

## OneClearstream service offering for French Registered Securities for CBF customers

The description for handling Loyalty Bonus Shares published in this document, will not be applicable until the securities are migrated to CBF.

*This description focuses on CBF (CASCADE) customers. For detailed information about the offering for CBL (or CBF 6-series accounts) customers please refer to the OneClearstream service offering for French Registered Securities for CBL customers.*

*French registered securities will become OneClearstream eligible and Clearstream will improve the current link and offer the possibility for customers to instruct a cross-border transaction with Euroclear France in CeBM with one single instruction instead of the current two instructions via their 6-series account.*

French Registered Securities can be categorised into three classes:

- **Essentially Registered Securities - “Valeurs Essentiellement Nominatives” (VEN)**

For these securities, registration with the issuer is mandatory. VEN securities are by default registered in the name of CBF (except for French Residents or specified otherwise by the counterparties).

- **Occasionally Registered Securities - “Valeurs Occasionnellement Nominatives” (VON)**

These securities can exist in bearer or registered form. The bearer form can be settled whereas the registered form is excluded from any settlement activity, except when a portfolio transfer occurs without a change of beneficial owner;

Registration is optional and at the discretion of the customer. In case of registration, it must be done in the name of the final Beneficial Owner (BO).

- **Loyalty Bonus Shares (LBS) - “Primes de fidélité” (PF)**

These securities are a subcategory of VON securities.

In order to qualify for a loyalty bonus programme, the securities must be registered in the name of the BO. They give the right to a loyalty bonus if the temporary LBS are held by the BO for a pre-defined amount of time (typically 2 years, sometimes 4 years).

The temporary LBS (PF) and LBS ISINs cannot be settled. In order to sell them, they must first be converted into VON registered securities and then converted to bearer securities (2-step process). Any right to a loyalty bonus will be lost during this process.

The registration activity is decoupled from settlement, but must occur in close proximity. If this is not respected, penalty fees will be levied by the market<sup>1</sup>.

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1. A temporary penalty fee waiver will be granted to customers by Clearstream.

## Securities static data

Securities that will become part of the OneClearstream service (VEN and VON subject to loyalty bonus shares) will be made available to CBF customers with the CSC status.

The legal form of the French registered securities is displayed in WSS Online Plus and Xact Web Portal in the field "Legal form" with the following possible values:

- "Registered" if VEN;
- "Bearer or Registered" if VON.

The list of impacted securities is attached to this announcement.

## Customer account structure

### VEN

There will be no change in the account structure as these securities can be kept on the customer's main account (existing account where customers are currently holding the ISINs identified as VEN).

**Important Note:** Customers holding VEN that are not already registered in the name of CBF must provide CBF with the list of beneficial owners by using the Beneficial Owner details template (attached to this announcement) and send it to the following email address by 1 December 2018:

[OneClearstream@clearstream.com](mailto:OneClearstream@clearstream.com).

The impacted securities are:

- ISIN FR0000121261 Michelin S.A.;
- ISIN FR0000130213 Lagardère S.C.A, and;
- ISIN FR0010040865 Gecina S.A.

### VON and LBS

Currently customers can only hold VON securities in bearer form.

With the new service, CBF customers will be able to hold VON in registered form on a CBF sub account (including VON subject to loyalty bonus shares (LBS)).

A new sub-account "xxxx203"<sup>1</sup> must be opened for the sole purpose of holding VON in registered form.

The new sub-account "xxxx203" will be automatically opened by CBF for each main account on the service activation date and belongs to account type 240/ Konto Art 240 (Registered VON). The sub-account will be configured for free of payment only transactions with TEILNAHME-DVP=N.

The securities will have to be registered in the beneficial owner's (BO) name.

No settlement is possible once the securities have been registered. These securities are blocked by CBF on the account and can only be moved if deregistered or in the context of a portfolio migration with no change of BO.

The new sub account "xxxx-203" will be linked to your main account xxxx-000 in order to ensure that any security proceeds in bearer form deriving from corporate actions applicable to a registered security can be booked on the main account and the customer will still be able to freely use them.

**Important note:** Customers holding VON in registered form must provide CBF with the list of beneficial owners by using the BO list template (attached to this announcement) and send it to the following email address by 1 December 2018: [OneClearstream@clearstream.com](mailto:OneClearstream@clearstream.com).

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1. Applicable to account masters that are not managed via a third-party (Reg-über).

