clearstream | DEUTSCHE BÖRSE GROUP

Unified for New Opportunities

Detailed Functional Specifications

Wave One (December 2025)

December 2025
Clearstream Europe AG

Date	Update
2 December 2025	Appendix, page 31 ff.: Client Instruction Examples – → impacts only ICP clients, settling from Clearstream Europe to the domestic market in Norway: For instructions against domestic counterparties in Norway, <u>please DO NOT use the optional field :97A:: SAFE//Beneficiary Party's 12-digit account.</u> For DCPs, no change is required
12 December 2025	For CASCADE via Swift, instructions against the domestic counterparties in Australia the field :95P::BUYR// in Party2 have been marked as optional instead of mandatory.

Disclaimer

Clearstream is committed to inform its clients as early as possible on the Unified for New Opportunities initiative, accepting that the content of this document may have to be updated.

Hence, these Detailed Functional Specifications represent the state of information available to Clearstream at publication date. The description may be subject to modifications or enhancements at a later stage of the project. In the event of modifications, Clearstream will provide the respective updates in due time as further releases of this documentation.

Clearstream therefore makes no guarantees, representations or warranties in respect of this functional description and accepts no responsibility or liability with regard to it. Under no circumstances will Clearstream be liable for any loss or damage caused by reliance on any statement made in this document.

Contacts

For further information about Clearstream's products and services, clients can visit the Clearstream website, contact Clearstream Banking Client Services or their Relationship Officer. Clients will find the relevant contact details under Contact us.

Particular questions regarding this initiative can be addressed to UNO@clearstream.com.

Contents

1.   Introduction

1.1   Structure and intent of this document

This document focuses on the Unified for New Opportunities initiative of Clearstream and more specifically on the first wave in December 2025. The intent of these Detailed Functional Specifications is to provide clients with an overview regarding the changes that come with the activation of the first markets, giving clients the possibility to adapt their processes and systems accordingly.

Note: This document only focuses on the changes which come with the Norwegian and Australian markets migration in wave 1 on December. There will be a second more general specification published which focuses on the overall generic view of this initiative independent from any market activation wave.

Chapter 1 explains besides the general structure of the document the activation principles for the ISINs in scope.

Chapter 2 introduces the key aspects of this initiative and the principle of market activation.

Chapter 3 summarises the key aspects of the activation of the markets Norway and Australia. It explains the impact for the different Clearstream products resulting out of the specific market activation. Please be aware that not every product will be impacted on the first market activation. Nevertheless, each product has a dedicated chapter which may contain only the statement that there is no impact within this specific market activation wave on the respective product.

Furthermore chapter 3 also introduces additional available services. Clearstream will enhance the status reporting for CEU clients. Also, a new service, the UCSA (Underlying Customer Segregated Account Identifier)[1] service, will be offered. With this service client's counterparties will benefit from less party layers/levels for CEU - Euroclear Bank (CEU-EB) and CEU - Clearstream Banking S.A., Luxembourg (CBL) instructions.

1.2   Activation principles

With the activation of the markets Norway and Australia T2S settlement will be enabled for securities issued in the Norwegian and Australian markets. Clients can benefit from all T2S services for the activated ISINs. Clearstream will make Australian and Norwegian ISINs T2S eligible according to one the following criteria:

— Securities with holdings on 6-series accounts or a settlement activity during the year preceding the market activation, will be made T2S eligible to the maximum extent possible.

— Securities which are Stock-Exchange eligible on any German Stock Exchange will be made T2S eligible to the maximum extent possible.

---

[1] The name of the SSA (Single Settlement Account) service has been changed to UCSA (Underlying Customer Segregated Account Identifier) service to avoid confusion caused by the double usage of the abbreviation "SSA" for both Single Security Account and Single Settlement Account.
Please note that no functionalities have been changed as a result of the name change.

Clearstream will publish a list on the [Unified for New Opportunities](#) web page with all ISINs in scope of the market activation four weeks before the market activation date. For these ISINs the custody type will change to NCSC-T. For a smooth transfer the change of the custody type will be aligned with WM. In detail Clearstream will align the following fields with WM for the ISINs in scope for the activation:

— Instrument Status;

— Safe Custody Type;

— Settlement Currency;

— Settlement Quantity Type;

— Minimum Settlement Amount;

— Multiple Settlement Amount;

— Deposit Country CEU Intl (6-series account) code.

For all ISINs in scope of the market activation, all German stock exchange trades will be settled via CEU/T2S once their custody type is changed to NCSC-T. For non-stock exchange trades clients can decide to settle via CEU or 6-series account.

For payments resulting from corporate actions for all ISINs in scope of the market activation, if the entitled account is a CEU account, the following logic will apply until the final closure of the 6-series accounts, which is planned for Q1 2027:

— Cash proceeds in EUR will be paid on CEU-DCA accounts (no change);

— Cash proceeds in non-EUR will be paid on 6-series accounts (no change);

— Securities proceeds being T2S eligible will be paid in T2S on CEU SAC accounts.

— Securities proceeds being non T2S eligible will be paid/transferred on 6-series accounts.

2. Key aspects of the initiative

This initiative was initiated to decommission the 6-series accounts that CEU operates for its clients on the Creation platform.

CEU currently operates two types of accounts:

— CEU (7-digit) accounts, which are primarily used for T2S settlement in EUR via dedicated cash accounts (DCAs) in central bank money;

— 6-series account (6-series/5-digit) accounts, which are primarily used for settlement of non-T2S securities in EUR as well as for non-EUR cash payments.

In the future, activities that CEU clients currently execute on their 6-series accounts will be enabled on CEU/T2S accounts, so that clients can migrate their activities from 6-series accounts to the CEU/T2S space.

After the final migration, envisaged for early 2027, 6-series accounts will be closed and technically decommissioned. With the completion of all envisaged market activations and with the final position transfer/migration, all non-EUR payments (settlement, corporate actions etc.) will have to be booked on a CBL account. Therefore, CEU clients are required latest by November 2026 to designate a CBL account to be used instead of the 6-series account which is used for all non-EUR payments (settlement, corporate actions etc.) today. After the completion of the migration, this CBL account will be used for non-EUR cash settlement of transactions against payment and non-EUR asset servicing payments as well as safekeeping of non-T2S eligible securities.

The targeted service scope includes the possibility to instruct domestic settlement versus counterparties in domestic markets, which will be enabled via the CEU-CBL domestic market link. This target setup will be activated within waves starting with the activation of the pilot markets Norway and Australia in December 2025.

3. Detailed Functional Specifications

3.1 Activation of the Norwegian market

In the following chapter the changes that the activation of the market Norway will bring to the CEU clients will be explained for all Clearstream products that are impacted by the overall initiative.

3.1.1 Settlement

Intra-CSD settlement

Intra-CSD settlement (CEU-CEU) of Norwegian ISINs will benefit from range of T2S settlement services (for example, partial settlement, hold and release) like any other T2S securities. Also, the existing T2S settlement timelines will apply.

