



# **Austraclear System Release 3 Technical Webinar no.3**

Supporting Document



## **EXIGO Release 3 – General Functionality**

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## Introduction & Document Purpose

The purpose of this document is to outline the EXIGO system functionality changes that will be delivered as part of the Austraclear System Release 3 project. This document is for reference purposes only and communicates the notable functionality changes to Austraclear Participants.

The contents of this document are subject to change; any changes will be published and communicated in writing in a format determined by the Australian Securities Exchange.

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# 1 Trade Statuses on One Screen - View Reported Trades Screen

## 1.1 Summary

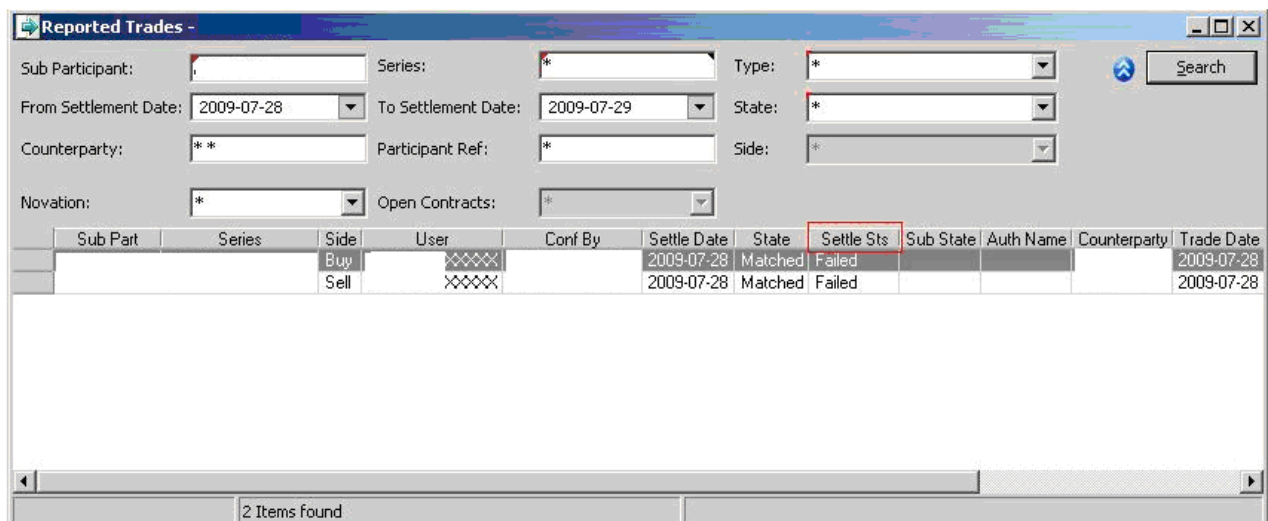
The inclusion of all statuses on one screen will improve the efficiency of tracking trade report statuses through the lifecycle of a trade. The screen that will be changed to cater for this is the View Reported Trades screen. Currently, the View Reported Trades Screen does not show all possible statuses for a trade. A user must navigate to another screen (e.g. DVP Info) to find all statuses corresponding to the trade report. Furthermore, it was raised that 'Failed' and 'Holding' statuses do not appear in any other screen other than the 'DVP Info' screen. The new View Reported Trades Screen will be enhanced to provide this functionality.

- The 'Settle Status' column (in the DVP Info pop-up box) will be replicated in the 'View Reported Trades (VRT)' Screen between the 'State' and 'Sub State' columns. This column will replicate the data populated under the column 'Settle Status' in the 'DVP Information' screen including providing 'Failed' and 'Holding' statuses. The new column name will still be labelled 'Settle Status'.
- 'Settle Status' will also be available in the search criteria menu at the top of the VRT screen and you will be able to search on all settle statuses – Pending, Holding, Completed, Failed, Accepted, Recalled, Cancelled, \* (All).
- 'Right-click' options for each individual trade including the DVP Information pop-up shall still be available to the user in the 'View Reported Trades' screen.

## 1.2 Solution Description

In order to improve the information value of the View Reported Trades (VRT) screen, the following improvements will be made:

- A new column "Settle Status" will be inserted between the "State" and "Substate" columns that will show the same information as can currently be seen in the "Settle Status" column in the DVP Information window.

