



ISO 15022: MT 537, Statement of Pending Transactions

ISO 20022: semt.018, <u>Securities</u> <u>Transaction Pending Report,</u>

Market Practice

The Securities Market Practice Group is a group of experts that represents local markets or market infrastructures and who devote their time on a voluntary basis to define global and local market practices for the benefit of the securities industry. The time spent is sponsored by the market players. The market practice documentation and recommendations produced by this organization are intended to solve common problems across the securities industry, from which financial institutions can derive clear benefits, to harmonize business processes and to facilitate the usage of message protocols ISO 15022 and ISO 20022. While the Securities Market Practice Group encourages the implementation of the market practices it develops it is up to the financial institutions within each market to implement the market practices according to their needs and agreements with their business counterparts to support their businesses as efficiently as possible. For more information on the MP release cycle please refer to the SMPG by-laws document section 4 on www.smpg.info.

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	Changes to previous version (in dark blue)				
V5.1 April 2003	SR 2003	Explanation and incorporation of SR 2003 statement per transaction functionality.			
V5.2 June 2003	Addition	Addition of a recommendation in case of rejection of a message.			
V5.3	Clarification	Clarification of the usage of the MT 548 message, statuses and reason codes.			
April 2004	Clarification	Clarification of the usage of the statuses and reason codes.			
	Clarification Clarification on the use of linkages and transaction det				
V5.4	SR 2006	Addition of pending processing status usage.			
January 2006	SR 2006	Addition of cancellation reporting codes.			
V5.5 April 2006	SR 2006	Correction of pending processing status usage following Stockholm SMPG meeting.			
V5.6 April 2007	SR 2007	Inclusion of new status Inferred Matching Status in the MT 548 decision chart (+ cosmetic revamp of the chart to clarify MT 548 usage).			
V6-0.2	MP re- shuffling	Inclusion of ISO20022 illustration and MT548 removed			
V7.0	Final version				
V8.0	SR2022	Review, design and clarification.			



1. Scope and definition:

This document describes the usage rules and best practices to be followed for the use of the Securities Settlement Transaction Pending Report message (MT537 in ISO15022 and semt.018 in ISO20022).

This message is sent by an account servicer (account servicing institution) to an account owner or its designated agent. The account servicer may be a local agent (sub custodian) acting on behalf of their global custodian customer, or a custodian acting on behalf of an investment management institution or a broker/dealer.

- This message is used to provide, as at a specified time, the details of pending increases and decreases
 of holdings, for all or selected securities in a specified safekeeping account, for all or selected reasons
 why the transaction is pending.
- The statement may also include future settlement or forward transactions that have become binding on the account owner.
- This message may also be used to respond to a request for statement/status advice, i.e., the MT 549 Request for Statement/Status Advice and to report that there are no pending transactions.

The message may be built in two different ways:

- per status
- · per transaction

The choice between the two is depending on the sender's service offering and must be agreed between sender and receiver.

The structure used must be indicated in the message MT537, Sequence A field :22F::STST//STAT (per status) or :22F::STST//TRAN (per transaction) or in the message Semt.018, field Statement Structure /Document/SctiesTxPdgRpt/StmtGnlDtls/StmtStr values STAT (per status) or TRAN (per transaction).

2. Actors and roles:

There are two roles involved in this process:

- 1. Instructing party
 - Party instructing to receive the statement of transactions
- 2. Executing/Servicing party
 - Party providing the statement of transactions

The actors that would typically play those roles are:

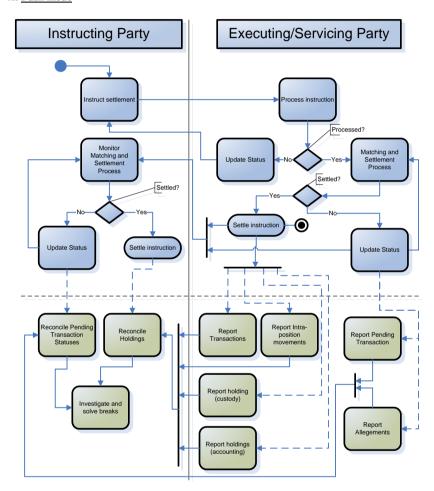
Instructing Party	Executing/Servicing Party
IM, Custodian, CSD etc	IM, Custodian, CSD, Settlement Infrastructure



3. Activity diagram:

For the usage of an MT537/semt.018, two activities can be described: a push mode activity and a pull mode activity.

A. Push mode

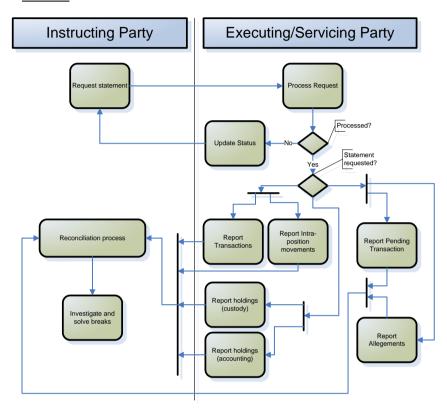




Descriptions of the activities			
Instructing Party	Executing/Servicing Party		
For the blue activities, see Instruction and co	onfirmation process.		
The type of statement, its frequency, base, et	c. is SLA based. Not all reporting is always provided.		
	Report transactions: Build statement of transactions and provide it to the instructing party.		
Reconciliation Process: Reconcile holdings (custody and accounting) and transactions based on the various	of intra-position movements and provide it to the		
statements received.	Report holdings (custody): Build statement of holdings, custody version, and provide it to the instructing party.		
<u>Investigate and solve breaks:</u> Investigate of the issues found during the	Report holdings (accounting): Build statement of holdings, accounting version, and provide it to the instructing party.		
reconciliation process. This may lead to other processes such as cancellation requests, new instructions, settlement	Report pending transactions: Build statement of pending transactions and provide it to the instructing party.		
process, etc.	Report allegements: Build statement of allegements and provide it to the instructing party.		



B. Pull mode



Descriptions of the activities				
Instructing Party Executing/Servicing Party				
Request statement: Request statement to executing/reporting party.	Process request: Technical and business validation of the request before further processing or not.			
	Processed YES/NO: If YES, that is, the request is valid, go to the Statement requested choice . If NO, the update status activity is done.			
	Statement requested : Base on statement requested, go to the requested reporting activity.			
For the rest of the activities, see push mode.				



4. Communication flow:

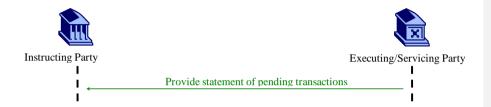
In green, the main communication requirements for this process.

In black, the surrounding communication requirements.

In dotted line, the optional/potential surrounding communication requirements.

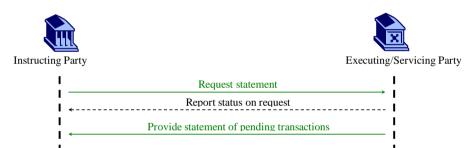
A. Push mode

This scenario illustrates the communication flow between the instructing party and the executing/servicing party in a push mode environment.



B. Pull mode

This scenario illustrates the communication flow between the instructing party and the executing/servicing party in a pull mode environment.





5. Business data requirement:

For the above-described different communication flows, the following business data are required.

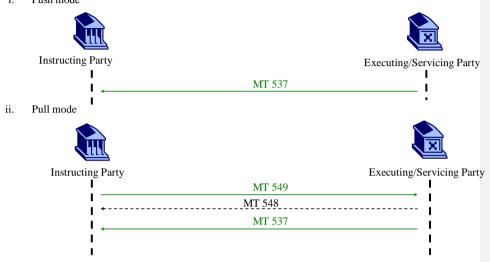
Data
Reference of the message
The period for which the statement is provided
Statement basis which could be on a trade date basis or a settlement date basis
Safekeeping account number
The activity flag needs to be provided to indicate if the transactions are provided in this statement or if the statement reports the holdings at sub-safekeeping account level
Reference to each reported transaction in the statement
Status
Reason



6. Market practice rules

A. Sequence diagram – ISO 15022

i. Push mode



B. Sequence diagram – ISO 20022

i. Push mode



SecuritiesTransactionPendingReport semt.018

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7. Securities Settlement Transaction Pending Report per status

A. Repetition of the status information:

a) Business need:

Though the use of one status sequence (and one reason sequence) covers a large majority of the status reporting needs, there are situations where the use of multiple status sequences is needed. As explained for the Securities Settlement Transaction Status Advice (MP to be created), the standard has been developed to cover all needs including this one.

$b) \quad Securities \ Settlement \ Transaction \ Pending \ Report \ per \ status \ structure:$

The Securities Settlement Transaction Pending Report per status statement is structured in a way that in order to send 2 statuses for a same transaction, the sender will need to repeat the transaction twice in the statement. Even though it does not seem logic from a business point of view, the repetition of the reference should not cause any problem from a IT point of view.

As for the identification of potential duplicates in that type of message structure, there are at least two ways:

- One of the references should carry the Matching status with code PODU (possible duplicates.
- If an account servicer cannot identify possible duplicates from his client, his account servicer reference will always be different though the client reference was sent twice.

This means that the users who wish to handle the Securities Settlement Transaction Pending Report only as a reconciliation message (disregarding codes, for instance) will need to take this repetition into account when building their system.

The Securities Settlement Transaction Pending Report has been partially developed to provide, per transaction, all statuses needed.

c) What statuses?

Various status combinations are possible. They will depend on the market (eg, matching process or not) and on the account servicer. The various combinations to be used must be agreed in a SLA between the account servicer and the account owner.

B. Repetition of reason information:

a) Business need:

The business need for the repetition of the reason sequence is obvious. There are situations (though not a majority) where an instruction is rejected, unmatched or pending/failing for more than 1 reason. Again, a large majority of instruction status reporting will imply the sending of one status, one reason, but institutions should be able to handle the sending/receiving of multiple reasons.

As for the maximum number of reasons that should be reported, there is no other rule than common sense.

b) Instruction/cancellation request processing rejection reasons:

A reasonable number of rejection reasons are difficult to recommend. We will not propose any usage rule on this matter.

c) Instruction pending processing reasons:

The reporting of more than 3 reasons would be very exceptional.

d) Matching and inferred matching process unmatched reasons:

Question to be answered: Is there a need to report more than 3 unmatched reasons? If there are many mismatches, is the counterparty's instruction really the one that should be matched against.

We would suggest, as a usage rule that, if there are more than 3 unmatched reasons, the instruction should be considered as unmatched, matching instruction not found (reason code CMIS)



e) Settlement process pending/failing reasons:

After analysis of the pending/failing available codes, it seems that more than 3 reasons reported to an account owner would be very exceptional.

C. PENDING/FAILING:

a) Definition:

When does a pending trade become a failing trade? Two valid options were envisaged:

- 1. On instructed settlement date, beginning of the day
- 2. On instructed settlement date, end of day.

Considering that in today's settlement world, a trade is not necessarily failing though not settled at the beginning of the day, the second concept was chosen.

Consequently, Pending and Failing have been defined as follows:

- Pending: deliver or receipt instruction is pending. Settlement at the instructed settlement date is still
 possible.
- Failing: deliver or receipt instruction is failing. Settlement at the instructed settlement date is no longer possible.