Cross-CSD settlement

Clearstream is working in enabling other T2S-CSDs to appoint CEU as Technical Issuer CSD for all securities in the scope of this initiative. However, this functionality is not yet available. Therefore, there will be no cross-CSD settlement with the first waves

External-CSD settlement

External settlement with CBL counterparty

External-CSD settlement (CEU-CBL) for Norwegian ISINs will follow the already applicable standards for ISINs active on this link. For instruction examples please refer to the Appendix "Instruction example". For further information, please refer to the Market Link Guide - International (CEU).

External settlement with EB (Euroclear Bank) counterparty

External-CSD settlement (CEU-CBL-EB) of Norwegian ISINs will follow the already applicable standards for ISINs active on this link. For instruction examples please refer to the Appendix "Instruction example". For further information, please refer to the Link Guide - Bridge.

External-CSD settlement with a domestic Norwegian counterparty

External-CSD settlement with a domestic Norwegian counterparty is a brand-new functionality that will be available with the activation of the Norwegian market in December.

In the following table compares the As-Is functionalities on 6-series accounts and To-Be functionalities on CEU accounts for external CSD settlement for Norwegian securities with a domestic Norwegian counterparty. For instruction examples, please refer to Appendix "Instruction example".

Service	As-Is on 6-series account	To-Be on CEU with domestic Counterparty
Settlement – Free of Payment and Versus Payment	FOP and versus payment settlement are supported. Eligible settlement currency for Norwegian market: Norwegian Krona (NOK.)	FOP and versus payment settlement will be supported for CEU clients for the Norwegian market. Eligible settlement currency for Norwegian market: Norwegian Krona (NOK). **Note:** For the instruction formats to be used please refer to the instruction Appendix Instruction example.
Hold and Release	When the instruction is sent to the domestic market, the client cannot put it back on hold	When the instruction is sent to the domestic market, the client cannot put it back on hold.
Immediate Release	Immediate Release mechanism is supported for 6-series account clients.	Immediate release is not compatible with T2S (therefore it will not be offered).
Partial Settlement	Partial settlement is offered to 6-series account clients on domestic receipt instructions with Norway, not on domestic delivery instructions.	Partial settlement will not be supported for CEU accounts via the CEU-CBL link for instructions with Domestic Norwegian Counterparties for both delivery and receipt instructions.
Cash penalty	Cash penalties received from the domestic market are forwarded to the 6-series account client	Cash penalties received from the domestic market will be forwarded to the CEU client.
Back-to-back/Linkage	Back-to-back/Linkage is currently supported for 6-series account clients.	Back-to-back/linkage cannot be offered to CEU clients.
Multi-deposited securities	Client can reach additional counterparties via remote codes	Not offered in CEU/T2S. 6-series/CBL account must be used to hold remote codes and reach additional counterparties outside of Norway.
Allegements	The client can receive allegements from domestic counterparties	Allegements will not be supported for December 2025. They will be offered at a later stage.

3.1.2 Asset Servicing

In the following section the As-Is situation on 6-series accounts and To-Be situation on CEU accounts for Norwegian securities are compared to highlight the differences in available services.

Please note that there is no difference between OTC and stock exchange (cleared and non-cleared) business for Norway in terms of corporate action handling.

Corporate Actions Services

Corporate Action notification / entitlement forecast

The standard OneClearstream process for corporate action notification and <u>entitlement forecast</u> applies.

Please note that COAF is not reported as not provided by the market.

Decision management

The standard OneClearstream process for client instructions during corporate action events applies.

Payment management/reversals

The standard OneClearstream process applies.

Market claims and reverse market claims

Process	Applicability
Detection	Yes
Compensation	Yes, see below

Features	As-Is on 6-series account	To-Be on CEU
Processing of market claims and reverse market claims on the market	Yes	Yes
Eligible corporate action events Detection	Only DVCA	All distributions (also applicable for to be on 6-series account)
Eligible corporate action events Compensation	Only DVCA	Only DVCA
Detection period	20 T2S opening days after the record date	20 T2S opening days after the record date
Eligible transactions Detection	All as of status matched only T+2	All as of status matched only T+2

Features	As-Is on 6-series account	To-Be on CEU
Eligible transactions Compensation	All as of status settled only T+2	All as of status settled only T+2
Detection key dates	Securities in units: • Ex date; • Trade date; • Record date; • Effective settlement date.	Securities in units: • Ex date; • Trade date; • Record date; • Effective settlement date.
Opt-out/Ex/Cum indicator	No/No/No	No/No/No
Characteristics of market claims/reverse market instructions	Transaction code "CLAI" Status unmatched Same trade date as per underlying instruction Settlement date being the payment date of the underlying event Partial settlement indicator as per underlying instruction (always NPAR for claims in cash) On-hold/release status as per underlying instruction	Transaction code "CLAI" Status unmatched Same trade date as per underlying instruction Settlement date being the payment date of the underlying event Partial settlement indicator as per underlying instruction (always NPAR for claims in cash) On-hold/release status: n/a (also applicable for to be on 6-series account)
Tax status of claims	Net basis	Net basis
Market specifics	• CAEV/CAMV: DVCA MAND (Proceeds Cash only) • Detected underlying transaction is a "Cum trade", i.e., trade date is before ex-date of a DVCA event. • Underlying transaction follows T+2 rule, i.e., trade date + 2BD equals to Contractual settlement date.	• CAEV/CAMV: DVCA MAND (Proceeds Cash only) • Detected underlying transaction is a "Cum trade", i.e., trade date is before ex-date of a DVCA event. • Underlying transaction follows T+2 rule, i.e., trade date + 2BD equals to Contractual settlement date.
Processing of market claims and reverse market claims by Clearstream	Applicable	Applicable

Market claims and reverse market claims on CEU OneClearstream client transactions

	Intra-CSD (CEU-CEU)	External-CSD (CEU – CBL)	Cross-CSD (CEU – T2S counterparty)	Externa-CSD l CEU-domestic counterparty
Detection	Yes	Yes	N/A	Yes
Compensation	Yes	Yes	N/A	Yes

Transformations

Process	Applicability
Detection/Cancellation	Yes
Reinstruction	No

	As-Is (6-series account)	To-Be (CEU)
Processing of transformations on the market	Not applicable	Not applicable
Eligible corporate action events	All income and non-income mandatory reorganization events in cash and securities	All income and non-income mandatory reorganization events in cash and securities
Detection period	20 T2S opening days after the record date	20 T2S opening days after the record date
Eligible transactions	All as of status matched, but still pending	All as of status matched, but still pending
Detection key dates	Record date/effective date	Record date/effective date
Opt-out indicator	Supported as additional matching field	No (also applicable for to be on 6-series account
Characteristics of re-instructions due to transformations	Not applicable	Not applicable
Market specifics	Not applicable	Not applicable
Processing of transformations by Clearstream:	Not applicable	Not applicable

Transformations on CEU OneClearstream client transactions

	Intra-CSD (CEU-CEU)	External-CSD (CEU – CBL)	Cross-CSD (CEU – T2S counterparty)	External-CSD CEU-domestic counterparty
Detection/cancelation	Yes	Yes	Not applicable	Yes
Reinstruction	No	No	Not applicable	No

Buyer Protection

No Buyer Protection key dates provided in the market and no Buyer Protection service offered.

