at the executing party have been brought up to date.

A change request will be raised with SWIFT Standards to make the *ERISA Eligibility* and *Benefit Plan Declaration Indicator* optional items in the message. Until this change is made the following rule should be applied: The contents of the beneficiary details element should be **IGNORED** unless the 'No change to beneficiary' indicator is set **false**.

(DB\_OCT\_004, DB\_OCT\_005)

### ***Financial Instrument Identification***

The primary Hedge Fund identifier will be the ISIN code.<sup>3</sup>

Unlisted ISIN codes can be obtained from the national numbering agency for each country; normally these are the Stock Exchanges (Cayman, Irish, and London), Clearstream in

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<sup>2</sup> See Glossary

<sup>3</sup> See Glossary



Luxembourg and Standard & Poor's in the United States. Telekurs offers an ISIN service in Switzerland and is also one of a group of companies who can issue substitute or 'XD' ISINS which can be used in the case where the local numbering agency does not issue ISINS for the alternative investment fund concerned. <sup>(DB\_JUL\_011)</sup>

The name of the fund can be provided for information purposes only but it is not validated by the executing party.

### ***Series Fund Identification***

When an order needs to identify a particular series within a fund it must always use an ISIN identifier plus a date series identifier formatted as an ISO DATE (YYYYDDMM). The ISIN identifier will either be the 'series A1' identifier for the fund plus the date formatted series identifier, or the ISIN identifier will identify the particular fund series absolutely.

The date formatted series identifier must always be used even if an ISIN code has been issued for the fund series.

The executing party can inform the instructing party of the creation of a new series identifier in the subscription confirmation message. Both the series date identifier and any new ISIN code can be notified.

### ***Lot Identifiers for Redemptions***

A lot corresponds to the units purchased by a previous subscription order. Lots can therefore be identified by a combination of the instructing party's previous order reference and the executing party's deal reference.

<sup>(DB\_JUL\_005)</sup>

### ***Requested Trade Date***

The instructing party can request an order to be traded on a particular future trade date. This is an optional item. Where a requested trade date is not included in an order, the executing party will execute the deal on the first available date.

There is no requirement to issue a waiver when requesting a future trade date.

Where a fund is dealt monthly there is a three day tolerance around the date requested in the order. This tolerance is designed to reduce the number of queries on requested trade dates for these funds. These queries often arise from systems which may be set to request a trade date for a particular day in the month, for example the 30<sup>th</sup> day of the month, when in reality

## Business Rules for creating an order



the PPM states that dealing will be on the 'last day' of the month. This tolerance is not available for daily or weekly valued funds.

This tolerance does not imply that an order can be received after the cut-off date for the fund.

The estimated trade date for the order will be confirmed back to the instructing party in an order status message. This may not be the same date they requested in the order if the tolerance feature has been used, or if the order has missed the executing party notification cut-off.

The actual trade date will be confirmed in the order confirmation message.

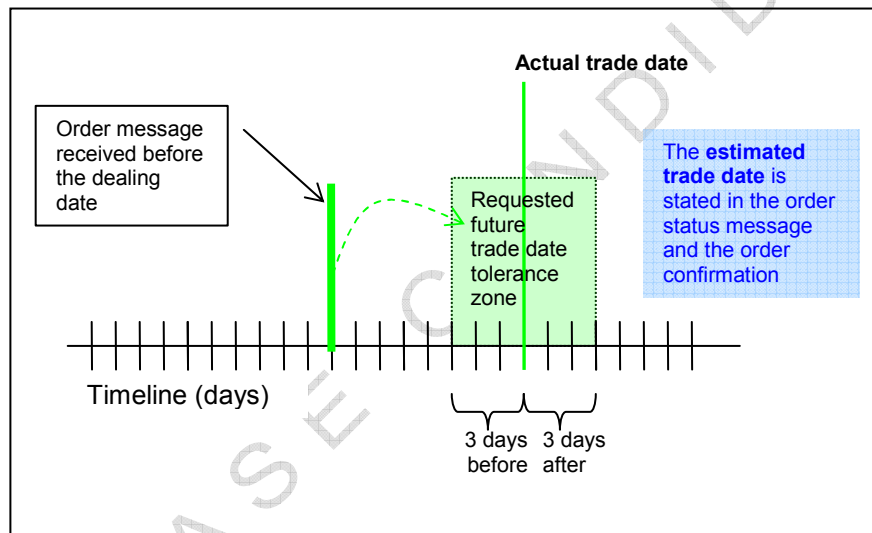


Figure 3 Tolerance on requested trade date for monthly valued funds (LX\_SEP\_011)



## Waiver Codes

Waiver codes can be used by the instructing party to advise the executing party where they are requesting to process orders outside the terms of the PPM.

## Waiver Codes and Intermediaries

Intermediaries receive unstructured waiver details in orders from their instructing parties, and are not able to parse this data and choose an appropriate waiver reason code. Intermediaries will send the waiver information they receive by using the "Information Value" free text element in the order message along with a generic waiver code.

At the present time there is no generic waiver code available for this purpose. A request will be made to SWIFT Standards for a general waiver code to be added to the code list.

The suggested general waiver code is WAIV. Until the code is available on the order waiver reason code list, it is proposed that the proprietary identifier be used. The issuer code should be set to 'SHARP' to identify this market practice. (GV\_OCT\_011)

Name	Definition	Code
Below Minimum Investment Amount	Amount of subscription is below the minimum initial investment amount.	BMIN
Commission Waiver	Standard commission is waived.	COMW
Cut Off Date	Cut off date has been passed.	CUTO
Front End Load Charge	Front end load charge differs from PPM.	FEND
Generic Waiver	A general waiver – typically passed on by an intermediary without interpretation	WAIV <sup>4</sup>
<i>Late Trade Dealing</i>	<i>Dealing of the trade is outside the normal limit.</i>	<b>LATE</b> <i>Do not use. We do not support the use of this code as it gives the impression that we allow late dealing.</i>

Table 4 Waiver codes

<sup>4</sup> This is a proprietary identifier

## Business Rules for creating an order



When a waiver code is being used in an order the instructing party should also indicate the contact person at the executing party with whom they agreed to trade outside the terms of the PPM. This is optional for intermediaries who are merely passing on unstructured waiver data.

Name	Definition	Code
Contact Person At Instructing Party Institution	Party acting as the contact person at the instructing party	CONI
Contact Person At Executing Party Institution	Party acting as the contact person at the executing party institution.	CONE
Name Of Agent To Order	Name of Agent to the order, if different from the instructing party.	CONA
Contact at fund management company		FMCO

Table 5 Waivers. Contact role codes.

For each contact associated with a waiver the following details should be supplied:

- BIC of the institution
- The name of the individual
- Telephone number
- Email address
- The role of the individual using the appropriate code.

LU\_NOV\_002)

### ***The Order Reference***

A unique order reference number must be assigned to the order by the instructing party.

The order reference becomes the primary method of identifying the transaction both in order status messages and in order confirmations.

### ***The Order Quantity***

Subscription orders can be denominated as a quantity of fund units or as an amount of cash.

Redemption orders can be denominated as a quantity of fund units or as an amount of cash.

Redemption orders denominated as percentages are not supported.



### ***Cash Settlement of Subscription Orders***

SHARP market practice is designed to support two cash settlement scenarios for cash denominated subscription orders.

In scenario one the instructing party:

- Calculates the cash settlement date for a given NAV date with reference to the fund prospectus
- Makes settlement accordingly. If the order is unit driven the cash settlement will be an estimated value based on an estimated unit price. (CC\_JAN09\_05)
- Includes the cash settlement date in the subscription order and, if possible, a payment reference to aid the executing party's cash reconciliation process. (DB\_JUL\_015)

In scenario two the instructing party:

- Sends the subscription order message before any cash settlement is made
- Waits to be informed of the appropriate cash settlement date by the executing party.
- The cash settlement date (or pre-payment date) is communicated by the executing party to the instructing party using a 'PACK' (LU\_NOV\_002) status message. The status message also contains the expected trade date for the order. Additionally, the status message also contains the estimated execution amount for the order; in the case of a unit driven subscription order this will be an estimated value judged to be high enough to cover the number of units to be purchased. (CC\_JAN09\_05)
- If the instructing party makes cash settlement by the pre-payment date then the order will be processed by the expected trading date.

## Business Rules for creating an order



## Payment Reference

The use of payment references is encouraged to help with the cash reconciliation process.

Order Message	Instructing Party's Payment Reference	Executing Party's Payment Reference
Subscription Order	Indicates a payment reference which will be/has been used to settle the cash to support this order	Not applicable
Redemption Order	A payment reference which the instructing party requests the executing party to use when settling redemption proceeds for this order	Not applicable
Redemption Confirmation	Not applicable	The payment reference which will be used when settling redemption proceeds. This may be the one requested by the instructing party in the original order message

Table 6 Payment references

**Side Pockets<sup>5</sup>** (DB\_SEP\_004)

Side pockets should not be referred to when constructing a redemption or subscription order. When a side pocket matures the investor/consignee will be notified of the event in a letter. This is a fund event and it is likely that it will eventually be handled using corporate action messages. This will be covered in phase two of this project.

**Amendments to Orders**

Amendments to a subscription or a redemption order are not permitted. The process will be to cancel the original order using its order reference and to issue a new fund order with a new order reference.

**Charge Details**

The instructing party and the fund manager may negotiate a change to a charge above and beyond the terms of the PPM.

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<sup>5</sup> See Glossary

## Business Rules for creating an order



The instructing party should then make reference to the charge by putting a waiver on the order to say that a new charge has been agreed. The code 'FEND' – front end load fees – should be used to identify the new charge.

### **Taxes**

Details of taxes affecting an order may be included both in subscription and redemption orders and subscription and redemption confirmation messages.

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## 6 Receiving an order – the order status message

### *The standard approach to order status messages*

The industry has agreed a common approach to the use of status messages. This agreement constitutes a minimum service level agreement which instructing parties can expect the executing parties to implement.

The timings defined in this agreed practice are all relative to the arrival of the message in the executing party's incoming mailbox. If the order messages are being delivered via the SWIFT InterAct service then this delivery time will be found in the SWIFT message wrapper and located in an element called DeliveryTime<sup>6</sup>.

When a subscription or redemption message is received by an executing party the order status will be reported back to the instructing party using order status messages as follows:

Within 1 hour of the delivery time the executing party will acknowledge the receipt of the order by sending a status message quoting the order reference and either the code RECE (received), PACK (conditionally accepted) or a rejection status.

A status message should also be issued by the executing party within 48 hours of the delivery time indicating that the order has either been rejected or accepted.

These times represent the longest acceptable time. In automated systems it is expected that the response should be issued within a few seconds of the order being received.

(LU\_NOV\_003)

It is very important to note that the receipt of a 'PACK' message does not signify confirmation of entry in the fund. All subscription and redemption orders are subject to fund manager approval. Subscriptions are always conditional on cash settlement being made in accordance with the PPM. An order may be rejected even after a 'PACK' message has been received.

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<sup>6</sup> See Appendix A



### **Cash Settlement Dates** (ZR\_SEP\_010, DB\_OCT\_003)

Orders should always be placed in accordance with the fund PPM, unless a specific waiver is in place. Instructing parties and executing parties may wish to help each other out in the following ways:

- The instructing party may include a requested trade date and cash settlement date in a subscription order. The purpose of adding cash settlement information is to assist the executing party with their cash reconciliation. This is optional.  
(LU\_NOV\_006)
- If no cash settlement details are received in a subscription instruction, the executing party may issue a PACK (LU\_NOV\_002) status message: containing the next available trading date for the order instruction and a prepayment date by which cash settlement should be made.

Whatever approach the counterparties take, a PACK (LU\_NOV\_002) status message should be issued for all accepted orders. The status message should contain the expected trading date for the order. If cash settlement is not received in time, then the order will not be executed on the expected trading date stated in the status message and the order will either be rejected or held over until the next available trade date.

The PPM is always the final word on the settlement requirements of the fund. Any dates provided by the executing party in a PACK status message are purely indicative and some executing parties may choose not to give details of settlement dates in their status messages at all. The executing party should make their policy on this matter clear to their counterparties.

### **Unit driven subscription orders**

When a subscription order is denominated in units rather than cash the instructing party will be expected to settle a cash amount based on an estimated value for the order.

There are two possible approaches here:

- The instructing party makes cash settlement at the same time as the order is submitted based on their own estimation of value of the order, this may include a safety margin to cover a possible rise in the unit price.
- The instructing party may wait to make cash settlement until they receive an order instruction status report from the executing party containing the estimated execution amount for the order.



Counter parties should agree which approach they will take before starting to handle unit driven subscription orders via STP. (CC\_JAN09\_05)

### ***Conditional Acceptance***

Order acceptance within the SHARP market practice is always conditional on fund manager approval, and cash settlement for subscriptions. Thus any acceptance of an order should always be made using a PACK order status message. The use of the “conditional acceptance” status message is not required. (LU\_NOV\_002, ZR\_SEP\_010)

### ***Acceptance – PACK***

The code “PACK” indicates that the order has been accepted subject to fund manager approval and cash settlement for subscriptions.

### ***Notifying a Gated Redemption in a PACK status message*** (DB\_SEP\_006)

We have identified two methods by which a redemption order can be limited or gated.

#### ***Gate Open***

In the first method, the executing party confirms the first tranche of the redemption using the redemption order confirmation message. The executing party then schedules and executes subsequent redemption deals, without a further order being required from the instructing party, until the full redemption amount has been executed.

Every time a further tranche of the redemption is executed the executing party raises a new deal reference and sends a redemption order confirmation message to the instructing party quoting their original order reference. Once all the redemption tranches have been completed, the executing party indicates that no further activity will take place under that order reference.

Because the order is held open until all the redemption tranches have been executed this method is known as ‘GATE OPEN’.

#### ***Gate Closed***

The second method is known as ‘GATE CLOSED’. The executing party confirms a single tranche of the redemption using the redemption order confirmation message. The order is then closed and no further redemptions are made under that order reference. It is up to the instructing party to raise further orders to complete the desired redemption. Thus, the original order is closed after the first redemption tranche is executed.



An instructing party must be aware that when an order has been subject to a 'closed gate', they are required to raise more order instructions to achieve the redemption they require. An 'open gate' indicates that the instructing party need take no further action and that the executing party will carry on executing redemptions until the redemption amount from the order is achieved.

### ***Informing the instructing party of a gated redemption***

It is agreed best market practice that the executing party should inform the instructing party that a redemption order will be subject to gating as soon as possible after the decision has been made. Wherever possible, the instructing party should be notified by the use of an order status message prior to the order confirmation being issued. Where this is not possible, then the details of the redemption gating must be included in the redemption order confirmation.

At the time of writing the codes to communicate redemption gating details are not available within the redemption confirmation or order status message, so it will be necessary to use extension fields to hold this information.

The proposed code list is:

GATO = Gate Open.

GATC = Gate Closed

GAFS = Gated Order Fully Settled

It is also proposed that executing parties should pass the gated redemption rate (%) along with the gated type code.

These codes will be passed in the extension section of the order status and redemption order confirmation messages (see examples in the messaging section) and a change request will be raised with SWIFT Standards to ask them to implement the required changes to the messages.

The communication of gating (including the gate percentage) is mandatory, but not the method of communication. Ideally, ISO 20022 messages should be used, but a telephone call is still acceptable.

(DB\_OCT\_002)



### ***Rejecting an Order***

An order status message can be used to reject an order. These messages can contain up to ten reasons why the order has been rejected.

If an order is rejected it is considered dead and its order reference should not be reused. A new order must be instructed.

### ***Top Up Orders – orders below the de minimus***

The concept of a 'Top Up' order is not supported by SHARP market practice. Each order is taken on its own merits and there is no market practice for grouping orders together to build a total greater than the fund de minimus.

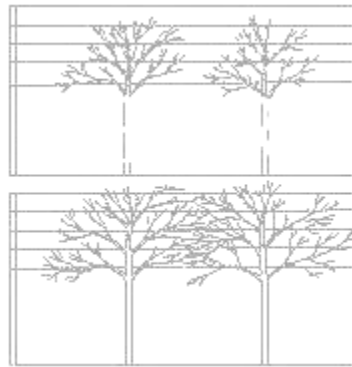
In some cases executing parties will reject an order below the minimum size immediately, in other cases they may wish to refer the order to the fund manager for authorisation.

(ZR\_SEP\_005, LU\_NOV\_002)

### ***Request for order status***

We do not support the use of the request for order status message. The SHARP group believes that the number of status messages defined by best market practice mean that the request for additional status messages is redundant.

***See Section 14 for a selection of order status message examples.***





## 7 Order Confirmations – The Contract Note

### ***Declarations***

The confirmation should contain the ERISA percentage which was used when processing the deal.

### ***The deal reference***

A unique deal reference will be assigned by the executing party for the dealing activity which is being confirmed in one confirmation message.

One order reference may give rise to several order confirmation messages being sent, for example in the case of gated redemptions. Each confirmation will have a unique deal reference. So a single order reference can have many deal references associated with it.

NOTE: The true unique identifier of an order is the order reference plus the instructing counterparty identifier. In the same way a deal reference is only unique in respect of a particular executing party and so the unique deal reference is a combination of deal reference and the executing party's identifier.

### ***Identifying a new series in the Order Confirmation***

New fund series are identified using a date type series identifier (in the ISO DATE format YYYYMMDD) and the series 1A fund ISIN.

In the event that the fund prospectus stipulates that series identifiers are to use a different format then this identifier will be confirmed back to the instructing party as a 'supplementary identifier'.

Some executing parties create ISIN codes to identify the new series. If a new ISIN is created it can be also be communicated back to the instructing party as a 'supplementary identifier'.

### ***Lot identifiers***

When a subscription order is confirmed to the instructing party the units purchased can be identified as a lot by using the instructing party's order reference and executing party's deal reference.

An instructing party can target one or more previously purchased lots for redemption in a redemption order. (GV\_OCT\_013, GV\_OCT\_014)



If a lot is not specified in the redemption then units are redeemed in accordance with the PPM. (FIFO or LIFO for example)

### ***Confirming the executed quantity***

The confirmation should include the actual cash amount of the order execution. Where this differs from the original order amount the original order amount should be confirmed too.

### ***Partial settlement and multiple confirmations***

It is possible for a redemption or subscription order to be executed in several tranches and therefore it is entirely possible for one order to be confirmed with several confirmation messages. Each of the confirmations should have its own unique deal reference and contain the order reference of the original order.

### ***Holdbacks<sup>7</sup>***

Holdback provisions allow the fund manager to retain a proportion of redemption proceeds. This can be used to protect the fund in case of an overstatement of the NAV and may be released after a final audit of the funds is complete.

A holdback does not have any impact on the number of units redeemed in an order. The order is executed in full and the value of the holding reduces accordingly. The redemption proceeds are settled to the client in the usual way, except that a proportion is held back. The redemption confirmation shows the full amount of the redemption and the amount held back.

The amount held back can be released to the client in several tranches or in one amount.

(GV\_OCT\_015, LU\_NOV\_009)

### ***Charge Details***

The order confirmation message can be used to confirm charges applied to the order. The charges can be itemised or merely included as total charges.

### ***Prices – GAV/NAV***

For funds with equalisation there will be two prices. The GAV<sup>8</sup> price must be quoted as the Dealing Price and the NAV price must be quoted as the Informative Price.

For funds without equalisation, the Dealing price type must be NAV<sup>9</sup>.

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<sup>7</sup> See Glossary

<sup>8</sup> See Glossary

<sup>9</sup> See Glossary





## **Taxes**

Details of taxes affecting an order may be included both in subscription and redemption orders and subscription and redemption confirmation messages

## **Side Pockets and Order Confirmations**

- Whenever there is a side pocket allocation linked to a redemption, details of the side pocket must be included in the redemption order confirmation.
- The preference is for the side pocket information to be expressed in cash.
- If the “units” element of the side pocket information is used then the cash element must also be completed. The number of units provided here should be the number of units created in the new side pocket. (LX\_NOV\_015)
- It is proposed that a unique identifier should be created for the side pocket and that this should be included in the side pocket confirmation details. The form of the identifier is unimportant, provided it uniquely identifies each side pocket. In some cases the identifier will be simply the name of the side pocket. 35 characters are available in the side pocket identifier field.

A redemption confirmation may include side pocket, holdback and gated redemption details.

(DB\_OCT\_001)

## **Equalisation<sup>10</sup>**

The total effect of equalisation on a subscription or redemption order can be included in the order confirmation as an amount or percentage rate. In addition equalisation events may occur that are not associated with a particular order – these events will be covered in phase two of this project and it is likely that they will be communicated using corporate actions messages and statements of transactions.

## **Number of units**

The order confirmation should confirm the number of units that were actually subscribed or redeemed to execute the order. This is, however, an optional item to allow for the confirmation of orders on non-unitised funds.

## **Trans-Currency Orders** (GV\_OCT\_016)

It is possible to settle subscriptions and redemptions in currencies other than the fund base currency and foreign exchange details can be included in order confirmations. Example messages are included later in this document to show how this can be achieved.

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<sup>10</sup> See Glossary



### ***Cancelling a Previously Sent Confirmation***

The cancellation of previously sent confirmations by the use of the Investment Funds Cancellation Advice message is supported by this market practice, but it is not envisaged that changes to previously issued order confirmations will be processed automatically by the instructing party.

RELEASE CANDIDATE



## 8 Cancelling an order

The instructing party may request an order cancellation using an *Investment Funds Order Cancellation Request* message.

The executing party should take the same approach to acknowledging the receipt of an order cancellation as to receipt of an order itself. A response must be made to the instructing party using an *Order Cancellation Status Report* message within one hour. The three permitted cancellation statuses are pending, completed or rejected.

If the executing party rejects the cancellation request, then it should send an *Order Cancellation Status Report* reporting the rejection. If the cancellation is successful an *Order Cancellation Status Report* should be sent to indicate that the order has now been cancelled.

Some executing parties will also send a final order status message confirming that the order has been cancelled. This is optional.

The successful cancellation of an order should trigger the return of any cash that has been settled against that order plus any interest due under the terms of the PPM. (GV\_OCT\_017)



## 9 Accounting Statement of Holdings

( GV\_OCT\_018, GV\_OCT\_019 )

### ***Statement of holding frequency***

It was agreed that the statements should be issued at a frequency to be agreed between the parties – probably, but not necessarily, based on the valuation cycle of the fund.

(LX\_NOV\_013)

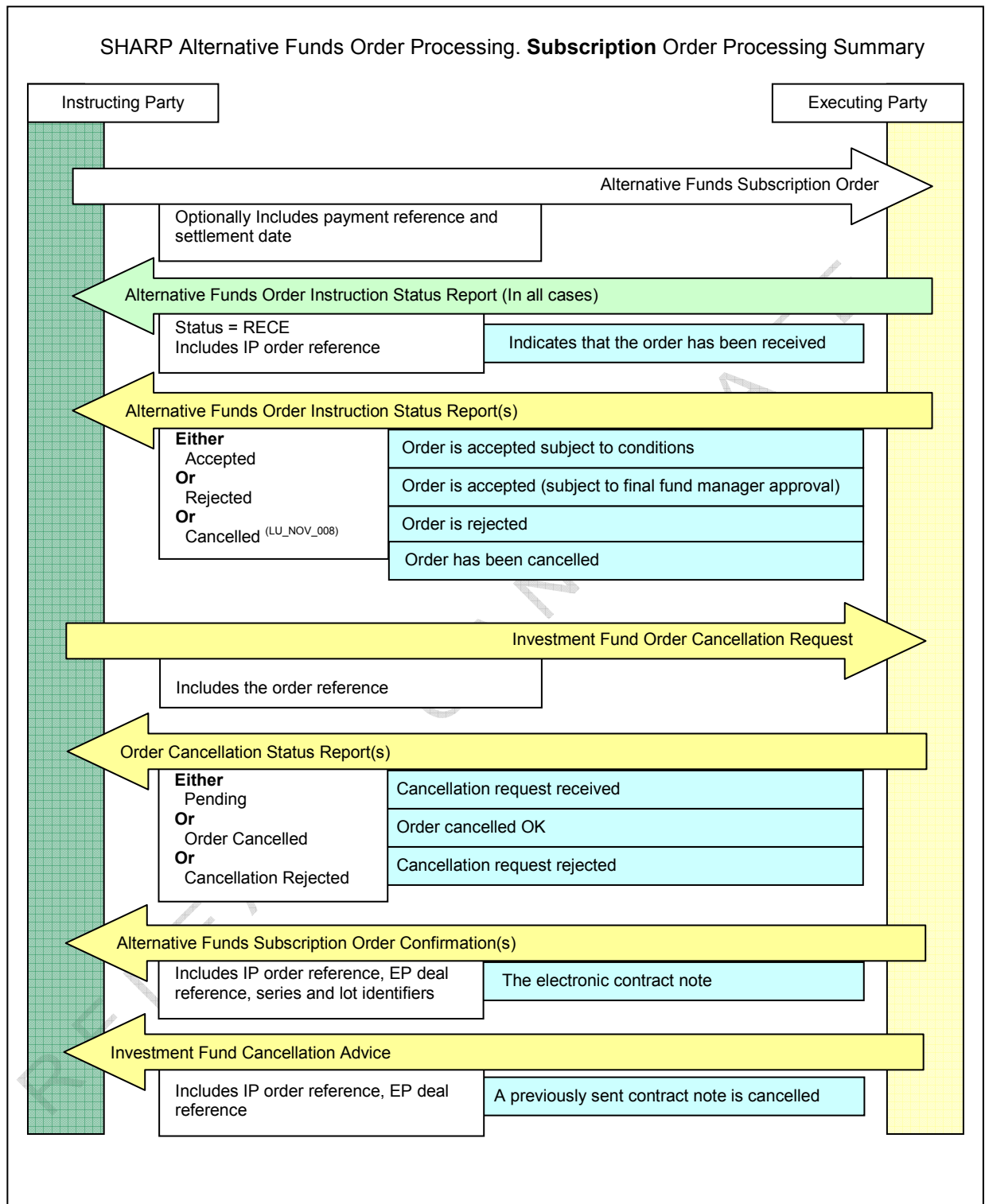
RELEASE CANDIDATE



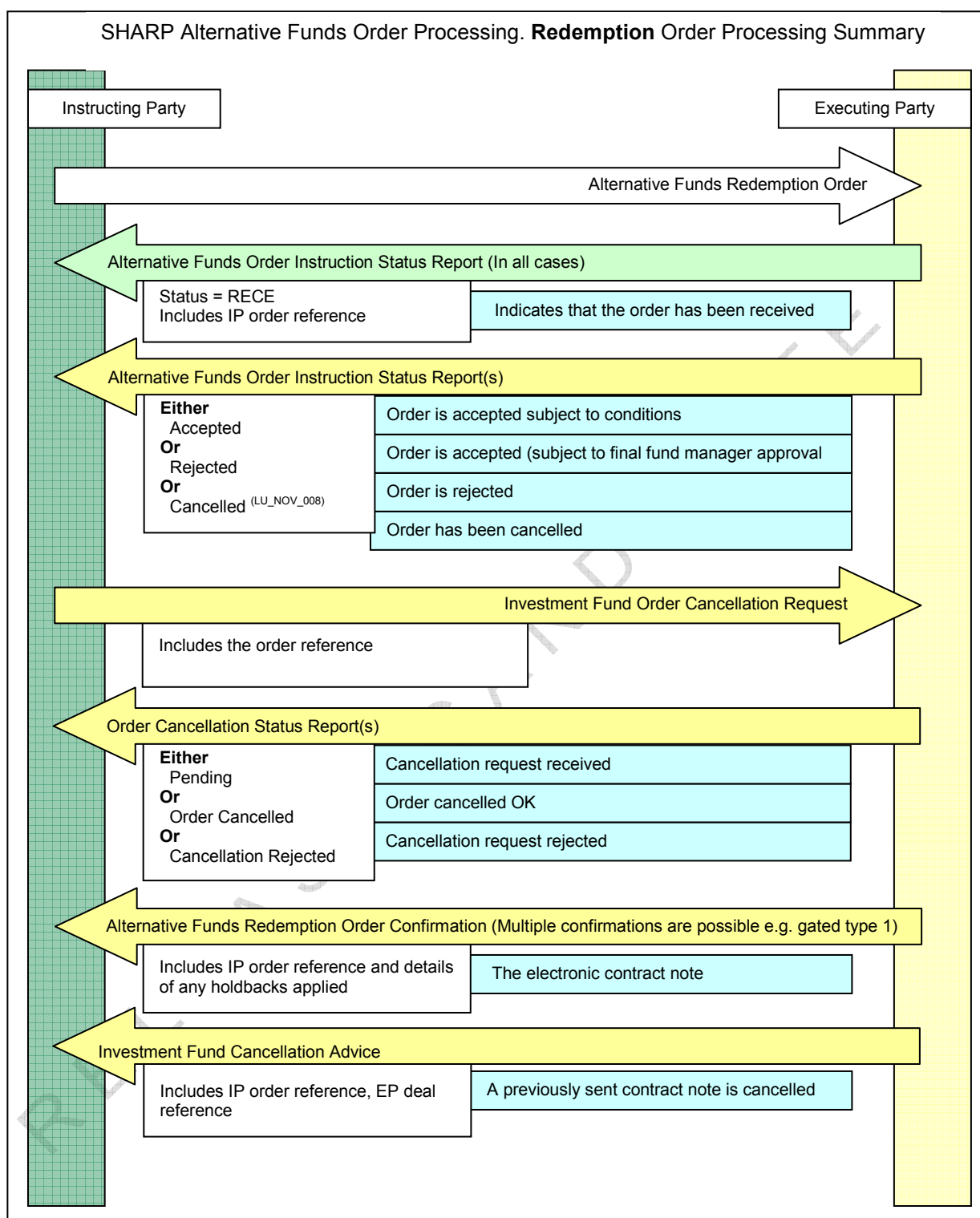
## 10 Order Processing Message Summaries

This section contains summary diagrams representing the message interchanges required to support the SHARP market practice for order processing. Instructing and executing parties should support the full range of messages listed below if they wish to be in line with the best market practice.