A usage rule further clarifies those definitions. It is stating that the end of day reporting, on instructed settlement date, is the time when **Pending** becomes **Failing** for the transactions concerned.

This means that on instructed settlement date, a Securities Settlement Transaction Status Advice will always carry the **Pending** status (unless a change of matching or settlement status occurs on instructed settlement date but settlement is no longer possible). The status will become **Failing** in the Securities Settlement Transaction Pending Report released end of day or in the first MT 548 sent after instructed settlement date.

b) Illustration:

The above will be illustrated in two situations:

- i) A settlement instruction is pending settlement on instructed SD-1 due to a lack of securities. On instructed SD, the lack of security issue is still not solved. On instructed SD+1, the problem still exists. It is only on instructed SD+2 that the trade settles.
- ii) In a real time environment, a settlement instruction is pending settlement on instructed SD-1 due to a lack of securities. On instructed SD, the lack of security issue is still not solved in the morning. It is solved in the afternoon.

iii) Scenario 1:

SD-1	SD-1 end	SD	SD end of day	SD+1	SD+1	SD+2
Securities Settlement	of day	Securities	Securities Settlement	Securities	end of	Securities Settlement
Transaction Status		Settlement	Transaction Pending	Settlement	day	Transaction Status
Advice	Securities	Transaction Status	Report	Transaction Status	Securit	Advice or Securities
	Settleme	Advice or		Advice or	ies	Settlement Transaction
	nt	Securities		Securities	Settlem	Pending Report
	Transacti	Settlement		Settlement	ent	beginning of SD+1
	on	Transaction Pending		Transaction Pending	Transa	
	Pending	Report		Report	ction	
	Report	beginning of SD		beginning of SD+1	Pendin	
					g	
					Report	
Settlement Status	Same as	Settlement Status	Settlement Status	Settlement Status	Same	Same as previous day.
PENDING	the Status	PENDING	PENDING/FAILING	FAILING	as the	When solved during the
	Advice				Status	day, a settlement
Pending Reason		Pending Reason	Pending Reason	Failing Reason	Advice	confirmation will be sent
LACK		LACK	LACK	LACK		or a status FAILING
						with code CYCL (see
						chapter 8)



iv) Scenario 2:

11) Section 21			
SD-1	SD-1 end of day	SD	SD
Securities Settlement Transaction	Securities Settlement Transaction	Securities Settlement Transaction	Securities Settlement Transaction
Status Advice	Pending Report	Status Advice or Securities	Status Advice when solved
		Settlement Transaction Pending	
		Report	
		beginning of SD	
Settlement Status PENDING	Settlement Status PENDING	Settlement Status PENDING	Settlement Status PENDING
Pending Reason LACK	Pending Reason LACK	Pending Reason LACK	Pending Reason FUTU
			OR
			Sending of the settlement
			confirmation if settlement is
			immediate.



D. Closing of reporting:

When reporting one or several status/reasons per transaction, there is a need for the message receiver to be able to identify when there are no further issues with its instruction. The below rules were discussed and decided on. Note that they are not applicable to instruction processing status rejection codes as a new transaction would have to be sent if the original message was rejected.

a) Preliminary note:

The below rules are not intended to force the sending of messages nor the frequency those messages should be sent at (every day versus when the status change, for instance). It just provides rules for the content of the message if they are sent.

In addition, the market infrastructures and account servicers work differently. For instance, some CSDs have a matching process, others not. Some CSDs start their settlement process status reporting as soon as they get the instruction, others wait for settlement date. Therefore, some of the below rules may not apply.

b) Rules:

The Securities Settlement Transaction Pending Report will carry:

If unmatched reason codes are solved:

- Before the instructed settlement date, Settlement Status PENDING with Pending Reason FUTU will
 be provided. Indeed, the Securities Settlement Transaction Status Advice sent after solving of the
 matching problem was carrying the closing Matching status Matched. The Securities Settlement
 Transaction Pending Report should carry the last status.
- If on instructed settlement date (settlement still possible and the Securities Settlement Transaction
 Pending Report is intra-day) and if no settlement occurred. Settlement Status PENDING with
 Pending Reason Code FUTU will be provided. The end of day Securities Settlement Transaction
 Pending Report will not mention the transaction, as it will be settled. The transaction will be in the
 Securities Settlement Transaction Posting Report.
- If on instructed settlement date (settlement no longer possible), a settlement failing status reason CYCL will be provided. (Your instruction was already too late for settlement today (received too late, matching or settlement problems solved too late)). If after instructed settlement date (problem solved on SD+1), but too late for settlement on that day (S+1) Settlement FAILING status with Failing Reason CYCL will be provided.

If Pending/failing reason codes are solved:

- If before instructed settlement date, Settlement PENDING Status with Pending Reason FUTU will be provided.
- If on instructed settlement date (settlement still possible and the Securities Settlement Transaction Pending Report **is intra-day**) and if no settlement occurred. Settlement PENDING status with Pending Reason FUTU will be provided. The end of day Securities Settlement Transaction Pending Report will not mention the transaction, as it will be settled. The transaction will be in the Securities Settlement Transaction Posting Report.
- If on instructed settlement date (settlement no longer possible), a Settlement Failing Status with Status Reason CYCL will be provided.
- If after instructed settlement date (problem solved on SD+1), but too late for settlement on that day (SD+1), Settlement PENDING/FAILING Status with Pending Reason CYCL will be provided.



c) Illustrations

In ISO 15022:

We illustrated a situation where an account servicer is sending a MT 537 $\underline{\text{end of}}$ each day until settlement. In the examples, the settlement never occurs at solving of the matching or settlement problems.

Before settlement date:

Situation	1st MT 537	2 nd MT 537	3 rd MT 537
A trade has an unmatched reason on day	:16R:STAT	:16R:STAT	:16R:STAT
1 (1st MT 537) and the same unmatched	:25D::MTCH//NMAT	:25D::MTCH//NMAT	:25D::SETT//PEND
reason on day 2 (2 nd MT 537). On day 3 (3 rd MT 537), the problem is solved.	:16R:REAS	:16R:REAS	:16R:REAS
(3" M1 537), the problem is solved.	:24B::NMAT//DSEC :16S:REAS	:24B::NMAT//DSEC :16S:REAS	:24B::PEND//FUTU :16S:REAS
	:163.REAS :16R:TRAN	:16S.REAS	:163.REAS :16R:TRAN
	:16R:LINK	:16R:LINK	:16R:LINK
	:13A::LINK//54X	:13A::LINK//54X	:13A::LINK//54X
	:20C::RELA//CLIENREF	:20C::RELA//CLIENREF	:20C::RELA//CLIENREF
	:16R:LINK	:16R:LINK	:16R:LINK
	:16R:LINK	:16R:LINK	:16R:LINK
	:20C::ASRF//ACCSERVREF	:20C::ASRF//ACCSERVREF	:20C::ASRF//ACCSERVREF
	:16S:LINK :16S:TRAN	:16S:LINK :16S:TRAN	:16S:LINK :16S:TRAN
	:16S:1KAN :16S:STAT	:16S:TRAN :16S:STAT	:16S:TRAN :16S:STAT
A trade has an unmatched reason on day	:16R:STAT	:16R:STAT	:16R:STAT
1 (1st MT 537). Cpty has amended his	:25D::MTCH//NMAT	:25D::MTCH//NMAT	:25D::SETT//PEND
trade and corrected the issue but has	:16R:REAS	:16R:REAS	:16R:REAS
created a new unmatched reason (2nd	:24B::NMAT//DSEC	:24B::NMAT//DDAT	:24B::PEND//FUTU
MT 537). On day 3 (3 rd MT 537), the	:16S:REAS	:16S:REAS	:16S:REAS
problem is solved.	:16R:TRAN	:16R:TRAN	:16R:TRAN
	:16R:LINK	:16R:LINK	:16R:LINK
	:13A::LINK//54X :20C::RELA//CLIENREF	:13A::LINK//54X :20C::RELA//CLIENREF	:13A::LINK//54X :20C::RELA//CLIENREF
	:16R:LINK	:16R:LINK	:16R:LINK
	:16R:LINK	:16R:LINK	:16R:LINK
	:20C::ASRF//ACCSERVREF	:20C::ASRF//ACCSERVREF	:20C::ASRF//ACCSERVREF
	:16S:LINK	:16S:LINK	:16S:LINK
	:16S:TRAN	:16S:TRAN	:16S:TRAN
	:16S:STAT	:16S:STAT	:16S:STAT
A trade has 1 unmatched reasons on day	:16R:STAT	:16R:STAT	:16R:STAT
1 (1 st MT 537), as second problem is identified during the day2 (2 nd MT 537),	:25D::MTCH//NMAT :16R:REAS	:25D::MTCH//NMAT :16R:REAS	:25D::SETT//PEND :16R:REAS
both issues solved on day 3 (3 rd MT	:24B::NMAT//DSEC	:24B::NMAT//DSEC	:24B::PEND//FUTU
537).	:16S:REAS	:16S:REAS	:16S:REAS
, i	:16R:TRAN	:16R:REAS	:16R:TRAN
	:16R:LINK	:24B::NMAT//DTRD	:16R:LINK
	:13A::LINK//54X	:16S:REAS	:13A::LINK//54X
	:20C::RELA//CLIENREF	:16R:TRAN	:20C::RELA//CLIENREF
	:16R:LINK :16R:LINK	:16R:LINK :13A::LINK//54X	:16R:LINK :16R:LINK
	:20C::ASRF//ACCSERVREF	:20C::RELA//CLIENREF	:20C::ASRF//ACCSERVREF
	:16S:LINK	:16R:LINK	:16S:LINK
	:16S:TRAN	:16R:LINK	:16S:TRAN
	:16S:STAT	:20C::ASRF//ACCSERVREF	:16S:STAT
		:16S:LINK	
		:16S:TRAN	
A trade has 1 unmatched reason on day	:16R:STAT	:16S:STAT :16R:STAT	:16R:STAT
1 (1st MT 537) that is solved on day 2	:25D::MTCH//NMAT	:16K:STAT :25D::SETT//PEND	:25D::SETT//PEND
but a settlement problem occurs on same	:16R:REAS	:16R:REAS	:16R:REAS
day (2 nd MT 537) and is solved on day 3	:24B::NMAT//DSEC	:24B::PEND//LACK	:24B::PEND//FUTU
(3 rd MT 537).	:16S:REAS	:16S:REAS	:16S:REAS
	:16R:TRAN	:16R:TRAN	:16R:TRAN
	:16R:LINK	:16R:LINK	:16R:LINK
	:13A::LINK//54X :20C::RELA//CLIENREF	:13A::LINK//54X :20C::RELA//CLIENREF	:13A::LINK//54X :20C::RELA//CLIENREF
	:16R:LINK	:16R:LINK	:16R:LINK
	:16R:LINK	:16R:LINK	:16R:LINK
	:20C::ASRF//ACCSERVREF	:20C::ASRF//ACCSERVREF	:20C::ASRF//ACCSERVREF
	:16S:LINK	:16S:LINK	:16S:LINK
	:16S:TRAN	:16S:TRAN	:16S:TRAN
	:16S:STAT	:16S:STAT	:16S:STAT



