

Copyright

IMPORTANT LEGAL INFORMATION

The contents of all Service Guides constitute "Procedures" of The Depository Trust Company ("DTC") as defined in the Rules of DTC. If Participants or other authorized users of DTC's services fail to follow these Procedures precisely, DTC shall bear no responsibility for any losses associated with such failures.

From time to time, DTC receives from outside sources notices, other documents, and communications concerning financial assets. Although DTC may make certain of such documents and communications, or extracts therefrom, ("Information") available to Participants and other authorized users, it shall be under no obligation to do so nor, having once or more done so, shall DTC have a continuing obligation to make available Information of a certain type. Information is not independently verified by DTC and is not intended to be a substitute for obtaining advice from an appropriate professional advisor. Therefore, Participants and other authorized users are advised to obtain and monitor Information independently. In addition, nothing contained in Information made available to Participants and other authorized users shall relieve them of their responsibility under DTC's Rules and Procedures or other applicable contractual obligations to check the accuracy, where applicable, of Participant Daily Activity Statements and all other statements and reports received from DTC and to notify DTC of any discrepancies. **DTC DOES NOT REPRESENT THE ACCURACY, ADEQUACY, TIMELINESS, COMPLETENESS, OR FITNESS FOR ANY PARTICULAR PURPOSE OF ANY INFORMATION (AS DEFINED ABOVE) PROVIDED TO PARTICIPANTS AND OTHER AUTHORIZED USERS, WHICH IS PROVIDED AS-IS. DTC SHALL NOT BE LIABLE FOR ANY LOSS RELATED TO SUCH INFORMATION (OR THE ACT OR PROCESS OF PROVIDING SUCH INFORMATION) RESULTING DIRECTLY OR INDIRECTLY FROM MISTAKES, ERRORS, OR OMISSIONS, OTHER THAN THOSE CAUSED DIRECTLY BY GROSS NEGLIGENCE OR WILLFUL MISCONDUCT ON THE PART OF DTC.** Further, such Information is subject to change. Participants and other authorized users should obtain, monitor, and review independently any available documentation relating to their activities and should verify independently information received from DTC.

DTC SHALL NOT BE LIABLE FOR: (1) ANY LOSS RESULTING DIRECTLY OR INDIRECTLY FROM INTERRUPTIONS, DELAYS, OR DEFECTS ARISING FROM OR RELATED TO ITS SERVICES; AND (2) ANY SPECIAL, CONSEQUENTIAL, EXEMPLARY, INCIDENTAL, OR PUNITIVE DAMAGES.

The services provided by DTC to its Participants and other authorized users are provided only pursuant to the terms and conditions of the Participants Agreement, which references the Rules and Procedures of DTC, and/or other contractual documents (collectively, the "Contractual Documents"). DTC's obligations to Participants and other authorized users are therefore contractual in nature and are limited solely to those obligations expressly set forth in the Contractual Documents. Participants and other authorized users are obligated to, among other things, follow precisely the procedures outlined in the Contractual Documents and provide DTC with complete and accurate information. In accepting financial assets from Participants and/or providing services to other authorized users, DTC relies, among other things, upon the duty of Participants and other authorized users to exercise diligence in all aspects of each transaction processed through DTC.

Participants and other authorized users expressly acknowledge that the services provided by DTC are ministerial in nature. Moreover, as further reflected by DTC's fee structure (which typically bears no relationship to the dollar value of any given transaction), DTC does not accept any risk of loss to Participants, other authorized users and possible third party beneficiaries with respect to transactions being processed by DTC.

Copyright © 1999 - 2007 by The Depository Trust Company ("DTC"). All rights reserved. This work (including, without limitation, all text, images, logos, compilation and design) is copyrighted, is proprietary, and is intended for the exclusive use of DTC's Participants and other authorized users of DTC's services. If this work is received in any electronic medium, authorized users of this work are permitted the limited right to make reproductions and transmissions necessary for downloading and

storage of this work on the users' computers. Such users are also permitted to print one or more paper copies from the electronic version for their own use. Other than to this limited extent, no part of this work (including any paper copies thereof or print versions thereof) may be altered, reproduced or distributed (including by transmission) in any form or by any means, or stored in any information storage and retrieval system, without DTC's prior written permission.

The contents of the Service Guides are updated in different formats on a periodic basis. Participants and other authorized users of the Service Guides will find the most current version of the Service Guides, as well as DTC Important Notices which address the contents of the Service Guides, on DTC's internet site, <https://login.dtcc.com/dtccorg>. DTC shall bear no responsibility for any losses associated with the failure of Participants or other authorized users to follow DTC's most current Service Guides and/or Important Notices. Participants or other authorized users may direct inquiries about the Service Guides, as well as requests for additional copies, to the Customer Training and Information Services Department, The Depository Trust Company, 55 Water Street, 27th Floor, New York, NY 10041-0099, USA; fax number: (212) 855-2283; e-mail address: training_administrator@dtcc.com.

Canadian Link Service

Service Guide

1	OVERVIEW	1
1.1	BENEFITS.....	1
2	DTC/CDS INTERFACE	1
3	NORTHBOUND DELIVER ORDERS (DTC PARTICIPANT TO CDS BROKER OR CUSTODIAN) ...	2
4	SOUTHBOUND DELIVER ORDERS (CDS BROKER OR CUSTODIAN TO DTC PARTICIPANT)	4
5	INTERNAL DTC DELIVER ORDERS (DTC PARTICIPANT TO DTC PARTICIPANT)	5
6	CANADIAN DOLLAR PAYMENT ORDER PROCESSING	6
6.1	PAYMENT ORDERS (DTC PARTICIPANT IS THE INITIATOR).....	6
6.1.1	<i>DTC participant initiates and wants to be debited</i>	6
6.1.2	<i>DTC participant initiates and wants to be credited</i>	7
6.2	PAYMENT ORDERS (CDS BROKER OR CUSTODIAN IS THE INITIATOR).....	7
6.2.1	<i>CDS Broker or Custodian initiates and wants to be credited</i>	8
6.2.2	<i>CDS Broker or Custodian initiates and wants to be debited</i>	8
6.3	PAYMENT ORDERS (DTC PARTICIPANT TO DTC PARTICIPANT)	9
6.3.1	<i>DTC Participant initiator wants to be debited</i>	9
6.3.2	<i>DTC Participant initiator wants to be credited</i>	9
7	PARTICIPANT TRANSACTION INPUT	10
8	CANADIAN DOLLAR TRANSACTION REASON CODE TABLE	10
9	TRADE PROCESSING RULES	11
10	RECALLS	13
11	SWEEPS	13
12	TRANSACTION OUTPUT	14
12.1	DELIVER ORDER OUTPUT	14
12.2	PAYMENT ORDER OUTPUT	15
12.3	P& I/ ENTITLEMENTS OUTPUT.....	15
13	CUTOFFS	18
14	RISK MANAGEMENT CONTROLS	18
14.1	DEBIT CAP.....	18
14.2	COLLATERAL MONITOR	18
15	PARTICIPANTS FUND	19
16	FAIL MANAGEMENT (AUTOMATIC REINTRODUCTION OF DROPS)	19
17	RECLAIMS	20

18	RAD / IMS	21
19	SECURITY ELIGIBILITY	22
20	END-OF- DAY SETTLEMENT	22
21	HOLIDAY PROCESSING	23
22	PRINCIPAL AND INTEREST PAYMENTS / TAX ELECTIONS	24
22.1	TENDERS AND REDEMPTIONS DECLARED IN CANADIAN CURRENCY	37
23	FEES	37
23.1	DELIVER ORDER FEES	37
23.2	PAYMENT ORDER FEES.....	38
23.3	ASSET SERVICING / CUSTODY FEES.....	38
24	FAILURE TO SETTLE	38
25	LOSS ALLOCATION	38
26	ATTACHMENTS	39
26.1	PBS SCREENS.....	39
26.1.1	<i>Canadian Dollar Link Menu</i>	39
26.1.2	<i>Deliver Instruction Entry</i>	40
26.1.3	<i>Receiver Instruction Entry</i>	41
26.1.4	<i>Participant Trade Instructions</i>	42
26.1.5	<i>Trade Instruction Details</i>	43
26.1.6	<i>Confirm / DK / Cancel Trade Instruction</i>	44
26.1.7	<i>Modify Trade Instruction</i>	45
26.1.8	<i>Participant Account Statement</i>	45
26.1.9	<i>Activity Balances</i>	46
26.1.10	<i>Participant Activity Totals</i>	46
26.1.11	<i>Adjustments</i>	47
26.1.12	<i>Funds Transfer</i>	47
26.1.13	<i>Made Trades By Activity Code</i>	48
26.1.14	<i>Trade Details</i>	49
26.2	ISO 15022 MESSAGES.....	49
26.2.1	<i>MT 541 Receive against Payment</i>	51
26.2.2	<i>MT 543 Deliver against payment</i>	57
26.2.3	<i>MT 545 Receive against Payment Confirmation</i>	65
26.2.4	<i>MT 547 Deliver against Payment Confirmation</i>	71
26.2.5	<i>MT 548 Settlement Status and Processing Advice</i>	77
26.3	LIMITED ELIGIBILITY FILE.....	80
26.4	LATE PAYMENT (FAILURE TO SETTLE) FEES	82
27	EXHIBIT 1	83

1 Overview

Since the early 1980's DTCC's subsidiaries DTC and NSCC have developed linkages and close working relationships with CDS Clearing and Depository Services Inc. (CDS), the national central securities depository of Canada. The existing links between CDS and NSCC/DTC are among the most robust inter-market links in the world, processing each month more than a million transactions. DTCC and CDS also have a strong cooperative relationship in their dealings with industry issues as markets have sought to support global trading.

In 2006, DTC established with CDS a "northbound" Canadian-Link Service that supports valued transactions settled in Canadian dollars. This Canadian-Link Service enables participants of DTC to clear and settle two categories of securities transactions – cross-border Canadian dollar securities transactions with participants of CDS ("CDS Participants") and intra-DTC Canadian dollar securities transactions with other DTC Participants. The Canadian-Link Service also enables DTC Participants to transfer Canadian dollar funds to CDS Participants (through the facilities of CDS) and to other DTC Participants (through Canadian settlement banks acting for DTC and such DTC Participants). As with U.S. dollar transactions, participants' security positions received versus Canadian dollars are immediately available for redelivery in DTC as long as sufficient collateral and debit cap controls exist.

DTC developed an end-of-day settlement process to settle Canadian dollar obligations. Canadian dollar settlement obligations are calculated and displayed to participants via DTC PBS display screens. DTC also established an account with a Canadian dollar concentration bank and each DTC participant settles its Canadian dollar obligation with the DTC concentration bank. At the end of each processing day, DTC performs a single net Canadian dollar settlement with CDS.

1.1 Benefits

The Canadian-Link Service provides participants with a single depository interface for U.S. and Canadian dollar transactions and reduces cross-border processing costs and inefficiencies. The link also eliminates the problems associated with maintaining split inventories by permitting participants to concentrate all U.S. and Canadian security positions in their DTC accounts. This eliminates the need for participants to maintain some portion of a position in a dually listed issue in CDS for Canadian dollar settlements and the remainder in DTC for U.S. dollar settlements. It also eliminates the need for participants to reposition inventory in preparation for corporate action events and or transaction processing.

Participants wishing to be eligible to use DTC's Canadian -Link Service should contact their DTCC Relationship Manager.

2 DTC/CDS Interface

All Canadian dollar transactions require two-sided input prior to settlement. Generally, transactions are initiated by one of the participants involved in the transaction with the other participant confirming the transaction. Canadian processing practice is as follows:

Transaction Type	Initiator
Broker to broker	Delivering participant
Broker to custodian	Broker
Custodian to broker	Broker
Custodian to custodian	Delivering participant

Since DTC is the participant in CDS and has established its account in CDS as a broker participant, DTC participants will always initiate transactions except when they are receiving from a Canadian broker.

The guidelines outlined above for transaction submission are optional to DTC participants utilizing the Canadian-Link Service. DTC will accept either a deliver or receive instruction from any participant regardless of the contra participant in CDS.

To match Canadian dollar transactions, DTC developed a “confirmation process.” As Canadian dollar transaction instructions are received from DTC participants, DTC forwards the instructions to CDS for the CDS contra to confirm. As transaction instructions are received from CDS, DTC communicates the instructions to the appropriate DTC participant and the DTC participant can either “confirm” or “DK” the instruction.

Participants are responsible for resolving errors that may occur when submission conventions are not followed. For example, if both a DTC participant and a CDS participant submit original instructions for a single delivery transaction, the delivery will appear as two separate transactions in DTC’s Canadian dollar link (CDL) system. In this situation, the DTC participant can submit a cancel instruction to eliminate the delivery it submitted and send a confirmation instruction to confirm the other delivery or the CDS participant can cancel its delivery and authorize the DTC participant’s delivery.

Each transaction instruction either submitted to CDS by DTC or received by DTC from CDS will be assigned a unique CDS transaction number (Tag 20C on the 15022 message). This number will be the key used by DTC to instruct CDS to make changes to pending transactions and for CDS to report transaction status changes to DTC. Once this CDS transaction number is assigned and reported to participants, all instructions submitted by participants for that transaction should reference this number.

However, upon initial submission of a delivery or receive instruction, participants are able to tie the CDS transaction number back to the transaction number assigned by the participant’s system since DTC will reference the participant’s original transaction number on all references to the transaction (see section 23.1.5 MT 548 Settlement Status and Processing Advice - Mandatory Subsequence A1 Linkages - Tag 20C - First of two: Valid Qualifier Value: RELA will contain the participants original transaction number and TRRP will contain the CDS trade ID). All future communications regarding this transaction reference the CDS trade ID and the participant’s original transaction in the linked field on an ISO 15022 message as described above. However, when participants instruct DTC to take action on a transaction (confirmation, DK, etc.), participants must identify the transaction with the CDS trade ID.

3 Northbound Deliver Orders (DTC Participant to CDS broker or custodian)

On or prior to settlement date, a DTC participant can submit a deliver order (DO)¹ to DTC (see 7.1.2). Based on the delivery instruction submitted by the participant, DTC formats a delivery instruction and

¹ The DTC delivering participant may also submit a confirm or DK if the CDS receiving participant already submitted a receive instruction to the DTC delivering participant.

forwards the instruction to CDS for confirmation. CDS reports the transaction to the CDS receiving participant. The CDS receiver can confirm the transaction, DK the transaction, or take no action. Each time the status of a transaction changes, CDS reports the change to DTC and DTC reports the change to the DTC participant. Transactions that are cancelled (only the initiator can cancel a transaction) will be immediately changed to a cancelled status and will be purged from DTC's and CDS' systems at the end of the day. Transactions that are not confirmed by settlement date will remain in the CDS matching system for 10 calendar days after the settlement date or the entry date (whichever is greater). Confirmed transactions will be queued for settlement on settlement date.

On settlement date, DTC generates a free transaction to move the position from the initiating participant's DTC account to the CDS omnibus account at DTC (5099). Participants will see this transaction as a delivery from their participant number to the 5099 account in the ART function and all other DTC output. Participants will be able to distinguish between a Canadian dollar delivery and an existing free delivery to 5099 based on the reason code. The Canadian dollar delivery will have a reason code 700. The free transaction generated by DTC contains the DTC Settlement account (DTCS) in the third-party field. If the delivering participant does not have sufficient position or collateral to complete the transaction to the 5099 account in DTC's system, the transaction recycles in DTC.

If the DTC participant has sufficient position and collateral to complete the delivery to the 5099 account, the DTC participant receives a made message from DTC via existing DTC transaction output. This made message only represents the completion of the position movement from the DTC participant to the DTC omnibus account and does not represent the completion of the delivery in the CDS system. When the delivery from the DTC participant completes to the 5099 account in DTC's system, a message is sent to CDS, which "flips" the position from the DTC Inventory account (DTCZ) to the DTCS account in CDS. This delivery generates a second delivery from the DTCS account in CDS to the ultimate CDS receiver. As a result, the CDS receiver will see a delivery from the DTCS account with the DTC delivering participant referenced in the deliverer's 3rd party field.

If the CDS receiver has sufficient collateral and debit cap in the CDS system to accept the receive transaction, the delivery from the DTCS account to the CDS participant completes. Participants that accept ISO 15022 messages will receive a 15022 "made" (MT 547) message as notification that the transaction completed in CDS and the transaction will appear with a made status on the CDL "Participant Trade Instructions" screen (see 26.1.4). DTC processes a collateral monitor increase to the DTC participant for the U.S. equivalent of the Canadian dollar settlement value of the deliver order². Participants see this adjustment as an activity code 123 in the ART function. The DTC participant's Canadian dollar balance is also adjusted to reflect the credit. The participant sees this credit amount posted to its Canadian dollar balance on the CDL "Participant Account Statement" screen (see 26.1.8) and as an activity code 26 on the "Activity Balances" screen (see 26.1.9)

If the delivery never completes in the CDS system, the transaction continues to pend in the CDS system, but the position will be returned after the completion of CDS payment exchange (approximately 5:00 p.m., EST) to the delivering participant's account at DTC and the process will automatically be reattempted the following Canadian business day (see the "Fail Management" section for further details).

² For purposes of adjustments in the collateral monitor, DTC will convert Canadian dollar amounts into the equivalent U.S. dollar amounts using a conversion rate (Collateral Monitor Conversion Rate) that is a published rate for exchanging Canadian dollars to U.S. dollars on the prior business day plus (in the case of Canadian dollar debits) or minus (in the case of Canadian dollar credits) a factor of 3%. The 3% factor is based on one day, two day and five day exchange rate fluctuations over the past ten years. Such 3% factor adequately accounts for over 99% of exchange rate fluctuations during such period. DTC may from time to time if necessary change the factor used to calculate the Collateral Monitor Conversion Rate to appropriately account for exchange rate fluctuations.