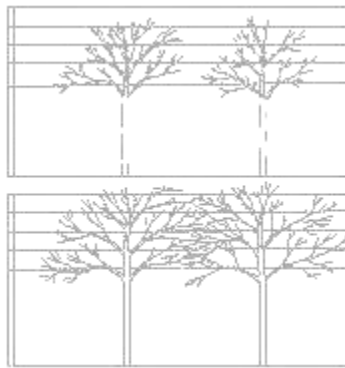
RELEASE CANDIDATE



**Figure 4 Subscription order messaging summary** (ZR\_SEP\_010, GV\_OCT\_004)



**Figure 5 Redemption order messaging summary** (GV\_OCT\_004, CS\_JAN09\_01)







## 11 Scenarios

### ***Business Scenarios***

These scenarios deal with the basic process flows for orders and the variations required to support this market practice.

### ***Asynchronous Scenarios***

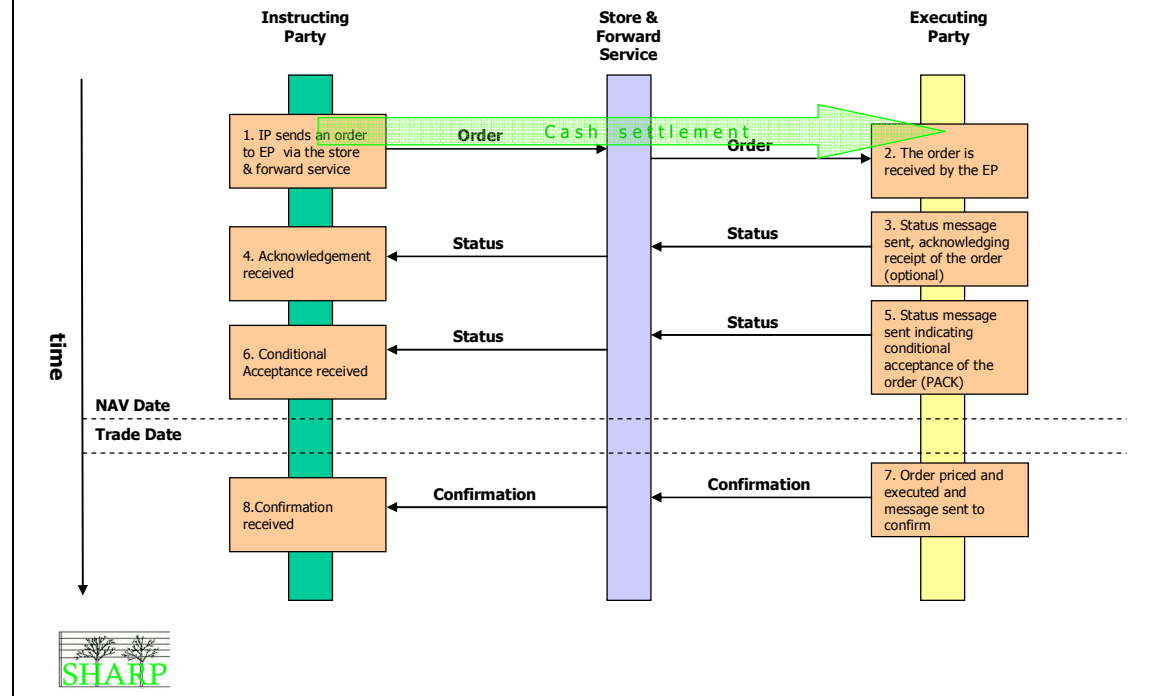
Asynchronous scenarios are variants of the business scenarios which pose questions in the technical arena. Asynchronous scenarios discuss what happens when the messages arrive in an unexpected order. The final scenario is designed to provoke discussion about where manual processes can be used when the client wishes to deal outside the rules of STP.

### ***Scenario Timelines***

Each scenario has a timeline down the left hand side indicating significant events during the lifecycle of the order or the fund such as the NAV date and trade date.

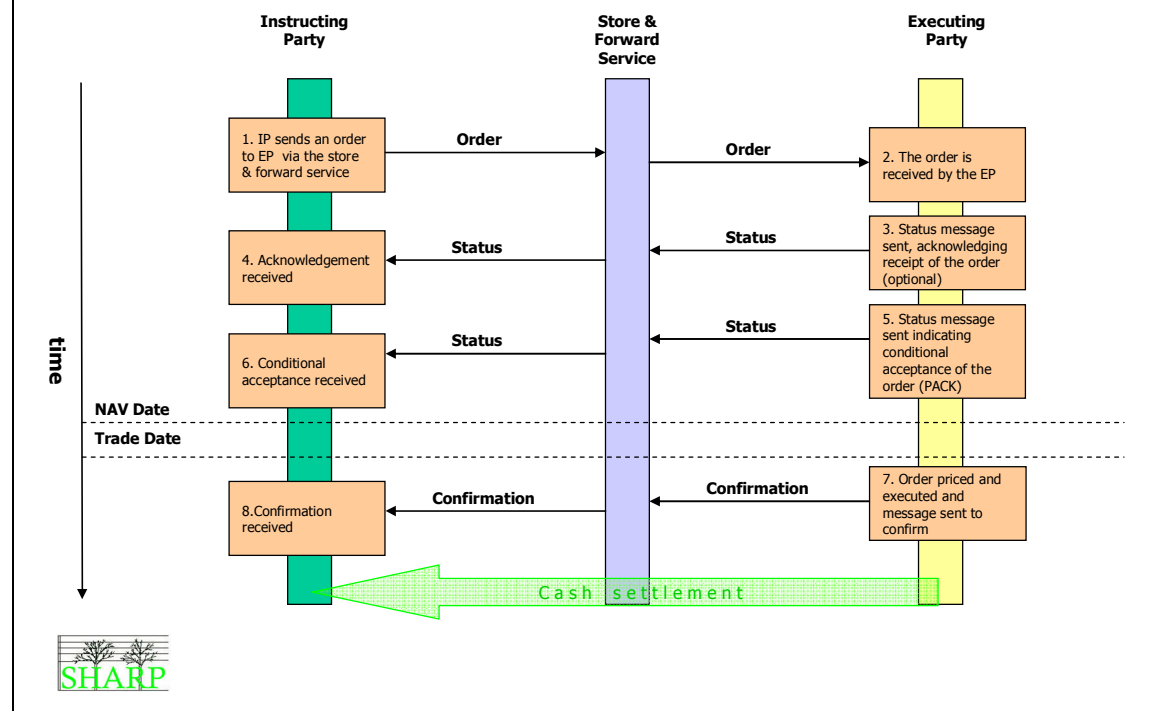
It should be noted that the timelines down are not to scale and that the vertical spacing between the events are not indicative of the elapsed time between them. The lines indicate the sequence of events only.

## Basic subscription processing – with cash alongside the order



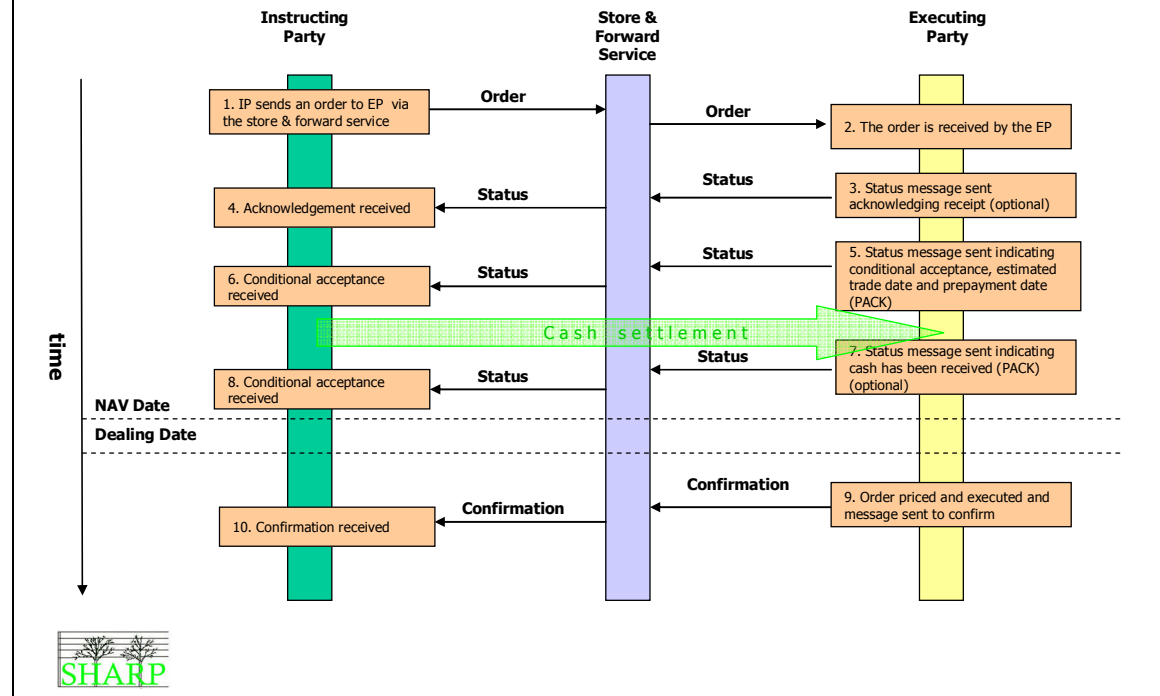
Scenario 1 Basic subscription processing – with cash alongside the order

## Basic redemption processing



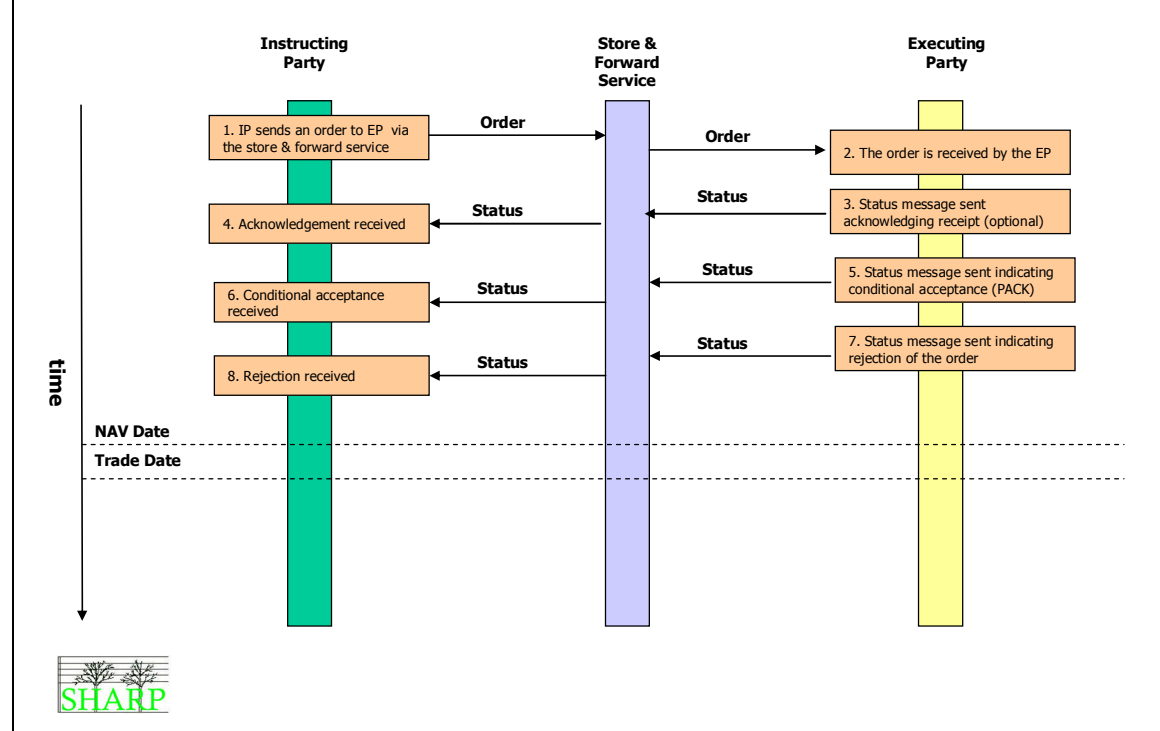
Scenario 2 Basic redemption processing

## Subscription. Acceptance with cash settlement information



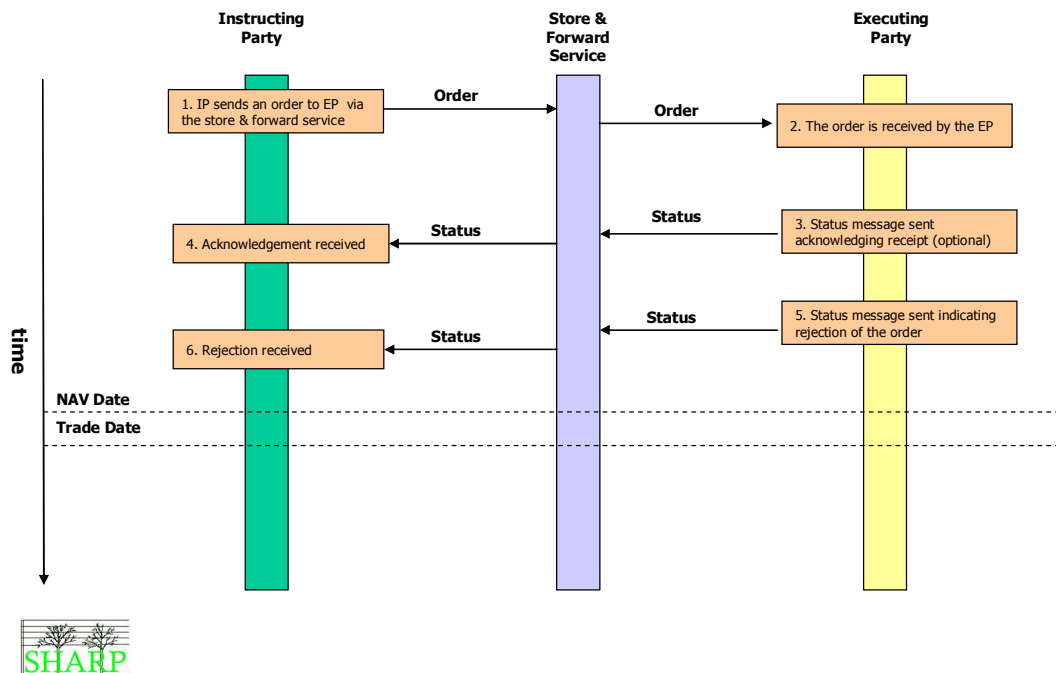
Scenario 3 Acceptance with cash settlement information provided by the executing party

## Acceptance and rejection



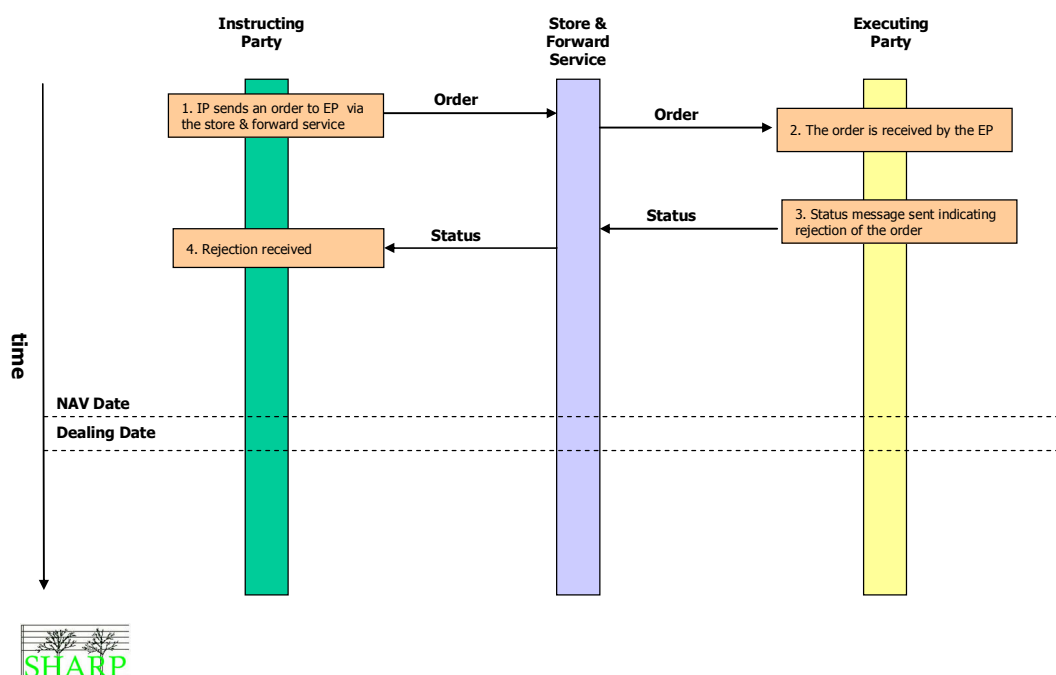
Scenario 4 Conditional acceptance and rejection

## Rejection



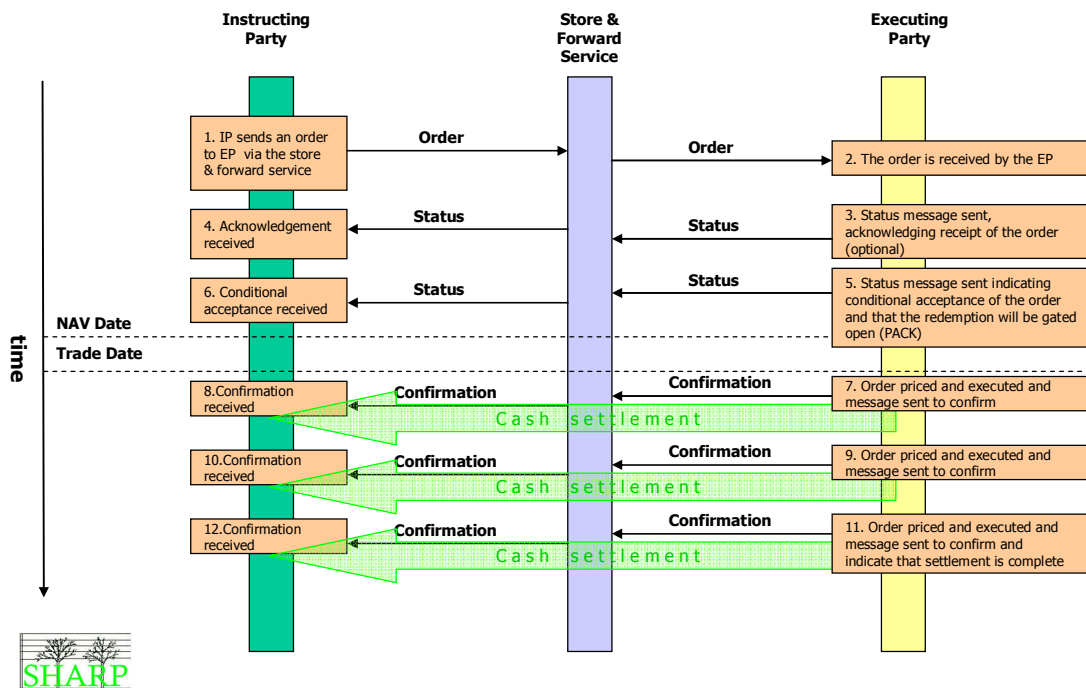
Scenario 5 Rejection

## Instant rejection



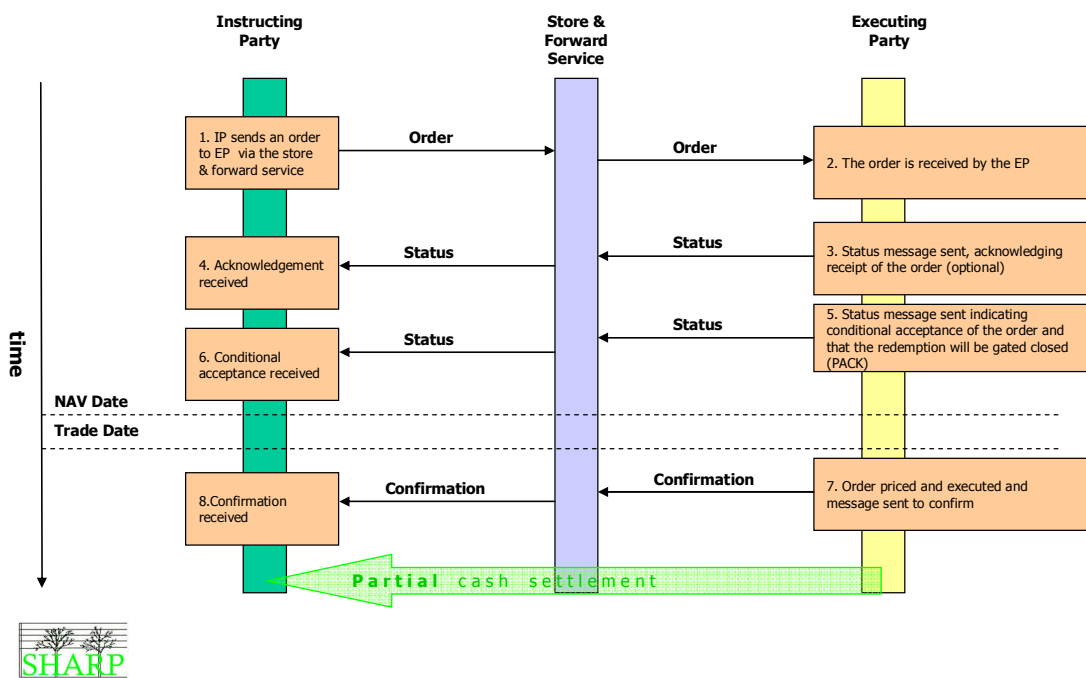
Scenario 6 Instant rejection

### Gated redemption – “Gate Open”



### Scenario 7 Gated redemption – Type One (ZR\_SEP\_009)

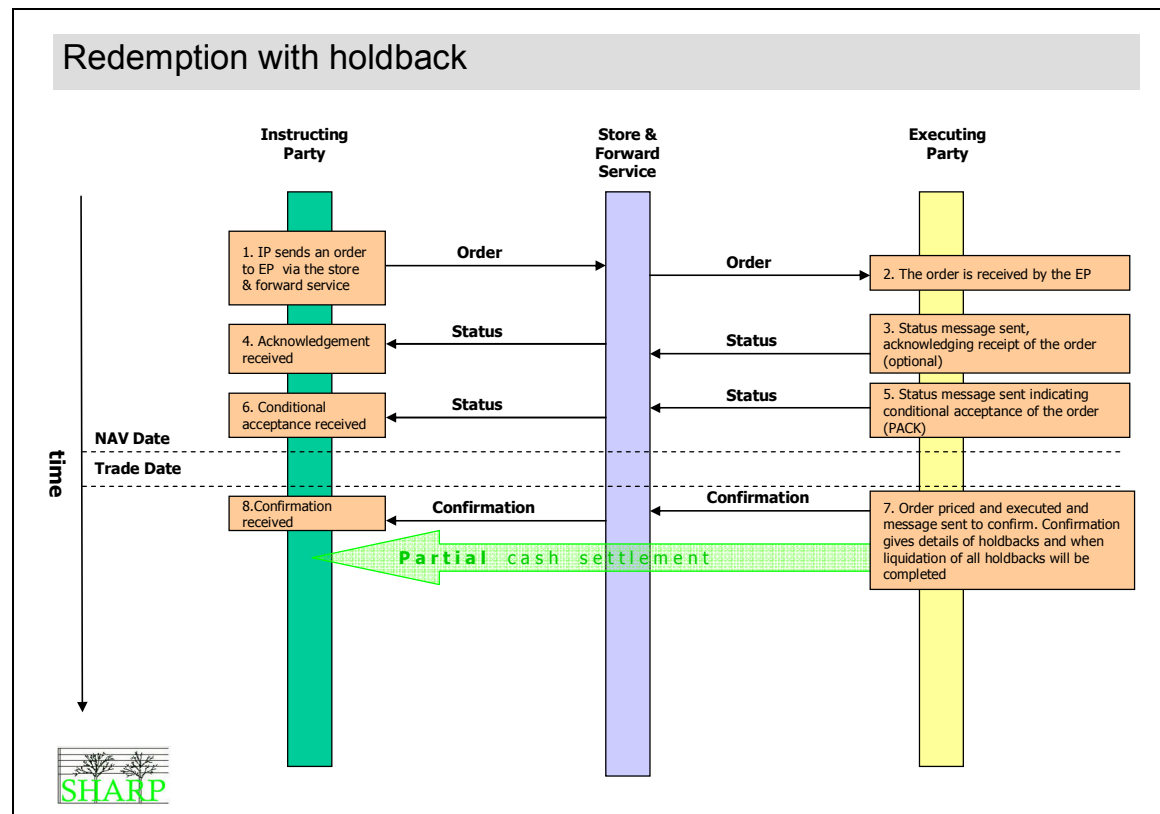
### Gated redemption – “Gate Closed”



