Message templates for the funds industry- French Template version
SR2008
MT5

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Scope of the document

This document presents the format for the French Market Practice version of the funds template. This document is based on the SWIFT Release 2008.

The aim of the document is to describe how the MT502, MT509 and MT515 must be used in France, especially between intermediaries.

This document does not cover yet all scenario. Please refer to the SLA for the French Market Practice.

~~Cancellation is also not covered in this document.~~

1 Formats for subscription and redemption orders (MT 502)

1.1 Scenario

Message	MT 502 Order to buy or sell (used for subscription and redemption orders).
Sender	Instructing party - this is the party that subscribes or redeems on its own behalf or on behalf of a direct or indirect client. This party can be an investor, distributor, fund supermarket or other intermediary.
Receiver	Executing party - this is the party that will record and execute the subscription or redemption order on behalf of the fund manager. This party can be the fund manager itself or a transfer agent or other intermediary.
Instrument	Unit trusts (UK term), funds (continental EU term), mutual funds (US term) or more generically 'collective investment vehicles'.
Remarks	This message can also be used as a copy to another institution (e.g. to the institution performing the accounting and NAV calculations).

1.2 Template

Status	Field name and description	Sequence	Field content
M	**Start of block A: General information**	A	`:16R:GENL`
M	**Sender's Message Reference** *This field specifies the reference (16x) of the order for the instructing party.*	A	`:20C::SEME//16x`
M	**Function of the message** *This field indicates if the message refers to a new order (4!c=NEWM) or to a cancel (if allowed) of a previously sent order (4!c = CANC). This field will also be used indicate of the message is used as a copy (usage of second sub-field; see S.W.I.F.T. User Handbook).*	A	`:23G:NEWM` `or :23G:CANC`
O	**Preparation Date/Time** *This field specifies Date/time at which the message was prepared. It can be used a time stamp.* *8!n : YYYYMMDD - 6!n : HHMMSS*	A	`:98C::PREP//8!n6!n`

Status	Field name and description	Sequence	Field content

M	**Trade Transaction Indicator**
	This field indicates that the message relates to a normal or special trade. In a normal order, the value will be TRAD France : PREA is to be used for order with advance notice, in French called "ordres à préavis".
		A	`:22F::TRTR//4!c`
			
			`:22F::TRTR//TRAD`
			`:22F::TRTR/FFMPG/PREA`

M	**Start of block A1: Linkages**	A1	`:16R:LINK`
C	**Master Reference** *This field specifies the "master" reference of the orders. This allows to link together multiple orders by assigning an identical master reference to all the orders. This field is mandatory for switch order and cross-order.*	A1	`:20C::MAST//16x`
M	**End of block A1: Linkages**	A1	`:16S:LINK`
M	**Start of block A1: Linkages**	A1	`:16R:LINK`
C	**Previous Reference** *This field specifies the previous reference of the subscription order if the function of the message is a cancel request. This field is mandatory in this case.* *Mandatory also in case of switch to order.*	A1	`:20C::PREV//16x`
M	**End of block A1: Linkages**	A1	`:16S:LINK`
M	**End of block A: General information**	A	`:16S:GENL`
M	**Start of block B: Order details**	B	`:16R:ORDRDET`
O	**Place: Place of Trade** **France** 30x contient en fait le "lieu" de centralisation dans les cas potentiellement ambigu sous forme du code ISO du pays : FR pour un OPCVM luxembourgeois devant être centralisé en France auprès d'un centralisateur local LU pour un OPCVM détenu chez un teneur de registre luxembourgeois et devant être centralisé auprès de ce centralisateur central.	B	`:94B::TRAD//PRIM/30x`

M	**Order type identification**	B	`:22H::BUSE//4!c`
	This field specifies the type of order.		
	Subscription (4!c=SUBS);		
	Redemption (4!c=REDM);		
	Buy (for closed-end instruments) (4!c=BUYI);		
	Sell (for closed-end instruments) (4!c=SELL);		
	The codeword and usage for switches will be included at a later stage.		
	Switch to (4!c=SWIT);		
	Switch from (4!c=SWIF);		
	(please refer to Annex 2 for definition of a "switch")		
	For Cross Orders, the following code words can be used:		
	Cross to (4!c=CROT);		
	Cross from (4!c=CROF);		
	For re-investment orders, the following code word is		
	DIVR		
O	**Dividend Option**	B	`:22H::CAOP//4!c`
	This codeword is used to identify the dividend option.		
	CASH (for distribution of cash),		
	DRIP (for reinvestment proceeds into securities).		
	France		
	Not used		
M	**Type of Order**	B	`:22F::TOOR//MAKT`
	This field specifies the type of order. In this scenario it will always be 'At market' (MAKT).		

M	**Time Limit**
	This field specifies the time limit of the subscription
	The values cane be:
	
	'any date until a specified date' (order that if not executed, expires at the end of the specified expiry date). (4!c = GTHD).
	
	"Good for the day" (order expiries if not executed on the specific day) (4!c = GDAY)
	
	"Good until cancelled" (the requested centralisation date is not mentioned, and the expiry date is a date in the future such as 20991231) (4!c = GTCA)
	
	 In any case, an expiry date MUST be indicated.
	
	France :
	Une date de centralisation pourra être indiquée dans les messages entre Intermédiaires Financiers mais ce ne sera pas forcément le cas et particulièrement pour les messages clients.
	A date (i.e. a centralisation date) can be indicated in the messages sent to/from centralisator, but this shall not necessarily be the cases and particularly for the orders sent by customer (retail).
		B	`:22F::TILI//4!c`
			
			`:22F::TILI//GDAY`
			`:22F::TILI//GTCA`

M	**Trade type indicator** *In case the shares delivery/receipt are made separately from the cash payment, field 22F::STCO in settlement details block can be used to specify this feature.* *(refer to Annex 4 for full information)* *This field is always set to APMT, even in case of switch order.*	B	`:22H::PAYM//APMT`
O	**Rounding Method Requested** *This field can be used in conjunction with an order expressed in amount to define how to deal with rounding.* Rounding Method Requested. Rounding method to be applied to the ordered amount of securities. The Rounding modulus is either standard for the concerned instrument or agreed beforehand by receiver and sender (Funds Industry). *4!c can be* RDDN Rounding down. RDUP Rounding up. EXAC Exact. **France** *Not used*	B	`:22F:: RMTH//4!c`

M	**Order Expiry Date** *This field specifies the expiry date of the order when the order has a specific date/time limit.* *The date is expressed as YYYYMMDD* *In case the time limit is GDAY , the expiry date is in fact the day for which the order is valid.* Les participants définissent la date d'ordre (« Order expiry date » comme la date de centralisation par le centralisateur des ordres. Ainsi, pour exemple, un ordre envoyé un mardi par un donneur d'ordres concernant un OPCVM centralisant le jeudi, devra porter la date du jeudi comme date d'ordre. In case the time limit is GTCA, the expiry date is a date in the future such as 20991231, and the centralisation date is defined by the centralisator.	B	`:98A::EXPI//8!c`
O	Requested Switch Rate *This field specifies the percentage of the proceeds from a switch from order that needs to be invested in the switch to instructions.* It is only to be used for "switch to" instructions (22F::BUSE//SWIT) and for 1 to n "switch to" scenarios **France** *Not used*	B	`:92A::SWRT//15d`
M	**Currency** *This field specifies the currency of payment requested at the subscription (4!c=FXIS) or redemption order (4!c=FXIB). See Annex 5 for usage rules.* 3!a = the ISO currency code of the currency **France** ce champ devient obligatoire même s'il est redondant dans les cas des ordres en montants. C'est la devise dans laquelle le donneur d'ordre souhaite régler ou être réglé. Il doit être présent même quand il n'y a pas de change à effectuer. This field is mandatory even if the information is redundant in case of orders expressed in amount. It is the currency in which the order giver should settle or be settled. This field is to be used in any circumstances, even if there is no FX operation to be done.	B	`:11A::4!c//3!a`
M	**Start of block B2: Trading parties** *(first occurrence)*	B2	`:16R:TRADPRTY`

| M | **Party Identifier (Instructing Party)**
This field specifies a meaningful identification of the Sender of the message to the Receiver of the message. This field will therefore identify the instructing party, i.e., the subscriber (4!c=BUYR) in case of subscriptions or the redeemer (4!c=SELL) in case of redemption orders.
The identification can be through a BIC (format option P), a proprietary code (format option R) or a narrative (format option Q).

France :
Instructing party (BUYR/SELL) : c'est le donneur d'ordres. Le code BIC sera privilégié pour l'identification du donneur d'ordre (buyer/seller) mais dans le cas d'ordres entre intermédiaires financiers, ayant plusieurs codes affilié EOC France, on pourra également utiliser le code affilié EOC France comme alternative. | B2 | `:95P::4!c//BIC`
`or`
`:95R::4!c/8c/34x`
`or`
`:95Q::4!c//4*35x` |
| O | **"Safekeeping" account number of the instructing party**

France
This field is not used for orders between Financial Intermediaries | B2 | `:97A::SAFE//35x` |

O	**Party Contact Narrative**	B2	`:70C::PACO//4*35x`
	This field can be used for additional information purposes for which no structured field exists in the message AND that relates to the party identified in this block.		
	This information can be tax information that may be wished to receive in the confirmation, certification requirements, etc. Market practice usage in current version of template is defined as follows:		
	Contractual Fees : Further to reference to the contractual agreement, information on contractual fees can be given.		
	1. *Contractual Entrance Fees* *These fees can be expressed*		
	- *as a percentage using the following code word /ENTF/PRCT/15d where 15d is the rate.*		
	- *As a flat fee using the following code word /ENTG/[N]3!a15d where 3!a is a valid currency code and 15 the amount*		
	2. *Contractual backload Fees* *These fees can be expressed*		
	- *as a percentage using the following code word /BAKL/PRCT/15d where 15d is the rate.*		
	- *As a flat fee using the following code word /BAKM/[N]3!a15d where 3!a is a valid currency code and 15 the amount*		
	-		
	France		
	"Contractual Entrance fees" correspond à la commission de placement revenant à la société de gestion		
	"Contractual BackLoad fees" correspond à la commission acquise à l'OPCVM		
	"Contractual fees" correspond à la somme des "Contractual Entrance fees" et "Contractual BackLoad fees"		
	Entre intermédiaires financiers, la commission de placement et la commission acquise à l'OPCVM peuvent être renseignées.		

O	**Investor Capacity indicator** This field is used to identify the MIFID classification of the buyer/seller counterparty as : - Eligible counterparty 22F::INCA//ELIG - Professional client 22F::INCA//PROF - Retail client 22F::INCA/RETL **France :** not used	B2	`:22F:INCA//4!c`
M	**End of block B2: Trading parties**	B2	`:16S:TRADPRTY`
M	**Start of block B2: Trading parties** *(optional second occurrence of B2)*	B2	`:16R:TRADPRTY`

O	**Party Identifier (Beneficial Owner)**
	This field is used to identify the beneficial owner or end-investor on which behalf the Sender of the message is acting (either directly or acting as an intermediary itself).
	The identification can be through a BIC (format option P), a proprietary code (format option R) or a narrative (format option Q).
	In addition to the above 3 format, an alternative identification could be given using the format option S.
	This alternate ID could be for example a passport number (4!c=CCPT) or a tax identification id (4!c=TXID). The country of reference of issuance of the passport or the tax id is identifying by the ISO country code in the 2!a.
	