4 Southbound Deliver Orders (CDS broker or custodian to DTC Participant)

On or prior to settlement date, a DTC participant submits a receive instruction³ to DTC (see 26.1.3). Based on the receive instruction submitted by the participant, DTC formats a receive instruction and forwards the instruction to CDS for confirmation. CDS reports the transaction to the CDS deliverer. The CDS deliverer can confirm the transaction, DK the transaction, or take no action. Each time the status of a transaction changes, CDS reports the change to DTC and DTC reports the change to the DTC participant. Transactions that are cancelled (only the submitter can cancel a transaction) are immediately changed to a cancelled status and are purged from DTC's and CDS' systems at the end of the day. Transactions that are not confirmed by settlement date will remain in the CDS matching system for 10 calendar days after the settlement date or the entry date (whichever is greater). Confirmed transactions are queued for settlement on settlement date,

On settlement date, DTC verifies that the receiving DTC participant has sufficient collateral monitor and Canadian dollar debit cap to accept the receive transaction. Once the DTC receiving participant's collateral monitor and Canadian settlement balance have been verified, DTC processes a collateral monitor decrease for the U.S. equivalent of the Canadian dollar settlement value using the Collateral Monitor Conversion Rate. Participants see the collateral adjustment as an activity code 123 in the ART function. Once the collateral adjustment has made, DTC sends a message to CDS to process the transaction. Upon receipt of this message, CDS releases the delivery from the CDS participant to the DTCS account with the ultimate DTC receiving participant identified in the receiver's 3rd party field. If the CDS participant does not have sufficient position or collateral to complete the delivery, the delivery recycles in CDS' system. DTC receives pend messages from CDS and forwards the pend messages to the DTC receiving participant.

If the CDS deliverer has passed all internal CDS controls, the delivery from the CDS participant to the DTCS account completes in the CDS system. Once completed, the participant's Canadian dollar balance is adjusted to reflect the debit. If the DTC receiving participant needs the position from the CDS receive to complete a delivery in DTC's system, the position is recalled (see "Recall" section). However, if the position is not needed for a turnaround delivery in DTC, the DTC receiving participant does not receive the position in its DTC account until after the Canadian dollar settlement has been completed at approximately 5:00 p.m., EST.

Participants see end-of-day position movements for Canadian receives as receive transactions from the 6000 account (the delivery from the CDS participant to the DTCS account will create a message that will generate a delivery from the 6000 account to the DTC receiving participant). Although the DTC receiving participant does not see the receive from the 6000 account in ART until after Canadian dollar settlement has occurred (except in the case of recalls as indicated above), the DTC receiver sees the receive from the CDS CUID with its DTC participant number as the receiver number with a made status on the CDL Participant Trade Instructions screen (see 26.1.4). Participants that accept ISO 15022 messages also receive a 15022 "made" (MT 545) message. Participants are able to distinguish between a Canadian dollar receive transaction and an existing ACCESS receive transaction in the ART function (both will be displayed as free receives from the 6000 account) based on the reason code. The Canadian dollar receive transaction have a reason code 703.

³ The DTC receiving participant may also submit a confirm or DK if the CDS delivering participant already submitted a delivery instruction to the DTC receiving participant.

If the delivery from the CDS participant to the DTCS account never completes in the CDS system, DTC processes the DTC collateral and debit cap verification described above and the same process is followed on the next Canadian business day. If the transaction continues to pend, the process above is followed and the transaction is continuously attempted for 365 calendar days following the settlement date or submission date (whichever is later).⁴

5 Internal DTC Deliver Orders (DTC Participant to DTC Participant)

On or prior to settlement date, a DTC participant can submit a delivery instruction⁵ to DTC for a CDL transaction in which the contra party is another DTC participant rather than a CDS broker or custodian. Based on the delivery instruction submitted by the participant, DTC formats a delivery instruction and will forward the instruction to the contra DTC participant for confirmation. Each time the status of a transaction changes, DTC will report the change to both DTC participants. Transactions that are cancelled are immediately changed to a cancelled status and will be purged from DTC's system at the end of the day. Transactions that are not confirmed by settlement date will remain in the DTC's CDL system for 10 calendar days after the settlement date or the entry date (whichever is greater). Confirmed transactions are queued for settlement on settlement date.

On settlement date, DTC generates a free transaction to move the position from the delivering DTC participant's account to the receiving DTC participant's account. Participants see this transaction as a free delivery from their participant number to the other DTC participant in the ART function and all other DTC output. Participants will be able to distinguish between a Canadian dollar delivery and an existing free delivery based on the reason code. Intra-DTC Canadian dollar deliveries will have a reason code 701.

If the DTC delivering participant has sufficient position and collateral, DTC verifies that the receiving DTC participant has sufficient collateral and Canadian dollar debit cap to accept the receive. Once validated, the receiving DTC participant's collateral monitor is increased by the collateral value of the securities (normal processing) and DTC processes a collateral monitor decrease to the receiver for the U.S. equivalent of the Canadian dollar settlement value using the Collateral Monitor Conversion Rate. Participants see this collateral monitor adjustment as an activity code 123 in the ART function. The receiving participant's Canadian dollar balance is also adjusted to reflect the debit. The receiving Participant sees this debit amount posted to its Canadian dollar balance on the Participant Account Statement screen in the CDL system. The DTC delivering participant's collateral monitor is decreased by the collateral value of the shares (normal processing) and a collateral adjustment (activity code 123) is processed to increase the delivering participants collateral monitor for the U.S. equivalent of the Canadian dollar settlement value using the Collateral Monitor Conversion Rate and the delivering participant's Canadian dollar balance is adjusted to reflect the credit.

If the DTC delivering participant does not have sufficient position or collateral to complete the delivery or the DTC receiving participant does not have sufficient collateral or Canadian dollar debit cap, the Canadian dollar transaction recycles until the CDL recycle cutoff is taken (see "Cutoff" section). Once the

⁴ Participants can cancel an unsettled trade on or after the settlement date once CDS payment exchange has begun (CDS payment exchange marks the end of valued transaction processing in the CDS system).

⁵ The DTC delivering participant may also submit a confirm or DK if the DTC receiving participant already submitted a receive instruction to the DTC delivering participant.

CDL recycle cutoff is taken, the transaction drops, i.e., the free DO will be displayed as a drop on the ART screen, but the transaction will remain in a Pend status in the CDL system. On the following Canadian business day, the process described in the previous paragraph reoccurs and continues for 365 business days or until the transaction settles.

6 Canadian Dollar Payment Order Processing

Like a Canadian dollar deliver order, a Canadian dollar payment order (PO) must be confirmed by the contra party before it is processed on the settlement date. In DTC's system, the deliverer of a payment order always receives the credit and the receiver of the payment order always receives the debit. This is also the case in CDS' system; however, the deliverer is always the initiator in DTC's system, but either the receiver or the deliverer may be the initiator in CDS' system. In order to mirror CDS' Payment Order process, the following rules apply to payment orders for Canadian dollars in the CDL system:

1. The initiator of the payment order must indicate if it wants to be debited or credited
2. The payment order amount cannot be greater than \$500,000 Canadian dollars
3. The share quantity of a CDL payment order must be zero
4. The ISN of CDL payment orders must be CA99997Z1099

6.1 Payment Orders (DTC Participant is the initiator)

On or prior to settlement date, a DTC participant submits a payment order instruction to DTC (see "Participant Transaction Input" section for details). The payment order instruction indicates if the DTC participant wishes to be debited or credited. Based on the payment order instruction submitted by the participant, DTC formats a payment order instruction and forwards the instruction to CDS for confirmation. CDS reports the payment order to the CDS contra. The CDS contra can confirm the transaction, DK the transaction, or take no action. Each time the status of a transaction changes, CDS reports the change to DTC and DTC reports the change to the DTC participant. Payment orders that are cancelled (only a submitter can cancel) are immediately changed to a cancelled status and are purged from DTC's and CDS' systems at the end of the day. Payment orders that are not confirmed by settlement date remain in the CDS matching system for 10 calendar days after the settlement date or the entry date (whichever is greater). Confirmed payment orders are queued for settlement on settlement date. CDL payment orders are viewable only through the CDL system and will not be displayed in ART. Only the collateral adjustments (activity code 123) resulting from completed CDL POs are displayed in ART.

6.1.1 DTC participant initiates and wants to be debited

On settlement date, if the DTC participant indicated that it wanted to be debited for the amount of the payment order, DTC verifies that the DTC participant has sufficient collateral and Canadian dollar debit cap. If the DTC participant does not have sufficient collateral or Canadian dollar debit cap to allow the payment order to complete, the transaction recycles in the CDL system.

If sufficient collateral and Canadian dollar debit cap exists, DTC processes a collateral monitor decrease to the DTC participant for the U.S. equivalent of the Canadian dollar settlement value of the payment

order using the Collateral Monitor Conversion Rate. Participants see this adjustment as an activity code 123 in the ART function. The DTC participant's Canadian dollar balance is also adjusted to reflect the debit. The participant sees this debit amount posted to its Canadian dollar balance on the *Participant Account Statement* screen in the CDL system.

Once the collateral adjustment and debit cap are posted in DTC's system, a message is sent to CDS which generates a payment order from the CDS contra to the DTCS account. As a result, the CDS deliverer sees a payment order to the DTCS account with the DTC participant that initiated the payment order referenced in the receiver's 3rd party field. Since the CDS deliverer of the payment order receives a credit, the transaction does not recycle for position, collateral, or debit cap and the payment order to the DTCS account from the CDS participant completes in the CDS system. Participants that accept ISO 15022 messages receive a 15022 "made" (MT 545) message from DTC as notification that the transaction completed in CDS and the payment order is marked as completed in the CDL system.

6.1.2 DTC participant initiates and wants to be credited

On settlement date, if the DTC participant indicated that it wanted to be credited for the amount of the payment order, a message is sent to CDS, which generates a payment order from the DTCS account to the CDS contra receiving the debit. As a result, the CDS contra sees a payment order from the DTCS account with the DTC participant that initiated the payment order referenced in the deliverer's 3rd party field. Since the CDS receiver of the payment order receives a debit, the transaction may recycle in the CDS system for the CDS contra's collateral or debit cap. If the CDS participant does not have sufficient collateral or debit cap to receive the payment order, the PO recycles in CDS' system. DTC receives pend messages from CDS and forwards the pend messages to the DTC delivering participant. If the payment order never completes in the CDS system, the transaction continues to pend in the CDS system and the PO is automatically reattempted the following business day (see "Fail Management" section for further details).

Once the payment order from the DTCS settlement account to the CDS participant completes in the CDS system, DTC processes a collateral monitor increase to the DTC participant for the U.S. equivalent of the Canadian dollar settlement value of the payment order using the Collateral Monitor Conversion Rate. Participants see this adjustment as an activity code 123 in the ART function. The DTC participant's Canadian dollar balance is also adjusted to reflect the credit. The participant sees this credit amount posted to its Canadian dollar balance on the *Participant Account Statement* screen in the CDL system as an activity code 78. Participants that accept ISO 15022 messages receive a 15022 "made" (MT 547) message from DTC as notification that the transaction completed in CDS and the payment order is marked as completed in the CDL system.

6.2 Payment Orders (CDS Broker or Custodian is the initiator)

On or prior to settlement date, a CDS broker or custodian submits a payment order instruction to DTC. The payment order instruction indicates if the CDS initiator wishes to be debited or credited. Based on the payment order instruction submitted by the CDS initiator, DTC reports the payment order to the DTC participant who is the contra to the payment order. The DTC participant can confirm the transaction, DK the transaction, or take no action. Payment orders that are cancelled (only the submitter can cancel) are immediately changed to a cancelled status and are purged from DTC's and CDS' systems at the end of the day. Payment orders that are not confirmed by settlement date remain in the CDS matching system for 10 calendar days after the settlement date or the entry date (whichever is greater). Confirmed payment orders are queued for settlement on settlement date.

6.2.1 CDS Broker or Custodian initiates and wants to be credited

On settlement date, if a DTC participant had confirmed a PO initiated by a CDS broker or custodian that wanted to be credited, DTC verifies that the DTC participant has sufficient collateral and Canadian dollar debit cap. If the DTC participant does not have sufficient collateral or Canadian dollar debit cap to allow the payment order to complete, the transaction recycles in the CDL system.

If sufficient collateral and Canadian dollar debit cap exists, DTC processes a collateral monitor decrease to the DTC participant for the U.S. equivalent of the Canadian dollar settlement value of the payment order using the Collateral Monitor Conversion Rate. Participants see this adjustment as an activity code 123 in the ART function. The DTC participant's Canadian dollar balance is also adjusted to reflect the debit. The participant sees this debit amount posted to its Canadian dollar balance on the *Participant Account Statement* screen in the CDL system as an activity code 78.

Once the collateral adjustment and debit cap have been posted in DTC's system, a message is sent to CDS which indicates that the DTC participant is ready to settle the payment order and a payment order from the CDS participant to the DTCS account is generated. As a result, the CDS deliverer sees a payment order to the DTCS account with the DTC participant that confirmed the payment order referenced in the receiver's 3rd party field. Since the CDS deliverer of the payment order receives a credit, the transaction does not recycle for position, collateral, or debit cap and the payment order from the CDS participant to the DTCS account completes in the CDS system. Participants that accept ISO 15022 messages receive a 15022 "made" (MT 545) message from DTC as notification that the transaction completed in CDS and the payment order is marked as completed in the CDL system.

6.2.2 CDS Broker or Custodian initiates and wants to be debited

On settlement date, if a DTC participant had confirmed a PO initiated by a CDS broker or custodian that wanted to be debited, a message is sent to CDS which generates a payment order from the DTCS account to the CDS contra receiving the debit. As a result, the CDS contra sees a payment order from the DTCS account with the DTC participant that confirmed the payment order referenced in the deliverer's 3rd party field. Since the CDS receiver of the payment order receives a debit, the transaction may recycle in the CDS system for the CDS contra's collateral or debit cap. If the CDS participant does not have sufficient collateral or debit cap to receive the payment order, the PO recycles in CDS' system. DTC receives pend messages from CDS and forwards the pend messages to the DTC delivering participant. If the payment order never completes in the CDS system, the transaction continues to pend in the CDS system and the PO is automatically reattempted the following business day (see "Fail Management" section for further details).

Once the payment order from the DTCS settlement account to the CDS participant completes in the CDS system, DTC processes a collateral monitor increase to the DTC participant for the U.S. equivalent of the Canadian dollar settlement value of the payment order using the Collateral Monitor Conversion Rate. Participants see this adjustment as an activity code 123 in the ART function. The DTC participant's Canadian dollar balance is also adjusted to reflect the credit. The participant sees this credit amount posted to its Canadian dollar balance on the *Participant Account Statement* screen in the CDL system as an activity code 78. Participants that accept ISO 15022 messages receive a 15022 "made" (MT 547) message from DTC as notification that the transaction completed in CDS and the payment order is marked as completed in the CDL system.

6.3 Payment Orders (DTC Participant to DTC Participant)

On or prior to settlement date, a DTC participant can submit a payment order instruction to DTC for a Canadian dollar payment order in which the contra party is another DTC participant rather than a CDS broker or custodian. Based on the payment order instruction submitted by the participant, DTC formats a PO instruction and forwards the instruction to the contra DTC participant for confirmation. Each time the status of the PO changes, DTC reports the change to the DTC participant. Transactions that are cancelled (only the submitter can cancel) are immediately changed to a cancelled status and are purged from DTC's system at the end of the day. Transactions that are not confirmed by settlement date remain in the DTC's CDL system for 10 calendar days after the settlement date or the entry date (whichever is greater). Confirmed transactions will be queued for settlement on settlement date.

6.3.1 DTC Participant initiator wants to be debited

On settlement date, if the DTC participant that initiated the PO (DTC initiator) indicated that it wanted to be debited for the amount of the payment order, DTC verifies that the DTC initiator has sufficient collateral and Canadian dollar debit cap. If the DTC initiator does not have sufficient collateral or Canadian dollar debit cap to allow the payment order to complete, the transaction recycles in the CDL system.⁶

If sufficient collateral and Canadian dollar debit cap exists, DTC processes a collateral monitor decrease to the DTC initiator for the U.S. equivalent of the Canadian dollar settlement value of the payment order using the Collateral Monitor Conversion Rate. Participants see this adjustment as an activity code 123 in the ART function. The DTC initiator's Canadian dollar balance is also adjusted to reflect the debit. The participant sees this debit amount posted to its Canadian dollar balance on the Participant Statement screen in the CDL system as an activity code 78.

Once the collateral adjustment and debit cap have been posted to the DTC initiator, the contra DTC participant (the deliverer of the PO) receives the Canadian dollar PO credit. DTC will process a collateral monitor increase to the DTC participant for the U.S. equivalent of the Canadian dollar settlement value of the payment order using the Collateral Monitor Conversion Rate. Participants see this adjustment as an activity code 123 in the ART function. The DTC participant's Canadian dollar balance is also adjusted to reflect the credit. The participant sees this credit amount posted to its Canadian dollar balance on the Participant Statement screen in the CDL system as an activity code 78. Participants that accept ISO 15022 messages receive a 15022 "made" (MT 547) message (the credited participant) and a 15022 "made" (MT 545) message (the debited participant) from DTC as notification that the transaction completed and the payment order is marked as completed in the CDL system.

6.3.2 DTC Participant initiator wants to be credited

On settlement date, if the DTC participant that initiated the PO (DTC initiator) indicated that it wanted to be credited for the amount of the payment order, DTC verifies that the DTC contra has sufficient collateral and Canadian dollar debit cap. If the DTC contra does not have sufficient collateral or Canadian dollar

⁶ Canadian dollar payment orders will be processed through the CDL system only; therefore, CDL POs will not be displayed in ART. Only the collateral adjustments for CDL POs will be displayed in ART as activity code 123.

debit cap to allow the payment order to complete, the transaction recycles in the CDL system.⁷

If sufficient collateral and Canadian dollar debit cap exists, DTC processes a collateral monitor decrease to the DTC contra for the U.S. equivalent of the Canadian dollar settlement value of the payment order using the Collateral Monitor Conversion Rate. Participants see this adjustment as an activity code 123 in the ART function. The DTC contra's Canadian dollar balance is also adjusted to reflect the debit. The participant sees this debit amount posted to its Canadian dollar balance on the Participant Statement screen in the CDL system as an activity code 78.