General Meeting Service

For the Norwegian market, the Clearstream General Meeting Service is applicable.

For the market-specific details regarding the General Meeting Service, please refer to Market specificities – Additional details.

Shareholders Identification Disclosure services (SID)

The standard process applies.

Miscellaneous services

	To-Be CEU
Sale and purchase of rights	Not applicable
Markdown service	Applicable Markdown service
Auto FX Service	Not applicable

3.1.3   Tax

For further guidance on the eligibility to tax relief and applicable certification process, please refer to Announcement (Tax Announcement D25018) and the Market Taxation Guide - Norway. Please note that the tax process for Norway is the same for both CBL and CEU for Norway.

3.1.4   Investment funds

Regarding domestically issued funds for Norway, there is no order routing services available via Vestima. Additionally, there are no listings on German stock exchanges.

The following ISINs (ETFs and listed managed funds) will be made T2S eligible during the Norwegian activation wave based on preliminary analysis:

-       NO0010257801

Please note that certain funds may also impose specific restrictions on investor domicile. Clients must refer to and abide by the restrictions (if any) contained in the fund prospectus before entering transactions. More information on the market specifics can be found on the Clearstream website

Final beneficial owners who are Norwegian tax residents are not allowed to hold Norwegian investment funds on the register market through Clearstream. It is the responsibility of the client to ensure compliance with the restriction.

3.1.5   Collateral management

There will be no changes in collateral management programs on CmaX (no other Collateral programs impacted by this initiative) for the activation of the Norwegian market in December 2025.

Further descriptions on impacts for collateral management will be described in the generic document which will be published soon.

3.1.6   Lending

There will be no changes in lending programs for the activation of the Norwegian market in December 2025.

3.2   Activation of the Australian market

3.2.1   Settlement

Intra-CSD settlement

Intra-CSD settlement (CEU-CEU) of Australian ISINs benefit from range of T2S settlement services (for example, partial settlement, hold and release) like any other T2S securities. Also, the existing T2S settlement timelines will apply.

Cross-CSD settlement

Clearstream is working in enabling other T2S-CSDs to appoint CEU as Technical Issuer CSD for all securities in the scope of this initiative. However, this functionality is not yet available. Therefore, there will be no cross-CSD settlement with the first waves.

External-CSD settlement

External settlement with a CBL counterparty

External-CSD settlement (CEU-CBL) for Australian ISINs will follow the already applicable standards for ISINs active on this link. For instruction examples, please refer to the Appendix "Instruction example". For further information, please refer to the Market Link Guide - International (CBL).

<u>External settlement with a Euroclear Bank (EB) counterparty</u>

External-CSD settlement (CEU-CBL-EB) for Australian ISINs will follow the already applicable standards for ISINs active on this link. For instruction examples please refer to the Appendix ¨Instruction example¨. For further information, please refer to the [Link Guide - Bridge](#).

<u>External-CSD settlement with a domestic Australian counterparty</u>

External-CSD settlement with a domestic Australian counterparty is a brand-new functionality that will become available with the activation of the Australian market in December.

The following table compares the As-Is functionalities on 6-series accounts and To-Be functionalities on CEU accounts for external CSD settlement of Australian securities with a domestic Australian counterparty. For instruction examples, please refer to the Appendix ¨Instruction example¨.

Service	As-Is on 6-series account	To-Be on CEU with domestic counterparty
Settlement – Free of Payment and Versus Payment	FOP and Versus Payment settlement are supported for 6-series account clients for AU Market. Eligible settlement currency for Australia: Australian Dollar (AUD).	FOP and Versus Payment settlement will be supported for CEU clients for the Australian market. Eligible settlement currency for the Australian market: Australian Dollar (AUD). For the instruction formats to be used, please refer to the instruction Appendix Instruction example.
Hold and Release	When the instruction is sent to the domestic, the client cannot put it back on hold-	When the instruction is sent to the domestic market, the client cannot put it back on hold.
Immediate Release	Immediate Release mechanism is supported for 6-series account clients.	Immediate release is not compatible with T2S (therefore it will not be offered).
Partial Settlement	Partial settlement is offered to 6-series account clients on domestic receipt instructions, not on domestic delivery instructions.	Partial settlement will not be supported for instructions with domestic Norwegian counterparties for both delivery and receipt instructions.
Cash Penalty	Cash penalties are not applicable on the Australian domestic market.	Cash penalties are not applicable on the Australian domestic market.
Back-to-back/linkage	Back-to-back/linkage is currently supported for 6-series account clients.	Back-to-back/linkage will not be offered to CEU clients.
Multi-deposited securities	The client can reach additional counterparties via remote codes.	Not offered in CEU/T2S. 6-series/CBL account must be used to hold remote codes and reach additional counterparties outside of Australia.
Allegements	Market does not provide allegements from domestic counterparties.	Allegements will not be receive allegements the domestic counterparties.

Service	As-Is on 6-series account	To-Be on CEU with domestic counterparty
Austraclear Repo	Offered in 6-series accounts.	Will not be offered in CEU/T2S.
CHESS deposit (physical settlement)	Offered in 6-series accounts	Will not be offered in CEU/T2S.

3.2.2   Asset Servicing

Corporate Action services

In the following section the As-Is situation on 6-series accounts and To-Be situation on CEU accounts for Norwegian securities are compared to highlight the differences in available services.

Please note that there is no difference between OTC, and stock exchange (cleared and non-cleared) business for Australia in terms of corporate action handling.

Corporate Action notification / entitlement forecast

The standard OneClearstream process for corporate action notification and entitlement forecast applies.

Please note that COAF is not reported as not provided by the market.

Decision management

The standard OneClearstream process for client instructions during corporate action events applies.

Payment management/reversals

The standard OneClearstream process applies.

Market claims and reverse market claims

Process	Applicability
Detection	Yes
Compensation	Yes

	As-Is on 6-series account	To-Be on CEU
Processing of market claims and reverse market claims on the market	Yes	Yes
Eligible corporate action events	All distribution events	All distribution events
Detection period	20 T2S opening days after the record date	20 T2S opening days after the record date
Eligible transactions **Detection** **Compensation**	All as of status matched All as of status settled	All as of status matched All as of status settled
Detection key dates	Securities in units: • Ex date • Trade date • Record date • Effective settlement date Securities in nominal: • Record date • Intended settlement date • Effective settlement date	Securities in units: • Ex date • Trade date • Record date • Effective settlement date
Opt-out/Ex/Cum indicator	No/No/No	No/Yes/Yes
Characteristics of market claims/reverse market instructions	Transaction code "CLAI" Status unmatched Same trade date as per underlying instruction Settlement date being the payment date of the underlying event Partial settlement indicator as per underlying instruction On-hold/release status as per underlying instruction	Transaction code "CLAI" Status unmatched Same trade date as per underlying instruction Settlement date being the payment date of the underlying event Partial settlement indicator as per underlying instruction On-hold/release status as per underlying instruction
Tax status of claims	Net basis	Net basis
Market specifics	N/A	For the transactions between Clearstream participants, the market claims are generated for the equities only.