	France :
	• Beneficial Owner (INVE) : c'est le signataire de l'accords de distribution sur l'OPCVM concerné.
	• Il est possible que la partie INVE soit identique à la partie BUYR/SELL dans le cas d'ordre de détail par exemple.
	• L'usage de INVE est optionnel, il devient obligatoire s'il existe un accord de distribution.
	• L'identification du distributeur est possible soit à partir de la partie INVE, soit à partir de la référence bilatérale mentionnée après le mot-clef COMC dans la narrative 70C::PACO.
	• En l'<u>absence de référence bilatérale</u>, le marquage des ordres est assuré par la partie INVE. Il s'agit alors soit d'un marquage pour l'application des conditions financières d'un accord de distribution, soit d'un marquage informatif à vocation commerciale.
	• En <u>présence d'une référence bilatérale</u> après le mot-clef COMC, il s'agit d'un marquage pour l'application des conditions financières d'un accord de distribution. Seule cette référence bilatérale est exploitée par l'agent centralisateur pour identifier l'accord de distribution.
		B2	`:95P::INVE//BIC`
			or
			`:95R::INVE/8c/34x`
			or
			`:95Q::INVE//4*35x`
			
			`:95S::ALTE//4!c/2!a/30x`
			France: not used

O	"Safekeeping" account number of the beneficial owner *France* *Not used between financial intermediaries*	B2	`:97A::SAFE//35x`

O	**Party Contact Narrative**
	This field can be used for additional information purposes for which no structured field exists in the message AND that relates to the party identified in this block.
	This information can be tax information that may be wished to receive in the confirmation, certification requirements, etc.
	Market practice usage in current version of template is defined as follows:
	
	• *Commercialisation contract: The following code word can be used to identify the sales agreement under which the order is made.*
	  /COMC/29x, where the 29 free format character identifies the distributor or his contract
	
	• *Contractual Fees : Further to reference to the sales agreement, information on contractual fees can be given.*
	1. Contractual Entrance Fees
	  These fees can be expressed
	- *as a percentage using the following code word /ENTF/PRCT/15d where 15d is the rate.*
	- *As a flat fee using the following code word /ENTG/[N]3!a15d where 3!a is a valid currency code and 15 the amount*
	
	2. Contractual Backload Fees
	  These fees can be expressed
	- *as a percentage using the following code word /BAKL/PRCT/15d where 15d is the rate.*
	- *As a flat fee using the following code word /BAKM/[N]3!a15d where 3!a is a valid currency code and 15 the amount*
	
	France
	"Contractual Entrance fees" correspond à la commission de placement revenant à la société de gestion
	
	"Contractual BackLoad fees" correspond à la commission acquise à l'OPCVM
	
	"Contractual fees" correspond à la somme des "Contractual Entrance fees" et "Contractual BackLoad fees"
	
	Entre intermédiaires financiers, la commission de placement et la commission acquise à l'OPCVM peuvent être renseignées.
		B2	`:70C::PACO//4*35x`

O	**Investor Capacity indicator** This field is used to identify the MIFID classification of the investor counterparty as : - Eligible counterparty 22F::INCA//ELIG - Professional client 22F::INCA//PROF - Retail client 22F::INCA//RETL **France :** not used	B2	`:22F:INCA//4!c`
M	**End of block B2: Trading parties**	B2	`:16S:TRADPRTY`
M	**Start of block B2: Trading parties** *(optional third occurrence of B2)*	B2	`:16R:TRADPRTY`

O	**Party Identifier (Third party intermediary)**
	This field is used to specify the identification of the third party that is the initiator of the order. This party instructed the Sender on behalf of the beneficial owner.
	The identification can be through a BIC (format option P), a proprietary code (format option R) or a narrative (format option Q).
	
	France :
	Cette partie représente le teneur de compte du distributeur
		B2	`:95P::STBR//BIC`
			or
			`:95R::STBR/8c/34x`
			or
			`:95Q::STBR//4*35x`

O	**"Safekeeping" account number of the third party intermediary** **France :** **not used**	B2	`:97A::SAFE//35x`
M	**End of block B2: Trading parties**	B2	`:16S:TRADPRTY`
M	**Order Quantity** *This field is used to specify the number of units to subscribe or redeem. If this field is used, the Order Amount field (i.e., a cash amount) should not be used.*	B	`:36B::ORDR//UNIT/15d`
C	**Order Amount** *This field is used to specify the cash amount the investor wants to invest/withdraw;. . If this field is used, the Order Quantity field (i.e., a number of units) should not be used* *Please refer to Annex for usage of this field for SWITCH operations.* *France :* *Under study*	B	`:19A::ORDR//[N]3!a15d`

M	**Financial instrument identification** *This field is used to identify the financial instrument (in this case the collective investment vehicle) in a unique way; the preferred code is the ISIN (if existing).* *National or proprietary codes could also be used if no ISIN is available :* */2!a/ where 2!a is the ISO country code of the country using the code, or XX when it is proprietary code.*	B	`:35B:[ISIN1!e12!c]` `[4*35x]`
M	**Start of block: Financial Instrument Attribute** **Mandatory field is optional sequence (block B3)*	B3	`:16R:FIA`
O	**Currency of denomination** *This field allows the investor to mention the NAV/price currency to be used if he wishes an alternative NAV price to be used for an order expressed in amount. (See Annex 5).*	B3	`:11A::DENO//3!a`
M	**End of block: Financial Instrument Attributes** **Mandatory field in optional sequence (block B3)*	B3	`:16S:FIA`
O	**Certificate Number** *In case of redemption of bearer shares, this field can be used to give the certificate number of the certificate to redeem. In case of more than one certificate, this field can be repeated to give a certificate number per occurrence of the field.* ***France:*** ***Not used***	B	`:13B::CERT//30x`
O	**Trade processing Narrative** *This field is used to specify additional information to be exchanged between the Sender and Receiver of the message. It can mainly be used to specify data for which no structured field is foreseen in the message type. It is recommended that any data is preceded by a four letter code words delimited with slashes.* *The usage of this field and appropriate code words needs to be further specified by market practice.* ***France*** ***Not used***	B	`:70E::TPRO//10*35x`
M	**End of block B: Order details**	B	`:16S:ORDRDET`
M	**Start of block C: Settlement details**	C	`:16R:SETDET`

M	**Settlement Transaction Type Indicator**	C	:22F::SETR//TRAD
	This field specifies the settlement transaction type. In this scenario it should always be referring to a normal trade (TRAD)). *Alternatively, Data Source Scheme value may be used if required and agreed by SLA.* *The value REDM and SUBS should not be used.* *They were created to be used in settlement instructions (MT54n) and because of alignment are also in the TIC messages. They should however not be needed and hence used.*		
O	**Settlement Transaction Condition**	C	:22F::STCO//FRCL
	This field is only to be used to indicate that the delivery/receipt will be made separately from the cash payment. via a free clean payment. *It should never be used in case of switch.* *France:* *Not used*		
O	**Standing Instructions Override Indicator**	C	:22F::4!c//4!c
	This field can be used to specify standing instruction override in terms of *Beneficial Ownership handling* *Cash Settlement System override* *Settlement Transaction Conditions (securities RTGS)* *Please refer to UHB for full details.* *France :* *Not used*		
	In the order, MT502, the settlement party details is optional for clients and **to be used mainly between Financial Intermediaries** (IF – Intermédiaires Financiers).		
M	**Start of block C1: Settlement Party**	C1	:16R: SETPRTY
M	**Party Identifier**	C1	:95P::xEAG//BIC or :95R::xEAG /8c/8!c or :95Q::xEAG //4*35x
	This field is used to specify the identification of the party who will either receive or deliver the units. *In case of delivery – order to redeem – the qualifier DEAG will be used.* *In case of receipt – order to subscribe – the qualifier REAG will be used.* *France :* code affilié SICOVAM sous la forme du 95R::xEAG/SICV/8!n		

O	"Safekeeping" account number of the party with the settlement system. In France, this could be used to indicate the sub-affiliate (sous-affilié) number for a SLAB transaction.	C1	`:97A::SAFE//5!c`
M	**End of block C1: Settlement parties**	C1	`:16S: SETPRTY`
M	**Start of block C1: Settlement Party**	C1	`:16R: SETPRTY`
M	**Party Identifier** *This field is used to specify the identification of the place of settlement* ***France :*** *BIC used is the the Bic of Euroclear France*	C1	`:95P::PSET//SICVFRPPXXX`
M	**End of block C1: Settlement parties**	C1	`:16S: SETPRTY`
M	**Start of block C3: Cash amounts**	C3	`:16R:AMT`
O	**Executing Broker Commission** *This field specifies any deviation to the standard specified in the distribution agreement with the unit trust/fund manager. It must contain the commission to which the party receiving the distribution fees is entitled.* ***France :*** *Not used*	C3	`:19A::EXEC//[N]3!a15d`
M	**End of block C3: Cash amounts**	C3	`:16S:AMT`
M	**Start of block C3: Cash amounts**	C3	`:16R:AMT`
O	**Charges** *This field specifies any deviation to the standard specified in the distribution agreement with the unit trust/fund manager. It must contain the commission to which the a third party (advisor, financial consultant, etc) receiving the distribution fees is entitled.* *The usage of this field and appropriate code words need to be further specified by market practice.* ***France :*** *Not used*	C3	`:19A::CHAR//[N]3!a15d`
	End of block C3: Cash amounts	C3	`:16S:AMT`
	Start of block C3: Cash amounts	C3	`:16R:AMT`

O	**Local Commission** *This field specifies any deviation to the standard specified in the distribution agreement with the unit trust/fund manager. It must contain the commission to which the party (advisor, financial consultant, etc) receiving the distribution fees is entitled.* *The usage of this field and appropriate code words need to be further specified by market practice.* *France :* *Not used*	C3	`:19A::LOCO//[N]3!a15d`
M	**End of block C3: Cash amounts**	C3	`:16S:AMT`
M	**End of block C: Settlement details**	C	`:16S:SETDET`

2 Formats of order status (MT 509)

3.1 Scenario

Message	MT 509 Trade Status Message (used to give status for subscription and redemption orders).
Sender	Executing party - this is the party that will record and execute the subscription or redemption order on behalf of the fund manager. This party can be the fund manager itself or a transfer agent or other intermediary.
Receiver	Instructing party - this is the party that subscribes or redeems on its own behalf or on behalf of a direct or indirect client. This party can be an investor, distributor, fund supermarket or other intermediary.
Instrument	Unit trusts (UK term), funds (continental EU term), mutual funds (US term) or more generically 'collective investment vehicles'.
Remarks	This message can also be used as a copy to another institution (egg, to the institution performing the accounting and NAV calculations).

This message is used by the receiver of an MT502, i.e. an executing party to advise on the status of an order.
It can be used to give the status on:
- a new order;
- an order cancellation request.