### Scenario 8 Gated redemption – Type Two (LU\_NOV\_009, (ZR\_SEP\_009)

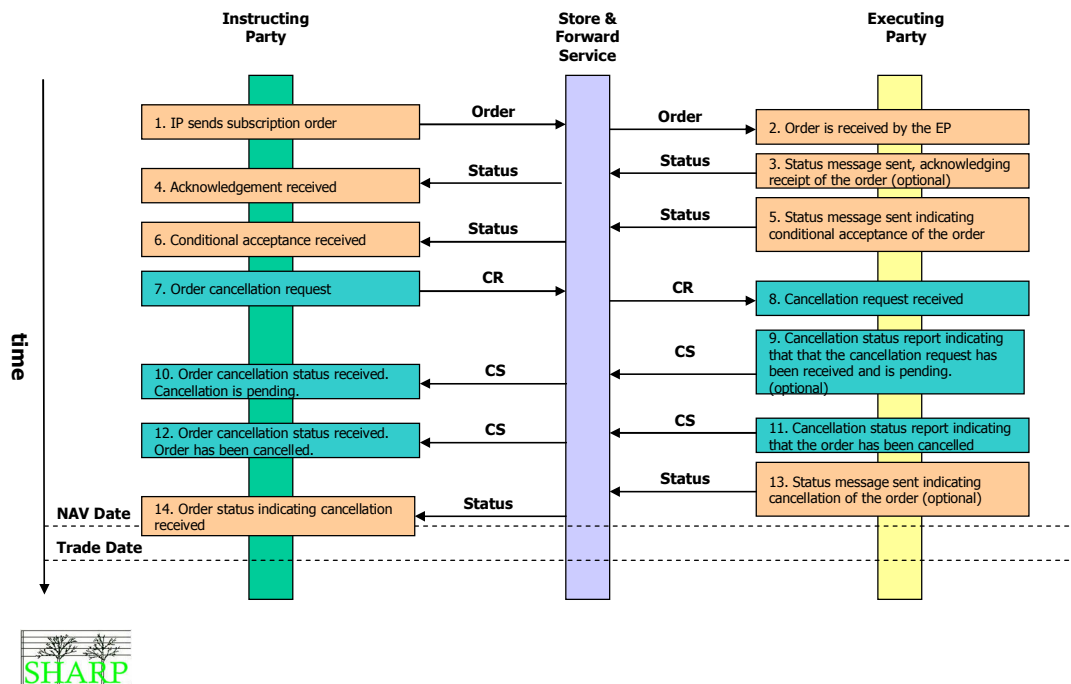


)



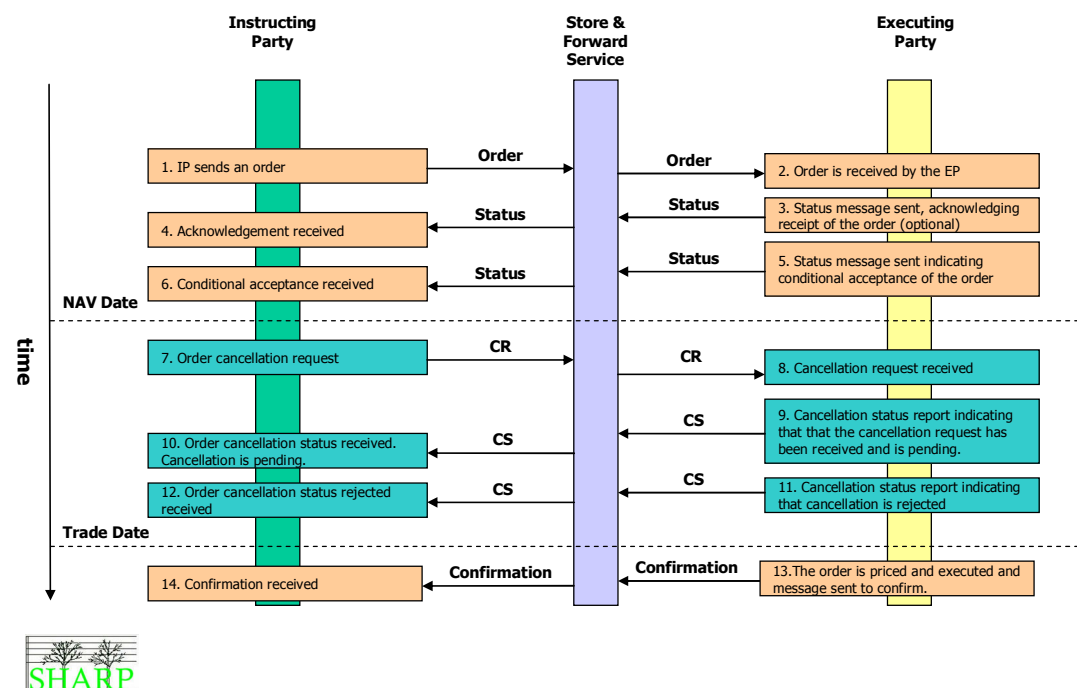
Scenario 9 Redemption with holdback (ZR\_SEP\_009)

## Order cancellation

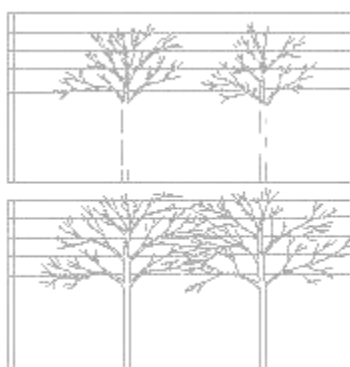


### Scenario 10 Order cancellation (pending status is mandatory)

## Cancellation rejection



### Scenario 11 Cancellation rejection

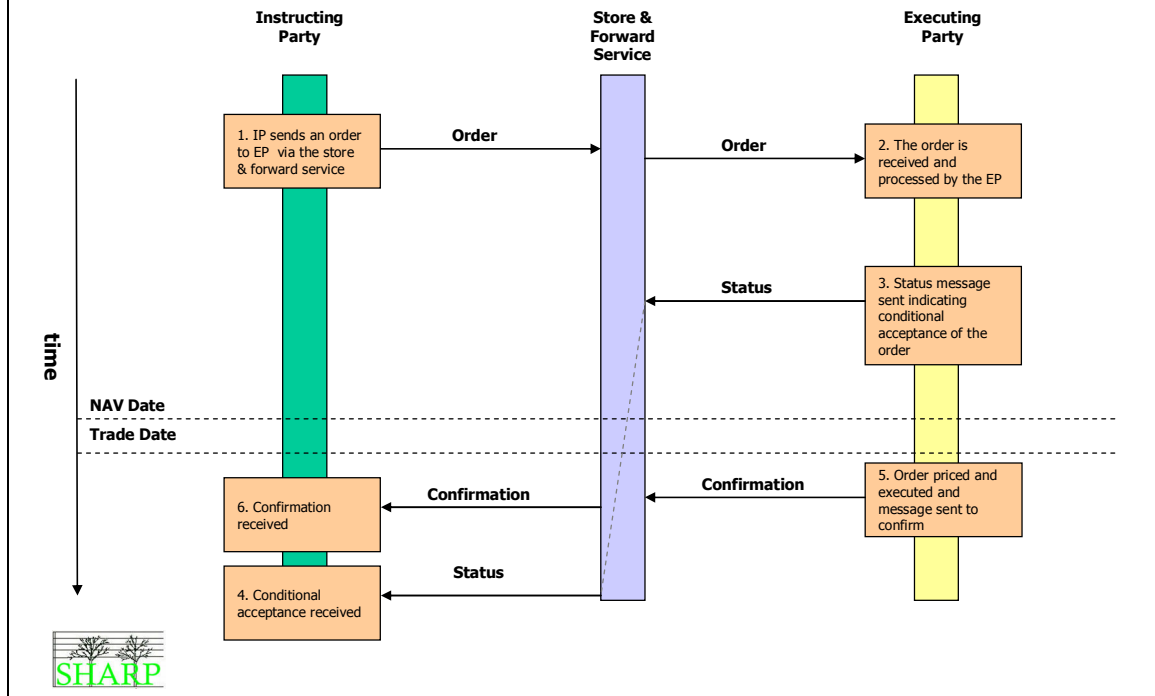




## Asynchronous Scenarios

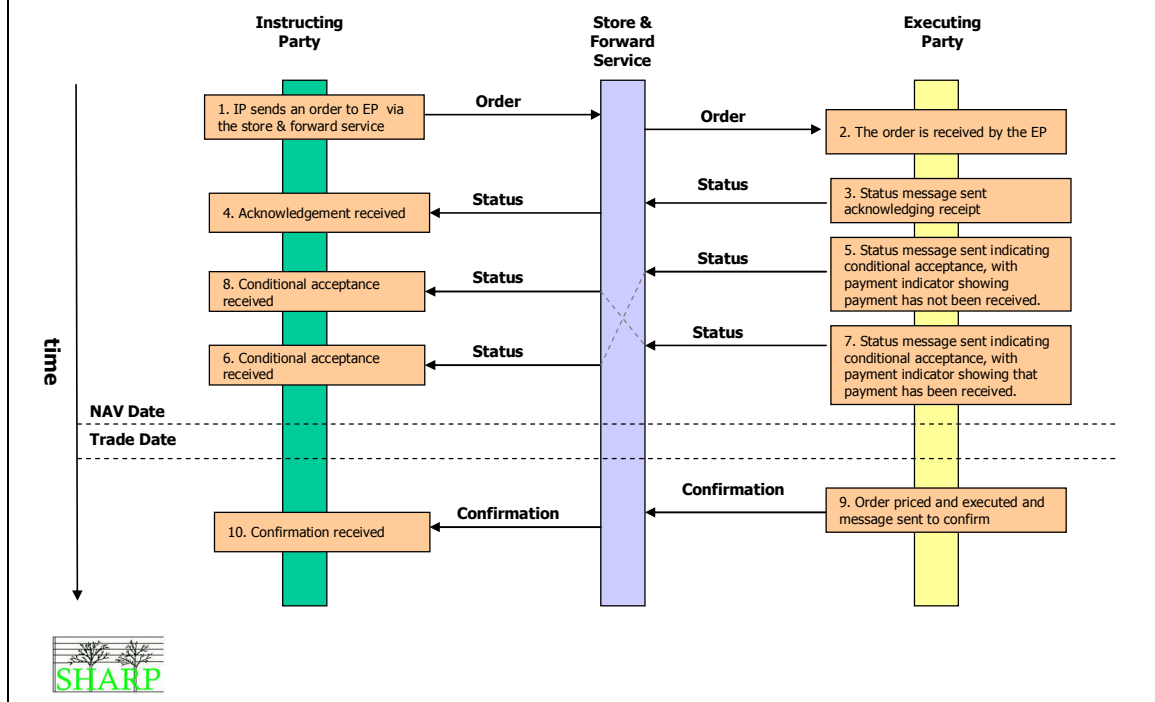


## Asynchronous 1. Basic Order Processing with delayed order status



## Asynchronous 1 Basic Order Processing with delayed Order Status

## Asynchronous 2. Delayed status message on conditional acceptance

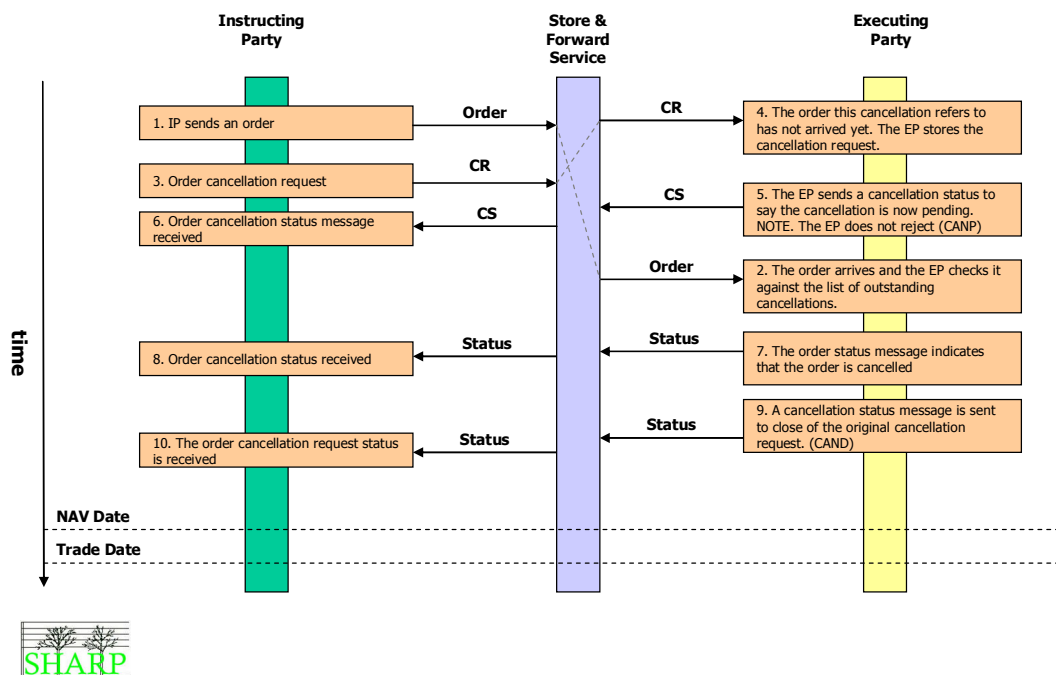


## Asynchronous 2 Delayed status message on conditional acceptance

## Asynchronous Scenarios

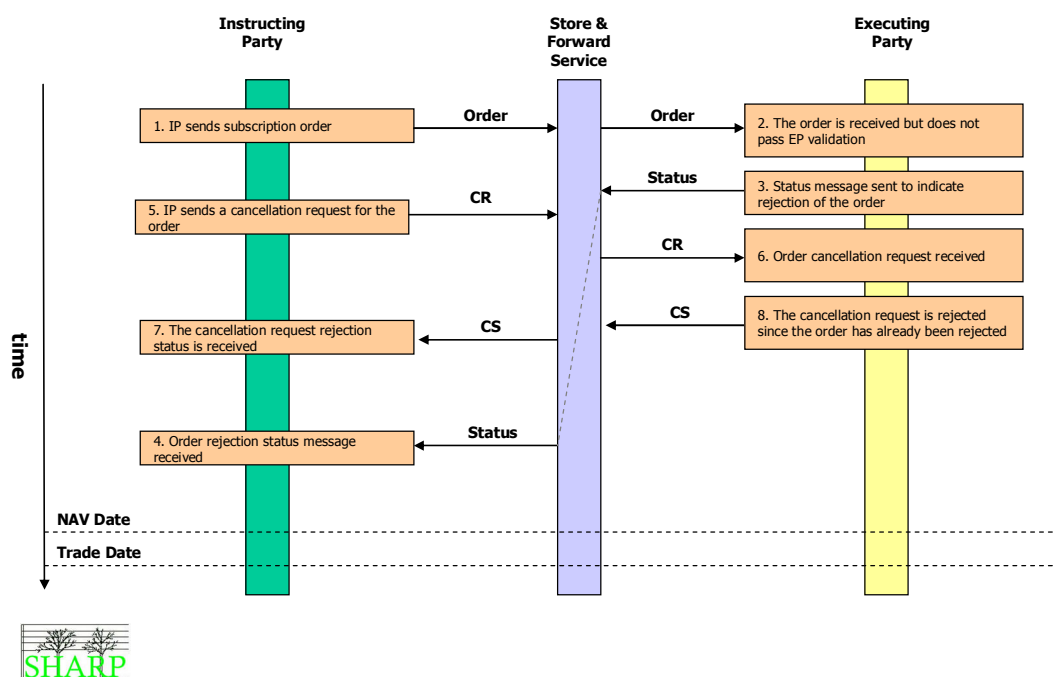


## Asynchronous 3. Cancellation arrives before the order



## Asynchronous 3 Cancellation arrives before the Order

## Asynchronous 4. Overlapping order rejection and cancellation

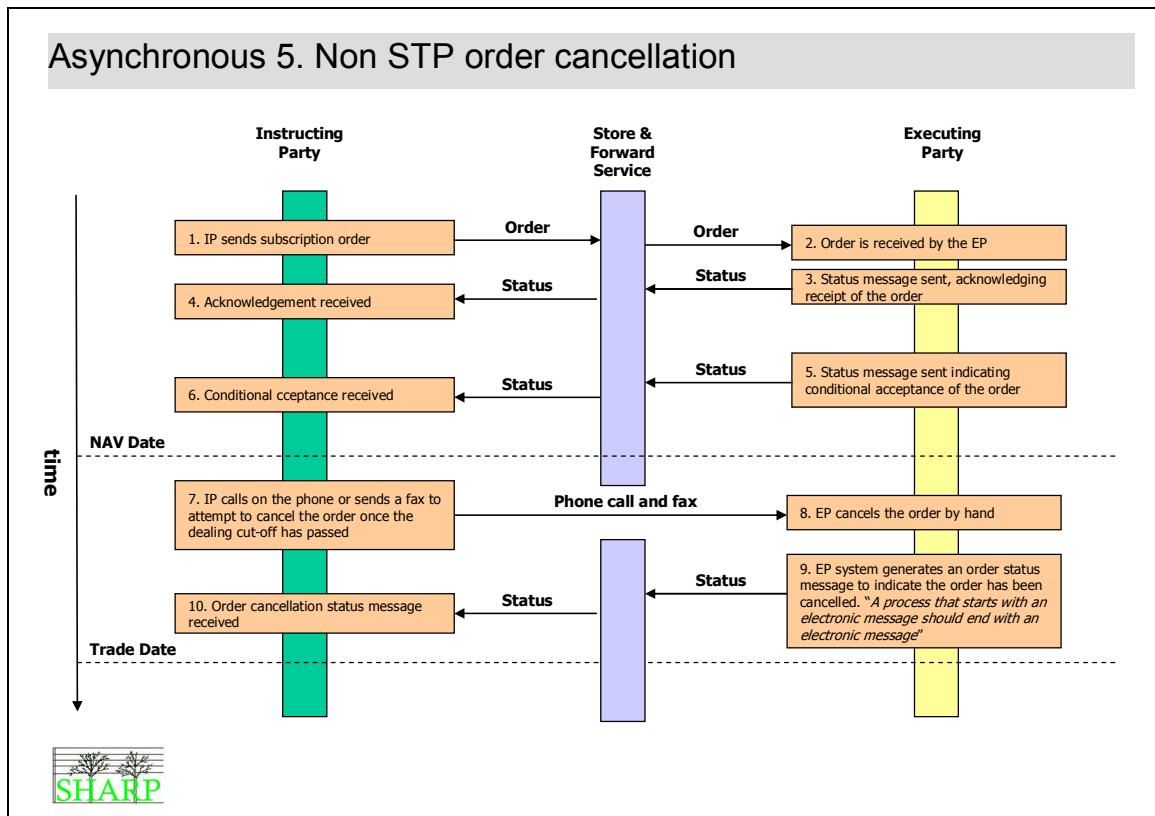


## Asynchronous 4 Overlapping order rejection and cancellation

## Asynchronous Scenarios



### Asynchronous 5. Non STP order cancellation



Asynchronous 5 Non STP order cancellation



## 12 Message References

Only business references will be used in this market practice. There is no requirement that messages should be linked together using the 'related' or 'previous' message references which are available in the message set.

( GV\_OCT\_020 )

RELEASE CANDIDATE



## 13 Order Statuses

The table below contains examples of order status messages an instructing party can expect to receive from the executing party based on the business processes agreed in this market practice.

Type	Purpose	Data Items	Schema Map																								
A	To inform the instructing party that the order has been received.	1. Technical message ID 2. Message creation Datetime 3. Order reference 4. RECE status	<table><tr><td colspan="2">A.F.OrderInstructionStatusReportV01</td></tr><tr><td>MessageIdentification</td><td></td></tr><tr><td>Identification</td><td>1. Technical message ID</td></tr><tr><td>CreationDateTime</td><td>2. Message creation datetime</td></tr><tr><td colspan="2">OrderDetailsReport</td></tr><tr><td>OrderReference</td><td>3. Order reference</td></tr><tr><td>StatusDetails</td><td></td></tr><tr><td>Status</td><td>4. RECE</td></tr></table>	A.F.OrderInstructionStatusReportV01		MessageIdentification		Identification	1. Technical message ID	CreationDateTime	2. Message creation datetime	OrderDetailsReport		OrderReference	3. Order reference	StatusDetails		Status	4. RECE								
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Identification	1. Technical message ID																										
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			<Document xmlns="urn:iso:std:iso:20022:tech:xsd:FINALDRAFTsetr.064.001.01" xmlns:xsi="http://www.w3.org/2001/XMLSchema-instance" > <AltrntvFndsOrdrInstrStsRpt> <MsgId> <Id>SharpStatusMsgExampleA01</Id> <CreDtTm>2008-10-22T08:21:00Z</CreDtTm> </MsgId> <OrdrDtlsRpt> <OrdrRef>ORDERREFERENCE</OrdrRef> <StsDtls> <Sts>RECE</Sts> </StsDtls> </OrdrDtlsRpt> </AltrntvFndsOrdrInstrStsRpt> </Document>																								
B	To accept a subscription or redemption order. The expected trade date and expected executed amount are provided.	1. Technical message ID 2. Message creation datetime 3. Order reference 4. Status code 5. Expected trade date 6. Expected executed amount	<table><tr><td colspan="2">A.F.OrderInstructionStatusReportV01</td></tr><tr><td>MessageIdentification</td><td></td></tr><tr><td>Identification</td><td>1. Technical message ID</td></tr><tr><td>CreationDateTime</td><td>2. Message creation datetime</td></tr><tr><td colspan="2">OrderDetailsReport</td></tr><tr><td>OrderReference</td><td>3. Order Reference</td></tr><tr><td>StatusDetails</td><td></td></tr><tr><td>Status</td><td>4. Status code</td></tr><tr><td colspan="2">NewDetails</td></tr><tr><td>ExpectedTradeDateTime</td><td></td></tr><tr><td>Date</td><td>5. Expected trade date</td></tr><tr><td>ExpectedExecutedAmount</td><td>6. Expected executed amount</td></tr></table>	A.F.OrderInstructionStatusReportV01		MessageIdentification		Identification	1. Technical message ID	CreationDateTime	2. Message creation datetime	OrderDetailsReport		OrderReference	3. Order Reference	StatusDetails		Status	4. Status code	NewDetails		ExpectedTradeDateTime		Date	5. Expected trade date	ExpectedExecutedAmount	6. Expected executed amount
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			<Document xmlns="urn:iso:std:iso:20022:tech:xsd:FINALDRAFTsetr.064.001.01" xmlns:xsi="http://www.w3.org/2001/XMLSchema-instance"> <AltrntvFndsOrdrInstrStsRpt> <MsgId> <Id>SharpStatusMsgExampleB02</Id> <CreDtTm>2008-10-22T08:21:00Z</CreDtTm> </MsgId> <OrdrDtlsRpt> <OrdrRef>ORDERREFERENCE</OrdrRef> <StsDtls> <Sts>PACK</Sts> </StsDtls> <NewDtls> <XpctdTradDtTm> <Dt>2008-10-24</Dt> </XpctdTradDtTm> <XpctdExctdAmt Ccy="EUR">100</XpctdExctdAmt> </NewDtls> </AltrntvFndsOrdrInstrStsRpt> </Document>																								