	As-Is on 6-series account	To-Be on CEU
		For the external transactions with the counterparty in the local market, the market claims will be generated for the following listed assets: listed ordinary shares, Hybrid notes and Units (ETF).
Processing of market claims and reverse market claims by Clearstream	Applicable	Applicable

Market claims and reverse market claims on CEU OneClearstream client transactions

	Intra-CSD (CEU-CEU)	External-CSD (CEU – CBL)	Cross-CSD (CEU – T2S counterparty)	External (CEU-domestic counterparty)
Detection	Yes	Yes	N/A	Yes
Compensation	Yes	Yes	N/A	Yes

Transformations

Detection/cancellation	Yes
Reinstruction	No

	As-Is on 6-series accounts	To-Be on CEU
Processing of transformations on the market	N/A	N/A
Eligible corporate action events	All income and non-income mandatory reorganization events in cash and securities	All income and non-income mandatory reorganization events in cash and securities
Detection period	20 T2S opening days after the record date	20 T2S opening days after the record date
Eligible transactions	All as of status matched, but still pending	All as of status matched, but still pending
Detection key dates	Record date/effective date	Record date/effective date

	As-Is on 6-series accounts	To-Be on CEU
Opt-out indicator	Supported as additional matching field	No (also applicable for to be on 6-series accounts)
Characteristics of re-instructions due to transformations	N/A	N/A
Market specifics	N/A	Only equity instruments are in scope
Processing of transformations by Clearstream:	N/A	N/A

Transformations on CEU OneClearstream client transactions

	Intra CSD (CEU-CEU)	External-CSD (CEU – CBL)	Cross-CSD (CEU – T2S counterparty)	External -CSD (CEU-domestic counterparty=
Detection/cancelation	Yes	Yes	N/A	Yes
Reinstruction	No	No	N/A	No

Buyer Protection

No Buyer Protection key dates will be provided in the Australian market, and no Buyer Protection service will be offered.

General Meeting Service

For the Australian market, the Clearstream General Meeting Service is applicable.

For the market specifics regarding General Meeting Services please refer to the Market specificities – Additional details.

Shareholders Identification Disclosure services (SID)

Not applicable.

Miscellaneous

	To-Be (CEU)
Sale and purchase of rights	Not applicable
Markdown service	Applicable. For further information, please refer to Markdown service.
Auto FX Service	Not applicable.

3.2.3   Tax

For further guidance on the eligibility to tax relief and applicable certification process, please refer to Announcement (Tax Announcement D25017) and the Market Taxation Guide - Australia. Please note that the tax process for Australia is the same for both CBL and CEU.

3.2.4   Investment funds

Regarding domestically issued funds for Australia, there is no order routing services available via Vestima. Additionally, there are no listings on German stock exchanges.

The following ISINs (ETFs and listed managed funds) will be made T2S eligible during the Australia activation wave based on a preliminary analysis:

—   AU0000022386
—   AU0000027310
—   AU00000A2000
—   AU0000113136

Please note that certain funds may also impose specific restrictions on investor domicile. Clients must refer to and abide by the restrictions (if any) contained in the fund prospectus before entering transactions. More information on the market specifics can be found on the Clearstream website.

3.2.5   Collateral management

There will be no changes to the collateral management programs on CmaX (no other Collateral programs impacted by this initiative) for the activation of the Australian market in December 2025.

Further descriptions on impacts for collateral management will be described in the generic specifications which will be published soon.

3.2.6   Lending

There will be no changes to the lending programs related to the activation of the Australian market in December 2025.

3.3 New service offering

3.3.1 UCSA service

Description of the service

With the activation of the markets Norway and Australia starting from December clients can benefit from a new optional service. With this service, client's counterparties will benefit from less party layers/levels for CEU-EB and CEU-CBL instructions (the UCSA should be included in the counterparty for all external settlement with domestic Norwegian and Australian counterparties). The Underlying Customer Segregated Account Identifier (UCSA) service gives the CEU client counterparty the possibility to instruct without having to refer to the CEU omnibus account 18757 anymore and thus keeps the number of parties to be addressed in the SSI at a low level. If the client subscribes to the service, the counterparty can instruct against a CEU account in the same way as the counterparty instructs against a 6-series account today, using a new matching account called a UCSA.

UCSA

As soon as the client subscribes to the UCSA service, an UCSA will be created and linked to the client's respective CEU account. As the UCSA will be opened in Creation the numbering will follow the CBL format for account numbers. The counterparty must replace the current 5-digit 6-series account number with the future 5-digit matching account number (UCSA) when instructing against the CEU client. UCSAs are only used for routing and matching purposes. These accounts will not be able to hold any positions.

Functional description of the service

Currently, counterparties in CBL and EB must instruct versus CEU omnibus account 18757, mentioning the CEU client on BUYR/SELL level. As described above, the usage of the UCSA service has an impact on the way the client counterparty has to instruct.

In general, it can be distinguished between the following use cases:

1. The client has subscribed to the UCSA service and wants to use it.

    If a client subscribes to the UCSA service, the UCSA will be used by default. It is important to note that instructions will only match if the client and counterparty use the same logic for their SSIs. If the UCSA is used in the instruction, the instruction will match only with the counterparty leg using the same UCSA.

2. The client has subscribed to the UCSA and does not want to use it for a specific counterparty/instruction.

    If a given CEU client has subscribed to the UCSA service, but the counterparty has instructed via the CEU omnibus account 18757 (not wanting to use the UCSA), then the CEU client is informed in the allegement about the deviation from the default logic via the value **/SETR 803** in the field :70E::DECL for ICPs and in field <DclrtnDtls> for DCPs.