3.1 Template

Status	Field name and description	Sequence	Field content
M	**Start of block A: General information**	A	`:16R:GENL`
M	**Sender's Message Reference** *This field specifies the reference (16x) of the status message*	A	`:20C::SEME//16x`
M	**Function of the message** *This field indicates if the message refers to the status of the transaction (4!c=INST) or to the status of a cancellation request initiated by the instructing party (4!c = CAST).* *This field will also be used indicate of the message is used as a copy (usage of second sub-field; see S.W.I.F.T. User Handbook).* 0	A	`:23G:INST` `or :23G:CAST`
O	**Preparation Date/Time** *This field specifies Date/time at which the message was prepared. It can be used a time stamp.* *8!n : YYYYMMDD - 6!n : HHMMSS*	A	`:98C::PREP//8!n6!n`
M	**Start of block A1: Linkages**	A1	`:16R:LINK`
C	**Related Reference** *This field specifies the reference of the original order or original cancellation request on which the status is given. The value 16x should contain the value of the 20C::SEME of the original order or cancellation request.* *This field is mandatory for switch order.*	A1	`:20C::RELA//16x`
M	**End of block A1: Linkages**	A1	`:16S:LINK`
M	**Start of block A1: Linkages**	A1	`:16R:LINK`
C	**Master Reference** *This field specifies the unique and unambiguous identifier used to link a group of individual transactions together.* *This field is mandatory for switch order and cross-order.*	A1	`:20C::MAST//16x`
M	**End of block A1: Linkages**	A1	`:16S:LINK`
M	**Start of block A1: Linkages**	A1	`:16R:LINK`

Status	Field name and description	Sequence	Field content
C	**Previous Reference** *This field specifies the transfer agent's reference of the original order to be cancelled.* *This field is mandatory when cancellation request is accepted*	A1	`:20C::PREV//16x`
M	**End of block A1: Linkages**	A1	`:16S:LINK`
M	**Start of block A1: Linkages**	A1	`:16R:LINK`
O	**Deal Reference** *This field specifies the client's reference of the original order to be cancelled.* *For cancellation request only.*	A1	`:20C::TRRF//16x`
M	**End of block A1: Linkages**	A1	`:16S:LINK`
M	**Start of block A2: Status**	A2	`:16R:STAT`
M	**Status Code** *This field specifies the status of the order. The value of the first 4!c will be IPRC if the status is given on an instruction.* *In case of a cancellation request received, the first 4!c will be CPRC.* *The second 4!c will be used to give the exact status (see list in Annex 1)*	A2	`:25D::4!c//4!c` `:25D::IPRC//PACK` (order accepted) `:25D::IPRC//REPR` (order accepted but in repair) `:25D::IPRC//REJT` (order rejected) `:25D::CPRC//CAND` (cancellation request accepted) `:25D::CPRC//REJT` (cancellation request rejected)
O	**Start of block A2a: Reason**	A2a	`:16R:REAS`
M	**Reason Code** *Reason block is optional.* *This field specifies the reason of that status given under 25D.* *The value of the first 4!c should be equal to the value of the second 4!c used in the status code.* *See Annex for the combination.*	A2a	`:24B::4!c//4!c` `:24B::REJT//` BUSE, DEPT, DMON, DSEC, DQUA, DTRD, ICAG, IEXE, INNA, LATE, NARR, NCRR, NRGM, NRGN, PLCE, REFE, UNLK `:24B::REPR//` COMC,FEEE, SAFE or NARR
O	**Reason Narrative** *This field is to be used when additional information is to be given.*	A2a	`:70D::REAS//6*35x`
O	**End of block A2a: Reason**	A2a	`:16S:REAS`

Status	Field name and description	Sequence	Field content
M	**End of block A2: Status**	A2a	:16S:STAT
M	**End of block A - General information**	A	:16S:GENL
M	**Start of Trade Details B** **(trade details sequence is optional but if used, then some fields are mandatory)**	B	:16R:TRADE
M	**Confirmed trade date** *This field specifies the date when the units are debited (for a redemption confirmation) or credited (for a subscription confirmation) by the executing party.* ***France****: Il s'agit de la date de centralisation*	B	:98A::TRAD//8!n
M	**Settlement date** *This field specifies when the cash side of the order is settled (i.e., credited in case of redemption and debited in case of a subscription confirmation).*	B	:98A::SETT//8!n
O	**Processing type indicator** *France : PREA is to be used for the so-called "ordres à préavis ».*	B	:22F::PROC/FFMPG/PREA
M	**Order type identification** *This field specifies the type of order.* *Subscription (4!c=SUBS);* *Redemption (4!c=REDM);* Re-investment order (4c!=DIVR) *Buy (for closed-end instruments) (4!c=BUYI);* *Sell (for closed-end instruments) (4!c=SELL);.* *Switch to (4!c=SWIT);* *Switch from (4!c=SWIF);* *For Cross Orders, the following code words can be used:* *Cross to (4!c=CROT);* *Cross from (4!c=CROF);*	B	:22H::BUSE//4!c
M	**Payment type indicator** *This field specifies that the order is against payment. In case the shares delivery/receipt are made separately from the cash payment, field 22F::STCO in settlement details block can be used to specify this feature.*	B	:22H::PAYM//APMT
M	**Start of block B2: Trading parties** *(optional subsequence)*	B1	:16R:TRADPRTY

Status	Field name and description	Sequence	Field content

M	**Party Identifier (Trading Party)**
	
	For a subscription :
	95a ::BUYR *for buyer, the party that receives the financial instrument*
	
	For a redemption :
	95a ::SELL *for seller, the party that delivers the financial instrument*
	
	France :
	BUYR/SELL: c'est le donneur d'ordres.
	Le code BIC sera privilégié pour l'identification du donneur d'ordre mais dans le cas d'ordres entre intermédiaires financiers, ayant plusieurs codes affiliés EOC France, on pourra également utiliser le code affilié EOC France comme alternative.
		B1	`:95P::4!c//BIC`
			`or`
			`:95R::4!c/8c/34x`

O	**"Safekeeping" account number of the instructing party** **France** *This field is not used for orders between Financial Intermediaries*	B1	`:97A::SAFE//35x`
O	**Party Contact Narrative** ***France :*** Not used	B1	`:70C::PACO//4*35x`
O	**Investor Capacity indicator** This field is used to identify the MIFID classification of the buyer/seller counterparty as : - Eligible counterparty 22F::INCA//ELIG - Professional client 22F::INCA//PROF - Retail client 22F::INCA//RETL ***France :*** Not used	B1	`:22F:INCA//4!c`
M	**End of block B2: Trading parties**	B1	`:16S:TRADPRTY`

Status	Field name and description	Sequence	Field content
M	**Trade Quantity of Financial Instrument** *This field is used to specify the number of units to subscribe or redeem. At this point, there is no possibility to quote the original amount instructed if the order was given in money rather than in unit quantity.*	B	:36B::ORDR//UNIT/15d
~~O~~	~~**"Safekeeping" account number of the sender with the receiver**~~ ~~FFPMG recommande le format suivant:~~ ~~:97A::SAFE//SICV/code EOC France du donneur d'ordres.~~ **France** : Since SR2007, the trading party is used to mention the buyer or seller party	~~B~~	~~:97A::SAFE//35x~~
M	**Financial instrument identification** *This field is used to identify the financial instrument (in this case the collective investment vehicle) in a unique way; the preferred code is the ISIN (if existing).* *National or proprietary codes could also be used if no ISIN is available :* */2!a/ where 2!a is the ISO country code of the country using the code, or XX when it is proprietary code.*	B	:35B:[ISIN1!e12!c] [4*35x]
M	**End of Trade Details B**	B	:16S:TRADE

2 Formats for subscription and redemption confirms (MT 515)

2.1 Scenario

Message	MT 515 Client confirmation (used for subscription and redemption confirmations).
Sender	Executing party - this is the party that will record and execute the subscription or redemption confirmation on behalf of the fund manager. This party can be the fund manager itself or a transfer agent or other intermediary.
Receiver	Instructing party - this is the party that subscribes or redeems on its own behalf or on behalf of a direct or indirect client. This party can be an investor, distributor, fund supermarket or other intermediary.
Instrument	Unit trusts (UK term), funds (continental EU term), mutual funds (US term) or more generically 'collective investment vehicles'.
Remarks	This message can also be used as a copy to another institution (e.g. to the institution performing the accounting and NAV calculations).

2.2 Template

Status	Field name and description	Sequence	Field content
M	**Start of block A: General information**	A	`:16R:GENL`
M	**Sender's Message Reference** *This field specifies the reference (16x) of the confirmation for the executing party.*	A	`:20C::SEME//16x`
M	**Function of the message** *This field indicates if the message refers to a new confirmation (4!c=NEWM) or to a cancel request (if allowed) of a previously sent confirmation (4!c = CANC). This field will also be used indicate of the message is used as a copy (usage of second sub-field; see S.W.I.F.T. User Handbook).*	A	`:23G:4!c`
O	**Preparation Date/Time** *This field specifies Date/time at which the message was prepared. It can be used a time stamp.* *8!n : YYYYMMDD - 6!n : HHMMSS*	A	`:98C::PREP//8!n6!n`

Status	Field name and description	Sequence	Field content
M	**Trade Transaction Indicator** *This field indicates that the message relates to a normal or special trade. In a normal order, the value will be TRAD* ***France*** *Le code PREA est à utiliser pour les ordres à préavis traités en respectant les conditions du préavis.*	A	`:22F::TRTR//TRAD` `:22F::TRTR/FFMPG/PREA`
M	**Start of block A1: Linkages**	A1	`:16R:LINK`
M	**Related Reference** *This field specifies the reference of the subscription order or the redemption order being confirmed. This will allow the Receiver of the confirmation message to reconcile its order.*	A1	`:20C::RELA//16x`
M	**End of block A1: Linkages**	A1	`:16S:LINK`
M	**Start of block A1: Linkages**	A1	`:16R:LINK`
C	**Previous Reference** *Mandatory for Switch to order.*	A1	`:20C::PREV//16x`
M	**End of block A1: Linkages**	A1	`:16S:LINK`
M	**Start of block A1: Linkages**	A1	`:16R:LINK`
C	**Master Reference** *This field specifies the "master" reference of the orders. This allows to link together multiple orders by assigning an identical master reference to all the orders. This field is mandatory for switch order and cross-order.*	A1	`:20C::MAST//16x`
M	**End of block A1: Linkages**	A1	`:16S:LINK`
M	**End of block A: General information**	A	`:16S:GENL`
M	**Start of block C: Confirmation details**	C	`:16R:CONFDET`

Status	Field name and description	Sequence	Field content
M	**Confirmed trade date** *This field specifies the date when the units are debited (for a redemption confirmation) of credited (for a subscription confirmation) by the Transfer Agent on the Funds records. This may be different than the date units are debited/credited in safekeeping account at an agent or within a settlement system..* *France* Les participants définissent la date d'ordre « Confirmed Trade date » comme la date de centralisation par le centralisateur des ordres. Ainsi, pour exemple, un ordre envoyé un mardi par un donneur d'ordres concernant un OPCVM centralisant le jeudi, portera la date du jeudi comme date d'ordre.	C	`:98A::TRAD//8!n`
M	**Settlement date** *This field specifies when the cash side of the order is settled if different than the securities side (i.e., credited in case of redemption and debited in case of a subscription confirmation).* *In **France**, the cash and securities settlement happens the same date within a securities settlement system* *Therefore the Value date for the cash is the same as the settlement date for the transaction between Financial Intermediaries*	C	`:98A::SETT//8!n`
M	**Net Asset Value Calculation Date** *This field specifies the price calculation date for the confirmed deal price.* *This date is mandatory in **France**.*	C	`:98A::NAVD//8!n`
M	**Deal price** *This field specifies the price at which a unit/share was subscribed to or redeemed at. Unless specifies otherwise, this price is the execution price as specified in the prospectus of the fund.* *In **France** this price is the Net Asset Value (NAV), called in French "Valeur Liquidative (VL)"*	C	`:90B::DEAL//ACTU/3!a15d`
O	**Backload Commission Rate** *This field specifies the* Backload Commission Rate	C	`:92A::BAKL//15d`
O	**Entrance Commission Rate** *This field specifies* Entrance Commission Rate	C	`:92A::ENTF//15d`