## Order Statuses



Type	Purpose	Data Items	Schema Map																										
			</OrdrDtlsRpt> </AlttrntvFndsOrdrInstrStsRpt> </Document>																										
C	To conditionally accept a subscription order. The expected trade date is provided, and the date by which cash should be settled.	1. Technical message ID 2. Message creation datetime 3. Order reference 4. Acceptance code 5. Expected trade date 6. Expected executed amount 7. Pre-payment date	<table><tr><th colspan="2">A.F.OrderInstructionStatusReportV01</th></tr><tr><td colspan="2">MessageIdentification</td></tr><tr><td>Identification</td><td>1. Technical message ID</td></tr><tr><td>CreationDateTime</td><td>2. Message creation datetime</td></tr><tr><td colspan="2">OrderDetailsReport</td></tr><tr><td>OrderReference</td><td>3. Order Reference</td></tr><tr><td>StatusDetails</td><td></td></tr><tr><td>Status</td><td>4. Status code</td></tr><tr><td colspan="2">NewDetails</td></tr><tr><td>ExpectedTradeDateTime</td><td></td></tr><tr><td>Date</td><td>5. Expected trade date</td></tr><tr><td>ExpectedExecutedAmount</td><td>6. Expected executed amount</td></tr><tr><td>PrepaymentDate</td><td>7.Pre-payment date</td></tr></table>	A.F.OrderInstructionStatusReportV01		MessageIdentification		Identification	1. Technical message ID	CreationDateTime	2. Message creation datetime	OrderDetailsReport		OrderReference	3. Order Reference	StatusDetails		Status	4. Status code	NewDetails		ExpectedTradeDateTime		Date	5. Expected trade date	ExpectedExecutedAmount	6. Expected executed amount	PrepaymentDate	7.Pre-payment date
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ExpectedTradeDateTime																													
Date	5. Expected trade date																												
ExpectedExecutedAmount	6. Expected executed amount																												
PrepaymentDate	7.Pre-payment date																												
		The executing party provides the pre-payment date for information only – the PPM is the ultimate source for information on cash settlement.	<Document xmlns="urn:iso:std:iso:20022:tech:xsd:FINALDRAFTsetr.064.001.01"  xmlns:xsi="http://www.w3.org/2001/XMLSchema-instance"> <AlttrntvFndsOrdrInstrStsRpt> <MsgId> <Id>SharpStatusMsgExampleC02</Id> <CreDtTm>2008-10-22T08:21:00Z</CreDtTm> </MsgId> <OrdrDtlsRpt> <OrdrRef>ORDERREFERENCE</OrdrRef> <StsDtls> <Sts>PACK</Sts> </StsDtls> <NewDtls> <XpctdTradDtTm> <Dt>2008-10-24</Dt> </XpctdTradDtTm> <XpctdExctdAmt Ccy="EUR">100</XpctdExctdAmt> <PrepmtDt>2008-10-23</PrepmtDt> </NewDtls> </OrdrDtlsRpt> </AlttrntvFndsOrdrInstrStsRpt> </Document>																										
D	To accept a subscription order, cash settlement has been received. The expected trade date is provided.	1. Technical message ID 2. Message creation datetime 3. Order reference 4. Accepted status 5. Expected trade date 6. Expected executed amount 7. Payment indicator	<table><tr><th colspan="2">A.F.OrderInstructionStatusReportV01</th></tr><tr><td colspan="2">MessageIdentification</td></tr><tr><td>Identification</td><td>1. Technical message ID</td></tr><tr><td>CreationDateTime</td><td>2. Message creation datetime</td></tr><tr><td colspan="2">OrderDetailsReport</td></tr><tr><td>OrderReference</td><td>3. Order Reference</td></tr><tr><td>StatusDetails</td><td></td></tr><tr><td>Status</td><td></td></tr><tr><td colspan="2">NewDetails</td></tr><tr><td>ExpectedTradeDateTime</td><td></td></tr><tr><td>Date</td><td>5. Expected trade date</td></tr><tr><td>ExpectedExecutedAmount</td><td>6. Expected executed amount</td></tr><tr><td>PaymentIndicator</td><td>7. Payment Indicator</td></tr></table>	A.F.OrderInstructionStatusReportV01		MessageIdentification		Identification	1. Technical message ID	CreationDateTime	2. Message creation datetime	OrderDetailsReport		OrderReference	3. Order Reference	StatusDetails		Status		NewDetails		ExpectedTradeDateTime		Date	5. Expected trade date	ExpectedExecutedAmount	6. Expected executed amount	PaymentIndicator	7. Payment Indicator
A.F.OrderInstructionStatusReportV01																													
MessageIdentification																													
Identification	1. Technical message ID																												
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OrderDetailsReport																													
OrderReference	3. Order Reference																												
StatusDetails																													
Status																													
NewDetails																													
ExpectedTradeDateTime																													
Date	5. Expected trade date																												
ExpectedExecutedAmount	6. Expected executed amount																												
PaymentIndicator	7. Payment Indicator																												

## Order Statuses



Type	Purpose	Data Items	Schema Map																																		
		The PACK status is issued because payment has been received.	<Document xmlns="urn:iso:std:iso:20022:tech:xsd:FINALDRAFTsetr.064.001.01" xmlns:xsi="http://www.w3.org/2001/XMLSchema-instance"> <AltrntvFndsOrdrInstrStsRpt> <MsgId> <Id>SharpStatusMsgExampleD01</Id> <CreDtTm>2008-10-22T08:21:00Z</CreDtTm> </MsgId> <OrdrDtlsRpt> <OrdrRef>ORDERREFERENCE</OrdrRef> <StsDtls> <Sts>PACK</Sts> </StsDtls> <NewDtls> <XpctdTradDtTm> <Dt>2008-10-24</Dt> </XpctdTradDtTm> <XpctdExctdAmt Ccy="EUR">100</XpctdExctdAmt> <PmtInInd>true</PmtInInd> </NewDtls> </OrdrDtlsRpt> </AltrntvFndsOrdrInstrStsRpt> </Document>																																		
E	To accept a redemption order and to warn of a gated redemption. The expected trade date is provided.	1. Technical message ID 2. Message creation datetime 3. Order reference 4. Accepted status 5. Expected trade date 6. Expected executed amount 7. Gated redemption indicator place and name 8. Gated redemption code 9. Gated redemption rate place and name 10. Gated rate value	<table><tr><td colspan="2">A.F.OrderInstructionStatusReportV01</td></tr><tr><td>MessageIdentification</td><td></td></tr><tr><td>  Identification</td><td>1. Technical message ID</td></tr><tr><td>  CreationDateTime</td><td>2. Message creation datetime</td></tr><tr><td>OrderDetailsReport</td><td></td></tr><tr><td>  OrderReference</td><td>3. Order Reference</td></tr><tr><td>StatusDetails</td><td></td></tr><tr><td>  Status</td><td>4. Accepted status</td></tr><tr><td>NewDetails</td><td></td></tr><tr><td>  ExpectedTradeDateTime</td><td></td></tr><tr><td>    Date</td><td>5. Expected trade date</td></tr><tr><td>  ExpectedExecutedAmount</td><td>6. Expected executed amount</td></tr><tr><td>Extension</td><td></td></tr><tr><td>  PlaceAndName</td><td>7. GatedRedemptionIndicator</td></tr><tr><td>  Text</td><td>8. GATO</td></tr><tr><td>  PlaceAndName</td><td>9. GatedRate</td></tr><tr><td>  Text</td><td>10. Gated Rate Value</td></tr></table>	A.F.OrderInstructionStatusReportV01		MessageIdentification		Identification	1. Technical message ID	CreationDateTime	2. Message creation datetime	OrderDetailsReport		OrderReference	3. Order Reference	StatusDetails		Status	4. Accepted status	NewDetails		ExpectedTradeDateTime		Date	5. Expected trade date	ExpectedExecutedAmount	6. Expected executed amount	Extension		PlaceAndName	7. GatedRedemptionIndicator	Text	8. GATO	PlaceAndName	9. GatedRate	Text	10. Gated Rate Value
A.F.OrderInstructionStatusReportV01																																					
MessageIdentification																																					
Identification	1. Technical message ID																																				
CreationDateTime	2. Message creation datetime																																				
OrderDetailsReport																																					
OrderReference	3. Order Reference																																				
StatusDetails																																					
Status	4. Accepted status																																				
NewDetails																																					
ExpectedTradeDateTime																																					
Date	5. Expected trade date																																				
ExpectedExecutedAmount	6. Expected executed amount																																				
Extension																																					
PlaceAndName	7. GatedRedemptionIndicator																																				
Text	8. GATO																																				
PlaceAndName	9. GatedRate																																				
Text	10. Gated Rate Value																																				
		This is a "Gate Open" gated redemption. The expected executed amount for the first tranche is shown and the extension element is used to hold the GATO code. The place and name for gated redemption codes is "GARE", and for the rate "GARR"	<Document xmlns="urn:iso:std:iso:20022:tech:xsd:FINALDRAFTsetr.064.001.01" xmlns:xsi="http://www.w3.org/2001/XMLSchema-instance"> <AltrntvFndsOrdrInstrStsRpt> <MsgId> <Id>SharpStatusMsgExampleE01</Id> <CreDtTm>2008-10-22T08:21:00Z</CreDtTm> </MsgId> <OrdrDtlsRpt> <OrdrRef>ORDERREFERENCE</OrdrRef> <StsDtls> <Sts>PACK</Sts> </StsDtls> <NewDtls> <XpctdTradDtTm> <Dt>2008-10-24</Dt> </XpctdTradDtTm> <XpctdExctdAmt Ccy="EUR">20</XpctdExctdAmt> </NewDtls> </OrdrDtlsRpt> <Xtnsn> <PlcAndNm>GARE</PlcAndNm> <Txt>GATO</Txt> </Xtnsn> <Xtnsn> <PlcAndNm>GARR</PlcAndNm> <Txt>20</Txt> </Xtnsn> </AltrntvFndsOrdrInstrStsRpt> </Document>																																		

## Order Statuses



Type	Purpose	Data Items	Schema Map																
F	To reject an order.	1. Technical message ID 2. Message creation datetime 3. Order reference 4. Rejection reason code(s)	<table><tr><td colspan="2">A.F.OrderInstructionStatusReportV01</td></tr><tr><td colspan="2">MessageIdentification</td></tr><tr><td>Identification</td><td>1. Technical message ID</td></tr><tr><td>CreationDateTime</td><td>2. Message creation datetime</td></tr><tr><td colspan="2">OrderDetailsReport</td></tr><tr><td>OrderReference</td><td>3. Order reference</td></tr><tr><td>StatusDetails</td><td></td></tr><tr><td>Rejected</td><td>4. Rejection reason(s)</td></tr></table>	A.F.OrderInstructionStatusReportV01		MessageIdentification		Identification	1. Technical message ID	CreationDateTime	2. Message creation datetime	OrderDetailsReport		OrderReference	3. Order reference	StatusDetails		Rejected	4. Rejection reason(s)
A.F.OrderInstructionStatusReportV01																			
MessageIdentification																			
Identification	1. Technical message ID																		
CreationDateTime	2. Message creation datetime																		
OrderDetailsReport																			
OrderReference	3. Order reference																		
StatusDetails																			
Rejected	4. Rejection reason(s)																		
		<p>The order is rejected with code DSEC.</p> <p>"Identification of the security is not recognised or is invalid."</p> <p>Any of the available codes are allowable here.</p> <p>The default rejection reason is proposed as NSLA – although a more appropriate code for alternative funds is being sought.</p>	<pre>&lt;Document xmlns="urn:iso:std:iso:20022:tech:xsd:FINALDRAFTsetr.064.001.01" xmlns:xsi="http://www.w3.org/2001/XMLSchema-instance"&gt;   &lt;AlttrntvFndsOrdrInstrStsRpt&gt;     &lt;MsgId&gt;       &lt;Id&gt;SharpStatusMsgExampleF01&lt;/Id&gt;       &lt;CreDtTm&gt;2008-10-22T08:21:00Z&lt;/CreDtTm&gt;     &lt;/MsgId&gt;     &lt;OrdrDtlsRpt&gt;       &lt;OrdrRef&gt;ORDERREFERENCE&lt;/OrdrRef&gt;       &lt;StsDtls&gt;         &lt;Rjctd&gt;           &lt;Rsn&gt;DSEC&lt;/Rsn&gt;         &lt;/Rjctd&gt;       &lt;/StsDtls&gt;     &lt;/OrdrDtlsRpt&gt;   &lt;/AlttrntvFndsOrdrInstrStsRpt&gt; &lt;/Document&gt;</pre>																





## 14 Subscription Orders

### Logical Data Items (GV\_OCT\_23, GV\_OCT\_24, GV\_OCT\_25, GV\_OCT\_26, GV\_OCT\_27, DB\_OCT\_002, DB\_OCT\_007, LU\_NOV\_011)

<b>A.F. Subscription Order</b> Investment Account Requested Trade Date <sup>1</sup> Order Reference Order type indicator (Unitised/Non-unitised) ERISA Eligibility Indicator ERISA Rate <sup>1</sup> Benefit Plan Indicator “No change to beneficiary” indicator Beneficiary New Issue Eligibility Flag Fund Identifier Fund Name <sup>1</sup> Series Date Identifier <sup>1</sup> Series Supplementary Identifier <sup>1</sup> Order Quantity (Units) <sup>2</sup> Order Amount (Currency) <sup>2</sup> Waiver Reason(s) <sup>1</sup> Waiver Reason(s) Additional Information <sup>1</sup> Waiver Contact(s) <sup>1</sup> Payment Reference <sup>1</sup> Cash Settlement Date <sup>1</sup> Requested Settlement Currency <sup>1</sup>	<b>A.F. Subscription Order Confirmation</b> Investment Account Requested Trade Date <sup>1</sup> Order Reference Deal Reference Order type indicator (Unitised/Non-unitised) ERISA Eligibility Indicator ERISA Rate <sup>1</sup> Benefit Plan Indicator “No change to beneficiary” indicator Beneficiary New Issue Eligibility Flag Fund Identifier Series Identifier <sup>1</sup> Series Supplementary Identifier <sup>1</sup> Order Quantity (Units) Order Amount (Currency) <sup>1</sup> Executed Amount (Currency) (Total Consideration) Dealing Price Dealing Price Type? Informative Price <sup>1</sup> Informative Price Type <sup>1</sup> Trade DateTime NAV Date Payment Reference <sup>1</sup> Cash Settlement Date <sup>1</sup> Requested Settlement Currency <sup>1</sup> Foreign Exchange Details <sup>1</sup> Total Charges <sup>1</sup> Charge Details <sup>1</sup> Equalisation Details <sup>1</sup> Tax Details <sup>1</sup> Refund <sup>1</sup> Partially Executed Indicator <sup>1</sup> Partially Executed Units Rate <sup>1</sup> Partially Executed Cash Rate <sup>1</sup>
<b>I.F. Order Cancellation Request</b> Order Reference	
<b>Order Cancellation Status Report</b> Order Reference Status <sup>2</sup> Rejection Reason <sup>2</sup> Free Text Rejection Reason <sup>2</sup>	
<b>A.F. Order Instruction Status Report</b> Order Reference Order Status <sup>2</sup> Conditions <sup>2</sup> Rejection Reasons <sup>2</sup> Expected Trade Date <sup>1</sup> Prepayment Date <sup>1</sup> Payment Reference <sup>1</sup> Expected Executed Amount <sup>1</sup> Payment Received Indicator <sup>1</sup>	<sup>1</sup> Optional Item <sup>2</sup> Choice

### Technical Data Items

These data items are required for technical purposes in the message and are mandatory items:

- Message Reference
- Message Creation Date and Time

## Alternative Funds Subscription Orders



## Subscription Order Schema Map

XML Schema Data Item	SHARP Content
AlternativeFundsSubscriptionOrderV01	
MessageIdentification	
Identification	Message Reference
CreationDateTime	Message Creation DateTime
OrderDetails	
OrderReference	Order Reference
RequestedTradeDate	Requested Trade Date <sup>1</sup>
HedgeFundOrderType	Order type indicator (Unitised/Non-unitised) <sup>1</sup>
InvestmentAccountDetails	
Account	
Identification	Investment Account
BeneficiaryDetails	
ERISAEligibility	ERISA Eligibility Indicator
ERISARate	ERISA Rate <sup>1</sup>
BenefitPlanDeclarationIndicator	Benefit Plan Indicator
NoChangeToBeneficiaryDetailsIndicator	"No change to beneficiary" indicator
FinancialInstrumentDetails	
Identification	
SecurityIdentification	
ISIN	Fund Identifier
Name	Fund name <sup>1</sup>
SeriesIssueIdentificationDate	Series Date Identifier <sup>1</sup>
SupplementaryIdentification	Series Supplementary Identifier <sup>1</sup>
FinancialInstrumentQuantity	
Choice between	
UnitsNumber	
Unit	Order Quantity (Units) <sup>2</sup>
Or	
OrderedAmount	Order Amount (Currency) <sup>2</sup>
OrderWaiverDetails	(optional)
OrderWaiverReason	
Choice between	
Reason	Waiver Reason(s) - CODE
Or	
Proprietary	
Identification	Waiver reasons generic waiver code 'WAIV'
Issuer	Proprietary code issuer - 'SHARP'
InformationValue	Waiver Reason(s)Additional Information <sup>1</sup>
CashSettlementDate	Cash Settlement Date <sup>1</sup>
RequestedSettlementCurrency	Requested Settlement Currency <sup>1</sup>
PaymentReference	Payment Reference <sup>1</sup>
RelatedPartyDetails	(optional)
Identification	
BICOrBEI	Waiver Contact(s) - BIC
RoleType	
Role	Waiver Contact(s) - ROLE
CommunicationInformation	
Name	Waiver Contact(s) - NAME
TelephoneNumber	Waiver Contact(s) - TELEPHONE NUMBER
EmailAddress	Waiver Contact(s) - EMAIL ADDRESS
Extension	(optional)
PlaceAndName	BNEF
Text	Beneficiary New Issue Eligibility Flag (true/false)

## Schema Map 1 Alternative Funds Subscription Order

1 = optional item, 2 = a choice

## Alternative Funds Subscription Orders

**Order Status Schema Map**

XML Schema Data Item	SHARP Content
AlternativeFundsOrderInstructionStatusReportV01	
MessageIdentification	
Identification	Message Reference
CreationDateTime	Message Creation DateTime
OrderDetailsReport	
OrderReference	Order Reference
StatusDetails	
Choice between	
Status	Order Status <sup>2</sup>
Or	
Rejected (Repeating up to 10 times)	
Reason	Rejection Reasons <sup>2</sup>
NewDetails	
ExpectedTradeDateTime	
DateTime	Expected Trade Date <sup>1</sup>
ExpectedCashSettlementDate	Expected Cash Settlement Date <sup>1</sup>
ExpectedExecutedAmount	Expected Executed Amount <sup>1</sup>
PaymentIndicator	Payment Received Indicator <sup>1</sup>
PaymentReference	Payment Reference <sup>1</sup>
PrepaymentDate	Prepayment Date <sup>1</sup>

**Schema Map 2 Alternative Funds Order Instruction Status Report**

1 = optional item, 2 = a choice

**Subscription Order Confirmation Schema Map**

XML Schema Data Item	SHARP Content
AlternativeFundsSubscriptionOrderConfirmationV01	
MessageIdentification	
Identification	Message Reference
CreationDateTime	Message Creation DateTime
OrderExecutionDetails	
OrderReference	Order Reference
DealReference	Deal Reference
RequestedTradeDate	Requested Trade Date <sup>1</sup>
HedgeFundOrderType	Order type indicator (Unitised/Non-unitised)
InvestmentAccountDetails	
Account	
Identification	Investment Account
BeneficiaryDetails	
ERISAEligibility	ERISA Eligibility Indicator
ERISARate	ERISA Rate <sup>1</sup>
BenefitPlanDeclarationIndicator	Benefit Plan Indicator
NoChangeToBeneficiaryDetailsIndicator	"No change to beneficiary" indicator
FinancialInstrumentDetails	
Identification	
SecurityIdentification	
ISIN	Fund Identifier
SeriesIssuIdentificationDate	Series Identifier <sup>1</sup>
SupplementaryIdentification	Series Supplementary Identifier <sup>1</sup>
OrderedAmount	Order Amount (Currency) <sup>1</sup>
ExecutedAmount	Executed Amount (Currency) (Total Consideration)
UnitsNumber	
Unit	Order Quantity (Units)
DealingPriceDetails	
UnitPriceType	Dealing Price Type
Value	
Amount	Dealing Price
InformativePriceDetails	
UnitPriceType	Informative Price Type <sup>1</sup>
Value	
Amount	Informative Price <sup>1</sup>
TradeDateTime	
Choice between	
Date	Trade Date
Or	

## Alternative Funds Subscription Orders



XML Schema Data Item	SHARP Content
DateTime	Trade DateTime
NAVDate	NAV Date
CashSettlementDate	Cash Settlement Date <sup>1</sup>
RequestedSettlementCurrency	Requested Settlement Currency <sup>1</sup>
PaymentReference	Payment Reference <sup>1</sup>
ForeignExchangeDetails	Foreign Exchange Details <sup>1</sup>
ToAmount	Foreign Exchange Details - TO AMOUNT
FromAmount	Foreign Exchange Details - FROM AMOUNT
UnitCurrency	Foreign Exchange Details - UNIT CURRENCY
QuotedCurrency	Foreign Exchange Details - QUOTED CURRENCY
ExchangeRate	Foreign Exchange Details - EXCHANGE RATE
QuotationDate	Foreign Exchange Details - QUOTATION DATE
TotalCharges	
TotalAmountOfCharges	Total Charges <sup>1</sup>
ChargeDetails (Repeating)	Charge Details <sup>1</sup>
ChargeType	
Type	Charge Details - CHARGE TYPE
ChargeAmountOrRate	
Choice between	
Amount	Charge Details - CHARGE AMOUNT
Or	
Rate	Charge Details - CHARGE RATE
RecipientIdentification	
BICOrBEI	Charge Details - Recipient's BIC
TaxGeneralDetails	Tax Details <sup>1</sup>
TotalAmountOfTaxes	Tax Details - TOTAL AMOUNT OF TAXES
TaxableIncomePerDividend	Tax Details - TAXABLE INCOME PER DIVIDEND
PercentageOfDebtClaim	Tax Details - PERCENTAGE OF DEBT CLAIM
TaxDetails	
TaxType	Tax Details - TAX TYPE
Type	
Amount	Tax Details - AMOUNT
Rate	Tax Details - RATE <sup>1</sup>
Country	Tax Details - COUNTRY <sup>1</sup>
EUDividendStatusType	
EUDividendStatus	Tax Details - EU DIVIDEND STATUS TYPE <sup>1</sup>
EUCapitalGainType	
EUCapitalGain	Tax Details - EU CAPITAL GAIN <sup>1</sup>
RecipientIdentification	
BICOrBEI	Tax Details - RECIPIENT <sup>1</sup>
ExemptionReasonType	
ExemptionReason	Tax Details - EXEMPTION REASON <sup>1</sup>
ExemptionIndicator	Tax Details - EXEMPTION INDICATOR
Equalisation	
Amount	Equalisation Details - AMOUNT
Rate	Equalisation Details - RATE
CreditDebitIndicator	Equalisation Details - CREDIT DEBIT INDICATOR
Refund	Refund <sup>1</sup>
PartiallyExecutedIndicator	Partially Executed Indicator
PartialSettlementOfUnits	Partially Executed Units Rate
PartialSettlementOfCash	Partially Executed Cash Rate

Schema Map 3 Alternative Funds Subscription Confirmation

1 = optional item, 2 = a choice

**Investment Fund Order Cancellation Request**

XML Schema Data Item	SHARP Content
InvestmentFundOrderCancellationRequestV01	
MessageIdentification	
Identification	Message Reference
CreationDateTime	Message Creation DateTime
OrderCancellationDetails	
OrderReference	Order Reference

Schema Map 4 Investment Fund Order Cancellation Request

1 = optional item, 2 = a choice

**Order Cancellation Status Report**

XML Schema Data Item	SHARP Content
OrderCancellationStatusReportV03	
MessageIdentification	
Identification	<i>Message Reference</i>
CreationDateTime	<i>Message Creation DateTime</i>
IndividualCancellationStatusReport	
OrderReference	
Choice between	
Status	Status
Or	
Rejected	
Choice between	
Reason	Rejection Reason
Or	
ExtendedReason	Free Text Rejection Reason

**Schema Map 5 Order Cancellation Status Report**

1 = optional item, 2 = a choice



### Basic subscription order

<pre> &lt;Document xmlns="urn:iso:std:iso:20022:tech:xsd:FINALDRAFTsetr.059.001.01" xmlns:xsi="http://www.w3.org/2001/XMLSchema-instance"&gt; &lt;AltrntvFndsSbcptOrdr&gt;   &lt;MsgId&gt;     &lt;Id&gt;SHARP01.00.XML&lt;/Id&gt;     &lt;CreDtTm&gt;2008-07-30T09:31:00+01:00&lt;/CreDtTm&gt;   &lt;/MsgId&gt;   &lt;OrdrDtls&gt;     &lt;OrdrRef&gt;ORDERREF_01&lt;/OrdrRef&gt;     &lt;InvstmtAcctDtls&gt;       &lt;Acct&gt;         &lt;Id&gt;INVESTMENT ACCOUNT ID&lt;/Id&gt;       &lt;/Acct&gt;     &lt;/InvstmtAcctDtls&gt;     &lt;BnfcryDtls&gt;       &lt;ERISAEIgbly&gt;ELIG&lt;/ERISAEIgbly&gt;       &lt;BnftPlanDclrtInd&gt;true&lt;/BnftPlanDclrtInd&gt;       &lt;NoChngToBnfcryDtlsInd&gt;true&lt;/NoChngToBnfcryDtlsInd&gt;     &lt;/BnfcryDtls&gt;     &lt;FinInstrmDtls&gt;       &lt;Id&gt;         &lt;SctyId&gt;           &lt;ISIN&gt;ISINCODE0001&lt;/ISIN&gt;         &lt;/SctyId&gt;       &lt;/Id&gt;     &lt;/FinInstrmDtls&gt;     &lt;FinInstrmQty&gt;       &lt;OrdrdAmt Ccy="EUR"&gt;1000000&lt;/OrdrdAmt&gt;     &lt;/FinInstrmQty&gt;   &lt;/OrdrDtls&gt; &lt;/AltrntvFndsSbcptOrdr&gt; &lt;/Document&gt; </pre>	<p>The message ID must be unique for this sender</p> <p>The order reference must also be unique</p> <p>The investment account identifier is the one supplied by the executing party</p> <p>Because the NoChngToBnfcryDtlsInd element is set to true – there is no change to the beneficial owner and so the ERISA eligibility flag and the Benefit plan declaration flag must be ignored. The true state of ERISA eligibility will have been established before this order was sent.</p> <p>This order is denominated in cash.</p>
--	--

#### XML Example 1 Basic subscription order

### Basic subscription order with cash settlement information

<pre> &lt;Document xmlns="urn:iso:std:iso:20022:tech:xsd:FINALDRAFTsetr.059.001.01" xmlns:xsi="http://www.w3.org/2001/XMLSchema-instance"&gt;   &lt;AltrntvFndsSbcptOrdr&gt;     &lt;MsgId&gt;       &lt;Id&gt;SHARP02.00.XML&lt;/Id&gt;       &lt;CreDtTm&gt;2008-07-30T09:31:00+01:00&lt;/CreDtTm&gt;     &lt;/MsgId&gt;     &lt;OrdrDtls&gt;       &lt;OrdrRef&gt;ORDERREF_01&lt;/OrdrRef&gt;       &lt;InvstmtAcctDtls&gt;         &lt;Acct&gt;           &lt;Id&gt;INVESTMENT ACCOUNT ID&lt;/Id&gt;         &lt;/Acct&gt;       &lt;/InvstmtAcctDtls&gt;       &lt;BnfcryDtls&gt;         &lt;ERISAEIgbly&gt;ELIG&lt;/ERISAEIgbly&gt;         &lt;BnftPlanDclrtInd&gt;true&lt;/BnftPlanDclrtInd&gt;         &lt;NoChngToBnfcryDtlsInd&gt;true&lt;/NoChngToBnfcryDtlsInd&gt;       &lt;/BnfcryDtls&gt;       &lt;FinInstrmDtls&gt;         &lt;Id&gt;           &lt;SctyId&gt;             &lt;ISIN&gt;ISINCODE0001&lt;/ISIN&gt;           &lt;/SctyId&gt;         &lt;/Id&gt;       &lt;/FinInstrmDtls&gt;       &lt;FinInstrmQty&gt; </pre>	<p>This example is the same as XML Example 1 – except that the instructing party has chosen to include cash settlement information to help the executing party with their cash reconciliation.</p>
---	--