# OneClearstream service offering for French Registered Securities for CBF customers

## Registration

### Registration principles

Clearstream Banking will handle the registration process for VEN, VON and LBS directly with Euroclear France (Issuance of BRN – “Bordereau de Référence Nominative) on behalf of customers.

If registration fails with Euroclear France or the issuer, Clearstream Banking will inform customers on how to proceed.

Receipt instructions will trigger a registration while delivery instructions will trigger a de-registration.

### Registration details formats

VEN positions registered under a beneficial owner name will be blocked by CBF (For further details, please refer to section Settlement Flows / Registration process / VEN below).

#### **For settlement instructions sent via CASCADE:**

An MT599 has to be used for registration details (see format in “Registration details format table” below);

In addition to these registration details, the MT599 must also contain the following information in order to identify the related settlement instructions:

- Account number;
- Instruction type (DvP, DfoP, RvP, RfoP);
- ISIN code;
- Quantity;
- Intended/Requested settlement date;
- Transaction reference number (Sender’s Reference).

For receipt instructions (RvP, RfoP) the related position will be blocked by CBF.

For delivery instructions (DvP, DfoP) the related position will be unblocked by CBF based on the MT599.

#### **For settlement instructions sent via Xact Web Portal:**

Field 70D::REGI must be used for registration details (see format in “Registration details format table” below);

For receipt instructions (RvP, RfoP) the related position will be blocked by CBF.

For a delivery instruction (DvP, DfoP) in addition to the settlement instruction, an MT599 or Message Exchange containing the following details must be sent to request CBF to unblock the position:

- Account number (CBL, CBF or CBFi 6-series account number);
- ISIN code;
- Quantity;
- Beneficial owner details at issuer (ICER), final beneficiary’s name, final beneficiary’s address.

#### **For corporate action instructions sent via SWIFT or Xact Web Portal:**

- Field 70E::REGI must be used (see format in “Registration details format table” below).

**Note:** For corporate action instructions sent via SWIFT, field 70E::INST can be used, but straight through processing will not be possible and Clearstream will have to repair the instruction manually, incurring repair fees.

## Registration details format table

In the registration details format table below, although some of the fields are optional, customers are requested to send as much information as possible (for example, Nationality code of the holder - NACO, Country code of the address - CDCO).

Qualifier format rule:

/Qualifier followed by a "space" and then the value starts, for example: /HTYP 03/NAME John/

Examples:

Via MT54X:

70D::REGI///HTYP 03/NAME Smith/FNAM John/ICER 13090/CDCO DEU/STRE Flower street 61/CDPO 65760/CITY Eschborn

Via MT565:

70E::REGI///HTYP 03/NAME Smith/FNAM John/ICER 13090/CDCO DEU/STRE Flower street 61/CDPO 65760/CITY Eschborn

Via MT599:

79::/HTYP 03/NAME Smith/FNAM John/ICER 13090/CDCO DEU/STRE Flower street 61/CDPO 65760/CITY Eschborn

Qualifier	Field name	Length and Type	Mandatory/Optional/Conditional	Values
HTYP	Holder type	2N	M (if registration information is provided)	01 Company 02 Foreign correspondent 03 Mr 04 Mrs/Ms 05 Miss/Ms 06 Mr AND Mrs 07 Other 08 Mr or Mrs
NAME	Surname or Corporate name	32AN	M (if registration information is provided)	n/a
FNAM	Forename or Corporate name (cont.)	32AN	M (If Holder type <> 01 or 02 or 07) O (If Holder type = 01 or 02 or 07)	n/a
ICER	Issuer Identifier	23N	O	For example: 13090  In general, this field is optional. However, it must be filled in certain cases, such as: <ul style="list-style-type: none"> <li>• a transfer of account;</li> <li>• BRN for registration or deregistration created by the issuer, and;</li> <li>• a response sent accepted by the issuer.</li> </ul>
MNAM	Maiden name or Corporate name (cont.)	32AN	O	n/a

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Qualifier	Field name	Length and Type	Mandatory/Optional/Conditional	Values
WFNA	Woman's forename or Corporate name (cont.)	32AN	0	n/a
NACO	Nationality code of the holder	3AN	C	If this field is input, its value must conform to the ISO 3166 standard. This field is mandatory if identifier has not been implemented previously
CDCO	Country code of the address	3AN	C	If this field is populated, its value must conform to the ISO 3166 standard. In general, this field is optional. However, it must be input in certain cases.  For example, it must be input if the identifier is not input
BUID	Building	32AN	0	n/a
STRE	Street	32AN	0	n/a
ADIN	Additional address information	32AN	0	n/a
CDPO	Postal code	5AN	0	If this field is populated, its value must conform to postal standards.
CITY	City	27AN	0	If this field is populated, its value must comply with postal standards.
PSTT	Personal title	32AN	0	n/a

For further details about the processing of VEN, VON and LBS, please refer to the Settlement and Asset servicing sections.