    To match a counterparty instruction against CEU omnibus account 18757 (not using the UCSA) if CEU client is using the UCSA service, the client must instruct with value "/SETR 803. ICP clients can provide this value in the MT540-543 declaration details at any party level (Delivering/Receiving) if the omnibus accounts 18757 should be used as shown below:

    ...

```
 :16R: SETPRTY
 :95P: :DEAG//BANKDEFFXXX   (or :95P: :REAG//BANKDEFFXXX)
 :70E: :DECL///SETR 803
 :16S: SETPRTY
…
or
…
 :16R: SETPRTY
 :95P: :SELL//BANKDEFFXXX   (or :95P: :BUYR//BANKDEFFXXX)
 :70E: :DECL///SETR 803
 :16S: SETPRTY
…
```

DCP clients can provide this value "/SETR 803" in the Counterparty party1 declaration details in sese.023 to T2S for **receive instructions** as shown below:

```
<DlvrgSttlmPties>
…
<Pty1>
  <Id>
   <AnyBIC>BANKDEFFXXX</AnyBIC>
  </Id>
  <AddtlInf/>
   <DclrtnDtls>/SETR 803</DclrtnDtls>
  </AddtlInf>
</Pty1>
…
</DlvrgSttlmPties>
```

DCP clients can provide this value "/SETR 803" in the Counterparty party1 declaration details in sese.023 to T2S for **deliver instructions** as shown below:

```
<RcvgSttlmPties>
…
<Pty1>
  <Id>
   <AnyBIC>BANKDEFFXXX</AnyBIC>
  </Id>
  <AddtlInf/>
   <DclrtnDtls>/SETR 803</DclrtnDtls>
  </AddtlInf>
</Pty1>
…
</RcvgSttlmPties>
```

Summary of the possibilities to use the SETR 803 value

ICP: (MT54x)	Under any Party level of the delivering side or the receiving side, that is, declaration details of any of the below settlement parties: • DEAG, DECU, DEI1, DEI2, SELL • REAG, RECU, REI1, REI2, BUYR
DCP (sese)	Under Party1 level of the delivering side or the receiving side, that is, delivering party1 declaration details DlvrgSttlmPties/Pty1/AddtlInf/DclrtnDtls **or** receiving party1 declaration details RcvgSttlmPties/Pty1/AddtlInf/DclrtnDtls

3. Client has not subscribed to the UCSA service

   If the CEU client does not subscribe to this service, the instructions for the counterparty for CEU-CBL and CEU-EB will follow the same process as today. The counterparty must use CEU omnibus account 18757 to instruct against a CEU account.

   If a client does not subscribe to the UCSA service, the usage of the SETR 803 value described above is not relevant for the client.

For dedicated examples please refer to the Instruction example in the Appendix where the usage is explained for internal, bridge and domestic instructions

Subscribing to the service

If Clearstream clients wish to use the new UCSA service, they should request it via Swift MT599 for existing CEU accounts. A text template will be provided on the Unified for New Opportunities web page together with information to which Swift address such request should be send and to whose attention.

After the successful opening, CEU will provide the client with the respective five-digit UCSA number.

Note: The service will only be ready with the December market activation of Norway and Australia. The UCSA service will only be applicable for the ISINs in scope of the December activation and for any ISIN that is already eligible on the CEU-CBL out link today (Ireland, Finland and Eurobonds/XS). The eligibility will be enhanced with the future waves.

For realignments from CBL to CEU, please refer to Realignments CBL to CEU.

For realignments from CEU to CBL, please refer Realignments from CEU to CBL.

3.3.2 Enhancements in settlement reports

Please note that Clearstream's goal is to harmonise and simplify communications and connectivity via the OneClearstream connectivity channels. The described enhancements therefore generally apply to OneClearstream connectivity. The enhanced will have an impact on the ClearstreamXact GUI.

Effective from 24 November 2025 additional queries will be available in the Settlement Queries screen. The following new status values will be available for selection under the "ICSD Status" section, once a CEU account is selected:

• Matching.ICSD Matching.Matched
• Matching.ICSD Matching.Unmatched
• Processing.ICSD Processing.Accepted

- Processing.ICSD Processing.Cancellation Requested by C/P
- Processing.ICSD Processing.Cancelled
- Processing.ICSD Processing.Pending Cancellation
- Processing.ICSD Processing.Pending Processing
- Processing.ICSD Processing.Rejected
- Processing.ICSD Processing.Repair
- Settlement.ICSD Eligibility.Failing
- Settlement.ICSD Eligibility.Pending
- Settlement.ICSD Eligibility.Settled

The existing values will remain unchanged under the "CSD Status" section. These values will also be reported on MT548 Settlement Status and Processing Advice.

Below are screenshot shows the GUIs with the enhanced values.
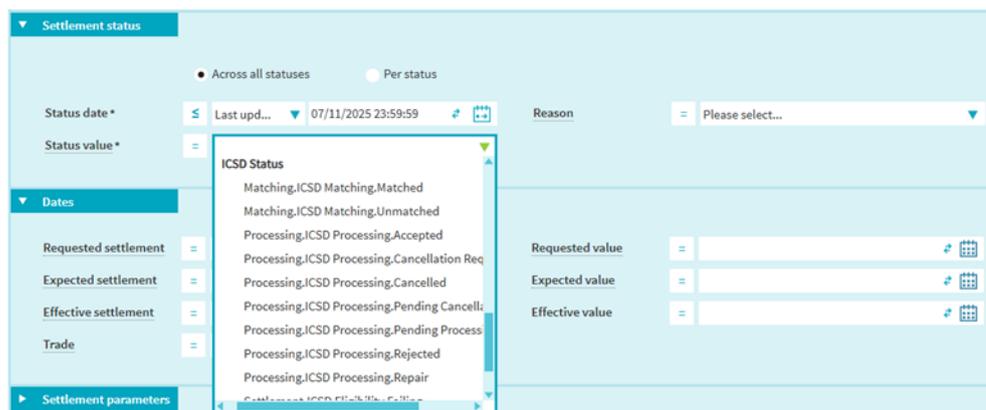
Legacy reporting

For the above-mentioned reasons, a reduced implementation for legacy connectivity via LIMA/SPOC is envisaged, to enable status reporting for Norwegian and Australian domestic instructions. This is in line with the logic that is already established for internal/bridge instructions on CASCADE/LIMA, namely, to report the most important counterparty status only (for example, PRCY, CLAC, CMON).

OneClearstream reporting

In addition to the T2S status feedback, OneClearstream connectivity will be enhanced regarding settlement reporting for CEU. This means that CEU clients can benefit from status feedback from the CBL platform Creation. The enhancements will be implemented consecutively in the upcoming releases together with the market activations.

Together with the first market activation clients can receive additional information for the following settlements:

— Domestic, instructions for (Australian and Norwegian) instruments;

The information will be reported as statuses on the underlying T2S instruction.

CEU clients will be informed about any relevant feedback from Creation via MT548 in the following way:

— Any T2S status is reported in the same way as today, for example, in the case of successful provisioning via: MT548 SETT//PEND with reason PEND//CDLR.

- Any Creation feedback is reported with DSS = CEDE, for example., in the case of match error via MT548 MTCH/CEDE/NMAT with the corresponding reason.

- Similarly, an inferred matching will be reported via MT548 INMH/CEDE/MACH.

- A counterparty lack of cash will be reported via MT548 SETT/CEDE/PEND with reason PEND/CMON.

- With the CEDE ident in the field "25D" it is shown that this is status feedback from CBL platform Creation. An example with the CEDE code is shown in the Appendix MT548 example (OneClearstream format).

Further OneClearstream reporting regarding settlement will follow the already described formats are available in the Xact via Swift User Guide.

To benefit from the additional enhancements, an additional option in Xact Web Portal will be introduced. This can be controlled via the "ICSD statuses" box. By default, "ICSD statuses" will be selected, meaning the client will automatically receive the additional reporting after the cut-over. If a client does not wish to receive the additional reporting, please either update the MT548 report subscription directly or send an MT599 to PRG_Connect.