<pre> &lt;OrdrdAmt Ccy="EUR"&gt;1000000&lt;/OrdrdAmt&gt; &lt;/FinInstrmQty&gt; &lt;CshSttlmDt&gt;2008-07-30&lt;/CshSttlmDt&gt; &lt;PmtRef&gt;PAYMENT_REFERENCE&lt;/PmtRef&gt; &lt;/OrdrDtls&gt; &lt;/AltrntvFndsSbcptOrdr&gt; &lt;/Document&gt; </pre>	Here is the cash settlement date and the payment reference.
--	---

## XML Example 2 Basic subscription order with cash settlement information

**Subscription Order with requested trading date and a waiver**

<pre> &lt;Document xmlns="urn:iso:std:iso:20022:tech:xsd:FINALDRAFTsetr.059.001.01" xmlns:xsi="http://www.w3.org/2001/XMLSchema-instance" &gt;   &lt;AltrntvFndsSbcptOrdr&gt;     &lt;MsgId&gt;       &lt;Id&gt;SHARP03.00.XML&lt;/Id&gt;       &lt;CreDtTm&gt;2008-07-30T09:31:00+01:00&lt;/CreDtTm&gt;     &lt;/MsgId&gt;     &lt;OrdrDtls&gt;       &lt;OrdrRef&gt;ORDERREF_02&lt;/OrdrRef&gt;       &lt;ReqdTradDt&gt;2009-01-10&lt;/ReqdTradDt&gt;       &lt;InvstmtAcctDtls&gt;         &lt;Acct&gt;           &lt;Id&gt;INVESTMENT ACCOUNT ID&lt;/Id&gt;         &lt;/Acct&gt;       &lt;/InvstmtAcctDtls&gt;       &lt;BnfcryDtls&gt;         &lt;ERISAEIglbly&gt;ELIG&lt;/ERISAEIglbly&gt;         &lt;ERISARate&gt;25&lt;/ERISARate&gt;         &lt;BnftPlanDclrtInd&gt;true&lt;/BnftPlanDclrtInd&gt;         &lt;NoChngToBnfcryDtlsInd&gt;true&lt;/NoChngToBnfcryDtlsInd&gt;       &lt;/BnfcryDtls&gt;       &lt;FinInstrmDtls&gt;         &lt;Id&gt;           &lt;SctyId&gt;             &lt;ISIN&gt;ISINCODE0001&lt;/ISIN&gt;           &lt;/SctyId&gt;         &lt;/Id&gt;       &lt;/FinInstrmDtls&gt;       &lt;FinInstrmQty&gt;         &lt;OrdrdAmt Ccy="EUR"&gt;2000000&lt;/OrdrdAmt&gt;       &lt;/FinInstrmQty&gt;       &lt;OrdrWvrDtls&gt;         &lt;OrdrWvrRsn&gt;           &lt;Rsn&gt;BMIN&lt;/Rsn&gt;         &lt;/OrdrWvrRsn&gt;       &lt;/OrdrWvrDtls&gt;       &lt;RltdPtyDtls&gt;         &lt;Id&gt;           &lt;BICorBEI&gt;EPIDGB2SRC1&lt;/BICorBEI&gt;         &lt;/Id&gt;         &lt;RoleTp&gt;           &lt;Role&gt;CONE&lt;/Role&gt;         &lt;/RoleTp&gt;         &lt;ComInf&gt;           &lt;Nm&gt;CONTACT NAME&lt;/Nm&gt;           &lt;TelNb&gt;+44-1903-200005&lt;/TelNb&gt;           &lt;EmailAdr&gt;contact@executingparty&lt;/EmailAdr&gt;         &lt;/ComInf&gt;       &lt;/RltdPtyDtls&gt;     &lt;/OrdrDtls&gt;   &lt;/AltrntvFndsSbcptOrdr&gt; &lt;/Document&gt; </pre>	<p>The message ID is unique.</p> <p>The order reference is unique This order requests a future trade date</p> <p>The investment account ID is the one recognised by the executing party.</p> <p>This order includes ERISA eligibility information</p> <p>A waiver code is introduced here.</p> <p>The role code identifies this person as the person at the executing company who agreed the waiver.</p>
---	--

## XML Example 3 AF Subscription with requested trade date, waiver and side pocket options



### Subscription order containing details of a change to the beneficiary

```
<Document
xmlns="urn:iso:std:iso:20022:tech:xsd:FINALDRAFTsetr.059.001.01"
xmlns:xsi="http://www.w3.org/2001/XMLSchema-instance"
>
  <AltrntvFndsSbcptOrdr>
    <MsgId>
      <Id>SHARP04.00.XML</Id>
      <CreDtTm>2008-07-30T09:31:00+01:00</CreDtTm>
    </MsgId>
    <OrdrDtls>
      <OrdrRef>ORDERREF_01</OrdrRef>
      <InvstmtAcctDtls>
        <Acct>
          <Id>INVESTMENT ACCOUNT ID</Id>
        </Acct>
      </InvstmtAcctDtls>
      <BnfcryDtls>
        <ERISAEIgbly>ELIG</ERISAEIgbly>
        <ERISARate>50</ERISARate>
        <BnftPlanDclrtInd>true</BnftPlanDclrtInd>
        <NoChngToBnfcryDtlsInd>false</NoChngToBnfcryDtlsInd>
      </BnfcryDtls>
      <FinInstrmDtls>
        <Id>
          <SctyId>
            <ISIN>ISINCODE0001</ISIN>
          </SctyId>
        </Id>
      </FinInstrmDtls>
      <FinInstrmQty>
        <OrdrAmt Ccy="EUR">1000000</OrdrAmt>
      </FinInstrmQty>
      <CshSttlmDt>2008-07-30</CshSttlmDt>
      <PmtRef>PAYMENT REFERENCE</PmtRef>
    </OrdrDtls>
  </AltrntvFndsSbcptOrdr>
</Document>
```

Because the NoChngToBnfcryDtlsInd indicator is set to false – it means there has been a change to the beneficiary details. The rule here that if the indicator is set false then ALL the changed details must be in the message. The change here is that the ERISA rate has become 50%.

#### XML Example 4 Subscription order including a change to the beneficiary details

### Basic subscription confirmation

```
<Document
xmlns="urn:iso:std:iso:20022:tech:xsd:FINALDRAFTsetr.061.001.01"
xmlns:xsi="http://www.w3.org/2001/XMLSchema-instance"
>
  <AltrntvFndsSbcptOrdrConf>
    <MsgId>
      <Id>SHARP05.00.XML</Id>
      <CreDtTm>2008-07-30T11:05:00+01:00</CreDtTm>
    </MsgId>
    <OrdrExctnDtls>
      <OrdrRef>ORDERREF_01</OrdrRef>
      <DealRef>DEALREF_01</DealRef>
      <InvstmtAcctDtls>
        <Acct>
          <Id>INVESTMENT ACCOUNT ID</Id>
        </Acct>
      </InvstmtAcctDtls>
      <BnfcryDtls>
        <ERISAEIgbly>ELIG</ERISAEIgbly>
        <BnftPlanDclrtInd>true</BnftPlanDclrtInd>
        <NoChngToBnfcryDtlsInd>true</NoChngToBnfcryDtlsInd>
      </BnfcryDtls>
      <FinInstrmDtls>
        <Id>
          <SctyId>
            <ISIN>ISINCODE0001</ISIN>
          </SctyId>
        </Id>
      </FinInstrmDtls>
    </OrdrExctnDtls>
  </AltrntvFndsSbcptOrdrConf>
</Document>
```

The confirmation quotes the instructing party's order reference and new deal reference that has been generated.

The beneficiary details from the original order are reflected back in the confirmation





<pre>         &lt;/SctyId&gt;         &lt;/Id&gt;         &lt;/FinInstrmDtls&gt;         &lt;ExctdAmt Ccy="EUR"&gt;1000000&lt;/ExctdAmt&gt;         &lt;UnitsNb&gt;           &lt;Unit&gt;500000&lt;/Unit&gt;         &lt;/UnitsNb&gt;         &lt;DealgPricDtls&gt;           &lt;UnitPricTp&gt;             &lt;Tp&gt;BIDE&lt;/Tp&gt;           &lt;/UnitPricTp&gt;           &lt;Val&gt;             &lt;Amt Ccy="EUR"&gt;2.00&lt;/Amt&gt;           &lt;/Val&gt;         &lt;/DealgPricDtls&gt;         &lt;TradDtTm&gt;&lt;DtTm&gt;2008-08-01T12:00:00&lt;/DtTm&gt;&lt;/TradDtTm&gt;         &lt;NAVDt&gt;2008-08-01&lt;/NAVDt&gt;       &lt;/OrdrExctnDtls&gt;     &lt;/AltrntvFndsSbcptOrdrConf&gt;   &lt;/Document&gt; </pre>	<p>The subscription amount of EUR 1,000,000 has purchased 500,000 units at a price of EUR 2.00.</p>
---	---

XML Example 5 Basic subscription order confirmation

### Subscription Order Confirmation with new series creation

<pre> &lt;Document   xmlns="urn:iso:std:iso:20022:tech:xsd:FINALDRAFTsetr.061.001.01"   xmlns:xsi="http://www.w3.org/2001/XMLSchema-instance" &gt;   &lt;AltrntvFndsSbcptOrdrConf&gt;     &lt;MsgId&gt;       &lt;Id&gt;SHARP06.00.XML&lt;/Id&gt;       &lt;CreDtTm&gt;2008-07-30T11:05:00+01:00&lt;/CreDtTm&gt;     &lt;/MsgId&gt;     &lt;OrdrExctnDtls&gt;       &lt;OrdrRef&gt;ORDERREF_01&lt;/OrdrRef&gt;       &lt;DealRef&gt;DEALREF_01&lt;/DealRef&gt;       &lt;InvstmtAcctDtls&gt;         &lt;Acct&gt;           &lt;Id&gt;INVESTMENT ACCOUNT ID&lt;/Id&gt;         &lt;/Acct&gt;       &lt;/InvstmtAcctDtls&gt;       &lt;BnfcrDtls&gt;         &lt;ERISAEIgbly&gt;ELIG&lt;/ERISAEIgbly&gt;         &lt;ERISARate&gt;100&lt;/ERISARate&gt;         &lt;BnftPlanDclrtInd&gt;true&lt;/BnftPlanDclrtInd&gt;         &lt;NoChngToBnfcrDtlsInd&gt;true&lt;/NoChngToBnfcrDtlsInd&gt;       &lt;/BnfcrDtls&gt;       &lt;FinInstrmDtls&gt;         &lt;Id&gt;           &lt;SctyId&gt;             &lt;ISIN&gt;ISINCODE0001&lt;/ISIN&gt;           &lt;/SctyId&gt;         &lt;/Id&gt;         &lt;SrsIsseIdDt&gt;2008-08-01&lt;/SrsIsseIdDt&gt;         &lt;NewIsseInd&gt;true&lt;/NewIsseInd&gt;         &lt;SplmtryId&gt;ISINCODE00100&lt;/SplmtryId&gt;       &lt;/FinInstrmDtls&gt;       &lt;ExctdAmt Ccy="EUR"&gt;1000000&lt;/ExctdAmt&gt;       &lt;UnitsNb&gt;         &lt;Unit&gt;500000&lt;/Unit&gt;       &lt;/UnitsNb&gt;       &lt;DealgPricDtls&gt;         &lt;UnitPricTp&gt;           &lt;Tp&gt;BIDE&lt;/Tp&gt;         &lt;/UnitPricTp&gt;         &lt;Val&gt;           &lt;Amt Ccy="EUR"&gt;2.00&lt;/Amt&gt;         &lt;/Val&gt;       &lt;/DealgPricDtls&gt;       &lt;TradDtTm&gt;&lt;DtTm&gt;2008-08-01T12:00:00&lt;/DtTm&gt;&lt;/TradDtTm&gt;     &lt;/OrdrExctnDtls&gt;   &lt;/AltrntvFndsSbcptOrdrConf&gt; &lt;/Document&gt; </pre>	<p>The confirmation quotes the instructing party's order reference and new deal reference that has been generated.</p> <p>A new series has been created in the fund. The series date is provided and the new issue indicator set to true. The new series also has an ISIN code allocated to it.</p> <p>The subscription amount of EUR 1,000,000 has purchased 500,000 units at a price of EUR 2.00.</p>
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<pre> &lt;NAVDt&gt;2008-08-01&lt;/NAVDt&gt;   &lt;/OrdrexctnDtls&gt;     &lt;/AltrntvFndsSbcptOrdConf&gt;   &lt;/Document&gt; </pre>	
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XML Example 6 AF Subscription Order Confirmation with new series declaration.

### Alternative Funds Subscription Order Confirmation – including foreign exchange details

<pre> &lt;Document   xmlns="urn:iso:std:iso:20022:tech:xsd:FINALDRAFTsetr.061.001.01"   xmlns:xsi="http://www.w3.org/2001/XMLSchema-instance" &gt;   &lt;AltrntvFndsSbcptOrdConf&gt;     &lt;MsgId&gt;       &lt;Id&gt;SHARP07.00.XML&lt;/Id&gt;       &lt;CreDtTm&gt;2008-09-30T12:31:00+01:00&lt;/CreDtTm&gt;     &lt;/MsgId&gt;     &lt;OrdrexctnDtls&gt;       &lt;OrdRef&gt;ORDERREF_31&lt;/OrdRef&gt;       &lt;DealRef&gt;DEALREF_21&lt;/DealRef&gt;       &lt;InvstmtAcctDtls&gt;         &lt;Acct&gt;           &lt;Id&gt;INVESTMENT ACCOUNT ID&lt;/Id&gt;         &lt;/Acct&gt;       &lt;/InvstmtAcctDtls&gt;       &lt;BnfcryDtls&gt;         &lt;ERISAEIgbly&gt;NELI&lt;/ERISAEIgbly&gt;         &lt;BnftPlanDclrtInd&gt;false&lt;/BnftPlanDclrtInd&gt;         &lt;NoChngToBnfcryDtlsInd&gt;true&lt;/NoChngToBnfcryDtlsInd&gt;       &lt;/BnfcryDtls&gt;       &lt;FinInstrmDtls&gt;         &lt;Id&gt;           &lt;SctyId&gt;             &lt;ISIN&gt;ISINCODE0001&lt;/ISIN&gt;           &lt;/SctyId&gt;         &lt;/Id&gt;       &lt;/FinInstrmDtls&gt;       &lt;OrdrdAmt Ccy="EUR"&gt;1000000.00&lt;/OrdrdAmt&gt;       &lt;ExctdAmt Ccy="USD"&gt;1458500.00&lt;/ExctdAmt&gt;       &lt;UnitsNb&gt;         &lt;Unit&gt;729250&lt;/Unit&gt;       &lt;/UnitsNb&gt;       &lt;DealgPricDtls&gt;         &lt;UnitPricTp&gt;           &lt;Tp&gt;BIDE&lt;/Tp&gt;         &lt;/UnitPricTp&gt;         &lt;Val&gt;           &lt;Amt Ccy="USD"&gt;2.00&lt;/Amt&gt;         &lt;/Val&gt;       &lt;/DealgPricDtls&gt;       &lt;TradDtTm&gt;&lt;DtTm&gt;2008-08-01T12:00:00&lt;/DtTm&gt;&lt;/TradDtTm&gt;       &lt;NAVDt&gt;2008-08-01&lt;/NAVDt&gt;       &lt;FrngXchgDtls&gt;         &lt;ToAmt Ccy="USD"&gt;1458500.00&lt;/ToAmt&gt;         &lt;FrAmt Ccy="EUR"&gt;1000000.00&lt;/FrAmt&gt;         &lt;UnitCcy&gt;USD&lt;/UnitCcy&gt;         &lt;QtdCcy&gt;EUR&lt;/QtdCcy&gt;         &lt;XchgRate&gt;1.45850&lt;/XchgRate&gt;       &lt;/FrngXchgDtls&gt;       &lt;PrtlyExctdInd&gt;false&lt;/PrtlyExctdInd&gt;     &lt;/OrdrexctnDtls&gt;   &lt;/AltrntvFndsSbcptOrdConf&gt; &lt;/Document&gt; </pre>	<p>This is a first draft of a subscription order confirmation showing how an FX has been applied to the order.</p> <p>1,000,000 EUR were settled for this order for a fund that is based in USD. The executed amount is shown in the base currency whilst the ordered amount are the number of EUR that were actually settled by the IP.</p> <p>The fund is priced in USD,</p> <p>The exchange rate details are here.</p> <p>Because the ordered amount and executed amount have different numeric values I have set the partly executed indicator to be false to show that the deal has been fully executed.</p>
---	---

XML Example 7 Subscription Confirmation with FX details



## 15 Redemption Orders

### Logical Data Items (GV\_OCT\_028, DB\_OCT\_007)

<b>A.F. Redemption Order</b> Investment Account Requested Trade Date <sup>1</sup> Hedge Fund Order Type <sup>1</sup> Order Reference Fund Identifier Fund Name <sup>1</sup> Series Date Identifier <sup>1</sup> Series Supplementary Identifier <sup>1</sup> Lot Identification <sup>1</sup> Lot Quantity (Units) <sup>1</sup> Lot Quantity (Currency) <sup>1</sup> Order Quantity (Units) <sup>2</sup> Order Amount (Currency) <sup>2</sup> Waiver Reason(s) <sup>1</sup> Waiver Reason(s) Additional Information <sup>1</sup> Waiver Contact(s) <sup>1</sup> Requested Settlement Currency <sup>1</sup>	<b>A.F. Redemption Order Confirmation</b> Investment Account Requested Trade Date <sup>1</sup> Hedge Fund Order Type <sup>1</sup> Order Reference Deal Reference Fund Identifier Series Identifier <sup>1</sup> Series Supplementary Identifier <sup>1</sup> New Issue Indicator <sup>1</sup> Order Amount (Currency) <sup>1</sup> Executed Amount (Units) <sup>1</sup> Executed Amount (Currency) Dealing Price Dealing Price Type Informative Price <sup>1</sup> Informative Price Type <sup>1</sup> Trade DateTime NAV Date Payment Reference <sup>1</sup> Cash Settlement Date <sup>1</sup> Cash Settlement Amount <sup>1</sup> Requested Settlement Currency <sup>1</sup> Foreign Exchange Details Charge Details <sup>1</sup> Equalisation Details <sup>1</sup> Tax Details <sup>1</sup> Prepayment Amount <sup>1</sup> Holdback Details – Amount <sup>1</sup> Holdback Details – Liquidation Date <sup>1</sup> Side Pocket Identifier <sup>1</sup> Side Pocket Amount (Currency) <sup>1</sup> Side Pocket Quantity (Units) <sup>1</sup> Lot Identification <sup>1</sup> Lot Quantity (Units) <sup>1</sup> Lot Quantity (Currency) <sup>1</sup> Partially Executed Indicator <sup>1</sup> Gated redemption type code <sup>1</sup> Gated redemption rate <sup>1</sup>
<b>I.F. Order Cancellation Request</b> Order Reference	
<b>Order Cancellation Status Report</b> Order Reference Status <sup>2</sup> Rejection Reason <sup>2</sup> Free Text Rejection Reason <sup>2</sup>	
<b>A.F. Order Instruction Status Report</b> Order Reference Order Status <sup>2</sup> Conditions <sup>2</sup> Rejection Reasons <sup>2</sup> Partial Settlement Reason <sup>2</sup> Expected Trade Date <sup>1</sup> Expected Cash Settlement Date <sup>1</sup> Expected Executed Amount <sup>1</sup> Gated redemption type code <sup>1</sup> Gated redemption rate <sup>1</sup>	

<sup>1</sup> Optional Item

<sup>2</sup> Choice

## Alternative Funds Redemption Orders

**Redemption Order Schema Map**

XML Schema Data Item	SHARP Content
AlternativeFundsRedemptionOrderV01	
MessageIdentification	
Identification	Message Reference
CreationDateTime	Message Creation DateTime
OrderDetails	
OrderReference	Order Reference
RequestedTradeDate	Requested Trade Date <sup>1</sup>
HedgeFundOrderType	Hedge Fund Order Type <sup>1</sup>
InvestmentAccountDetails	
Account	
Identification	Investment Account
FinancialInstrumentDetails	
Identification	
ISIN	Fund Identifier
Name	Fund Name
SeriesIssuedIdentificationDate	Series Date Identifier <sup>1</sup>
SupplementaryIdentification	Series Supplementary Identifier <sup>1</sup>
FinancialInstrumentQuantity	
Choice between	
UnitsNumber	
Unit	Order Quantity (Units) <sup>2</sup>
Or	
OrderedAmount	Order Amount (Currency) <sup>2</sup>
LotDetails (repeating)	(optional)
TradeDate	Lot Identification - TRADE DATE
OrderReference	Lot Identification - ORDER REFERENCE
DealReference	Lot Identification - DEAL REFERENCE
LotQuantityAndAmount	
UnitsNumber	
Unit	Lot Quantity (Units) <sup>1</sup>
OrderedAmount	Lot Quantity (Currency) <sup>1</sup>
OrderWaiverDetails (repeating)	(optional)
OrderWaiverReason	
Choice between	
Reason	Waiver Reason - CODE
Or	
Proprietary	
Identification	Waiver reasons generic waiver code 'WAIV'
Issuer	Proprietary code issuer - 'SHARP'
InformationValue	
RequestedSettlementCurrency	Requested Settlement Currency <sup>1</sup>
RelatedPartyDetails	(optional)
Identification	
BICOrBEI	Waiver Contact(s) - BIC
RoleType	
Role	Waiver Contact(s) - ROLE
CommunicationInformation	
Name	Waiver Contact(s) - NAME
TelephoneNumber	Waiver Contact(s) - TELEPHONE NUMBER
EmailAddress	Waiver Contact(s) - EMAIL ADDRESS

**Schema Map 6 Alternative Funds Redemption Order**

1 = optional item, 2 = a choice

## Alternative Funds Redemption Orders

**Order Status Schema Map**

XML Schema Data Item	SHARP Content
AlternativeFundsOrderInstructionStatusReportV01	
MessageIdentification	
Identification	Message Reference
CreationDateTime	Message Creation DateTime
OrderDetailsReport	
OrderReference	Order Reference
StatusDetails	
Choice between	
Status	Order Status <sup>2</sup>
Or	
Rejected	
Reason	Rejection Reasons <sup>2</sup>
Or	
PartiallySettled	
Reason	Partial Settlement Reason <sup>2</sup>
NewDetails	
ExpectedTradeDateTime	
Date	Expected Trade Date <sup>1</sup>
ExpectedCashSettlementDate	Expected Cash Settlement Date <sup>1</sup>
ExpectedExecutedAmount	Expected Executed Amount <sup>1</sup>
Extension	
PlaceAndName	"GARI"
Text	Gated redemption type code <sup>1</sup>
Extension	
PlaceAndName	"GARR"
Text	Gated redemption rate <sup>1</sup>

**Schema Map 7 Alternative Funds Order Status Report for Redemptions**

1 = optional item, 2 = a choice

## Alternative Funds Redemption Orders

**Redemption Order Confirmation Schema Map**

XML Schema Data Item	SHARP Content
AlternativeFundsRedemptionOrderConfirmationV01	
MessageIdentification	
Identification	Message Reference
CreationDateTime	Message Creation DateTime
OrderExecutionDetails	
OrderReference	Order Reference
DealReference	Deal Reference
RequestedTradeDate	Requested Trade Date <sup>1</sup>
HedgeFundOrderType	Hedge Fund Order Type <sup>1</sup>
InvestmentAccountDetails	
Account	
Identification	Investment Account
FinancialInstrumentDetails	
Identification	
SecurityIdentification	
ISIN	Fund Identifier
SeriesIssuedIdentificationDate	Series Identifier <sup>1</sup>
NewIssueIndicator	New Issue Indicator <sup>1</sup>
SupplementaryIdentification	Series Supplementary Identifier <sup>1</sup>
OrderedAmount	Order Amount (Currency) <sup>1</sup>
ExecutedAmount	Executed Amount (Currency)
UnitsNumber	Executed Amount (Units) <sup>1</sup>
DealingPriceDetails	
UnitPriceType	
Type	Dealing Price Type
Value	
Amount	Dealing Price
InformativePriceDetails	
UnitPriceType	
Type	Informative Price Type <sup>1</sup>
Value	
Amount	Informative Price <sup>1</sup>
HoldBackDetails	
HoldBackAmount	Holdback Details – Amount <sup>1</sup>
HoldBackReleaseDate	Holdback Details – Liquidation Date <sup>1</sup>
Side pocketDetails	
Side pocketIdentification	Side Pocket Identifier <sup>1</sup>
Side pocketQuantity	
UnitsNumber	
Unit	Side Pocket Quantity (Units) <sup>1</sup>
OrderedAmount	Side Pocket Amount (Currency) <sup>1</sup>
LotDetails	
TradeDate	Lot Identification <sup>1</sup> - TRADE DATE
OrderReference	Lot Identification <sup>1</sup> - ORDER REFERENCE
DealReference	Lot Identification <sup>1</sup> - DEAL REFERENCE
LotQuantityAndAmount	
UnitsNumber	
Unit	Lot Quantity (Units) <sup>1</sup>
OrderedAmount	Lot Quantity (Currency) <sup>1</sup>
TradeDateTime	
Choice between	
Date	Trade Date
Or	
DateTime	Trade DateTime
NAVDate	NAV Date
CashSettlementDate	Cash Settlement Date <sup>1</sup>
RequestedSettlementCurrency	Requested Settlement Currency <sup>1</sup>
PaymentReference	Payment Reference <sup>1</sup>
ForeignExchangeDetails	Foreign Exchange Details <sup>1</sup>
ToAmount	Foreign Exchange Details - TO AMOUNT
FromAmount	Foreign Exchange Details - FROM AMOUNT
UnitCurrency	Foreign Exchange Details - UNIT CURRENCY
QuotedCurrency	Foreign Exchange Details - QUOTED CURRENCY
ExchangeRate	Foreign Exchange Details - EXCHANGE RATE
QuotationDate	Foreign Exchange Details - QUOTATION DATE
TotalCharges	
TotalAmountOfCharges	Total Charges <sup>1</sup>