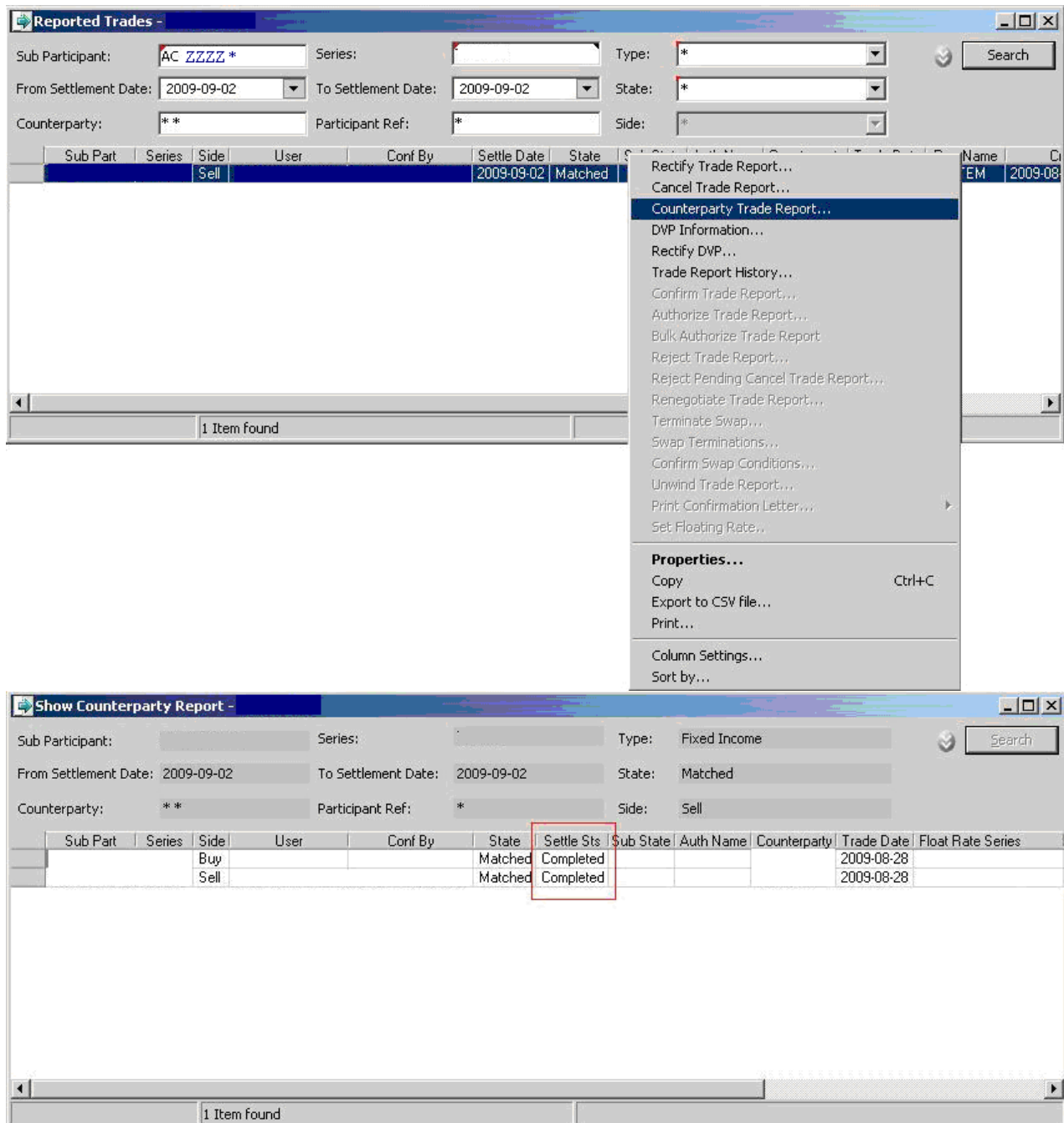


The screenshot shows the 'Reported Trades' window with various search filters and a table of trade data. The 'Settle Sts' column is highlighted in red.

Sub Part	Series	Side	User	Conf By	Settle Date	State	Settle Sts	Sub State	Auth Name	Counterparty	Trade Date
		Buy	XXXXXX		2009-07-28	Matched	Failed				2009-07-28
		Sell	XXXXXX		2009-07-28	Matched	Failed				2009-07-28

2 Items found

- When looking at a trade report entered by another participant (where this participant is the counterparty) the “Settle Status” column will be empty (since no status will exist for an unmatched trade and only the unmatched trades for the other side of the trade can be seen).
- When looking at the counterparty side of a matched trade report by right clicking on their own matched trade report and selecting “Counterparty Trade Report” the new column Settle Status will also be shown.



- The already existing right click option, in the View Reported Trades window, to open up the DVP information window will still exist.
- The introduction of the ‘Settle Status’ column means that the statuses of “Failed” and “Holding” amongst others will be displayed in the VRT screen.

## 1.3 Amendments to display a failed or holding status in View Reported Trades

The information currently shown in the DVP screen if a trade has the status 'Failed' or 'Holding' will be available in the View Reported Trades screen.

## 2 Search Criteria for Repo Facility

### 2.1 Summary

It will now be possible to search on the 2<sup>nd</sup> transaction date of a Repo in the View Reported Trades window.

### 2.2 Solution Description

- A new tick box “Search on 2<sup>nd</sup> Trans Date” will be added in the expanded search view.
- This tick box will only be available if “Type” is equal to Fixed Income REPO or Discount Security REPO.
- When this box is ticked the search field “From Date” and “To Date” will be active and search criteria can be entered.
- If changing “Type” to something else than Fixed Income REPO or Discount Security REPO the tick box and date fields for 2nd transaction date will be inactivated but will keep current date values.

If changing to the non expanded search area the tick box and date fields for 2nd transaction date will be inactivated but will keep current date values.

The screenshot shows the 'Reported Trades - WPAC2003' window. The search criteria section is highlighted with a red box. The criteria include:

- Sub Participant: AC WPAC \*
- Series: \*
- Type: Fixed Income REPO
- From Settlement Date: 2009-01-27
- To Settlement Date: 2009-01-27
- State: \*
- Counterparty: \*\*
- Participant Ref: \*
- Side: \*
- Search on 2nd Trans Date: ☒
- From Date: 2009-01-27
- To Date: 2009-01-27
- Novation: \*
- Open Contracts: \*