Glossary

Acronym or abbreviation	Description
OneCAS	OneClearstream Asset Servicing: Program to provide a harmonised environment for corporate action processing, in compliance with all the new European standards.
CEU - CBL Link	Settlement via the CEU omnibus account 18757
COAF	Corporate Action Event Reference
CoSD	Conditional Securities Delivery (COSD): T2S logic that supports settlement with the external platform
Creation	Settlement system of CBL
Cross-CSD settlement	CEU versus other T2S CSDs counterparties
DCP clients	Direct connected clients (T2S)
DOM	Domestic
EB	Euroclear Bank
External-CSD settlement	CEU versus counterparties in CBL, in EB, on the local market (outside of T2S)
FOP	Free of payment
ICP client	Indirect connected client (T2S)
ICSDs	International central securities depositary
Intra-CSD settlement	Settlement between two clients of the same CSD (CEU versus CEU or LuxCSD vs LuxCSD)
N/A	Not applicable
UCSA service	Underlying Customer Segregated Account Identifier (UCSA) service
SSI	Standard Settlement Instruction
Vestima	Order Routing platform to provide a gateway to global funds solutions ranging from order routing, centralised delivery versus payment (DVP) settlement, safekeeping and asset servicing to collateral management.
6-series account	6-series account of Clearstream Europe AG

Appendix

MT548 example (OneClearstream format)

```
{1:F01CEDELULLFXXX0000000000}{2:O5481406250520CEDELULLFXXX00000000002505201406N}{3:{108:H0
000ZOL770J0000}}{4:
:16R:GENL
:20C::SEME//5949947439
:23G:INST
:98C::PREP//20250520140018
:16R:LINK
:13B::LINK/DAKV/DAKVDEFFLIO
:20C::RELA//NONREF
:16S:LINK
:16R:LINK
:20C::TRRF//LP1111230215441
:16S:LINK
:16R:LINK
:20C::MITI//1111236484456201
:16S:LINK
:16R:LINK
:20C::CMIT//1111236484456200
:16S:LINK
:16R:LINK
:13B::LINK/DAKV/DAKVDEFFLIO
:20C::PCTI//SAA195AVS11MRNRL
:16S:LINK
:16R:STAT
:25D::SETT/CEDE/PENF
:16R:REAS
:24B::PENF//CMON
:70D::REAS//  PENDING FOR FUNDING DECISION:16S:REAS
:16S:STAT
:16S:GENL
:16R:SETTRAN
:94B::TRAD//EXCH
:94F::SAFE//CUST/CEDELULLXXX
:35B:ISIN XS1873143645
EUR 1,00 BMW FIN.NV (REGS) 18-2025
:36B::SETT//FAMT/6000,
:36B::PREL//FAMT/2000,
:19A::SETT//EUR6017,08
:97A::SAFE//11110000
:22F::SETR//TRAD
:22H::REDE//RECE
:22H::PAYM//APMT
:22F::STCO/COEX/PARQ
:98C::ASTS//20250423225232
:98A::EXSE//20250520
:98C::MTCH//20250423225232
:98A::SETT//20250425
:98A::EXVA//20250520
:98A::TRAD//20250423
:16R:SETPRTY
:95P::PSET//DAKVDEFFXXX
```

```
:16S:SETPRTY
:16R:SETPRTY
:95P::DEAG//TESTDEDDXXX
:97A::SAFE//DAKV1111000
:16S:SETPRTY
:16R:SETPRTY
:95R::SELL/DAKV/6666
:16S:SETPRTY
:16R:SETPRTY
:95R::BUYR/DAKV/6666
:16S:SETPRTY
:16R:SETPRTY
:95P::REAG//TESTDEBBXXX
:97A::SAFE//DAKV1111000
:16S:SETPRTY
:16S:SETTRAN

-}
```

Instruction example

The following examples show the instruction formats for Internal, Bridge, Domestic Norway and Domestic Australia, with the example MT542 (client) against MT540 (counterparty).

Please note that for domestic Australian instructions, the examples refer to equity-related instruments and listed debt securities settled via BIC CAETAU21XXX. For unlisted debt securities, the BIC ACLRAU2SXXX must be used by both the client and the counterparty. Please also consider the usage of the 22F::SETR// identifier for settlement with counterparties in CHESS whenever a securities loan is involved. For further information, please refer to the Market Link Guide - Australia.

Regarding the usage of the common reference please note the following:

For instructions against domestic counterparties, the use of the common reference is optional but recommended, depending on the logic of the local market. The logic that currently applies to 6-series will also apply to CEU accounts. The tables are sorted the following:

- A. Client instruction, ordered by the connectivity channel:
    - a) CASCADE via Swift (Legacy);
    - b) Xact via Swift (OneClearstream);
    - c) T2S DCP;
    - d) CASCADE Online (Legacy);
    - e) Xact Web Portal (OneClearstream).
- B. Counterparty instructions with UCSA service subscribed;
- C. Counterparty instruction without UCSA service subscribed.

When having subscribed to the UCSA service, the SSIs differ based on whether or not the UCSA account should be used or not. This can be indicated by using the identifier SETR//803. Extensive details are described in section 3.3.1.

A. Client instruction

a. CASCADE via Swift

	M/01	CEU -CBL	M/O	CEU - Euroclear	M/O	CEU - Norway	M/O	CEU - Australia	Sequence
CASCADE via Swift / CEU (DAKVDEFFDOM) / Swift MT542 (Delivery)	M	:97A::SAFE// CASCADE account	M	:97A::SAFE// CASCADE account	M	:97A::SAFE// CASCADE account	M	:97A::SAFE// CASCADE account	C
	O	:20C::COMM//common reference	O	20C::COMM//common reference	O	20C::COMM//common reference	O	20C::COMM//common reference	
	M	:98a::TRAD//Trade date	M	:98a::TRAD//Trade date	M	:98a::TRAD//Trade date	M	:98a::TRAD//Trade date	B
	M	:95P::PSET//DAKVDEFFXXX	M	:95P::PSET//DAKVDEFFXXX	M	:95P::PSET//DAKVDEFFXXX	M	:95P::PSET //DAKVDEFFXXX	E1
	M	:95P::REAG//CEDELULLCPI	M	:95P::REAG//CEDELULLCPI	M	:95P::REAG//VPSNNOKKXXX	M	:95P::REAG//CAETAU21XXX	E1
			M	:95P::RECU//MGTCBEBEECL	M	:95P::RECU//Counterparty's BIC	M	:95P::RECU //Counterparty's BIC[2]	E1
					O	:97A::SAFE//VPS ID (5 digits)[3]			E1
	M	:95P::BUYR//Beneficiary BIC CBL	M	:95R::BUYR/ECLR/Counterparty account	M	:95P::BUYR//Beneficiary BIC	O	:95P::BUYR//Beneficiary BIC	E1
	M	:97A::SAFE//Beneficiary Creation account number in CBL or :95R::BUYR/CEDE/Beneficiary Creation account number in CBL					O	:97A:: SAFE//Beneficiary Party's account	E1
									E1

---

[1] Mandatory or Optional

[2] If no beneficiary party is provided, the counterparty's BIC is to be specified in the BUYR field.