Once the collateral adjustment and debit cap have been posted to the DTC contra, the DTC initiator (the deliverer of the PO) receives the Canadian dollar PO credit. DTC processes a collateral monitor increase to the DTC initiator for the U.S. equivalent of the Canadian dollar settlement value of the payment order using the Collateral Monitor Conversion Rate. Participants see this adjustment as an activity code 123 in the ART function. The DTC participant's Canadian dollar balance is also adjusted to reflect the credit. The participant sees this credit amount posted to its Canadian dollar balance on the Participant Statement screen in the CDL system as an activity code 78. Participants that accept ISO 15022 messages receive a 15022 "made" (MT 547) message (the credited participant) and a 15022 "made" (MT 545) message (the debited participant) from DTC as notification that the transaction completed and the payment order is marked as completed in the CDL system.

7 Participant Transaction Input

Online input of Canadian dollar transactions may be submitted to DTC via PBS input screens only, i.e., Canadian dollar transactions may not be submitted to DTC via existing PTS input screens (see Attachments section 26.1 for draft samples of the PBS CDL Main Menu and input and inquiry screens).

DTC will also accept ISO messages in the 15022 format via an MQ interface or the SWIFT network⁸ (see Attachments section 26.2 for descriptions of MT 541, MT 543, MT 545, MT 547 and MT 548 messages). Using 15022 messages for Canadian dollar transactions should minimize changes required by participants since most participants already use 15022 messages with their Canadian custodians.

DTC will not modify existing input mechanisms to accept Canadian dollar transactions. As a result, Canadian dollar transactions will not be accepted through existing MDH, CCF and CF2 inputs. Participants must use PBS or ISO 15022 messages to submit Canadian dollar transactions.

8 Canadian Dollar Transaction Reason Code Table

Canadian Dollar Reason Code	Reason Code Description
700	Northbound Deliver Orders – DTC participant to CDS custodian or broker DTC part - 5099 (made or pended in DTC)

⁷ Canadian dollar payment orders will be processed through the CDL system only; therefore, CDL POs will not be displayed in ART. Only the collateral adjustments for CDL POs will be displayed in ART as activity code 123.

⁸ Only PBS and ISO 15022 messages via MQ will be available in November of 2005. A connection with the Swift network will be developed at a later date if necessary.

	6000 - DTC part (made at DTC, but failed in CDS; position is returned to the DTC participant at the end of the day)
701	Intra-DTC Canadian dollar deliveries (DTC participant to DTC participant)
702	Recalls: 6000 - DTC part (intraday) Intra-day movement of position received from a southbound delivery from the 6000 account to the DTC participant for a turnaround delivery in DTC Recall Adjustments: DTC part - 6000 (end-of-day) End-of-day movement of position from the participant to the 6000 account to prevent the participant from receiving additional position from the end-of-day sweep
703	Southbound – CDS custodian or broker to DTC Participant 6000 - DTC part (end-of-day sweep process) End-of-day position movement from 6000 to DTC participant for receives that were not needed for turnaround deliveries in DTC

9 Trade Processing Rules

Participants are permitted to submit Canadian dollar deliver and receive instructions on or prior to settlement date. Depending on the status of the trade instruction, the submitter of the transaction and the contra can perform certain actions on the instructions. The table below represents the summary of activities that the submitter and the contra can perform after the trade (deliver order or payment order) is accepted by CDS and CDS assigns a trade identification number.

Activity: Confirm / DK	PBS interface: Using Participant Trade Instructions screen	15022-message interface: Using MT548 message
	<p>General Rules:</p> <p>The contra can send a confirmation if it agrees with the trade details, but the trade must be in an unconfirmed status.</p> <p>The contra can DK (don't know) a trade instead of confirming it if it disagrees with the trade details. The submitter must then change the details. Once the trade details are changed, the contra can confirm or DK the new details. Only the contra can confirm or DK a trade.</p> <p>There is no limit to the number of times a trade can be DKed and corrected.</p>	

Activity: Changing Trade Detail	PBS interface: Using Participant Trade Instructions screen	15022-message interface: Not Applicable
	General Rules: The submitter can change the financial details of the trade only if the contra DKs the trade to indicate that it does not recognize or does not agree with the trade details. However, if the DTC participant is the submitter of the trade, it cannot change the CDS CUID or Contra participant (if DTC to DTC) even if the contra DKs the trade. The DTC participant must cancel the trade and submit a new one with the correct CDS CUID. To change trade details, the trade must be in a DK status.	
Activity: Changing CDS Settlement Control Indicator	PBS interface: Not Applicable	15022-message interface: Not Applicable
	General Rules: The Omnibus account approach requires DTC to set the settlement indicator on all transactions to “No” in order to verify collateral and debit cap before allowing Canadian dollar settlement transactions to settle. As a result, the CDL system will internally control this indicator. For this reason, DTC participants cannot control the CDS settlement control indicator. However, DTC does permit transactions to be withheld from settlement with the hold indicator (see below). CDS participants’ settlement indicator can be either set to “Yes” or “No”, but both the CDS participant’s and the DTC participant’s settlement control indicator must be set to “Yes” before the transaction will be attempted to be settled.	
Activity: Holding Trades	PBS interface: Using Participant Trade Instructions screen	15022-message interface: Not Applicable
	General Rules: A DTC participant may hold a trade at any time prior to its settlement date. On the settlement date, a trade can only be released. If, however, a trade does not settle on settlement date or on the days following the settlement date, the pending trade can be held after payment exchange has begun, but prior to the start of the following business day (approximately 9:00 p.m.).	
Activity: Canceling Trades	PBS interface: Using Participant Trade Instructions screen	15022-message interface: Not Applicable

	General Rules: Only the submitter can cancel an unsettled trade (unconfirmed, Dked, confirmed, or pending) regardless of its status. Cancellations may occur anytime prior to a trade's settlement date or after the beginning of payment exchange on or after the settlement date, but prior to the start of the next business day (approximately 9:00 p.m.). Once cancelled, the trade is deleted and cannot be changed or reinstated (reinstatement will require the submission of a new trade).	
--	---	--

10 Recalls

As mentioned in section 4, positions received from southbound deliveries are not generally credited to DTC participant's accounts intraday; however, one of the objectives of the Canadian-Link Service is to make positions received in CDS immediately available for redelivery in DTC. Each time a position is received into the DTC omnibus account in CDS, DTC looks to see if the participant associated with the transaction has a delivery in the same security pending for insufficient position in DTC. Similarly, each time a transaction recycles in DTC for insufficient position, DTC checks to see if the delivering participant has position in the same security in CDS. If DTC identifies the situation where a participant received position in CDS and has a delivery recycling for position in the same CUSIP in DTC, DTC generates a message to CDS to recall the position needed to complete the delivery. When recalling positions, DTC only recalls position needed to complete the pending transaction. DTC generates a transaction to deliver the position from the DTC 6000 account to the associated participant's DTC account and the position is free for redelivery in DTC. Participants see recalled position in the ART function as a receive from the 6000 account with a 702 reason code.

The process of recalling position received in the DTC omnibus account is performed automatically by DTC. No participant intervention is required to recall positions.

11 Sweeps

In order for DTC and CDS to perform certain RDP tasks, e.g., fail tracking, it is important that the integrity of each individual southbound transaction is maintained. As a result, DTC generates individual transactions (rather than an aggregate total) from 6000 to the receiving participants' accounts in DTC once CDS payment exchange is complete. For example, assume participant "A" had a 100 share and a 200 share receive in CUSIP 123456789 in CDS. At the end of the processing day, after CDS payment exchange, DTC generates two transactions in ATP to reflect the activity processed in CDS. The first is a delivery from 6000 to participant "A's" account for 100 shares of CUSIP 123456789 and the second is a delivery from 6000 to participant "A's" account for 200 shares in CUSIP 123456789. Participants see these transactions as receives from the 6000 account in the ART function with a reason code 703.

Since some position may be "moved back" to a participant's DTC account prior to CDS payment exchange (see Recall section), an adjustment must be made to "back-out" the position associated with the recall transaction before the end-of-day southbound transactions can be processed in DTC. Continuing on the example above, if 50 shares of CUSIP 123456789 had been recalled intra day, processing the 100 and 200 share transactions results in participant "A" receiving 350 shares of CUSIP 123456789 instead of the intended 300 shares.

To allow DTC to process recall transactions and maintain the integrity of the individual transactions processed in CDS, DTC must "back-out" the positions credited to a participant account as a result of a recall before the end-of-day transactions can be generated. Once again, continuing on the above

example, an adjustment is generated to deliver 50 shares from participant "A's" DTC account to the 6000 account reversing the recall before the 100 and 200 share deliveries from 6000 are processed.

Participants see the recall adjustments in the ART function as deliveries to the 6000 account with a reason code 702. The recall adjustments are made prior to the end-of-day southbound deliveries (sweeps). Participants see the sweeps in the ART function as receives from the 6000 account with a reason code 703.

12 Transaction Output

12.1 Deliver Order Output

As described in section 3, a northbound CDS delivery is processed in DTC's system as a free DO from the DTC participant to the 5099 account. Once this delivery completes in DTC, a delivery from the DTCS account to the Canadian receiver is triggered in the CDS system with the DTC delivering participant number in the deliverer's 3rd party field. Because there are essentially two steps to each northbound delivery, participants will receive two separate output messages. The free DO to the 5099 account is reported to participants on existing DTC output, but the completed valued delivery in CDS from the DTCS account to the Canadian receiver is reported to participants via a 15022 (MT 547) message only. Participants also receive an MT 548 ISO 15022 message each time the status changes, i.e., recycles for debit cap or collateral before the transaction completes in CDS' system. Participants are also able to view their northbound deliver orders through PBS on the Participant Trade Instructions screen (see section 26.1.4) in the CDL system. Canadian dollar northbound deliver orders will have an activity code 26 in the CDL system and can be viewed in the ART function as deliveries to the 5099 account with a reason code 700.

Southbound deliveries, as described in section 4, are also processed in two steps. A CDS participant processes a valued DO to the DTCS account with the receiving DTC participant number indicated in the receiver's third party field. Once this DO completes in the CDS system, the position remains in the DTC omnibus account (except for recalls)⁹ until the end-of-day sweep when a free DO is generated in DTC's system from the 6000 account to the participant.

As with northbound deliveries, participants receive an MT 548 ISO 15022 message for southbound deliveries each time the status changes, i.e., recycles for debit cap or collateral. Once the transaction completes in CDS' system, participants receive an MT 545 ISO 15022 message. DTC participants receive existing DTC output for the free DO from the 6000 account to the participant in DTC's system for the sweeps and recalls. Participants also are able to view their southbound deliver orders through PBS on the Participant's Trade Instructions screen in the CDL system. Canadian dollar southbound deliver orders will have an activity code 26 in the CDL system and can be viewed in the ART function as receives from the 6000 account with reason codes 702 (recalls) and 703 (sweeps).

As described in section 5, Canadian dollar deliver orders may be processed between two DTC participants. Participants receive existing DTC output on Canadian dollar deliver orders that occur between two DTC participants. They also receive an MT 548 ISO 15022 message each time the status changes, i.e., recycles for position, collateral or debit cap in DTC's system. Once an intra-DTC transaction completes, the DTC deliverer receives an MT 547 ISO 15022 message and the DTC receiver

⁹ Position received from southbound deliveries will remain in DTC's omnibus account until the end of the processing day unless the position is need by the receiving DTC participant to complete a turnaround delivery in DTC.

receives an MT 545 ISO 15022 message. Participants are also able to view their intra-DTC Canadian dollar deliver orders through PBS on the Participant Trade Instructions screen in the CDL system. Intra-DTC Canadian dollar deliver orders have an activity code 26 in the CDL system and can be viewed in the ART function as free deliveries between the DTC deliverer and the DTC receiver with a reason code 701.

12.2 Payment Order Output

As described in section 6, Canadian dollar payment orders may be processed between a DTC participant and a CDS participant or between two DTC participants. Participants do **not** receive existing DTC output on Canadian dollar payment orders. They receive an MT 548 ISO 15022 message for payment orders each time the status changes, i.e., recycles for debit cap or collateral and receive an ISO 15022 MT 545 message for each completed payment order in which the participant was the receiver of the payment order and an ISO 15022 MT 547 message for each completed payment order in which the participant was the deliverer of the payment order. Unlike Canadian dollar deliver orders, Canadian dollar payment orders are not be viewable in the ART function. Participants are only able to view their Canadian dollar payment orders through PBS on the Participant Trade Instructions screen in the CDL system. Canadian dollar payment orders have an activity code 78 in the CDL system. They also have zero shares and ISN # CA99997Z1099.

12.3 P & I / Entitlements Output

Participants are able to elect to receive income and other entitlement payments on their Canadian positions paid in Canadian dollars for entitlements declared in Canadian currency. These entitlement payments are posted to participants' Canadian dollar settlement balances in the CDL system. Participants are able to view the details (CUSIPs & payment amounts) on the Activity Balances screen (see 26.1.9) screen in the CDL system. Canadian dollar entitlement payments will have an activity code 87 for interest and dividend payments, 88 for reorganization payments and 89 for redemption payments in the CDL system. In addition, DTC produces two XACT reports to allow participants to monitor Canadian dollar interest and dividend payments. These reports are:

- The "Expected Canadian Payments Report" which will allow participants to monitor pending payments prior to payment date.
- The "Canadian Allocation" report allows participants to view Canadian dollar interest and Dividend payment details on payment date.

Examples of these reports are attached below.

Expected Canadian Payments Report

THE DEPOSITORY TRUST COMPANY COB-DATE: 03/20/07

RUN-DATE: 03/21/07 CDS - CANADIAN SECURITIES FOR PAYABLE DATE 03/22/2007 SOB-DATE: 03/21/07

RUN-TIME: 01:00:42 PAGE: 1

PARTICIPANT: 99999999 - XXXXXXXXXXXXXXXX

CUSIP	DEPT	PAY	F	S	E	REC	HOME CURRENCY	RT	TAX RATE	SHARES ELECTED	FCP	PAYABLE AMOUNT (CAN\$)
ID		DATE	C	S	Q	DATE						
99999999	D	MM/DD/CCYY	99	X	999	MM/DD/CCYY	999999.999999		99.99		99,999	9,999.99

DTC

ELECTION CUTOFF DATE: 03/15/2007

PAY DATE SUBTOTAL FOR 03/22/2007 : 22,400 1,021.57

Expected Canadian Payments Report – Grand Totals

THE DEPOSITORY TRUST COMPANY COB-DATE: 03/20/07
 RUN-DATE: 03/21/07 CDS - CANADIAN SECURITIES GRAND TOTALS SOB-DATE: 03/21/07
 RUN-TIME: 01:00:42 PAGE: 5

I S										
CUSIP	DEPT	PAY	F	S	E	REC	HOME CURRENCY RT	TAX RATE	SHARES ELECTED FCP	PAYABLE AMOUNT (CAN\$)
ID		DATE	C	S	Q	DATE				

*** GRAND TOTAL OF ITEMS: 6 PAYABLE AMOUNT : 29,139.38

Canadian Allocation Report

THE DEPOSITORY TRUST COMPANY COB-DATE: 03/14/07
 RUN-DATE: 03/15/07 CDS - ALLOCATED CANADIAN SECURITIES FOR PAYABLE DATE 03/15/2007 SOB-DATE: 03/15/07
 RUN-TIME: 15:44:10 PAGE: 5

PARTICIPANT: 99999999 - XXXXXXXXXXXXX

I S										
CUSIP	DEPT	PAY	F	S	E	REC	HOME CURRENCY RT	TAX RATE	SHARES ELECTED FCP	PAYABLE AMT (CAN\$)
ID		DATE	C	S	Q	DATE				
999999999	D	MM/DD/CCYY	99	X	999	MM/DD/CCYY	999999.999999	99.99	99,999	9,999.

ELECTION CUTOFF DATE: 03/08/2007

PARTICIPANT TOTAL : 20,712,959 1,781,867.87

13 Cutoffs

Input of Canadian dollar trade instructions are accepted from 5:00 a.m. to 5:00 p.m., EST through PBS and 24 hours / 7 days a week (except between Saturday 6:00 p.m. to Sunday 3:00 p.m., EST) via ISO 15022 messages. Trade instructions recycling in DTC are not processed after 4:00 p.m., EST. Likewise, trade instructions received with the current day's settlement date or a prior day's settlement date after 4:00 p.m., EST (or the beginning of CDS payment exchange in the event of a CDS extension) are not submitted for processing and will be queued for settlement on the next Canadian business date.

14 Risk Management Controls

14.1 Debit Cap

Each participant (legal entity) will have a single Canadian dollar net debit cap regardless of how many accounts the participant maintains with DTC. Canadian dollar net debit cap is calculated by multiplying a participant's three highest intra-day Canadian dollar net debit peaks over a rolling 70-day period by a factor. The factor is based on a sliding scale, ranging from 1 to 2, where smaller average peaks are multiplied by larger factors and larger average peaks are multiplied by smaller factors. In no case may the Canadian dollar net debit cap of any participant exceed the limit imposed by CDS on transactions in the DTC omnibus account. Once the Canadian dollar net debit cap is established, it will be displayed on the Participant Account Statement PBS screen. Transactions that would cause a participant to incur a net Canadian dollar debit that exceeds its net debit cap are recycled by DTC. Recycling transactions are reported via 15022 messages (MT548 – status PEND) and can be viewed on the Participant Trade Instructions PBS screen in the CDL system. Participants can resolve net debit cap recycling transactions by pre-paying their Canadian dollar debit.

14.2 Collateral Monitor

In order for DTC to ensure that each participant is fully collateralized for its portion of DTC's net Canadian dollar settlement obligation at CDS, DTC collateralizes each participant's net Canadian dollar debit with collateral in its DTC collateral monitor by increasing each participant's DTC collateral monitor by the U.S. equivalent of its Canadian dollar credit balance and reducing each participant's DTC collateral monitor by the U.S. dollar equivalent of the participant's Canadian dollar debit balance.

Each time a northbound Canadian dollar transaction is processed in CDS, DTC will:

- Determine the Canadian dollar credit associated with the transaction
- Convert the Canadian dollar credit into the U.S. dollar equivalent using the Collateral Monitor Conversion Rate
- Generate an ATP code 123 transaction to increase the delivering participant's DTC collateral monitor by the amount of the converted Canadian dollar credit balance

In addition, each northbound Canadian dollar transaction is processed as a free delivery in DTC and DTC reduces the delivering participants' collateral monitors by the collateral value of the securities when the free delivery to the 5099 account completes in DTC.

