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Corporate Actions Harmonisation -  
KADI DE Migration to OneCAS  
**Client Simulation Guideline**

# Corporate Actions Harmonisation - KADI DE Migration to OneCAS

## **Client Simulation Guideline**

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# 1. Introduction

## 1.1 General information

The current Clearstream Asset Services roadmap is about modernisation, harmonisation, and standardisation with the aim to enhance the OneClearstream service offering. As part of this initiative, the Corporate Actions Harmonisation (CAH) project and especially the migration of the processing for CBF-issued securities from CBF Legacy system KADI to OneClearstream (OneCAS) Asset Servicing (CAH – KADI DE Migration to OneCAS) have been established focusing on the following aspects:

- Reduction of the technology debt and modernisation of the infrastructure.
- Functional simplification and harmonisation achieved through the consolidation of the processing environments.
- Reduce complexity of operating dual asset servicing processing on different technical platforms - KADI vs. Custody.

The first driver for the change is the Asset Services processing standardisation. It is an enabler for the future business/regulatory developments. The current dual processing environment for corporate actions creates extra complexity in the context of implementing the new standards resulting from the adherence to the European Collateral Management System and SCoRE (ECMS/SCoRE, Q2 2024) and requirements to support the new ISO 20022 standards.

The second driver for the Corporate Actions Harmonisation project is linked to the setup of the OneClearstream Asset Services, which started with the continuously expanding OneClearstream Service Offering applied for Investor-CSD links (T2S). Migrating the CBF-issued securities to OneCAS is therefore the next step for Clearstream in reaching the goal to fully operate OneClearstream Asset Services, providing a harmonised environment for corporate action processing, in compliance with all the new European standards (as mentioned above).

The expected benefit for clients comes with the harmonisation and standardisation of processing and reporting across OneClearstream asset servicing for T2S markets. That is, clients processes and messaging formats which are currently deviating for the German market will be aligned, if possible, with international standards such as the CASG standards, SCoRE standards or the SMPG guidelines for reporting.

In general, the KADI DE Migration affects all CBF-issued (Lagerland 099) securities except for investment funds and interim funds (GD198B 5000 and B003 respectively), non-T2S eligible securities and 180 individual certificates, which will be migrated at later point in time.

All corporate action and income events for these securities, that is all mandatory as well as voluntary events, - except for TEFRA D events, class action events, meeting events and non-DE taxable events - will be processed in OneCAS from 3 July 2023 on. The migration of shareholder meeting events is planned for a later date (please refer to [Announcement D23014](#)). From 2024 (date yet to be confirmed) on, further markets will be migrated to the OneClearstream Asset Services platform step by step (CAH Phase 2).

With the overarching goal of Corporate Action Harmonisation and adherence to global market standards in mind, Clearstream has taken the approach of aligning the corporate action processing for CBF-issued securities to the existing processing in OneCAS for other markets. For certain corporate action events and processes, a complete harmonisation is not possible now due to deviating market practices and legislation. In those cases, Clearstream will generally enhance the OneCAS platform to continue offering corporate actions processing for CBF-issued securities which corresponds to the existing KADI-processes.

In this document, "income events" include interest payments, dividends, capital gains and redemption payments. Interest payments and redemption events are usually part of the official terms and conditions of the issued securities. In addition, once an issuer decides to start an income event, it will have to advise all relevant parties in the market (usually in official documentation or offer prospectus) about all aspects of the event. All other events are considered "non-income" events and can be classified as either "mandatory", mandatory with choice and "voluntary" events depending on whether all clients are required to participate in the event.

Clearstream will offer a guided Client Simulation period and test cases dedicated to the enhancements developed by Clearstream for the KADI DE Migration to OneCAS. The functional details about the envisaged changes have

been published on [OneClearstream rollout documentation webpage](#) under the section “Market-specific migration information for Germany”.

## 1.2 Structure and content of this document

This simulation guideline focuses on the necessary scope and general framework for organising, preparing and executing the Client Simulation for the Corporate Action Harmonisation project of Clearstream. The purpose of the document is to ensure a smooth and efficient hard cut-off in July 2023. It provides a common understanding and commitment of all involved stakeholders for the testing scope, simulation execution, testing timeframe, and the test environment setup.

The guideline describes how Clearstream supports the client-specific Corporate Action Harmonisation for the CBF-issued securities testing by offering clients the Clearstream simulation environments (IMS23/OCCT/UTEST) as well as organising functional Focus Days, when special data setups are required. Furthermore, this guideline intends to provide clients with the simulation requirements and to provide guidance through continuous simulation. Clearstream will provide test cases that will be executed during the guided simulation period.

Following the introduction and general topics in Chapter 1:

- Chapter 2 sets out the schedule and the scope of the client simulation.
- Chapter 3 outlines details on static and dynamic data, information related to CBF as well as technical connectivity setup.
- Chapter 4 delineates the prerequisites for participation in the guided simulation and creation of holdings.
- Chapter 5 provides the Client simulation calendar which gives a chronological overview of the planned test activities and availability of relevant test environments.
- Chapter 6 outlines the guided simulation and provides test narratives for corporate action events including the Focus Days.
- Chapter 7 and the appendix provide additional material supporting the client simulation.
- Chapter 8 provides Clearstream contact details.
- Chapter 9 and 10 focus on the glossary and appendix respectively.

## 2. Scope of the KADI DE Migration client simulation

In general, the scope of the client simulation for the KADI DE Migration to OneCAS is designed by Clearstream to support clients where specific changes to the current processing for CBF-issued securities are implemented. Thus, the scope of this client simulation guideline covers the following asset servicing business process and related reporting:

- Event notification.
- Client instruction via MT565 or settlement functionality.
- Payments and the corresponding reporting.
- Transaction management.
- Tax.
- Partial and full deductions.
- Reversal / repayment.

As a result of the foreseen changes the following corporate action events are in scope for testing:

- Voluntary automatic exercise (voluntary part - EXWA CHOS).
- Voluntary automatic exercise (mandatory part - EXWA MAND).
- Redemption into shares (REDM).
- Redemption into cash (REDM).
- Partial redemption event (PCAL).
- Interest payment event (INTR).
- Income event (DVCA) with CSDR payment suspension.
- Voluntary event (TEND) with interim line.
- Mandatory event PARI PASSU (reversal of instructed holdings of interim line back into parent line).
- Non-income event - conversion (CONV).
- Non-income event - spin-off (SOFF).
- Exercise Rights (RHDI MAND + EXRI CHOS).
- Merger event resulting in fractions (MRGR).
- Choice event (EXOF) with interim line.
- Bonus Issue resulting in fractions (BONU).
- Split Forward (SPLF).
- German Choice Dividend event (DVOP CHOS).

**Note:** Tax vouchers, specific vaults and registered shares instruction types are considered out of scope for this client simulation.

Please note that this document does not describe each (sub)process in detail. The document describes only as much details as required to explain the functional logic and sequence of the processes. Please refer to the respective handbooks for detailed process descriptions.

The client simulation of the KADI DE Migration to OneCAS follows a staggered approach. In total, the client simulation runs over a period of nine weeks, split into two stages:

- Stage 1, Test Cycle 1 starts on 2 May 2023 and ends on 19 May 2023. This test period will focus on testing the 17 corporate action events that are selected to cover the functional changes foreseen in corporate

action event processing in OneCAS. This test period also supports an end-to-end test with T7 trading platform. The test will be conducted in IMS23/OCCT and is complemented with activities on T7 and UTEST.

- Stage 1, Test Cycle 2 starts on 22 May 2023 and ends on 9 June 2023. The test period will focus on re-testing all the events that were tested in Test Cycle 1.
- Stage 2 starts on 12 June 2023 and ends on 30 June 2023. The test period is reserved for contingency purposes only. That is, specific failed events in Test Cycle 2 may be re-tested, if deemed necessary by Clearstream. Clients are required to adequately prepare to test all the 17 events in scope for client simulation as there will not be enough time to do the necessary static data setup.

Please refer to the indicative client simulation timeline figure below for a suggestive timeframe of the environment availability and planned test activities with regards to the KADI DE Migration to OneCAS client simulation. More detailed information can be found in chapter 5 “Client simulation calendar”.

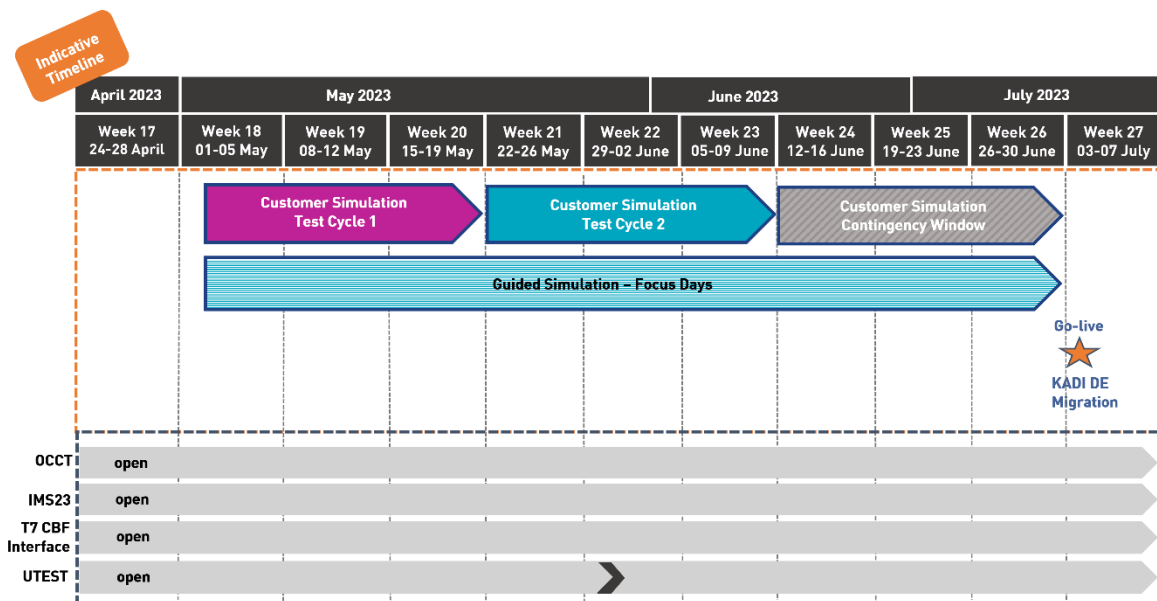


Figure 1: KADI DE Migration to OneCAS client simulation timeline overview



## 3. Preparation testing environments

### 3.1 Getting ready for client simulation

During the simulation period for the KADI DE Migration to OneCAS, clients will be able to receive corporate action announcements via UTEST, IMS23 and OCCT, the test environments are linked. Additionally, clients will receive settlement messages indicating the booking of proceeds for both corporate actions on positions as well as on flow.

For a successful participation in the client simulation, account and connectivity settings must be in place. Please contact the Clearstream Connectivity Support team ([connect@clearstream.com](mailto:connect@clearstream.com)), if:

- The account and connectivity settings in IMS23/OCCT need to be verified.
- The client requires new connecting or new account in IMS23/OCCT.
- There are setup requirements related to KADI DE Migration to OneCAS Client Simulation.

### 3.2 CBF account settings in testing environments

For successful participation in the client simulation, account settings must be available in CBF client simulation environments IMS23 and OCCT. In general, the settings used in the testing environment shall not deviate from production. If clients decide differently, they are requested to reconfirm the settings in the testing environment and are requested to consider the risk that is imposed by executing test cases with deviating static data. The default language of the reports transmitted via OneCAS in the testing environment is English. Clients cannot change these settings in IMS23/OCCT test environment.

The related account settings will be reused from the previous simulation periods stored in IMS23/OCCT. If the account settings in IMS23/OCCT need to be updated, please contact the Clearstream Connectivity Support team ([connect@clearstream.com](mailto:connect@clearstream.com)) by 28 April 2023.