Status	Field name and description	Sequence	Field content
O	**Net Asset Value Ratio** *This field specifies the* Net Asset Value Ratio *France: not used*	C	`:92A::NAVR//15d`
O	**Place: Place of Trade** **France** A utiliser en conjonction avec le code ISIN, particulièrement lorsque le fonds est distribué dans plusieurs pays. La "place of trade" est définie avec le code ISO du pays, par exemple : /FR pour un OPCVM luxembourgeois détenu en EOC France /LU pour un OPCVM détenu chez un teneur de registre luxembourgeois.	C	`:94B::TRAD//PRIM/30x`
M	**Confirmation type identification** *This field specifies the type of confirmation.* *Confirmation of Subscription (4!c=SUBS);* *Confirmation of Redemption (4!c=REDM);* *Confirmation of Buy (for closed-end instruments) (4!c=BUYI);* *Confirmation of Sell (for closed-end instruments) (4!c=SELL);* *The codeword and usage for switches will be included at a later stage.* *Switch to (4!c=SWIT);* *Switch from (4!c=SWIF);* *(please refer to Annex 2 for definition of a "switch")* *For Cross Orders, the following code words can be used:* *Cross to (4!c=CROT);* *Cross from (4!c=CROF);* *For re-investment orders, the following code word is DIVR*	C	`:22H::BUSE//4!c`
O	**Capital gain in/out indicator** This field specifies whether the capital gain is in the scope of the EU Savings directive for the income realised upon the sale, refund or redemption of shares and units - interest payment is in the scope :22F::ECIO//EUSI - interest payment is out the scope :22F::ECIO//EUSO - unknown in or out the scope :22F::ECIO//UKWN	C	`:22F::ECIO//4!c`

Status	Field name and description	Sequence	Field content
O	**TIS calculated indicator** This field specifies whether the fund calculates the taxable income per share (TIS) within NAV - calculated :22F::TSTA//TSIY - not calculated :22F::TSTA//TSIN - unknown if calculated :22F::TSTA//UKWN	C	`:22F::TSTA//4!c`
M	**Trade type indicator** *In case the shares delivery/receipt are made separately from the cash payment, field 22F::STCO in settlement details block can be used to specify this feature.* *(refer to Annex 4 for full information)* *This field is always set to APMT, even in case of switch order.*	C	`:22H::PAYM//APMT`

O	**Dividend Option**
	This codeword is used to identify the dividend option.
	    CASH (for distribution of cash),
	    DRIP (for reinvestment proceeds into securities).
	
	France*: not used*
		C	`:22H::CAOP//4!c`

O	**Solicitation Indication** *This codeword is used to identify whether the order was solicited or not. 4!c =* *SOLI The trade was solicited The broker has suggested to his client to buy/sell securities.* *USOL The trade was unsolicited. The client acts on its own or without advice from the broker.* ***France****: not used*	C	`:22F::TRCN//4!c`
O	**Currency** *This field specifies the currency of payment requested at the subscription (4!c=FXIS) or redemption order (4!c=FXIB). See Annex 5 for usage rules.* *3!a = the ISO currency code of the currency*	C	`:11A::4!c//3!a`
M	**Start of block C1: Confirmation parties** *(first occurrence)*	C1	`:16R:CONFPRTY`

Status	Field name and description	Sequence	Field content

M	**Party Identifier (Executing party)**
	This field specifies a meaningful identification of the Sender of the message to the Receiver of the message. This field will therefore identify the executing party, i.e., the buyer (4!c=BUYR) in case of redemptions or the seller (4!c=SELL) in case of subscription confirmations.
	The identification can be through a BIC (format option P), a proprietary code (format option R) or a narrative (format option Q).
	
	France: *France will quote both the BUYR and the SELL in 2 different occurences of the sequence C1.*
		C1	`:95P::4!c//BIC`
			`or`
			`:95R::4!c/8c/34x`
			`or`
			`:95Q::4!c//4*35x`

O	**Investor Capacity indicator** This field is used to identify the MIFID classification of the buyer/seller counterparty as : - Eligible counterparty 22F::INCA//ELIG - Professional client 22F::INCA//PROF - Retail client 22F::INCA//RETL **France** : Not used	B1	`:22F:INCA//4!c`
M	**End of block C1: Confirmation parties**	C1	`:16S:CONFPRTY`
M	**Start of block C1: Confirmation parties** *(optional second occurrence of C1)*	C1	`:16R:CONFPRTY`

O	**Party Identifier (Beneficial Owner)**
	This field is used to identify the beneficial owner or end-investor on which behalf the Receiver of the message is acting (either directly or acting as an intermediary itself).
	The identification can be through a BIC (format option P), a proprietary code (format option R) or a narrative (format option Q).
	
	France :
	In addition to the above 3 format, the alternative identification using the format option S is not used for French market.
		C1	`:95P::INVE//BIC`
			`or`
			`:95R::INVE/8c/34x`
			`or`
			`:95Q::INVE//4*35x`
			
			`:95S::ALTE//4!c/2!a/30x`

Status	Field name and description	Sequence	Field content
O	**Party Narrative** *This field can be used for additional information purposes for which no structured field exists in the message AND that relates to the party identified in this block.* *This information can be tax information that may be wished to receive in the confirmation, certification requirements, etc.* *The usage of this field and appropriate code words need to be further specified by market practice.* *Market practice usage in current version of template is defined as follows:* • *Commercialisation contract: The following code word can be used to identify the sales agreement under which the order is made.* */COMC/29x, where the 29 free format character identifies the distributor or his contract*	C1	`:70C::PACO//4*35x`
O	**Investor Capacity indicator** This field is used to identify the MIFID classification of the investor counterparty as : - Eligible counterparty 22F::INCA//ELIG - Professional client 22F::INCA//PROF - Retail client 22F::INCA//RETL **France** : Not used	B1	`:22F:INCA//4!c`
M	**End of block C1: Confirmation parties**	C1	`:16S:CONFPRTY`
M	**Start of block C1: Confirmation parties** *(optional third occurrence of C1)*	C1	`:16R:CONFPRTY`

O	**Party Identifier (Third party intermediary)**
	This field is used to specify the identification of the third party that is the initiator of the order. This party instructed the Receiver on behalf of the beneficial owner.
	The identification can be through a BIC (format option P), a proprietary code (format option R) or a narrative (format option Q).
	
	France :
	Cette partie représente le teneur de compte du distributeur
		C1	`:95P::STBR//BIC`
			or
			`:95R::STBR/8c/34x`
			or
			`:95Q::STBR//4*35x`

Status	Field name and description	Sequence	Field content
O	"Safekeeping" account number of the third party intermediary **France : not used**	C1	`:97A::SAFE//35x`
M	**End of block C1: Confirmation parties** *(optional third occurrence of C1)*	C1	`:16S:CONFPRTY`
M	**End of block C1: Confirmation parties**	C1	`:16S:CONFPRTY`
O	**Taxable income per share** Amount included in the NAV that corresponds, per share, to gains directly or indirectly derived from interest payments within the scope of the EU Savings directive	C	`:90B::TSMT//ACTU/3!a15d`
M	**Confirmation Quantity** *This field is used to specify the number of units that have been subscribed to or redeemed.*	C	`:36B::CONF//UNIT/15d`
M	**Financial instrument identification** *This field is used to identify the financial instrument (in this case the collective investment vehicle) in a unique way; the preferred code is the ISIN (if existing).* *National or proprietary codes could also be used if no ISIN is available:* */2!a/ where 2!a is the ISO country code of the country using the code, or XX when it is proprietary code.* **France : always ISIN**	C	`:35B:[ISIN1!e12!c]` `[4*35x]`
M	**Start of block: Financial Instrument Attributes** *Mandatory field in optional sequence (block C2)*	C2	`:16R:FIA`
O	**Percentage of Debt Claims** Percentage of the underlying assets of a fund that represents a debt and is in the scope of the EU Savings Directive	C2	`92A::DECL//15d`
M	**End of block: Financial Instruments Attributes** *Mandatory field in optional sequence (block C2)*	C2	`:16S:FIA`
O	**Certificate Number** *In case of issue of bearer shares, this field can be used to give the certificate number of the certificate issued. In case of more than one certificate, this field can be repeated to give a certificate number per occurrence of the field.* *France: not used*	C	`:13B::CERT//30x`

Status	Field name and description	Sequence	Field content

O	**Trade processing Narrative**
	 This field is used to specify additional information to be exchanged between the Sender and Receiver of the message. It can mainly be used to specify data for which no structured field is foreseen in the message type. It is recommended that any data are preceded by a four letter code words delimited with slashes.
	
	 The usage of this field and appropriate code words need to be further specified by market practice.
	    Market practice usage in current version of template is defined as follows:
	
	 • *Commission percentage: This codeword can be used to identify the commission percentage applied.*
	    /COMM/PRCT/15d (2% is expressed as 2)
	 • *Exchange rate value date: This codeword can be used to identify the value date of the exchange rate between the amounts in quotation currency and the amounts in settlement currency.*
	    /EXRD/8!n
	 • *Rounding amount: This codeword can be used to identify the amount of rounding that has been applied (amount instructed-((amount instructed/NAV)*NAV*
	    /RODG/3!a15d (3!a has to be a valid ISO currency code)
	 • *Switch percentage allocation: This codeword is used to identify in case of switch the percentage of the redemption proceeds switched to each subscribed sub-fund*
	    /SWIT/PRCT/15d (100% = 100)
	 • *Numbering of the order : These 2 code words identify :*
	 1. the current order instruction number - /SETT/3!n
	 2. the total linked order instructions - /TOSE/3!n
	    This will be used for one-to-many, many-to-one or many-to-many switches.
	
	 France*: not used*
		C	`:70C::PACO//4*35x`

M	**End of block C: Confirmation details**	C	`:16S:CONFDET`
M	**Start of block D: Settlement details**	D	`:16R:SETDET`
M	**Settlement Transaction Type Indicator** *This field specifies the settlement transaction type. In this scenario it should always be referring to a normal trade (TRAD).*	D	`:22F::SETR//TRAD`

Status	Field name and description	Sequence	Field content
O	**Settlement Transaction Condition** *This field is only to be used to indicate that the delivery/receipt will be made free of payment but that a clean payment order will be sent. It should never be used in case of switch* **France**: *not used*	D	`:22F::STCO//FRCL`
O	**Standing Instructions Override Indicator** *This field can be used to specify standing instruction override in terms of Beneficial Ownership handling Cash Settlement System override Please refer to UHB for full details* **France**: *not used*	D	`:22F::4!c//4!c`
	In the confirmation, MT515, the settlement party details is optional for clients and to be used mainly between Financial Intermediaries (IF – Intermédiaires Financiers). If used, then **both the REAG and the DEAG must be indicated**.		
O	**Start of block D1: Settlement Party**	D1	`:16R: SETPRTY`
M	**Party Identifier** *This field is used to specify the identification of the party who will receive the units.* **France** : code affilié SICOVAM sous la forme du 95R::REAG/SICV/8!n	D1	`:95P::REAG//BIC` or `:95R::REAG /8c/8!c` or `:95Q::REAG //4*35x`
O	**"Safekeeping" account number of the party with the settlement system.** In **France**, this could be used to indicate the sub-affiliate (sous-affilié) number for a SLAB transaction.	D1	`:97A::SAFE//5!c`
O	**End of block C1: Settlement parties**	D1	`:16S: SETPRTY`
O	**Start of block D1: Settlement Party**	D1	`:16R: SETPRTY`

Status	Field name and description	Sequence	Field content

M	**Party Identifier**
	This field is used to specify the identification of the party who will deliver the units.
	