Each time a southbound Canadian dollar transaction is processed, DTC will:

- Determine the Canadian dollar debit associated with the transaction
- Convert the Canadian dollar debit into the US dollar equivalent using the Collateral Monitor Conversion Rate

-
- Generate an ATP code 123 transaction to decrease the receiving participant's DTC collateral monitor by the amount of the converted Canadian dollar debit balance.

DTC does not give participants collateral value in their DTC collateral monitors for the securities they receive in CDS (southbound deliveries) versus Canadian dollars.

Intra-DTC Canadian dollar transactions will be processed as free deliveries between the two DTC participants. DTC reduces the delivering participants' collateral monitors by the collateral value of the securities when the free deliveries to the DTC receivers complete in DTC and increases the receiving participants' collateral monitors by the collateral value of the securities.

Each time an intra-DTC Canadian dollar delivery is processed, DTC completes the following steps to adjust the DTC deliverer's collateral monitor:

- Determine the Canadian dollar credit associated with the transaction
- Convert the Canadian dollar credit into the U.S. dollar equivalent using the Collateral Monitor Conversion Rate
- Generate an ATP code 123 transaction to increase the delivering participant's DTC collateral monitor by the amount of the converted Canadian dollar credit balance

Each time an intra-DTC Canadian dollar delivery is processed, DTC completes the following steps to adjust the DTC receiver's collateral monitor:

- Determine the Canadian dollar debit associated with the transaction
- Convert the Canadian dollar debit into the US dollar equivalent using the Collateral Monitor Conversion Rate
- Generate an ATP code 123 transaction to decrease the receiving participant's DTC collateral monitor by the amount of the converted Canadian dollar debit balance.

15 Participants Fund

Each participant that uses the Canadian dollar service will be required to contribute additional funds to the existing DTC participants fund. Total fund contributions will be based on the combined U. S. dollar and Canadian dollar net debit peaks using the existing DTC participants fund calculation formulas.

16 Fail Management (Automatic Reintroduction of Drops)

Only matched deliveries are submitted for settlement processing. When a DTC participant is the deliverer of a DO that is to settle in Canadian dollars, DTC generates a free DO to 5099 on settlement date once the transaction is matched in the CDS system. Like any free transaction, the free DO to 5099 is subject to DTC's position and collateral edits and can "drop" in DTC. DOs to 5099 that are the result of Canadian dollar transactions are dropped from DTC's system like any other failed delivery and are reported on DTC's existing drop output reports. DTC automatically resubmits Canadian dollar transactions that fail in DTC on the next Canadian business day. Therefore, participants that have processes in place to automatically resubmit their drops should revise them to exclude Canadian dollar settlement drops in order to prevent duplicate transactions from being resubmitted for the same trade.

If the delivery completes in DTC's system, the position is repositioned to DTC's CDS omnibus account (as described in "Northbound Deliver Orders" section) and a delivery message is sent to CDS to redeliver the position, for value, in the CDS system. The delivery in the CDS system is subject to CDS' risk management

controls and can drop in the CDS system. It should be noted, however, that the “drop” concept in CDS means that the transaction remains in a “pend” status.

If the delivery completes in DTC’s system, but does not complete in CDS’ system, the position is moved back to the delivering participant’s DTC account at the end of the day. Participants see these moves as receives from the 6000 account.¹⁰ Transactions that complete in DTC’s system, but remain in a pend status in CDS’ system are not included on DTC’s existing drop outputs. Instead, participants will receive a 15022-pend (MT548) message. Participants are also able to view these transactions in a pend status on the PBS Participant Trade Instructions screen in the CDL system.

Transactions that complete in DTC’s system, but remain in a pend status in CDS’ system are also resubmitted automatically on the next business day. Therefore, participants see another free DO from their account to the 5099 account in the ART function on the following business day and the transaction remains in the CDL system with a CDS pend status until it completes in CDS’ system.

Unlike northbound deliveries (DTC participant to Canadian broker or custodian) that can drop in either DTC’s system or remain in a pend status in CDS’ system, southbound deliveries (Canadian broker or custodian to DTC participant) can only drop (remain in a pend status) in CDS’ system (the pend reason for southbound transactions could be insufficient deliverer’s position or insufficient deliverer’s collateral; however, the transaction will pend in the CDS system only). A Canadian dollar receive transaction never drops in DTC’s system because Canadian dollar receive transactions are processed as free DOs in DTC (the DTC participant receives position and collateral). Participants see a Canadian-dollar receive transaction as a free DO from the 6000 account in the ART function, but this movement representing the Canadian dollar transaction is not reflected in the ART function until the transaction completes in CDS.

Like northbound deliveries, southbound deliveries (receives to a DTC participant) that drop (remain in a pending status) in CDS’ system are also automatically resubmitted on the following Canadian business day and should not be resubmitted by participants.

17 Reclaims

Since all Canadian dollar transactions are matched prior to settlement, Canadian dollar transactions are not reclaimable. Participants can view their CDL deliver orders and payment orders on the CDL screens and their CDL DOs on the ART screens (CDL POs will not be displayed in ART). Canadian dollar deliver orders are uniquely identified on the DTC ART screens as deliver orders to the DTC 5099 account with reason code 700 or receives from the DTC 6000 account with reason codes 703 for southbound made DOs or 702 for southbound made DOs that have been recalled (except for DTC participant to DTC participant CDL DOs which will show in ART as free deliveries between the two DTC participants with reason code 701). Participants attempting to process reclaims of Canadian dollar deliver orders via the PBS ART screen will receive the following error message: *CDL (see ART screens below).

¹⁰ Receives from 6000 resulting from northbound fails will have a reason code 700. Receives from 6000 resulting from southbound made deliveries will have a reason code 702. Receives from 6000 resulting from recalls will have a reason code 703).

```

_ Menu _ ACTD _ ART _ PEND _ POS _ RMC1 _ SETD _ _ _ Help _ HlpS
ERROR(S) ENCOUNTERED DURING RECLAMATION PROCESS. SEE CODE(S) UNDER 'STATUS'
QAAB/ART /MDB1 THE DEPOSITORY TRUST COMPANY Date: 01/20/2005
D0000031-40 ** Activity Summary-Activity/Contra ** Time: 11:48:48
=====
Part#: 5099 CUSIP or MMI-BASE: 868686866 Contra#: _____ ATP/SET: A
BRNSTN LLC LI TEST CORP + Actv: _____ Sub Actv: _____
Coll Grp: 0013 Bus-Date: 01 / 19 / 2005 Del/Rec/All: A Status: X
Rclm: _ Valued/Free: _ (>=)Dollar Amount: _____ MA/NA(Y/N): N
Dtl Time Activity Source CUSIP Reason Contra Quantity Dollar Amount Stat
R 10:52 DO - Rec CDLS 868686866 000 1250 100 100.00 *CDL
_ 10:52 DO - Delvr TLIP 868686866 000 1250 100 100.00 Made
_ 10:52 DO - Delvr TLIP 868686866 000 1250 100 100.00 Made
===== ...MORE->
1/13:Update 3/15:MMI-Recap 4/16:Prev-Day 5/17:Next-Day 6/18:Prev
7/19>List-Activities 8/20:End 9/21:Signoff 10/22:Back 11/23:Forw 12/24:Details

```

```

QAAB/ART /MDB1 THE DEPOSITORY TRUST COMPANY Date: 01/20/2005
D0000031-40 ** Status Codes and Descriptions ** Time: 14:02:00

```

```

=====
Status Code | Description
-----|-----
*ACT      | Invalid for this ACTIVITY
*ATP      | Critical ATP error
  Canc    | Original transaction was Cancelled
*CNS      | Requestor is 888
*CDL     | Canadian Dollar Link Transaction Not Reclaimable
  CNSM    | Partially Made to CNS
  CNSP    | Partially Recycled to CNS
*CUT      | Past ATP Cutoff time
*DB2      | System error occurred
*DO?      | Original Transaction is not a "DO"
*DLV      | Requestor is not Deliverer of the original transaction
  DRAD    | Rad item
*DRP      | Original transaction dropped
  Drop    | Could not make, so Dropped
*DTC      | Original Deliverer Participant is SIAC or internal account
*DTE      | Reclaim of prior day not allowed

```

```

===== ...MORE->
6/18:Prev      8/20:End      9/21:Signoff      11/23:Forw

```

18 RAD / IMS

Canadian dollar settlement deliver orders and payment orders are not subject to the Receiver Authorized Delivery (RAD) system since they are confirmed trades (the contra-party must agree to the terms of the transaction prior to settlement date). For this same reason, Canadian dollar deliver orders are not subject to the IMS Participant Entered Transactions profiles (PETS) for secondary approvals.

Confirmed Canadian dollar transactions that do not complete on settlement day are automatically queued for settlement on the next Canadian business day (see "Fail Management" section). As a result, participants are not permitted to update their IMS drop profiles with the Canadian dollar deliver order reason codes (700, 701, 702 & 703). Canadian dollar DO drops remain in a pend state in the CDL system until the transaction has been settled, cancelled or purged from the system (see "Trade

Processing Rules” section for further details).

Although Canadian dollar deliver orders are not subject to IMS PETS processing or IMS drop profiles for the reasons stated above, they are eligible for IMS recycle prioritization. As such, participants are able to prioritize their Canadian dollar deliveries (reason codes 700 and 701) on the IMS Recycle Order Profile Update screens.

19 Security Eligibility

Many CDS-eligible securities are not permitted to be “full-service” eligible at DTC because they are not registered with the SEC. As a result, DTC developed a new limited-eligibility or “custody-like” eligibility status. Limited-eligibility status securities are added to DTC’s security master file and are uniquely identified on DTC’s PTS/PBS GWIZ functions. Limited-eligibility issues are included on DTC’s existing eligibility files, but are displayed as chilled for DTC activity. In addition, participants can receive a separate limited-eligibility file (LTDMST – see attachment 26.3) for CDS limited-eligibility issues upon request.

Securities with the new limited-eligibility status are not transferable within DTC, i.e., intra-DTC DOs or pledges are not permitted and DTC does not allow any physical security processing (deposits or withdrawals). Only segregation activities and security movements across the DTC/CDS interface versus US dollars, Canadian dollars and free of payment are permitted. Although limited-eligibility securities are blocked from moving between participant accounts within DTC, DTC does perform asset servicing on these limited-eligibility securities.

Limited-eligibility securities are made eligible on a “as needed” basis. DTC accepts a participant’s CDS instruction for any CUSIP that is eligible in CDS’ system even if it is not yet eligible in DTC. Barring any OFAC restrictions, any CUSIP for which an instruction is received that is eligible at CDS will be made eligible (either limited-eligibility or full-eligibility) in DTC’s system.

Each time DTC receives a Canadian dollar transaction instruction from a DTC participant or CDS, DTC checks to determine if the CUSIP or ISIN contained in the instruction is eligible (either full-service or limited). If the security is not DTC eligible, a call is made to the CDS security master file to verify that the security is eligible at CDS. If the security is not eligible at CDS, DTC rejects the DTC participant instruction. If the security is eligible at CDS, DTC retrieves the security data and adds the security to its security master file intra-day.

20 End-of- Day Settlement

DTC engaged a cash correspondent bank in Canada, which acts as DTC’s settlement agent for Canadian dollars. This cash correspondent bank collects participants’ settlement debit balances due DTC in connection with transactions (deliver orders and payment orders) and, in turn, pays cash settlement credit balances. Participants that elect to participate in the Canadian dollar settlement service are required to provide wire instructions indicating the bank and account to which they would like to receive their credit wires. Participants that end the day with a Canadian dollar debit are required to make payment, in Canadian dollars, to DTC Canadian dollar settlement account at its cash correspondent bank. DTC’s Canadian dollar payment instructions are as follows:

Name of financial institution	The Royal Bank of Canada
Branch number	09591

Institution number	003
Account number	102-335-7
Branch	RBC CORRESP BANKING
Branch address	200 Bay Street
City/province	Toronto, Ontario
Postal code	M5J 1J1

Canadian dollar settlement occurs on the legal entity level (all participant accounts in a legal entity will be netted to one total); as such, participants' Canadian dollar settlement wire instructions are being kept on the legal entity level.

Participants are required to pay their Canadian dollar debits by 4:30 p.m., EST. Participants that do not pay their Canadian dollar debits by 4:30 are in default and DTC may implement its Failure-to-Settle procedures (see "Failure to Settle" section). Once all Canadian dollar debits have been collected from DTC participants and DTC has collected any net amount owed from CDS in respect of transactions processed through the omnibus account, DTC's cash correspondent bank wires DTC participants the amounts of their Canadian dollar credits; provided, however, that DTC may apply such Canadian dollar credits to satisfy any other obligations of such participants to DTC or any obligations of DTC in respect of such participants to another clearing organization. Assuming that all Canadian dollar debits are collected from DTC participants by 4:30 p.m. and that DTC has collected any net amount owed from CDS by 5:00 p.m., Canadian dollar credits are paid to DTC participants at approximately 5:00 p.m. or shortly thereafter. Participants will be able to view their Canadian dollar balances on the Participant Account Statement in PBS (see 26.1.8).

21 Holiday Processing

The Canadian security market operates on a different holiday schedule than the U.S. securities market. DTC has modified its systems to enable processing of Canadian-dollar transactions on days when the Canadian market is open and the U.S. market is closed.

Processing Canadian-dollar transactions on U.S. holidays is complicated because during the evening of each DTC business day, beginning at approximately 9:00 p.m., DTC starts processing transactions scheduled to be settled on the next DTC business day. Although, as an operational matter, positions are moved during the night-cycle, as a legal matter, they are deemed to be moved on the settlement date, i.e., the next DTC business day. Normally this does not cause a problem because risk management controls are in place and, although positions are moved as an operational matter during the night-cycle, the actual settlement of the positions does not occur until the actual settlement day. That is, although U.S. dollar transactions are processed on the night prior to the holiday, they are done with legal effect on the next U.S. business day.

For example, since DTC processes its night-cycle on the night prior to a holiday, DTC begins its night-cycle processing for transactions that are to settle on July 5th on July 3rd. As a result, participants may see positions in their accounts on July 3rd that will not actually settle until July 5th. Since DTC processes Canadian dollar transactions on July 4th, unless systemically prevented by DTC, a participant might attempt to use position received from CNS or another DTC participant on July 3rd (for settlement of July 5th) to complete a Canadian dollar delivery in CDS on July 4th. Although participants would have to have other collateral to support the free delivery through the DTC/CDL interface for the Canadian dollar settlement transaction on July 4th, redeliveries of such positions are not permitted.

DTC prevents participants from using positions they receive in the night-cycle on the day prior to a U.S. holiday to complete Canadian dollar transactions in DTC. To determine the position available for deliveries versus Canadian dollars on a U.S. holiday, DTC calculates available positions by using the participant's end-of-day balance prior to the night cycle, adding positions received intraday versus Canadian dollars and subtracting positions delivered intraday or in the night cycle versus U.S. or Canadian dollars.

Participants are able to view their positions received in the night cycle, i.e., positions not available for redelivery in CDS on a U.S. holiday through the PTS POS screen in the Receive Versus Payment Canadian Dollar Settlement (RVPCDS) Counter.

Canadian dollar settlement transactions that complete in DTC's system on a holiday are only reported to participants through the CDL system via ISO 15022 messages or on the CDL PBS screens on the Holiday (in this example, on July 4th).

As indicated in the "Transaction Output" section, the free delivery from the participant to the 5099 account for northbound Canadian dollar transactions that occurs in DTC's system is reported on DTC's output on July 5th with the settlement date of July 4th. Likewise, the free deliver orders from the 6000 account to participants that result from southbound Canadian dollar receives on July 4th are reported on DTC output on July 5th with the settlement date of July 4th.

22 Principal and Interest Payments / Tax Elections

Since end-of-day positions are always resident within the participant's DTC account, all Canadian P&I and other corporate action servicing will conform to standard DTC processes. This includes instruction processing, tax elections, currency payments and other elective functions.

Canadian Dollar Interest and Dividend Processing

For interest and dividends payments declared in Canadian currency, participants will be able to elect (using existing DTC Elective Dividend Service functionality) to have payments paid in Canadian dollars. In addition, DTC's Elective Dividend Service (EDS) makes it possible for Participants to make elections on behalf of qualifying beneficial owners to obtain tax relief "at-source". This means that participants can receive income payments net of the most favorable tax rates for which a beneficial owner is entitled. (For more information on DTC's tax service, please see DTC's Tax Service Product Guide available at DTCC.com.)

In order to make an EDS election for a Canadian dollar entitlement payment, take the following steps:

Log onto the PBS system: <http://pwebpts/pbshome/>

Participant Browser Services (PBS)

Welcome to PBS!
Participant Browser Services (PBS) is the browser based version of the Participant Terminal System(PTS) offering standardized language and streamlined functionality.

Key Contacts
Customer Support Center
1-888-382-2721
Customer Help Centers
1-888-360-3822
 Reorganization - Option 1
 Principal & Interest - Option 2
 Redemptions - Option 2
 Deposits & Withdrawals - Option 3
 Billing - Option 2
 Training & Navigation - Option 5

Clearance and Settlement Services
Settlement Services
Access to settlement details, activity and risk management information, with full DTC settlement processing capabilities.
Omgeo Services (Available in the 4th Quarter)
Access to functions for Participants that utilize Omgeo trade processing services.
Canadian Dollar Settlement Services
Access to Canadian dollar Settlement/ P& I activity and details with full Canadian Dollar Settlement processing capabilities.
Affiliated Bank Services
Access to Daily Settlement Figures for FICC's GSD and MBSD Divisions.

Asset Services
Corporate Action Services
Dividend & Reorganization Announcement Information as well as full corporate action processing functions offered by DTC.
Corporate Trust Services
Inquiry and processing functions for transfer, issuance and paying agents.
Securities Processing Services
Securities processing information as well as complete processing functionality for deposits, withdrawals, and other related physical processing services offered by DTC.