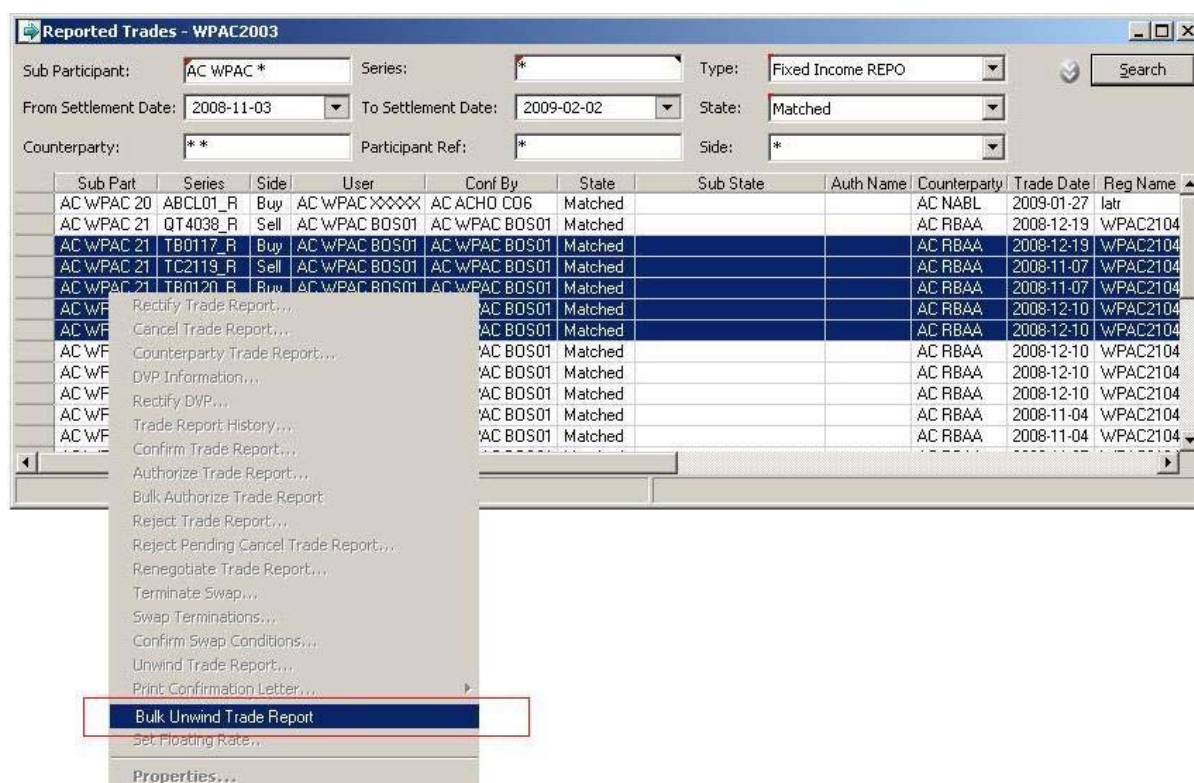
The table below shows the columns for the reported trades:

Sub Part	Series	Side	User	Conf By	State	Sub State	Auth Name	Counterparty	Trade Date	Reg Name	Created	ISIN	Auth State	Maturity Date	Face Val	Yield
----------	--------	------	------	---------	-------	-----------	-----------	--------------	------------	----------	---------	------	------------	---------------	----------	-------



A new right click option will be added in the Reported Trades window:

- Bulk Unwind Trade Report right click alternative will be added (see picture below)



It will only be available when:

- at least one of the selected trade reports is a REPO trade report

Bulk Unwind will be available to select regardless of search criteria specified, for example when Open Contracts = All has been specified.

When a number of trade reports have been selected and the bulk unwind is selected a popup window will inform of what will happen:



When pressing Yes the trade reports will be handled one by one and an Unwind will be made according to default values.

Failed unwinds will display the below popup warning

After pressing OK the next trade report will be handled.



Possible error messages are:



- Trade report is not a REPO trade report
- Trade report is not in Matched state
- Trade report is already fully unwound.
- Invalid trade report substate for this operation (for example Pending Cancel)
- Unwind face value must be equal or less than remaining face value in trade report
- Unwind face value must be equal or less than remaining face value in the trade report (when trying to unwind a trade report that has already an unmatched unwind)
- Reneg can only be done before or on the second transaction date (when 2<sup>nd</sup> transaction date is passed).
- Trade report is cancelled

After pressing OK the next trade report will be handled.

## 3 Repo Enhancements

### 3.1 Summary

Currently if a Second leg Market REPO has been cancelled, the system will update the first leg that has settled from a state of Matched to Cancelled.

If the first leg of the REPO has settled the second leg can still be deleted prior to initiating the Unwind.

Currently, the second Leg REPO remains open if the first Leg fails and the second leg appears as an open trade in View Reported Trades screen.

### 3.2 Solution Description

If the first leg of the REPO has settled, the state will now remain as Matched, with the Sub State displaying 'Second Leg Cancelled'. If the first leg has been cancelled then the state will display 'Cancelled'.

The system will now distinguish between the two legs and only show the second leg as being deleted.

If the first leg fails, then the first and second leg of the REPO trade will automatically be cancelled. This will be shown by setting the sub-state to Second REPO leg automatically cancelled.

The trade report state will remain in the state of Matched. The entire REPO is considered cancelled.