### 3.3 CBF client simulation environment (IMS23): Connectivity channels

For the KADI DE Migration to OneCAS Client Simulation, clients may need a connectivity setup to IMS23/OCCT and UTEST. The connectivity setup from the previous simulation period stored in the different testing environments will be reused. This is valid for the settlement reporting. A client requiring a change in the custody reporting setup needs to indicate the future reporting in advance allowing the modification in due time. Sufficient lead time allowing the preparation of the technical setup (for example, RMA key exchange and ping test) needs to be considered. Illustrated below is the custody reporting setup offered by Clearstream.

Category	Setup
Report types	MT564 Income Pre-Advice Report (IPAR). MT564 Claim and Reversal Advice. MT564/568 Corporate Action Notifications. MT566 Corporate Action Confirmations. MT567 Corporate Action Instruction Status and Processing Advice.
Frequency	Realtime
Delivery channel	SWIFT MQ File Transfer
Event types	All
Mandatory/voluntary	All

Table 1: List of connectivity channels and custody reporting settings

Clients that have not registered for previous client simulations or require their connectivity settings to be verified are requested to contact the CAH team. Changes in the connectivity setup need to be communicated via [OneClearstream@clearstream.com](mailto:OneClearstream@clearstream.com) latest by 28 April 2023.

For the message exchange via the SWIFT network, SWIFT requires the use of Test BICs as technical sender and receiver address within its testing environment. The Test BIC must be registered with the SWIFT network. If clients wish to participate via a Test BIC for the first time, they should allow some time for the preparation of the technical setup by SWIFT, RMA key exchange and connectivity tests.

Technically, CBF clients can send instructions to the CBF client simulation environment (IMS23) by using the production BIC DAKVDEFFXXX in the header or the CBF Test BIC ZYDGDEF0DOM when they instruct via File Transfer or MQ. via SWIFT, BIC ZYDGDEF0DOM must always be used. If a client wants to send an instruction to a test system via File Transfer, the message must be identified as not being for production. This is done by a TNG trailer at the end of the instruction: ä5: äTNG: üü

In order to set up the required connectivity channels, it is required as in production to request the settings in advance. The required order forms are available on the [Clearstream website](#). Please contact the Connectivity Support team ([connect@clearstream.com](mailto:connect@clearstream.com)) if connectivity settings in IMS23 needs to be verified.

### 3.4 CBL account settings in testing environments

Clients are requested to verify the existing ClearstreamXact connectivity setting and check if all users maintaining corporate action events via Xact Web Portal can access the functionality and that sufficient rights are granted. The Xact Web Portal as the graphical user interface for the instruction management is used to configure the report definitions for the automated message flow (A2A connectivity). The default language of the reports transmitted via the testing environment is English. Clients cannot change these settings in OCCT test environment.

Please contact the Connectivity Support team ([connect@clearstream.com](mailto:connect@clearstream.com)) if changes to the Xact Web Portal access are necessary.

### 3.5 CBL test environment (OCCT): Connectivity channels

For the message exchange via the SWIFT network, SWIFT requires the use of Test BICs as technical sender and receiver address within the testing environment. Test BICs used in IMS23 might be different to the Test BICs used in OCCT. The Test BIC must be registered with the SWIFT network. If clients wish to participate via

a Test BIC for the first time, they should allow some time for the preparation of the technical setup by SWIFT, RMA key exchange and connectivity tests.

Technically, CBF clients can send instructions to the CBL test environment (OCCT) using the CBL Test BIC ZYAILUL0XXX in the header via A2A connectivity (SWIFT) or U2A connectivity (Xact Web Portal). BICs used in production are different to the ones provided in the test environment. For CBF-i accounts, Test BICs needs to be provided by clients and they need to be linked to the BIC. Clients are requested to check account connectivity settings.

The Xact A2A connectivity setup from the previous simulation period stored in CBL test environment (OCCT) will be reused.

Ensuring a proper instruction maintenance via Xact Web Portal clients are requested to check if the tester have sufficient access and the necessary user rights. Please contact the Connectivity Support team ([connect@clearstream.com](mailto:connect@clearstream.com)) if connectivity settings in OCCT needs to be enriched for the client simulation.

### 3.6 Message routing

Clearstream has developed an internal routing mechanism in order to create flexibility for clients to choose the SWIFT BIC.

All message routing options available in the OneClearstream test environment (combining four possible tests BICs with asset servicing and settlement messages) are summarised in the following table:

Asset servicing/settlement				
Production BICs	DAKVDEFFXXX	DAKVDEFFDOM	DAKVDEFFONE	CEDELULLLXXX
Test BICs	ZYDGDEF0XXX	ZYDGDEF0DOM	ZYDGDEF0ONE	ZYAILUL0XXX
Channels	MQ	SWIFT	SWIFT/MQ	SWIFT

Table 2: List of message routing options

How to read the table above:

#### 1. Instructions sent to Clearstream

- Asset servicing and settlement instructions along the legacy format, may be sent via SWIFT to the address ZYDGDEF0DOM, and for MQ to ZYDGDEF0XXX.
- OneClearstream settlement instructions via SWIFT may be sent to ZYAILUL0XXX or ZYDGDEF0ONE, and for MQ the address ZYDGDEF0ONE may be used
- OneClearstream asset services instructions via SWIFT may be sent to ZYAILUL0XXX, ZYDGDEF0DOM or ZYDGDEF0ONE, while for MQ, OneClearstream asset services instructions may be sent to ZYDGDEF0XXX or ZYDGDEF0ONE.

#### 2. Reports received from Clearstream

- For OneClearstream settlement and asset servicing reports, clients will receive reports from ZYAILUL0XXX, ZYDGDEF0DOM or ZYDGDEF0ONE, via SWIFT and from ZYDGDEF0XXX and ZYDGDEF0ONE via MQ. For each report and/or media the emitter BIC address may be chosen in the Xact Web Portal subscription tool. It is important to note that Xact Web Portal will only offer production BICs for the creation of reporting in the test environment. Clients may refer to the table above for the correspondence between production BICs and testing BICs.
- For legacy settlement format, ZYDGDEF0XXX is applicable for MQ while ZYDGDEF0DOM is applicable for SWIFT.

## 4. Preparation test execution

### 4.1 Creation of holdings

Between 20 April and 28 April 2023, CBF will use this time to create holdings in the test environment for the KADI DE Migration to OneCAS and new holdings of predefined securities will be distributed to client accounts from CBF account 4424 to the respective CBF main account (xxxx 000).

Once the holdings are setup, clients acting in ICP mode can verify them via the CASCADE Online functionality (HOST / PC) or MT535 Statement of Holding. In the above-mentioned period, clients must not enter test cases nor transmit instructions via an automated connectivity channel towards IMS23/OCCT or UTEST. This will allow the OneClearstream Client Readiness team a reconfiguration of IMS23/OCCT and preparation of the Focus Days in time.

The static data for the ISINs selected are based on the settings defined in Wertpapier-Service-System (WSS) stored in IMS23/OCCT.

The table below shows the ISINs that will be maintained by the OneClearstream Client Readiness team:

ISIN	Name	Nominal available	Tradeable via T7 XETR
US0378331005	DTC /APPLE COMPUTER INC	500,000	Y
DE000A2G9MZ9	STEMMER IMAGING AG INH ON	500,000	Y
DE000A2N4H07	WESTWING GROUP INH. O.N.	500,000	Y
DE000A3E5EE0	Adler Modemärkte AG	500,000	N
DE000A2TSHS3	AI Med Artificial Int. AG	500,000	N
DE000A3CMGM5	APONTIS PHARMA AG Aktien	500,000	Y
DE000A3E5A42	AscendTech AG Aktien	500,000	N
DE000A3CQ7F4	Bike24 Holding AG Aktien	500,000	Y
DE000A2P38T4	Blockchain Investor AG	500,000	N
DE000CHP2222	Cheplapharm AG Aktien	500,000	N
DE000A0STWH9	Deutsche Eig.Union AG Inh	500,000	Y
DE000A3DCV33	FAVEOS SE Aktien	500,000	N
DE000A3MQBS3	GEP Green Energy Prod.SE	500,000	N
DE000A3CSAE2	Mister Spex SE	500,000	Y
DE000BCK2223	Ottobock SE&Co.KGaA Akt.	500,000	N
DE000A3CUBF3	Pekullos Capital SE Akt	500,000	N
DE000A3CQ5L6	SPAC ONE AG Aktien	500,000	N
DE000A2BPHP3	Strategie Kapital AG Inh.	500,000	N
DE000A3CMG80	TERENTIUS SE Aktien	500,000	N
DE000A2LQUV1	WeGrow AG Inhaberaktien	500,000	N
DE000A3CY1T8	White Clouds AG Inh Aktie	500,000	N
DE000A2E4SV8	CYAN AG INH O.N.	500,000	Y
DE000A2G9M17	CAPSENSIXX AG INH O.N.	500,000	Y
DE000A2P4LJ5	PHARMASGP HOLDING SE O.N.	500,000	Y
DE000A2QEFA1	FASHIONETTE AG O.N.	500,000	Y
DE000A2YN504	KNAUS AG INH O.N.	500,000	Y
DE000A2YN900	TEAMVIEWER AG INH O.N.	500,000	Y

ISIN	Name	Nominal available	Tradeable via T7 XETR
DE000A255F11	FR. VORWERK GRP SE INH ON	500,000	Y
DE000A3CRRN9	CHERRY AG O.N.	500,000	Y
DE000A3E5ED2	VEGANZ GROUP AG INH. O.N.	500,000	Y
DE000A3MQDE9	COINIX GMBH+CO.KGAA JGE	500,000	N
DE000A30U9Z7	MONINGER HOLDING AG JGE	500,000	N
DE000DWS1007	DWS GROUP GMBH+CO.KGAA ON	500,000	Y
DE000KBX1006	KNORR-BREMSE AG INH O.N.	500,000	Y
DE000TRAT0N7	TRATON SE INH O.N.	500,000	Y
DE000A3CNK42	ABOUT YOU Holding SE	500,000	Y
DE000A3CMGN3	hGears AG Aktien	500,000	Y
DE000A3DCV25	INNODIO SE Aktien	500,000	N
DE000A2TSQH7	KATEK SE Aktien	500,000	Y
DE000A2QRHL6	Linus Digital Finance AG	500,000	Y
DE000A2E4T44	Obotritia Capital KGaA	500,000	N
DE000A3CM708	sdm SE Aktien	500,000	Y
DE000A2TSL71	SYNLAB AG Aktien	500,000	Y
DE000A2GS5D8	DERMAPHARM HLDG INH O.N.	500,000	Y
DE000A2G8X31	SERVICEWARE SE INH O.N.	500,000	Y
DE000A2NBVD5	DFV DT. FAMIL.VERS. O.N.	500,000	Y
DE000A2QDNX9	COM.CHARG.SOL.AG INH.O.N.	500,000	Y
DE000A3CSTW4	VOQUZ LABS AG	500,000	N
DE000A3DCH31	CONS.TEAM HLDG AG JGE	500,000	N
DE000A3DD6W5	EV DIGITAL INVEST INH.AKT	500,000	Y
DE000DD5AZ80	DZ BANK BSV bezogen	500,000	N
FR0010033381	VEOLIA ENVIRON.6 1/8%03-251133	500,000	N
FR0000475758	SUEZ ALLIANCE 5 3/4%03-23	500,000	N
DE0001102507	BUNDANL.V.20/30	500,000	N
DE0001141851	BUNDESOBL.V.22/27 S.185	500,000	N
DE000SE8S059	Teilschuldverschreibungen	500,000	N
DE000VV19W19	Multi Aktienanleihe mit Barriere (Worst-Of) auf Allianz. AXA. Munich Re	500,000	N
DE000A3PBG8	Commercial Paper Tr. 173	500,000	N
DE000LB3JJ07	LBBW BASF Express-An	500,000	N
DE000PF99QN3	3.55. BNP Indexanlei	500,000	N
DE000GX5BAE3	Phoenix Autocallable	500,000	N
DE000VV2K4H9	Aktienanleihe auf De	500,000	N
DE000GX5BE69	Reverse Convertible on AMZN.OQ	500,000	N
DE000DD5A0D1	Unternehmens-CLN 2022-032 - Emission 10207	500,000	N
DE000VV11V59	Multi Aktienanleihe mit Barriere (Worst-Of) Quanto auf Netflix. Walt Disney	500,000	N
DE000SE8LJ64	Teilschuldverschreibungen	500,000	N