SMART/Search
SMART/Search
SMART/Search for Archived Reports is a new DTCC facility that permits customers to access important informational reports. In limited pilot release since last year, SMART/Search now provides all customers the ability to review up to seven years' history of activity, positions, settlement, billing and more.

Participant Inquiry and Notification Services (PINS)
Participant Inquiry and Notification Services (PINS)
Submit inquiries to DTCC's Customer Service Department, track the status, and receive responses, as well as browse and submit month end confirmations.

Utilities
 > [Security Detail](#)
 > [SMART/ Messages](#) (Replaces RPNA/RPNH/RPNQ)
 > [JPTS](#)

Address: <http://pwebpts/>

Local intranet

Start | Sean Boll... | PPLXSup... | S:\SBC\I... | G:\STOC... | <http://p...> | CRA - ca... | 12:44 PM

Click on: Corporate Action Services

Participant Browser Services (PBS)

Welcome to PBS!
Participant Browser Services (PBS) is the browser based version of the Participant Terminal System(PTS) offering standardized language and streamlined functionality.

Clearance and Settlement Services

Settlement Services
Access to settlement details, activity and risk management information, with full DTC settlement processing capabilities.

Omgeo Services (Available in the 4th Quarter)
Access to functions for Participants that utilize Omgeo trade processing services.

Canadian Dollar Settlement Services
Access to Canadian dollar Settlement/ P& I activity and details with full Canadian Dollar Settlement processing capabilities.

Affiliated Bank Services
Access to Daily Settlement Figures for FICC's GSD and MBSD Divisions.

Asset Services

Corporate Action Services
Dividend & Reorganization Announcement Information as well as full corporate action processing functions offered by DTC.

Corporate Trust Services
Inquiry and processing functions for transfer, issuance and paying agents.

Securities Processing Services
Securities processing information as well as complete processing functionality for deposits, withdrawals, and other related physical processing services offered by DTC.

Key Contacts

Customer Support Center
1-888-382-2721

Customer Help Centers
1-888-360-3822

Reorganization - Option 1
Principal & Interest - Option 2
Redemptions - Option 2
Deposits & Withdrawals - Option 3
Billing - Option 2
Training & Navigation - Option 5

SMART/Search

SMART/Search
SMART/Search for Archived Reports is a new DTCC facility that permits customers to access important informational reports. In limited pilot release since last year, SMART/Search now provides all customers the ability to review up to seven years' history of activity, positions, settlement, billing and more.

Participant Inquiry and Notification Services (PINS)

Participant Inquiry and Notification Services (PINS)
Submit inquiries to DTCC's Customer Service Department, track the status, and receive responses, as well as browse and submit month end confirmations.

Utilities

- > [Security Detail](#)
- > [SMART/Messages](#) (Replaces RPNA/RPNH/RPNQ)
- > [JPTS](#)

Select: TaxRelief

My DTCC Corporate Actions Desktop - Microsoft Internet Explorer provided by Depository Trust & Clearing Corp

File Edit View Favorites Tools Help

Address http://pwebpts/rdpDivid/cas/CAS_Home/jsp/CAS_Home.jsp

PBS - Corporate Action Services

Home Message Center Corporate Action Tools Change Password Help PTS

Welcome to Corporate Action Services

Dividend & Reorganization Announcement Information as well as full corporate action processing functions offered by DTC.

Corporate Action Utilities

- > [TaxInfo](#)
- > [Security Detail](#)
- > [SMART/Search](#)
- > [PINS](#)
- > [SMART/Messages](#)

Product Functions

Security Event Announcements
Dividend and Income

- > [Added & Deleted Announcements](#)
- > [Change Comments](#)
- > [Rate Changes](#)
- > [Dividend Announcement Inquiry](#)

Reorganization and Redemptions

- > [CUSIP Search](#)
- > [New and Contra CUSIP Search](#)
- > Reorganization
 - [Summary](#) | [New](#) | [Updated](#)
- > Maturity
 - [Summary](#) | [New](#) | [Updated](#)
- > Redemptions
 - [Summary](#) | [New](#) | [Updated](#) | [Cancelled](#)
- > [Lottery Results](#)
- > [Called Certificate](#)

Income Tracking/Adjustments

- > [Fail Adjustments](#)
- > [Transfer Book Closing](#)
- > [Due Bill Inquiry](#)
- > Adjustment Inquiries
 - [Cash Adjustments](#)
 - [Stock Adjustments](#)
- > [Reorg/Redemption/Dividend Allocations](#)

Processors

- > **Voluntary Tenders and Exchanges**
 - > Submit Transaction
 - Instruction
 - Protect
 - Cover Protect Submitted to Agent
 - Cover Protect Submitted to DTC
 - > Inquiry
 - Contra CUSIP List
 - Protects by Contra CUSIP
 - Uncovered Protects by Contra CUSIP
 - > Withdrawals
 - Transaction Selection
 - Transaction Inquiry
 - Protect Selection
 - Protect Inquiry
 - > Release Transactions
 - > Elective Dividends
 - [Foreign Currency Payment](#)
 - [TaxRelief](#)
 - [TaxInfo](#)
 - [Optional Dividends](#)
 - [Dividend Reinvestment](#)
 - [Cash-in-lieu / Round-up](#)
 - [U.S. Tax Withholding](#)
 - [Multi-Currency](#)
 - [Direct Payment](#)

Risk Analysis

Corporate Actions is a service of DTC, a wholly-owned subsidiary of DTCC

[Contact Us](#) [Important Legal Information](#)

http://pwebpts/RDPEDS/SS_Controller?applicationCode=EDSEDS_CONTROLROUTER&actionCode=28noisesssapyb=19738462887&rand=0.66050838 Local intranet

Start | Sean Boll... | PPLXSupe... | S:\SBCIn... | G:\STOCK... | My DTCC... | Document... | 12:46 PM

Select: Active Elections (A list of all open CUSIPs will appear)

PBS - Corporate Action Services

Home Message Center Corporate Action Tools Change Password Help PTS

TaxRelief - Eligible Announcement List

Go To:

Mar 12, 2007 - 12:46 PM EST
Logged on as: D0045 - 040

Service Options = Required

Status: CUSIP: Participant ID:

Page: 1 Records Displayed: 15 Skip to Cutoff Date:

Elections Made	Country	CUSIP	Function	Record	Payable	Next Cutoff	Eligible Services
	CANADA	013716105	Foreign Cash Dividend Unfavorable (09)	02/26/2007	03/20/2007	03/13/2007	Dividend Reinvestment TaxRelief
	CANADA	453038408	Foreign Cash Dividend Unfavorable (09)	03/02/2007	04/01/2007	03/26/2007	Dividend Reinvestment Foreign Currency Payment TaxRelief
	CANADA	741580304	Foreign Cash Dividend Unfavorable (09)	02/28/2007	03/30/2007	03/23/2007	Foreign Currency Payment TaxRelief
	CANADA	136501104	Foreign Cash Dividend Unfavorable (09)	02/28/2007	03/14/2007	03/12/2007	Foreign Currency Payment TaxRelief
	CANADA	146900105	Foreign Cash Dividend Unfavorable (09)	03/05/2007	03/19/2007	03/12/2007	Foreign Currency Payment TaxRelief
	CANADA	225908102	Foreign Cash Dividend Unfavorable (09)	02/28/2007	03/15/2007	03/12/2007	Foreign Currency Payment TaxRelief
	CANADA	228906103	Foreign Cash Dividend Unfavorable (09)	03/08/2007	03/15/2007	03/12/2007	TaxRelief
	CANADA	292963105	Foreign Cash Dividend Unfavorable (09)	02/28/2007	03/15/2007	03/12/2007	Foreign Currency Payment TaxRelief

Corporate Actions is a service of DTC, a wholly-owned subsidiary of DTCC

[Contact Us](#) [Important Legal Information](#)

Local intranet

Start | Sean B... | PPLXSu... | S:\SBC... | G:\STO... | My DT... | Docum... | 12:49 PM

Type: CUSIP number (if you are looking for just one), hit search and click on the selected CUSIPs.

The screenshot shows a Microsoft Internet Explorer browser window displaying the 'My DTCC Corporate Actions Desktop' application. The address bar shows the URL: `http://pwebpts/rdpDivid/cas/CAS_Home/jsp/CAS_Home.jsp?sdf=0.3609337443672451`. The page title is 'PBS - Corporate Action Services' with the DTCC logo. The navigation menu includes 'Home', 'Message Center', 'Corporate Action Tools', 'Change Password', 'Help', and 'PTS'. The main content area is titled 'TaxRelief - Eligible Announcement List' and includes a 'Go To:' dropdown menu. The user is logged in as 'D0045 - 040' on 'Mar 12, 2007 - 12:48 PM EST'. Below the search options, the 'Status' is set to 'Active Elections', 'CUSIP' is '172595100', and 'Participant ID' is empty. The search results table shows one record for a 'Foreign Cash Dividend Unfavorable (09)' with a record date of 02/28/2007, payable on 03/15/2007, and a next cutoff of 03/08/2007. The eligible services listed are 'Foreign Currency Payment TaxRelief'. The footer of the application includes 'Corporate Actions is a service of DTC, a wholly-owned subsidiary of DTCC' and links for 'Contact Us' and 'Important Legal Information'. The Windows taskbar at the bottom shows the Start button, several open applications, and the system clock at 12:50 PM.

Service Options * = Required

Status: CUSIP: Participant ID:

Page: 1 Records Displayed: 1 Skip to Cutoff Date:

Elections Made	Country	CUSIP	Function	Record	Payable	Next Cutoff	Eligible Services
	CANADA	172595100	Foreign Cash Dividend Unfavorable (09)	02/28/2007	03/15/2007	03/08/2007	Foreign Currency Payment TaxRelief

Page: 1 Records Displayed: 1
No More Records Available

Corporate Actions is a service of DTC, a wholly-owned subsidiary of DTCC

A splash screen will appear if an item is considered a Mutual Fund Trust (MFT). Please read carefully and press continues to move to the next screen.

My DTCC Corporate Actions Desktop - Microsoft Internet Explorer provided by Depository Trust & Clearing Corp

File Edit View Favorites Tools Help

Address http://pwebpts/rdpDivid/cas/CAS_Home/jsp/CAS_Home.jsp?sdf=0.3609337443672451 Go Links >>

Y! Search Web Mail My Yahoo! NCAA Hoops Fantasy Sports Games >>

PBS - Corporate Action Services DTCC

Home Message Center Corporate Action Tools Change Password Help PTS

TaxRelief - Special Instructions Go To:

Mar 12, 2007 - 12:50 PM EST
Logged on as: D0045 - 040

Selected Announcement			
CUSIP:	172595100	Country:	CANADA
Election Type:	Tax Relief		

Special Instructions

* CANADIAN MUTUAL FUND TRUSTS - THE 0% EXEMPT RATE ON TRUST DISTRIBUTIONS IS ONLY AVAILABLE TO CANADIAN RESIDENTS AND TO CERTAIN U.S. CHARITABLE ORGANIZATIONS. IN ORDER TO QUALIFY FOR THE EXEMPT RATE, PARTICIPANTS MUST ENTER A TAX CONTROL NUMBER ISSUED BY THE CRA (REVENUE CANADA) FOR CANADIAN RESIDENTS WHICH BEGINS WITH AN 8 DENOTING A CANADIAN INTERMEDIARY OR 9 DENOTING A CANADIAN PENSION/RETIREMENT PLAN FOLLOWED BY 5 DIGITS OR FOR CERTAIN U.S. CHARITABLE ORGANIZATIONS WITH A SERIES 1 NUMBER FOLLOWED BY 5 DIGITS. PARTICIPANTS THAT ELECT EXEMPTION FOR U.S. CHARITABLE ORGANIZATIONS SHOULD CONFIRM THAT THE ASSOCIATED CRA EXEMPTION LETTER(S) HAVE BEEN UPDATED BY CRA TO INCLUDE AN EXEMPTION ON TRUST INCOME, CAPITAL GAINS AND RETURNS OF CAPITAL IN ADDITION TO INTEREST AND DIVIDENDS. PARTICIPANTS ELECTING EXEMPT AND NOT COMPLYING WITH THE REQUIRED TAX CONTROL NUMBER MAY HAVE THEIR EDS ELECTIONS REVERSED AND BE SUBJECT TO AUDIT BY THE CRA. PLEASE REFER TO B# 7600 AND B# 8291 AT [HTTP://WWW.DTC.ORG](http://www.dtc.org) FOR DETAILS.

[Back](#) [Continue](#)

Corporate Actions is a service of DTC, a wholly-owned subsidiary of DTCC [Contact Us](#) [Important Legal Information](#)

javascript:document.forms.SELECTIONFORM.submit(); Local intranet

Start Sean Boll... PPLXSupe... S:\SBC\In... G:\STOCK... My DTCC... Document... 12:51 PM

A list of total shares held will appear under the unfavorable tax rate (default rate).

The screenshot shows a web browser window with the address `http://pwebpts/rcp/Divid/cas/CAS_Home/jsp/CAS_Home.jsp?sdfl=0.3609337443672451`. The page title is "PBS - Corporate Action Services" and the DTCC logo is visible in the top right. The main heading is "TaxRelief - Election Instructions".

At the top right, there is a "Go To:" dropdown menu and a timestamp: "Mar 12, 2007 - 12:50 PM EST, Logged on as: D0045 - 040".

The "Selected Announcement" section contains the following details:

CUSIP:	172505100	Description:	CINRAM INTL FDF	Function:	Foreign Cash Dividend Unfavorable (00)
Country:	CANADA Click here for Tax Info	Record:	02/28/2007	Payable:	03/15/2007
Participants:		Default Quantity:	2,000	Record Date Position:	2,000

Below this, there are "Reset", "Back", and "Continue" buttons.

The election table is as follows:

Rate %	Rate Description	Cash (USD) Election Quantity Cutoff Date: 03/08/2007	Foreign Currency Election Quantity Cutoff Date: 03/07/2007
15.00	FAVORABLE TAX	<input type="text" value="0"/>	<input type="text" value="0"/>
0.00	EXEMPT	<input type="text" value="0"/>	<input type="text" value="0"/>
25.00	UNFAVORABLE	2,000	<input type="text" value="0"/>

At the bottom, there are "Reset", "Back", and "Continue" buttons, and a link: "For information on tax relief entitlements, click [here](#) for TaxInfo."

Make your EDS elections accordingly. On the left side, make your elections to receive USD on the right side for Canadian dollars.

The screenshot shows the 'TaxRelief - Election Instructions' page on the DTC Corporate Action Services website. The page includes a navigation menu, a 'Go To' dropdown, and a 'Selected Announcement' table. Below this is a table for selecting election quantities for different tax rates (15.00%, 0.00%, and 25.00%) for both Cash (USD) and Foreign Currency. The page also contains 'Reset', 'Back', and 'Continue' buttons and a link for 'TaxInfo'.

Selected Announcement

CUSIP:	172595100	Description:	EINRAM INTL FDF -	Function:	Foreign Cash Dividend Unfavorable (09)
Country:	CANADA Click here for Tax Info	Record:	02/29/2007	Payable:	03/15/2007
Participant:		Default Quantity:	2,000	Record Date Position:	2,000

Election Instructions Table:

Rate (%)	Rate Description	Cash (USD) Election Quantity Cutoff Date: 03/09/2007	Foreign Currency Election Quantity Cutoff Date: 03/07/2007
15.00	FAVORABLE TAX	<input type="text" value="1000"/>	<input type="text" value="1000"/>
0.00	EXEMPT	<input type="text" value="0"/>	<input type="text" value="0"/>
25.00	UNFAVORABLE	<input type="text" value="2,000"/>	<input type="text" value="0"/>

For information on tax relief entitlements, click [here](#) for TaxInfo.

Confirm your EDS elections and then type your name and phone number.

The screenshot shows a web browser window displaying the 'PBS - Corporate Action Services' interface. The page title is 'TaxRelief - Preparer's Information'. A navigation bar includes links for Home, Message Center, Corporate Action Tools, Change Password, Help, and PTS. The main content area features a 'Selected Announcement' table and a 'Preparer's Information' form.

Selected Announcement			
CUSIP:	172595100	Description:	CENRAM INFL FDF -
Country:	CANADA	Record:	02/28/2007
Participants:		Record Date Quantity:	2,000
		Function:	Foreign Cash Dividend Unfavorable (00)
		Payable:	03/15/2007

Preparer's Information	
Total Tax Relief Election Quantity	1,000
Total Foreign Currency Election Quantity	1,000
Preparer's Name	jsbolers
Preparer's Telephone Number	212 855 4706

Buttons: Reset, Back, Submit

Footer: Corporate Actions is a service of DTC, a wholly-owned subsidiary of DTCC. Contact Us, Important Legal Information, Local Intranet.