	France : code affilié SICOVAM sous la forme du 95R::DEAG/SICV/8!n
		D1	`:95P::DEAG//BIC`
			`or`
			`:95R::DEAG /8c/8!c`
			`or`
			`:95Q::DEAG //4*35x`

O	**"Safekeeping" account number of the party with the settlement system.** In **France**, this could be used to indicate the sub-affiliate (sous-affilié) number for a SLAB transaction.	D1	`:97A::SAFE//5!c`
O	**End of block C1: Settlement parties**	D1	`:16S: SETPRTY`
O	**Start of block C1: Settlement Party**	D1	`:16R: SETPRTY`
M	**Party Identifier** *This field is used to specify the identification of the place of settlement* **France** : *BIC used is the Bic of Euroclear France*	D1	`:95P::PSET//SICVFRPPXXX`
O	**End of block C1: Settlement parties**	D1	`:16S: SETPRTY`
M	**Start of block D3: Amounts**	D3	`:16S:AMT`
M	**Deal Amount** *This field specifies the transaction deal (gross) amount.* *This amount is obtained by multiplying the quantity by the price or the NAV.*	D3	`:19A::DEAL//[N]3!a15d`
O	**Resulting Amount** *A cash amount resulting from a foreign exchange conversion.* **Please refer to SWIFT UHB for usage and rules on use of this RESU.**	D3	`:19A::RESU//[N]3!a15d`

Status	Field name and description	Sequence	Field content
O	**Exchange Rate** *Where 3!a is the first currency, 3!a, the second currency and 15d the exchange rate* *For the calculation of the rate itself, the first currency code will be the base currency and the second currency code will be the quoted currency (1,00 of first currency code = [rate] of second currency)*	D3	`:92B:EXCH//3!a/3!a/15d`
M	**End of block D3: Amounts**	D3	`:16S:AMT`
M	**Start of block D3: Amounts**	D3	`:16R:AMT`
O	**Transaction Charges** ***France:*** *Ce montant représente les contractual fees à savoir la somme des Backload Fees et des Entrance Fees.*	D3	`:19A::TRAX//[N]3!a15d`
M	**End of block D3: Amounts**	D3	`:16S:AMT`
M	**Start of block D3: Amounts**	D3	`:16R:AMT`
O	**Other** ***France :*** *Ce champ est utilisé pour indiquer la soulte dans le cas de transactions de changement de compartiments.* *This field is used to indicate the "soulte" in case of switch transaction (changement de compartiment).*	D3	`:19A::OTHR//[N]3!a15d`
M	**End of block D3: Amounts**	D3	`:16S:AMT`
M	**Start of block D3: Amounts**	D3	`:16R:AMT`
O	Backload fees amount (Funds Industry). *This field specifies the* Backload fees amount.	D3	`:19A:: BAKL//[N]3!a15d`
M	**End of block D3: Amounts**	D3	`:16S:AMT`
M	**Start of block D3: Amounts**	D3	`:16R:AMT`
O	Entrance fees amount (Funds Industry). *This field specifies the* Entrance fees amount.	D3	`:19A:: ENTF//[N]3!a15d`

Status	Field name and description	Sequence	Field content
M	**End of block D3: Amounts**	D3	`:16S:AMT`
M	**Start of block D3: Amounts**	D3	`:16R:AMT`
O	**Zwischengewinn.** *This field specifies the ZWIS* ***France**: not used*	D3	`:19A::ZWIS//[N]3!a15d`
M	**End of block D3: Amounts**	D3	`:16S:AMT`
M	**Start of block D3: Amounts**	D3	`:16R:AMT`
O	**Sales Charges** *This field specifies the amount levied as sales charges if any.* ***France**: not used.*	D3	`:19A::MACO//[N]3!a15d`
M	**End of block D3: Amounts**	D3	`:16S:AMT`
M	**Start of block D3: Amounts**	D3	`:16R:AMT`
O	**Taxable amount** *This field specifies the taxable amount under qualifier WITH* ***France**: not used*	D3	`:19A::WITH//[N]3!a15d`
M	**End of block D3: Amounts**	D3	`:16S:AMT`
M	**Start of block D3: Amounts**	D3	`:16R:AMT`
M	**Settlement Amount** *The amount to be paid by the Investor.* *(please note that the settlement amount can be indicated either in Seq C. or in Seq. D3 but in the template, it has to be used in sequence D3).*	D3	`:19A::SETT//[N]3!a15d`
O	**Resulting Amount** *A cash amount resulting from a foreign exchange conversion.* **Please refer to SWIFT UHB for usage and rules on use of this RESU.**	D3	`:19A::RESU//[N]3!a15d`

Status	Field name and description	Sequence	Field content
O	**Exchange Rate** *Where 3!a is the first currency, 3!a, the second currency and 15d the exchange rate.* *For the calculation of the rate itself, the first currency code will be the base currency and the second currency code will be the quoted currency (1,00 of first currency code = [rate] of second currency)*	D3	`:92B:EXCH//3!a/3!a/15d`
M	**End of block D3: Amounts**	D3	`:16S:AMT`
M	**End of block D: Settlement details**	D	`:16S:SETDET`
M	**Start of block D3: Amounts**	D3	`:16R:AMT`
O	**EU Tax retention amount** Total amount of tax withheld at source in conformance with the EU Savings Directive	D3	`:19A::EUTR//[N]3!a15d`
M	**End of block D3: Amounts**	D3	`:16S:AMT`

ANNEX 1 – Party Roles, Parties and accounts

1 Party roles

The 2 following parties are usually always included:

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

- The **Investor**, if the **Buyer or Seller**, is not the real Investor i.e. the beneficial owner or end-investor on whose behalf the Sender of the message is acting (directly or indirectly, in the latter case, third-party(ies) should be identified). The qualifier INVE has to be used to identify the end-investor or the nominee under which the funds need to be registered.

- Registration: The Investor party will be used to identify the party that will be used for registration purpose by the final TA.

- Important note on "fund processing hubs": In communication between a 'fund processing hub' (Fundsettle and Vestima) and the final TA, the hub will not quote itself. Such 'hubs' do not get commissions and forward the information to the "real final" transfer agent, i.e. not the local TA. This means that whether the MT502 is sent directly to the TA or via a "hub", the party will not differ.

Third parties can also be identified:

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

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

French market does not allow to use a second third party intermediary (CLBR)

In summary, the following combination should be used :

BUYR or SELL

INVE - BUYR or SELL

INVE - STBR - BUYR or SELL

France :

- Il est possible d'indiquer au maximum 3 niveaux d'intermédiaires dans la section des « trading parties »:
  - BUYR/SELL (le donneur d'ordres),
  - l'INVE (le distributeur qui peut **soit** être signataire de l'accord de distribution, **soit** être marqué de manière informative à vocation commerciale),
  - STBR le teneur de compte du distributeur.

- Dans le cas où un accord de distribution est signé avec le promoteur du fonds, l'accord de distribution peut être identifié :
  - soit avec l'identifiant du distributeur (partie INVE),
  - soit avec la référence bilatérale (mot clé COMC)

  En présence de l'identifiant du distributeur et de la référence bilatérale, seule la référence bilatérale est exploitée pour identifier l'accord de distribution.

Pour de plus amples informations, veuillez vous référer au SLA établi pour le marché français.

In France, in the distribution chain, only one distribution contract is to be indicated in an order message between 2 parties. Nevertheless, it is still possible to indicate up to 3 intermediaries' level:
- *BUYR/SELL (order giver « donneur d'ordre »,*
- *INVE (investor),*
- *third party (STBR)*

If a distribution contract is signed with the fund promoter, the sales agreement may be identified :
  - *whether by the investor party INVE*
  - *or by the bilateral reference in the key-word COMC*

  When both the investor party and the bilateral reference are mentioned, only the bilateral reference is used to identify the sales agreement.

For further information, please refer the SLA for the French market.

- Les 4 cas fonctionnels suivants ont été détaillés :

1er cas : il n'y a aucun accord de distribution entre les intervenants

1A – le distributeur n'est pas indiqué dans le message :

La Société Générale passe un ordre de souscription sur un fonds dont BNP PARIBAS SECURITIES SERVICES est le centralisateur. Le message MT502 est émis par la Société Générale auprès de BNP PARIBAS SECURITIES SERVICES.

La Société Générale est identifiée comme donneur d'ordres (95P::BUYR) et comme agent de Règlement/Livraison (95R::REAG).

L'émetteur de l'ordre agit pour son compte propre ou l'investisseur final n'a pas d'accord distribution :