A REPO trade has been entered and Matched:

**Reported Trades - NABL3003**

Sub Participant: AC NABL \* Series: \* Type: \* Search

From Settlement Date: 2009-04-07 To Settlement Date: 2009-04-07 State: \*

Counterparty: \* \* Participant Ref: \* Side: \*

Sub Part	Series	Side	User	Conf By	Settle Date	State	Sub State	Auth Name	Counterparty	Trade Date	Reg Name
AC NABL 30	ADEL050609ECD01_R	Sell	AC NABL B0S01	AC NABL B0S01	2009-04-07	Matched			AC WPAC	2009-04-07	NABL3003

1 Item found

The 1'st leg has Settled in Exigo:

**DVP Information - NABL3003**

Sub Participant: AC NABL 30 Series: ADEL050609ECD01\_R DVP Account: \* Search

From date: 2009-04-07 To date: 2009-04-07 Settle Status: \*

CSD	Sub Part	DVP Seq no	First Quant	Second Quant	Settle Date	Bus Date	Created	Settle Sts	Sub Settle Sts
AC CSDE	AC NABL 30	1624350	-6 540 000,00	6 529 445,55	2009-04-07	2009-04-07	2009-04-07 16:08:31	Completed	
AC CSDE	AC WPAC 20	1624350	-6 540 000,00	-6 529 445,55	2009-04-07	2009-04-07	2009-04-07 16:08:31	Completed	

2 Items found

If the trade is now Cancelled only the 2'nd leg will be cancelled. The information when the trade is cancelled should be:

**EXIGO CSD™**

Trade report 2'nd leg successfully cancelled.  
Trade report is Matched

OK

And the state of the trade should remain in state Matched (was previously in state Cancelled) and SubState should indicate that 2'nd leg has been cancelled:

**Reported Trades - NABL3003**

Sub Participant: AC NABL \* Series: \* Type: \* Search

From Settlement Date: 2009-04-07 To Settlement Date: 2009-04-07 State: \*

Counterparty: \*\* Participant Ref: \* Side: \*

Sub Part	Series	Side	User	Conf By	Settle Date	State	Sub State	Auth Name	Counterparty	Trade I
AC NABL 30	ADEL050609ECD01_R	Sell	AC NABL BOS01	AC NABL BOS01		Matched	Second repo leg cancelled		AC WPAC	2009-0

2 Items found

If the trade has not yet settled and is cancelled then the whole trade will be cancelled (both 1'st and 2'nd leg) and trade State will show Cancelled (this is no change to current functionality).

**Reported Trades - NABL3003**

Sub Participant: AC NABL \* Series: \* Type: \* Search

From Settlement Date: 2009-04-07 To Settlement Date: 2009-04-07 State: \*

Counterparty: \*\* Participant Ref: \* Side: \*

Sub Part	Series	Side	User	Conf By	Settle Date	State	Sub State	Auth Name	Counterparty	Trade Date	Reg Name
AC NABL 30	ADEL050609ECD01_R	Sell	AC NABL BOS01	AC NABL BOS01		Cancelled			AC WPAC	2009-04-07	NABL300

1 Item found

A REPO trade has been entered and Matched:

**Reported Trades - NABL3003**

Sub Participant: AC NABL \* Series: \* Type: \* Search

From Settlement Date: 2009-04-07 To Settlement Date: 2009-04-07 State: \*

Counterparty: \*\* Participant Ref: \* Side: \*

Sub Part	Series	Side	User	Conf By	Settle Date	State	Sub State	Auth Name	Counterparty	Trade Date	Reg Name
AC NABL 30	ADEL050609ECD01_R	Sell	AC NABL BOS01	AC NABL BOS01		Matched			AC WPAC	2009-04-07	NABL3003

1 Item found

However the 1<sup>st</sup> leg fails:

DVP Information - NABL3003

Sub Participant: AC NABL 30Series: ADEL050609ECD01\_RDVP Account: \*Search

From date: 2009-04-07To date: 2009-04-07Settle Status: \*

CSD	Sub Part	DVP Seq no	First Quant	Second Quant	Settle Date	Bus Date	Created	Settle Sts	Sub Settle Sts
AC CSDE	AC NABL 30	1624349	-1 000 000,00	996 777,54	2009-04-07	2009-04-07	2009-04-07 15:38:54	Failed	
AC CSDE	AC WPAC 20	1624349	1 000 000,00	-996 777,54	2009-04-07	2009-04-07	2009-04-07 15:38:54	Failed	

2 Items found

Now the second leg will be automatically cancelled but trade will remain in state Matched:

The below screen shot displays the scenario for both requirements.

Reported Trades - RBAA2003

Sub Participant:

AC RBAA \*

Series:

\*

Type:

Fixed Income REPO

From Settlement Date:

12/07/2011

To Settlement Date:

12/07/2011

State:

\*

Counterparty:

\*\*

Participant Ref:

\*

Side:

\*

☐ Search on 2nd Trans Date:

From Date:

12/07/2011

To Date:

12/07/2011

Novation:

\*

Open Contracts:

\*

Settle Sts:

N/A

Sub Part

Series

Side

User

Conf By

State

Settle Sts

Sub State

Auth Name

Counterparty

Trade Date

Re

AC RBAA 20

TV3132\_R

Buy

AC RBAA BOS01

AC RBAA BOS01

Matched

Second repo leg cancelled

AC CBAA

12/07/2011

RE

AC RBAA 20

TV3132\_R

Buy

AC RBAA BOS01

AC CSDE CSD1

Matched

AC CBAA

12/07/2011

AC RBAA 20

WP2045\_R

Buy

AC RBAA BOS01

AC CSDE CSD1

Cancelled

AC CBAA

12/07/2011

RE

3 Items found

## 4 Additional Corporate Action Information

### 4.1 Summary

There will be six additional columns added to the 'View Corporate Action Holder Positions' screen containing information about Benefit, Coupon Rate, Yield / PPH, Operation Type, Number of days in period (used to calculate the Corporate Action) and Last updated date and time.