ISIN	Name	Nominal available	Tradeable via T7 XETR
DE000DFK0RZ7	EUR 2,00 DZ BANK AG - FFT 22-2027	500,000	N
DE000AAR0256	EUR 0,01 AAREAL BK AG. (REGS) 19-2027	500,000	N
DE000AAR0264	EUR 0,50 AAREAL BK AG. (REGS) 20-2027	500,000	N
DE000AAR0272	EUR 0,01 AAREAL BK AG. (REGS) 20-2026	500,000	N
DE000AAR0280	EUR 0,01 AAREAL BK AG. (REGS) 21-2028	500,000	N
DE000AAR0298	EUR 0,05 AAREAL BK AG. (REGS) 21-2026	500,000	N
DE000AAR0306	EUR 0,01 AAREAL BK AG. (REGS) 21-2028	500,000	N
DE000AAR0314	EUR 0,125 AAREAL BK AG. (REGS) 22-2030	500,000	N
DE000AAR0322	EUR 0,75 AAREAL BK AG. (REGS) 22-2028	500,000	N
DE000AAR0330	EUR 1,375 AAREAL BK AG. (REGS) 22-2029	500,000	N
DE000AAR0348	EUR 2,25 AAREAL BK AG. (REGS) 22-2027	500,000	N
DE000AAR0355	EUR 4,50 AAREAL BK AG. (REGS) 22-2025	500,000	N
DE000GH9Y7U2	AUTO GS Wertpapier D	500,000	N
DE000A1KRJT0	EUR 0,125 ING DIBA AG (REGS) 19-2027	500,000	N
DE000A1KRJU8	EUR 1,00 ING DIBA AG (REGS) 19-2039	500,000	N
DE000A1KRJV6	EUR 0,01 ING DIBA AG (REGS) 21-2028	500,000	N
DE000A1RQDF9	EUR FL.R HESSEN LAND (REGS) 19-2025	500,000	N
DE000A1RQDH5	EUR FL.R HESSEN LAND (REGS) 19-2024	500,000	N
DE000A1RQDJ1	EUR 0,227 HESSEN LAND 19-2049	500,000	N
DE000A1RQDK9	EUR FL.R HESSEN LAND (REGS) 19-2029	500,000	N
DE000SE8SEP8	Teilschuldverschreib	500,000	N
DE000HB6V1Y4	Commodity Linked Not	500,000	N
DE000LB3JSZ7	LBBW adidas Aktien-Anleihe	500,000	N
DE000SE8KMU8	Teilschuldverschreibungen	500,000	N
DE000A30VB22	BAYWA AG EO-COMM. PAPER TR.2693	500,000	N
DE000A0YWHS9	EUR 12,00 H.E.U. MANAGEMENT GMBH 151529 19-20	500,000	N
DE000SE8H5Q8	Teilschuldverschreibungen	500,000	N
DE000KF7Y1A5	WAR CITIGP.GBL.MKTS(DE XXXXXX	500,000	N
DE000KF7Y1B3	WAR CITIGP.GBL.MKTS(DE XXXXXX	500,000	N
DE000KF7Y163	WAR CITIGP.GBL.MKTS(DE XXXXXX	500,000	N
DE000KF7Y171	WAR CITIGP.GBL.MKTS(DE XXXXXX	500,000	N
DE000KF7Y189	WAR CITIGP.GBL.MKTS(DE XXXXXX	500,000	N
DE000KF7Y197	WAR CITIGP.GBL.MKTS(DE XXXXXX	500,000	N
DE000KF7Y1C1	WAR CITIGP.GBL.MKTS(DE [CALL] XXXXXX	500,000	N
DE000KF7Y1D9	WAR CITIGP.GBL.MKTS(DE [CALL SP4158] XXXXXX	500,000	N
DE000A1614E6	Erlebnis Akademie AG BZR	N/A	N
DE000A169QG6	XCOM AG Bezugsrechte	N/A	N
DE000A2BPGV3	GxP German Propert.BezRe.	N/A	N
DE000A2BPGX9	STARAMBA SE Bezugsrechte	N/A	N

ISIN	Name	Nominal available	Tradeable via T7 XETR
DE000A1614U2	Matica Technologies BZR	N/A	N
DE000A2DA513	Auden AG Aktien BZR	N/A	N
DE000A2LQUN8	UHR.DE AG/RTS	N/A	N
DE000A2GSZ13	Curasan AG	N/A	N
DE000A2BPGP5	Agroinvest Plus AG Teilrechte	N/A	N
DE000A2BPLT7	Capital Stage AG Teilrechte	N/A	N
DE000A1610U0	plenum AG Teilrechte für Kapitalherabsetzung August 2015	500,000	N
DE0005772206	Fielmann AG Aktien	500,000	Y
DE000A161PN1	Social Commerce Group SE Inhaberaktien - Bezugsrechte	N/A	N
DE000CB82TL4	COMMERZBANK CALL29 SX5T	500,000	N
DE000KF7VYS3	CITI.GL.M. CALL23 QIA	500,000	N
DE000KF7VYT1	CITI.GL.M. CALL23 QIA	500,000	N

Table 3: List of ISINs in custody type CSC for the CAH KADI DE Simulation

**Note:** New ISINs added to this list are highlighted in purple.

## 4.2 Processing of deductions

Clients who want test deduction can either use sub-account 650 or send an MT565.

To ensure straight-through-processing, the MT565 needs to include the following data:

- CORP ID of the event has to be referenced in :20C::CORP.
- Deducted quantity has to be specified in :36B::QINS. The instructed deduction quantity cannot be larger than the entitlement quantity – if this should be the case, the MT565 would be rejected.
- Dedicated narrative “NEW DEDUCTION INSTRUCTION” has to be included in field :70E::INST.
- In case of a cancellation of the deduction message, the narrative CANCEL OF DEDUCTION INSTRUCTION should be used.

Please note that in order to update an already submitted deduction, it is required to first cancel the existing deduction and then submit a new MT565 deduction request with the updated quantity.

### Example:

```
:16R:GENL
:20C::CORP//AC12345678
:20C::SEME//1234567890
:23G:NEWM
:22F::CAEV//INTR
:16S:GENL
:16R:USECU
:35B:ISIN XS1379158550
:16R:ACCTINFO
:97A::SAFE//xxxx
:93B::ELIG//FAMT/1470000,
:93B::SETT//FAMT/1470000,
:16S:ACCTINFO
:16S:USECU
:16R:CAINST
:13A::CAON//001
```

:22H::CAOP//CASH  
:35B:ISIN XS1379158550  
:36B::QINS//FAMT/150000,  
:70E::INST// NEW DEDUCTION INSTRUCTION  
:16S:CAINST

Clearstream confirms the receipt of the MT565 by sending an MT567 Corporate Action Status and Processing Advice message.

### 4.3 Processing of stock exchange transactions (CCP / non-CCP)

As for transaction management test cases, specifically the two non-income events CONV and MRGR, clients are requested to enter T7 pending matched trades. Stock exchange trades for all other events can be entered for security settlement activities in T2S / CASCADE or Creation. Trades can be set up with an operating Market Identifier Code (MIC) in the trading system. If the flag:

- “XFRA” is used, they are forwarded as non-CCP trades towards the new routing system SETI for ISINs in custody type CSC.
- “XETR” is used, they are processed via CCP and clearing results will be provided to CBF for further processing in CASCADE.

In general, the simulation environment of Eurex Clearing AG (ECAG) for CCP activities will be connected to the CBF client simulation environment (IMS23/OCCT). CBF supports the testing of stock exchange trades cleared by the clearing platform (C7 SCS).

Non-cleared stock exchange trades will be transmitted to the CBF client simulation environment (IMS23/OCCT) on “CCP Batch Days” only. The batch days defined by ECAG are shown in chapter 5 “Client simulation calendar”.

### 4.4 Limitation for pending instructions

During the test execution, each client participating in the simulation is requested to consider that high volumes of pending instructions in UTEST impacts the performance of all T2S test environments. Therefore, the client should actively monitor the number of pending instructions and ensure that no more than 500 pending instructions are active in the test system. To determine the number, all instructions must be considered, independent from:

- The status, that is, matched, unmatched, hold or release.
- The business procedure, that is, domestic and cross-border instructions, Stock Exchange trades and instructions resulting from corporate actions.
- The connectivity channel, that is, ICP or DCP mode.
- The test activity conducted with Clearstream Banking (for example OneClearstream).

This limitation applies to all accounts (and sub-accounts) of a client that are set up in the CBF client simulation environment (IMS23/OCCT) for testing.

### 4.5 Custody services environment settings

For the OneCAS client simulation, events will be announced, and the processing of predefined income and non-income events will be executed via Custody. The events (Focus Days) scheduled are limited to the scope defined in this document. Clearstream asks clients participating in the test to ensure that their internal test system for securities master data will support these ISINs.

The table below lists the event-driven activities and the related processing during the client simulation in Custody.



Event-related activity	General information related to event procedures using OneCAS
Cash proceeds	<p>During the client simulation, all income events distributed in Euro, for securities where CBF acts in the role as the Issuer-CSD, will be transferred to the existing Custody Default T2S DCA, if not differently defined in the static data for the main / sub-account.</p> <p>The cash movements for income events are reported via MT942 "Interim Transaction Report" and MT950 "Statement Message".</p>
Corporate action announcement	<p>Clients will be informed via MT564/8. The MT564/8 message subscription will be an optional setup as described in chapter 3.</p> <p>The MT564 will be send out to the clients in real-time if the event was subject to a change on a record date or to a cancellation / repayment / reversal.</p> <p>The notification will be provided as shown in the event details or highlighted in the client simulation calendar.</p>
Corporate Action Instruction	Clients are advised to follow the MT565 structure as indicated in the event specific details.
Corporate action confirmation	<p>For income events distributed in Euro and for securities where CBF acts in the role of Issuer-CSD, the confirmation will be provided once the T2S settlement confirmation was received.</p> <p>Clients will be informed via MT566. The MT566 will be an optional setup in OneCAS as described in chapter 3. The corporate action confirmation will be provided once payment has taken place.</p>
Corporate action reporting	Provisioning timings of the corporate action reporting can be found in the IMS23 daily test schedule.
Creation of market claims	The related free of payment (FoP) instructions or payment free of delivery (PFoD) instructions are generated and forwarded to T2S depending on the successful settlement of the underlying transaction. The hold and release status for FoP market claims is set due to the respective account setup or copy from underlying instruction.
Creation of reverse market claims	<p>The related free of payment (FoP) instructions as well as payment free of delivery (PFoD) instructions are generated and forwarded to T2S.</p> <p>The hold and release status for FoP reverse market claims is set due to the respective account setup.</p> <p><b>Note:</b> Clients will have to release instructions set on hold at their own discretion.</p>
Detection period for market claims and transformations	<p>During the client simulation, the market claims and transformation period is five business days.</p> <p>Client acting in DCP mode must consider that the Transformation Detection Period (TDP) at T2S is defined as 20 business days. Even if clients can set up instructions during the entire T2S Transformation Detection Period of 20 business days, only instructions set up in the first five business days will be transformed by CBF. The detection period in custody is 20 business days.</p>
Instruction management	<p>Clients can enter settlement instructions on their demand, if they want to test market claims, reverse market claims, or transformations.</p> <p>Clients who wish to settle free of payment (FoP) instructions can set up such instructions against the account "CBF W/KUNDENSIMU CRC (PASSIV), account number 1117 000 / BIC11: DAKVDEFFT77", if no other counterparty is available.</p>
Security positions	<p>Please refer to section "4.1. Creation of holdings" for an overview of the holdings provided for each registered account as defined in "Table 1 - List of ISINs in custody type CSC for the Client Simulation of KADI DE Migration to OneCAS".</p> <p>Clients must ensure that they have sufficient holdings in the respective ISIN on the registered accounts to successfully participate in the Client Simulation.</p>
Taxation	In general, the client specific tax rate for German market is applied.
Usage of OPT-OUT flag and Ex / Cum flag	Market claims and reverse market claims as well as transformations will be processed according to the compensation rules.