Le taux de commission de placement standard de 1 % est mentionné /ENTF/PRCT/01,00) et aucun accord de distribution n'est mentionné dans le message.
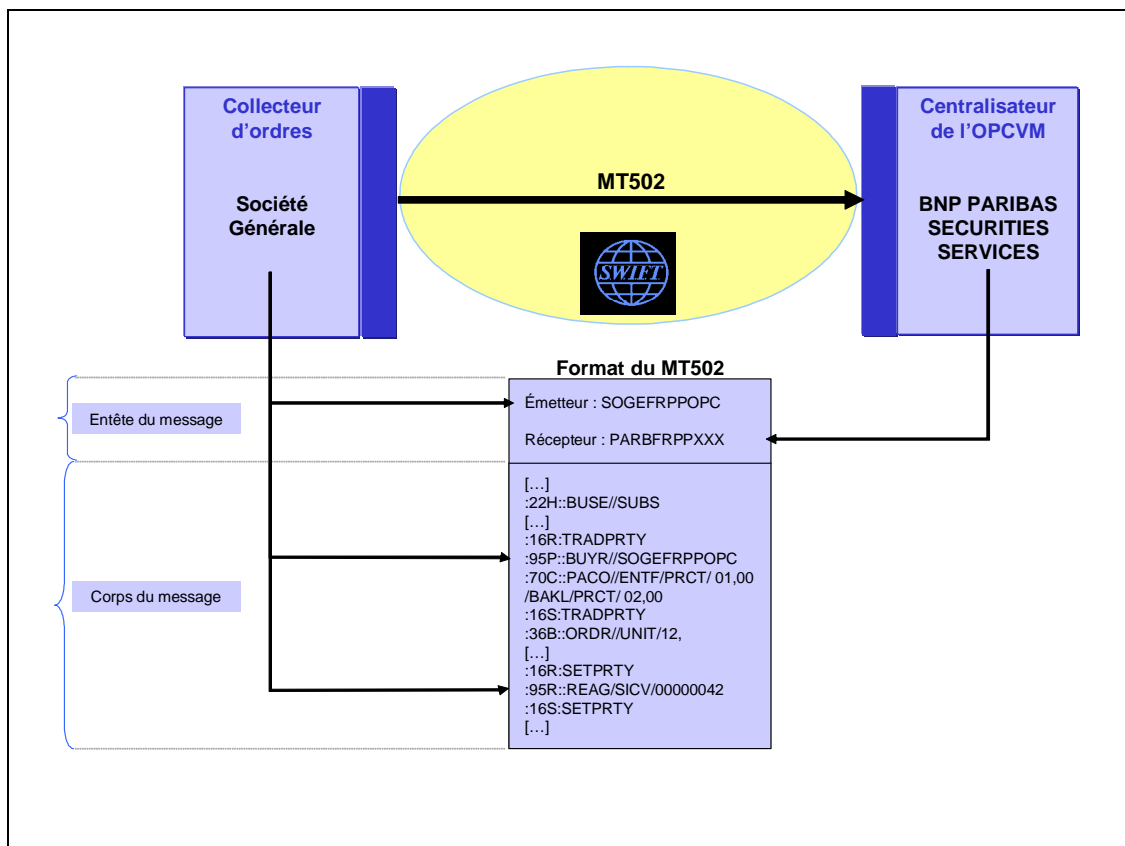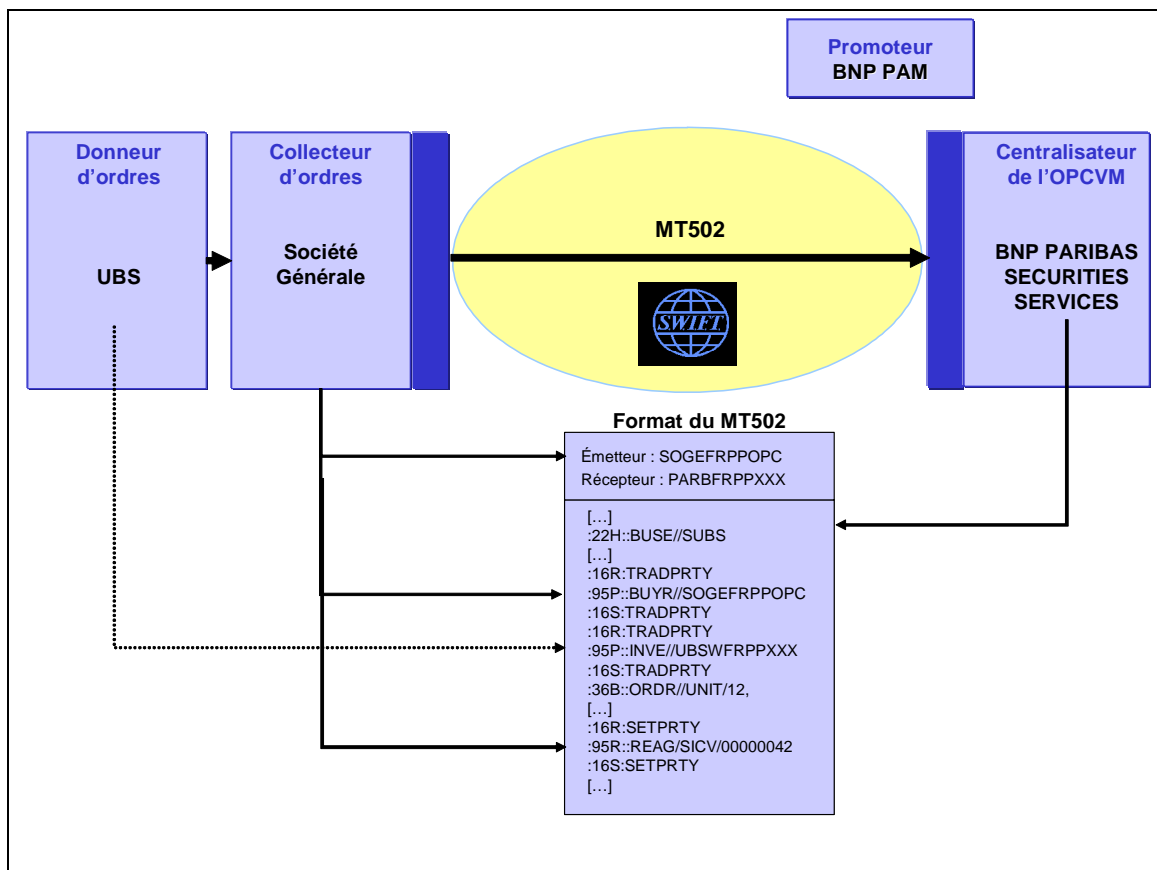
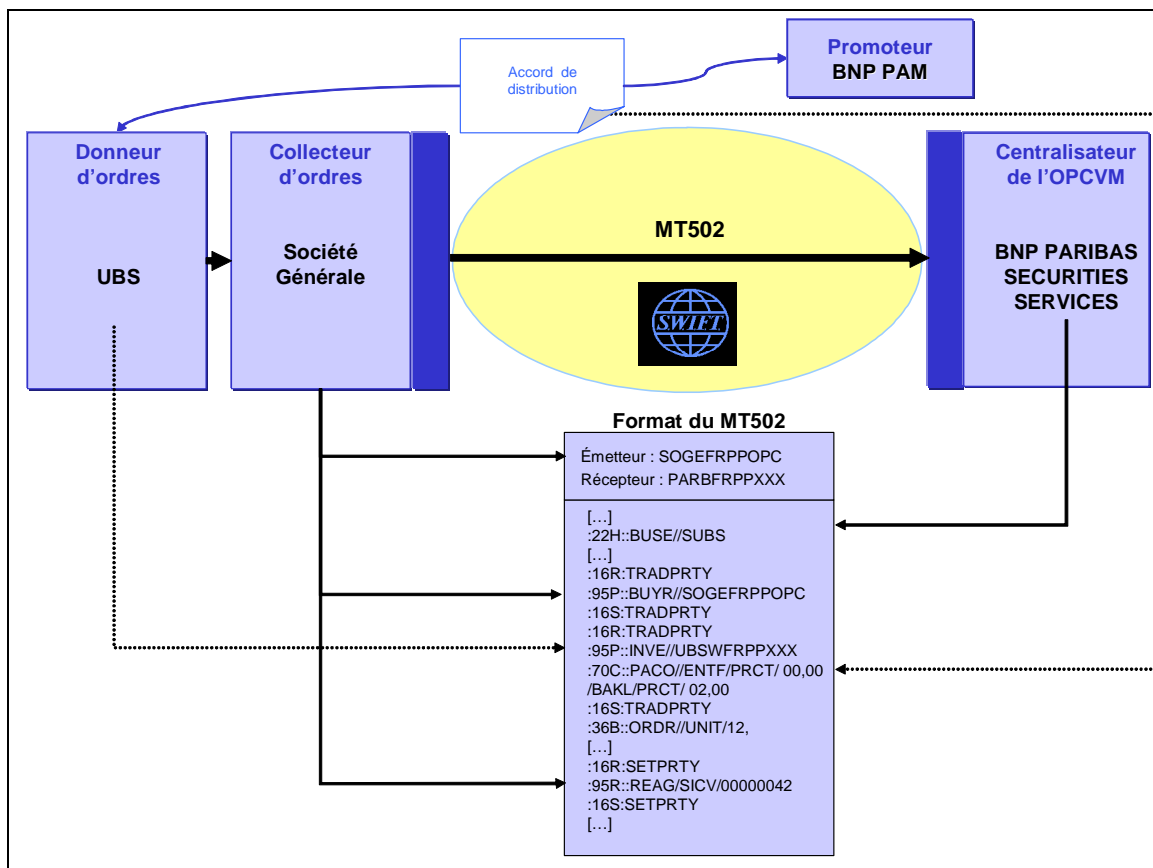*1B – le distributeur est indiqué pour marquage informatif :*

La Société Générale passe un ordre de souscription sur un fonds dont BNP PARIBAS SECURITIES SERVICES est le centralisateur. Le message MT502 est émis par la Société Générale auprès de BNP PARIBAS SECURITIES SERVICES.

La Société Générale est identifiée comme donneur d'ordres (95P::BUYR) et comme agent de Règlement/Livraison (95R::REAG).

L'émetteur de l'ordre agit pour le compte d'un de ses clients qui n'a pas d'accord de distribution mais qui souhaite être reconnu par le promoteur, dans le cadre d'un marquage informatif à vocation commerciale.

UBS est identifié comme investisseur final (95P::INVE)
Le taux de commission de placement n'est pas mentionné.

Format du MT502

Émetteur : SOGEFRPPOPC
Récepteur : PARBFRPPXXX

[…]
:22H::BUSE//SUBS
[…]
:16R:TRADPRTY
:95P::BUYR//SOGEFRPPOPC
:16S:TRADPRTY
:16R:TRADPRTY
:95P::INVE//UBSWFRPPXXX
:16S:TRADPRTY
:36B::ORDR//UNIT/12,
[…]
:16R:SETPRTY
:95R::REAG/SICV/00000042
:16S:SETPRTY
[…]

2ème cas : UBS a un accord de distribution avec BNP PAM

La Société Générale passe un ordre de souscription sur un fonds dont BNP PARIBAS SECURITIES SERVICES est le centralisateur. Le message MT502 est émis par la Société Générale auprès de BNP PARIBAS SECURITIES SERVICES.

La Société Générale est identifiée comme donneur d'ordres (95P::BUYR) et comme agent de Règlement/Livraison (95R::REAG).

Le donneur d'ordres final est UBS qui a un accord de distribution avec BNP PAM, le promoteur du fonds.

2A – le code BIC du distributeur est suffisant pour que le centralisateur puisse identifier l'accord de distribution :
*UBS est identifié comme investisseur final (95P::INVE),le taux de commission de placement est dérogatoire (/ENTF/PRCT/00,00).*

2B – la référence bilatérale est nécessaire pour que le centralisateur puisse identifier l'accord de distribution :

UBS est identifié comme investisseur final (95P::INVE), la référence de l'accord de distribution 'UBS-0001' est mentionnée après le mot-clef COMC, le taux de commission de placement est dérogatoire (/ENTF/PRCT/00,00).
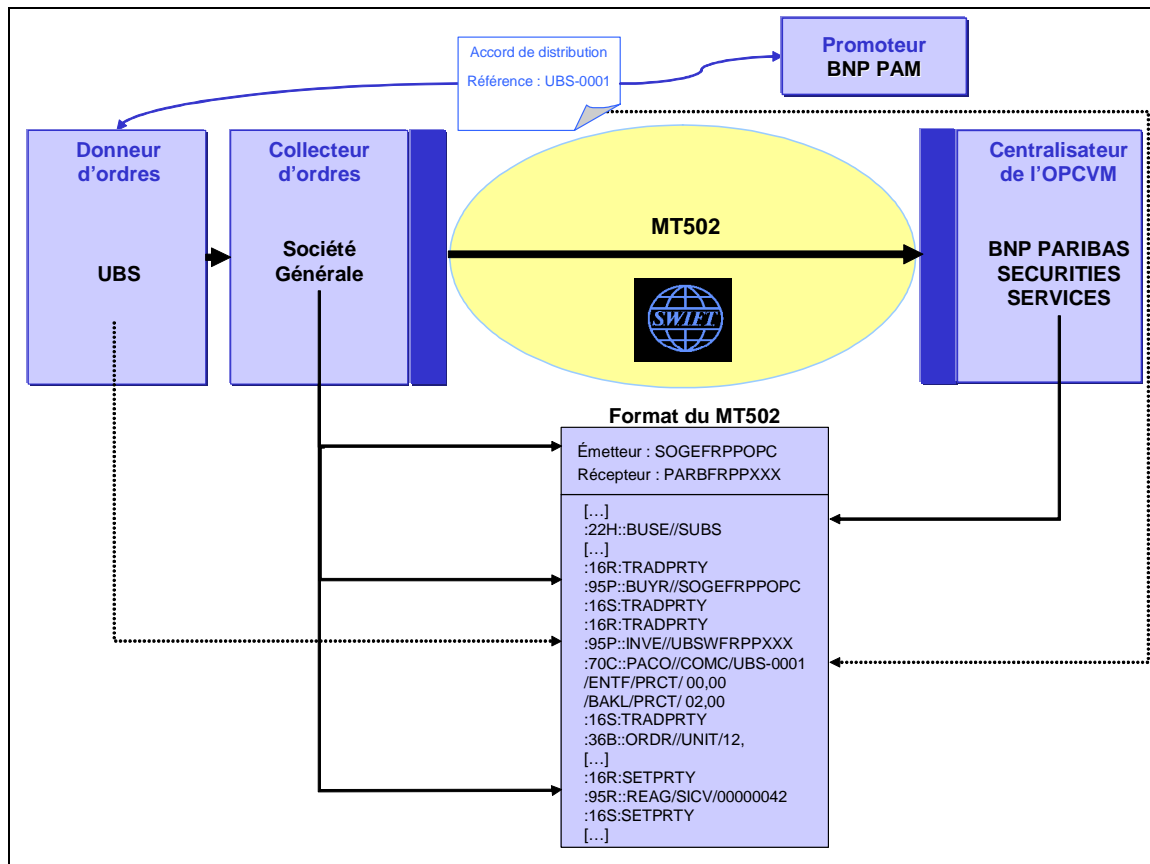
La granularité des cas 2A et 2B avec l'identification de l'accord de distribution par la partie INVE ou la référence bilatérale s'applique aussi aux cas suivants 3 et 4.
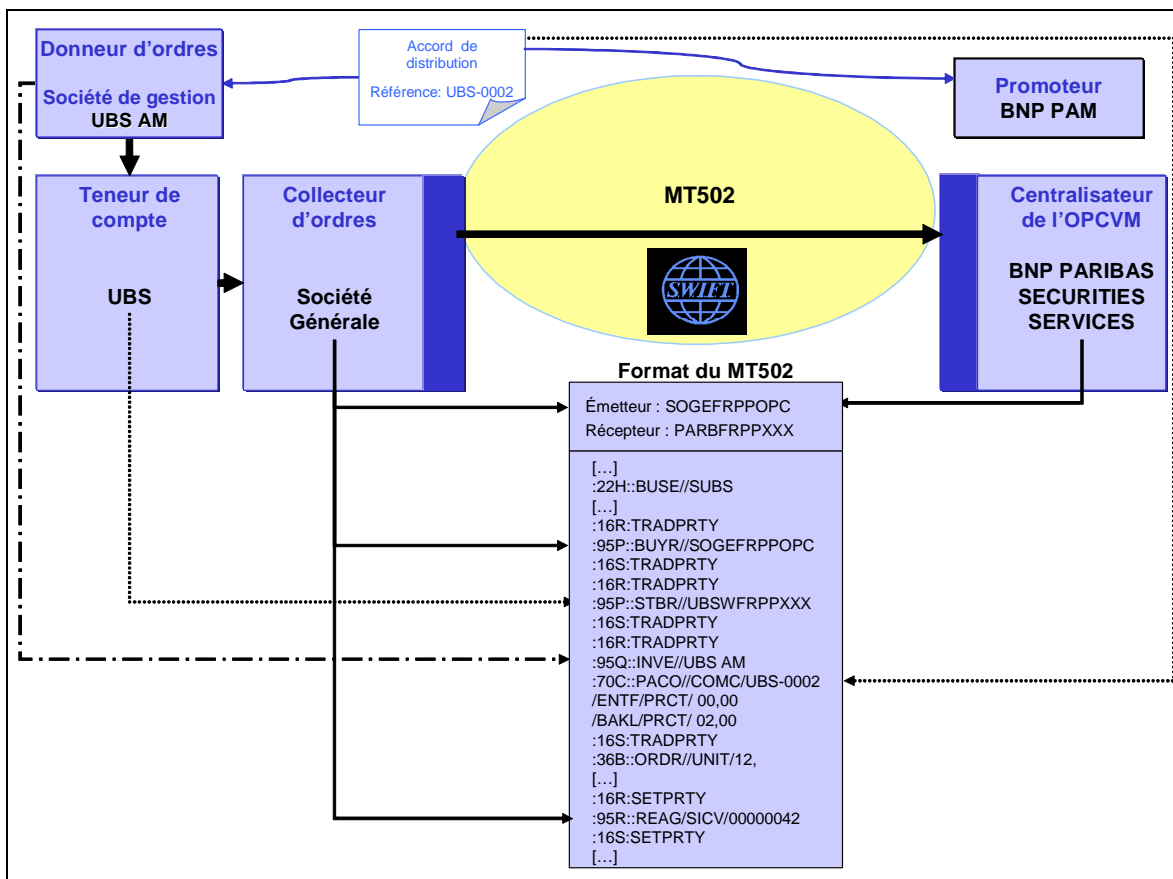
3ème cas : UBS AM a un accord de distribution avec BNP PAM