## Settlement flows

### Cleared and non-cleared stock exchange flows

The routing of these transactions will continue to follow the current logic which is described in the [OneClearstream Functional specifications](#) in section 3.3.2 "Settlement flows".

### OTC instructions

Currently, OTC instructions in French Registered Securities are settled via CBF 6-series accounts provided the customer has previously realigned its position.

With the new solution, CBF customers will settle directly from their CBF account via the T2S settlement platform. Similar to other OneClearstream migrated securities in CBF, French Registered Securities can be settled using the following OTC settlement transactions:

- Domestic transactions (that is a T2S Intra-CSD) between CBF customers;
- Cross-border instructions, that is a transaction between a CBF customer and a counterparty with another T2S In-CSD;
- Transactions with another CBL participant;
- Realignment related to a CBF 6-series account (using the realignment for the French market).

### Registration process

To allow CBF to perform the registration with Euroclear France (when not defaulted to CBF's name), customers will be requested to provide the registration details to CBF via MT599 (CASCADE via SWIFT only) or Xact Web Portal Message Exchange.

### VEN

Generally, all VENs will be registered in the name of CBF.

If these securities are not to be registered in the name of CBF, an MT599 or Xact Web Portal Message Exchange is required for every transaction where the transaction is one of the following:

- impacting an underlying customer being a French resident<sup>1</sup>; or
- aiming to sell a position registered in the name of a final BO; or
- acquiring a position which needs to be registered under a BO name.

For registration into a BO name, CBF will block the position and transfer it to sub-account xxxx-851. The blocked position will be reported via MT564 under "Blocked balance" (except for Drawing events). If a customer would like to sell their position or participate to a voluntary corporate action, they will first have to request the unblocking of such position to CBF via an MT599 sent for the attention of "Settlement OCB Cross Border".

### VON in registered form and LBS

#### Conversion

Customers will be able to request a conversion from bearer to registered form using a settlement instruction between the customer's main account and the sub-account "xxxx203" and vice versa.

#### Portfolio transfer

Portfolio transfers will be offered between sub-accounts via transfer free of payment instructions as long as there is no change of BO.

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1. In accordance with art 228-1 of the French "Code de commerce".

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## Instruction formats

### VEN

Since the registration is handled via free-format message (MT599) or Xact Web Portal instruction, there will be no change to CASCADE settlement instruction formats when the OneClearstream service is activated.

For Stock Exchange (SE) transactions (cleared and non-cleared), the process will remain via free - format message (MT599 or Xact Web Portal Message Exchange).

### VON in registered form and LBS

A conversion service will be offered via Free of Payment settlement instructions.

Customers using Xact Web Portal can include the registration details in their settlement instruction.

Customers using CASCADE must send an MT599 to CBF containing the registration details, as specified above in Customer Account structure, Registration.

Portfolio transfers will be offered between sub-accounts from different account masters or entities via transfer free of payment instructions as long as there is no change of BO.

The settlement instructions must include field :22F::BENE//NBEN.

**Note:** From H2 2019, for VEN, VON in registered form and LBS, the instruction formats for OTC transactions will be enhanced with :70D::REGI (Registration Details in Sequence E/ Sequence E1 Settlement Parties) to allow the registration under BO name.

## Procedure for CBL counterparties

Any CBF CASCADE customers that want to settle with a counterparty in CBL must change the BIC11 of the CSD in their instruction from SICVFRPPXXX to DAKVDEFFXXX. This applies as well to CBF CASCADE customers that want to realign their position to their CBF 6-series accounts.

**Note:** This is the usual change of PSET for the OneClearstream service.

## Asset servicing impacts on securities subject to a LBS programme

Some VON may be subject to LBS programme and this service is already supported by CBL provided customers realign their positions held on their CBF account to their CBF 6-series account.