A trade has 1 matching and 1 settlement problem on day 1 (1st MT 537). The matching problem is solved on day 2 (2st MT 537). The solved on day 2 (2st MT 537). The settlement issue is solved on day 3 (3st MT 537	
Table Tabl	
(2nd MT 537). The settlement issue is solved on day 3 (3nd MT 537). (24B::NMAT//DSEC :16S::REAS :16S::LINK :16R::LINK :13A::LINK//54X :20C::RELA//CLIENREF :16S::LINK :16R::LINK :16R::LINK :16R::LINK :16S::LINK :16S::LINK :16S::LINK :16S::LINK :16S::LINK :16S::LINK :16S::LINK :16S::LINK :16S::LINK :16S::TAT :16S::STAT :16S::STAT :16S::STAT :16S::STAT :16S::STAT :16S::REAS :16S::R	
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:16R:TRAN :16R:LINK :13A:LINK//54X :20C::RELA//CLIENREF :16S:LINK :16R:LINK :16R:RAN :16S:STAT :16R:STAT :16R:STAT :16R:STAT :25D::SETT/PEND :16R:REAS :24B::PEND//LACK :16S:REAS :16R:TRAN :16R:LINK :13A::LINK/54X :20C::RELA//CLIENREF :16S:LINK :16S:TRAN :16S:STAT :16R:STAT :16R:STAT :16R:STAT :16R:STAT :16R:STAT :16R:STAT :16R:LINK :16S:LINK :16S:LINK :16S:LINK :16S:LINK :16S:LINK :16R:LINK :16R:LINK :16R:LINK :20C::RELA//CLIENREF :16S:LINK :16R:LINK :16R:LINK :20C::RELA//CLIENREF	
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:20C::RELA//CLIENREF :168:LINK :168:LINK :168:LINK :20C::ASRF//ACCSERVREF :168:LINK :168:STRAN :168:STAT :168:STAT :168:STAT :25D::SETT//PEND :168:REAS :24B::PEND//LACK :168:LINK :13A::LINK/ :13A::LINK/S4X :20C::RELA//CLIENREF :168:LINK :168:STAT	
:16S:LINK :16R:LINK :16R:LINK :20C::ASRF//ACCSERVREF :16S:LINK :16S:TRAN :16S:STAT :16R:STAT :16R:STAT :25D::SETT//PEND :16R:REAS :24B::PEND//LACK :16S:RAS :16R:LINK :13A::LINK/54X :20C::ASRF//ACCSERVREF :16S:LINK :16S:STAT :16S:LINK :16S:REAS :16R:LINK :13A::LINK/54X :20C::RELA//CLIENREF :16S:LINK :16R:LINK :10R:LINK :10R:LINK :10R:LINK :10R:LINK :10R:LINK :10R:LINK :10R:LINK :10R:LINK :10R:LINK	
::16R:LINK ::20C::ASRF//ACCSERVREF ::16S:LINK ::16S:TRAN ::16S:TRAN ::16S:STAT ::16R:STAT ::25D::SETT//PEND ::16R:REAS ::24B::PEND/LACK ::16S:INK ::16R:TRAN ::16R:TRAN ::16R:TRAN ::16R:TRAN ::16R:TRAN ::16R:TRAN ::16R:LINK ::16R:LI	REF
:20C::ASRF//ACCSERVREF :168:LINK :168:STAT :168:STAT :168:STAT :25D::SETT//PEND :16R:REAS :24B::PEND//LACK :168:LINK :13A::LINK/54X :20C::RELA//CLIENREF :168:LINK :16R:LINK	REF
:16S:LINK :16S:TRAN :16S:STAT :16R:STAT :16R:STAT :25D::SETT/PEND :16R:REAS :24B::PEND//LACK :16S:REAS :16R:TRAN :16R:LINK :13A::LINK/54X :20C::RELA//CLIENREF :16S:LINK :16R:LINK :16R:LINK :16R:LINK :16R:LINK :16R:STAT :16S:STAT :16S:ST	REF
:16S:LINK :16S:TRAN :16S:STAT :16R:STAT :16R:STAT :25D::SETT/PEND :16R:REAS :24B::PEND//LACK :16S:REAS :16R:TRAN :16R:LINK :13A::LINK/54X :20C::RELA//CLIENREF :16S:LINK :16R:LINK :16R:LINK :16R:LINK :16R:LINK :16R:STAT :16S:STAT :16S:ST	
:16S:STAT :16R:STAT :25D:SETT/PEND :16R:REAS :24B::PEND/LACK :16S:REAS :16R:TRAN :16R:LINK :13A::LINK//54X :20C::RELA//CLIENREF :16S:LINK :16R:LINK :16R:LINK :16R:LINK :20C::RELA//CCSERVREF	
:16R:STAT :25D::SETT/PEND :16R:REAS :24B::PEND/LACK :16S:REAS :16R:LINK :16R:LINK :13A::LINK/54X :20C::RELA//CLIENREF :16S:LINK :16R:LINK :16R:LINK :16R:LINK	
:25D::SETT//PEND :16R:REAS :24B::PEND//LACK :16S:REAS :16R:TRAN :16R:LINK :13A::LINK//54X :20C::RELA//CLIENREF :16S:LINK :16R:LINK :16R:LINK :16R:LINK :16R:LINK	
:16R:REAS :24B::PEND//LACK :16S:REAS :16R:TRAN :16R:LINK :13A::LINK//54X :20C::RELA//CLIENREF :16S:LINK :16R:LINK :16R:LINK :16R:LINK	
:24B::PEND//LACK :16S:REAS :16R:TRAN :16R:LINK :13A::LINK/54X :20C::RELA//CLIENREF :16S:LINK :16R:LINK :16R:LINK :20C::ASRF//ACCSERVREF	
:16S:REAS :16R:TRAN :16R:LINK :13A::LINK//54X :20C::RELA//CLIENREF :16S:LINK :16R:LINK :20C::ASRF//ACCSERVREF	
::16R:TRAN ::16R:LINK ::13A:LINK//54X ::20C::RELA//CLIENREF ::16S:LINK ::16R:LINK ::20C::ASRF//ACCSERVREF	
:16R:LINK :13A::LINK//54X :20C::RELA//CLIENREF :16S:LINK :16R:LINK :20C::ASRF//ACCSERVREF	
:13A::LINK//54X :20C::RELA//CLIENREF :16S:LINK :16R:LINK :20C::ASRF//ACCSERVREF	
:20C::RELA//CLIENREF :16S:LINK :16R:LINK :20C::ASRF//ACCSERVREF	
:16S:LINK :16R:LINK :20C::ASRF//ACCSERVREF	
:16R:LINK :20C::ASRF//ACCSERVREF	
:20C::ASRF//ACCSERVREF	
:16S:LINK	
:16S:TRAN	
:16S:STAT	
A trade has no matching status :16R:STAT :16R:STAT :16R:STAT	
(matching process not started or delay :25D::MTCH//NMAT :25D::MTCH//NMAT :25D::SETT//PEND	
between processing of the instruction :16R:REAS :16R:REAS :16R:REAS	
and matching process) and no settlement :24B::NMAT//NMAS :24B::PEND//FUTU	
status (1st MT 537). Same on the second 1:16S:REAS 1:16S:REAS 1:16S:REAS	
day (2 nd MT 537). On the 3 rd day, the 1:16R:TRAN :16R:TRAN :16R:TRAN	
trade is matched. :16R:LINK :16R:LINK :16R:LINK	
:13A::LINK//54X :13A::LINK//54X :13A::LINK//54X	
:20C::RELA//CLIENREF :20C::RELA//CLIENREF :20C::RELA//CLIENRE	
:16S:LINK :16S:LINK :16S:LINK	7
:16R:LINK :16R:LINK :16R:LINK	7
:20C::ASRF//ACCSERVREF :20C::ASRF//ACCSERVREF :20C::ASRF//ACCSERVREF	
:16S:LINK :16S:LINK :16S:LINK	
:16S:TRAN :16S:TRAN :16S:TRAN	
:16S:STAT :16S:STAT :16S:STAT	

On or after settlement date (settlement on $\underline{instructed\ SD}$ no longer possible)

Situation	1st MT 537	2 nd MT 537	3rd MT 537
A trade has an unmatched reason on	:16R:STAT	:16R:STAT	N/A
instructed on SD-1 (1st MT 537). The	:25D::MTCH//NMAT	:25D::SETT//PENF	
problem is solved on SD after last	:16R:REAS	:16R:REAS	
settlement process (2 nd MT 537).	:24B::NMAT//DSEC	:24B::PENF//CYCL	
	:16S:REAS	:16S:REAS	
	:16R:TRAN	:16R:TRAN	
	:16R:LINK	:16R:LINK	
	:13A::LINK//54X	:13A::LINK//54X	
	:20C::RELA//CLIENREF	:20C::RELA//CLIENREF	
	:16R:LINK	:16R:LINK	
	:16R:LINK	:16R:LINK	
	:20C::ASRF//ACCSERVREF	:20C::ASRF//ACCSERVREF	
	:16S:LINK	:16S:LINK	
	:16S:TRAN	:16S:TRAN	
	:16S:STAT	:16S:STAT	
A trade has 2 unmatched reasons on SD-	:16R:STAT	:16R:STAT	:16R:STAT
1 (1st MT 537), one of the problems is	:25D::MTCH//NMAT	:25D::MTCH//NMAT	:25D::SETT//PENF
solved on SD (2nd MT 537). The last	:16R:REAS	:16R:REAS	:16R:REAS
issue is solved on SD+1 (3rd MT 537)	:24B::NMAT//DSEC	:24B::NMAT//DDAT	:24B::PENF//CYCL
but after the last settlement cycle on	:16S:REAS	:16S:REAS	:16S:REAS
SD+1.	:16R:REAS	:16R:TRAN	:16R:TRAN
	:24B::NMAT//DDAT	:16R:LINK	:16R:LINK
	:16S:REAS	:13A::LINK//54X	:13A::LINK//54X
	:16R:TRAN	:20C::RELA//CLIENREF	:20C::RELA//CLIENREF
	:16R:LINK	:16S:LINK	:16S:LINK
	:13A::LINK//54X	:16R:LINK	:16R:LINK
	:20C::RELA//CLIENREF	:20C::ASRF//ACCSERVREF	:20C::ASRF//ACCSERVREF