La Société Générale passe un ordre de souscription sur un fonds dont BNP PARIBAS SECURITIES SERVICES est le centralisateur. Le message MT502 est émis par la Société Générale auprès de BNP PARIBAS SECURITIES SERVICES.

La Société Générale est identifiée comme donneur d'ordres (95P::BUYR) et comme agent de Règlement/Livraison (95R::REAG).

Le donneur d'ordres final est UBS AM qui a un accord de distribution avec BNP PAM, le promoteur du fonds, et UBS est le teneur de compte d'UBS AM :

Le teneur de compte UBS est identifié comme tierce partie (95P::STBR), UBS AM est identifié comme investisseur final (95P::INVE), la référence bilatérale 'UBS-0002' est mentionnée après le mot-clef COMC, le taux de commission de placement est dérogatoire (/ENTF/PRCT/00,00).

4ème cas : Le collecteur d'ordres et l'émetteur d'ordres sont des entités distinctes

HSBC FRANCE a collecté un ordre sur un fonds dont BNP PARIBAS SECURITIES SERVICES est le centralisateur. Le message MT502 est émis par NATIXIS auprès de BNP PARIBAS SECURITIES SERVICES, pour le compte de HSBC FRANCE.

NATIXIS est identifié comme l'émetteur de l'ordre (entête du message).
HSBC FRANCE est identifiée comme le collecteur d'ordres (95P::BUYR) et comme l'agent de Règlement/Livraison (95R::REAG).

Le donneur d'ordres final est FINOGEST qui a un accord de distribution avec BNP PARIBAS AM, le promoteur du fonds. HSBC INVESTMENTS FRANCE est le teneur de compte de la société de gestion FINOGEST.

Le teneur de compte HSBC INVESTMENTS FRANCE est identifié comme tierce partie (95P::STBR), FINOGEST est identifié comme l' investisseur final (95P::INVE), la référence de l'accord de distribution 'FINOGEST001' est mentionnée après le mot-clef COMC, le taux de commission de placement est dérogatoire (/ENTF/PRCT/00,00).
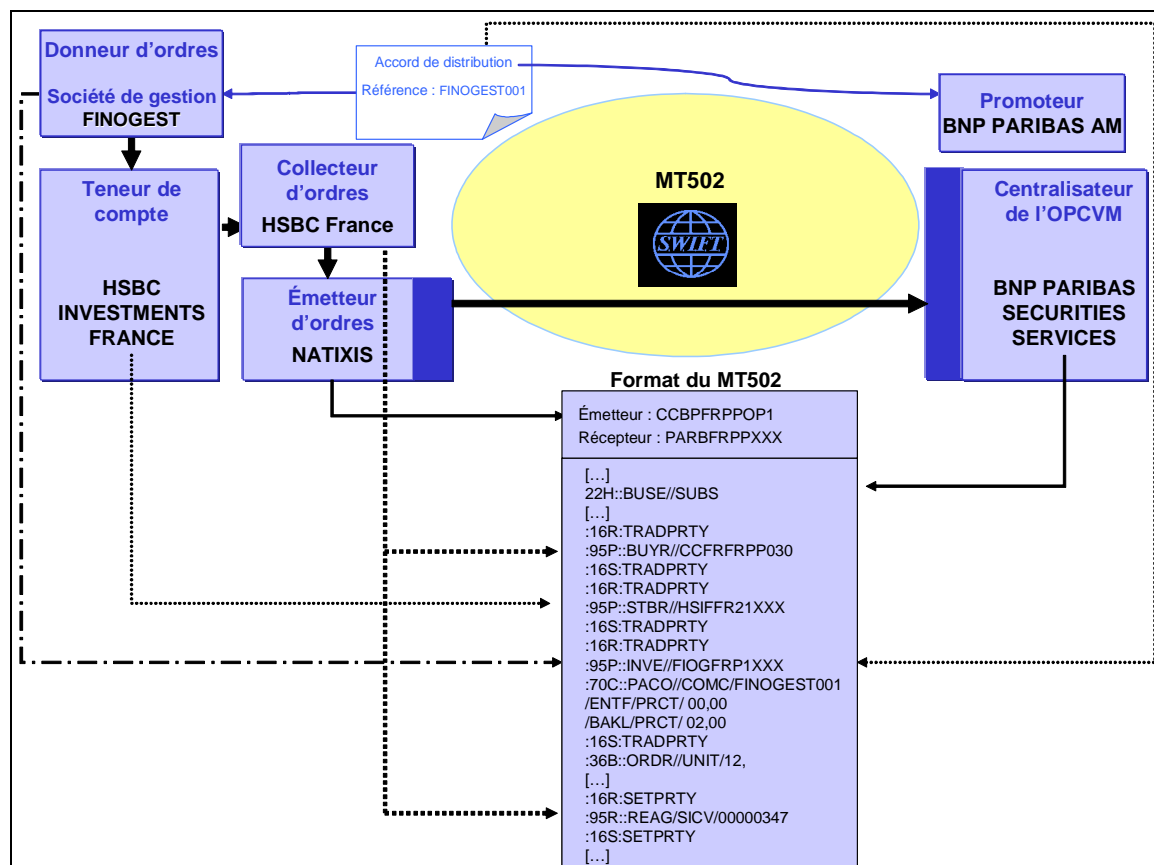
ANNEX 2 – Message Usage Guidelines – SWITCH & CROSS ORDER

SWITCH definition: change an investment from one sub-fund to another sub-fund, or from many sub-funds to many other sub-funds within the same family of funds or when there is an agreement to do so.

Sequence B - 22H::BUSE//4!c could have one of the following values:
SWIT Switch to (Change an investment from one sub-fund to another sub-fund).
SWIF Switch from (Change an investment from one sub-fund to another sub-fund).

If these code word SWIT are used, the linkage sequence A1 becomes mandatory with the qualifier PREV- in MT502 as well as in MT515. This allows to keep track of all the switches instruction.

It is strongly advised to give a unique Master reference to all the orders pertaining to the switch using inside the linkage A1 block the field 20C::MAST//16x (16x being the master reference you give to the switch).

Optionally, by using the linkage block link type indicator (22F::LINK//xxxx), you can also identify which transaction should be executed after (xxxx=AFTE) or before (xxxx=BEFO) or with (xxxx=WITH) the given linked transaction.

It is also strongly recommended that the numbering feature is used in case of *one-to-many, many-to-one or many-to-many switches.*
The numbering feature is composed out of 2 code words.

These 2 code words identify :
▪ *the current order instruction number - /SETT/3!n*
▪ *the total linked order instructions - /TOSE/3!n*

Example :
/SETT/003
/TOSE/008

This is the instruction number 3 (SETT) out of the total of 8 linked instructions (TOSE).

Switches - one to many - in which the redemption proceeds are re-invested in percentage in other sub-funds are partly supported. The possibility exist to express the subscription part as percentage but there are no specific features on how to deal with rounding issues nor number of decimals accepted. This must be pre-agreed.

Since the SWIT and SWIF are sent at the same time, the amount or the number are not known in the SWIT instructions. Therefore, it is recommended to quote either a zero amount or a zero number of units.

In SWIT orders, a switch percentage can be indicated. In this case, an ordered amount or quantity still has to be indicated with a zero value.

French Specifics:

- Les ordres de changement de compartiment s'appliquent uniquement d'un fonds vers un autre. Les ordres de type « many-to-many » sont exclus.
- Il est précisé que les allers-retours (cross orders) concernent un même actif (i.e, un même code valeur), une même quantité de Titres et une même date de centralisation.
- Concernant les acquittements des changements de compartiments et allers-retours, le centralisateur doit logiquement acquitter ou rejeter les deux (ou n) jambes, ou bien aucune. Pour des raisons techniques, les participants préfèrent néanmoins conserver le principe qu'un message MT509 soit généré par jambe de changement de compartiment ou d'aller-retour.

ANNEX 3 – Amounts in MT515

French specifics:

- Le montant de commission de placement revenant à la société de gestion est renseigné avec le qualifier 19A::ENTF.
- Le montant de la commission acquise à l'OPCVM revenant à l'OPCVM est renseigné avec le qualifier 19A::BAKL.
- La somme des montants de commission de placement et de commission acquise à l'OPCVM est renseigné avec le qualifier 19A ::TRAX
- Le montant résultant de la soulte d'un changement de compartiment est renseigné avec le qualifier 19A ::OTHR.

Les participants préconisent la non signature (+ ou -) des montants renseignés dans le Mt-515, sauf dans les cas exceptionnels (ex : frais supérieurs au montant du rachat, nécessitant un paiement par le donneur d'ordres).