[3] If this field is populated, it must be populated with a 5-digit VPS ID and the counterparty's BIC will not be forwarded to the depository. Only the VPS ID will be forwarded to the depository (:95R::REAG/VPSN/VPS ID).
If this field is not populated, the counterparty's BIC will be forwarded to the depository (:95P::REAG//Counterparty's BIC).

b. Xact via Swift

	M/O[1]	CEU -CBL	M/O	CEU - Euroclear	M/O	CEU - Norway	M/O	CEU - Australia	Sequence
Xact via Swift / CEU (DAKVDEFFD0 M) / Swift MT542 (Delivery)	M	:97A::SAFE// CASCADE account	M	:97A::SAFE// CASCADE account	M	:97A::SAFE// CASCADE account	M	:97A::SAFE// CASCADE account	C
	O	:20C::COMM//common reference	O	:20C::COMM//common reference	O	:20C::COMM//common reference	O	:20C::COMM//common reference	
	M	:98a::TRAD//Trade date	M	:98a::TRAD//Trade date	M	:98a::TRAD//Trade date	M	:98a::TRAD//Trade date	B
	M	:95P::PSET//CEDELULLCPI	M	:95P::PSET//CEDELULLCPI	M	:95P::PSET//VPSNNOKKXXX	M	:95P::PSET //CAETAU21XXX	E1
	M	:95P::REAG//Beneficiary BIC CBL	M	:95P::REAG//MGTCBEBEECL	M	:95P::REAG//Counterparty's BIC	M	:95P::REAG//Counterparty's BIC	E1
	M	:97A::SAFE//Beneficiary Creation account number in CBL			O	:97A:: SAFE//VPS ID (5 digits)[2]			E1
			M	:95R::BUYR/ECLR/Counterparty account	M	:95P::BUYR//Beneficiary Party's BIC	O	:95P::BUYR//Beneficiary Party's BIC	E1
						:	O	:97A::SAFE//Beneficiary Party's account	E1

[1] Mandatory or Optional

[2] If this field is populated, it must be populated with a 5-digit VPS ID and the counterparty's BIC will not be forwarded to the depository. Only the VPS ID will be forwarded to the depository (:95R::REAG/VPSN/VPS ID).

If this field is not populated, the counterparty's BIC will be forwarded to the depository (:95P::REAG//Counterparty's BIC).

c. T2S DCP

	M/O[1]	CEU -CBL	M/O	CEU - Euroclear	M/O	CEU - Norway	M/O	CEU - Australia
T2S DCP / CEU (DAKVDEFFD0M) / SWIFT-SESE.023 (Delivery)	M	<QtyAndAcctDtls/SfkpgAcct/ID> CASCADE account	M	<QtyAndAcctDtls/SfkpgAcct/ID>CASCADE account	M	<QtyAndAcctDtls/SfkpgAcct/ID>SAC (Security Account) in T2S	M	<QtyAndAcctDtls/SfkpgAcct/ID→SAC (Security Account) in T2S
	M	<Cmonld>Common ID	M	<Cmonld>Common ID	O	<Cmonld>Common ID	O	<Cmonld>Common ID
	M	<TradDt>Trade Date	M	<TradDt>Trade Date	M	<TradDt>Trade Date	M	<TradDt>Trade Date
	M	<RcvgSttlmPties/Dpstry/Id/AnyBIC>CEDELULLCPI	M	<RcvgSttlmPties/Dpstry/Id/AnyBIC>CEDELULLCPI	M	<RcvgSttlmPties/Dpstry/Id/AnyBIC>VPSNNOKKXXX	M	<RcvgSttlmPties/Dpstry/Id/AnyBIC>CAETAU21XXX
	M	<RcvgSttlmPties/Pty1/ID/AnyBIC/>Beneficiary BIC in CBL or <RcvgSttlmPties/Pty1/ID/AnyBIC/>CEDELULLXXX	M	<RcvgSttlmPties/Pty1/ID/AnyBIC/> MGTCBEBEECL	M	<RcvgSttlmPties/Pty1/ID/AnyBIC/>Counterparty's BIC	M	<RcvgSttlmPties/Pty1/ID/AnyBIC/>Counterparty's BIC
	M	<RcvgSttlmPties/Pty1/SfkpgAcct/ID>Beneficiary Creation account number in CBL			O	<RcvgSttlmPties/Pty1/SfkpgAcct/ID>VPS ID (5 digits)[2]		
			M	RcvgSttlmPties/Pty2/ID//PrtryID/ID>counterparty account</Issr>ECLR<	M	RcvgSttlmPties/Pty2/ID/AnyBIC/>Beneficiary Party's BIC	O	RcvgSttlmPties/Pty2/ID/AnyBIC/>Beneficiary Party's BIC
			O	<RcvgSttlmPties/Pty3/ID/AnyBIC/> Beneficiary Party's BIC	O	<RcvgSttlmPties/Pty2/SfkpgAcct/ID>Beneficiary Party's 12 digits account	O	<RcvgSttlmPties/Pty2/SfkpgAcct/ID>Beneficiary Party's account

[1] Mandatory or Optional

[2] If this field is populated, it must be populated with a 5-digit VPS ID and the counterparty's BIC will not be forwarded to the depository. Only the VPS ID will be forwarded to the depository (:95R::REAG/VPSN/VPS ID).
If this field is not populated, the counterparty's BIC will be forwarded to the depository (:95P::REAG//Counterparty's BIC).

d. CASCADE Online

	M/O[1]	CEU -CBL	M/O	CEU - Euroclear	M/O	CEU - Norway	M/O	CEU - Australia
CASCADE Online	M	Last-Kto - BIC of the CEU client (alternative 4-digit account master or 7-digit account)	M	Last-Kto - BIC of the CEU client (alternative 4-digit account master or 7-digit account)	M	Last-Kto - BIC of the CEU client (alternative 4-digit account master or 7-digit account)	M	Last-Kto - BIC of the CEU client (alternative 4-digit account master or 7-digit account)
	O	Referenz Nummer - Common Trade Reference	O	Referenz Nummer - Common Trade Reference	O	Referenz Nummer - Common Trade Reference	O	Referenz Nummer - Common Trade Reference
	M	Schlusstag - Trade date	M	Schlusstag - Trade date	M	Schlusstag - Trade date	M	Schlusstag - Trade date
	M	Gut-Kto – CEDELULLCPI (alternate 4496)	M	Gut-Kto – CEDELULLCPI (alternate 4496)	M	Gut-Kto - VPSNNOKKXXX	M	Gut-Kto - CAETAU21XXX
	M	Empfaenger-P1 – BIC - Beneficiary BIC in CBL	M	Empfaenger-P1 – BIC MGTCBEBEECL	M	Empfaenger-P1 – BIC - Counterparty's BIC	M	Empfaenger-P1 – BIC - Counterparty's BI
	M	Empfaenger-P1 – SAC - Beneficiary Creation account number in CBL			O	Empfaenger-P1 – SAC - VPS ID (5 digits)[2]		
			M	Empfaenger-P2 – DSS ECLR/Beneficiary account number in EB				
					M	Empfaenger-P2 – BIC - Beneficiary Party's BIC	O	Empfaenger-P2 – BIC – Beneficiary Party's BIC
							O	Empfaenger-P2 – SAC – Beneficiary Party's account
			O	Empfaenger-P3 - BIC final beneficiary BIC				