Any amendments made to the Corporate Action attributes will be updated in the Corporate Action Details real-time.

## 4.2 Solution Description

In the **View Corporate Action Holder Positions** dialogue seven additional columns are added to the grid:

- Benefit
- Coupon Rate
- Yield/(PPH)
- Operation Type (Coupon, Redemption etc)
- Number of days in period
- Completed
- Last updated date and time

The order of all columns can still be changed (customised) according to existing functionality. Note that if you have already customised the order and / or visibility of your columns, these settings will still remain after implementation and the additional seven columns will be inserted at the end of the sorted columns. You can change the column settings by right clicking on one of the line items and selecting 'Column Settings'.

Corporate Action	Record Date	Payment Date	List Complete	Benefit	Coupon Rate	Yield	Operation Type	Number Of Days	Last Updated
ABN20220071294015623	2009-07-06	2009-07-13	<input type="checkbox"/>	1	4.01830000	1.00182274	Coupon	30	2009-07-05 09:43

Number of days in period is the number of days used in the calculation of the Corporate Action. Note: This is only valid for Coupon payments.

The columns existing today in the View Corporate Action Holder Positions dialogue i.e. Corporate Action ID, Record Date, Payment Date and 'List Complete' will be retained.

If a Corporate Action has more than one Benefit, the attributes Benefit, Payment Date, Coupon Rate, Yield, Operation Type and Number of Days in Period for that specific Holder Position will be shown as [Multiple] in the grid. When clicking on one of the attributes showing [Multiple] all attributes having [Multiple] for that Holder Position is presented in a popup grid as one row per Benefit:

**Corporate Action Holder Positions - ACH02001**

Corporate action: N20220071294015623 From record date: To record date: Payment date:

Search

Corporate Action	Record Date	Payment Date	List Complete	Benefit	Coupon Rate	Yield	Operation Type	Number Of Days	Last Updated
ABN20220071294015623	2009-07-06	[Multiple]		[Multiple]	[Multiple]	[Multiple]	[Multiple]	[Multiple]	2009-07-05 09:43

1 Item Found

**Corporate Action: ABN20220071294015623**

Payment Date	Benefit	Coupon Rate	Yield	Operation Type	Number of days in period
2009-07-13	1	7.8433	0.21033125	Coupon	30
2009-07-13	1		0.80886748	Redemption	30

In order to give the user a quick overview of the Holder Positions corresponding Corporate Action, a right click option is added in the 'View Corporate Action Holder Positions' dialogue. By right clicking on a row in the grid the user can choose to view 'Properties' for the Holder positions corresponding Corporate Action. The window that is invoked when selecting 'Properties' will be exactly the same information as the dialogue that is opened when viewing Properties from the 'View Corporate Actions' dialogue:

**Corporate Action Holder Positions - ACH02001**

Corporate action: N20220071294015623 From record date: To record date: Payment date:

Search

Corporate Action	Record Date	Payment Date	List Complete	Benefit	Coupon Rate	Yield	Operation Type	Number Of Days	Last Updated
ABN20220071294015623	2009-07-06			1	4.01830000	1.00182274	Coupon	30	2009-07-05 09:43

1 Item Found

**Properties**

- View Holder Position
- Select All
- Copy
- Sort By...
- Column Settings...
- Export to File...
- Print...

Above: When selecting right click, then 'Properties' from the 'Corporate Action Holder Positions' screen.

Corporate Action: 20220071294015623

**General**

Business day convention: Next

Corporate action: 20220071294015623

Description: CPN- 202 2007-05-30

Event: CPN- 202

Underlying series:

Issuer:

Issuer representative:

Complete: No

Request confirmation: Yes

Mandatory: Yes

Record date: 2007-05-23

Announcement date:

Ex-date:

Nominations close date: 2007-05-29

Additional comment:

**State**

State: Active

System message:

**Benefits**

Benefit	Operation Typ	Settlement Da	Amount	Yield (%)
1	Coupon	2007-05-30		0,00000000

**Alternatives**

Id	Default	Benefits
1	<input checked="" type="checkbox"/>	1

## 4.3 Summary

Two new columns will be added to the View Holdings screen “Next CA Record date” and “Next CA Payment date”.

## 4.4 Solution Description

The system will take next Corporate Action Payment date regardless whether the Corporate Action is of type Maturity or Coupon.

If both the Maturity date and Coupon date have the same Payment date, the system will display the dates for the Coupon payment.

When the presented Series Payment date has been passed the system will show the next Payment date and Record date in the View Holding dialogue.

If a Series is updated affecting the Corporate Action Details, the two new columns “Next CA Record date” and “Next CA Payment date” will be updated immediately.



Note: Corporate Actions Dates for Manual Corporate Actions and Corporate Actions of type Partial Redemptions will not be able to be seen in the View Holdings dialogue. Only Corporate Action dates for Automatic Corporate Actions (taken from the Series Corporate Action Details information) can be displayed.

Sub Account	Series	ISIN	Series Class	Series Sub Cl	Description	Sub Participa	Issuer	Maturity Date	Next CA Record date	Next CA Payment date	
HOUSE			FIS	FN	GOV GUARA...			2010-10-06	2009-09-29	2009-10-06	17.0

## 5 Provision of further information on 'View Series' Screen

### 5.1. Summary

Additional columns will be included in the View Series screen to reduce the necessity of selecting 'Properties' for each single Series, making more series information available on the one screen.