ANNEX 4 - Settlement Free or Against Payment

For French market, the settlement for SWIFT orders is always against payment (Delivery Versus Payment via the SLAB system of Euroclear-france).
The against payment indicator is the qualifier 22H::PAYM//APMT.

ANNEX 5 - Funds / Investment Currency

When the order is expressed in number of units,
- FXIS or FXIB could be used to specify the payment requested currency for the subscription/redemption order in the MT502. This will be used when this currency is different from the fund currency. The settlement amount will be expressed in this currency in the MT515 if a FXIS/FXIB currency was indicated else in the fund normal currency.
- If the funds has a NAV established in more than one currency and the order must be executed using one of these alternative currency NAV (not the base one), this alternative currency could be indicated using 11A::DENO//**3!a**

French specifics :
Pour la France les qualifiers 11A::FXIS/FXIB sont obligatoires et le qualifier 11A::DENO est optionnel.

The orders expressed in amount are in study for the French market.

ANNEX 6 – Securities Identification.

Field 35B is used to describe financial instrument.
For cross-border transaction, it is recommended to use ISIN.

If no ISIN is applicable, local code should be used.

[ISIN1!e12!c] (Identification of Security)
[4*35x] (Description of Security)

To specify a **local code**, the following code be used as the first four characters of the Description of Security (Subfield 2):

[/2!a/] The ISO two-digit country code, followed by the national scheme number.

Example:
/GB/ for a Sedol
/XS/ for a common code

As **last alternative**, if no ISIN, nor any local codes are applicable/available, **bilateral code** could be used.

To specify a bilateral code, the following code be used as the first four characters of the Description of Security (Subfield 2):

[/XX/] Bilaterally agreed or proprietary scheme which may be further identified by a code or short description identifying the scheme used.

In France.
L'utilisation du code ISIN est obligatoire. La place de négociation (Place of Trade) permet de lever l'ambiguïté pour des fonds ayant le même code ISIN et distribués dans plusieurs pays.

ANNEX 7 – Parties narratives

French specifics :

- Commissions :

Le centralisateur a l'information la plus fiable concernant les droits d'entrée/sortie, donc c'est l'information de ce dernier qui prime par rapport à celle fournie par le donneur d'ordres.

Le donneur d'ordres a la possibilité,
- soit de ne rien indiquer dans le Mt-502 : les conditions appliquées à l'ordre par le centralisateur sont celles de l'accord de distribution présentes dans son référentiel ou en son absence les conditions du prospectus.
- soit d'indiquer les droits d'entrée/sortie : dans ce cas, le centralisateur se doit de contrôler l'information. Les conditions appliquées à l'ordre sont celles du centralisateur.

- Marquage des ordres :

Il est possible que la partie INVE soit identique à la partie BUYR/SELL dans le cas d'ordre de détail par exemple.
L'usage de INVE est optionnel, il devient obligatoire s'il existe un accord de distribution. L'identification du distributeur est possible soit à partir de la partie INVE, soit à partir de la référence bilatérale mentionnée après le mot-clef COMC dans la narrative 70C::PACO.
En l'absence de référence bilatérale, le marquage des ordres est assuré par la partie INVE. Il s'agit alors soit d'un marquage pour l'application des conditions financières d'un accord de distribution, soit d'un marquage informatif à vocation commerciale.
En présence d'une référence bilatérale après le mot-clef COMC, il s'agit d'un marquage pour l'application des conditions financières d'un accord de distribution. Seule cette référence bilatérale est exploitée par l'agent centralisateur pour identifier l'accord de distribution.

Pour de plus amples informations, veuillez vous référer au SLA établi pour le marché français.

ANNEX 8 – EXAMPLES OF MESSAGES

Echanges de messages en production entre NATIXIS et BNP PARIBAS SECURITIES SERVICES

1ère exemple : Ordre de souscription (sans mention d'accord de distribution)

502 émis par NATIXIS

```
:16R:GENL
:20C::SEME//PNR502407994633
:23G:NEWM
:98C::PREP//20040319103227
:22F::TRTR//TRAD
:16S:GENL
:16R:ORDRDET
:22H::BUSE//SUBS
:22F::TOOR//MAKT
:22F::TILI//GDAY
:22H::PAYM//APMT
:98A::EXPI//20040319
:11A::FXIS//EUR
:16R:TRADPRTY
:95P::BUYR//CCBPFRPP
:16S:TRADPRTY
:36B::ORDR//UNIT/5,
:35B:ISIN FR0000008757
ENTENIAL J C SI.2DEC
:16S:ORDRDET
:16R:SETDET
:22F::SETR//TRAD
:16R:SETPRTY
:95R::REAG/SICV/00000061
:16S:SETPRTY
:16R:SETPRTY
:95P::PSET//SICVFRPPXXX
:16S:SETPRTY
:16S:SETDET
```

509 d'acceptation émis par BNP PARIBAS SECURITIES SERVICES

```
:16R:GENL
:20C::SEME//200407900982
:23G:INST
:98C::PREP//20040319104110
:16R:LINK
:20C::RELA//PNR502407994633
:16S:LINK
:16R:STAT
:25D::IPRC//PACK
:16S:STAT
:16S:GENL
:16R:TRADE
:98A::SETT//20040319
:98A::TRAD//20040319
:11A::FXIB//EUR
:22H::BUSE//SUBS
:22H::PAYM//APMT
:97A::SAFE//SICV/00000061
:36B::ORDR//UNIT/5,
:35B:ISIN FR0000008757
ENTENIAL J C SI.2DEC
:16S:TRADE
```

515 de confirmation émis par BNP PARIBAS SECURITIES SERVICES

```
:16R:GENL
:20C::SEME//200407900982SO
:23G:NEWM
:22F::TRTR//TRAD
:16R:LINK
:20C::RELA//PNR502407994633
:16S:LINK
:16S:GENL
:16R:CONFDET
:98A::TRAD//20040319
:98A::SETT//20040319
:98A::NAVD//20040318
:90B::DEAL//ACTU/EUR3793,345
:94B::TRAD//PRIM/FR
:22H::BUSE//SUBS
:22H::PAYM//APMT
:16R:CONFPRTY
:95R::BUYR/SICV/00000061
:16S:CONFPRTY
:16R:CONFPRTY
:95P::SELL//PARBFRPPXXX
:16S:CONFPRTY
:36B::CONF//UNIT/5,
:35B:ISIN FR0000008757
ENTENIAL J C SI.2DEC
:16S:CONFDET
:16R:SETDET
:22F::SETR//TRAD
:16R:SETPRTY
:95R::DEAG/SICV/00000030
:16S:SETPRTY
:16R:SETPRTY
:95R::REAG/SICV/00000061
:16S:SETPRTY
:16R:SETPRTY
:95P::PSET//SICVFRPPXXX
:16S:SETPRTY
:16R:AMT
:19A::DEAL//EUR18966,73
:16S:AMT
:16R:AMT
:19A::ENTF//EUR66,38
:16S:AMT
:16R:AMT
:19A::TRAX//EUR66,38
:16S:AMT
:16R:AMT
:19A::SETT//EUR19033,11
:16S:AMT
:16S:SETDET
```

2ème exemple : Ordre de rachat (avec accord de distribution)

502 émis par BNP PARIBAS SECURITIES SERVICES

2A – le code BIC BPPAFR21 du distributeur BNPP ASSURANCES est suffisant pour que le centralisateur puisse identifier l'accord de distribution :

```
:16R:GENL
:20C::SEME//T040309120200004
:23G:NEWM
:98C::PREP//20040309120211
:22F::TRTR//TRAD
:16S:GENL
:16R:ORDRDET
:94B::TRAD//PRIM/FR
:22H::BUSE//REDM
:22F::TOOR//MAKT
:22F::TILI//GDAY
:22H::PAYM//APMT
:98A::EXPI//20040309
:11A::FXIB//EUR
:16R:TRADPRTY
:95R::SELL/SICV/00000030
:16S:TRADPRTY
:16R:TRADPRTY
:95P::INVE//BPPAFR21
:70C::PACO/ENTF/PRCT/00,00
:16S:TRADPRTY
:36B::ORDR//UNIT/1,
:35B:ISIN FR0000027864
BP TRESORERIE J C SI.1DEC
:16S:ORDRDET
:16R:SETDET
:22F::SETR//TRAD
:16R:SETPRTY
:95R::DEAG/SICV/00000030
:16S:SETPRTY
:16R:SETPRTY
:95P::PSET//SICVFRPPXXX
:16S:SETPRTY
:16S:SETDET
```

2B – la référence bilatérale BNPPASSUR001 est nécessaire pour que le centralisateur puisse identifier l'accord de distribution :

```
:16R:GENL
:20C::SEME//T040309120200004
:23G:NEWM
:98C::PREP//20040309120211
:22F::TRTR//TRAD
:16S:GENL
:16R:ORDRDET
:94B::TRAD//PRIM/FR
:22H::BUSE//REDM
:22F::TOOR//MAKT
:22F::TILI//GDAY
:22H::PAYM//APMT
:98A::EXPI//20040309
:11A::FXIB//EUR
:16R:TRADPRTY
:95R::SELL/SICV/00000030
:16S:TRADPRTY
:16R:TRADPRTY
:95P::INVE//BPPAFR21
:70C::PACO//COMC/BNPPASSUR001
/ENTF/PRCT/00,00
:16S:TRADPRTY
:36B::ORDR//UNIT/1,
:35B:ISIN FR0000027864
BP TRESORERIE J C SI.1DEC
:16S:ORDRDET
:16R:SETDET
:22F::SETR//TRAD
:16R:SETPRTY
:95R::DEAG/SICV/00000030
:16S:SETPRTY
:16R:SETPRTY
:95P::PSET//SICVFRPPXXX
:16S:SETPRTY
:16S:SETDET
```

509 émis par NATIXIS

```
:16R:GENL
:20C::SEME//PNR509406984115
:23G:INST
:98C::PREP//20040309120559
:16R:LINK
:13A::LINK//502
:20C::RELA//T040309120200004
:16S:LINK
:16R:STAT
:25D::IPRC//PACK
:16S:STAT
:16S:GENL
:16R:TRADE
:98A::TRAD//20040309
:22H::BUSE//REDM
:22H::PAYM//APMT
:97A::SAFE//SICV/00000030
:36B::ORDR//UNIT/1,
:35B:ISIN FR0000027864
BP TRESORERIE J C
:16S:TRADE
```

515 émis par NATIXIS

```
:16R:GENL
:20C::SEME//PNR515406984263
:23G:NEWM
:98C::PREP//20040309123637
:22F::TRTR//TRAD
:16R:LINK
:13A::LINK//502
:20C::RELA//T040309120200004
:16S:LINK
:16S:GENL
:16R:CONFDET
:98A::TRAD//20040309
:98A::SETT//20040312
:98A::NAVD//20040308
:90B::DEAL//ACTU/EUR33801,3
:22H::BUSE//REDM
:22H::PAYM//APMT
:16R:CONFPRTY
:95P::SELL//PARBFRPP
:16S:CONFPRTY
:36B::CONF//UNIT/1,
:35B:ISIN FR0000027864
BP TRESORERIE J C SI.1DEC
:16S:CONFDET
:16R:SETDET
:22F::SETR//TRAD
:16R:SETPRTY
:95R::REAG/SICV/00000061
:16S:SETPRTY
:16R:SETPRTY
:95R::DEAG/SICV/00000030
:16S:SETPRTY
:16R:SETPRTY
:95P::PSET//SICVFRPPXXX
:16S:SETPRTY
:16R:AMT
:19A::DEAL//EUR33801,3
:16S:AMT
:16R:AMT
:19A::SETT//EUR33801,3
:16S:AMT
:16S:SETDET
```