[1] Mandatory or Optional
[2] If this field is populated, it must be populated with a 5-digit VPS ID and the counterparty's BIC will not be forwarded to the depository. Only the VPS ID will be forwarded to the depository (:95R::REAG/VPSN/VPS ID).
If this field is not populated, the counterparty's BIC will be forwarded to the depository (:95P::REAG//Counterparty's BIC).

e. Xact Web Portal

	M/O[1]	CEU -CBL	M/O	CEU – Euroclear	M/O	CEU – Norway	M/O	CEU – Australia
	M	Safekeeping Account	M	Safekeeping Account	M	Safekeeping Account	M	Safekeeping Account
Xact Web Portal	M	Trade date - DD/MM/YYYY	M	Trade date - DD/MM/YYYY	M	Trade date - DD/MM/YYYY	M	Trade date - DD/MM/YYYY
	O	Common ID	O	Common ID	O	Common ID	O	Common ID
	M	Depository Format - BIC	M	Depository Format - BIC	M	Depository Format - BIC	M	Depository Format - BIC
		Depository Identifier - CEDELULLCPI		Depository Identifier - CEDELULLCPI		Depository Identifier - VPSNNOKKXXX		Depository Identifier - CAETAU21XXX
	M	Party 1 Format - BIC	M	Party 1 Format - BIC	M	Party 1 Format - BIC	M	Party 1 Format - BIC
		Party 1 Identifier - Beneficiary BIC in CBL		Party 1 Identifier - MGTCBEBEECL		Party 1 Identifier - Counterparty's BIC		Party 1 Identifier - Counterparty's BIC
	M	Party 1 Safekeeping Account - Beneficiary Creation account number in CBL			O	Party 1 Safekeeping Account - VPS ID (5 digits)[2]		
			M	Party 2 Format - Proprietary code	M	Party 2 Format - BIC	O	Party 2 Format - BIC
				Party 2 Issuer/Identifier - ECLR Beneficiary account number in EB		Party 2 Identifier - Beneficiary Party's BIC		Party 2 Identifier - Beneficiary Party's BIC
							O	Party 2 Safekeeping Account - Beneficiary Party's account

---

[1] Mandatory or Optional

[2] If this field is populated, it must be populated with a 5-digit VPS ID and the counterparty's BIC will not be forwarded to the depository. Only the VPS ID will be forwarded to the depository (:95R::REAG/VPSN/VPS ID).
If this field is not populated, the counterparty's BIC will be forwarded to the depository (:95P::REAG//Counterparty's BIC).

B. Counterparty instruction with UCSA Service subscribed

M/O[1]	CEU -CBL	M/O	CEU - Euroclear	M/O	CEU - Norway	M/O	CEU - Australia	Sequence
M	:97A::SAFE// CBL account	M	:97A::SAFE// Euroclear account	M	:97A::SAFE// CSD account	M	:97A::SAFE// CSD account	C
M	:98a::TRAD//Trade date/time	M	:98a::TRAD//Trade date/time	M	:98a::TRAD//Trade date/time	M	:98a::TRAD//Trade date/time	B
M	:95P::PSET//CEDELULLXXX	M	:95P::PSET//CEDELULLXXX	M	:95P::PSET//VPSNNOKKXXX	M	:95P::PSET //CAETAU21XXX	E1
M	:95R::DEAG/CEDE/UCSA account linked to the CEU client	M	:95R::DEAG/CEDE /UCSA account linked to the CEU client	M	:95P::DEAG//CEDELULLXXX	M	:95P::DEAG//PARBAU2SLCC	E1
	or			O	:97A:: SAFE//CBL's safekeeping account at CSD (//153300000145)	M	:95P::SELL//CEDELULLXXX	E1
M	:95P::DEAG//BIC of the CEU client				or	M	:97A::SAFE//// CBL's Safekeeping account at depository (2014750001)	E1
M	:97A:: SAFE//UCSA account linked to the CEU client			M	:95R::DEAG/VPSN/15330			E1
	or			M	:95P::SELL//CEDELULLXXX			E1
M	:95Q::DEAG//BIC of the CEU client			M	:97A:: SAFE//UCSA account number linked to the CEU client			E1
M	:97A:: SAFE//UCSA account linked to the CEU client							E1

---

[1] Mandatory or Optional

C. Counterparty instruction without UCSA service subscribed

M/O[1]	CEU -CBL	M/O	CEU - Euroclear	M/O	CEU - Norway	M/O	CEU - Australia	Sequence
M	:97A::SAFE// CBL account	M	:97A::SAFE// Euroclear account	M	:97A::SAFE// CSD account	M	:97A::SAFE// CSD account	C
M	:98a::TRAD//Trade date/time	M	:98a::TRAD//Trade date/time	M	:98a::TRAD//Trade date/time	M	:98a::TRAD//Trade date/time	B
M	:95P::PSET//CEDELULLXXX	M	:95P::PSET//CEDELULLXXX	M	:95P::PSET//VPSNNOKKXXX	M	:95P::PSET //CAETAU21XXX	E1
M	:95R::DEAG//CEDE/18757	M	:95R::DEAG//CEDE/18757	M	:95P::DEAG//CEDELULLXXX	M	:95P::DEAG//PARBAU2SLCC	E1
	or	O	:95P::SELL//BIC of the CEU client	O	:97A::SAFE//CBL's safekeeping account at CSD (//153300000145)	M	:95P::SELL//CEDELULLXXX	E1
M	:95P::DEAG//DAKVDEFFXXX	O	:97A::SELL SAFE//CASCADE master account number of the CEU client		or	M	:97A::SAFE//// CBL's Safekeeping account at depository (2014750001)	E1
M	:97A:: SAFE//18757			M	:95R::DEAG/VPSN/15330			E1
	or			M	:95P::SELL//CEDELULLXXX			E1
M	:95Q::DEAG//DAKVDEFFXXX			M	:97A:: SAFE// CASCADE account number of the CEU client in format DAKV+7 digits (for example, //DAKVXXXXxxx)			E1
M	:97A:: SAFE//18757							E1
M	:95P::SELL//BIC of CEU client							E1
O	:97A:: SAFE//CASCADE master account number of the CEU client							E1

---

[1] Mandatory or Optional