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			<u> </u>
	:16S:LINK	:16S:LINK	:16S:LINK
	:16R:LINK	:16S:TRAN	:16S:TRAN
	:20C::ASRF//ACCSERVREF	:16S:STAT	:16S:STAT
	:16S:LINK		
	:16S:TRAN		
	:16S:STAT		
A trade has 1 unmatched reason on SD-	:16R:STAT	:16R:STAT	Not in the MT 537 as settled.
1 (1st MT 537) that is solved on SD but a	:25D::MTCH//NMAT	:25D::SETT//PENF	
settlement problem is then identified	:16R:REAS	:16R:REAS	
(2 nd MT 537) It is solved on SD+1 and	:24B::NMAT//DSEC	:24B::PENF//LACK	
settles on that day.	:16S:REAS	:16S:REAS	
1	:16R:TRAN	:16R:TRAN	
	:16R:LINK	:16R:LINK	
	:13A::LINK//54X	:13A::LINK//54X	
	:20C::RELA//CLIENREF	:20C::RELA//CLIENREF	
	:16S:LINK	:16S:LINK	
	:16R:LINK	:16R:LINK	
	:20C::ASRF//ACCSERVREF	:20C::ASRF//ACCSERVREF	
	:16S:LINK	:16S:LINK	
	:16S:TRAN	:16S:TRAN	
	:16S:STAT	:16S:STAT	
A trade has 1 matching and 1 settlement	:163.51A1 :16R:STAT	:16S:STAT	:16R:STAT
problem on SD-1 (1st MT 537). The	:25D::MTCH//NMAT	:25D::SETT//PENF	:10K:STAT :25D::SETT//PENF
matching problem is solved on SD (2 nd	:16R:REAS	:16R:REAS	:23D::SETT//PENF :16R:REAS
MT 537). The settlement issue is solved			1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1
On SD+1 (3 rd MT 537) but after the last	:24B::NMAT//DSEC :16S:REAS	:24B::PENF//LACK :16S:REAS	:24B::PENF//CYCL :16S:REAS
	:16S:REAS :16R:TRAN	:16S:REAS :16R:TRAN	
settlement process on that day.	:16R:1RAN :16R:LINK	:16R:1RAN :16R:LINK	:16R:TRAN :16R:LINK
	:13A::LINK//54X		
	:20C::RELA//CLIENREF	:13A::LINK//54X :20C::RELA//CLIENREF	:13A::LINK//54X :20C::RELA//CLIENREF
	:16S:LINK	:16S:LINK	:16S:LINK
	:16R:LINK	:16R:LINK	:16R:LINK
	:20C::ASRF//ACCSERVREF	:20C::ASRF//ACCSERVREF	:20C::ASRF//ACCSERVREF
	:16S:LINK	:16S:LINK	:16S:LINK
	:16S:TRAN	:16S:TRAN	:16S:TRAN
	:16S:STAT	:16S:STAT	:16S:STAT
	:16R:STAT		
	:25D::SETT//PEND		
	:16R:REAS		
	:24B::PEND//LACK		
	:16S:REAS		
	:16R:TRAN		
	:16R:LINK		
	:13A::LINK//54X		
	:20C::RELA//CLIENREF		
	:16S:LINK		
	:16R:LINK		
	:20C::ASRF//ACCSERVREF		
	:16S:LINK		
	:16S:TRAN		
	:16S:STAT		



In ISO 20022:

Before settlement date:

Situation	1st semt.018	2 nd semt.018	3 rd semt.018
A trade has an unmatched reason on day	<sts></sts>	<sts></sts>	<sts></sts>
1 (1st semt.018) and the same unmatched	<stsandrsn></stsandrsn>	<stsandrsn></stsandrsn>	<stsandrsn></stsandrsn>
reason on day 2 (2 nd semt.018). On day	<mtchgsts></mtchgsts>	<mtchgsts></mtchgsts>	<sttlmsts></sttlmsts>
3 (3rd semt.018), the problem is solved.	<umtchd></umtchd>	<umtchd></umtchd>	<pdg></pdg>
	<rsn></rsn>	<rsn></rsn>	<rsn></rsn>
	<cd></cd>	<cd></cd>	<cd></cd>
	<cd>DSEC</cd>	<cd>DSEC</cd>	<cd>FUTU</cd>
	<stsandrsn></stsandrsn>	<stsandrsn></stsandrsn>	<stsandrsn></stsandrsn>
	m	m	m
	<tx></tx>	<tx></tx>	<tx></tx>
	<acctownrtxid>CLIENREF</acctownrtxid>	AcctOwnrTxId>CLIENREF	AcctOwnrTxId>CLIENREF
	<acctsvcrtxid></acctsvcrtxid>	<acctsvcrtxid></acctsvcrtxid>	<acctsvcrtxid></acctsvcrtxid>
	ACCSERVREF	ACCSERVREF	ACCSERVREF
A trade has an unmatched reason on day	<sts></sts>	<sts></sts>	<sts></sts>
1 (1st semt.018). Cpty has amended his	<stsandrsn></stsandrsn>	<stsandrsn></stsandrsn>	<stsandrsn></stsandrsn>
trade and corrected the issue but has	<mtchgsts></mtchgsts>	<mtchgsts></mtchgsts>	<sttlmsts></sttlmsts>
created a new unmatched reason (2nd	<umtchd></umtchd>	<umtchd></umtchd>	<pdg></pdg>
semt.018). On day 3 (3rd semt.018), the	<rsn></rsn>	<rsn></rsn>	<rsn></rsn>
problem is solved.	<cd></cd>	<cd></cd>	<cd></cd>
	<cd>DSEC</cd>	<cd>DDAT</cd>	<cd>FUTU</cd>
	<stsandrsn> </stsandrsn>	<stsandrsn> </stsandrsn>	<stsandrsn> </stsandrsn>
		515	
	<tx></tx>	<tx></tx>	<tx></tx>
	<acctownrtxid>CLIENREF</acctownrtxid>	<acctownrtxid>CLIENREF</acctownrtxid>	AcctOwnrTxId>CLIENREF
	A (Co., To I b	A C T . I le	A (C To I I !
	<acctsvcrtxid></acctsvcrtxid>	<acctsvcrtxid></acctsvcrtxid>	<acctsvcrtxid></acctsvcrtxid>
	ACCSERVREF	ACCSERVREF	ACCSERVREF
		l :	