Taskbar: Start, Sean Bol..., PPLISupe..., S:\SBC\In..., G:\STOCK..., My DTCC..., Document..., 12:52 PM

Included below are screen examples of steps required for a participant to receive Canadian dollar mandatory and voluntary corporate actions payments via DTC's Canadian dollar settlement service.

```
MENU  HELP
TI6K      THE DEPOSITORY TRUST COMPANY    DATE: 03/15/2007
D0000340-09  VOLUNTARY TENDER SERVICE    TIME: 08:28:25
=====
PARTICIPANT: 4444 /
  1) SUBMIT NEW INSTRUCTIONS
  2) SUBMIT PROTECTS
  3) COVER PROTECTS SUBMITTED DIRECTLY TO AGENT
  4) COVER PROTECTS SUBMITTED VIA PTOP
  5) INQUIRY
  6) PROTECT SUBMISSIONS INQUIRY
  7) PROTECT SUBMISSIONS WITH UNCOVERED QUANTITIES
  8) WITHDRAWAL SELECTIONS & INQUIRY - 064 PENDING
  9) ATOP OFFERS PENDING AGENT ACCEPTANCE - 047 OPEN
 10) REJECTED ATOP OFFERS - 016 REJECTED
 11) PRORATION ELECTION MERGER
 12) ELECTION MERGER REVERSAL
 13) TENDER PAYMENT OPTIONS
ENTER OPTION : 1_
CONTRA CUSIP : 123CAD999  PROTECT ID :
HISTORICAL : N (Y OR N) AS OF DATE : __ / ME / (MM/DD/CCYY)
=====
ENTER:PROCESS      PF8/20:END FUNCTION      PF9/21:SIGNOFF
```

```
MENU  CNSR  DIVA  RIPS  SDAR  HELP
TI6K      THE DEPOSITORY TRUST COMPANY    DATE: 03/15/2007
D0000340-09  TENDERS INSTRUCTION SUBMISSION    TIME: 08:31:29
=====
TARGET CUSIP: 123CAD999  CONTRA: 859990418  DESC : STERLITEGOLD LTD F*&
PARTICIPANT : 4444      QUANTITY : 50

TRANSACTION ID:

CONTACT NAME: SUBMITTED BY DTC      CONTACT PHONE: ( 000 ) 000 - 0000
ENTER AN "A" IN THE FOLLOWING PARENTHESES TO ACKNOWLEDGE YOUR RECEIPT
OF, AND AGREEMENT TO BE BOUND BY, THE LETTER OF TRANSMITTAL REQUIRED
BY THE OFFER IDENTIFIED BY THE CONTRA CUSIP ABOVE ( A )
DTC COMMENT:

COMMENT:

=====
ENTER:PROCESS  PF1/13:CONFIRM  PF5/17:CANCEL  PF6/18:PREVIOUS
              PF7/19:PTOP MENU  PF8/20:END FUNCTION  PF9/21:SIGNOFF
```

PRESS PF1/13 TO CONFIRM, PF5/17 TO CANCEL CONDITION SELECTION
TI6K THE DEPOSITORY TRUST COMPANY DATE: 03/15/2007
D0000340-09 TENDERS CONDITION ACKNOWLEDGMENT TIME: 08:34:58

=====

TARGET CUSIP: 859735102 CONTRA CUSIP: 859990418 DESC : STERLITEGOLD LTD F*&
CMD REQUIRED

X Y

CONDITION 1: ENTER AN "X" TO CERTIFY THAT YOU ARE
SUBMITTING___ INSTRUCTIONS ON BEHALF OF A NON-US RESIDENT_____

X Y

**CONDITION 2: ENTER AN "X" TO CERTIFY THAT YOU ARE REGISTERED
TO RECEIVE CANADIAN FUNDS DIRECTLY THROUGH DTC'S CANADIAN
SETTLEMENT SYSTEM _**

NO MORE.

=====

ENTER:PROCESS PF1/13:CONFIRM PF5/17:CANCEL PF6/18:PREVIOUS PF7/19:PTOP MENU
PF8/20:END PF9/21:SIGNOFF PF10/22:BACKWARD PF11/23:FORWARD

Canadian dollar corporate action payments made via DTC's dollar settlement service are displayed on the DTC Canadian dollar participant settlement statement as code 87 activity and will include the CUSIP and Voluntary Offering Instruction (VOI) number associated with the payment election.

Canadian Dollar Rights and Warrants Processing

Rights

Instructions for Canadian Dollar processing for all Reorganization Rights will be done using the PSOP function and be displayed with a code 59.

When a user attempts to submit an instruction into the PSOP function, the RAMS Foreign Currency Code will be checked for the envelope. If the envelope is for Canadian Dollar processing, the participant ID will need to be verified to determine if they are eligible for CDS processing. This will be done by checking the EDS table for CDS Co-Depository Participation.

If the participant is not eligible, an error message will appear and the instruction will not be allowed. This check will be needed for original instructions, protects, and covers of protects submitted directly to the agent, and for instructions for the selling of rights.

Warrants

Instructions for Canadian Dollar processing for all Reorganization Warrants will be done using the WARR function and be displayed with a code 60.

When a user attempts to submit an instruction into the WARR function, the RAMS Foreign Currency Code will be checked for the envelope. If the envelope is for Canadian Dollar processing, the participant ID will need to be verified to determine if they are eligible for CDS processing. This will be done by checking the EDS table for CDS Co-Depository Participation.

If the participant is not eligible, an error message will appear and the instruction will not be allowed. This check will be needed for original instructions, protects, and covers of protects submitted directly to the agent. This will also be done for custody processing.

Because Warrant subscription processing results in charges to the participant, an additional edit check will be required for Canadian Dollar items. The Toronto business day calendar will be checked to determine if the current day is a Canadian business day. If it is not, an error message will be displayed and further processing will not be allowed for the selected item.

Canadian Dollar Redemption Processing

Instructions for Canadian Dollar processing for all Redemption events, with the exception of Rights and Warrants, will be done using the PTOF function and be displayed with a code 52.

When a user attempts to submit an instruction into the PTOF function, the RAMS Foreign Currency Code will be checked for the envelope. If the envelope is for Canadian Dollar processing, the participant ID will need to be verified to determine if they are eligible for CDS processing. This will be done by checking the EDS table for CDS Co-Depository Participation.

If the participant is not eligible, an error message will appear and the instruction will not be allowed. This check will be needed for original instructions, protects, and covers of protects submitted directly to the agent.

If the participant is eligible, instruction processing will continue in the same manner as current PTOF instruction processing. When the user is prompted to confirm or cancel the instruction, the message will include the information that the instruction will be for Canadian Dollar Processing.

22.1 Tenders and Redemptions declared in Canadian currency

For Tenders and Redemptions declared in Canadian currency, participants will be able to elect (using the existing DTC PTOF functionality) to have payments paid in Canadian dollars. All rights and warrant processing will be done using the existing PSOP and WARR functionality.

Participants are able to view all Canadian Settlement allocations by using the existing DTC SDAR function to both PTS and PBS.

23 Fees

23.1 Deliver Order Fees

DTC charges \$2.00 U.S. per submitted: Canadian dollar delivery / receive, recall transaction resulting

from the automatic recall process, cancel instruction and modify instruction.

DTC will not charge for: hold instructions of Canadian dollar deliveries / receives, DK instructions, confirm instructions or end-of-day sweep transactions.

All fees are collected in U.S. dollars through the existing U.S. dollar settlement system and are uniquely identified on the DTC U.S. dollar settlement statement bill.

23.2 Payment Order Fees

DTC charges \$2.00 U.S. per submitted: Canadian dollar payment order delivery / receive, cancel instruction and modify instruction.

DTC does not charge for: hold instructions of Canadian dollar payment order deliveries / receives, DK instructions or confirm instructions.

All fees are collected in U.S. dollars through the existing U.S. dollar settlement system and are uniquely identified on the DTC U.S. dollar settlement statement bill.

23.3 Asset Servicing / Custody Fees

DTC charges for asset servicing and custody services on all Canadian and U.S. securities at the existing DTC Asset Servicing/ Custody fees.

24 Failure to Settle

In the event a participant is unable to satisfy its end of day Canadian dollar debit, DTC secures collateral from the defaulting participant's DTC account (any security held in a participant's DTC NA (net addition) account can be used as collateral in the event of a participant failure). In addition, DTC may impose a late payment fee (see section 26.4). DTC uses the collateral from the defaulting participant's account to support borrowing on one or more of its liquidity sources and the borrowed funds are used to complete settlement. If the defaulting participant satisfies its Canadian dollar obligation by 10:00 a.m. on the following business day, DTC will use the funds to repay its liquidity sources and return the collateral. If the defaulting participant does not satisfy its Canadian dollar debit obligation by 10:00 the following business day, the collateral secured by DTC can be liquidated and the proceeds from the liquidation can be used to repay DTC's liquidity sources.

In addition, DTC may draw on its U.S. dollar liquidity resources and may convert the U.S. funds to Canadian funds to complete Canadian dollar settlement in the event of a participant default. The defaulting participant will be responsible for the FX cost and risk associated with the conversion of U.S. to Canadian dollars.

25 Loss Allocation

DTC will apply its existing loss allocation procedures in the event that DTC incurs a loss related to its Canadian dollar settlement service.

26 Attachments



26.1 PBS Screens

26.1.1 Canadian Dollar Link Menu

The screenshot displays the PBS - Settlement Services web application. At the top left is a globe icon, and at the top right is the DTCC logo. Below these is a navigation bar with the following menu items: Home, Settlement Tools, Message Center, Change Password, Help, and Go To PTS. The main content area is divided into several sections:

- Welcome to the Canadian Dollar Link**: A text block explaining that the link allows DTC participants to settle Canadian dollar transactions directly with DTC through its omnibus account within the CDS system. The goal is to provide participants with a single depository interface for U.S. and Canadian dollar transactions, which reduces cross-border processing costs and inefficiencies. The link eliminates the problems associated with maintaining split inventories in a dually listed issue by permitting participants to concentrate all U.S. and Canadian security positions in their DTC accounts.
- Canadian Dollar Link Utilities**: A list of utility links:
 - > [CUSIP Search](#)
 - > [SMART/Search](#)
 - > [PINS](#)
 - > [SMART/Messaging](#)
- Settlement Functions**: A section containing two sub-sections:
 - Processors**:
 - Instruction Entry
 - > [Deliver Instruction Entry](#)
 - > [Receive Instruction Entry](#)
 - > [Participant Trade Instructions](#)
 - Settlement Statement/Reconciliation**:
 - > Settlement Statement
 - [Participant Account Statement](#)
 - [Funds Transfer](#)
 - [Made Trades By Activity Code](#)

26.1.2 Deliver Instruction Entry

Home | Settlement Tools | Message Center | Change Password | Help | Go To [PFE](#)
Go To:

Jun 21, 2005 - 9:50 AM EST
 Logged on as: 00013 - 004

Deliver Instruction * = Required

Delivering Participant ID:	13	Participant Name:	SANFORD C. BERNSTEIN & CO., LLC
----------------------------	----	-------------------	---------------------------------

Session Totals: Items: 0 Quantity: 0 Net-Amount: \$0.00

Instruction Details 1 Copy From Previous Instruction | Clear Current Instruction

Receiving Participant:	<input type="text" value="50"/> *	<input type="radio"/> DTC or <input checked="" type="radio"/> CDS Participant *
Amount (Canadian Dollars):	<input type="text" value="1.00"/> *	Quantity: <input type="text" value="1"/> *
ISIN/CUSIP:	<input type="text" value="254687106"/> *	Description:
Trade Date:	<input type="text"/> *	Settlement Date: <input type="text" value="06/21/2005"/> *
Third Party:	<input type="text"/>	Price: <input type="text"/>
Comments:	<input type="text" value="Canadian Dollar Trade"/>	

Instruction Details 2 Copy From Previous Instruction | Clear Current Instruction

Receiving Participant:	<input type="text" value="TD01"/> *	<input type="radio"/> DTC or <input checked="" type="radio"/> CDS Participant *
Amount (Canadian Dollars):	<input type="text" value="1.00"/> *	Quantity: <input type="text" value="1"/> *
ISIN/CUSIP:	<input type="text" value="254687106"/> *	Description:
Trade Date:	<input type="text"/> *	Settlement Date: <input type="text" value="06/21/2005"/> *
Third Party:	<input type="text"/>	Price: <input type="text"/>
Comments:	<input type="text" value="Canadian Dollar Trade"/>	

Instruction Details 3 Copy From Previous Instruction | Clear Current Instruction

Receiving Participant:	<input type="text"/> *	<input type="radio"/> DTC or <input type="radio"/> CDS Participant *
Amount (Canadian Dollars):	<input type="text"/> *	Quantity: <input type="text"/> *
ISIN/CUSIP:	<input type="text"/> *	Description:
Trade Date:	<input type="text"/> *	Settlement Date: <input type="text"/> *
Third Party:	<input type="text"/>	Price: <input type="text"/>
Comments:	<input type="text"/>	

Instruction Details 4 Copy From Previous Instruction | Clear Current Instruction

Receiving Participant:	<input type="text"/> *	<input type="radio"/> DTC or <input type="radio"/> CDS Participant *
Amount (Canadian Dollars):	<input type="text"/> *	Quantity: <input type="text"/> *
ISIN/CUSIP:	<input type="text"/> *	Description:
Trade Date:	<input type="text"/> *	Settlement Date: <input type="text"/> *
Third Party:	<input type="text"/>	Price: <input type="text"/>
Comments:	<input type="text"/>	



Instruction Details 5 Copy From Previous Instruction | Clear Current Instruction

Receiving Participant:	<input type="text"/> *	<input type="radio"/> DTC or <input type="radio"/> CDS Participant *
Amount (Canadian Dollars):	<input type="text"/> *	Quantity: <input type="text"/> *
ISIN/CUSIP:	<input type="text"/> *	Description:
Trade Date:	<input type="text"/> *	Settlement Date: <input type="text"/> *
Third Party:	<input type="text"/>	Price: <input type="text"/>
Comments:	<input type="text"/>	

Instruction Details 6 Copy From Previous Instruction | Clear Current Instruction

Receiving Participant:	<input type="text"/> *	<input type="radio"/> DTC or <input type="radio"/> CDS Participant *
Amount (Canadian Dollars):	<input type="text"/> *	Quantity: <input type="text"/> *
ISIN/CUSIP:	<input type="text"/> *	Description:
Trade Date:	<input type="text"/> *	Settlement Date: <input type="text"/> *
Third Party:	<input type="text"/>	Price: <input type="text"/>
Comments:	<input type="text"/>	

26.1.3 Receiver Instruction Entry

Home | Settlement Tools | Message Center | Change Password | Help | Go To #70
Go To:

Jun 21, 2005 - 10:25 AM EST
 Logged on as: 00013 - 004

Receive Instruction * = Required

Receiving Participant ID: Participant Name:

Session Totals: Items: 3 Quantity: 8 Net-Amount: \$8.00

Reset Validate Submit

Instruction Details 1 Copy From Previous Instruction | Clear Current Instruction

Delivering Participant:	<input type="text" value="161"/> *	<input checked="" type="radio"/> DTC or <input type="radio"/> CDS Participant *	
Amount (Canadian Dollars):	<input type="text" value="10.00"/> *	Quantity:	<input type="text" value="1"/> *
ISIN/CUSIP:	<input type="text" value="254687106"/> *	Description:	
Trade Date:	<input type="text" value="06/21/2005"/> *	Settlement Date:	<input type="text" value="06/21/2005"/> *
Third Party:	<input type="text"/>	Price:	<input type="text"/>
Comments:	<input type="text" value="Canadian Dollar Trade"/>		

Instruction Details 2 Copy From Previous Instruction | Clear Current Instruction

Delivering Participant:	<input type="text"/> *	<input type="radio"/> DTC or <input type="radio"/> CDS Participant *	
Amount (Canadian Dollars):	<input type="text"/> *	Quantity:	<input type="text"/> *
ISIN/CUSIP:	<input type="text"/> *	Description:	
Trade Date:	<input type="text"/> *	Settlement Date:	<input type="text"/> *
Third Party:	<input type="text"/>	Price:	<input type="text"/>
Comments:	<input type="text"/>		

Instruction Details 3 Copy From Previous Instruction | Clear Current Instruction

Delivering Participant:	<input type="text"/> *	<input type="radio"/> DTC or <input type="radio"/> CDS Participant *	
Amount (Canadian Dollars):	<input type="text"/> *	Quantity:	<input type="text"/> *
ISIN/CUSIP:	<input type="text"/> *	Description:	
Trade Date:	<input type="text"/> *	Settlement Date:	<input type="text"/> *
Third Party:	<input type="text"/>	Price:	<input type="text"/>
Comments:	<input type="text"/>		

Instruction Details 4 Copy From Previous Instruction | Clear Current Instruction

Delivering Participant:	<input type="text"/> *	<input type="radio"/> DTC or <input type="radio"/> CDS Participant *	
Amount (Canadian Dollars):	<input type="text"/> *	Quantity:	<input type="text"/> *
ISIN/CUSIP:	<input type="text"/> *	Description:	
Trade Date:	<input type="text"/> *	Settlement Date:	<input type="text"/> *
Third Party:	<input type="text"/>	Price:	<input type="text"/>
Comments:	<input type="text"/>		

Instruction Details 5 Copy From Previous Instruction | Clear Current Instruction



Delivering Participant:	<input type="text"/> *	<input type="radio"/> DTC or <input type="radio"/> CDS Participant *	
Amount (Canadian Dollars):	<input type="text"/> *	Quantity:	<input type="text"/> *
ISIN/CUSIP:	<input type="text"/> *	Description:	
Trade Date:	<input type="text"/> *	Settlement Date:	<input type="text"/> *
Third Party:	<input type="text"/>	Price:	<input type="text"/>
Comments:	<input type="text"/>		

Instruction Details 6 Copy From Previous Instruction | Clear Current Instruction

Delivering Participant:	<input type="text"/> *	<input type="radio"/> DTC or <input type="radio"/> CDS Participant *	
Amount (Canadian Dollars):	<input type="text"/> *	Quantity:	<input type="text"/> *
ISIN/CUSIP:	<input type="text"/> *	Description:	
Trade Date:	<input type="text"/> *	Settlement Date:	<input type="text"/> *
Third Party:	<input type="text"/>	Price:	<input type="text"/>
Comments:	<input type="text"/>		

Reset Validate Submit

26.1.4 Participant Trade Instructions

Home Settlement Tools Message Center Change Password Help Go To **PTG**
Go To:

Jun 21, 2005 - 12:00 PM EST
 Logged on as: 00013 - 004

Canadian Dollar Link - Participant Trade Instructions * = Required

Participant ID:	00000013	Participant Name:	
Contra Participant:	<input type="text"/>	Side (Participant ID):	<input type="text" value="Deliverer"/> *
ISIN/CUSIP:	<input type="text"/>	Description:	
Amount: (> or =)	<input type="text"/>	Free or Valued:	<input type="text" value="Both"/>
Settlement Date:	<input type="text"/>	Activity:	<input type="text" value="[Select An Activity]"/>
Trade Status:	<input type="text" value="[Select Trade Status]"/>	Hold Status:	<input type="text" value="[Select Hold Status]"/>