Event-related activity	General information related to event procedures using OneCAS
	Clients can still overrule the general record date criteria to generate claims by using the respective flags (opt-out flag / cum flag / ex flag) within their OTC instructions. These flags cannot be set for SE instructions in custody type CSC / NCSC-T. For more details, please refer to the CBF <a href="#">Compensation Handbook</a> .

Table 4: Custody system parameters for corporate actions processing

## 4.6 Issue Declaration Form

The [Issue Declaration Form](#) is a fillable form for the written submission of any issue encountered during the client simulation period regarding KADI DE Migration to OneCAS. The form is requested to be sent if a test issue raised by a client cannot be resolved. If the test issue relates to a test case as described in chapter 6 “Execution of test cases – guided simulation”, please mention it in the description.

The completed declaration form will initiate an investigation of the issue. This procedure aims to avoid misunderstandings and to accelerate the solution process.

Completed Issue Declaration Forms can be sent to [OneClearstream@clearstream.com](mailto:OneClearstream@clearstream.com).

## 5. Client simulation calendar

Clearstream defined a client simulation calendar that gives an overview of the testing for each stage of the client simulation period. The simulation calendar is specified daily, and it includes the dates for:

- Availability of all environments participating in the simulation (IMS23/OCCT, UTEST, T7 Test).
- Availability of the T7.
- CCP Simulation business days (" Execution of Batch Days"), trades entered in T7 will be forwarded for settlement processing in Clearstream after the successful execution of the CCP Batch Day.
- Test cases of guided simulation covering the T7 end-to-end test activities and corporate action events.

Since the simulation calendar is subject to change, clients are requested to ensure they always refer to the most up-to-date version which will be published on the Clearstream website and shared with the respective Single Point of Contacts (SPOCs) during testing.

The overall test schedule shown below indicates the downtimes already communicated for the client simulation environment (IMS23/OCCT), T2S Pre-Production environment (UTEST), and T7 Test environment. Clients need to align their processing schedules with the test execution run times. There might be additional downtimes, if one of the environments is not available or the testing is limited because of specific measures ensuring a proper test execution. Clearstream will inform clients about such downtimes in due time by email to their contact nominated (SPOCs) based on the information provided in the KADI DE Migration Customer Simulation Registration Form.

Client simulation calendar: KADI DE Migration to OneCAS, 2 May - 9 June 2023							
CI <sup>1</sup>	Test Day	Availability of IMS23	Availability of OCCT	Availability of T2S Pre-production (UTEST)	Availability of T7-CBF Interface	CCP Simulation Execution of Batch Day	Dedicated Test Case / Focus Day
	Tuesday, 2 May 2023	Open	Open	Open	Open	CCP Batch Day	<b>Start of end-to-end Testing Cycle 1</b> Announcement Day EXWA CHOS Announcement Day REDM into shares Announcement Day REDM into cash Announcement Day PCAL Announcement Day INTR Announcement Day DVCA with CSDR payment suspension Announcement Day TEND Announcement Day CONV Announcement Day SOFF Announcement Day RHD1 MAND + EXRI CHOS

<sup>1</sup> CI stands for change indicator.

Client simulation calendar: KADI DE Migration to OneCAS, 2 May - 9 June 2023

CI <sup>1</sup>	Test Day	Availability of IMS23	Availability of OCCT	Availability of T2S Pre-production (UTEST)	Availability of T7-CBF Interface	CCP Simulation Execution of Batch Day	Dedicated Test Case / Focus Day	
							Announcement Day MRGR	
							Announcement Day EXOF CHOS	
							Announcement Day BONU	
							Announcement Day SPLF	
							<b>Announcement Day DVOP CHOS</b>	
	Wednesday, 3 May 2023	Open	Open	Open	Open	CCP Batch Day	Ex-Date DVCA with CSDR payment suspension	
							Ex-Date BONU	
	Thursday, 4 May 2023	Open	Open	Open	Open	CCP Batch Day	Record Date REDM into shares	
							Record Date DVCA with CSDR payment suspension	
							Record Date BONU	
	Friday, 5 May 2023	Open	Open	Open	Open	Not Applicable	Focus Day DVCA with CSDR payment suspension	
							Focus Day REDM into shares	
							Focus Day BONU	
	Saturday, 6 May 2023	Weekend						
	Sunday, 7 May 2023	Weekend						
	Monday, 8 May 2023	Open	Open	Open	Open	Not Applicable	Ex-Date RHDI MAND + EXRI CHOS	
							Ex-Date SPLF	
	Tuesday, 9 May 2023	Open	Open	Open	Open	CCP Batch Day	Record Date REDM into cash	
							Record Date PCAL	
							Record Date RHDI MAND + EXRI CHOS	
							Record Date SPLF	
	Wednesday, 10 May 2023	Open	Open	Open	Open	CCP Batch Day	Record Date EXWA CHOS	
							Announcement Day EXWA MAND	
							Focus Day REDM into cash	
							Focus Day PCAL	
							Record Date INTR	
							Focus Day RHDI MAND + EXRI CHOS	

Client simulation calendar: KADI DE Migration to OneCAS, 2 May - 9 June 2023

CI¹	Test Day	Availability of IMS23	Availability of OCCT	Availability of T2S Pre-production (UTEST)	Availability of T7-CBF Interface	CCP Simulation Execution of Batch Day	Dedicated Test Case / Focus Day	
							Ex-Date MRGR	
							Focus Day SPLF	
	Thursday, 11 May 2023	Open	Open	Open	Open	CCP Batch Day	Focus Day EXWA CHOS	
							Record Date EXWA MAND	
							Focus Day TEND	
							Announcement Day PARI PASSU	
							Record Date MRGR	
	Friday, 12 May 2023	Open	Open	Open	Open	Not Applicable	Focus Day INTR	
							Focus Day EXWA MAND	
							Focus Day MRGR	
	Saturday, 13 May 2023	Weekend						
	Sunday, 14 May 2023	Weekend						
	Monday, 15 May 2023	Open	Open	Open	Open	Not Applicable	Ex-Date SOFF	
							Ex-Date CONV	
	Tuesday, 16 May 2023	Open	Open	Open	Open	CCP Batch Day	Record Date CONV	
							Record Date SOFF	
							Record Date PARI PASSU	
							Focus Day EXOF CHOS	
	Wednesday, 17 May 2023	Open	Open	Open	Open	Not Applicable	Effective Date PARI PASSU	
							Focus Day PARI PASSU	
							Focus Day CONV	
							Focus Day SOFF	
	Thursday, 18 May 2023	Holiday						
	Friday, 19 May 2023	Open	Open	Open	Open	Not Applicable	<b>End of end-to-end Test Cycle 1</b>	
	Saturday, 20 May 2023	Weekend						
	Sunday, 21 May 2023	Weekend						
	Monday, 22 May 2023	Open	Open	Open	Open	Not Applicable	<b>Start of end-to-end Testing Cycle 2</b>	
							Announcement Day EXWA CHOS	
							Announcement Day REDM into shares	
							Announcement Day REDM into cash	

Client simulation calendar: KADI DE Migration to OneCAS, 2 May - 9 June 2023

CI <sup>1</sup>	Test Day	Availability of IMS23	Availability of OCCT	Availability of T2S Pre-production (UTEST)	Availability of T7-CBF Interface	CCP Simulation Execution of Batch Day	Dedicated Test Case / Focus Day
							Announcement Day PCAL
							Announcement Day INTR
							Announcement Day DVCA with CSDR payment suspension
							Announcement Day TEND
							Announcement Day CONV
							Announcement Day SOFF
							Announcement Day RHD1 MAND + EXRI CHOS
							Announcement Day MRGR
							Announcement Day EXOF CHOS
							Announcement Day BONU
							Announcement Day SPLF
							<b>Announcement Day DVOP CHOS</b>
	Tuesday, 23 May 2023	Open	Open	Open	Open	Not Applicable	Ex-Date SOFF
							Ex-Date DVCA with CSDR payment suspension
	Wednesday, 24 May 2023	Open	Open	Open	Open	CCP Batch Day	Record Date REDM into shares
							Record Date REDM into cash
							Record Date PCAL
							Record Date DVCA with CSDR payment suspension
							Record Date SOFF
	Thursday, 25 May 2023	Open	Open	Open	Open	CCP Batch Day	Focus Day REDM into shares
							Focus Day REDM into cash
							Focus Day PCAL
							Focus Day DVCA with CSDR payment suspension
							Focus Day SOFF
	Friday, 26 May 2023	Open	Open	Open	Open	Not Applicable	Ex-Date CONV
							Ex-Date RHD1 MAND + EXRI CHOS

Client simulation calendar: KADI DE Migration to OneCAS, 2 May - 9 June 2023

CI¹	Test Day	Availability of IMS23	Availability of OCCT	Availability of T2S Pre-production (UTEST)	Availability of T7-CBF Interface	CCP Simulation Execution of Batch Day	Dedicated Test Case / Focus Day	
	Saturday, 27 May 2023	Weekend						
	Sunday, 28 May 2023	Weekend						
	Monday, 29 May 2023	Holiday						
	Tuesday, 30 May 2023	Open	Open	Open	Open	CCP Batch Day	Record Date EXWA CHOS	
Announcement Day EXWA MAND								
Record Date INTR								
Record Date CONV								
Record Date RHDI MAND + EXRI CHOS								
Ex-Date MRGR								
	Wednesday, 31 May 2023	Open	Open	Closed	Open	CCP Batch Day		
	Thursday, 1 June 2023	Open	Open	Open	Open	CCP Batch Day	Focus Day EXWA CHOS	
Record Day EXWA MAND								
Focus Day TEND								
Announcement Day PARI PASSU								
Focus Day RHDI MAND + EXRI CHOS								
Record Date MRGR								
	Friday, 2 June 2023	Open	Open	Open	Open	Not Applicable	Focus Day MRGR	
	Saturday, 3 June 2023	Weekend						
	Sunday, 4 June 2023	Weekend						
	Monday, 5 June 2023	Open	Open	Open	Open	Not Applicable	Focus Day INTR	
Ex-Date SPLF								
Ex-Date BONU								
	Tuesday, 6 June 2023	Open	Open	Open	Open	CCP Batch Day	Record Date PARI PASSU	
Record Date SPLF								
Focus Day CONV								
Record Date BONU								
Focus Day EXOF CHOS								
	Wednesday, 7 June	Open	Open	Open	Open	Not Applicable	Focus Day SPLF	
Effective Date PARI PASSU								
Focus Day PARI PASSU								

Client simulation calendar: KADI DE Migration to OneCAS, 2 May - 9 June 2023								
CI¹	Test Day	Availability of IMS23	Availability of OCCT	Availability of T2S Pre-production (UTEST)	Availability of T7-CBF Interface	CCP Simulation Execution of Batch Day	Dedicated Test Case / Focus Day	
							Focus Day BONU	
	Thursday, 8 June 2023	Holiday						
	Friday, 9 June 2023	Open	Open	Open	Open	Not Applicable	End of end-to-end Test Cycle 2	
							Clean up the Test environment	

Table 1: Client simulation calendar Stage 1

**Note:** The timeline details of the German Choice Dividend event (DVOP CHOS) with three underlying events is presented chronologically in section 7.17.



## 6. Execution of test cases – guided simulation

During the guided client simulation period, Clearstream offers its clients test cases on focus days for corporate actions. These test cases require special preparation and therefore cannot be offered on a daily basis. As this is a guided simulation, active participation on the focus days is required.

The corporate action test cases are designed to show the harmonised processing for corporate action events using Custody. Clearstream will prepare non-income and income events for testing related to instructions resulting from corporate actions, market claims, the transmission of Corporate Action Announcement (MT564) and the related Corporate Action Confirmation (MT566), if applicable. New announcements and updates are sent in real time.