Introduction of additional columns within the 'View Series' screen to include the following:

- "Series Name"
- "Description"
- "Issue Date"
- "Market Reference Rate Index"
- "Rate adjustment"

### 5.2 Solution Description

The modified 'View Series' screen will look like this:

Series	Series name	Description	ISIN	Series Class	Series Sub	Issuer	Issue date	Market ref rate	Rate adjustment	Maturity Date	Syndication
	CLASS A 1MTH BBS	CLASS A 1MTH BBSW		FIS	FN		2006-11-29	BBSW_1MONTH_MID	0.23000000	2041-12-20	Domestic
	CLASS B 1MTH BBS	CLASS B 1MTH BBSW		FIS	FN		2006-11-29	BBSW_1MONTH_MID	0.37000000	2041-12-20	Domestic
	CLASS C 1MTH BBS	CLASS C 1MTH BBSW		FIS	FN		2006-11-29	BBSW_1MONTH_MID	0.85000000	2041-12-20	Domestic
	CLASS D NOTE 20-D	CLASS D NOTE 20-DE		FIS	FN		2006-11-29	BBSW_1MONTH_MID	2.75000000	2041-12-20	Domestic
	CLASS E NOTE 20-D	CLASS E NOTE 20-DE		FIS	FN		2006-11-29	BBSW_1MONTH_MID	4.50000000	2041-12-20	Domestic
	CLASS F NOTE 20-D	CLASS F NOTE 20-DE		FIS	FN		2006-11-29	BBSW_1MONTH_MID	11.10000000	2041-12-20	Domestic

The default order of the columns in the screen will be:

- Series
- Series Name
- Description
- ISIN
- Series Class
- Series Sub Class
- Issuer
- Issue Date
- Market Reference Rate
- Rate adjustment ( % )
- Maturity Date
- Syndication

This order only applies if you have not changed the original default settings of your columns.

The order of all columns can still be changed (customised) according to existing functionality. Note that if you have already customised the order and / or visibility of your columns, these settings will still remain after implementation and the above new columns will be inserted at the end of the columns on your screen. You can change the column settings by right clicking on one of the line items and selecting 'Column Settings'.

## 6 Series Creation and Deposit of Securities in one combined action

### 6.1 Summary

Participants will have the new option of creating a Series Creation and a Series Deposit request in one, single combined action. This is functionality that is currently unavailable to Participants; Participants must enter two different screens to create a series and deposit against the series. Providing the option of combining both actions on the same screen will streamline the process and assist in achieving business process efficiencies.

### 6.2 Solution Description

Optional fields will be provided in the 'Create Series' window so that all information related to Deposit may be filled in at the 'Series Creation' step.

The following fields should be made available at Series Creation:

- "Sub participant", i.e. the participant performing the deposit
- "Holding sub account"
- "Volume"
- "Earliest settlement date"
- "Comment"

If a series creation requires authorisation, then the deposit should be conditional on whether the instrument created is authorised or not. The system will handle three different scenarios.

1. The series creation does not require authorization; in this case if a deposit request has been made then the deposit will be executed immediately.
2. The series creation requires authorization and the series creation is accepted then the corresponding deposit, if a deposit request has been made, will be created immediately.
3. The series creation requires authorization and the series creation is rejected (i.e. not 'accepted') then the deposit operation will be discarded. A new request will need to be made after this.

#### Points to Note

- You will not be able to 'schedule' future deposits if the series creation or deposit fails for any reason.
- If a Series Creation is being set to the future, then a simultaneous deposit will not be allowed.
- All fields related to series creation will remain available for user input and 'create series' functionality will remain unchanged. Possibility to perform series deposit separately should remain available in the system as well.
- Functionality will be made available for both delegated series templates as well as non-delegated ones
- Note that the created deposit will always have to be 'accepted' before it is executed in the system.
- **This functionality will initially only be configured for DSS (Discount Securities)**

**Below:** Optional fields in the 'Create Series' window will be added such that information related to series deposit may be *optionally* filled in at the series creation step.

Series Template: DSS

Acting for (F9): ACHO

+ Change Time

+ General

+ Identifiers & Classifications

+ General Volume Units

+ Combined series creation and deposit

Combined deposit allowed: ☒ Yes

Sub participant: ACHO

Holding sub account:

Volume:

Earliest settlement date: 2009-09-28

Comment:

+ Corporate Action: General Information

+ Corporate Action: Maturity Information

+ Corporate Action: Coupon Information

+ Information Dissipation

+ Discount Securities

+ Trading Information

+ Settlement Attributes

+ Cash

+ State

+ Delegation

Note:

OK Cancel

Picture shows the principle for how data for a deposit may be added at the same time as the series is created if allowed.

## 7 Full display of full drawer details

### 7.1. Summary

Users will now have the ability to view the full drawer details in the 'View Actions Pending Authorisation screen. This field is currently limited to the first few characters and a user is unable to scroll through the field because the data displayed is truncated. To leverage this change, other similar fields on the screen experiencing this issue will also be changed.

## 7.2 Solution Description

In the dialog "View Actions Pending Authorization" the field "Full Drawer Details" will be changed to make it possible to scroll the text horizontally. This will give the user the ability to view the full drawer details.