Page: 1 Records Displayed: 4

Search Results ? = Look up

Action	CDS Trade ID	Time	Contra	Trade Initiator	ISIN	Quantity	Dollar Amount	Source	Trade Status ?	Hold Status ?
<input type="text" value="[Action]"/>	T200517200186	10:45	TD01	Participant	US2546871060	2	\$2.00	PBS	Unconfirmed	
<input type="text" value="[Action]"/>	T200517200187	10:46	TD01	Participant	US2546871060	1	\$1.00	PBS	Unconfirmed	
<input type="text" value="[Action]"/>	T200517200188	10:47	TR05	Contra	US2003002001	5,000	\$5,000.00	CDS	Unconfirmed	
<input type="text" value="[Action]"/>	005172001018D	10:14	0060	Participant	US2546871060	1	\$1.00	PBS	Unconfirmed	

Page: 1 Records Displayed: 4

No More Records Available

26.1.5 Trade Instruction Details

Canadian Dollar Link - Instruction Details

Print  Close 

Activity Details			
CDS Trade ID:	T200517200188	ATP Transaction Number:	
Originator ID:	CLA -0	Originating Source:	CDS
Participant ID:	00000013	Participant Name:	SANFORD C. BERNSTEIN
Side:	Deliverer	Contra Participant:	TR05
ISIN:	US2003002001	ISIN Description:	COMCAST CORP CLASS A SPECIAL +
CUSIP:	200300200	CUSIP Description:	COMCAST CORP CLASS A SPECIAL +
Quantity:	5,000.00	Price:	\$1,000,000.00000000
Amount (Canadian Dollars):	\$5,000.00	Third Party:	00000013
Business Date:	06/21/2005	Time:	10:47
Trade Date:	06/21/2005	Settlement Date:	06/21/2005
Activity Code:	26	Activity Description:	Delivery Orders
DTC Participant Hold Indicator:	No	CDS Settlement Indicator:	No

Text Comments

Line 1:

Line 2:

Page: 1 Records Displayed: 1

Activity History			
Trade Status	User Id	Date	Time
Unconfirmed	CLA -0	On: 06/21/2005	At: 10:47:24

Page: 1 Records Displayed: 1
No More Records Available

Print  Close 

26.1.6 Confirm / DK / Cancel Trade Instruction

Canadian Dollar Link - Confirm Trade Instruction

Print Close Submit

Trade Details			
CDS Trade ID:	T200517200188		
Originator ID:	CLA -0	Originating Source:	CDS
Participant ID:	13	Participant Name:	SANFORD C. BERNSTEIN & CO., LLC
Side:	Deliver	Contra Participant:	TR05
ISIN:	US2003002001	ISIN Description:	COMCAST CORP CLASS A SPECIAL +
CUSIP:	200300200	CUSIP Description:	COMCAST CORP CLASS A SPECIAL +
Quantity:	5000	Price:	\$1,000,000.00
Amount (Canadian Dollars):	\$5,000.00	Third Party:	
Business Date:	06/21/2005	Time:	10:47:24
Trade Date:	06/21/2005	Settlement Date:	06/21/2005
Activity Code:	000	Activity Description:	*****
DTC Participant Hold Indicator:	No	CDS Settlement Indicator:	No

Text Comments

Comments:

Activity History

See Trade Instruction Details

Text Comments

Comments:

Print Close Submit

26.1.7 Modify Trade Instruction

Canadian Dollar Link - Modify Trade Instruction Go To:

Jun 21, 2005 - 4:27 PM EST
Logged on as: 00013 - 001

[<Back](#)

Deliver Instructions * = Required

Delivering Participant ID: 13 Participant Name: SANFORD C. BERNSTEIN & CO., LLC



Reset Validate Submit

Instruction Details

Receiving Participant:	60	Quantity:	1 *
Amount (Canadian Dollars):	\$1.00 *	Price:	\$.00
ISIN/CUSIP:	US2546871060 *	Description:	DISNEY (WALT) COMPANY HOLDING COMPANY <
Trade Date:	06/21/2005	Settlement Date:	06/21/2005 *
Third Party:	<input type="text"/>		
Seller Settlement Indicator:	<input type="checkbox"/> Hold Delivery		
Comments:	<input type="text"/>		

Reset Validate Submit

26.1.8 Participant Account Statement

Home Settlement Tools Message Center Change Password Help Go To **PT5**

Canadian Dollar Link - Participant Account Statement Go To:

Jun 21, 2005 - 5:37 PM EST
Logged on as: 00013 - 004

Selection Criteria * = Required

Participant ID: 0013 Participant Name: SANFORD C. BERNSTEIN & CO., LLC
Bank: Bank Name: Unknown Bank Name/Number
Debit Cap: \$ 1,000,000.00
Legal Entity Statement: Legal Entity: 0013

Reset Search

Participant Account Statement for SANFORD C. BERNSTEIN & CO., LLC

Description	Debit	Credit	Balance
<u>Activity Balances</u>	\$ 0.00	\$ 3.00	\$ 3.00
<u>Adjustments</u>	\$ 15.00	\$ 16.00	\$ 1.00
Post Activity	\$ 0.00	\$ 0.00	\$ 0.00
Net Balance			\$ 4.00

26.1.9 Activity Balances

Canadian Dollar Link - Activity Balances Go To:

Jun 21, 2005 - 5:15 PM EST
Logged on as: D0062 - 045

[< Back](#)

Search Criteria * = Required

Participant ID: 00000013 Participant Name: SANFORD C. BERNSTEIN



Records Displayed: 0001

Activity Balances for SANFORD C. BERNSTEIN

Activity	Activity Description	Debit	Credit	Balance
26	Delivery Orders	\$0.00	\$3.00	\$3.00

Records Displayed: 0001

26.1.10 Participant Activity Totals

Home [Settlement Tools](#) [Message Center](#) [Change Password](#) [Help](#) [Go To P15](#)

Canadian Dollar Link - DTC Participant Activity Totals Go To:

Jun 21, 2005 - 5:00 PM EST
Logged on as: 00013 - 004

[< Back](#)

Selection Criteria * = Required

Legal Entity: 0013



Page: 1 Records Displayed: 1

Participant Activity Totals for Legal Entity: 0013

Participant	Debit	Credit	Balance
13	\$0.00	\$4.00	\$4.00

Page: 1 Records Displayed: 1
No More Records Available

26.1.11 Adjustments

Home | Settlement Tools | Message Center | Change Password | Help | Go To **PTG**

Canadian Dollar Link - Adjustments Inquiry Go To:

Jun 21, 2005 - 2:30 PM EST
Logged on as: 00013 - 004

[<Back](#)

Search Criteria * = Required

Participant ID:	00000013	Participant Name:	SANFORD C. BERNSTEIN & CO., LLC	Credit or Debit:	<input type="text" value="Credit"/>
-----------------	----------	-------------------	---------------------------------	------------------	-------------------------------------

Page: 1 Records Displayed: 0001

Search Results: Adjustments for Participant ID: 00000013



Amount	Comments
\$16.00	ADJUST CANADIAN DOLLAR AMOUNT

Page: 1 Records Displayed: 0001

Settlement Services is a service of DTC, a wholly-owned subsidiary of DTCC

[Contact Us](#) | [Important Legal Information](#)

26.1.12 Funds Transfer

Home | Settlement Tools | Message Center | Change Password | Help | Go To **PTG**

Canadian Dollar Link - Funds Transfer Go To:

Jun 21, 2005 - 4:07 PM EST
Logged on as: 00013 - 004

[<Back](#)

Search Criteria * = Required

Legal Entity:	13
---------------	----

Page: 1 Records Displayed: 0001

Search Results for Legal Entity 13

Amount	Time	Manual ID
- \$2.00	15.57.24	D0070-023

Page: 1 Records Displayed: 0001

26.1.13 Made Trades By Activity Code

Canadian Dollar Link - Made Trades By Activity Code Go To:

Jun 21, 2005 - 4:57 PM EST
Logged on as: 00013 - 001

[< Back](#)

Search Criteria				= Required
Participant ID:	00000013	Participant Name:	SANFORD C. BERNSTEIN & CO., LLC	
Contra Participant:	<input type="text"/>	Side (Participant ID):	Deliverer	*
ISIN/CUSIP:	<input type="text"/>	Description:		
Amount: (> or =)	<input type="text"/>	Free or Valued:	Both	
Activity:	[Select An Activity]			

[Reset](#) [Search](#)

Page: 1 Records Displayed: 2

Search Results						
CDS Trade ID	Time	Contra	ISIN	Quantity	Dollar Amount	Reason Code
005172001026D	16:54	0060	US2546871060	1	\$1.00	701
005172001027D	16:54	0060	US2546871060	3	\$2.00	701

Page: 1 Records Displayed: 2
No More Records Available

26.1.14 Trade Details

Canadian Dollar Link - Trade Details

Print Close

CDS Trade ID:	005172001026D	ATP Transaction Number:	411401-0
Originator ID:	00013-004	Originating Source:	PBS
Participant ID:	00000013	Participant Name:	SANFORD C. BERNSTEIN
Side:	Deliverer	Contra Participant:	0060
ISIN:	US2546871060	ISIN Description:	DISNEY (WALT) COMPANY HOLDING COMPANY <
CUSIP:	254687106	CUSIP Description:	DISNEY (WALT) COMPANY HOLDING COMPANY <
Quantity:	1	Price:	\$0.00
Amount (Canadian Dollars):	\$1.00	Third Party:	
Business Date:	06/21/2005	Time:	16:16
Trade Date:	06/21/2005	Settlement Date:	06/21/2005
Activity Code:	26	Activity Description:	Delivery Orders

Text Comments

Line 1:

Line 2:

Page: 1 Records Displayed: 6

Activity History			
Trade Status	User Id	Date	Time
Unconfirmed	00013-004	On: 06/21/2005	At: 16:16:42
Confirmed By:	D0062-045	On: 06/21/2005	At: 16:17:56
Insuff Debit Cap By:		On: 06/21/2005	At: 16:19:07
DTC Coll Monitor Made By:		On: 06/21/2005	At: 16:46:06
DTC Made By:		On: 06/21/2005	At: 16:54:07
DTC Coll Monitor Made By:		On: 06/21/2005	At: 16:56:07

Page: 1 Records Displayed: 6

No More Records Available

Print Close

26.2 ISO 15022 Messages

ISO 15022 Incoming messages are generated in the following situations:

- DTC participant submits a trade instruction (delivery or receive) to a CDS or another DTC participant.
- DTC participant confirms or DKs a trade instruction (deliver or receive) received from a CDS or another DTC participant.

The following table summarizes the 15022 Outgoing messages' processing.

Status Description	Trade Initiator	15022 message Sent to	Message Type
DTC participant originated trade instruction is edit-rejected by CDL system or CDS	Seller	Deliverer	MT548
	Buyer	Receiver	
DTC trade instruction is intercepted	Seller	Deliverer	MT548
	Buyer	Receiver	MT548
DTC Delivery Instruction accepted for further processing	Seller	Deliverer	MT548
DTC Receive Instruction accepted for further processing	Buyer	Receiver	MT548
CDS Delivery Instruction accepted for further processing	Seller	Receiver	MT543

DTC

CDS Receive Instruction accepted for further processing	Buyer	Deliver	MT541
DTC trade Instruction between two DTC participants accepted for further processing	Seller	Deliverer Receiver	MT548 MT541
	Buyer	Receiver Deliverer	MT548 MT543
CDS Participant Affirms or DKs DTC trade instruction	Seller	Deliverer	MT548
	Buyer	Receiver	
DTC Participant Affirms or DKs another DTC participant trade instruction	Seller	Deliverer	MT548
	Buyer	Receiver	MT548
CDS Participant Cancels DTC participant trade instruction	Seller	Receiver	MT543
	Buyer	Deliverer	MT541
DTC Participant Cancels another DTC participant trade instruction	Seller	Receiver	MT543
	Buyer	Deliverer	MT541
CDS participant modifies DTC participant trade instruction	Seller	Receiver	MT543
	Buyer	Deliverer	MT541
DTC participant modifies another DTC participant trade instruction	Seller	Receiver	MT543
	Buyer	Deliverer	MT541
Trade is pending in CDS	Seller or Buyer	Deliverer or Receiver (depending who DTC participant is)	MT548
Trade is made in CDS	Seller or Buyer	Deliverer or Receiver (depending who DTC participant is)	MT545 or MT547
DTC participant to DTC participant trade is Made	Seller or Buyer	Deliverer Receiver	MT545 MT547
DTC participant to DTC participant trade is pending in ATP	Seller or Buyer	Deliverer Receiver	MT548
DTC participant to CDS participant delivery pending in ATP	Seller or Buyer	Deliverer	MT548
DTC participant to DTC participant delivery collateral Monitor adjustment is pending in ATP	Seller or Buyer	Deliverer Receiver	MT548
CDS participant to DTC participant delivery Collateral Monitor adjustment is pending in ATP	Seller or Buyer	Receiver	MT548
Not sufficient debit cap – DTC participant to DTC participant delivery	Seller or Buyer	Deliverer Receiver	MT548
DTC participant holds or releases trade instruction – DTC to DTC participant delivery	Seller or Buyer	Deliverer or Receiver (depending who holds / releases the trade)	MT548

CDS participant holds or releases trade instruction	Seller or Buyer	Deliverer or Receiver (depending who DTC participant is)	MT548

26.2.1 MT 541 Receive against Payment

Description	<p>This message is used to:</p> <ul style="list-style-type: none"> Instruct the receipt of financial instruments against payment, physically or by book-entry, from a specified party (the function of the message is NEWM) Request the cancellation of a receive against payment instruction previously sent by the account owner (the function of the message is CANC) – Output only.
Functionality	<p>This message will be sent by a DTC participant:</p> <ul style="list-style-type: none"> To submit a trade entry in which it represents a receiver (buyer) of shares and a CDS or DTC participant (contra) is a deliver (seller) of shares. <p>This message will be sent by the CDL system:</p> <ul style="list-style-type: none"> To inform a DTC participant that a CDS or another DTC participant submitted a trade in which it (initiator of the trade) represents a receiver (buyer) of shares and a DTC participant is a deliver (seller) of shares. To inform a DTC participant that a CDS or another DTC participant (initiator of the trade) deletes previously submitted “Receive against payment” trade entry. To inform a DTC participant that a CDS or another DTC participant (initiator of the trade) modifies previously DTC participant-DKed “Receive against payment” trade entry.

Mandatory Sequence General Information

Tag	Qualifier	Name	Description	Required (Y/N)
16R	None	Start of a block	This field specifies the start of a block and the name of that block. Valid Value: GENL	Y
20C	SEME	Sender's reference	Reference assigned by the Sender to unambiguously identify the message. Format: :4!c//16x Valid Value: :SEME//16 alphanumeric Where: Qualifier=SEME and Reference=16 bytes Note: Reference must not start or end with a slash '/' and not contain two consecutive slashes '//'. Valid Value: :SEME//16 alphanumeric	Y
23G	None	None	This field identifies the function of the message. Format: 4!c[4!c] (function)(sub-function) Valid Function Values: NEWM – new instruction will be used in the following situations: <ul style="list-style-type: none"> DTC participant submits initial trade entry; 	Y

DTC

Tag	Qualifier	Name	Description	Required (Y/N)
98C	PREP	Date/Time	<ul style="list-style-type: none"> CDL system informs a DTC participant that a CDS or another DTC participant initiated a trade entry. DTC participant is a delivering party on this entry. CDL system informs a DTC participant that a CDS or another DTC participant modifies a previously submitted trade entry. DTC participant is a delivering party on this entry. <p>CANC – cancel instruction will be used in the following situations: CDL system informs a DTC participant that a CDS or DTC participant cancels a previously submitted trade entry. DTC participant is a delivering party on this entry. Valid Sub-function Values: Not Used Date/time at which message was prepared. Format: :4!c//8!n6!n (qualifier)(date)(time) Valid Value: :PREP//yyyymmddhhmmss Default Value: Date and time when message is received. Note: Date must be a valid date expressed as YYYYMMDD. Time must be a valid time expressed as HHMMSS.</p>	N

Optional Repetitive Subsequence A1 Linkages

DTC doesn't require this subsequence to be present on a message sent by a DTC participant to initiate a trade.

CDL system will always have this subsequence on messages sent to DTC participants. It will be repeated twice: first occurrence will contain Sender Reference ID provided by a DTC participant on the original message; second occurrence will contain a CDS assigned trade identifier.

CDL system will require this Trade ID on any message that is sent by a participant in reference to the trade.

Tag	Qualifier	Name	Description	Required (Y/N)
16R	None	Start of a block	This field specifies the start of a block and the name of that block. Valid Value: LINK	Y
20C	4!c	Reference	Link references Format: :4!c//16x (Qualifier)(Reference) Valid Qualifier Value: RELA – 1 st occurrence TRRF – 2 nd occurrence Valid Reference Value: For Qualifier RELA – Participant sender's reference For Qualifier TRRF – CDS trade ID	Y
16S	None	End of block	End of the block Valid Value: LINK	Y

End of Repetitive Subsequence A1 Linkages

16S	None	End of block	End of the block.	Y
-----	------	--------------	-------------------	---

Valid Value: GENL

End of Sequence A General Information
Mandatory Sequence B Trade Details

Tag	Qualifier	Name	Description	Required (Y/N)
-----	-----------	------	-------------	----------------

16R	None	Start of a block	This field specifies the start of a block and the name of that block.	Y
-----	------	------------------	---	---

Valid Value: TRADDET

The following entry (98a) will occur 2 times: once for SETT (mandatory) and once for TRAD (optional)

98A	SETT or TRAD	Date/Time	<p>This tag will occur 2 times – for settlement date and trade date. Format: :4!c//8!n (Qualifier) (Date) Valid Qualifier Values: SETT - Date/time at which the securities are to be exchanged. TRAD - Trade Date/Time at which the deal was agreed.</p>	
-----	--------------	-----------	--	--

Note: Date must be a valid date expressed as YYYYMMDD

90B	DEAL	Price	Deal price.	N
-----	------	-------	-------------	---

Format: :4!c//4!c/3!a15d (Qualifier) (Amount Type Code) (Currency Code) (Price)

Valid Qualifier Values: DEAL

Valid Amount Type Code:

ACTU – actual (an amount of currency per share)

Valid Currency Code: CAD

Valid Price: Valid amount

Note: Currency Code must be a valid ISO 4217 currency code. The integer part of Price must contain at least one digit. A decimal comma is mandatory and is included in the maximum length.