### Current processing

- The event is notified via EXOF VOLU;
- The customer instructs Clearstream Banking via MT565 and sends an Excel file with all BO details to support the registration via our depository;
- The customer is credited with temporary LBS (PF) at the beginning of the fiscal year for a pre-defined period (usually 2 years). After this period, the customer is notified via MT564 PARI MAND that the temporary LBS will be assimilated into LBS.

### Future processing

The future processing aims to comply with market practice (sub-account structure) while leveraging Clearstream Banking's current service level (end-to-end asset servicing flow).

- Customers will be notified via MT564 EXOF VOLU (For Information Only) with option NOSE (No Service Offered) as no MT565 instructions will be accepted. The MT564 notifications will always be sent to the customer account holding the bearer position;
- Customers wanting to participate in the LBS programme will be requested to move securities from the account where the MT564 EXOF VOLU notification was sent, into the dedicated sub-account.

**Note:** From H2 2019, customers will be able to send settlement instructions containing the BO details via CASCADE Online, CASCADE PC and CASCADE via SWIFT. A delivery free of payment instruction with registration details will be required for each underlying BO. Upon successful settlement of customer instructions, Clearstream Banking will register the securities with Euroclear France. If rejected by the market, Clearstream Banking will advise customers accordingly;

- At the end of the current fiscal year, customers participating in the LBS program will be notified via MT564 CHAN MAND. The new CHAN MAND event will contain a SECMOVE block to notify the distribution of the temporary LBS. The security proceeds will be credited to the customer registered account at beginning of the next fiscal year. The MT564 notifications will always be sent to the customer account holding the registered position;

**Note:** Customers must update their systems to be able to process the new CHAN MAND event.

- After the pre-defined period of retention (usually two or four years), entitled customers holding an account with a registered position in a temporary LBS will be notified via MT564 PARI MAND that the temporary LBS will be assimilated into a new LBS ISIN. The MT564 notifications will always be sent to the customer account holding the registered position.

SWIFT messages to be used for the processing of the LBS programme

Security	Event type	Notification	Instruction	BO details	Result
ISIN "A" VON bearer	EXOF VOLU	MT564 FYI	MT542	Yes, via MT599 or Xact Web Portal	ISIN "A" VON registered
ISIN "A" VON Registered	CHAN MAND	MT564 with SECMOVE block	n/a	n/a	ISIN "B" temporary LBS registered
ISIN "B" temporary LBS registered	PARI MAND	MT564	n/a	n/a	ISIN "C" LBS registered



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## Asset servicing impacts on corporate actions involving the registered security

Whenever French securities are held in registered form and subject to a voluntary corporate action (VOLU), or mandatory with choice (MAND CHOS), with a debit or a credit of securities in registered form, customers are requested to instruct Clearstream Banking using one MT565 for each BO wanting to participate to the offer, mentioning the BO details in the field :70E::REGI.

If customers use qualifier :70E::INST in their MT565 instead of REGI to mention the BO details, straight through processing will not be possible and CBL will have to repair the instruction manually, incurring repair fees.

For mandatory corporate actions (for example, redemption, stock split or assimilation) registration will be fully handled by Clearstream Banking.

**Note:** Security proceeds will be paid to the main account "xxxx000" related to the "xxxx203" sub-account.

## Global Securities Financing – Collateral Management

VEN securities will not be considered as part of the collateral pool for the Triparty Collateral management service - Xemac.

## Tax services

Tax services will be in line with the standard OneClearstream processing.

## Customer reporting

### Settlement

#### OneClearstream

This feature will not be available with the implementation of 18 February 2019 and will be delivered in a second phase. Nevertheless this information is visible in CreationOnline or Xact Web Portal.

Portfolio transfers with field :22F::BENE (Beneficial Ownership Override Indicator) will be reported in the following reports, if present in the settlement instruction:

- MT54x Settlement Confirmations
- MT548 Settlement Status and Processing Advice
- MT536 Statement of Transactions
- MT537 Statement of Pending Transactions

Changes to the reports apply to all existing formats (XLS, XML, PDF, ISO, HTML).

#### CBF Legacy

##### CASCADE reports

- An CBF Gültig erteilte Aufträge Hist.
- No changes are foreseen to this report.