## Alternative Funds Redemption Orders



XML Schema Data Item	SHARP Content
ChargeDetails	Charge Details <sup>1</sup>
ChargeType	
Type	Charge Details - CHARGE TYPE
ChargeAmountOrRate	
Choice between	
Amount	Charge Details - CHARGE AMOUNT
Or	
Rate	Charge Details - CHARGE RATE
RecipientIdentification	
BICOrBEI	Charge Details - Recipient's BIC
TaxGeneralDetails	Tax Details <sup>1</sup>
TotalAmountOfTaxes	Tax Details - TOTAL AMOUNT OF TAXES
TaxableIncomePerDividend	Tax Details - TAXABLE INCOME PER DIVIDEND
PercentageOfDebtClaim	Tax Details - PERCENTAGE OF DEBT CLAIM
TaxDetails	
TaxType	Tax Details - TAX TYPE
Type	
Amount	Tax Details - AMOUNT
Rate	Tax Details - RATE <sup>1</sup>
Country	Tax Details - COUNTRY <sup>1</sup>
EUDividendStatusType	
EUDividendStatus	Tax Details - EU DIVIDEND STATUS TYPE <sup>1</sup>
EUCapitalGainType	
EUCapitalGain	Tax Details - EU CAPITAL GAIN <sup>1</sup>
RecipientIdentification	
BICOrBEI	Tax Details - RECIPIENT <sup>1</sup>
ExemptionReasonType	
ExemptionReason	Tax Details - EXEMPTION REASON <sup>1</sup>
ExemptionIndicator	Tax Details - EXEMPTION INDICATOR
Equalisation	Equalisation Details <sup>1</sup>
Amount	Equalisation Details - AMOUNT
Rate	Equalisation Details - RATE
CreditDebitIndicator	Equalisation Details - CREDIT DEBIT INDICATOR
PartiallyExecutedIndicator	Partially Executed Indicator <sup>1</sup>
Extension	
PlaceAndName	"CSAM CCY AND AMOUNT"
Text	Cash Settlement Amount <sup>1</sup>
Extension	
PlaceAndName	"PREP CCY AND AMOUNT"
Text	Prepayment Amount <sup>1</sup>
Extension	
PlaceAndName	"GARE"
Text	Gated redemption type code <sup>1</sup>
Extension	
PlaceAndName	"GARR"
Text	Gated redemption rate <sup>1</sup>

Schema Map 8 Alternative Funds Redemption Order Confirmation

1 = optional item, 2 = a choice

## Alternative Funds Redemption Orders

**Investment Fund Order Cancellation Request**

XML Schema Data Item	SHARP Content
InvestmentFundOrderCancellationRequestV01	
MessageIdentification	
Identification	<i>Message Reference</i>
CreationDateTime	<i>Message Creation DateTime</i>
OrderCancellationDetails	
OrderReference	Order Reference

**Schema Map 9 Investment Fund Order Cancellation Request**

1 = optional item, 2 = a choice

**Order Cancellation Status Report**

XML Schema Data Item	SHARP Content
OrderCancellationStatusReportV03	
MessageIdentification	
Identification	<i>Message Reference</i>
CreationDateTime	<i>Message Creation DateTime</i>
IndividualCancellationStatusReport	
OrderReference	
Choice between	
Status	Status
Or	
Rejected	
Choice between	
Reason	Rejection Reason
Or	
ExtendedReason	Free Text Rejection Reason

**Schema Map 10 Order Cancellation Status Report**

1 = optional item, 2 = a choice



**Basic redemption denominated in units**

<pre> &lt;Document   xmlns="urn:iso:std:iso:20022:tech:xsd:FINALDRAFTsetr.060.001.01"   xmlns:xsi="http://www.w3.org/2001/XMLSchema-instance"&gt;   &lt;AltrntvFndsRedOrdr&gt;     &lt;MsgId&gt;       &lt;Id&gt;<b>SHARP08.00.XML</b>&lt;/Id&gt;       &lt;CreDtTm&gt;<b>2008-11-12T09:56:00Z</b>&lt;/CreDtTm&gt;     &lt;/MsgId&gt;     &lt;OrdrDtls&gt;       &lt;OrdrRef&gt;<b>ORDERREF100</b>&lt;/OrdrRef&gt;       &lt;InvstmtAcctDtls&gt;         &lt;Acct&gt;           &lt;Id&gt;<b>INVESTMENT ACCOUNT</b>&lt;/Id&gt;         &lt;/Acct&gt;       &lt;/InvstmtAcctDtls&gt;       &lt;FinInstrmDtls&gt;         &lt;Id&gt;           &lt;SctyId&gt;             &lt;ISIN&gt;<b>ISINCODE1000</b>&lt;/ISIN&gt;           &lt;/SctyId&gt;         &lt;/Id&gt;       &lt;/FinInstrmDtls&gt;       &lt;FinInstrmQty&gt;         &lt;UnitsNb&gt;           &lt;Unit&gt;<b>2500</b>&lt;/Unit&gt;         &lt;/UnitsNb&gt;       &lt;/FinInstrmQty&gt;     &lt;/OrdrDtls&gt;   &lt;/AltrntvFndsRedOrdr&gt; &lt;/Document&gt; </pre>	<p>The message has a unique reference and the date and time it was created.</p> <p>The unique order reference</p> <p>This order is for the redemption of 2,500 units in fund ISINCODE1000</p>
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**XML Example 8 Basic redemption denominated in Units**



### Basic redemption denominated in cash - with a generic waiver

<pre> &lt;Document   xmlns="urn:iso:std:iso:20022:tech:xsd:FINALDRAFTsetr.060.001.01"   xmlns:xsi="http://www.w3.org/2001/XMLSchema-instance"&gt;   &lt;AltrntvFndsRedOrdr&gt;     &lt;MsgId&gt;       &lt;Id&gt;SHARP09.00.XML&lt;/Id&gt;       &lt;CreDtTm&gt;2008-11-12T09:56:00Z&lt;/CreDtTm&gt;     &lt;/MsgId&gt;     &lt;OrdrDtls&gt;       &lt;OrdrRef&gt;ORDERREF101&lt;/OrdrRef&gt;       &lt;InvstmtAcctDtls&gt;         &lt;Acct&gt;           &lt;Id&gt;INVESTMENT ACCOUNT&lt;/Id&gt;         &lt;/Acct&gt;       &lt;/InvstmtAcctDtls&gt;       &lt;FinInstrmDtls&gt;         &lt;Id&gt;           &lt;SctyId&gt;             &lt;ISIN&gt;ISINCODE1000&lt;/ISIN&gt;           &lt;/SctyId&gt;         &lt;/Id&gt;       &lt;/FinInstrmDtls&gt;       &lt;FinInstrmQty&gt;         &lt;OrdrdAmt Ccy="EUR"&gt;500000&lt;/OrdrdAmt&gt;       &lt;/FinInstrmQty&gt;       &lt;OrdrWvrDtls&gt;         &lt;OrdrWvrRsn&gt;           &lt;Prtry&gt;             &lt;Id&gt;WAIV&lt;/Id&gt;             &lt;Issr&gt;SHARP&lt;/Issr&gt;           &lt;/Prtry&gt;           &lt;/OrdrWvrRsn&gt;           &lt;InfVal&gt;Here is some unstructured data to explain the waiver - this has been passed in untouched by an intermediary&lt;/InfVal&gt;         &lt;/OrdrWvrDtls&gt;       &lt;/OrdrDtls&gt;     &lt;/AltrntvFndsRedOrdr&gt;   &lt;/Document&gt; </pre>	<p>This order was sent by an intermediary, who has passed on the unstructured waiver information exactly it was received.</p> <p>The generic waiver code 'WAIV' is used to satisfy the mandatory requirement for a waiver identifier. It is passed as a proprietary identifier with the issuer given as 'SHARP' – thus referencing this market practice document.</p>
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XML Example 9 Basic redemption denominated in cash - with a generic waiver



### Redemption requesting the redemption of particular lots

<pre> &lt;Document xmlns="urn:iso:std:iso:20022:tech:xsd:FINALDRAFTsetr.060.001.01" xmlns:xsi="http://www.w3.org/2001/XMLSchema-instance"&gt;   &lt;AltrntvFndsRedOrd&gt;     &lt;MsgId&gt;       &lt;Id&gt;SHARP10.00.XML&lt;/Id&gt;       &lt;CreDtTm&gt;2008-11-12T09:56:00Z&lt;/CreDtTm&gt;     &lt;/MsgId&gt;     &lt;OrdDtls&gt;       &lt;OrdRef&gt;ORDERREF102&lt;/OrdRef&gt;       &lt;InvstmtAcctDtls&gt;         &lt;Acct&gt;           &lt;Id&gt;INVESTMENT ACCOUNT&lt;/Id&gt;         &lt;/Acct&gt;       &lt;/InvstmtAcctDtls&gt;       &lt;FinInstrmDtls&gt;         &lt;Id&gt;           &lt;SctyId&gt;             &lt;ISIN&gt;ISINCODE1000&lt;/ISIN&gt;           &lt;/SctyId&gt;         &lt;/Id&gt;       &lt;/FinInstrmDtls&gt;       &lt;FinInstrmQty&gt;         &lt;UnitsNb&gt;           &lt;Unit&gt;1000&lt;/Unit&gt;         &lt;/UnitsNb&gt;       &lt;/FinInstrmQty&gt;       &lt;LotDtls&gt;         &lt;TradDt&gt;2008-06-12&lt;/TradDt&gt;         &lt;OrdRef&gt;005&lt;/OrdRef&gt;         &lt;DealRef&gt;999&lt;/DealRef&gt;         &lt;LotQtyAndAmt&gt;           &lt;UnitsNb&gt;             &lt;Unit&gt;750&lt;/Unit&gt;           &lt;/UnitsNb&gt;         &lt;/LotQtyAndAmt&gt;       &lt;/LotDtls&gt;       &lt;LotDtls&gt;         &lt;TradDt&gt;2008-07-12&lt;/TradDt&gt;         &lt;OrdRef&gt;010&lt;/OrdRef&gt;         &lt;DealRef&gt;1050&lt;/DealRef&gt;         &lt;LotQtyAndAmt&gt;           &lt;UnitsNb&gt;             &lt;Unit&gt;250&lt;/Unit&gt;           &lt;/UnitsNb&gt;         &lt;/LotQtyAndAmt&gt;       &lt;/LotDtls&gt;     &lt;/OrdDtls&gt;   &lt;/AltrntvFndsRedOrd&gt; &lt;/Document&gt; </pre>	<p>This order is a request to redeem 1000 units.</p> <p>Here the order requests that the units be redeemed from lots created by previous subscriptions. The lots are identified by trade date, order reference and executing party's deal reference.</p>
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XML Example 10 Redemption order. Includes lot identification.



**Basic order confirmation of unit denominated order (with cash settlement amount)**

<pre> &lt;Document   xmlns="urn:iso:std:iso:20022:tech:xsd:FINALDRAFTsetr.062.001.01"   xmlns:xsi="http://www.w3.org/2001/XMLSchema-instance"&gt;   &lt;AltrntvFndsRedOrdConf&gt;     &lt;MsgId&gt;       &lt;Id&gt;<b>SHARP11.00.XML</b>&lt;/Id&gt;       &lt;CreDtTm&gt;2008-11-12T10:42:00Z&lt;/CreDtTm&gt;     &lt;/MsgId&gt;     &lt;OrdExctnDtls&gt;       &lt;OrdRef&gt;<b>ORDERREF100</b>&lt;/OrdRef&gt;       &lt;DealRef&gt;<b>DEALREF100</b>&lt;/DealRef&gt;       &lt;InvstmtAcctDtls&gt;         &lt;Acct&gt;           &lt;Id&gt;<b>INVESTMENT ACCOUNT</b>&lt;/Id&gt;         &lt;/Acct&gt;       &lt;/InvstmtAcctDtls&gt;       &lt;FinInstrmDtls&gt;         &lt;Id&gt;           &lt;SctyId&gt;<b>ISINCODE1000</b>&lt;/SctyId&gt;         &lt;/Id&gt;       &lt;/FinInstrmDtls&gt;       &lt;ExctdAmt Ccy="EUR"&gt;<b>308625.00</b>&lt;/ExctdAmt&gt;       &lt;UnitsNb&gt;         &lt;Unit&gt;<b>2500</b>&lt;/Unit&gt;       &lt;/UnitsNb&gt;       &lt;DealgPricDtls&gt;         &lt;UnitPricTp&gt;           &lt;Tp&gt;<b>OFFR</b>&lt;/Tp&gt;         &lt;/UnitPricTp&gt;         &lt;Val&gt;           &lt;Amt Ccy="EUR"&gt;<b>123.45</b>&lt;/Amt&gt;         &lt;/Val&gt;       &lt;/DealgPricDtls&gt;       &lt;TradDtTm&gt;         &lt;Dt&gt;<b>2008-03-11</b>&lt;/Dt&gt;       &lt;/TradDtTm&gt;       &lt;NAVDt&gt;<b>2008-10-31</b>&lt;/NAVDt&gt;     &lt;/OrdExctnDtls&gt;     &lt;Xtnsn&gt;       &lt;PlcAndNm&gt;<b>CSAM CCY AND AMOUNT</b>&lt;/PlcAndNm&gt;       &lt;Txt&gt;<b>EUR 308625.00</b>&lt;/Txt&gt;     &lt;/Xtnsn&gt;   &lt;/AltrntvFndsRedOrdConf&gt; &lt;/Document&gt; </pre>	<p>The instructing party's order reference is quoted. The executing party's deal reference is now added in the confirmation.</p> <p>The original order was denominated in units. The currency value of the executed amount is included in the confirmation.</p> <p>The dealing price is quoted.</p> <p>The cash settlement amount is included in the extension element.</p>
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**XML Example 11 Basic redemption confirmation of unit denominated order**



### **Basic confirmation of cash denominated order with cash settlement information**

<pre> &lt;Document   xmlns="urn:iso:std:iso:20022:tech:xsd:FINALDRAFTsetr.062.001.01"   xmlns:xsi="http://www.w3.org/2001/XMLSchema-instance"&gt;   &lt;AltrntvFndsRedOrdConf&gt;     &lt;MsgId&gt;       &lt;Id&gt;<b>SHARP12.00.XML</b>&lt;/Id&gt;       &lt;CreDtTm&gt;<b>2008-11-04T10:42:00Z</b>&lt;/CreDtTm&gt;     &lt;/MsgId&gt;     &lt;OrdExctnDtls&gt;       &lt;OrdRef&gt;<b>ORDERREF101</b>&lt;/OrdRef&gt;       &lt;DealRef&gt;<b>DEALREF101</b>&lt;/DealRef&gt;       &lt;InvstmtAcctDtls&gt;         &lt;Acct&gt;           &lt;Id&gt;<b>INVESTMENT ACCOUNT</b>&lt;/Id&gt;         &lt;/Acct&gt;       &lt;/InvstmtAcctDtls&gt;       &lt;FinInstrmDtls&gt;         &lt;Id&gt;           &lt;SctyId&gt;             &lt;ISIN&gt;<b>ISINCODE1000</b>&lt;/ISIN&gt;           &lt;/SctyId&gt;         &lt;/Id&gt;       &lt;/FinInstrmDtls&gt;       &lt;OrdrdAmt Ccy="EUR"&gt;<b>500000.00</b>&lt;/OrdrdAmt&gt;       &lt;ExctdAmt Ccy="EUR"&gt;<b>499999.66</b>&lt;/ExctdAmt&gt;       &lt;UnitsNb&gt;         &lt;Unit&gt;<b>4050.22</b>&lt;/Unit&gt;       &lt;/UnitsNb&gt;       &lt;DealgPricDtls&gt;         &lt;UnitPricTp&gt;           &lt;Tp&gt;<b>OFFER</b>&lt;/Tp&gt;         &lt;/UnitPricTp&gt;         &lt;Val&gt;           &lt;Amt Ccy="EUR"&gt;<b>123.45</b>&lt;/Amt&gt;         &lt;/Val&gt;       &lt;/DealgPricDtls&gt;       &lt;TradDtTm&gt;         &lt;Dt&gt;<b>2008-11-03</b>&lt;/Dt&gt;       &lt;/TradDtTm&gt;       &lt;NAVDt&gt;<b>2008-10-31</b>&lt;/NAVDt&gt;       &lt;CshSttlmDt&gt;<b>2008-11-05</b>&lt;/CshSttlmDt&gt;       &lt;PmtRef&gt;<b>PAYMENTREFERENCE</b>&lt;/PmtRef&gt;     &lt;/OrdExctnDtls&gt;     &lt;Xtnsn&gt;       &lt;PlcAndNm&gt;<b>CSAM CCY AND AMOUNT</b>&lt;/PlcAndNm&gt;       &lt;Txt&gt;<b>EUR 499999.66</b>&lt;/Txt&gt;     &lt;/Xtnsn&gt;   &lt;/AltrntvFndsRedOrdConf&gt; &lt;/Document&gt; </pre>	<p>The confirmation includes the cash settlement date and the payment reference.</p>
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**XML Example 12 Basic redemption confirmation of cash denominated order**



### Confirmation of unit denominated order - with side pocket details

<pre> &lt;Document xmlns="urn:iso:std:iso:20022:tech:xsd:FINALDRAFTsetr.062.001.01" xmlns:xsi="http://www.w3.org/2001/XMLSchema-instance"&gt;   &lt;AltrntvFndsRedOrdConf&gt;     &lt;MsgId&gt;       &lt;Id&gt;SHARP13.00.XML&lt;/Id&gt;       &lt;CreDtTm&gt;2008-11-04T10:42:00Z&lt;/CreDtTm&gt;     &lt;/MsgId&gt;     &lt;OrdExctnDtls&gt;       &lt;OrdRef&gt;ORDERREF100&lt;/OrdRef&gt;       &lt;DealRef&gt;DEALREF102&lt;/DealRef&gt;       &lt;InvstmtAcctDtls&gt;         &lt;Acct&gt;           &lt;Id&gt;INVESTMENT ACCOUNT&lt;/Id&gt;         &lt;/Acct&gt;       &lt;/InvstmtAcctDtls&gt;       &lt;FinInstrmDtls&gt;         &lt;Id&gt;           &lt;SctyId&gt;             &lt;ISIN&gt;ISINCODE1000&lt;/ISIN&gt;           &lt;/SctyId&gt;         &lt;/Id&gt;       &lt;/FinInstrmDtls&gt;       &lt;ExctdAmt Ccy="EUR"&gt;308625.00&lt;/ExctdAmt&gt;       &lt;UnitsNb&gt;         &lt;Unit&gt;2500&lt;/Unit&gt;       &lt;/UnitsNb&gt;       &lt;DealgPricDtls&gt;         &lt;UnitPricTp&gt;           &lt;Tp&gt;OFFR&lt;/Tp&gt;         &lt;/UnitPricTp&gt;         &lt;Val&gt;           &lt;Amt Ccy="EUR"&gt;123.45&lt;/Amt&gt;         &lt;/Val&gt;       &lt;/DealgPricDtls&gt;       &lt;SdPcktDtls&gt;         &lt;SdPcktId&gt;NEWSIDEPOCKETID&lt;/SdPcktId&gt;         &lt;SdPcktQty&gt;           &lt;UnitsNb&gt;             &lt;Unit&gt;10000&lt;/Unit&gt;           &lt;/UnitsNb&gt;           &lt;OrdrdAmt Ccy="EUR"&gt;100000&lt;/OrdrdAmt&gt;         &lt;/SdPcktQty&gt;       &lt;/SdPcktDtls&gt;       &lt;TradDtTm&gt;         &lt;Dt&gt;2008-11-03&lt;/Dt&gt;       &lt;/TradDtTm&gt;       &lt;NAVDt&gt;2008-10-31&lt;/NAVDt&gt;       &lt;CshSttlmDt&gt;2008-11-05&lt;/CshSttlmDt&gt;       &lt;PmtRef&gt;PAYMENTREFERENCE&lt;/PmtRef&gt;     &lt;/OrdExctnDtls&gt;     &lt;Xtnsn&gt;       &lt;PlcAndNm&gt;CSAM CCY AND AMOUNT&lt;/PlcAndNm&gt;       &lt;Txt&gt;EUR 208625.00&lt;/Txt&gt;     &lt;/Xtnsn&gt;   &lt;/AltrntvFndsRedOrdConf&gt; &lt;/Document&gt; </pre>	<p>The total consideration for this order (units * price) is EUR 308625.00.</p> <p>The redemption has been affected by the creation of a side pocket. The cash value of the side pocket is EUR 100,000 and 10,000 units have been created in it.</p> <p>The unit holding in ISINCODE1000 has been reduced by the full amount of the order (2,500).</p> <p>The cash settlement amount is the total consideration less the value of the side pocket.</p>
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XML Example 13 Redemption confirmation with side pocket details



### Confirmation of cash denominated order - with holdback

<pre> &lt;Document xmlns="urn:iso:std:iso:20022:tech:xsd:FINALDRAFTsetr.062.001.01" xmlns:xsi="http://www.w3.org/2001/XMLSchema-instance"&gt;   &lt;AltrntvFndsRedOrdrConf&gt;     &lt;MsgId&gt;       &lt;Id&gt;<b>SHARP14.00.XML</b>&lt;/Id&gt;       &lt;CreDtTm&gt;<b>2008-11-12T10:42:00Z</b>&lt;/CreDtTm&gt;     &lt;/MsgId&gt;     &lt;OrdrExctnDtls&gt;       &lt;OrdrRef&gt;<b>ORDERREF100</b>&lt;/OrdrRef&gt;       &lt;DealRef&gt;<b>DEALREF102</b>&lt;/DealRef&gt;       &lt;InvstmtAcctDtls&gt;         &lt;Acct&gt;           &lt;Id&gt;<b>INVESTMENT ACCOUNT</b>&lt;/Id&gt;         &lt;/Acct&gt;       &lt;/InvstmtAcctDtls&gt;       &lt;FinInstrmDtls&gt;         &lt;Id&gt;           &lt;SctyId&gt;             &lt;ISIN&gt;<b>ISINCODE1000</b>&lt;/ISIN&gt;           &lt;/SctyId&gt;         &lt;/Id&gt;       &lt;/FinInstrmDtls&gt;       &lt;OrdrdAmt Ccy="EUR"&gt;<b>500000</b>&lt;/OrdrdAmt&gt;       &lt;ExctdAmt Ccy="EUR"&gt;<b>499999.66</b>&lt;/ExctdAmt&gt;       &lt;UnitsNb&gt;         &lt;Unit&gt;<b>4050.22</b>&lt;/Unit&gt;       &lt;/UnitsNb&gt;       &lt;DealgPricDtls&gt;         &lt;UnitPricTp&gt;           &lt;Tp&gt;<b>OFFR</b>&lt;/Tp&gt;         &lt;/UnitPricTp&gt;         &lt;Val&gt;           &lt;Amt Ccy="EUR"&gt;<b>123.45</b>&lt;/Amt&gt;         &lt;/Val&gt;       &lt;/DealgPricDtls&gt;       &lt;HldBckDtls&gt;         &lt;HldBckAmt Ccy="EUR"&gt;<b>49999.97</b>&lt;/HldBckAmt&gt;         &lt;HldBckRlsDt&gt;<b>2009-02-01</b>&lt;/HldBckRlsDt&gt;       &lt;/HldBckDtls&gt;       &lt;TradDtTm&gt;         &lt;Dt&gt;<b>2008-03-11</b>&lt;/Dt&gt;       &lt;/TradDtTm&gt;       &lt;NAVDt&gt;<b>2008-10-31</b>&lt;/NAVDt&gt;       &lt;CshSttlmDt&gt;<b>2008-03-15</b>&lt;/CshSttlmDt&gt;       &lt;PmtRef&gt;<b>PAYMENTREFERENCE</b>&lt;/PmtRef&gt;     &lt;/OrdrExctnDtls&gt;     &lt;Xtnsn&gt;       &lt;PlcAndNm&gt;<b>CSAM CCY AND AMOUNT</b>&lt;/PlcAndNm&gt;       &lt;Txt&gt;<b>EUR 499999.69</b>&lt;/Txt&gt;     &lt;/Xtnsn&gt;   &lt;/AltrntvFndsRedOrdrConf&gt; &lt;/Document&gt; </pre>	<p>The total consideration for this order (units * price) is EUR 499999.66. There is a difference from the ordered amount in this example - units are only quoted to 2 decimal places and so it is not possible to make the executed amount the same as the ordered cash amount.</p> <p>The holdback is approximately 10% of the total consideration (although the percentage rate does not appear in the message).</p> <p>The cash settlement amount is reduced by the cash amount held back.</p>
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XML Example 14 Redemption confirmation with holdback details



### Confirmation of unit denominated order with prepayment and equalisation

<pre> &lt;Document   xmlns="urn:iso:std:iso:20022:tech:xsd:FINALDRAFTsetr.062.001.01"   xmlns:xsi="http://www.w3.org/2001/XMLSchema-instance"&gt;   &lt;AltrntvFndsRedOrdConf&gt;     &lt;MsgId&gt;       &lt;Id&gt;<b>SHARP15.00.XML</b>&lt;/Id&gt;       &lt;CreDtTm&gt;<b>2008-11-04T10:42:00Z</b>&lt;/CreDtTm&gt;     &lt;/MsgId&gt;     &lt;OrdExctnDtls&gt;       &lt;OrdRef&gt;<b>ORDERREF100</b>&lt;/OrdRef&gt;       &lt;DealRef&gt;<b>DEALREF103</b>&lt;/DealRef&gt;       &lt;InvstmtAcctDtls&gt;         &lt;Acct&gt;           &lt;Id&gt;<b>INVESTMENT ACCOUNT</b>&lt;/Id&gt;         &lt;/Acct&gt;       &lt;/InvstmtAcctDtls&gt;       &lt;FinInstrmDtls&gt;         &lt;Id&gt;           &lt;SctyId&gt;             &lt;ISIN&gt;<b>ISINCODE1000</b>&lt;/ISIN&gt;           &lt;/SctyId&gt;         &lt;/Id&gt;       &lt;/FinInstrmDtls&gt;       &lt;ExctdAmt Ccy="EUR"&gt;<b>308625.00</b>&lt;/ExctdAmt&gt;       &lt;UnitsNb&gt;         &lt;Unit&gt;<b>2500</b>&lt;/Unit&gt;       &lt;/UnitsNb&gt;       &lt;DealgPricDtls&gt;         &lt;UnitPricTp&gt;           &lt;Tp&gt;<b>OFFR</b>&lt;/Tp&gt;         &lt;/UnitPricTp&gt;         &lt;Val&gt;           &lt;Amt Ccy="EUR"&gt;<b>123.45</b>&lt;/Amt&gt;         &lt;/Val&gt;       &lt;/DealgPricDtls&gt;       &lt;TradDtTm&gt;         &lt;Dt&gt;<b>2008-11-03</b>&lt;/Dt&gt;       &lt;/TradDtTm&gt;       &lt;NAVDt&gt;<b>2008-10-31</b>&lt;/NAVDt&gt;       &lt;CshSttlmDt&gt;<b>2008-11-05</b>&lt;/CshSttlmDt&gt;       &lt;PmtRef&gt;<b>PAYMENTREFERENCE</b>&lt;/PmtRef&gt;       &lt;Equlstn&gt;         &lt;Amt Ccy="EUR"&gt;<b>4000</b>&lt;/Amt&gt;         &lt;CdtDbtInd&gt;<b>DBIT</b>&lt;/CdtDbtInd&gt;       &lt;/Equlstn&gt;     &lt;/OrdExctnDtls&gt;     &lt;Xtnsn&gt;       &lt;PlcAndNm&gt;<b>PREP CCY AND AMOUNT</b>&lt;/PlcAndNm&gt;       &lt;Txt&gt;<b>EUR 200000</b>&lt;/Txt&gt;     &lt;/Xtnsn&gt;     &lt;Xtnsn&gt;       &lt;PlcAndNm&gt;<b>CSAM CCY AND AMOUNT</b>&lt;/PlcAndNm&gt;       &lt;Txt&gt;<b>EUR 104625.00</b>&lt;/Txt&gt;     &lt;/Xtnsn&gt;   &lt;/AltrntvFndsRedOrdConf&gt; &lt;/Document&gt; </pre>	<p>The cash settlement amount for this order is the total consideration</p> <p>EUR 308625.00</p> <p>Less</p> <p>EUR 4000.00 equalisation debit</p> <p>And the EUR 200,000 which has already been pre-paid.</p> <p>The pre-payment amount is held in an extension element – as is the cash settlement amount.</p>
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XML Example 15 Redemption confirmation with prepayment and equalisation