Note: Below is a list of the other fields in the dialog "View Actions Pending Authorization" that will be affected by this change, i.e. will have the ability to scroll if their content is longer than the field width. No other fields in any other dialogs will be affected by this change:

InstrumentSubClass	RateType	SingleIssue
ExternalInstrumentClass	CouponFormula	MaturityFormula
NonFungible	SyndicationCode	WithdrawalAllowed
VolumeUnit	HolderListPublic	DepositAllowed
PaymentAdjustmentConvention	NovationAllowed	Artefact
AutomaticCorporateAction	ExternalClearing	RecordDateAdjustmentConvention
DayConventionBooksClosePeriod	CashFlag	AutomaticExecutionOfCA
AdjustmentConvention	RequestConfirmation	HasRedemptionValues
AccrualConvention	LastDayInMonth	

**Below:** Drawer Details will be made scrollable to see the whole line of text.

Drawer may be a long text

When right clicking in the Actions Pending Authorization and selecting View details the Series information window shows the details for the series but the fields are not scrollable so the full text of Drawer can not be read.

This field and all other similar fields in this window will be made scrollable

## 8 Substitute Pledge Functionality

### 8.1 Summary

The Substitute Pledge settlement instruction will show the complete content of a substitute pledge. Both securities (release and substituted) will be included.

### 8.2 Solution Description

- Substitute pledge settlement instructions will include the pledge that is to be substituted as a credit security instruction (seen from the pledgor's perspective.). This will mean that all substitute pledge settlement instructions will be regarded as "Multiple" as they will at least have two security instructions.
- The settlement instruction PDF report will be extended with a list of all security and payment instruction for settlement instructions that have multiple security instructions.

- The settlement instruction CSV report will be extended with one row per security instruction for settlement instructions that have multiple security instructions.

View of the substitute settlement instruction, the pledge will see the substitution as a settlement instruction with the security instructions.

Settlement Instructions - ACH02002

State:  Series:  ISIN:  Sub participant:  Counterpart:  Settlement date:  Source:  Filter type:

6891315 Unmatched NNL30 MACQF1 2009-08-18 [Multiple] [Multiple] Pledge Versus Pledge Normal

**Settlement Instruction: 6891315**

Series	Series Descrip	ISIN	Volume	Sub Account	Issuer	Full Name Iss	Maturity Date
ACT001	CPI INDEXE...	AU000ACT0...	2 000 000,00	HOUSE	ACTT	AUSTRALIA...	2020-04-17
BBIF02	FRN 3MTH...	AU300BBIF...	-3 000 000,00	HOUSE	BBIF	ISSUER ON...	2016-06-09

1 Item Found

# 9 Transaction Type Field Amendment

## 9.1 Summary

The search criteria “Filter Type” in the Settlement Instructions >View Settlements->Settlement Instructions) dialogue will trade places with the “Transaction Type” search criteria.

## 9.2 Solution Description

The search criteria “Transaction Type” will now be reached directly in the top row of the dialogue without the need to expand the search criteria.

The screenshot shows the 'Settlement Instructions - ACH02001' dialog box. The 'Transaction type' field in the top row is highlighted with a red box. Below the search criteria, there is a table with columns: Transaction Type, Settl. Instr. No., State, Sub Participa, Counterpart, Paym. Curren, Paym. Amount, Series, ISIN, and Volume. The 'Filter type' field is also highlighted with a red box.

The screenshot shows the 'Settlement Instructions - ACH02001' dialog box. The 'Transaction type' field in the top row is highlighted with a red box. Below the search criteria, there is a table with columns: Transaction Type, Settl. Instr. No., State, Sub Participa, Counterpart, Paym. Curren, Paym. Amount, Series, ISIN, and Volume. The 'Filter type' field is also highlighted with a red box.



# 10 Report for Notification of Amendments of a Corporate Action

## 10.1 Summary

The Corporate Action Report will be triggered for re-generation at different times of the day.

## 10.2 Solution Description

There will be two types of reports generated:

1. Corporate Action Intraday Report – Lists all Corporate Actions that have been modified on the day the report is being generated. Only Corporate Actions in state Active and Inactive with a payment date which is the date of the report being generated will be included in the report.
2. Corporate Action End of Day Report – Lists all Corporate Actions that have been modified on the day the report is being generated. Only Corporate Actions in state Active and Inactive with a record date on or before the date the report being generated will be included in the report.

Only holders with a Volume > 0 and their representatives that are eligible to receive the Corporate Action payment shall receive the report(s)

Issuers / Issuer Representatives that have issued the securities relating to the amended Corporate Action shall receive the report(s)

The “Corporate Action Intraday Report” and “Corporate Action End of Day Report” will NOT include the ‘before and after’ rates in the reports.

# 11 Increased Precision of PPH Storage and Display in EXIGO and Adjustment of Relevant SRS Reports.

## 11.1 Summary

To avoid rounding errors that generates incorrect payments during partial redemptions the precision for decimal number will be increased from 10 to 12 decimals.

The way of calculating Capital Value is changed according to the formula  $\text{Capital Value} = \frac{\text{The sum of all Principal Amounts}}{\text{Total Volume on Issue}}$ .

Furthermore, there is a need to adjust the number of decimals displayed in SRS reports to the number of decimals stored in EXIGO. The following reports will be changed to display decimal numbers with 12 decimals:

- Interest Coupon Diary
- Record Date
- Issuer Reps Record Date Report
- Record Date Summary
- PTHO Proxy Issuers Record Date Report

Only the fields that are used during a partial redemption and/or coupon payment will have increased precision. From a user point of view the difference will not be seen as all the needed fields have the higher precision. Below is list of the fields that are affected by the migration and will have the higher precision (12 decimal places):

Partial Redemption Values:

- Principal Percentage
- Capital Value

Benefit Cash Instruction Values:

- Yield

Instrument Values:

- Capital Value

Note 1: EXIGO will store all decimal numbers with a precision of 12 decimal digits and all calculations that results in fractions are rounded off to this precision. However, when percentages are displayed in the GUI and reports the value is multiplied by 100 for the convenience of the user. This will in effect mean that the maximum number of decimal digits will be 10 digits for percentages. For example: A stored percentage of 0,012345678912 (12 digit fraction) will be displayed as 1,2345678912% (10 digit fraction).