##### Settlement reporting/ Dispo-Bund reports

The following reports will be enhanced to consider the new sub-account "xxxx203" for reporting. There are no changes to the report layout:

- Regulierungsliste
- Regulierungsliste Statistik

**Note:** Customers providing field :22F::BENE in their settlement instructions must be aware that the BENE indicator will be reported back via the CBF customer reporting from 19 November 2018

(CBF Release November 2018; the [CBF Connectivity Handbook - Part 2: ISO 15022 formats with the exception of custody](#) will be updated in due course to reflect these changes). As CBF is providing the delivery counterparty information to customers via MT536 and MT548, the BENE indicator will also be reported via the related message types.

### Asset servicing

Whenever securities proceeds are to be delivered to a different account than the entitled account, the field :97a::SAFE (Safekeeping Account) of the corresponding account will be reported in the MT566 Corporate Action Confirmation in the Securities Movement (SECMOVE) section.

Changes to this report applies to all existing formats (XLS, XML, PDF, ISO).

### Connectivity

#### CASCADE

The following screens will be enhance to include the information about the BO.

#### KVEE WE and KVEE MI

KVEE WE and KVEE MI screens will include a new field "BENE-IND (J/N)"

The possible values will be:

- J (change of BO)
- N (no change of BO)
- Blank

#### KVEE WE - Delivery Instruction input via CASCADE Online

In Page 2 of CASCADE Screen KVEE WE, the "BENE-IND (J/N)" will be available

AUFTRAGSABWICKLUNG	WP-UEBERTRAG / ERFASSUNG-2	ERFASSUNGSSTATUS
PRIMANOTE:	AUFTNR:	WKN: I
UEB-GRUND : ____	CA-OPTION KEY: ____	BUCHTXT-GELD: ____
CA-OPTION NR: ____	RUECKUEBERTRAG (J/N) : N	PARTIAL SETTL.INDICATOR: ____
EXT SET-DAY : _____	<b>BENE-IND (J/N) : _</b>	
ALREADY MATCHED (J/ ) : _	SP-DATUM: _____	
ISO TRANSACTION CODE : ____		
BELEGSCHAFT-SP: N		
KUPONINFO/RECORD-DATE: _____		
TEXT: _____		
-- ID-KZ:	-- PW:	----- B790760S -- 04/07/18 -- 15:40:44 --
PF3:Verarbeitung	PF4:Abbruch	PF6:Verarb+Neu PF7:Zurück PF8:Vor

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## KVEE MI - Receipt Instruction input via CASCADE Online

In Page 2 of CASCADE Screen KVEE WE, the "BENE-IND (J/N)" will be available

```
TRAN: KVEE FC: MI SB:

AUFTRAGSABWICKLUNG   MATCH- INSTRUKTION / ERFASSUNG-2   ERFASSUNGSSTATUS

          PRIMANOTE:          AUFTNR:          WKN: I

UEB-GRUND   : ____          BUCH-TXT-GELD: ____
CA-OPTION NR: ____          CA-OPTION KEY: ____

ALREADY MATCHED (J/ ): _          PARTIAL SETTL.INDICATOR: ____
ISO TRANSACTION CODE : ____          BENE-IND (J/N) : _

TEXT: _____

-- ID-KZ:          -- PW:          ----- B790760S -- 04/07/18 -- 15:53:23 --

PF3:Verarbeitung  PF4:Abbruch  PF6:Verarb+Neu  PF7:Zurück  PF8:Vor
```

## Instruction view (KVAI)

### Instruction type 01 - Delivery Instruction view

Page 2 of Instruction type 01 will display "BENE-IND"

TRAN: _____	FC: _____	SB: _____
AUFTRAGSABWICKLUNG	WP-UEBERTRAG / _____	
AUFTNR: _____	WKN: I _____	
T2S ACTOR BIC: _____	T2S ACTOR REF : _____	
REFERENZ-NR : _____	AUFTRAGS-REFERENZ: _____	
ALREADY MATCHED : _	PARTIAL SETTL IND: _____	<b>BENE-IND: _</b>
ISO TRANSACTION CODE: _____	REASON CODE : _____	
SCHLUSSTAG : _____	KURS / WRG : _____	
EXT SET-DAY : _____		
UEB-GRUND : _____		
URSPR-NOM : _____		
BELEGSCHAFTS-SP: _	SP-DATUM : _____	
KUPONINFO/RECORD-DATE: _____	RUECKUEBERTRAG : _	TR: _
TEXT: _____		
-- ID-KZ: _____	-- PW: _____	-----