A trade has 1 unmatched reasons on day	<sts></sts>	<sts></sts>	<sts></sts>
1 (1st semt.018), as second problem is	<stsandrsn></stsandrsn>	<stsandrsn></stsandrsn>	<stsandrsn></stsandrsn>
identified during the day2 (2nd	<mtchgsts></mtchgsts>	<mtchgsts></mtchgsts>	<sttlmsts></sttlmsts>
semt.018), both issues solved on day 3	<umtchd></umtchd>	<umtchd></umtchd>	<pdg></pdg>
(3 rd semt.018).	<rsn></rsn>	<rsn></rsn>	<rsn></rsn>
	<cd></cd>	<cd></cd>	<cd></cd>
	<cd>DSEC</cd>	<cd>DSEC</cd>	<cd>FUTU</cd>
		<rsn></rsn>	
		<cd></cd>	
		<cd>DTRD</cd>	
	<tx></tx>		<tx></tx>
	<acctownrtxid>CLIENREF</acctownrtxid>		AcctOwnrTxId>CLIENREF
	<acctsvcrtxid></acctsvcrtxid>		<acctsvcrtxid></acctsvcrtxid>
	ACCSERVREF	<tx></tx>	ACCSERVREF
		<acctownrtxid>CLIENREF</acctownrtxid>	
	37.2.2	William Lines	
		<acctsvcrtxid></acctsvcrtxid>	
		ACCSERVREF	
A trade has 1 unmatched reason on day			
	<sts></sts>	<sts></sts>	<sts></sts>
	<sts> <sts andren=""></sts></sts>	<sts> <sts andren=""></sts></sts>	<sts> <ste and="" ren=""></ste></sts>
1 (1st semt.018) that is solved on day 2	<stsandrsn></stsandrsn>	<stsandrsn></stsandrsn>	<stsandrsn></stsandrsn>
1 (1st semt.018) that is solved on day 2 but a settlement problem occurs on same	<stsandrsn> <mtchgsts></mtchgsts></stsandrsn>	<stsandrsn> <sttlmsts></sttlmsts></stsandrsn>	<stsandrsn> <sttlmsts></sttlmsts></stsandrsn>
1 (1st semt.018) that is solved on day 2 but a settlement problem occurs on same day (2nd semt.018) and is solved on day	<stsandrsn> <mtchgsts> <umtchd></umtchd></mtchgsts></stsandrsn>	<stsandrsn> <sttlmsts> <pdg></pdg></sttlmsts></stsandrsn>	<stsandrsn> <sttlmsts> <pdg></pdg></sttlmsts></stsandrsn>
1 (1st semt.018) that is solved on day 2 but a settlement problem occurs on same	<stsandrsn> <mtchgsts> <umtchd> <rsn></rsn></umtchd></mtchgsts></stsandrsn>	<stsandrsn> <sttlmsts> <pdg> <rsn></rsn></pdg></sttlmsts></stsandrsn>	<stsandrsn> <sttlmsts> <pdg> <rsn></rsn></pdg></sttlmsts></stsandrsn>
1 (1st semt.018) that is solved on day 2 but a settlement problem occurs on same day (2nd semt.018) and is solved on day	<pre> <stsandrsn> <mtchgsts> <untchd> <rsn> <cd>></cd></rsn></untchd></mtchgsts></stsandrsn></pre>	<pre> <stsandrsn> <sttlmsts> <pdg> <rsn> <cd> </cd></rsn></pdg></sttlmsts></stsandrsn></pre>	<pre> <stsandrsn> <sttlmsts> <pdg> <rsn> <cd>></cd></rsn></pdg></sttlmsts></stsandrsn></pre>
1 (1st semt.018) that is solved on day 2 but a settlement problem occurs on same day (2nd semt.018) and is solved on day	<pre><stsandrsn> <mtchgsts> <umtchd> <rsn></rsn></umtchd></mtchgsts></stsandrsn></pre>	<pre><stsandrsn> <sttimsts> <pdg></pdg></sttimsts></stsandrsn></pre>	<pre><stsandrsn> <sttimsts> <pdg></pdg></sttimsts></stsandrsn></pre>
1 (1st semt.018) that is solved on day 2 but a settlement problem occurs on same day (2nd semt.018) and is solved on day	<pre><stsandrsn> <mtchgsts> <umtchd> <rsn></rsn></umtchd></mtchgsts></stsandrsn></pre>	<pre> <stsandrsn> <sttimsts> <pdg> <rsn></rsn></pdg></sttimsts></stsandrsn></pre>	<pre> <stsandrsn> <sttimsts> <pdg> <rsn></rsn></pdg></sttimsts></stsandrsn></pre>
1 (1st semt.018) that is solved on day 2 but a settlement problem occurs on same day (2nd semt.018) and is solved on day	<pre><stsandrsn> <mtchgsts> <untchd> <rsn></rsn></untchd></mtchgsts></stsandrsn></pre>	<stsandrsn> <sttimsts> <pdg> <rsn> <cd> <cd> </cd> </cd></rsn></pdg></sttimsts></stsandrsn>	<stsandrsn> <sttimsts> <pdg> <rsn> <cd> <cd> </cd> </cd></rsn></pdg></sttimsts></stsandrsn>
1 (1st semt.018) that is solved on day 2 but a settlement problem occurs on same day (2nd semt.018) and is solved on day	<pre> <stsandrsn> <mtchgsts> <untchd> <rsn></rsn></untchd></mtchgsts></stsandrsn></pre>	<pre> <stsandrsn> <sttimsts> <sttimsts> <pdg> <rsn></rsn></pdg></sttimsts></sttimsts></stsandrsn></pre>	<pre> <stsandrsn> <sttimsts> <sttimsts> <pdg> <rsn></rsn></pdg></sttimsts></sttimsts></stsandrsn></pre>
1 (1st semt.018) that is solved on day 2 but a settlement problem occurs on same day (2nd semt.018) and is solved on day	<pre> <stsandrsn> <mtchgsts> <umtchd> <rsn></rsn></umtchd></mtchgsts></stsandrsn></pre>	<pre> <stsandrsn> <sttimsts> <pdg> <rsn></rsn></pdg></sttimsts></stsandrsn></pre>	<pre> <stsandrsn> <sttimsts> <pdg> <rsn></rsn></pdg></sttimsts></stsandrsn></pre>
1 (1st semt.018) that is solved on day 2 but a settlement problem occurs on same day (2nd semt.018) and is solved on day	<pre><stsandrsn> <mtchgsts> <umtchd> <rsn></rsn></umtchd></mtchgsts></stsandrsn></pre>	<pre> <stsandrsn> <sttimsts> <pdg> <rsn></rsn></pdg></sttimsts></stsandrsn></pre>	<pre> <stsandrsn> <sttimsts> <pdg> <rsn></rsn></pdg></sttimsts></stsandrsn></pre>
1 (1st semt.018) that is solved on day 2 but a settlement problem occurs on same day (2nd semt.018) and is solved on day	<pre> <stsandrsn> <mtchgsts> <umtchd> <rsn></rsn></umtchd></mtchgsts></stsandrsn></pre>	<pre> <stsandrsn> <sttimsts> <pdg> <rsn></rsn></pdg></sttimsts></stsandrsn></pre>	<pre> <stsandrsn> <sttimsts> <pdg> <rsn></rsn></pdg></sttimsts></stsandrsn></pre>
1 (1st semt.018) that is solved on day 2 but a settlement problem occurs on same day (2nd semt.018) and is solved on day	<pre> <stsandrsn> <mtchgsts> <umtchd> <rsn></rsn></umtchd></mtchgsts></stsandrsn></pre>	<pre> <stsandrsn> <sttlmsts> <pdg> <rsn></rsn></pdg></sttlmsts></stsandrsn></pre>	<pre> <stsandrsn> <sttlmsts> <pdg> <rsn></rsn></pdg></sttlmsts></stsandrsn></pre>
1 (1st semt.018) that is solved on day 2 but a settlement problem occurs on same day (2nd semt.018) and is solved on day	<pre> <stsandrsn> <mtchgsts> <umtchd> <rsn></rsn></umtchd></mtchgsts></stsandrsn></pre>	<pre> <stsandrsn> <sttimsts> <pdg> <rsn></rsn></pdg></sttimsts></stsandrsn></pre>	<pre> <stsandrsn> <sttimsts> <pdg> <rsn></rsn></pdg></sttimsts></stsandrsn></pre>
1 (1st semt.018) that is solved on day 2 but a settlement problem occurs on same day (2nd semt.018) and is solved on day	<pre> <stsandrsn> <mtchgsts> <untchd> <rsn></rsn></untchd></mtchgsts></stsandrsn></pre>	<pre> <stsandrsn> <sttimsts> <pdg> <rsn></rsn></pdg></sttimsts></stsandrsn></pre>	<pre> <stsandrsn> <sttimsts> <pdg> <rsn></rsn></pdg></sttimsts></stsandrsn></pre>
1 (1st semt.018) that is solved on day 2 but a settlement problem occurs on same day (2nd semt.018) and is solved on day	<pre> <stsandrsn> <mtchgsts> <umtchd> <rsn></rsn></umtchd></mtchgsts></stsandrsn></pre>	<pre> <stsandrsn> <sttimsts> <pdg> <rsn></rsn></pdg></sttimsts></stsandrsn></pre>	<pre> <stsandrsn> <sttimsts> <pdg> <rsn></rsn></pdg></sttimsts></stsandrsn></pre>
1 (1st semt.018) that is solved on day 2 but a settlement problem occurs on same day (2nd semt.018) and is solved on day	<pre> <stsandrsn> <mtchgsts> <umtchd> <rsn></rsn></umtchd></mtchgsts></stsandrsn></pre>	<pre> <stsandrsn> <sttimsts> <pdg> <rsn></rsn></pdg></sttimsts></stsandrsn></pre>	<pre> <stsandrsn> <sttimsts> <pdg> <rsn></rsn></pdg></sttimsts></stsandrsn></pre>
1 (1st semt.018) that is solved on day 2 but a settlement problem occurs on same day (2nd semt.018) and is solved on day	<pre> <stsandrsn> <mtchgsts> <untchd> <rsn></rsn></untchd></mtchgsts></stsandrsn></pre>	<pre> <stsandrsn> <sttimsts> <pdg> <rsn></rsn></pdg></sttimsts></stsandrsn></pre>	<pre> <stsandrsn> <sttimsts> <pdg> <pdg> <rsn></rsn></pdg></pdg></sttimsts></stsandrsn></pre>
1 (1st semt.018) that is solved on day 2 but a settlement problem occurs on same day (2nd semt.018) and is solved on day	<pre> <stsandrsn> <mtchgsts> <umtchd> <rsn></rsn></umtchd></mtchgsts></stsandrsn></pre>	<pre> <stsandrsn> <sttimsts> <pdg> <rsn></rsn></pdg></sttimsts></stsandrsn></pre>	<pre> <stsandrsn> <sttimsts> <pdg> <rsn> <cd> <cd>FUTU</cd> </cd> Continued to the continued of the c</rsn></pdg></sttimsts></stsandrsn></pre>
1 (1st semt.018) that is solved on day 2 but a settlement problem occurs on same day (2nd semt.018) and is solved on day	<pre> <stsandrsn> <mtchgsts> <umtchd> <rsn></rsn></umtchd></mtchgsts></stsandrsn></pre>	<pre> <stsandrsn> <sttimsts> <pdg> <rsn></rsn></pdg></sttimsts></stsandrsn></pre>	<pre> <stsandrsn> <sttimsts> <pdg> <rsn></rsn></pdg></sttimsts></stsandrsn></pre>
1 (1st semt.018) that is solved on day 2 but a settlement problem occurs on same day (2nd semt.018) and is solved on day	<pre> <stsandrsn> <mtchgsts> <umtchd> <rsn></rsn></umtchd></mtchgsts></stsandrsn></pre>	<pre> <stsandrsn> <sttimsts> <pdg> <rsn></rsn></pdg></sttimsts></stsandrsn></pre>	<pre> <stsandrsn> <sttimsts> <pdg> <rsn></rsn></pdg></sttimsts></stsandrsn></pre>



A trade has 1 matching and 1 settlement problem on day 2 (2" seam 1018). Sits AndRano Standard Stand				
matching problem is solved on day 2 (2" sent.018). without the solved on day 3 (3" sent.018). without do Rism Cdb Cd	A trade has 1 matching and 1 settlement	<sts></sts>	<sts></sts>	<sts></sts>
matching problem is solved on day 2 (2" sent.018). In settlement issue is solved on day 3 (3" sent.018). Settlement issue is solved on day 3 (3" sent.018). Settlement issue is solved on day 3 (3" sent.018). Settlement issue is solved on day 3 (3" sent.018). Settlement issue is solved on day 3 (3" sent.018). Settlement issue is solved on day 3 (3" sent.018). Settlement issue is solved on day 3 (3" sent.018). Settlement issue is solved on day 3 (3" sent.018). Settlement issue is solved on day 3 (3" sent.018). Settlement issue is solved on day 3 (3" sent.018). Settlement issue is solved on day 3 (3" sent.018). Settlement is settlement issue is solved on day 3 (3" sent.018). Settlement is settlement issue is solved on day 3 (3" sent.018). Settlement is settlement issue is solved on day 3 (3" sent.018). Settlement is solved on day 3 (3" sent.018). Settlement is solved on day 2 (3" sent.018). Settlement is solved on day 2 (3" sent.018). Settlement is solved on day 3 (3" sent.018). Settlement is solved on day 4 (2" sent.018). Settlement is solved on day 4 (3" sent.018). Settlement is solved on the second day (2" sent.018). On the 3" day, the trade is matched. Action of the second day 2" sent.018). On the 3" day, the trade is matched. Action of the second day 2" sent.018). On the 3" day, the trade is matched. Action of the second day 2" sent.018). On the 3" day, the trade is matched. Action of the second day 2" sent.018). Settlement is solved on the second day 2" sent.018). On the 3" day, the trade is matched. Action of the second day 2 (3" sent.018). On the 3" day, the trade is matched. Action of the second day 2 (3" sent.018). On the 3" day, the trade is matched. Action of the second day (3" sent.018). Settlement is solved and settlement is solved on the second day 2 (3" sent.018). On the	problem on day 1 (1st semt, 018). The	<stsandrsn></stsandrsn>	<stsandrsn></stsandrsn>	<stsandrsn></stsandrsn>
Color Colo	matching problem is solved on day 2			
Solved on day 3 (3" semt.018). CRSID CCd	(2nd			
Cdb	(2 th semt.018). The settlement issue is			
CGb CGB CGB CGCB CGCB CGCB CGB CGB CGB CGB	solved on day 3 (3 rd semt.018).			
CCb CRap Clab CRap Clab CRap Clab C		<cd></cd>	<cd></cd>	<cd></cd>
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CCd				
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A trade has no matching status (matching process) and no settlement status (1s semt.018). Same on the second day, the trade is matched. Stashadksn> Stashadksn> Stashadksn> Stashadksn> Standksn> St		<cd></cd>		
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A trade has no matching status (matching process) and no settlement status (1* semt.018). Same on the second day (2*nd semt.018). On the 3*nd day, the trade is matched. Sts and Rsn		318		
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between processing of the instruction and matching process) and no settlement status (1ts semt.018). Same on the second day (2 nd semt.018). On the 3 nd day, the trade is matched.	A trade has no matching status			
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and matching process) and no settlement status (1st semt.018). Same on the second day (2cst semt.018). On the 3cst day, the trade is matched.	between processing of the instruction	<mtchgsts></mtchgsts>	<mtchgsts></mtchgsts>	<sttlmsts></sttlmsts>
status (1" semt.018). Same on the second day (2" semt.018). On the 3" day, the trade is matched.	and matching process) and no cettlement			
day, the trade is matched.	and matching process) and no settlement			
day, the trade is matched.	status (1 [∞] semt.018). Same on the			
day, the trade is matched.	second day (2 nd semt.018). On the 3 rd	<cd></cd>	<cd></cd>	<cd></cd>
	day the trade is matched	<cd>NMAS</cd>	<cd>NMAS</cd>	<cd>FUTU/Cd></cd>
	any, the trace is matched.			
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On or after settlement date (settlement on $\underline{instructed\ SD}$ no longer possible)