## 12 Withdrawal of Securities

## 12.1 Summary and Solution

To avoid unaccepted withdrawal from preventing a maturity payment a new check will be added to EXIGO's routine for creation of settlement instructions for corporate actions. The new check will detect any unaccepted withdrawals on a holding that are affected by a maturity payment (MATP) and remove those prior to creating the settlement instructions for the payment. The corresponding Deposit/Withdrawal object will also be deleted and a note will be created for audit purposes.

If a deposit or withdrawal remains unaccepted after 2 business days have passed, the withdrawal request will be automatically removed by the system and any reservations will be released.

Currently the automatic deletion of deposit and withdrawal requests that are not actioned will drop off the system after two days.

Note 1: Withdrawals always enter the "Locked In" state after they are created as it will be impossible to withdraw more than the available holding.

Note 2: Whenever the system automatically deletes a pending withdrawal during either of the functions described above, the reservation is removed and the available volume on the holding is restored to reflect that the withdrawal was not effected.

## 13 Minimum and multiple tradeable face values validation

### 13.1 Summary

Currently EXIGO allows trades to be entered or rectified and matched with a face value that does not comply with the minimum or multiple rules for the series traded.

This change will introduce validation of the face value of a trade against the minimum and multiple rules for the traded series and any violations to the rules will be highlighted upfront before the trade can be initiated, reducing errors and time to fix errors that would be encountered if validations occur at the end of a trade lifecycle.

EXIGO will not allow trades to be entered that do not comply with the minimum or multiple rules stated for the series traded.

### 13.2 Solution Description

Trade report and rectify windows will support validation of minimum tradable volumes as well as multiple traded volumes for the following windows (Enter and Rectify Windows):

- Fixed Income Trade Entry / Rectify
- Discount Security Trade Entry / Rectify
- Fixed Income Repo Trade Entry / Rectify
- Discount Security Repo Trade / Rectify
- Fixed Income Repo Unwind Trade Entry / Rectify
- Discount Security Repo Unwind Trade Entry / Rectify
- Rectify DVP Entry and Rectify (from both DVP Instruction and Reported Trade screen)

The solution will include validation of trades entered via the EXIGO GUI and submitted via SWIFT and HTHL.

When entering or rectifying a trade, if the user enters a face value that violates the defined minimum and multiple rules and attempts to send the request, there will be an error message presented to the user stating why the trade cannot be entered and display the defined values for minimum and multiple rules for the traded series.

After acknowledging the error message by selecting "OK", the user can correct the erroneously entered data and resubmit the trade.

If requests are sent via SWIFT the face value will be validated as well, and the trade will be rejected with a MT598 response message which will show an appropriate error code (e.g. Invalid Min Mult Face Value). The HTHL GUI will also show that the trade was rejected with an error code.

Note that error messages in SWIFT and HTHL will not contain the minimum and multiple values defined; they will contain just an error code and a message informing the user of the type of error that has occurred.

If the entry / rectify doesn't comply with the rules for the series then an error will be returned indicating what the minimum and multiple values are. "OK" will then be able to be selected, and the user will be returned to the previous screen where they can change the values and try to send the transaction again.

The screenshot displays the EXIGO CSD GUI with two main windows. The 'Series' window on the left shows details for a series with ISIN code, Series class (FIS), Series sub class (FN), and General Volume Units. The 'Fixed Income' window on the right shows trade details including Participant, Counterparty, Series, ISIN, Annual interest (5,8233), Maturity date (2016-06-13), Description (TRANCHE A CONVERTIBLE NOTES FRN), Issuer, Side (Buy/Sell), Trade date (2009-09-28), Settlement date (2009-09-28), Face value (400,00), Yield (2,3000), Novation (Yes/No), Payment settle (Yes/No), Sub participant, SSI (Yes/No), Sub account (HOUSE), Cash record, Settle currency (AUD), and Sell settlement instruction. A red circle highlights the Face value field (400,00) and a red arrow points to it from the error message window. Below the 'Fixed Income' window, there is a 'Consideration' field (493,90) and a 'PPH' field (123,475000000). A 'Calculate' button is next to the PPH field. A 'Send' button is at the bottom right. A red arrow points from the 'Send' button to the error message window. The error message window, titled 'EXIGO CSD™', displays the following text: 'Face value in trade report is invalid. Minimum settlement volume is 500,00. Multiple volume is 100,0.' and an 'OK' button. The 'Series' window also shows 'Identifiers\_Classifications' and 'Corporate Action Dates'.

Corporate Act	Record Date	Coupon/Maturity Da	Payment Date
Coupon	2007-12-05	2007-12-13	2007-12-13
Coupon	2008-06-04	2008-06-13	2008-06-13
Coupon	2008-12-05	2008-12-15	2008-12-15
Coupon	2009-06-04	2009-06-15	2009-06-15
Coupon	2009-12-04	2009-12-14	2009-12-14
Coupon	2010-06-04	2010-06-15	2010-06-15
Coupon	2010-12-03	2010-12-13	2010-12-13
Coupon	2011-06-03	2011-06-14	2011-06-14
Coupon	2011-12-05	2011-12-13	2011-12-13