# OneClearstream service offering for French Registered Securities for CBF customers

## Instruction type 02 - Receipt Instruction view

Page 2 of Instruction type 02 will display "BENE-IND"

TRAN: _____	FC: _____	SB: _____
AUFTRAGSABWICKLUNG MATCH-INSTRUKTION / _____		
AUFTNR: _____ WKN: I _____		
T2S ACTOR BIC: _____	T2S ACTOR REF	: _____
REFERENZ-NR : _____	AUFTRAGS-REFERENZ:	_____
ALREADY MATCHED : _	PARTIAL SETTL IND:	_____ <b>BENE-IND: _</b>
ISO TRANSACTION CODE: _____	REASON CODE	: _____
SCHLUSSTAG : _____	KURS / WRG	: _____
UEB-GRUND : _____		_____
TEXT: _____		
-- ID-KZ: _____	-- PW: _____	----- _____ -- _____ --

## Settled Transaction View (KVDU)

### Delivery Instruction (WP-UEBERTRAG)

Updated screen 2 - will display "BENE-IND"

TRAN: _____	FC: _____	SB: _____
UMSATZANZEIGE	WP-UEBERTRAG	FOLGEINFORMATION
Auftnr: _____	WKN: I _____	
T2S Actor BIC: _____	T2S Actor Ref	: _____
Referenz-Nr: _____	Auftrags-Referenz:	_____
Already matched: _	Partial Settl Indicator:	_____
Schlussstag : _____	<b>BENE-IND</b> :	_____
Ext Set-Day: _____	Kurs / Wrg :	_____
Ueb-Grund : _____		_____
Urspr-Nom : _____	Rueckuebertrag: _____	Tr: _____
Belegschafts-Sp: _____	Sp-Datum: _____	
Kuponinfo/Record-Date: _____		
TEXT : _____		
-- ID-KZ: _____	-- PW: _____	----- _____ -- _____ --

## Receipt Instructions (MATCH-INSTRUKTION)

Updated screen for will display "BENE-IND"

UMSATZANZEIGE	MATCH-INSTRUKTION	FOLGEINFORMATION
Auftrnr: 12345	WKN: I DE000D2SG010	
Auftrnr : 1234567	Boersenpl. :	
Last : 0000 000 DUMMY BANK AG		/ XXXXDEFFXXX
Gut : 0000 000 DUMMY ACC. NAME		/ XXXXDEFFXXX
T2S Actor BIC: DAKVDEFFXXX	T2S Actor Ref : C123456789 1234	
	MITI Ref : 1234567890987654	
Referenz-Nr:	Auftr-Ref :	
Already matched:	Partial Settl.Ind :	
Schlussstag : 01.08.2018	Kurs / Wrg :	
ISO Transaction Code: TRAD	<b>BENE-IND : &amp;</b>	
Gegenwert :	Wrg:	
Ueb-Grund :		
CA-OPTION NR: 000	EX-TRD :	
CA-OPTION KEY	OPT-OUT :	
	BATM/ADEA : N	
-- ID-KZ:	-- PW:	----- B790760S -- 03/08/18 -- 17:50:53 --

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## CASCADE PC

### KVDU - Delivery Instruction (Wertpapierübertrag)

Settled Instruction View will display "Beneficial Owner Indicator"

The screenshot displays the 'CASCADE - PC Wertpapierübertrag Umsatz' application window. The interface includes the following fields and sections:

- Auftragsnummer:** [Empty text box]
- Unterauftragsart:** [Empty text box]
- Last:** [Empty text box] / [000] [Empty text box] / [DEFFXXX]
- Gut:** [Empty text box] / [000] [Empty text box] / [DEFFXXX]
- Wertpapier:**
  - ISIN: [REL802316497]
  - REL80 - AKTIEN WKN 231649
- Nominale:** [140] **Einheit:** [ST]
- Gegenwert:** [10.000,00] **EUR - Euro** [Dropdown menu]
- Settlement-Day:** [09.05.2018] **Schlussstag:** [01.05.2018]
- Ex-Trade:** [Dropdown menu]
- Ursprungsnominale:** [Empty text box]
- Opt-Out:** [Dropdown menu]
- Börsenplatz:** [Dropdown menu]
- Beneficial Owner Indicator:** [Blue highlighted dropdown menu]
- BATM/ADEA:** [Dropdown menu]