Allowing clients, a verification of the new and existing Custody functionality and testing of corporate action processing, Clearstream will set up several event types. For a successful test, pending or settled trade instructions in the relevant security need to be entered by the trading member participating in the client simulation. In Stage 1, the following event types will be offered twice. The detailed timeline of the test events is shown in section 5 “Client simulation calendar”.

Stage 2 which is meant for contingency testing will be advised in due course. In Stage 2, Clearstream reserves the possibility to test failed specific events of Stage 1. Registered clients will be advised in advance depending on the test cases to be tested to create pending or settled trades for certain specific events.

ICP registered clients should ensure that they have access to the SWIFT future mode. A request can be made via the connectivity team via the email [connect@clearstream.com](mailto:connect@clearstream.com).

## 7. Detailed test case description

A	Voluntary automatic exercise (voluntary part - EXWA CHOS)
B	Voluntary automatic exercise (mandatory part - EXWA MAND)
C	Redemption into shares (REDM)
D	Redemption into cash (REDM)
E	Partial redemption event (PCAL)
F	Interest payment event (INTR)
G	Income event (DVCA) with CSDR payment suspension
H	Voluntary event (TEND) with interim line
I	Mandatory event PARI PASSU (reversal of instructed holdings of interim line back into parent line)
J	Non-income event - conversion (CONV)
K	Non-income event - spin-off (SOFF)
L	Exercise Rights (RHDI MAND + EXRI CHOS)
M	Merger event resulting in fractions (MRGR)
N	Choice event (EXOF) with interim line
O	Bonus Issue resulting in fractions (BONU)
P	Split Forward (SPLF)
Q	German Choice Dividend event (DVOP CHOS)

## 7.1 Test case A – Voluntary automatic exercise (voluntary part - EXWA CHOS)

	Test Cycle 1	Test Cycle 2
<b>Event type</b>	TA280 + TA222 for CHOS	TA280 + TA222 for CHOS
<b>Test case name</b>	Withdrawal of Worthless Warrants (LAPS) – Pre-Advice before Maturity Date (CBF in its role as Issuer CSD)	Withdrawal of Worthless Warrants (LAPS) – Pre-Advice before Maturity Date (CBF in its role as Issuer CSD)
<b>SWIFT event ID</b>	EXWA CHOS	EXWA CHOS
<b>ISIN</b>	DE000CB82TL4 (Warrant)	DE000KF7Y1D9 (Warrant)
<b>Security description</b>	COMMERZBANK CALL29 SX5T	WAR CITIGP.GBL.MKTS(DE XXXXXX
<b>Exercise Period</b>	2 May 2023 to 8 May 2023	22 May 2023 to 29 May 2023
<b>Instrument type</b>	Warrant	Warrant
<b>Notification date</b>	2 May 2023	22 May 2023
<b>Event details</b>	CHOS event followed by automatic withdrawal of worthless warrants (LAPS)	CHOS event followed by automatic withdrawal of worthless warrants (LAPS)
<b>Record date</b>	10 May 2023	30 May 2023
<b>Value / payment date</b>	11 May 2023	1 June 2023
<b>Event-specific details</b>	Automatic LAPS. Warrants are considered worthless.	Automatic LAPS. Warrants are considered worthless

## 7.2 Test case B – Voluntary automatic exercise (mandatory part - EXWA MAND)

	Test Cycle 1	Test Cycle 2
<b>Event type</b>	TA280 + TA122 + TA222 – Mandatory event	TA280 + TA122 + TA222 – Mandatory event
<b>Test case name</b>	Withdrawal of Warrants against Cash Payment (CBF in its role as Issuer CSD)	Withdrawal of Warrants against Cash Payment – (CBF in its role as Issuer CSD)
<b>SWIFT event ID</b>	EXWA MAND	EXWA MAND
<b>ISIN</b>	DE000KF7Y1A5	DE000KF7VYS3
<b>Security description</b>	WAR CITIGP.GBL.MKTS(DE XXXXXX	CITI.GL.M. CALL23 QIA
<b>Instrument type</b>	Warrant	Warrant
<b>Notification date</b>	10 May 2023	30 May 2023
<b>Event Details</b>	Withdrawal of warrant against cash after exercise period.	Withdrawal of warrant against cash after exercise period.
<b>Payment details</b>	0.001 EUR	0.001 EUR
<b>Record date</b>	11 May 2023	1 June 2023
<b>Value / payment date</b>	12 May 2023	2 June 2023
<b>Event-specific details</b>	The cash distribution will be forwarded to T2S approximately at 09:30 on payment date. The withdrawal of positions in the warrant will be forwarded to T2S immediately after confirmation of cash settlement.	The cash distribution will be forwarded to T2S approximately at 09:30 on payment date. The withdrawal of positions in the warrant will be forwarded to T2S immediately after confirmation of cash settlement.

### 7.3 Test case C – Redemption into shares (REDM)

	Test Cycle 1	Test Cycle 2
<b>Event type</b>	TA231 MAND event	TA231 MAND event
<b>Test case name</b>	Final redemption into shares (CBF in its role as Issuer CSD)	Final redemption into shares (CBF in its role as Issuer CSD)
<b>SWIFT event ID</b>	REDM MAND	REDM MAND
<b>ISIN</b>	DE000HB6V1Y4	DE000AAR0330
<b>Security description</b>	UC-HVB/ZERO ZN 20231227 USEC REGS	EUR 1,375 AAREAL BK AG. (REGS) 22-2029
<b>Instrument type</b>	Bond	Bond
<b>Notification date</b>	2 May 2023	22 May 2023
<b>Record date</b>	4 May 2023	24 May 2023
<b>Value / payment date</b>	5 May 2023	25 May 2023
<b>Event-specific details</b>	<p>The withdrawal of positions on the bond security will be forwarded to T2S</p> <p>The transformation into shares will take place on ISIN DE000A2LQUV1.</p> <p>For ISIN DE000HB6V1Y4 the redemption ratio will be 1.000.000 to 1000 shares.</p>	<p>The withdrawal of positions on the bond security will be forwarded to T2S.</p> <p>The transformation into shares will take place on ISIN DE000A3CUBF3.</p> <p>For ISIN DE000AAR0330 the redemption ratio will be 100.000 to 100 shares.</p>

## 7.4 Test case D – Redemption into cash (REDM)

	Test Cycle 1	Test Cycle 2
<b>Event type</b>	TA132 – Mandatory event	TA132 – Mandatory event
<b>Test case name</b>	Final redemption into cash (CBF in its role as Issuer CSD)	Final redemption into cash (CBF in its role as Issuer CSD)
<b>SWIFT event ID</b>	REDM MAND	REDM MAND
<b>ISIN</b>	DE000LB3JJ07	DE000LB3JSZ7
<b>Security description</b>	EUR 4,60 LBK BADEN-WUERTT. 22-2027	LBK BADEN-WUERT/7.89 BD 20230526
<b>Instrument type</b>	Bond	Bond
<b>Notification date</b>	2 May 2023	22 May 2023
<b>Record date</b>	9 May 2023	24 May 2023
<b>Maturity date</b>	10 May 2023	25 May 2023
<b>Value / payment date</b>	10 May 2023	25 May 2023
<b>Event-specific details</b>	<p>The cash distribution will be forwarded to T2S approximately at 09:30 on payment date.</p> <p>The withdrawal of positions in the bond will be forwarded to T2S immediately after confirmation of cash settlement.</p> <p>The security withdrawal will be initiated after successful cash distribution.</p> <p>The test case will support the transformation procedure.</p>	<p>The cash distribution will be forwarded to T2S approximately at 09:30 on payment date.</p> <p>The withdrawal of positions in the bond will be forwarded to T2S immediately after confirmation of cash settlement. The security withdrawal will be initiated after successful cash distribution.</p> <p>The test case will support the transformation procedure.</p>

## 7.5 Test case E – Partial redemption event (PCAL)

	Test Cycle 1	Test Cycle 2
<b>Event type</b>	TA140 – Partial Call with nominal change	TA140 – Partial Call with nominal change
<b>Test case name</b>	Partial redemption event	Partial redemption event
<b>SWIFT event ID</b>	PCAL MAND	PCAL MAND
<b>ISIN</b>	DE000GX5BAE3	DE000GX5BE69
<b>Security description</b>	GOLDM.SACHS/5 AAD 20240530 ESTX50	GOLDM.SACHS/ AAD 20230529
<b>Event details</b>	10% Partial redemption: payment with withdrawal of affected nominal	10% Partial redemption: payment with withdrawal of affected nominal
<b>Instrument type</b>	Bond	Bond
<b>Notification date</b>	2 May 2023	22 May 2023
<b>Record date</b>	9 May 2023	24 May 2023
<b>Maturity date</b>	10 May 2023	25 May 2023
<b>Value / payment date</b>	10 May 2023	25 May 2023
<b>Event-specific details</b>	<p>The cash distribution will be forwarded to T2S approximately at 09:30 on payment date.</p> <p>The redeeming of positions in the bond will be blocked at the start of the payment and debited in T2S immediately after confirmation of cash settlement.</p>	<p>The cash distribution will be forwarded to T2S approximately at 09:30 on payment date.</p> <p>The redeeming of positions in the bond will be blocked at the start of the payment and debited in T2S immediately after confirmation of cash settlement.</p>

## 7.6 Test case F – Interest payment event (INTR)

	Test Cycle 1	Test Cycle 2
<b>Event type</b>	TA110 – Mandatory event	TA110 – Mandatory event
<b>Test case name</b>	Interest payment (CBF in its role as Issuer CSD)	Interest payment (CBF in its role as Issuer CSD)
<b>SWIFT event ID</b>	INTR MAND	INTR MAND
<b>ISIN</b>	DE000VV2K4H9	DE0001141851
<b>Security description</b>	VONT.FINL PROD/4.75 AAD 20230526	EUR FL. R GERMANY, FED REP 22-2027
<b>Instrument type</b>	Bond	Bond
<b>Event details</b>	Interest rate: 4.75%; payment will be executed in Euro upon receipt of funds.	Interest rate: 4.45%; payment will be executed in Euro upon receipt of funds.
<b>Notification date</b>	2 May 2023	22 May 2023
<b>Record date</b>	10 May 2023	30 May 2023
<b>Value / payment date</b>	12 May 2023	5 June 2023
<b>Event-specific details</b>	The cash distribution will be forwarded to T2S approximately at 09:30 on payment date.	The cash distribution will be forwarded to T2S approximately at 09:30 on payment date.



## 7.7 Test case G – Income event (DVCA) with CSDR payment suspension

	Test Cycle 1	Test Cycle 2
<b>Event type</b>	TA120 – Mandatory event	TA120 – Mandatory event
<b>Test case name</b>	DVCA with CSDR payment suspension (CBF in its role as the issuer CSD)	DVCA with CSDR payment suspension (CBF in its role as the issuer CSD)
<b>SWIFT event ID</b>	DVCA MAND	DVCA MAND
<b>ISIN</b>	DE000A3CMG80	DE000A3CY1T8
<b>Security description</b>	TERENTIUS SE Aktien	White Clouds AG Inh Aktien
<b>Instrument type</b>	Equity	Equity
<b>Notification date</b>	2 May 2023	22 May 2023
<b>Event details</b>	The gross dividend rate 1 EUR	The gross dividend rate 1 EUR
<b>Ex-date</b>	3 May 2023	23 May 2023
<b>Record date</b>	4 May 2023	24 May 2023
<b>Value / payment date</b>	5 May 2023	25 May 2023
<b>Event-specific details</b>	Dividend payment will be suspended and paid on 8 May 2023.	Dividend payment will be suspended and paid on 26 May 2023.