**First confirmation of cash denominated redemption gated "open"**

<pre> &lt;Document xmlns="urn:iso:std:iso:20022:tech:xsd:FINALDRAFTsetr.062.001.01" xmlns:xsi="http://www.w3.org/2001/XMLSchema-instance"&gt;   &lt;AltrntvFndsRedOrdConf&gt;     &lt;MsgId&gt;       &lt;Id&gt;SHARP16.00.XML&lt;/Id&gt;       &lt;CreDtTm&gt;2008-11-04T10:42:00Z&lt;/CreDtTm&gt;     &lt;/MsgId&gt;     &lt;OrdExctnDtls&gt;       &lt;OrdRef&gt;ORDERREF101&lt;/OrdRef&gt;       &lt;DealRef&gt;DEALREF101&lt;/DealRef&gt;       &lt;InvstmtAcctDtls&gt;         &lt;Acct&gt;           &lt;Id&gt;INVESTMENT ACCOUNT&lt;/Id&gt;         &lt;/Acct&gt;       &lt;/InvstmtAcctDtls&gt;       &lt;FinInstrmDtls&gt;         &lt;Id&gt;           &lt;SctyId&gt;             &lt;ISIN&gt;ISINCODE1000&lt;/ISIN&gt;           &lt;/SctyId&gt;         &lt;/Id&gt;       &lt;/FinInstrmDtls&gt;       &lt;OrdrdAmt Ccy="EUR"&gt;500000.00&lt;/OrdrdAmt&gt;       &lt;ExctdAmt Ccy="EUR"&gt;99999.44&lt;/ExctdAmt&gt;       &lt;UnitsNb&gt;         &lt;Unit&gt;810.04&lt;/Unit&gt;       &lt;/UnitsNb&gt;       &lt;DealgPricDtls&gt;         &lt;UnitPricTp&gt;           &lt;Tp&gt;OFFR&lt;/Tp&gt;         &lt;/UnitPricTp&gt;         &lt;Val&gt;           &lt;Amt Ccy="EUR"&gt;123.45&lt;/Amt&gt;         &lt;/Val&gt;       &lt;/DealgPricDtls&gt;       &lt;TradDtTm&gt;         &lt;Dt&gt;2008-11-03&lt;/Dt&gt;       &lt;/TradDtTm&gt;       &lt;NAVDt&gt;2008-10-31&lt;/NAVDt&gt;       &lt;CshSttlmDt&gt;2008-11-05&lt;/CshSttlmDt&gt;       &lt;PmtRef&gt;PAYMENTREFERENCE&lt;/PmtRef&gt;     &lt;/OrdExctnDtls&gt;     &lt;Xtnsn&gt;       &lt;PlcAndNm&gt;CSAM CCY AND AMOUNT&lt;/PlcAndNm&gt;       &lt;Txt&gt;EUR 99999.44&lt;/Txt&gt;     &lt;/Xtnsn&gt;     &lt;Xtnsn&gt;       &lt;PlcAndNm&gt;GARE&lt;/PlcAndNm&gt;       &lt;Txt&gt;GATO&lt;/Txt&gt;     &lt;/Xtnsn&gt;     &lt;Xtnsn&gt;       &lt;PlcAndNm&gt;GARR&lt;/PlcAndNm&gt;       &lt;Txt&gt;20&lt;/Txt&gt;     &lt;/Xtnsn&gt;   &lt;/AltrntvFndsRedOrdConf&gt; &lt;/Document&gt; </pre>	<p>Because the original order is cash denominated it is possible to show the ordered amount and the executed amount. The executed amount shows the effect of a gate being applied to the redemption.</p> <p>Where the order is denominated in units the ordered amount element would not be included in the message.</p> <p>The code GATO means that this order is subject to an open gate.</p> <p>The rate of the gate is shown in an extension item.</p>
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**XML Example 16 Redemption confirmation. Gated "Open". First confirmation.**



### Second confirmation of cash order gated "open"

<pre> &lt;Document xmlns="urn:iso:std:iso:20022:tech:xsd:FINALDRAFTsetr.062.001.01" xmlns:xsi="http://www.w3.org/2001/XMLSchema-instance"&gt;   &lt;AltrntvFndsRedOrdConf&gt;     &lt;MsgId&gt;       &lt;Id&gt;<b>SHARP17.00.XML</b>&lt;/Id&gt;       &lt;CreDtTm&gt;2008-12-01T10:42:00Z&lt;/CreDtTm&gt;     &lt;/MsgId&gt;     &lt;OrdExctnDtls&gt;       &lt;OrdRef&gt;<b>ORDERREF101</b>&lt;/OrdRef&gt;       &lt;DealRef&gt;<b>DEALREF555</b>&lt;/DealRef&gt;       &lt;InvstmtAcctDtls&gt;         &lt;Acct&gt;           &lt;Id&gt;INVESTMENT ACCOUNT&lt;/Id&gt;         &lt;/Acct&gt;       &lt;/InvstmtAcctDtls&gt;       &lt;FinInstrmDtls&gt;         &lt;Id&gt;           &lt;SctyId&gt;             &lt;ISIN&gt;<b>ISINCODE1000</b>&lt;/ISIN&gt;           &lt;/SctyId&gt;         &lt;/Id&gt;       &lt;/FinInstrmDtls&gt;       &lt;OrdrdAmt Ccy="EUR"&gt;<b>500000.00</b>&lt;/OrdrdAmt&gt;       &lt;ExctdAmt Ccy="EUR"&gt;<b>99999.53</b>&lt;/ExctdAmt&gt;       &lt;UnitsNb&gt;         &lt;Unit&gt;<b>184.09</b>&lt;/Unit&gt;       &lt;/UnitsNb&gt;       &lt;DealgPricDtls&gt;         &lt;UnitPricTp&gt;           &lt;Tp&gt;<b>OFFR</b>&lt;/Tp&gt;         &lt;/UnitPricTp&gt;         &lt;Val&gt;           &lt;Amt Ccy="EUR"&gt;<b>543.21</b>&lt;/Amt&gt;         &lt;/Val&gt;       &lt;/DealgPricDtls&gt;       &lt;TradDtTm&gt;         &lt;Dt&gt;<b>2008-12-01</b>&lt;/Dt&gt;       &lt;/TradDtTm&gt;       &lt;NAVDt&gt;<b>2008-11-28</b>&lt;/NAVDt&gt;       &lt;CshSttlmDt&gt;<b>2008-12-03</b>&lt;/CshSttlmDt&gt;       &lt;PmtRef&gt;<b>PAYMENTREFERENCE</b>&lt;/PmtRef&gt;     &lt;/OrdExctnDtls&gt;     &lt;Xtnsn&gt;       &lt;PlcAndNm&gt;<b>CSAM CCY AND AMOUNT</b>&lt;/PlcAndNm&gt;       &lt;Txt&gt;<b>EUR 99999.53</b>&lt;/Txt&gt;     &lt;/Xtnsn&gt;     &lt;Xtnsn&gt;       &lt;PlcAndNm&gt;<b>GARE</b>&lt;/PlcAndNm&gt;       &lt;Txt&gt;<b>GATO</b>&lt;/Txt&gt;     &lt;/Xtnsn&gt;     &lt;Xtnsn&gt;       &lt;PlcAndNm&gt;<b>GARR</b>&lt;/PlcAndNm&gt;       &lt;Txt&gt;<b>20</b>&lt;/Txt&gt;     &lt;/Xtnsn&gt;   &lt;/AltrntvFndsRedOrdConf&gt; &lt;/Document&gt; </pre>	<p>The second confirmation gets a new deal reference. The original order reference is re-stated.</p> <p>The original ordered amount is re-stated also. The executed amount gives the cash value of this second gated order.</p> <p>The price has changed for this fund since the first gated was executed.</p> <p>The gated redemption type code and rate are included in extension items along with the cash settlement amount arising from this order confirmation.</p>
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XML Example 17 Redemption confirmation. Gated "Open". Second confirmation.



### Confirmation of cash order gated "closed"

<pre> &lt;Document xmlns="urn:iso:std:iso:20022:tech:xsd:FINALDRAFTsetr.062.001.01" xmlns:xsi="http://www.w3.org/2001/XMLSchema-instance"&gt;   &lt;AltrntvFndsRedOrdConf&gt;     &lt;MsgId&gt;       &lt;Id&gt;<b>SHARP18.00.XML</b>&lt;/Id&gt;       &lt;CreDtTm&gt;<b>2008-11-04T10:42:00Z</b>&lt;/CreDtTm&gt;     &lt;/MsgId&gt;     &lt;OrdExctnDtls&gt;       &lt;OrdRef&gt;<b>ORDERREF101</b>&lt;/OrdRef&gt;       &lt;DealRef&gt;<b>DEALREF222</b>&lt;/DealRef&gt;       &lt;InvstmtAcctDtls&gt;         &lt;Acct&gt;           &lt;Id&gt;<b>INVESTMENT ACCOUNT</b>&lt;/Id&gt;         &lt;/Acct&gt;       &lt;/InvstmtAcctDtls&gt;       &lt;FinInstrmDtls&gt;         &lt;Id&gt;           &lt;SctyId&gt;             &lt;ISIN&gt;<b>ISINCODE1000</b>&lt;/ISIN&gt;           &lt;/SctyId&gt;         &lt;/Id&gt;       &lt;/FinInstrmDtls&gt;       &lt;OrdrdAmt Ccy="EUR"&gt;<b>500000.00</b>&lt;/OrdrdAmt&gt;       &lt;ExctdAmt Ccy="EUR"&gt;<b>99999.44</b>&lt;/ExctdAmt&gt;       &lt;UnitsNb&gt;         &lt;Unit&gt;<b>810.04</b>&lt;/Unit&gt;       &lt;/UnitsNb&gt;       &lt;DealgPricDtls&gt;         &lt;UnitPricTp&gt;           &lt;Tp&gt;<b>OFFR</b>&lt;/Tp&gt;         &lt;/UnitPricTp&gt;         &lt;Val&gt;           &lt;Amt Ccy="EUR"&gt;<b>123.45</b>&lt;/Amt&gt;         &lt;/Val&gt;       &lt;/DealgPricDtls&gt;       &lt;TradDtTm&gt;         &lt;Dt&gt;<b>2008-11-03</b>&lt;/Dt&gt;       &lt;/TradDtTm&gt;       &lt;NAVDt&gt;<b>2008-10-31</b>&lt;/NAVDt&gt;       &lt;CshSttlmDt&gt;<b>2008-11-05</b>&lt;/CshSttlmDt&gt;       &lt;PmtRef&gt;<b>PAYMENTREFERENCE</b>&lt;/PmtRef&gt;     &lt;/OrdExctnDtls&gt;     &lt;Xtnsn&gt;       &lt;PlcAndNm&gt;<b>CSAM CCY AND AMOUNT</b>&lt;/PlcAndNm&gt;       &lt;Txt&gt;<b>EUR 99999.44</b>&lt;/Txt&gt;     &lt;/Xtnsn&gt;     &lt;Xtnsn&gt;       &lt;PlcAndNm&gt;<b>GARE</b>&lt;/PlcAndNm&gt;       &lt;Txt&gt;<b>GATC</b>&lt;/Txt&gt;     &lt;/Xtnsn&gt;     &lt;Xtnsn&gt;       &lt;PlcAndNm&gt;<b>GARR</b>&lt;/PlcAndNm&gt;       &lt;Txt&gt;<b>20</b>&lt;/Txt&gt;     &lt;/Xtnsn&gt;   &lt;/AltrntvFndsRedOrdConf&gt; &lt;/Document&gt; </pre>	<p>This example does not use the partially executed indicator since the GATC code carries this meaning.</p> <p>This redemption is gated to 20%. The GATC code indicates that the gate is closed.</p>
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**XML Example 18 Redemption confirmation. Gated "Closed"**



### Confirmation of unit order with FX details

```
<Document
xmlns="urn:iso:std:iso:20022:tech:xsd:FINALDRAFTsetr.062.001.01"
xmlns:xsi="http://www.w3.org/2001/XMLSchema-instance"
>
```

```
  <AltrntvFndsRedOrdrConf>
    <MsgId>
      <Id>SHARP19.00.XML</Id>
      <CreDtTm>2008-11-04T10:42:00Z</CreDtTm>
    </MsgId>
    <OrdrExctnDtls>
      <OrdrRef>ORDERREF100</OrdrRef>
      <DealRef>DEALREF103</DealRef>
      <InvstmtAcctDtls>
        <Acct>
          <Id>INVESTMENT ACCOUNT</Id>
        </Acct>
      </InvstmtAcctDtls>
      <FinInstrmDtls>
        <Id>
          <SctyId>
            <ISIN>ISINCODE1000</ISIN>
          </SctyId>
        </Id>
      </FinInstrmDtls>
      <ExctdAmt Ccy="EUR">308625.00</ExctdAmt>
      <UnitsNb>
        <Unit>2500</Unit>
      </UnitsNb>
      <DealgPricDtls>
        <UnitPricTp>
          <Tp>OFFER</Tp>
        </UnitPricTp>
        <Val>
          <Amt Ccy="EUR">123.45</Amt>
        </Val>
      </DealgPricDtls>
      <TradDtTm>
        <Dt>2008-11-03</Dt>
      </TradDtTm>
      <NAVDt>2008-10-31</NAVDt>
      <CshSttlmDt>2008-11-05</CshSttlmDt>
      <ReqdSttlmCcy>GBP</ReqdSttlmCcy>
      <PmtRef>PAYMENTREFERENCE</PmtRef>
      <FrgnXchgDtls>
        <ToAmt Ccy="GBP">253672.78</ToAmt>
        <FrAmt Ccy="EUR">308625.00</FrAmt>
        <UnitCcy>EUR</UnitCcy>
        <QtdCcy>GBP</QtdCcy>
        <XchgRate>0.821945</XchgRate>
      </FrgnXchgDtls>
    </OrdrExctnDtls>
    <Xtnsn>
      <PlcAndNm>CSAM CCY AND AMOUNT</PlcAndNm>
      <Txt>GBP 253672.78</Txt>
    </Xtnsn>
  </AltrntvFndsRedOrdrConf>
</Document>
```

The fund ISINCODE1000 has EUR as its base currency.

The original order requested settlement in GBP.

The executing party has performed an FX to produce the GBP that will be used in cash settlement. The FX section shows the total consideration (less deductions – there are none in this case) being converted into GBP and states the exchange rate. The UnitCcy element is the 1= side of the equation. So in this example, 1 EUR = GBP 0.821945.

The cash settlement amount is shown in GBP in the extension element.

**XML Example 19 Redemption confirmation with FX details**



### Confirmation of cash order with prepayment, holdback, equalisation and charges

<pre> &lt;Document xmlns="urn:iso:std:iso:20022:tech:xsd:FINALDRAFTsetr.062.001.01" xmlns:xsi="http://www.w3.org/2001/XMLSchema-instance"&gt;   &lt;AltrntvFndsRedOrdConf&gt;     &lt;MsgId&gt;       &lt;Id&gt;<b>SHARP20.00.XML</b>&lt;/Id&gt;       &lt;CreDtTm&gt;<b>2008-11-12T10:42:00Z</b>&lt;/CreDtTm&gt;     &lt;/MsgId&gt;     &lt;OrdExctnDtls&gt;       &lt;OrdRef&gt;<b>ORDERREF100</b>&lt;/OrdRef&gt;       &lt;DealRef&gt;<b>DEALREF132</b>&lt;/DealRef&gt;       &lt;InvstmtAcctDtls&gt;         &lt;Acct&gt;           &lt;Id&gt;<b>INVESTMENT ACCOUNT</b>&lt;/Id&gt;         &lt;/Acct&gt;       &lt;/InvstmtAcctDtls&gt;       &lt;FinInstrmDtls&gt;         &lt;Id&gt;           &lt;SctyId&gt;             &lt;ISIN&gt;<b>ISINCODE1000</b>&lt;/ISIN&gt;           &lt;/SctyId&gt;         &lt;/Id&gt;       &lt;/FinInstrmDtls&gt;       &lt;OrdrdAmt Ccy="EUR"&gt;<b>500000</b>&lt;/OrdrdAmt&gt;       &lt;ExctdAmt Ccy="EUR"&gt;<b>499999.66</b>&lt;/ExctdAmt&gt;       &lt;UnitsNb&gt;         &lt;Unit&gt;<b>4050.22</b>&lt;/Unit&gt;       &lt;/UnitsNb&gt;       &lt;DealgPricDtls&gt;         &lt;UnitPricTp&gt;           &lt;Tp&gt;<b>OFFR</b>&lt;/Tp&gt;         &lt;/UnitPricTp&gt;         &lt;Val&gt;           &lt;Amt Ccy="EUR"&gt;<b>123.45</b>&lt;/Amt&gt;         &lt;/Val&gt;       &lt;/DealgPricDtls&gt;       &lt;HldBckDtls&gt;         &lt;HldBckAmt Ccy="EUR"&gt;<b>49999.97</b>&lt;/HldBckAmt&gt;         &lt;HldBckRlsDt&gt;<b>2009-02-01</b>&lt;/HldBckRlsDt&gt;       &lt;/HldBckDtls&gt;       &lt;TradDtTm&gt;         &lt;Dt&gt;<b>2008-03-11</b>&lt;/Dt&gt;       &lt;/TradDtTm&gt;       &lt;NAVdt&gt;<b>2008-10-31</b>&lt;/NAVdt&gt;       &lt;CshSttlmDt&gt;<b>2008-03-15</b>&lt;/CshSttlmDt&gt;       &lt;PmtRef&gt;<b>PAYMENTREFERENCE</b>&lt;/PmtRef&gt;       &lt;TtlChrgs&gt;         &lt;TtlAmtOfChrgs Ccy="EUR"&gt;<b>1000.00</b>&lt;/TtlAmtOfChrgs&gt;         &lt;ChrgDtls&gt;           &lt;ChrgTp&gt;             &lt;Tp&gt;<b>BEND</b>&lt;/Tp&gt;           &lt;/ChrgTp&gt;           &lt;ChrgAmtOrRate&gt;             &lt;Rate&gt;<b>2</b>&lt;/Rate&gt;           &lt;/ChrgAmtOrRate&gt;         &lt;/ChrgDtls&gt;       &lt;/TtlChrgs&gt;       &lt;Equlstn&gt;         &lt;Amt Ccy="EUR"&gt;<b>5000</b>&lt;/Amt&gt;         &lt;CdtDbtInd&gt;<b>DBIT</b>&lt;/CdtDbtInd&gt;       &lt;/Equlstn&gt;     &lt;/OrdExctnDtls&gt;     &lt;Xtnsn&gt;       &lt;PlcAndNm&gt;<b>PREP CCY AND AMOUNT</b>&lt;/PlcAndNm&gt;       &lt;Txt&gt;<b>25000.00</b>&lt;/Txt&gt;     &lt;/Xtnsn&gt;   &lt;/Xtnsn&gt; &lt;/Document&gt; </pre>	<p>The total consideration for this order is EUR 499999.66</p> <p>The cash settlement amount is the total consideration less:</p> <p>Charges</p> <p>Equalisation</p> <p>Pre-payment already made.</p>
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<pre>&lt;PlcAndNm&gt;CSAM CCY AND AMOUNT&lt;/PlcAndNm&gt; &lt;Txt&gt;EUR 18999.97&lt;/Txt&gt; &lt;/Xtnsn&gt; &lt;/AltrntvFndsRedOrdrConf&gt; &lt;/Document&gt;</pre>	
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XML Example 20 Redemption confirmation with prepayment, holdback, equalisation and charges

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## 16 Accounting Statement of Holdings. (LU\_NOV\_014)

### ***Business Rules for Statement of Holdings***

#### **Statement of holding frequency.**

Statements will be issued at a frequency to be agreed between the parties – probably, but not necessarily, based on the valuation cycle of the fund. (LU\_NOV\_013)

### ***Logical Data Items***

A.F. Accounting Statement Of Holdings
Investment Account Statement Identifier Statement Date Statement Basis <i>Balances for this account (repeating)</i> Quantity (units) <sup>1</sup> Holding (Capital) Value Holding (Capital) Value currency Financial Instrument Identifier ISIN Series Identification Date <sup>1</sup> Side Pocket Amount <sup>1</sup> Price Price Type Equalisation amount <sup>2</sup> Equalisation rate <sup>2</sup> Contingent redemption <sup>1</sup> Availability flag <sup>1</sup> Holdback amount <sup>1</sup>

<sup>1</sup> Optional Item

<sup>2</sup> Choice



### ***Sub balances in accounting statement of holding***

The alternative funds accounting statement of holding message contains features which are designed to enable the communication of the special features of an alternative fund holding.

The table below shows how they can be included in the report.

Data Item	Treatment	Availability Indicator
Contingent Redemption	Included as a sub balance using the proprietary identifier "CTRD"	The items to be redeemed are not available for general redemption. Availability=false.
Equalisation	Use the special equalisation elements	Not applicable
Holdbacks	Included as a sub balance	The cash in a holdback is not available until the holdback settlement date. Availability=false.
Side Pockets	If the side pocket has a unique identifier then it can be included as a financial instrument in its own right, or it can be included as a sub balance if, perhaps, it needs to be linked to the holdings in a particular ISIN.	The contents of a side pocket are not available. Availability=false.

Table 7 Sub-balances in the accounting statement of holdings (DB\_SEP\_005)

### ***Statement Basis***

The frequency of the statement must be bilaterally agreed between the counterparties. There are three possible statement basis types:

#### **Traded Basis**

- Based on trade date positions to the knowledge of the sender at the time of the statement preparation.

#### **Settled Basis**

- Based on effectively / actually settled positions to the knowledge of the sender at the time of the statement preparation. The main objective of the statement is to reconcile positions and minimise settlement issues.





- *The default basis for SHARP market practice*

**Contractual Basis**

- In addition to the settled positions, it also considers positions contractually settled.  
Contractually settled positions are pending positions that have reached their requested / contractual settlement date.