**Corporate Actions**

TA	BID	CAEV	Text	CA-Wkn
[Empty text box]	[Empty text box]	[Empty text box]	[Empty text box]	[Empty text box]

[Abbruch]

Version 9.4 Beta IMS29 Produktion T25 Windows 7 32-Bit 7999 A KVDU ID 07.08.18 14:41:58

CASCADE - PC delivery: movements

instruction no.:  sub-instruction type:

debit:  000  / DEFFXXX

credit:  000  / DEFFXXX

securities:

ISIN:  REL802316497

REL80 - AKTIEN WKN 231649

nominal:  140 unit:  ST

cash:  10,000.00 EUR - Euro

settlement date:  09-05-2018 trade date:  01-05-2018

ex-trade:

initial nominal:

opt-out:

beneficial owner indicator:

stock exchange:

BATM/ADEA:

corporate actions

TA	BID	CAEV	text	CA-Wkn
<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>

cancel

Version 9.4 Beta IMS29 production T2S Windows 7 32-bit 7999 A KVDU ID 07-08-18 02:45:23 pm

## KVDU – Receipt Instruction (Matchinstruktion)

Settled Instruction View - will display "Beneficial Owner Indicator"

CASCADE - PC Matchinstruktion Umsatz

Auftragsnummer:  (Matchinstruktion)

Last:  000  / DEFFXXX

Gut:  000  / DEFFXXX

Referenznummer:  BETA Auftragsreferenz:  MREF

ISO Transaction Code:

T2S Actor BIC:  DAKVDEFFOPS T2S Actor Referenz:  CKADIITT-

MITI Referenz:  KDMITICL- Börsenplatz:

Already Matched:  Partial Settlement Indicator:

Kurs:

Gegenwert:  10,000.00 EUR - Euro

Schlussstag:  Ex-Trade:

Grund Übertrag:

Opt-Out:  BATM/ADEA:

Beneficial Owner Indicator:

Abbruch

Version 9.4 Beta IMS29 Produktion T2S Windows 7 32-Bit 7999 A KVDU ID 07.08.18 14:47:29



# OneClearstream service offering for French Registered Securities for CBF customers

CASCADE - PC receipt: movements  
window help

instruction no.:  (receipt)

debit:  000  /  DEFFXXX

credit:  000  /  DEFFXXX

ref. no.:  BETA 6553139 instruction ref.:  MREF

ISO transaction code:

T2S actor BIC:  DAKVDEFFOPS T2S actor reference:  CKADIITT-

MITI reference:  KDMITICL- stock exchange:

already matched:  partial settlement indicator:

price:

cash:  10,000.00  EUR - Euro

trade date:  ex-trade:

transfer reason:

opt-out:  BATM/ADEA:

**beneficial owner indicator:**

Version 9.4 Beta IMS29 production T2S Windows 7 32-bit 7999 A KVDU ID 07-08-18 02:46:32 pm

## Beneficial owner indicator via ISO15022 and ISO20022

### ISO 15022 MT54x Settlement Instruction

Field	Usage
<b>Sequence E - Corporate Action Details</b>	
:22F::BENE	NBEN No Change of Beneficial Ownership (NCBO). If a standing instruction is in place for change of beneficial ownership (CBO), then this standing instruction is to be ignored.  YBEN Change of Beneficial Ownership (CBO). If a standing instruction is in place for no change of beneficial ownership (NCBO), then this standing instruction is to be ignored.

### ISO20022 sese.023

BENE-IND will be present in sese.023 message in SttlmParams block as specified below

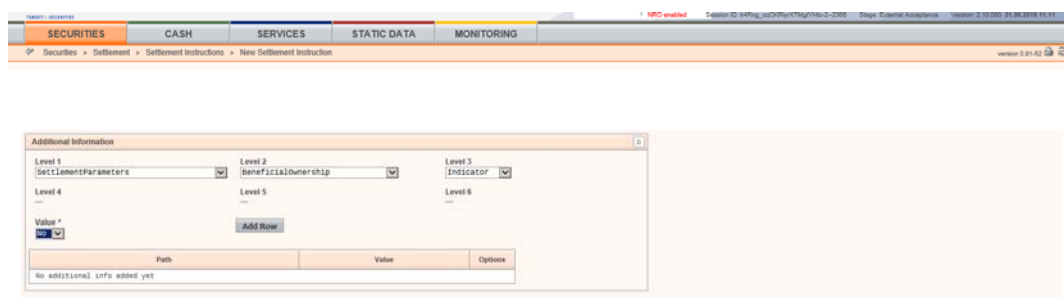
BENE indicator specifies whether there is change of beneficial ownership. This is done via Yes/No Indicator.