## 7.8 Test case H – Voluntary event (TEND) with interim line

	Test Cycle 1	Test Cycle 2
<b>Event type</b>	TA280 – Voluntary event	TA280 – Voluntary event
<b>Test case name</b>	Voluntary event TEND with interim line	Voluntary event TEND with interim line
<b>SWIFT event ID</b>	TEND VOLU	TEND VOLU
<b>ISIN</b>	DE000BCK2223	DE000A3MQBS3
<b>Security description</b>	Ottobock SE&Co.KGaA Akt.	GEP Green Energy Production SE Aktien
<b>Event details</b>	Ratios: 1 parent share for 1 interim share. Purchase price: EUR 1/share interim ISIN: DE000TRAT0N7	Ratios: 1 parent share for 1 interim share. Purchase price: EUR 1/share interim ISIN DE000A3DCV25
<b>Instruction Period</b>	02 May 2023 – 10 May 2023	22 May 2023 – 30 May 2023
<b>Deadline</b>	10 May 2023 10:00	30 May 2023 10:00
<b>Instrument type</b>	Equity/Interim Equity	Equity/Interim Equity
<b>Notification date</b>	2 May 2023	22 May 2023
<b>Value / payment date</b>	11 May 2023	1 June 2023
<b>Event-specific details</b>	Registered clients will receive a Corporate Action Notification (MT564) for the tender offer.	Registered clients will receive a Corporate Action Notification (MT564) for the tender offer.

## 7.9 Test case I – Mandatory event PARI PASSU (reversal of instructed holdings of interim line back into parent line)

	Test Cycle 1	Test Cycle 2
<b>Event type</b>	TA232 – Mandatory event	TA232 – Mandatory event
<b>Test case name</b>	Mandatory event (reversal of TEND VOLU)	Mandatory event (reversal of TEND VOLU)
<b>SWIFT event ID</b>	PARI MAND	PARI MAND
<b>ISIN</b>	DE000TRAT0N7	DE000A3DCV25
<b>Security description</b>	SHS TRATON SE 842326 ORD BR	INNODIO SE Aktien
<b>Event details</b>	Reversal of interim line back into parent line ISIN DE000BCK2223	Reversal of interim line back into parent line ISIN DE000A3MQBS3
<b>Instrument type</b>	Equity	Equity
<b>Notification date</b>	11 May 2023	1 June 2023
<b>Effective Date</b>	17 May 2023	7 June 2023
<b>Record Date</b>	16 May 2023	6 June 2023
<b>Value / payment date</b>	17 May 2023	7 June 2023
<b>Event-specific details</b>	Reversal of instructed holdings of interim line back into parent line.	Reversal of instructed holdings of interim line back into parent line.

## 7.10 Test case J – Non-income event – conversion (CONV)

	Test Cycle 1	Test Cycle 2
<b>Event type</b>	TA232 – Mandatory event	TA232 – Mandatory event
<b>Test case name</b>	Conversion (CBF in its role as Issuer CSD)	Conversion (CBF in its role as Issuer CSD)
<b>SWIFT event ID</b>	CONV MAND	CONV MAND
<b>ISIN</b>	DE000A3CMGN3	DE000A2TSL71
<b>Security description</b>	hGears AG Aktien	SYNLAB AG Aktien
<b>Issuance details</b>	1 as to 1	1 as to 1
<b>Instrument type</b>	Equity	Equity
<b>Notification date</b>	2 May 2023	22 May 2023
<b>Ex-date</b>	15 May 2023	26 May 2023
<b>Record date</b>	16 May 2023	30 May 2023
<b>Value / payment date</b>	17 May 2023	6 June 2023
<b>Event-specific details</b>	Transformation to <b>ISIN DE000A3CMGM5</b> . The security distribution will be forwarded to the SAC account on the end of business day.	Transformation to <b>ISIN DE000A3E5A42</b> . The security distribution will be forwarded to the SAC account on the end of business day.

## 7.11 Test case K – Non-income event – spin-off (SOFF)

	Test Cycle 1	Test Cycle 2
<b>Event type</b>	TA211 – Mandatory event	TA211 – Mandatory event
<b>Test case name</b>	Spin-off (CBF in its role as Issuer CSD)	Spin-off (CBF in its role as Issuer CSD)
<b>SWIFT event ID</b>	SOFF MAND	SOFF MAND
<b>ISIN</b>	DE000A3CQ5L6	DE000CHP2222
<b>Security description</b>	SPAC ONE AG Aktien	Cheplapharm AG Aktien
<b>Issuance details</b>	1 as to 1	1 as to 1
<b>Event details</b>	Credit of new ISIN DE000A2BPHP3	Credit of new ISIN DE000A3DCV33
<b>Instrument type</b>	Equity	Equity
<b>Notification date</b>	2 May 2023	22 May 2023
<b>Ex-date</b>	15 May 2023	23 May 2023
<b>Record date</b>	16 May 2023	24 May 2023
<b>Value / payment date</b>	17 May 2023	25 May 2023
<b>Event-specific details</b>	The security distribution will be forwarded to T2S at the end of business day. The test case will support the market claim and reverse market claim procedure.	The security distribution will be forwarded to T2S at the end of business day. The test case will support the market claim and reverse market claim procedure.

## 7.12 Test case L – Exercise Rights (RHDI MAND + EXRI CHOS)

	Test Cycle 1	Test Cycle 2
<b>Event type</b>	TA280 for EXRI MAND event, TA210 RHDI and TA260	TA280 for EXRI MAND event, TA210 RHDI and TA260
<b>Test case name</b>	Rights exercise due to Rights distribution	Rights exercise due to Rights distribution
<b>SWIFT event ID</b>	RHDI MAND + EXRI CHOS	RHDI MAND + EXRI CHOS
<b>ISIN</b>	Right (DE000A2GSZ13) + Equity (DE000A255F11)	Right (DE000A2BPGV3) + Equity (DE000A0STWH9)
<b>Security description</b>	Right (Curasan AG) +Equity (Friedrich Vorwerk Group SE Aktien)	Right (GxP German Propert.BezRe) +Equity (Deutsche Eigenheim Union AG Inhaberaktien)
<b>Instrument type</b>	Right + Equity	Right + Equity
<b>Notification date</b>	2 May 2023	22 May 2023
<b>Ex-Date</b>	8 May 2023	26 May 2023
<b>Record date</b>	9 May 2023	30 May 2023
<b>Value / payment date</b>	10 May 2023	1 June 2023
<b>Exercise period</b>	10 May 2023 – 16 May 2023, deadline 10:00. Payment of the EXRI CHOS is on 19 May 2023.	1 June 2023 - 6 June 2023, deadline 10:00. Payment of the EXRI CHOS is on 7 June 2023.
<b>Event-specific details</b>	Rights (DE000A2GSZ13) will be distributed via RHDI (DE000A255F11) on record date. Exercise instructions can be provided during the exercise period.	Rights (DE000A2BPGV3) will be distributed via RHDI (DE000A0STWH9) on record date. Exercise instructions can be provided during the exercise period

## 7.13 Test case M – Merger event resulting in fractions (MRGR)

	Test Cycle 1	Test Cycle 2
<b>Event type</b>	TA232 – Mandatory event	TA232 – Mandatory event
<b>Test case name</b>	Merger (CBF in its role as Issuer CSD)	Merger (CBF in its role as Issuer CSD)
<b>SWIFT event ID</b>	MRGR MAND	MRGR MAND
<b>ISIN</b>	DE000A2QDNX9	DE000A3CNK42
<b>Security description</b>	Compleo Charging Solutions AG Aktien	ABOUT YOU HO/AKT O.N.
<b>Issuance details</b>	3 as to 1	3 as to 1
<b>Instrument type</b>	Three old and one new equity	Three old and one new equity
<b>Notification date</b>	2 May 2023	22 May 2023
<b>Ex-Date</b>	10 May 2023	30 May 2023
<b>Record date</b>	11 May 2023	1 June 2023
<b>Value / payment date</b>	12 May 2023	2 June 2023
<b>Event-specific details</b>	<p>Transformation to ISIN (DE000A2BPGP5)</p> <p>The security distribution will be forwarded to the SAC account.</p> <p>The test case will support the transformation procedure.</p>	<p>Transformation to ISIN (DE000A2BPLT7)</p> <p>The security distribution will be forwarded to the SAC account.</p> <p>The test case will support the transformation procedure.</p>

## 7.14 Test case N – Choice event (EXOF) with interim line

	Test Cycle 1	Test Cycle 2
<b>Event type</b>	TA280 – CHOS event	TA280 – CHOS event
<b>Test case name</b>	Choice event EXOF with interim line	Choice event EXOF with interim line
<b>SWIFT event ID</b>	EXOF CHOS	EXOF CHOS
<b>ISIN</b>	DE000A2BPGP5	DE000A2BPLT7
<b>Security description</b>	TRS AGRAR INVEST	Capital Stage AG Teilrechte
<b>Event details</b>	Ratios: 1 interim share for 1 share tendered and 1 EUR for 1 interim share. Interim ISIN: DE000A2G9MZ9	Ratios: 1 interim share for 1 share tendered and 1 EUR for 1 interim share. Interim ISIN: DE000A2N4H07
<b>Instruction Period</b>	2 May 2023 – 15 May 2023	22 May 2023 – 5 June 2023
<b>Deadline</b>	15 May 2023 10:00	5 June 2023 10:00
<b>Instrument type</b>	Equity/Interim Equity	Equity/Interim Equity
<b>Notification date</b>	2 May 2023	22 May 2023
<b>Value / payment date</b>	16 May 2023	6 June 2023
<b>Event-specific details</b>	<p>Registered clients will receive a Corporate Action Notification (MT564) for the exchange offer of the fractional line to final ISIN (default option) or to sell the fraction.</p> <p>In order to test the fraction handling, registered clients must instruct the SECU option to receive the final ISIN or SLLE option to get the cash compensation for the fractional part by 15 May 2023, 10:00. The default will automatically be executed at payment date by exchanging the full fraction and selling the remaining fractional part. Additionally, CBF advises clients to use "CORP" and "COAF" when instructing via the MT565.</p>	<p>Registered clients will receive a Corporate Action Notification (MT564) for the exchange offer of the fractional line to final ISIN (default option) or to sell the fraction .</p> <p>In order to test the fraction handling, registered clients must instruct the SECU option to receive the final ISIN or SLLE option to get the cash compensation for the fractional part by 5 June 2023, 10:00. The default will automatically be executed at payment date by exchanging the full fraction and selling the remaining fractional part. Additionally, CBF advises clients to use "CORP" and "COAF" when instructing via the MT565.</p>



## 7.15 Test case 0 – Bonus Issue resulting in fractions (BONU)

	Test Cycle 1	Test Cycle 2
<b>Event type</b>	TA211 – Mandatory event	TA211 – Mandatory event
<b>Test case name</b>	Bonus shares (CBF in its role as Issuer CSD)	Bonus shares (CBF in its role as Issuer CSD)
<b>SWIFT event ID</b>	BONU MAND	BONU MAND
<b>ISIN</b>	DE0005772206	DE000A1610U0
<b>Security description</b>	COINIX KGAA/AKT O.N.	VOQUZ Labs AG
<b>Issuance details</b>	3 as to 1	3 as to 1
<b>Instrument type</b>	Equity	Equity
<b>Notification date</b>	2 May 2023	22 May 2023
<b>Ex-Date</b>	3 May 2023	5 June2023
<b>Record date</b>	4 May 2023	6 June2023
<b>Value / payment date</b>	5 May 2023	7 June2023
<b>Event-specific details</b>	The security distribution will be forwarded to T2S on the end of business day. The test case will support the market claim and reverse market claim procedure.	The security distribution will be forwarded to T2S on the end of business day. The test case will support the market claim and reverse market claim procedure.

