

Citi ISO 15022 Settlement Instruction Requirements for Multi-Listed Securities (as of SR2014)

Place of Listing

For multi-listed securities, Citi currently have the capability of allowing the inclusion of the place of listing within the settlement instructions for UK & Ireland (Crest) trades to indicate which Sedol the instruction should be processed on through our systems when an ISIN has been instructed.

For example, adding

:94B::PLIS//EXCH/XLON

within the Financial Instrument Attributes Sequence B1 of the MT540-MT543 settlement instruction picks the “GB” Sedol of the ISIN for processing when the ISIN is multi-listed.

Adding

:94B::PLIS//EXCH/XDUB

picks the “IE” Sedol of the security.

This functionality has now been extended to all markets where applicable. For example, Euroclear and Clearstream ICSD processing has similar issues and the place of listing field can now be used to differentiate between the required lines of ISIN for those markets.

Place of Listing and Currency of Denomination

For UK and Ireland transactions, issues with STP may also be experienced in relation to securities such as ishares. For this, taking a basic example, against one ISIN you may have an IE Sedol and two GB Sedols, the latter being differentiated by the currency, for example, GBP and USD. As both GB Sedols are London Exchange listed, the Place of Listing field alone cannot be used to identify which Sedol to process on.

As a further aid to STP, the Currency of Denomination field can now be instructed alongside the Place of Listing field to identify which of the two GB Sedols of the security are required. For example, if an instruction contains

```
:94B::PLIS//EXCH/XLON  
:11A::DENO//USD
```

Citi will select the USD currency line of the GB Sedol to process on.

If

```
:94B::PLIS//EXCH/XLON  
:11A::DENO//GBP
```

is instructed instead, the GBP part of the GB line is selected.

Alternative Options Using Narrative Fields

Although the preference will be to instruct the correct structured fields we have also created free text alternatives for narrative field :70E::SPRO//. Codewords /SEDL/ and /DENO/ will allow the same processing to occur. The /SEDL/ codeword should be followed by a two character country code and /DENO/ should be followed by a three character currency code.

For example,

:70E::SPRO///SEDL/GB

works in the same way as :94B::PLIS//EXCH/XLON and

:70E::SPRO///DENO/USD

works in the same way as :11A::DENO//USD.

Taken together, ie

:70E::SPRO///SEDL/GB/DENO/USD

this works in the same way as both the :94B::PLIS and :11A::DENO fields being populated.

Any combination will work. For example, you can have both 94B and 11A, 94B and /DENO/xxx, /SEDL/xx and 11A, or just free text.

However, the Currency of Denomination will not work on its own and is required to be populated with the Place of Listing for this part of the multi-listed securities processing enhancement to be effective and also two fields meaning the same thing should not be populated together, for example, both :94B::PLIS//EXCH/xxxx and :70E::SPRO///SEDL/xx etc.

Reporting as “Ireland” (IE) on MT535 Statement of Holdings

All transactions routed to EUI (Euroclear UK & Ireland) through Citi are reported on MT535 Statement of Holdings as a Place of Safekeeping of the Crest BIC, ie

:94F::SAFE//CUST/CRSTGB22

If there is a requirement to differentiate the Irish holdings from the GB holdings, this can be done by instructing the Place of Safekeeping as Citi Ireland within the MT54x settlement instructions. One of the following field formats should be included for this

:94F::SAFE//CUST/CITIE2X

or

:94C::SAFE//IE

or

:94B::SAFE//SHHE/DUBLIN

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