Situation	1s semt.018	2 nd semt.018	3 rd semt.018
A trade has an unmatched reason on	<sts></sts>	2 Sellit.018 <sts></sts>	N/A
instructed on SD-1 (1st semt.018). The	<stsandrsn></stsandrsn>	<stsandrsn></stsandrsn>	1771
problem is solved on SD after last	<mtchgsts></mtchgsts>	<sttlmsts></sttlmsts>	
settlement process (2 nd semt.018).	<umtchd></umtchd>	<flng></flng>	
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	₹/Acciowiii i xid>		
	<acctsvcrtxid></acctsvcrtxid>	<acctsvcrtxid></acctsvcrtxid>	
	ACCSERVREF	ACCSERVREF	
A trade has 2 unmatched reasons on SD-	<sts></sts>	<sts></sts>	<sts></sts>
1 (1st semt.018), one of the problems is	<stsandrsn></stsandrsn>	<stsandrsn></stsandrsn>	<sts>ndRsn></sts>
solved on SD (2nd semt 018). The last	<mtchgsts></mtchgsts>	<mtchgsts></mtchgsts>	<sttlmsts></sttlmsts>
solved on SD (2 nd semt.018). The last issue is solved on SD+1 (3 nd semt.018)	<umtchd></umtchd>	<umtchd></umtchd>	<flng></flng>
but after the last settlement cycle on	<rsn></rsn>	<rsn></rsn>	<rsn></rsn>
SD+1.	<cd></cd>	<cd></cd>	<cd></cd>
	<cd>DSEC</cd>	<cd>DDAT</cd>	<cd>CYCL</cd>
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	11.00	ACCSERVREF	ACCSERVREF
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		18	1X
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	ACCSERVREF		
A trade has 1 unmatched reason on SD-	<sts></sts>	<sts></sts>	Not in the semt.018 as settled.
1 (1st semt.018) that is solved on SD but	<stsandrsn></stsandrsn>	<stsandrsn></stsandrsn>	Jo as secreti
a settlement problem is then identified	<mtchgsts></mtchgsts>	<sttlmsts></sttlmsts>	
(2 nd semt.018) It is solved on SD+1 and	<umtchd></umtchd>	<flng></flng>	
settles on that day.	<rsn></rsn>	<rsn></rsn>	
·	<cd></cd>	<cd></cd>	
	<cd>DSEC</cd>	<cd>LACK</cd>	
İ	<tx></tx>	<tx></tx>	
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A trade has 1 matching and 1 settlement	<acctownrtxid>CLIENREF </acctownrtxid> <acctsvcrtxid> ACCSERVREF</acctsvcrtxid>	<acctsvcrtxid> ACCSERVREF</acctsvcrtxid>	<sts></sts>

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problem on SD-1 (1st semt.018). The	<stsandrsn></stsandrsn>	<stsandrsn></stsandrsn>	<stsandrsn></stsandrsn>
matching problem is solved on SD (2 nd	<mtchgsts></mtchgsts>	<sttlmsts></sttlmsts>	<sttlmsts></sttlmsts>
MT 537). The settlement issue is solved	<umtchd></umtchd>	<flng></flng>	<flng></flng>
On SD+1 (3 rd semt.018) but after the last	<rsn></rsn>	<rsn></rsn>	<rsn></rsn>
settlement process on that day.	<cd></cd>	<cd></cd>	<cd></cd>
settlement process on that day.	<cd>DSEC</cd>	<cd>LACK</cd>	<cd>CYCL</cd>
		<td></td>	
		515	
	<tx></tx>	<tx></tx>	<tx></tx>
	<acctownrtxid>CLIENREF</acctownrtxid>	AcctOwnrTxId>CLIENREF	AcctOwnrTxId>CLIENREF
	<acctsvcrtxid></acctsvcrtxid>	<acctsvcrtxid></acctsvcrtxid>	<acctsvcrtxid></acctsvcrtxid>
	ACCSERVREF	ACCSERVREF	ACCSERVREF
	<sts></sts>		
	<stsandrsn></stsandrsn>		
	<sttlmsts></sttlmsts>		
	<pdg></pdg>		
	<rsn></rsn>		
	<cd></cd>		
	<cd>LACK</cd>		
	<tx></tx>		
	<acctownrtxid>CLIENREF</acctownrtxid>		
	<acctsvcrtxid></acctsvcrtxid>		
	ACCSERVREF		

E. Cancellation status reporting:

The Securities Settlement Transaction Pending Report is a statement of pending transactions, not of cancellation requests. The Cancellation Request Processing Status (CPRC in ISO 15022) is therefore not available for the Securities Settlement Transaction Pending Report.

An Instruction Processing Cancelled transaction status (IPRC//CAND in ISO 15022) should only be present, if present in the Securities Settlement Transaction pending Report following cancellation of the transaction. Some may argue that the transaction is no longer pending and should not be in the report, but the Securities Settlement Transaction Pending Report "is used to provide, as at a specified time, the details of pending increases and decreases of holdings". The cancellation of a transaction certainly affects the pending increase and decrease of the holding it concerns. The Securities Settlement Transaction Pending Report used with Instruction Processing Cancelled transaction status (IPRC//CAND in ISO 15022) is therefore the most appropriate statement to report such an activity.

$F.\ \underline{Using\ reason\ subsequence\ Additional\ Information\ (ISO\ 20022)/narrative\ field\ (ISO\ 15022):}$

Narrative/Additional Information should only be used when $\underline{important}$ additional information is to be conveyed to the account owner.



This field should NOT contain, for instance, the translation of what the status/reason code means or
pieces of information that the account owner already knows (such as a trade detail or a settlement detail
originally instructed by the client).

ISO 15022

```
:16R:STAT
:25D::MTCH//MMAT
:16R:REAS
:24B::NMAT//DSEC
:70D::REAS//DIFFERENT SECURITIES ID.
:16S:REAS
:J6S:STAT
```

ISO 20022

This information is NOT IMPORTANT and NOT ADDITIONAL.

• It should NOT be used to inform the account owner of another reason why the trade is failing, unmatched... In such a case, the status and or reason subsequence should be repeated.

ISO 15022

```
N.6R:STAT
:25D::MTCH/NMAT
:16R:REAS
:24B::NMAT//DSEC
:70D::REAS//DTRA
:16S:REAS
:16S:STAT
:16R:STAT
:25D::MTCH/NMAT
:16R:REAS
:24B::NMAT//DSEC
:16S:REAS
:16R:REAS
:24B::NMAT//DTRA
```

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:16S:REAS :16S:STAT

ISO 20022

```
<\Sts>
<StsAndRsn>
 <MtchgSts>
 <Umtchd>
   <Rsn>
     <Cd>
       <Cd>DSEC /Cd>
     </Cd>
     <AddtlRsnInf>DTRA</AddtlRsnInf>
   </Rsn>
 </Umtchd>
</MtchgSts>
<StsAndRsn>
</Sts>
<Sts>
<StsAndRsn>
<MtchgSts>
 <Umtchd>
   <Rsn>
     <Cd>
       <Cd>DSEC</Cd>
     </Cd>
   </Rsn>
   <Rsn>
     <Cd>
       <Cd>DTRA</Cd>
     </Cd>
 </Rsn>
</Umtchd>
</MtchgSts>
<StsAndRsn>
</Sts>
```

• The only acceptable use is, for instance, in case of an unmatched trade where the account servicer wants to inform the account owner of what the counterparty has instructed.

Example: Trade is unmatched because the cpty has a different security ID in its instruction:

ISO 15022

:16R:STAT :25D::MTCH//NMAT :16R:REAS :24B::NMAT//DSEC

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```
:70D::REAS//CPTY HAS ISIN XX1234567890
:16S:REAS
:16S:STAT
```

ISO 20022

This information is IMPORTANT and ADDITIONAL.



8. Securities Settlement transaction Pending Report per transaction

This additional functionality was built in the Securities Settlement Transaction Pending Report to ease multiple status reporting per transaction and to allow the reporting of pending transactions without having to provide a specific status (optional status sequence C3 in ISO 15022). The sending of this statement structure is dependent on the service offering of the sender and **must be agreed between sender and receiver.**

A. Repetition of the status information:

a) Business need:

Though the use of one status sequence (and one reason sequence) covers a large majority of the status reporting needs, there are situations where the use of multiple status sequences is needed. As explained for the Securities Settlement Transaction Status Advice, the standard has been developed to cover all needs including this one (see section 7.A).

b) Securities Settlement Transaction Pending Report per transaction structure:

The Securities Settlement Transaction pending Report per transaction statement is structured in the same way as the Securities Settlement Transaction Status Advice. It is possible to provide multiple statuses for the same transaction. Contrary to the Securities Settlement Transaction Pending Report structured per status, there is no need to provide the transaction reference twice to do so.

c) What statuses?

Same as point 7.A.c).

B. Repetition of reason information:

Same as point 7.B.

C. PENDING/FAILING:

a) Definition:

Same as 7.C.a).

As said, the MT 537/semt.018 released end of day on instructed settlement date will be carrying for the first time a PENF code.

b) Illustration:

Same as 7.C.b).

D. Closing of reporting:

The Securities Settlement Transaction Pending Report will carry the following status:

a) Rules:

The Securities Settlement Transaction Pending Report will carry:

If unmatched reason codes are solved:

- Before the instructed settlement date, Settlement Status PENDING with Pending Reason FUTU will be provided. Indeed, the Securities Settlement Transaction Status Advice sent after solving of the matching problem was carrying the closing Matching status Matched. The Securities Settlement Transaction Pending Report should carry the last status.
- If on instructed settlement date (settlement still possible and the Securities Settlement Transaction Pending Report is intra-day) and if no settlement occurred. Settlement Status PENDING with Pending Reason Code FUTU will be provided. The end of day Securities Settlement Transaction



- Pending Report will not mention the transaction, as it will be settled. The transaction will be in the Securities Settlement Transaction Posting Report.
- If on instructed settlement date (settlement no longer possible), a settlement failing status reason CYCL will be provided. (Your instruction was already too late for settlement today (received too late, matching or settlement problems solved too late)). If after instructed settlement date (problem solved on SD+1), but too late for settlement on that day (S+1) Settlement FAILING status with Failing Reason CYCL will be provided.

• If Pending/failing reason codes are solved:

- If before instructed settlement date, Settlement PENDING Status with Pending Reason FUTU will be provided.
- If on instructed settlement date (settlement still possible and the Securities Settlement Transaction Pending Report is intra-day) and if no settlement occurred. Settlement PENDING status with Pending Reason FUTU will be provided. The end of day Securities Settlement Transaction Pending Report will not mention the transaction, as it will be settled. The transaction will be in the Securities Settlement Transaction Posting Report.
- If on instructed settlement date (settlement no longer possible), a Settlement Failing Status with Status Reason CYCL will be provided..
- If after instructed settlement date (problem solved on SD+1), but too late for settlement on that day (SD+1), Settlement PENDING/FAILING Status with Pending Reason CYCL will be provided.

b) Illustrations:

We illustrated a situation where an account servicer is sending a Securities Settlement Transaction Pending Report end of each day until settlement. In the examples, the settlement never occurs at solving of the matching or settlement problems.

In order to simplify the reading of the illustrations, the Transaction Details is not provided.

In ISO 15022:

Before settlement date:

Situation	1st MT 537	2 nd MT 537	3 rd MT 537
A trade has an unmatched reason on day	:16R:GEN	:16R:TRANS	:16R:TRANS
1 (1st MT 537) and the same unmatched	:16R:LINK	:16R:LINK	:16R:LINK
reason on day 2 (2nd MT 537). On day 3	:13A::LINK//54X	:13A::LINK//54X	:13A::LINK//54X
(3rd MT 537), the problem is solved.	:20C::RELA//CLIENREF	:20C::RELA//CLIENREF	:20C::RELA//CLIENREF
	:16S:LINK	:16S:LINK	:16S:LINK
	:16R:LINK	:16R:LINK	:16R:LINK
	:20C::ASRF//ACCSERVREF	:20C::ASRF//ACCSERVREF	:20C::ASRF//ACCSERVREF
	:16S:LINK	:16S:LINK	:16S:LINK
	:16R:STAT	:16R:STAT	:16R:STAT
	:25D::MTCH//NMAT	:25D::MTCH//NMAT	:25D::SETT//PEND
	:16R:REAS	:16R:REAS	:16R:REAS
	:24B::NMAT//DSEC	:24B::NMAT//DSEC	:24B::PEND//FUTU
	:16S:REAS	:16S:REAS	:16S:REAS
	:16S:STAT	:16S:STAT	:16S:STAT
	:16S:TRANS	:16S:TRANS	:16S:TRANS
A trade has an unmatched reason on day	:16R:TRANS	:16R:TRANS	:16R:TRANS
1 (1st MT 537). Cpty has amended his	:16R:LINK	:16R:LINK	:16R:LINK
trade and corrected the issue but has	:13A::LINK//54X	:13A::LINK//54X	:13A::LINK//54X
created a new unmatched reason (2nd	:20C::RELA//CLIENREF	:20C::RELA//CLIENREF	:20C::RELA//CLIENREF
MT 537). On day 3 (3rd MT 537), the	:16S:LINK	:16S:LINK	:16S:LINK
problem is solved.	:16R:LINK	:16R:LINK	:16R:LINK
	:20C::ASRF//ACCSERVREF	:20C::ASRF//ACCSERVREF	:20C::ASRF//ACCSERVREF
	:16S:LINK	:16S:LINK	:16S:LINK
	:16R:STAT	:16R:STAT	:16R:STAT
	:25D::MTCH//NMAT	:25D::MTCH//NMAT	:25D::SETT//PEND
	:16R:REAS	:16R:REAS	:16R:REAS
	:24B::NMAT//DSEC	:24B::NMAT//DDAT	:24B::PEND//FUTU
	:16S:REAS	:16S:REAS	:16S:REAS
	:16S:STAT	:16S:STAT	:16S:STAT
	:16S:TRANS	:16S:TRANS	:16S:TRANS



A trade has 1 unmatched reasons on day	:16R:TRANS	:16R:TRANS	:16R:TRANS
1 (1st MT 537), as second problem is	16R:LINK	16R:LINK	:16R:LINK
identified during the day2 (2nd MT 537),	:13A::LINK//54X	:13A::LINK//54X	:13A::LINK//54X
both issues solved on day 3 (3rd MT	:20C::RELA//CLIENREF	:20C::RELA//CLIENREF	:20C::RELA//CLIENREF
537).	:16S:LINK	:16R:LINK	:16R:LINK
	:16R:LINK	:16R:LINK	:16R:LINK
	:20C::ASRF//ACCSERVREF	:20C::ASRF//ACCSERVREF	:20C::ASRF//ACCSERVREF
	:16S:LINK	:16S:LINK	:16S:LINK
	:16R:STAT	:16R:STAT	:16R:STAT
	:25D::MTCH//NMAT	:25D::MTCH//NMAT	:25D::SETT//PEND
	:16R:REAS	:16R:REAS	:16R:REAS
	:24B::NMAT//DSEC	:24B::NMAT//DSEC	:24B::PEND//FUTU
	:16S:REAS	:16S:REAS	:16S:REAS
	:16S:STAT	:16R:REAS	:16S:STAT
	:16S:TRANS	:24B::NMAT//DTRD	:16S:TRANS
		:16S:REAS	
		:16S:STAT	
		:16S:TRANS	
A trade has 1 unmatched reason on day	:16R:TRANS	:16R:TRANS	:16R:TRANS
1 (1st MT 537) that is solved on day 2	:16R:LINK	:16R:LINK	:16R:LINK
but a settlement problem occurs on same	:13A::LINK//54X	:13A::LINK//54X	:13A::LINK//54X
day (2 nd MT 537) and is solved on day 3	:20C::RELA//CLIENREF	:20C::RELA//CLIENREF	:20C::RELA//CLIENREF
(3 rd MT 537).	:16R:LINK	:16R:LINK	:16R:LINK
1	:16R:LINK	:16R:LINK	:16R:LINK
	:20C::ASRF//ACCSERVREF	:20C::ASRF//ACCSERVREF	:20C::ASRF//ACCSERVREF
	:16S:LINK	:16S:LINK	:16S:LINK
	:16R:STAT	:16R:STAT	:16R:STAT
	:25D::MTCH//NMAT	:25D::SETT//PEND	:25D::SETT//PEND
	:16R:REAS	:16R:REAS	:16R:REAS
	:24B::NMAT//DSEC	:24B::PEND//LACK	:24B::PEND//FUTU
	:16S:REAS	:16S:REAS	:16S:REAS
	:16S:STAT	:16S:STAT	:16S:STAT
	:16S:TRANS	:16S:TRANS	:16S:TRANS
A 4 1 . 1 1 4 1 1 4 1			
A trade has 1 matching and 1 settlement	:16R:TRANS	:16R:TRANS	:16R:TRANS
problem on day 1 (1st MT 537). The	:16R:LINK	:16R:LINK	:16R:LINK
matching problem is solved on day 2	:13A::LINK//54X	:13A::LINK//54X	:13A::LINK//54X
(2 nd MT 537). The settlement issue is	:20C::RELA//CLIENREF	:20C::RELA//CLIENREF	:20C::RELA//CLIENREF
solved on day 3 (3rd MT 537).	:16S:LINK	:16S:LINK	:16S:LINK
	:16R:LINK	:16R:LINK	:16R:LINK
	:20C::ASRF//ACCSERVREF	:20C::ASRF//ACCSERVREF	:20C::ASRF//ACCSERVREF
	:16S:LINK	:16S:LINK	:16S:LINK
	:16R:STAT	:16R:STAT	:16R:STAT
	:25D::MTCH//NMAT	:25D::SETT//PEND	:25D::SETT//PEND
	:16R:REAS	:16R:REAS	:16R:REAS
	:24B::NMAT//DSEC	:24B::PEND//LACK	:24B::PEND//FUTU
	:16S:REAS	:16S:REAS	:16S:REAS
1	:16S:STAT	:16S:STAT	:16S:STAT
1	:16R:STAT	:16S:TRANS	:16S:TRANS
	:25D::SETT//PEND	1	
	:16R:REAS	1	
1	:24B::PEND//LACK	1	
1	:16S:REAS	1	
1	:16S:STAT	1	
	:16S:TRANS	1	
A trade has no matching status	:16R:TRANS	:16R:TRANS	:16R:TRANS
(matching process not started or delay	:16R:LINK	:16R:LINK	:16R:LINK
between processing of the instruction	:13A::LINK//54X	:13A::LINK//54X	:13A::LINK//54X
and matching process) and no settlement	:20C::RELA//CLIENREF	:20C::RELA//CLIENREF	:20C::RELA//CLIENREF
status (1st MT 537). Same on the second	:16S:LINK	:16S:LINK	:16S:LINK
day (2 nd MT 537). On the 3 rd day, the	:16R:LINK	:16R:LINK	:16R:LINK
trade is matched.	:20C::ASRF//ACCSERVREF	:20C::ASRF//ACCSERVREF	:20C::ASRF//ACCSERVREF
	:16S:LINK	:16S:LINK	:16S:LINK
1	:16R:STAT	:16R:STAT	:16R:STAT
	:25D::MTCH//NMAT	:25D::MTCH//NMAT	:25D::SETT//PEND
	:16R:REAS	:16R:REAS	:16R:REAS
	:24B::NMAT//NMAS	:24B::NMAT//NMAS	:24B::PEND//FUTU
1	:16S:REAS	:16S:REAS	:16S:REAS
	:16S:STAT	:16S:STAT	:16S:STAT
	:16S:TRANS	:16S:TRANS	:16S:TRANS
1	.100.110110	.100.11010	

On or after settlement date (settlement on $\underline{instructed\ SD}$ no longer possible)