## 7.16 Test case P – Split Forward (SPLF)

	Test Cycle 1	Test Cycle 2
<b>Event type</b>	TA211 – Mandatory event	TA211 – Mandatory event
<b>Test case name</b>	Split Forward	Split Forward
<b>SWIFT event ID</b>	SPLF MAND	SPLF MAND
<b>ISIN</b>	DE000A2GS5D8	DE000A2NBVD5
<b>Security description</b>	Dermapharm Holding SE Inhaberaktien	SHS DFV AG ORD BR
<b>Insurance details</b>	1 as to 1	1 as to 1
<b>Instrument type</b>	Equity	Equity
<b>Notification date</b>	2 May 2023	22 May 2023
<b>Ex-Date</b>	8 May 2023	5 June 2023
<b>Record date</b>	9 May 2023	6 June 2023
<b>Value / payment date</b>	10 May 2023	7 June 2023
<b>Event-specific details</b>	<p>The distribution of the new security ISIN DE000A3CSAE2 will be forwarded to T2S on the end of business day.</p> <p>The test case will support a transformation.</p>	<p>The distribution of the new security ISIN DE000A2G8X31 will be forwarded to T2S on the end of business day.</p> <p>The test case will support a transformation.</p>

## 7.17 Test case Q – German Choice Dividend event (DVOP CHOS)

Focus Day	Dividend payment (CBF in its role as Issuer CSD)	
	Test Cycle 1	Test Cycle 2
<b>Event type</b>	TA120 – Mandatory event	TA120 – Mandatory event
<b>SWIFT event ID</b>	DVCA MAND	DVCA MAND
<b>ISIN</b>	DE000A3CQ7F4	DE000A2P38T4
<b>Instrument type</b>	Equity	Equity
<b>Notification date</b>	2 May 2023	22 May 2023
<b>Payment details</b>	Gross dividend: 0.26 EUR Taxable dividend 0.92 EUR  Payment will be executed in Euro upon receipt of funds.	Gross dividend: 0.26 EUR Taxable dividend 0.92 EUR  Payment will be executed in Euro upon receipt of funds.
<b>Ex-date</b>	8 May 2023	23 May 2023
<b>Record date</b>	9 May 2023	24 May 2023
<b>Value / payment date</b>	19 May 2023	6 June 2023
<b>Event-specific details</b>	The cash distribution will be forwarded to T2S approximately at 09:30 on payment date.  The test case will support the market claim and reverse market claim procedure and will be subject to German withholding tax.	The cash distribution will be forwarded to T2S approximately at 09:30 on payment date.  The test case will support the market claim and reverse market claim procedure and will be subject to German withholding tax.

<b>Focus Day</b>	<b>Rights distribution (CBF in its role as Issuer CSD)</b>	
	<b>Test Cycle 1</b>	<b>Test Cycle 2</b>
<b>Event type</b>	TA211 – Mandatory event	TA211 – Mandatory event
<b>SWIFT event ID</b>	RHDI MAND	RHDI MAND
<b>ISIN</b>	DE000A3CQ7F4	DE000A2P38T4
<b>Security description</b>	Bike24 Holding AG Aktien	BLOCKCHAIN INVT/AKT EO 1
<b>Instrument type</b>	Equity	Equity
<b>Notification date</b>	2 May 2023	22 May 2023
<b>Payment details</b>	Distribution of right ISIN DE000A161PN1 (cash line) ratio 1:1	Distribution of right ISIN DE000A1614E6 (cash line) ratio 1:1
<b>Ex-date</b>	8 May 2023	23 May 2023
<b>Record date</b>	9 May 2023	24 May 2023
<b>Value / payment date</b>	10 May 2023	25 May 2023

Focus Day	Dividend option (CBF in its role as Issuer CSD)	
	Test Cycle 1	Test Cycle 2
<b>Event type</b>	TA280 – Voluntary event	TA280 – Voluntary event
<b>SWIFT event ID</b>	DVOP CHOS	DVOP CHOS
<b>ISIN</b>	DE000A161PN1	DE000A1614E6
<b>Security description</b>	Social Commerce Group SE Inhaberaktien - Bezugsrechte -	Erlebnis Akademie AG Aktien Bezugsrechte
<b>Instrument type</b>	Right	Right
<b>Notification date</b>	10 May 2023	25 May 2023
<b>Issuance details</b>	Conversion option to right ISIN DE000A1614U2 (security line) ratio 1:1  The default option is cash (tax free).	Conversion option to right ISIN DE000A169QG6 (security line) ratio 1:1  The default option is cash (tax free).
<b>Conversion period from</b>	10 May 2023	25 May 2023
<b>Conversion period to</b>	16 May 2023	2 June 2023
<b>Event-specific details</b>	Clients who wish to receive a distribution in securities are requested to accept the <b>exchange offer</b> accordingly. For clients who wish to receive a distribution in cash, no action is required.	Clients who wish to receive a distribution in securities are requested to accept the <b>exchange offer</b> accordingly. For clients who wish to receive a distribution in cash, no action is required.

<b>Focus Day</b>	<b>Exchange offer (CBF in its role as Issuer CSD)</b>	
	<b>Test Cycle 1</b>	<b>Test Cycle 2</b>
<b>Event type</b>	TA232 – Mandatory event	TA232 – Mandatory event
<b>SWIFT event ID</b>	EXOF MAND	EXOF MAND
<b>ISIN</b>	DE000A1614U2	DE000A169QG6
<b>Instrument type</b>	Right	Right
<b>Notification date</b>	2 May 2023	22 May 2023
<b>Issuance details</b>	Ratio 21,9:1	Ratio 21,9:1
<b>Ex-date</b>	16 May 2023	2 June 2023
<b>Record date</b>	17 May 2023	5 June 2023
<b>Value / payment date</b>	19 May 2023	6 June 2023
<b>Event-specific details</b>	<p>Transformation to DE000A3CQ7F4.</p> <p>The security distribution will be forwarded to T2S on the end of business day.</p> <p>The test case will support the transformation procedure.</p>	<p>Transformation to DE000A2P38T4.</p> <p>The security distribution will be forwarded to T2S on the end of business day.</p> <p>The test case will support the transformation procedure.</p>

## 8. Contacts

The following team at Clearstream will answer your questions regarding the Clearstream environment used for the KADI DE Migration to OneCAS test execution and necessary setup requirements. In addition, they will handle any queries regarding the Corporate Action Harmonisation project in general.

All issues encountered by clients with Clearstream or related to OneCAS functionality during the simulation should be reported to the email below. For this reason, Clearstream asks its clients to use the “Issue Declaration Form” which is published on the Clearstream website under [Testing and Simulation](#). Clearstream collects all raised items, analyses them and reverts to clients.

CAH Client Readiness team

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

## 9. Glossary

Acronym or abbreviation	Description
AA01 / AA02	CBF instruction types for business types of OTC, CCP and non-CCP trades
A2A	Application to application
BIC	Bank identifier code
CAH	Corporate Action Harmonisation
CBF	Clearstream Banking Frankfurt (CSD)
CBF-i	CBF international 6-series account
CBL	Clearstream Banking Luxembourg (ICSD)
CCP	Central counter party
CSC	Collective safe custody
CSD	Central securities depository
DCA	Dedicated Cash Account
DCP	Direct Connected Participant
FT	File Transfer
ICP	Indirect Connected Participant
IMS23	CBF simulation environment
IMS27	CBF pre-production environment
ISD	Intended Settlement Date
ISIN	International Securities Identification Number
KADI	Kapitaldienste
MIC	Market Identifier Code
MITI	Market Infrastructure Transaction Identification
MT	Message type
NCSC	Non-collective safe custody in accordance with German depository law
NCSC-T	Non-collective safe custody ISINs eligible for settlement in T2S
OCCT	CBL test environment
OTC	Over the counter
PFoD	Payment free of delivery instruction
SCS	Securities clearing service
SEME	Sender's Message Reference
SPOC	Single Point of Contact
SWIFT	Society for Worldwide Interbank Financial Telecommunication
T2S	TARGET-2 Securities
T7	Trading system for Eurex and Xetra market including local exchanges
U2A	User to application
UTEST	T2S pre-production environment
WKN	Wertpapierkennnummer
SETI	Stock Exchange Transaction Interface



## 10. Appendix - Domestic OTC settlement instructions

### 10.1 CASCADE Instruction Type AA01 and AA02

The following table provides general information for OTC settlement instructions (AA01 / AA02). Clients need to consider that for non-cleared SE instructions the initial creation is done by SETI.

General information for settlement Domestic OTC free of payment and against payment Euro instructions in NTS cycles and RTS (OTC DFoP / RFoP, PFoD debit / credit, DvP / RvP Euro and DwP / RwP Euro)				Reporting type	Report, if ordered by clients for IMS23	Send date / online availability	
Type	CASCADE-HOST / PC	ISO 15022 (ICP)	ISO 20022 (DCP)	ISO 15022 (ICP)	MT548 (Status reporting)	Real-time	
	KVEE-WE/	MT542/			MT545 - MT547 (Deliver / Receive Free confirmation - Deliver / Receive against payment confirmation)	Real-time	
DFoP/ DvP (DwP)	OTC - enter delivery	MT543	sese.023 DELI with FREE or with APMT and CRDT		MT578 (Settlement Allegement)	Real-time	
	KVEK / OTC - unverified instructions - verify					MT535 (Statement of Holdings)	End of Day (EoD)
	KVEE-MI / OTC - enter receipt						
RFoP/ RvP (RwP)	KVEK / OTC - unverified instructions - verify	MT540/ MT541	sese.023 RECE with FREE or with APMT and DBIT		MT536 (Statement of settled Transactions / Clearing & Settlement Statement (C&S Statement))	End of Day (EoD): complete or at predefined sending times (Delta)	
	PFoD debit as RvP with nominal = 0				MT537 (Pending CASCADE OTC instructions)	Daytime: hourly Night-time: At predefined times or events	
	PFoD credit as DvP with nominal = 0	see DvP (PFoD DELI / RvP (PFoD RECE))	see DvP / RvP		MT586 (Statement of Allegements)	Daytime: hourly Night-time: at predefined times or events	
	CASCADE HOST				KVDU-ID (movements) KVBA-BB (Positions per ISIN) KVAI (Pending verified instructions)	CASCADE Online opening hours	
	CASCADE-PC				movements / positions - movements - booked movements - final positions OTC-pending instructions		
				ISO 20022 (DCP)	See Connectivity Handbook DCP		

Table 1 – OTC instruction flow

## 10.2 German Choice Dividend Event processing cycle

The German Choice Dividend Event gives shareholders the possibility to choose between two options: to receive the full cash dividend or to receive their dividend in form of additional shares in the respective company. They do not have to choose only one option; the dividend can also be paid partly in cash and in shares. The default setup is payment in cash.

Detailed below is a step-by-step description which shows the current setup and what is expected to remain after the migration to OneClearstream processing.

This event will be announced via the following MT564 messages.

### 10.2.1 RHDI MAND (TA 211) based on parent line

In the first step clients will get an MT564 for RHDI MAND (TA 211) which will inform them that they are credited with the Cash line rights.

```
{1:F01ABCDEFHXXXX1234123456}{2:05642320220221DAKVDEFFAXX01234567892202212320N}{3: {108: K22L2319329F090E}}
{4:
:16R: GENL
:20C: :CORP//2112022021400700
:20C: :SEME//K22L2319329F090E
:20C: :COAF//DE0220214007K001
:23G: NEWM
:22F: :CAEP//DISN
:22F: :CAEV//RHDI
:22F: :CAMV//MAND
:98C: :PREP//20220221231932
:25D: :PROC//PREU
:16R: LINK
:13A: :LINK//564
:20C: :CORP//2802022021400700
:16S: LINK
:16S: GENL
:16R: USECU
:35B: ISIN DE000A1X3XX4
      DIC ASSET AG NA O.N.
:16R: ACCTINFO
:97A: :SAFE//XXXX0000
:93B: :ELIG//UNIT/123456,
:93B: :SETT//UNIT/123456,
:16S: ACCTINFO
:16S: USECU
:16R: CADETL
:98A: :XDTE//20220325
:98A: :RDTE//20220328
:17B: :SRDC//Y
:22F: :RHDI//DVOP
:16S: CADETL
:16R: CAOPTN
:13A: :CAON//001
:22F: :CAOP//SECU
:17B: :DFLT//Y
:98A: :EXPI//20220419
:16R: SECMOVE
:22H: :CRDB//CRED
:35B: ISIN DE000A3MQDR1
      DIC ASSET AG DIV.CASH
:36B: :ENTL//UNIT/123456,
:92D: :ADEX//1,/1,
:98A: :PAYD//20220329
:16S: SECMOVE
:70E: :ADTX//LEADMANAGER3236
:16S: CAOPTN
:16R: ADDINFO
:70E: :ADTX//PAYMENT UPON RECEIPT OF FUNDS
:16S: ADDINFO
-}
```

## 10.2.2 DVOP CHOS (TA 280) based on Cash interim line

With the second SWIFT (DVOP CHOS, TA 280) clients can choose the dividend in cash or new securities (partial elections are also allowed)

**New for CBL:** If clients choose the SECU option, they must send an MT565 as usual, and the instructed value will be booked into a second interim line (called SECU line) and will not be blocked only.