Example for BENE-IND in ISO20022:

```
<SttlmParams>
<HldInd>
<Ind>>false</Ind>
<Rsn>
<Cd>
<Cd>CSDH</Cd>
</Cd>
</Rsn>
</HldInd>
<Prty>
<Nmrc>0004</Nmrc>
</Prty>
<SctiesTxTp>
<Cd>TRAD</Cd>
</SctiesTxTp>
<PrtlSttlmInd>NPAR</PrtlSttlmInd>
<BnfclOwnrsh>
<Ind>>false</Ind>
</BnfclOwnrsh>
<ModCxlAllwd>
<Ind>>true</Ind>
</ModCxlAllwd>
</SttlmParams>
```

# OneClearstream service offering for French Registered Securities for CBF customers

## Beneficial indicator via T2S GUI in DCP mode



New error codes will be added:

- KV7392F Für DELI Konto-ART 240 (Registered VON) kein Gegenwert erlaubt  
For DELI Konto-ART 240 (Registered VON) no currency allowed
- KV7393F Für RECE Konto-ART 240 (Registered VON) kein Gegenwert erlaubt  
For RECE Konto-ART 240 (Registered VON) no currency allowed
- KV7394F ISIN (LGL/LGL) passt nicht zur DELI Konto-ART 240 (Registered VON)  
The ISIN (LGL/ LGL) does not match the DELI account type 240 ('registered by')
- KV7395F ISIN (LGL/LGL) passt nicht zur RECE Konto-ART 240 (Registered VON)  
The ISIN (LGL/ LGL) does not match the RECE account type 240 ('registered by')
- KV7398F Für VEN-ISINs ist dieses DELI-Konto nicht erlaubt  
For VEN-ISINs, this DELI account is not allowed
- KV7399F Für VEN-ISINs ist dieses RECE-Konto nicht erlaubt  
For VEN-ISINs, this RECE account is not allowed
- KV7396F DELI Konto-ART 240 (Registered VON), ISIN muss RS-VON sein(WS-GS987)  
DELI Konto-ART 240 (Registered VON), ISIN must be RS-VON(WS-GS987)
- KV7397F RECE Konto-ART 240 (Registered VON), ISIN muss RS-VON sein(WS-GS987)  
RECE Konto-ART 240 (Registered VON), ISIN must be RS-VON(WS-GS987)
- KV7400F Ist LAST Konto-Art 240, dann muss BENE-IND gefüllt sein  
If LAST Konto-Art is 240, then BENE-IND must be filled
- KV7401F Ist GUT Konto-Art 240, dann muss BENE-IND gefüllt sein  
If GUT Konto-Art is 240, then BENE-IND must be filled
- KV7402F Ist LAST Konto-Art 240, dann muss BENE-IND "N" sein  
If LAST Konto-ART is 240, then BENE-IND must be "N"
- KV7403F Ist GUT Konto-Art 240, dann muss BENE-IND "N" sein  
If GUT Konto-ART is 240, then BENE-IND must be "N"
- KV7404F Sind LAST- und GUT-Bank ungleich, müssen sie Kto-Art 240 haben  
If LAST and GUT acc. unequal, both accounts must have Kto-Art 240
- KV7405F Sind LAST- und GUT-Bank ungleich, müssen sie Kto-Art 240 haben  
If LAST and GUT acc. unequal, both accounts must have Kto-Art 240

- If the customer has more than one DCA for the same Account Master and wants to use the non-standard DCA for the new sub-account, then to KUSTA Operations as per existing process.

- It is recommended that customers send their settlement instructions as already matched instructions for conversion from bearer to registered form and Vice-versa (VON Securities).
- For portfolio transfer of VON, customers must provide the BENE indicator as NBEN via MT54x, as "N" via CASCADE online and PC, and as "No" via T2S GUI (DCP).

## Xact Web Portal

The existing field "Beneficial Ownership" (under Settlement, Securities Instructions) will be updated to allow possible values "No Change of Beneficial Ownership", "Change of Beneficial Ownership" or blank (instead of current values Yes/No).

In the Asset Servicing, CA Confirmation Query, field "Safekeeping Account" will be added to the detailed view (in the Securities Movement section).