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### Alternative Funds Statement of Holdings

XML Schema Data Item	SHARP Content
AlternativeFundsAccountingStatementOfHoldingsV01	
MessageIdentification	
Identification	Message Reference
CreationDateTime	Message Creation DateTime
MessagePagination	
PageNumber	Page Number
LastPageIndicator	Last Page Indicator
InvestmentAccountDetails	
Account	
Identification	Investment Account
StatementGeneralDetails	
Identifier	Statement Identifier
StatementDateTime	
Choice between	
Date	Statement Date
Or	
DateTime	Statement DateTime
Frequency	
FrequencyAsCode	
UpdateType	
StatementUpdateTypeAsCode	
ActivityIndicator	
StatementBasis	
StatementBasisAsCode	Statement Basis
BalanceForAccount	
AggregateQuantity	
Quantity	
Unit	Quantity (units) <sup>1</sup>
HoldingValue	Holding (Capital) Value
FinancialInstrumentDetails	
Identification	
SecurityIdentification	
ISIN	Financial Instrument Identifier
SeriesIssuedIdentificationDate	Series Identification Date <sup>1</sup>
SubBalanceInformation	
Quantity	
QuantityAndAvailability	
Quantity	
Choice of	
Unit	Holdback/Contingent Redemption/Side Pocket (units)
Or	
FaceAmount	Holdback/Contingent Redemption/Side Pocket (cash)
AvailabilityIndicator	Availability Indicator
SubBalanceType	
Choice of	
SubBalanceType	Sub balance type (HOLD/SPCM)
Or	
Proprietary	
Identification	Contingent redemption1 - CTRD
Issuer	SHARP <sup>1</sup>
PriceDetails	
Value	
Amount	Price
PriceType	
Type	Price Type
EqualisationBalance	
Amount	Equalisation amount <sup>2</sup>
Rate	Equalisation rate <sup>2</sup>
CreditDebitIndicator	Credit/Debit Indicator

**Schema Map 11 Alternative Funds Accounting Statement of Holdings**

1 = Optional Item, 2 = A Choice

## Accounting Statement of Holdings- Example



<pre> &lt;?xml version="1.0" encoding="UTF-8"?&gt; &lt;Document xmlns="urn:iso:std:iso:20022:tech:xsd:FINALDRAFTsemt.012.001.01" xmlns:xsi="http://www.w3.org/2001/XMLSchema-instance" &gt;   &lt;AltrntvFndsAcctgStmntOfHldgs&gt;     &lt;MsgId&gt;       &lt;Id&gt;<b>SHARP21.00.XML</b>&lt;/Id&gt;       &lt;CreDtTm&gt;<b>2008-11-13T13:50:00Z</b>&lt;/CreDtTm&gt;     &lt;/MsgId&gt;     &lt;MsgPgntn&gt;       &lt;PgNb&gt;<b>1</b>&lt;/PgNb&gt;       &lt;LastPgInd&gt;<b>true</b>&lt;/LastPgInd&gt;     &lt;/MsgPgntn&gt;     &lt;InvstmtAcctDtls&gt;       &lt;Acct&gt;         &lt;Id&gt;<b>INVESTMENT ACCOUNT</b>&lt;/Id&gt;       &lt;/Acct&gt;     &lt;/InvstmtAcctDtls&gt;     &lt;StmntGnlDtls&gt;       &lt;Id&gt;<b>STATEMENTID</b>&lt;/Id&gt;       &lt;StmntDtTm&gt;         &lt;Dt&gt;<b>2008-11-12</b>&lt;/Dt&gt;       &lt;/StmntDtTm&gt;       &lt;Frqcy&gt;         &lt;FrqcyAsCd&gt;<b>MNTH</b>&lt;/FrqcyAsCd&gt;       &lt;/Frqcy&gt;       &lt;UpdTp&gt;         &lt;StmntUpdTpAsCd&gt;<b>COMP</b>&lt;/StmntUpdTpAsCd&gt;       &lt;/UpdTp&gt;       &lt;ActvtyInd&gt;<b>true</b>&lt;/ActvtyInd&gt;       &lt;StmntBsis&gt;         &lt;StmntBsisAsCd&gt;<b>SETT</b>&lt;/StmntBsisAsCd&gt;       &lt;/StmntBsis&gt;     &lt;/StmntGnlDtls&gt;     &lt;BalForAcct&gt;       &lt;AggtQty&gt;         &lt;Qty&gt;           &lt;Unit&gt;<b>1000</b>&lt;/Unit&gt;         &lt;/Qty&gt;       &lt;/AggtQty&gt;       &lt;HldgVal Ccy="EUR"&gt;<b>1250.00</b>&lt;/HldgVal&gt;       &lt;FinInstrmDtls&gt;         &lt;Id&gt;           &lt;SctyId&gt;             &lt;ISIN&gt;<b>ISINCODE0001</b>&lt;/ISIN&gt;           &lt;/SctyId&gt;         &lt;/Id&gt;       &lt;/FinInstrmDtls&gt;       &lt;PricDtls&gt;         &lt;Val&gt;           &lt;Amt Ccy="EUR"&gt;<b>1.25</b>&lt;/Amt&gt;         &lt;/Val&gt;         &lt;PricTp&gt;           &lt;Tp&gt;<b>MIDD</b>&lt;/Tp&gt;         &lt;/PricTp&gt;       &lt;/PricDtls&gt;     &lt;/BalForAcct&gt;     &lt;BalForAcct&gt;       &lt;AggtQty&gt;         &lt;Qty&gt;           &lt;Unit&gt;<b>2000</b>&lt;/Unit&gt;         &lt;/Qty&gt;       &lt;/AggtQty&gt;       &lt;HldgVal Ccy="EUR"&gt;<b>1509.12</b>&lt;/HldgVal&gt;       &lt;FinInstrmDtls&gt;         &lt;Id&gt;           &lt;SctyId&gt;             &lt;ISIN&gt;<b>ISINCODE0002</b>&lt;/ISIN&gt;           &lt;/SctyId&gt;         &lt;/Id&gt;       &lt;/FinInstrmDtls&gt;       &lt;SubBalInf&gt; </pre>	<p>Message pagination details are mandatory</p> <p>The statement basis is 'settled'</p> <p>Balance example 1.</p> <p>A simple statement giving the number of units held.</p> <p>The value of the holding at statement date.</p> <p>The price of the fund at the statement date.</p> <p>Balance example 2 is the same as example 1 – but also includes a statement of a cash amount held back.</p>
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## Accounting Statement of Holdings- Example



<pre> &lt;Qty&gt;   &lt;QtyAndAvlQty&gt;     &lt;Qty&gt;       &lt;FaceAmt&gt;100000&lt;/FaceAmt&gt;     &lt;/Qty&gt;     &lt;AvlQtyInd&gt;false&lt;/AvlQtyInd&gt;   &lt;/QtyAndAvlQty&gt; &lt;/Qty&gt; &lt;SubBalTp&gt;   &lt;SubBalTp&gt;HOLD&lt;/SubBalTp&gt; &lt;/SubBalTp&gt; &lt;/SubBalInf&gt; &lt;PrctDtls&gt;   &lt;Val&gt;     &lt;Amt Ccy="EUR"&gt;0.75456&lt;/Amt&gt;   &lt;/Val&gt;   &lt;PrctTp&gt;     &lt;Tp&gt;MIDD&lt;/Tp&gt;   &lt;/PrctTp&gt; &lt;/PrctDtls&gt; &lt;/BalForAcct&gt; &lt;BalForAcct&gt;   &lt;AggtQty&gt;     &lt;Qty&gt;       &lt;Unit&gt;400000&lt;/Unit&gt;     &lt;/Qty&gt;   &lt;/AggtQty&gt;   &lt;HldgVal Ccy="EUR"&gt;9382400.00&lt;/HldgVal&gt;   &lt;FinInstrmDtls&gt;     &lt;Id&gt;       &lt;SctyId&gt;         &lt;ISIN&gt;ISINCODE0003&lt;/ISIN&gt;       &lt;/SctyId&gt;     &lt;/Id&gt;   &lt;/FinInstrmDtls&gt;   &lt;PrctDtls&gt;     &lt;Val&gt;       &lt;Amt Ccy="EUR"&gt;23.456&lt;/Amt&gt;     &lt;/Val&gt;     &lt;PrctTp&gt;       &lt;Tp&gt;MIDD&lt;/Tp&gt;     &lt;/PrctTp&gt;   &lt;/PrctDtls&gt;   &lt;EquilstnBal&gt;     &lt;Amt Ccy="EUR"&gt;2000.00&lt;/Amt&gt;     &lt;CdtDbtInd&gt;DBIT&lt;/CdtDbtInd&gt;   &lt;/EquilstnBal&gt; &lt;/BalForAcct&gt; &lt;BalForAcct&gt;   &lt;AggtQty&gt;     &lt;Qty&gt;       &lt;Unit&gt;250000&lt;/Unit&gt;     &lt;/Qty&gt;   &lt;/AggtQty&gt;   &lt;HldgVal Ccy="EUR"&gt;803500.00&lt;/HldgVal&gt;   &lt;FinInstrmDtls&gt;     &lt;Id&gt;       &lt;SctyId&gt;         &lt;ISIN&gt;ISINCODE0004&lt;/ISIN&gt;       &lt;/SctyId&gt;     &lt;/Id&gt;   &lt;/FinInstrmDtls&gt;   &lt;SubBalInf&gt;     &lt;Qty&gt;       &lt;Qty&gt;         &lt;Unit&gt;1500&lt;/Unit&gt;       &lt;/Qty&gt;     &lt;/Qty&gt;     &lt;SubBalTp&gt;       &lt;Prtry&gt;         &lt;Id&gt;CTRD&lt;/Id&gt;         &lt;Issr&gt;SHARP&lt;/Issr&gt;       &lt;/Prtry&gt;     &lt;/SubBalTp&gt;   &lt;/SubBalInf&gt; </pre>	<p>Holdback</p> <p>Balance example 3 includes a unit quantity, value and price, and an equalisation balance.</p> <p>Equalisation balance.</p> <p>Balance example 4.</p> <p>Here we see an outstanding contingent redemption of 1,500 units.</p>
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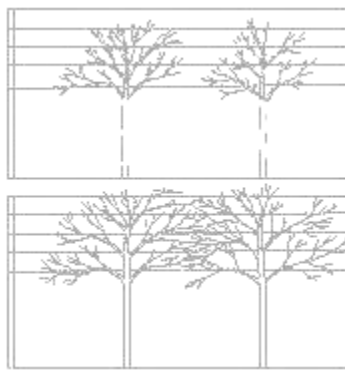
## Accounting Statement of Holdings- Example



<pre>&lt;/SubBalTp&gt; &lt;/SubBalInf&gt; &lt;PricDtls&gt;   &lt;Val&gt;     &lt;Amt Ccy="EUR"&gt;3.214&lt;/Amt&gt;   &lt;/Val&gt;   &lt;PricTp&gt;     &lt;Tp&gt;MIDD&lt;/Tp&gt;   &lt;/PricTp&gt; &lt;/PricDtls&gt; &lt;/BalForAcct&gt; &lt;/AltrntvFndsAcctgStmtOfHldgs&gt; &lt;/Document&gt;</pre>	
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XML Example 21 Alternative Funds Accounting Statement of Holdings

RELEASE CANDIDATE



## Glossary



The definitions within this glossary are those agreed by the SHARP working groups and are intended for use strictly within the context of the market practice agreed by SHARP.

Term	Definition
Acceptance	<p>The state of an order when it has received a status of PACK from the executing party. The ISO 20022 code PACK is defined as 'Order is accepted and is ready for execution (execution is the moment when pricing is applied).'</p> <p>PACK stands for <b>P</b>ositive <b>A</b>CKnowledgement</p> <p>Please note that even though the PACK code has been received for an order the trade can still be rejected by the executing party. The PACK code is always conditional on the fund's investment manager accepting the trade.</p>
Acknowledgement	<p>The state of an order when it has received a status of RECE from the executing party. The ISO 20022 code RECE is defined as Order has been received, i.e., technical validation of the message is ok, and the message is now at the receiving side.</p> <p>RECE stands for <b>R</b>ECEived</p>
Alternative Fund	<p>A fund having supporting features such as side pockets, holdbacks, equalisation orders for which are best communicated using AF order messages. (ZR_SEP_002)</p>
BIC	<p>Bank Identification Code. An Institution identifier code used for parties to a financial transaction, issued by SWIFT</p>
Dealing Date	<p>The use of the term "Dealing Date" is not encouraged by the SHARP community due. It is suggested that the term NAV date or Trade date be used instead. (ZR_SEP_001)</p>
Depreciation Deposit	<p>A means of taking performance fees. (ZR_SEP_006)</p> <p>A deduction from the subscription amount in settlement of performance fees. The deduction/cancellation of units typically does not take place on the order trade date. This can be a problematic transaction for the instructing party to reconcile.</p>
Equalisation	<p>The term used to describe the various accounting processes designed to ensure that the performance fee due to the Investment Manager is allocated fairly between all Shareholders.</p> <p>Series funds are also a way of taking performance fees.</p>
ERISA	<p>A United States federal law (The Employee Retirement Income Security Act of 1974) that sets minimum standards for retirement and health benefit plans in private industry. The act has subsequently been amended, with a notable tightening of the definition of qualifying investments taking place within the Pension Protection Act 2006.</p> <p>The industry uses the term ERISA to refer to the current United States legislation relating to investment into hedge funds by pension funds.</p>
Forced Redemption	<p>The ability of a fund to repurchase an investor's holding for any reason deemed advisable by the board.</p>
Gating	<p>A mechanism used by hedge funds to control the outflow of assets from the fund. When gating is introduced on a fund it restricts the</p>

## Glossary



Term	Definition
	amount of cash that can be redeemed from the fund. Gating is used to limit the possible damage of a run on a fund.
GAV	Gross asset value per unit. The GAV value is gross of performance fees.
Hedge Fund	A hedge fund is a private, largely unregulated pool of capital whose managers can buy or sell any assets, bet on falling as well as rising assets, and participate substantially in profits from money invested. <i>SOURCE: Wikipedia</i>
Holdback	Holdback provisions allow the hedge fund manager to retain a proportion of redemption proceeds. This can be used to protect the fund in case of an overstatement of the NAV and may be released after a final audit of the funds is complete.
IBAN	The International Bank Account Number (IBAN) is an international standard for identifying bank accounts across national borders. It was originally adopted by the European Committee for Banking Standards, and was later adopted as ISO 13616:1997 and now as ISO 13616:2007. The official IBAN registrar under ISO 13616:2003 is SWIFT and the IBAN registry is currently at SWIFT. <i>SOURCE: Wikipedia</i>
ISIN <small>(LX_SEP_002)</small>	International Security Identification Number. Defined in ISO 6166.  ISINs are issued by the stock exchange of the country in which the fund is domiciled.  ISO 6166 is the standard which defines the ISIN numbering system. The standard provides a uniform structure for a number, known as the ISIN, that uniquely identifies securities. It details organisations, known as National Numbering Agencies (NNA's) that are responsible for issuing the ISIN in each country. In those countries where no NNA is in operation, four NNA's have agreed, on a regional basis, to act as a substitute agency.
ISO 20022	The UNIFI (ISO 20022) standard is described in the document "ISO 20022 Financial Services - UNiversal Financial Industry message scheme". It includes five parts:  <ul style="list-style-type: none"> <li>* ISO 20022-1: Overall methodology and format specifications for inputs to and outputs from the ISO 20022 Repository</li> <li>* ISO 20022-2: Roles and responsibilities of the registration bodies</li> <li>* ISO/TS 20022-3: Technical Specification - ISO 20022 modelling guidelines</li> <li>* ISO/TS 20022-4: Technical Specification - ISO 20022 XML design rules</li> <li>* ISO/TS 20022-5: Technical Specification - ISO 20022 reverse engineering</li> </ul> <i>SOURCE: www.iso20022.org</i>
ISO 6166	See ISIN.
Lot Details	A lot is created by a subscription into a fund. Each lot corresponds to an individual order execution.
NAV	Net Asset Value per unit.





## Glossary

Term	Definition
NAV Confirmation Point	The date and time when a NAV is applied to an order instruction and the order is executed. This event is also called the Trade Date. (See the table of date definitions on page 5) (LX_SEP_003)
New Issue	An alternative fund asset class that can participate in initial public offers.
Non-restricted	An alternative fund asset class that can participate in initial public offerings. (ZR_SEP_007)
Offering Memorandum	See PPM.
Omnibus Account	An account in which the transactions for many investors are combined.
Pension Protection Act 2006	See ERISA.
PPM	<p>Private Placement Memorandum (PPM).</p> <p>The PPM is an extensive document individually created for each hedge fund. Although there are no specific disclosure requirements for the PPM (provided the offering is made solely to accredited investors) and a lot of boilerplate language is used, basic information about the hedge fund's manager and the hedge fund itself is disclosed.</p> <p>The information provided is general in nature, and it normally presents in broad terms the fund's investment strategies and practices. For example, disclosures generally include the fact that the hedge fund's manager may invest fund assets in illiquid, difficult-to-value securities, and that the hedge fund manager reserves the discretion to value such securities as he believes appropriate under the circumstances. Also often included is a disclosure about the hedge fund manager having discretion to invest fund assets outside the stated strategies. PPMs tend to be very protective of the hedge fund manager. As a fallback measure, the PPM will list every type of security, commodity, or futures contract in the financial market to provide the hedge fund manager with freedom and latitude to make money.</p> <p>The PPM usually provides information about the qualifications and procedures for a prospective investor to become a limited partner. It also provides information on fund operations, such as fund expenses, allocations of gains and losses, and tax aspects of investing in the fund. Disclosure of lock-up periods, redemption rights and procedures, fund service providers, potential conflicts of interests to investors, conflicts of interest due to fund valuation procedures, "side-by-side management" of multiple accounts, and allocation of certain investment opportunities among clients may be discussed briefly or in greater detail, depending on the fund. The PPM also may include disclosures concerning soft dollar arrangements, redirection of business to brokerages that introduce investors to the fund, and further disclosure of how soft dollars are used. Copies of financial statements may be provided with the PPM.</p> <p>SOURCE: <a href="http://www.moneyscience.com">www.moneyscience.com</a></p>
Prospectus	See PPM.
Restricted	An alternative fund asset class that cannot participate in initial public

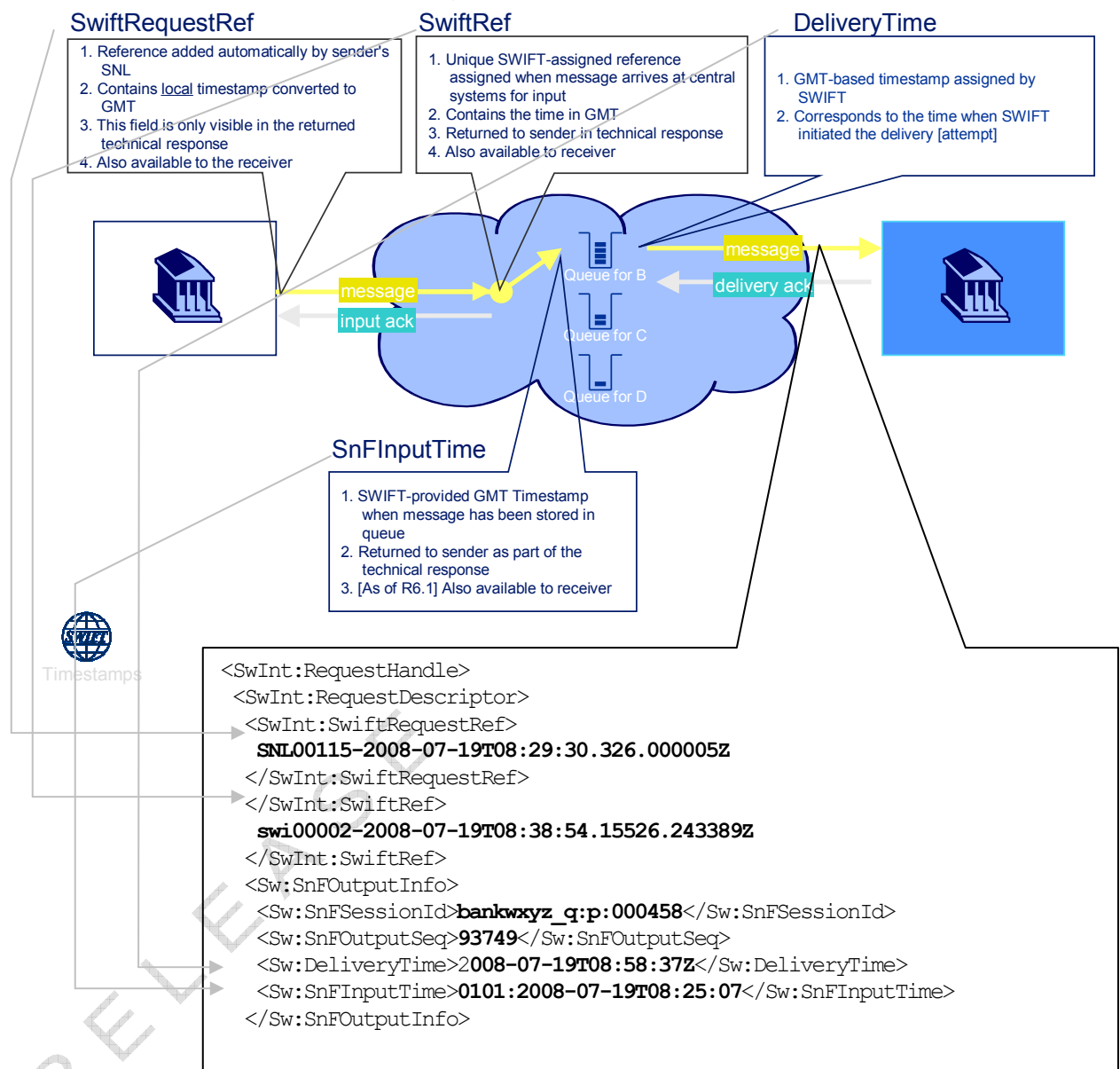
## Glossary



Term	Definition
	offerings. (ZR_SEP_007)
Segregated Account	An account separate from the fund manager firm's own accounts. Holdings in these accounts are thus clearly separate from the fund manager's own assets.
Series Funds	<p>Series funds are those funds with segregated pools of assets and investors with each series striking its own NAV. These are principally used to segregate investors by date of investment, with each series effectively being created by the acceptance of a subscription. Typically, at year end series are "rolled up" with investors switched to units in the initial series.</p> <p>Series funds are a way for the administrator to take performance fees and are a method of equalisation. (ZR_SEP_004, CS_JAN09_02, DB_JUL_006)</p>
Side Pocket	<p>A sub class of a hedge fund.</p> <p>A type of account used in hedge funds to separate illiquid assets from other more liquid investments. Once an investment enters a side pocket account, only the present participants in the hedge fund will be entitled to a share of it. Future investors will not receive a share of the proceeds when it is realized.</p> <p>Investors who leave the hedge fund will still receive a share of the side pocket's value when it gets realized. Usually only the most illiquid assets, such as delisted shares of a company, receive this type of treatment, because holding illiquid assets in a standard hedge fund portfolio can cause a great deal of complexity when investors liquidate their position. Overall, side pocket accounts resemble single asset private equity funds in structure.</p> <p>Side pockets have been used to contain liquid assets as well as a way to prevent a run on a fund.</p>
SWIFT	<p>SWIFT is the Society for Worldwide Interbank Financial Telecommunication, a member-owned cooperative through which the financial world conducts its business operations with speed, certainty and confidence. Over 8,300 banking organisations, securities institutions and corporate customers in more than 208 countries trust us every day to exchange millions of standardised financial messages.</p> <p>SOURCE: <a href="http://www.swift.com">www.swift.com</a></p>
Top-Up Order	A mechanism whereby a second order is used to build up a pool of cash big enough to cover the de minimus order level for a fund. Not supported in SHARP market practice. (ZR_SEP_005)
Trade Date	See Dealing Date.
Valuation Date	See NAV Confirmation Point.
Waiver Codes	ISO 20022 codes to represent reasons why a deal can be done outside the default terms of the PPM.

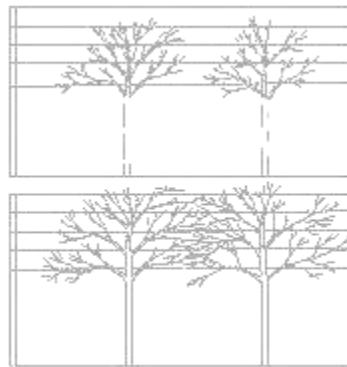
## SWIFTNet InterAct

### Timestamps provided by the SWIFT network



**Figure 6 Timestamps provided by the SWIFT network**

This diagram can be used documents the timestamps provided by the SWIFT network to enable executing parties to calculate when an order has been received. The best practice is to use the SWIFT delivery time as the measure for when a message was successfully delivered. This information is included at the request of the SHARP group. The use of the SWIFT network is not mandatory to comply with this market practice. (DB\_SEP\_001)





We, the undersigned, confirm that this document is an accurate definition of our agreed best practice for automated processing in the alternative funds industry and that is our intention to develop STP interfaces in line with these business requirements.

**On behalf of AIG Private Bank**

Signature	Name	Date
_____ Signature	_____ Name	_____ Date

**On behalf of Bank of New York Mellon**

Signature	Name	Date
_____ Signature	_____ Name	_____ Date

**On behalf of BNP Paribas**

Signature	Name	Date
_____ Signature	_____ Name	_____ Date

**On behalf of Brown Brothers Harriman**

Signature	Name	Date
_____ Signature	_____ Name	_____ Date

**On behalf of CACEIS**

Signature	Name	Date
_____ Signature	_____ Name	_____ Date

**On behalf of Citco Bank**

Signature	Name	Date
_____ Signature	_____ Name	_____ Date



On behalf of CITCO Fund Services

Signature	Name	Date
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Signature	Name	Date
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On behalf of Citigroup

Signature	Name	Date
_____	_____	_____
Signature	Name	Date
_____	_____	_____

On behalf of Clearstream

Signature	Name	Date
	Christian Westerholt	06-FEB-2009
Signature	Name	Date
	Rainer Vogelgesang	06-FEB-2009

On behalf of Credit Suisse

Signature	Name	Date
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Signature	Name	Date
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On behalf of Custom House

Signature	Name	Date
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Signature	Name	Date
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On behalf of DTCC

Signature	Name	Date
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Signature	Name	Date
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On behalf of Euroclear

Signature	Name	Date
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Signature	Name	Date
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On behalf of Fortis Prime Fund Solutions

Signature	Name	Date
Signature	Name	Date

On behalf of Globe Op

Signature	Name	Date
Signature	Name	Date

On behalf of HSBC

Signature	Name	Date
Signature	Name	Date

On behalf of HSBC Private Bank

Signature	Name	Date
Signature	Name	Date

On behalf of IFS

Signature	Name	Date
Signature	Name	Date

On behalf of J. Vontobel

Signature	Name	Date
Signature	Name	Date

On behalf of Japan Trustee Services Bank

Signature	Name	Date
Signature	Name	Date



## On behalf of JPMorgan Hedge Fund Services

Signature	Name	Date
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Signature	Name	Date
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## On behalf of Julius Baer

Signature	Name	Date
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Signature	Name	Date
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## On behalf of Kleinwort Benson, Jersey

Signature	Name	Date
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Signature	Name	Date
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## On behalf of Kredietbank SA Luxembourgeoise

Signature	Name	Date
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Signature	Name	Date
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## On behalf of LaSalle Fund Services (ABN AMRO)

Signature	Name	Date
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Signature	Name	Date
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## On behalf of LCF Rothschild

Signature	Name	Date
_____	_____	_____
Signature	Name	Date
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## On behalf of Lombard Odier

Signature	Name	Date
_____	_____	_____
Signature	Name	Date
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Appendix B. Sign Off Pages (DB\_JUL\_001, GV\_OCT\_007)



On behalf of Morgan Stanley Fund Services

Signature	Name	Date
_____	_____	_____
Signature	Name	Date
_____	_____	_____

On behalf of Northern Trust

Signature	Name	Date
_____	_____	_____
Signature	Name	Date
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On behalf of Pictet & Cie

Signature	Name	Date
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Signature	Name	Date
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On behalf of PNC Global Investment Services

Signature	Name	Date
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Signature	Name	Date
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On behalf of Quintillion

Signature	Name	Date
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Signature	Name	Date
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On behalf of RBC Dexia Investor Services

Signature	Name	Date
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Signature	Name	Date
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On behalf of Royal Bank of Canada, Jersey

Signature	Name	Date
_____	_____	_____
Signature	Name	Date
_____	_____	_____



On behalf of SEI Investments

Signature	Name	Date
_____	_____	_____
Signature	Name	Date
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On behalf of SIS

Signature	Name	Date
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Signature	Name	Date
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On behalf of Société Générale Bank & Trust

Signature	Name	Date
_____	_____	_____
Signature	Name	Date
_____	_____	_____

On behalf of Société Générale Investor Services

Signature	Name	Date
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Signature	Name	Date
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On behalf of State Street Fund Services, Ireland

Signature	Name	Date
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Signature	Name	Date
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On behalf of The Master Trust Bank of Japan

Signature	Name	Date
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Signature	Name	Date
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On behalf of UBS Fund Services

Signature	Name	Date
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Signature	Name	Date
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On behalf of UBS Investment Bank

Signature	Name	Date
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Signature	Name	Date
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On behalf of Union Bancaire Privée

Signature	Name	Date
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Signature	Name	Date
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On behalf of

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On behalf of

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On behalf of

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Signature	Name	Date
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RELEASE CANDIDATE