If clients instruct for cash, it will be blocked (BLCA) within first interim line. However, this is not needed as cash payment is the default and for the whole cash amount line rights will be paid cash.

```
{1:F01ABCDEFHXXXX1234123456}{2:0564232022021DAKVDEFFAXX0123456789220212320N}{3: {108: K22L231932A0798E}} {4:
:16R: GENL
:20C: :CORP//2802022021400700
:20C: :SEME//K22L231932A0798E
:20C: :COAF//DE0220214172U001
:23G: NEWM
:22F: :CAEV//DVOP
:22F: :CAMV//CHOS
:98C: :PREP//20220221231932
:25D: :PROC//PREU
:16R: LINK
:13A: :LINK//568
:20C: :CORP//2802022021400700
:16S: LINK
:16R: LINK
:13A: :LINK//564
:20C: :CORP//2112022021400700
:16S: LINK
:16S: GENL
:16R: USECU
:35B: ISIN DE000A3MQDR1
    DIC ASSET AG DIV.CASH
:16R: ACCTINFO
:97A: :SAFE//xxxx0000
:16S: ACCTINFO
:16R: ACCTINFO
:97A: :SAFE//xxxx0000
:16S: ACCTINFO
:16S: USECU
:16R: CADETL
:17B: :SRDC//Y
:16S: CADETL
:16R: CAOPTN
:13A: :CAON//001
:22F: :CAOP//SECU
:17B: :DFLT//N
:98E: :RDDT//20220419215900/00
:98E: :MKDT//20220419215900/00
:69A: :PWAL//20220325/20220419
:16R: SECMOVE
:22H: :CRDB//DEBT
:35B: ISIN DE000A3MQDR1
    DIC ASSET AG DIV.CASH
:98B: :PAYD//ONGO
:16S: SECMOVE
:16R: SECMOVE
:22H: :CRDB//CRED
:35B: ISIN DE000A3MQDS9
    DIC ASSET AG DIV.SEC.
:92D: :NEWO//1,1,
:98B: :PAYD//ONGO
:16S: SECMOVE
:70E: :ADTX//NARRATIVE PRESENT IN INSTRUCTION
    BLOCK (:16R:CAINST :16S:CAINST) AND
    /OR ADDITIONAL INFORMATION BLOCK
    (:16R:ADDINFO :16S:ADDINFO) OF
    MT565 WILL BE DISREGARDED.
    CLEARSTREAM WILL NOT VALIDATE ANY
    OF THE INFORMATION IN THESE BLOCKS.
```

:16S: CAOPTN  
 :16R: CAOPTN  
 :13A: :CAON//002  
 :22F: :CAOP//CASH  
 :17B: :DFLT//Y  
 :98E: :RDDT//20220419215900/00  
 :98E: :MKDT//20220419215900/00  
 :69A: :PWAL//20220325/20220419  
 :16R: SECMOVE  
 :22H: :CRDB//DEBT  
 :35B: ISIN DE000A3MQDR1  
       DIC ASSET AG DIV.CASH  
 :98A: :PAYD//20220428  
 :16S: SECMOVE  
 :16R: CASHMOVE  
 :22H: :CRDB//CRED  
 :97A: :CASH//xxx0000  
 :98A: :PAYD//20220502  
 :92F: :GRSS//EUR0,54  
 :16S: CASHMOVE  
 :70E: :ADTX//NARRATIVE PRESENT IN INSTRUCTION  
       BLOCK (:16R:CAINST :16S:CAINST) AND  
       /OR ADDITIONAL INFORMATION BLOCK  
       (:16R:ADDINFO :16S:ADDINFO) OF  
       MT565 WILL BE DISREGARDED.  
       CLEARSTREAM WILL NOT VALIDATE ANY  
       OF THE INFORMATION IN THESE BLOCKS.  
 :16S: CAOPTN  
 -}

### 10.2.3 DVCA MAND (TA 120, Credit of taxable cash based on parent line)

If there is a taxable dividend payment on base of parent line, it will be paid via DVCA MAND.

**Caution:** There is not always a dividend payment on base of the parent line – in the case of §27 KeSt, there will be no dividend payment for the parent line but payment based on the Cash interim line only.

{1:F01ABCDEFHXXX1234123456}{2:05642320220221DAKVDEFFAXX01234567892202212320N} {3:{108:K22L2319329E3FFE}}  
 {4:

:16R: GENL  
 :20C: :CORP//1202023023601000  
 :20C: :SEME//K22L2319329E3FFE  
 :20C: :COAF//DE0230236010E001  
 :23G: REPL  
 :22F: :CAEV//DVCA  
 :22F: :CAMV//MAND  
 :98C: :PREP//20220221231932  
 :25D: :PROC//COMP  
 :16R: LINK  
 :20C: :CORP//1202023023601000  
 :16S: LINK  
 :16R: LINK  
 :20C: :PREV//NONREF  
 :16S: LINK  
 :16S: GENL  
 :16R: USECU  
 :35B: ISIN DE000A1X3XX4  
       DIC ASSET AG NA O.N.  
 :16R: FIA  
 :11A: :DENO//EUR  
 :16S: FIA  
 :16R: ACCTINFO  
 :97A: :SAFE//XXXX0000  
 :93B: :ELIG//UNIT/123456,  
 :93B: :SETT//UNIT/123456,  
 :16S: ACCTINFO  
 :16S: USECU  
 :16R: CADETL  
 :98A: :XDTE//20220325  
 :98A: :RDTE//20220328  
 :17B: :SRDC//Y  
 :16S: CADETL

:16R: CAOPTN  
 :13A: :CAON//001  
 :22F: :CAOP//CASH  
 :17B: :DFLT//Y  
 :16R: CASHMOVE  
 :22H: :CRDB//CRED  
 :97A: :CASH// T2S A/C NUMBER (DCA)  
 :19B: :ENTL//EUR5764,68  
 :19B: :GRSS//EUR99329,79  
 :19B: :TAXR//EUR88687,32  
 :19B: :ATAX//EUR4877,79  
 :98A: :PAYD//20220502  
 :98A: :VALU//20220502  
 :92A: :TAXR//25,  
 :92A: :ATAX//5,5  
 :92F: :GRSS//EUR0,21  
 :92J: :GRSS//TXBL/EUR0,750000000/ACTU  
 :16S: CASHMOVE  
 :16S: CAOPTN  
 :16R: ADDINFO  
 :70E: :ADTX//PAYMENT UPON RECEIPT OF FUNDS  
 :95Q: :PAYA//DWPBANK W/DZ BANK AG  
     WILDUNGER STRASSE 14  
     POSTFACH 90 01 39  
     DE-60487 FRANKFURT AM MAIN

#### 10.2.4 DVOP CHOS (TA 120 + TA 222, MANDATORY credit of non-taxable cash dividend based on CASH interim line)

If clients chose the default option they will get cash for the whole amount of rights in the Cash line (BLCA or not). After credit of cash, the Cash line will be withdrawn.

{1: F01INSECHZZXXX1234123456}{2:05642349220329DAKVDEFFAXX01234567892203292349N}{3: {108: K23T23490907B73E}}{4:

:16R: GENL  
 :20C: :CORP//1202023023617500  
 :20C: :SEME//K23T23490907B73E  
 :20C: :COAF//DE0230236175E001  
 :23G: NEWM  
 :22F: :CAEV//DVOP  
 :22F: :CAMV//CHOS  
 :98C: :PREP//20220329234909  
 :25D: :PROC//COMP  
 :16R: LINK  
 :13A: :LINK//564  
 :20C: :CORP//2802022021400700  
 :16S: LINK  
 :16S: GENL  
 :16R: USECU  
 :35B: ISIN DE000A3MQDR1  
     DIC ASSET AG DIV.CASH  
 :16R: FIA  
 :11A: :DENO//EUR  
 :16S: FIA  
 :25D: :PROC//COMP  
 :16R: LINK  
 :13A: :LINK//564  
 :20C: :CORP//2802022021400700  
 :16S: LINK  
 :16S: GENL  
 :16R: USECU  
 :35B: ISIN DE000A3MQDR1  
     DIC ASSET AG DIV.CASH  
 :16R: FIA  
 :11A: :DENO//EUR  
 :16S: FIA  
 :22F: :CAOP//CASH  
 :17B: :DFLT//Y  
 :16R: SECMOVE  
 :22H: :CRDB//DEBT

```

:35B: ISIN DE000A3MQDR1
      DIC ASSET AG DIV.CASH
:98A: :PAYD//20220502
:16S: SECMOVE
:16R: CASHMOVE
:22H: :CRDB//CRED
:97A: :CASH//CDEEURSECGDEFFEURFORSIXSIA
:19B: :ENTL//EUR260411,22
:19B: :GRSS//EUR260411,22
:98A: :PAYD//20220502
:98A: :VALU//20220502
:92F: :GRSS//EUR0,54
:92J: :GRSS//TXFR/EUR0,540000000/ACTU
:16S: CASHMOVE
:16S: CAOPTN
:16R: ADDINFO
:70E: :ADTX//PAYMENT UPON RECEIPT OF FUNDS
:95Q: :PAYA//JOH. BERENBERG, GOSSLER + CO. KG
      NEUER JUNGFERNSTIEG 20
      POSTFACH 30 05 47
      DE-20354 HAMBURG
:16S: ADDINFO
      -}

```

### 10.2.5 EXOF MAND (TA 232, Credit of dividend in new shares) based on SECU interim line

If clients chose option 1 (SECU) they will get this MT566 to be informed how many new shares they will get. This MT566 is generated on the SECU line. The client's value in the SECU line will be booked in regard of the correct ratio into the new shares. After credit of new shares, the SECU line will be inactive.

```

{1: F01ABCDEFHXXX1234123456} {2:05641017220428DAKVDEFFAXX01234567892204281017N} {3: {108: K24S1017053D05FE}}
{4:
:16R: GENL
:20C: :CORP//2322022022100000
:20C: :SEME//K24S1017053D05FE
:23G: NEWM
:22F: :CAEP//REOR
:22F: :CAEV//EXOF
:22F: :CAMV//MAND
:98C: :PREP//20220428101705
:25D: :PROC//COMP
:16S: GENL
:16R: USECU
:35B: ISIN DE000A3MQDS9
      DIC ASSET AG DIV.SEC.
:16R: ACCTINFO
:97A: :SAFE//XXXX0000
:93B: :ELIG//UNIT/282108,9
:93B: :SETT//UNIT/282108,9
:16S: ACCTINFO
:16S: USECU
:16R: CADETL
:98A: :RDTE//20220503
:16S: CADETL
:16R: CAOPTN
:13A: :CAON//001
:22F: :CAOP//SECU
:17B: :DFLT//Y
:16R: SECMOVE
:22H: :CRDB//DEBT
:35B: ISIN DE000A3MQDS9
      DIC ASSET AG DIV.SEC.
:36B: :ENTL//UNIT/282108,9
:98A: :PAYD//20220504
:16S: SECMOVE
:16R: SECMOVE
:22H: :CRDB//CRED
:35B: ISIN DE000A1X3XX4
      DIC ASSET AG NA O.N.
:36B: :ENTL//UNIT/10977,

```

:22F: :DISF//RDDN  
:92D: :NEWO//1,/25,7  
:98A: :PAYD//20220504  
:16S: SECMOVE  
:16S: CAOPTN  
:16R: ADDINFO  
:70E: :ADTX//CREDIT SHARES OUT OF DVOP EVENT  
:16S: ADDINFO  
-}  
DIC ASSET AG DIV.SEC.

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