Situation	1st MT 537	2 nd MT 537	3 rd MT 537



A trade has an unmatched reason on	:16R:TRANS	:16R:TRANS	N/A
instructed on SD-1 (1st MT 537). The	:16R:LINK	:16R:LINK	
problem is solved on SD after last	:13A::LINK//54X	:13A::LINK//54X	
settlement process (2 nd MT 537).	:20C::RELA//CLIENREF	:20C::RELA//CLIENREF	
	:16R:LINK :16R:LINK	:16R:LINK :16R:LINK	
	:20C::ASRF//ACCSERVREF	:20C::ASRF//ACCSERVREF	
	:16S:LINK	:16S:LINK	
	:16R:STAT	:16R:STAT	
	:25D::MTCH//NMAT	:25D::SETT//PENF	
	:16R:REAS	:16R:REAS	
	:24B::NMAT//DSEC	:24B::PENF//CYCL	
	:16S:REAS	:16S:REAS	
	:16S:STAT	:16S:STAT	
	:16S:TRANS	:16S:TRANS	
A trade has 2 unmatched reasons on SD-	:16R:TRANS	:16R:TRANS	:16R:TRANS
1 (1st MT 537), one of the problem is	:16R:LINK	:16R:LINK	:16R:LINK
solved on SD (2 nd MT 537). The last issue is solved on SD+1 (3 rd MT 537)	:13A::LINK//54X	:13A::LINK//54X	:13A::LINK//54X
but after the last settlement cycle on	:20C::RELA//CLIENREF :16S:LINK	:20C::RELA//CLIENREF :16S:LINK	:20C::RELA//CLIENREF :16S:LINK
SD+1.	:163:LINK :16R:LINK	:16R:LINK	:16R:LINK
DD 11.	:20C::ASRF//ACCSERVREF	:20C::ASRF//ACCSERVREF	:20C::ASRF//ACCSERVREF
	:16S:LINK	:16S:LINK	:16S:LINK
	:16R:STAT	:16R:STAT	:16R:STAT
	:25D::MTCH//NMAT	:25D::MTCH//NMAT	:25D::SETT//PENF
	:16R:REAS	:16R:REAS	:16R:REAS
	:24B::NMAT//DSEC	:24B::NMAT//DDAT	:24B::PENF//CYCL
	:16S:REAS	:16S:REAS	:16S:REAS
	:16R:REAS	:16S:STAT	:16S:STAT
	:24B::NMAT//DDAT	:16S:TRANS	:16S:TRANS
	:16S:REAS :16S:STAT		
	:16S:TRANS		
A trade has 1 unmatched reason on SD-	:16R:TRANS	:16R:TRANS	Not in the MT 537 as settled.
1 (1st MT 537) that is solved on SD but a	:16R:LINK	:16R:LINK	Not in the W1 337 as settled.
settlement problem is then identified	:13A::LINK//54X	:13A::LINK//54X	
(2 nd MT 537) It is solved on SD+1 and	:20C::RELA//CLIENREF	:20C::RELA//CLIENREF	
settles on that day.	:16S:LINK	:16S:LINK	
•	:16R:LINK	:16R:LINK	
	:20C::ASRF//ACCSERVREF	:20C::ASRF//ACCSERVREF	
	:16S:LINK	:16S:LINK	
	:16R:STAT	:16R:STAT	
	:25D::MTCH//NMAT	:25D::SETT//PENF	
	:16R:REAS	:16R:REAS	
	:24B::NMAT//DSEC :16S:REAS	:24B::PENF//LACK :16S:REAS	
	:16S:STAT	:16S:STAT	
	:16S:TRANS	:16S:TRANS	
A trade has 1 matching and 1 settlement	:16R:TRANS	:16R:TRANS	:16R:TRANS
problem on SD-1 (1st MT 537). The	:16R:LINK	:16R:LINK	:16R:LINK
matching problem is solved on SD (2nd	:13A::LINK//54X	:13A::LINK//54X	:13A::LINK//54X
MT 537). The settlement issue is solved	:20C::RELA//CLIENREF	:20C::RELA//CLIENREF	:20C::RELA//CLIENREF
On SD+1 (3 rd MT 537) but after the last	:16S:LINK	:16S:LINK	:16S:LINK
settlement process on that day.	:16R:LINK	:16R:LINK	:16R:LINK
	:20C::ASRF//ACCSERVREF	:20C::ASRF//ACCSERVREF	:20C::ASRF//ACCSERVREF
	:16S:LINK :16R:STAT	:16S:LINK :16R:STAT	:16S:LINK :16R:STAT
	:25D::MTCH//NMAT	:25D::SETT//PENF	:25D::SETT//PENF
	:16R:REAS	:16R:REAS	:16R:REAS
	:24B::NMAT//DSEC	:24B::PENF//LACK	:24B::PENF//CYCL
	:16S:REAS	:16S:REAS	:16S:REAS
	:16S:STAT	:16S:STAT	:16S:STAT
	:16R:STAT	:16S:TRANS	:16S:TRANS
	:25D::SETT//PEND		
	:16R:REAS		
	:24B::PEND//LACK		
	:16S:REAS		
	:16S:STAT :16S:TRANS		
		1	I.



In ISO 20022:

Before settlement date:

Situation	1st semt.018	2 nd semt.018	3 rd semt.018
A trade has an unmatched reason on day	<txs></txs>	<txs></txs>	<txs></txs>
1 (1st semt.018) and the same unmatched			
reason on day 2 (2nd semt.018). On day	<acctownrtxid>CLIENREF</acctownrtxid>	<acctownrtxid>CLIENREF</acctownrtxid>	<acctownrtxid>CLIENREF</acctownrtxid>
3 (3 rd semt.018), the problem is solved.			
	<acctsvcrtxid></acctsvcrtxid>	<acctsvcrtxid></acctsvcrtxid>	<acctsvcrtxid></acctsvcrtxid>
	ACCSERVREF 	ACCSERVREF 	ACCSERVREF
	√1XS>	V/1X5>	V1X5>
	<stsandrsn></stsandrsn>	<stsandrsn></stsandrsn>	<stsandrsn></stsandrsn>
	<stsandrsn></stsandrsn>	<stsandrsn></stsandrsn>	<stsandrsn></stsandrsn>
			<sttlmsts></sttlmsts>
	<mtchgsts></mtchgsts>	<mtchgsts></mtchgsts>	<pdg></pdg>
	<umtchd></umtchd>	<umtchd></umtchd>	<rsn></rsn>
	<rsn></rsn>	<rsn></rsn>	<cd></cd>
	<cd></cd>	<cd></cd>	<cd>FUTU</cd>
	<cd>DSEC</cd> 	<cd>DSEC</cd> 	
			<stsandrsn></stsandrsn>
A trade has an unmatched reason on day	<txs></txs>	<txs></txs>	<txs></txs>
1 (1st semt.018). Cpty has amended his			
trade and corrected the issue but has	<acctownrtxid>CLIENREF</acctownrtxid>	<acctownrtxid>CLIENREF</acctownrtxid>	<acctownrtxid>CLIENREF</acctownrtxid>
created a new unmatched reason (2 nd semt.018). On day 3 (3 rd semt.018), the			
problem is solved.	<acctsvcrtxid></acctsvcrtxid>	<acctsvcrtxid></acctsvcrtxid>	<acctsvcrtxid></acctsvcrtxid>
problem is sorved.	ACCSERVREF	ACCSERVREF	ACCSERVREF
	<stsandrsn></stsandrsn>	<stsandrsn></stsandrsn>	<stsandrsn></stsandrsn>
	<stsandrsn></stsandrsn>	<stsandrsn></stsandrsn>	<stsandrsn></stsandrsn>
			<sttlmsts></sttlmsts>
	<mtchgsts> <umtchd></umtchd></mtchgsts>	<mtchgsts> <umtchd></umtchd></mtchgsts>	<pdg> <rsn></rsn></pdg>
	<umtend> <rsn></rsn></umtend>		<rsn> <cd></cd></rsn>
	<rsn> <cd></cd></rsn>	<rsn> <cd></cd></rsn>	<cd>FUTU</cd>
	<cd>DSEC</cd>	<cd>DDAT</cd>	
			<stsandrsn></stsandrsn>



			<u> </u>
A trade has 1 unmatched reasons on day	<txs></txs>	<txs></txs>	<txs></txs>
1 (1st semt.018), as second problem is			
identified during the day2 (2nd	<acctownrtxid>CLIENREF</acctownrtxid>	<acctownrtxid>CLIENREF</acctownrtxid>	<acctownrtxid>CLIENREF</acctownrtxid>
semt.018), both issues solved on day 3 (3 rd semt.018).			
(5 Schic.010).	<acctsvcrtxid></acctsvcrtxid>	<acctsvcrtxid></acctsvcrtxid>	<acctsvcrtxid></acctsvcrtxid>
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	<cd>DSEC</cd>	<cd>DSEC</cd>	_
		Rsn>	
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A trade has 1 unmatched reason on day 1 (1st semt.018) that is solved on day 2	<txs></txs>	<txs></txs>	<txs></txs>
but a settlement problem occurs on same	<acctownrtxid>CLIENREF</acctownrtxid>	<acctownrtxid>CLIENREF</acctownrtxid>	<acctownrtxid>CLIENREF</acctownrtxid>
day (semt.018) and is solved on day 3 (3rd semt.018).			
(3" semt.018).	<acctsvcrtxid></acctsvcrtxid>	<acctsvcrtxid></acctsvcrtxid>	<acctsvcrtxid></acctsvcrtxid>
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		√ DISAHUKSH2	~ DISAHUKSH>
		•	•



A trade has 1 matching and 1 settlement	<txs></txs>	<txs></txs>	<txs></txs>
problem on day 1 (1st semt.018). The			
matching problem is solved on day 2	<acctownrtxid>CLIENREF</acctownrtxid>	<acctownrtxid>CLIENREF</acctownrtxid>	<acctownrtxid>CLIENREF</acctownrtxid>
(2 nd semt.018). The settlement issue is			
solved on day 3 (3rd semt.018).			
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A trade has no matching status	<txs></txs>	<txs></txs>	<txs></txs>
(matching process not started or delay			
between processing of the instruction	<acctownrtxid>CLIENREF</acctownrtxid>	<acctownrtxid>CLIENREF</acctownrtxid>	<acctownrtxid>CLIENREF</acctownrtxid>
and matching process) and no settlement			
status (1st semt.018). Same on the			
second day (2nd semt.018). On the 3rd	<acctsvcrtxid></acctsvcrtxid>	<acctsvcrtxid></acctsvcrtxid>	<acctsvcrtxid></acctsvcrtxid>
day, the trade is matched.	ACCSERVREF	ACCSERVREF	ACCSERVREF
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	<cd>NMAS</cd>	<cd>NMAS</cd>	
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I .			I



On or after settlement date (settlement $\underline{on\ instructed\ SD}$ no longer possible)

Situation	1st MT 537	2 nd MT 537	3 rd MT 537
A trade has an unmatched reason on	<txs></txs>	<txs></txs>	N/A
instructed on SD-1 (1st semt.018). The			
problem is solved on SD after last	<acctownrtxid>CLIENREF</acctownrtxid>	<acctownrtxid>CLIENREF</acctownrtxid>	
settlement process (2 nd semt.018).			
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	<rsn></rsn>	<cd></cd>	
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	<cd>DSEC</cd>		
1			
1		 	
İ			
İ			
A trade has 2 unmatched reasons on SD-	<txs></txs>	<txs></txs>	<txs></txs>
1 (1 st semt.018), one of the problem is	<1A3>	\1A5>	\1X5>
solved on SD (2 nd semt.018). The last	<acctownrtxid>CLIENREF</acctownrtxid>	<acctownrtxid>CLIENREF</acctownrtxid>	<acctownrtxid>CLIENREF</acctownrtxid>
issue is solved on SD+1 (3 rd semt.018)			
but after the last settlement cycle on	or recto will raids	William Line	STREET WILL TAKE
SD+1.	<acctsvcrtxid></acctsvcrtxid>	<acctsvcrtxid></acctsvcrtxid>	<acctsvcrtxid></acctsvcrtxid>
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Ī	<cd>DSEC</cd>	<cd>DDAT</cd>	
1			
1			
İ	<rsn> <cd></cd></rsn>	W	
		<td><pre>/Ctc AndDcn></pre></td>	<pre>/Ctc AndDcn></pre>
	<cd>DDAT</cd>		
	<cd>DDAT</cd>		
	<cd>DDAT</cd>		
	<cd>DDAT</cd>		
	<cd>DDAT</cd>		
	<cd>DDAT</cd>		



	-		
A trade has 1 unmatched reason on SD- 1 (1st semt,018) that is solved on SD but	<txs></txs>	<txs></txs>	Not in the semt.018 as settled.
a settlement problem is then identified	<acctownrtxid>CLIENREF</acctownrtxid>	<acctownrtxid>CLIENREF</acctownrtxid>	
(2 nd semt.018) It is solved on SD+1 and			
settles on that day.			
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	ACCSERVREF	ACCSERVREF	
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	< R sn>	<rsi>></rsi>	
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A trade has 1 matching and 1 settlement	<txs></txs>	<txs></txs>	<txs></txs>
problem on SD-1 (1st semt.018). The			
matching problem is solved on SD (2 nd semt.018). The settlement issue is	<acctownrtxid>CLIENREF </acctownrtxid>	<acctownrtxid>CLIENREF </acctownrtxid>	<acctownrtxid>CLIENREF </acctownrtxid>
solved On SD+1 (3 rd semt.018) but after	∜Acciowiii 1xid>	∜Acciowiii 1xiu>	∜Acciowiii 1xid>
the last settlement process on that day.	<acctsvcrtxid></acctsvcrtxid>	<acctsvcrtxid></acctsvcrtxid>	<acctsvcrtxid></acctsvcrtxid>
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E. <u>Cancellation status reporting:</u> Same as 7.E



$\begin{tabular}{ll} \textbf{F. } \underline{\textbf{Using reason subsequence narrative field:}} \\ \textbf{Same as 7.F.} \end{tabular}$