35B	None	None	Description of Security.	Y
-----	------	------	--------------------------	---

Format: [!SIN1!e12!c][4*35x]

(Identification of security)(Description of Security) – 12 characters.

Note: Identification of a Security must be present; Must be composed of uppercase letters only.

16S	None	None	Description of Security Not Used. End of the block.	Y
-----	------	------	--	---

Valid Value: TRADDET.

End of Mandatory Sequence B Trade Details

Repetitive Mandatory Sequence C Financial Instrument / Account – DTC will have it repeated once.

Tag	Qualifier	Name	Description	Required (Y/N)
16R	None	Start of a block	This field specifies the start of a block and the name of that block. Valid Value: FIAC	Y
36B	SETT	Quantity of Financial Instrument	Total quantity of financial instrument (securities) to be settled. Quantity expressed as a number of shares. Quantity Type Code should always be = UNIT Format: :4!c//4!c/15d (Qualifier) (Quantity Type Code) (Quantity) Valid Qualifier Value: SETT Valid Quantity Type Code: UNIT Valid Quantity Value: Valid decimal number. Note: DTC will reject partial shares quantity. Note: The integer part of Quantity must contain at least one digit. A decimal comma is mandatory and is included in the maximum length.	Y
97A	4!c	Account	Safekeeping account that holds security. Format: :4!c//35x (Qualifier)(Account Number) Valid Qualifier Value: SAFE Valid Account Number Value: Literal: DTC – on a message sent to a DTC participant Participant Safekeeping account – on a message received from a DTC participant	Y
16S	None	End of block	This field specifies the start of a block and the name of that block. Valid Value: FIAC	

End of Repetitive Mandatory Sequence C Financial Instrument Account
Mandatory Sequence E Settlement Details

Tag	Qualifier	Name	Description	Required (Y/N)
16R	None	Start of a block	This field specifies the start of a block and the name of that block. Valid Value: SETDET	Y
22F	None	Indicator	Type of Settlement Transaction Format: :4!c/[8c]/4!c (Qualifier) (Data Source Scheme) (Indicator) Valid Qualifier Value: SETR Valid Data Source Scheme Value: Not Used Valid Indicator Value: TRAD – the transaction relates to the settlement of a trade (default, most common settlement).	Y

Repetitive Mandatory Sequence E1 Settlement Parties – this sequence will repeat 4 times

DTC

Tag	Qualifier	Name	Description	Required (Y/N)
16R	None	Start of a block	This field specifies the start of a block and the name of that block. Valid Value: SETPRTY	Y
95R	None	Party	Format: :4!c/8c/34x (Qualifier)(Data Source Scheme)(Proprietary Code) Valid Qualifier Value: BUYR (buyer) Valid Data Source Scheme Value: DTCY Valid Proprietary Code Value: Valid DTC participant number prefixed by DTC – on a message received from a DTC participant. For example: DTC1234. Valid CDS CUID or valid DTC participant number prefixed by CDS or DTC – on a message sent to a DTC participant. For example: CDSABC1 or DTC0123.	Y
97A	SAFE	Account	Safekeeping account. Format: :4!c//35x (Qualifier)(Account Number) Valid Qualifier Value: SAFE Valid Account Number: Third party information	N
70C		Narrative	Comments Format: :4!c//4*35x (Qualifier)(Narrative) Valid Qualifier Value: PART Valid Account Number: Additional Information for the buyer.	N
16S	None	End of block	This field specifies the start of a block and the name of that block. Valid Value: SETPRTY	Y

End of Subsequence E1 Settlement Parties

Tag	Qualifier	Name	Description	Required (Y/N)
16R	None	Start of a block	This field specifies the start of a block and the name of that block. Valid Value: SETPRTY	Y
95R	None	Party	Format: :4!c/8c/34x (Qualifier)(Data Source Scheme)(Proprietary Code) Valid Qualifier Value: DEAG (delivering agent) Valid Data Source Scheme Value: DTCY Valid Proprietary Code Value: Literal "CDS" – on a message received from a DTC participant. Literal "DTC" – on a message sent to a DTC participant.	Y

DTC

Tag	Qualifier	Name	Description	Required (Y/N)
16S	None	End of block	This field specifies the start of a block and the name of that block. Valid Value: SETPRTY	

End of Subsequence E1 Settlement Parties

Tag	Qualifier	Name	Description	Required (Y/N)
16R	None	Start of a block	This field specifies the start of a block and the name of that block. Valid Value: SETPRTY	Y

95R	None	Party	Format: :4!c/8c/34x (Qualifier)(Data Source Scheme)(Proprietary Code) Valid Qualifier Value: REAG (receiving agent) Valid Data Source Scheme Value: DTCY Valid Proprietary Code Value: Literal "DTC" – on a message received from a DTC participant. Literal "CDS" – on a message sent to a DTC participant.	Y
16S	None	End of block	This field specifies the start of a block and the name of that block. Valid Value: SETPRTY	Y

End of Subsequence E1 Settlement Parties

Tag	Qualifier	Name	Description	Required (Y/N)
16R	None	Start of a block	This field specifies the start of a block and the name of that block. Valid Value: SETPRTY	Y

95R	None	Party	Format: :4!c/8c/34x (Qualifier)(Data Source Scheme)(Proprietary Code) Valid Qualifier Value: SELL (seller) Valid Data Source Scheme Value: DTCY Valid Proprietary Code Value: Valid CDS CUID or valid DTC participant number prefixed by CDS or DTC – on a message received from a DTC participant. For example: CDSABC1 or DTC0123. Valid DTC participant number prefixed by DTC – on a message sent to a DTC participant. For example: DTC1234.	Y
16S	None	End of block	This field specifies the start of a block and the name of that block. Valid Value: SETPRTY	Y

End of Subsequence E1 Settlement Parties

End of Mandatory Sequence E1 Settlement Parties

Repetitive Mandatory Sequence E3 Amounts

Tag	Qualifier	Name	Description	Required (Y/N)
16R	None	Start of a block	This field specifies the start of a block and the name of that block. Valid Value: AMT	Y
19A	4!c	Amount	Settlement Amount – the total amount of money paid/to be paid or received in exchange for the securities. Format: :4!c/[N]3!a15d (Qualifier) (Sign) (Currency Code) (Amount) Valid Qualifier Value: SETT Valid Sign Value: Not Used Valid Currency Code: CAD Valid Amount Value: Valid positive decimal number; it must not be zero. Note: The integer part of Amount must contain at least one digit. A decimal comma is mandatory and is included in the maximum length. The number of digits following the comma must not exceed the maximum allowed for the specified currency.	Y
16S	None	End of block	This field specifies the start of a block and the name of that block. Valid Value: AMT	Y

End of Repetitive Mandatory Sequence E3 Amounts
End of Mandatory Sequence E Settlement Details

26.2.2 MT 543 Deliver against payment

Description	<p>This message is used to:</p> <ul style="list-style-type: none"> Instruct the receipt of financial instruments against payment, physically or by book-entry, from a specified party (the function of the message is NEWM) Request the cancellation of a receive against payment instruction previously sent by the account owner (the function of the message is CANC) – Output only
Functionality	<p>This message will be sent by a DTC participant:</p> <ul style="list-style-type: none"> To submit a trade entry in which it represents a deliver (seller) of shares and a CDS or DTC participant (contra) is a receiver (buyer) of shares. <p>This message will be sent by the CDL system:</p> <ul style="list-style-type: none"> To inform a DTC participant that a CDS or another DTC participant submitted a trade in which it (initiator of the trade) represents a deliver (seller) of shares and a DTC participant is a receiver (buyer) of shares. To inform a DTC participant that a CDS or another DTC participant (initiator of the trade) deletes previously submitted “Deliver against payment“ trade entry. To inform a DTC participant that a CDS or another DTC participant (initiator of the trade) modifies previously DTC participant-DKed “Deliver against payment” trade entry.

Mandatory Sequence General Information

Tag	Qualifier	Name	Description	Required (Y/N)
-----	-----------	------	-------------	----------------

DTC

Tag	Qualifier	Name	Description	Required (Y/N)
16R	None	Start of a block	This field specifies the start of a block and the name of that block. Valid Value: GENL	Y
20C	SEME	Reference	References assigned by the Sender to unambiguously identify the message. Format: :4!c//16x Valid Value: :SEME//16 alphanumeric Note: Reference must not start or end with a slash '/' and not contain two consecutive slashes '//'. Valid Value: :SEME//16 alphanumeric	Y
23G	None	None	This field identifies the function of the message. Format: 4!c[/4!c] (function)(subfunction) Valid Function Values: NEWM – new instruction will be used in the following situations: <ul style="list-style-type: none"> • DTC participant submits initial trade entry; • CDL system informs a DTC participant that a CDS or another DTC participant initiated a trade entry. DTC participant is a receiving party. • CDL system informs a DTC participant that a CDS or another DTC participant modifies a previously submitted trade entry. DTC participant is a receiving party. CANC – cancel instruction will be used in the following situations: CDL system informs a DTC participant that a CDS or another DTC participant cancels a previously submitted trade entry. DTC participant is a receiving party. Valid Sub function Value: Not Used	Y
98C	PREP	Date/Time	Date/time at which message was prepared. Format: :4!c//8!n6!n (qualifier)(date)(time) Valid Value: :PREP//yyyymmddhhmmss Default Value: If value is not provided date and time when message is received. Note: Date must be a valid date expressed as YYYYMMDD. Time must be a valid time expressed as HHMMSS.	N

Repetitive Optional Subsequence A1 Linkages

DTC doesn't require this subsequence to be present on a message sent by a DTC participant to initiate a trade.

CDL system will always have this subsequence on messages sent to DTC participants. It will be repeated twice: first occurrence will contain Sender Reference ID provided by a DTC participant on the original message; second occurrence will contain a CDS assigned trade identifier.

CDL system will require this Trade ID on any message that is sent by a participant in reference to the

trade.

Tag	Qualifier	Name	Description	Required (Y/N)
16R	None	Start of a block	This field specifies the start of a block and the name of that block. Valid Value: LINK	Y
20C	4!c	Reference	Link References Format: :4!c//16x (Qualifier)(Reference) Valid Qualifier Value: RELA – 1 st occurrence TRRF – 2 nd occurrence Valid Reference Value: RELA – Participant sender’s reference TRRF – CDS trade ID	Y
16S	None	End of block	End of the block Valid Value: LINK	Y

End of Subsequence A1 Linkages

16S	None	End of block	End of the block. Valid Value: GENL	Y
-----	------	--------------	---	---

End of Sequence General Information
Mandatory Sequence B Trade Details

Tag	Qualifier	Name	Description	Required (Y/N)
16R	None	Start of a block	This field specifies the start of a block and the name of that block. Valid Value: TRADDET	Y

The following entry (98A) will occur 2 times: once for SETT (mandatory) and once for TRAD (optional)

98A	4!c	Date/Time	This tag will occur 2 times – for settlement date and trade date. Format: :4!c//8!n (Qualifier) (Date) Valid Qualifier Values: SETT - Date/time at which the securities are to be exchanged. TRAD - Trade Date/Time at which the deal was agreed. Note: Date must be a valid date expressed as YYYYMMDD.	Y
90B	DEAL	Price	Deal price. Format: :4!c//4!c/3!a15d (Qualifier) (Amount Type Code) (Currency Code) (Price) Valid Qualifier Values: DEAL Valid Amount Type Code: ACTU – actual (an amount of currency per	N

Tag	Qualifier	Name	Description	Required (Y/N)
			share) Valid Currency Code: CAD Valid Price: Valid amount Note: Currency Code must be a valid ISO 4217 currency code. The integer part of Price must contain at least one digit. A decimal comma is mandatory and is included in the maximum length.	
35B	None	None	Description of Security. Format: [ISIN!e12!c][4*35x] (Identification of security)(Description of Security) – 12 characters. Note: Identification of a Security must be present; Must be composed of uppercase letters only.	Y
16S	None	End of block	Description of Security Not Used. This field specifies the start of a block and the name of that block. Valid Value: TRADDET	Y

End of Mandatory Sequence B Trade Details

Repetitive Mandatory Sequence C Financial Instrument Account

Tag	Qualifier	Name	Description	Required (Y/N)
16R	None	Start of a block	This field specifies the start of a block and the name of that block. Valid Value: FIAC	Y
36B	SETT	Quantity of financial instruments	Total quantity of financial instrument (securities) to be settled. Quantity expressed as a number of shares. Quantity Type Code should always be = UNIT Format: :4!c//4!c/15d (Qualifier) (Quantity Type Code) (Quantity) Valid Qualifier Value: SETT Valid Quantity Type Code: UNIT Valid Quantity Value: Valid decimal number Note: DTC will reject partial shares quantity. Note: The integer part of Quantity must contain at least one digit. A decimal comma is mandatory and is included in the maximum length.	Y

DTC

Tag	Qualifier	Name	Description	Required (Y/N)
97A	4!c	Account	Safekeeping account that holds security. Format: :4!c//35x (Qualifier)(Account Number) Valid Qualifier Value: SAFE Valid Account Number Value: Literal "DTC" – on a message sent to a DTC participant Participant Safekeeping account – on a message received from a DTC participant	Y
16R	None	End of block	This field specifies the start of a block and the name of that block. Valid Value: FIAC	Y

End of Sequence C Financial Instrument/ Account

Mandatory Sequence E Settlement Details

Tag	Qualifier	Name	Description	Required (Y/N)
16R	None	Start of a block	This field specifies the start of a block and the name of that block. Valid Value: SETDET	Y
22F	4!c	Indicator	Type of Settlement Transaction Format: :4!c/[8c]/4!c (Qualifier) (Data Source Scheme) (Indicator) Valid Qualifier Value: SETR Valid Data Source Scheme Value: Not Used Valid Indicator Value: TRAD – the transaction relates to the settlement of a trade (default, most common settlement).	Y

Repetitive Mandatory Sequence E1 Settlement Parties – this sequence will repeat 4 times

Tag	Qualifier	Name	Description	Required (Y/N)
16R	None	Start of a block	This field specifies the start of a block and the name of that block. Valid Value: SETPRTY	Y
95R	None	Party	Format: :4!c/8c/34x (Qualifier)(Data Source Scheme)(Proprietary Code) Valid Qualifier Value: BUYR (buyer) Valid Data Source Scheme Value: DTCY Valid Proprietary Code Value: Valid CDS CUID or valid DTC participant number prefixed by CDS or DTC – on a message received from a DTC participant. For example: CDSABC1 or DTC0123. Valid DTC participant number prefixed by DTC – on a message sent to a DTC participant. For	Y

DTC

Tag	Qualifier	Name	Description	Required (Y/N)
			example: DTC0123.	
16S	None	End of block	This field specifies the start of a block and the name of that block. Valid Value: SETPRTY	Y

End of Subsequence E1 Settlement Parties

Tag	Qualifier	Name	Description	Required (Y/N)
16R	None	Start of a block	This field specifies the start of a block and the name of that block. Valid Value: SETPRTY	Y
95R	None	Party	Format: :4!c/8c/34x (Qualifier)(Data Source Scheme)(Proprietary Code) Valid Qualifier Value: DEAG (delivering agent) Valid Data Source Scheme Value: DTCY Valid Proprietary Code Value: Literal "DTC" – on a message received from a DTC participant. Literal "CDS" – on a message sent to a DTC participant.	Y
16S	None	End of block	This field specifies the start of a block and the name of that block. Valid Value: SETPRTY	Y

End of Subsequence E1 Settlement Parties

Tag	Qualifier	Name	Description	Required (Y/N)
16R	None	Start of a block	This field specifies the start of a block and the name of that block. Valid Value: SETPRTY	Y
95R	None	Party	Format: :4!c/8c/34x (Qualifier)(Data Source Scheme)(Proprietary Code) Valid Qualifier Value: REAG (receiving agent) Valid Data Source Scheme Value: DTCY Valid Proprietary Code Value: Literal "CDS" – on a message received from a DTC participant; Literal "DTC" – on a message sent to a DTC participant.	Y
16S	None	End of block	This field specifies the start of a block and the name of that block. Valid Value: SETPRTY	Y

End of Subsequence E1 Settlement Parties

Tag	Qualifier	Name	Description	Required (Y/N)
16R	None	Start of a block	This field specifies the start of a block and the name of that block. Valid Value: SETPRTY	Y
95R	None	Party	Format: :4!c/8c/34x (Qualifier)(Data Source Scheme)(Proprietary Code) Valid Qualifier Value: SELL (seller) Valid Data Source Scheme Value: DTCY Valid Proprietary Code Value: Valid DTC participant number prefixed by DTC – on a message received from a DTC participant. For example: DTC0123. Valid CDS CUID or valid DTC participant ID prefixed by CDS or DTC – on a message sent to a DTC participant. For example: CDSABC1 or DTC0123.	Y
97A	SAFE	Account	Safekeeping account. Format: :4!c//35x (Qualifier)(Account Number) Valid Qualifier Value: SAFE Valid Account Number: Third party information	N
70C		Narrative	Comments Format: :4!c//4*35x (Qualifier)(Narrative) Valid Qualifier Value: PART Valid Account Number: Additional Information for the seller.	N
16S	None	End of block	This field specifies the start of a block and the name of that block. Valid Value: SETPRTY	Y

End of Subsequence E1 Settlement Parties

End of Repetitive Mandatory Sequence E1 Settlement Parties

Repetitive Mandatory Sequence E3 Amounts

Tag	Qualifier	Name	Description	Required (Y/N)
16R	None	Start of a block	This field specifies the start of a block and the name of that block. Valid Value: AMT	Y
19A	None	Amount	Settlement Amount – the total amount of money paid/to be paid or received in exchange for the securities. Format: :4!c//[N]3!a15d (Qualifier) (Sign) (Currency Code) (Amount) Valid Qualifier Value: SETT	Y

Tag	Qualifier	Name	Description	Required (Y/N)
			Valid Sign Value: Not Used Valid Currency Code: CAD Valid Amount Value: Valid positive decimal number; for a trade entry it must not be zero; for collateral substitution or recall instructions can be zero. Note: The integer part of Amount must contain at least one digit. A decimal comma is mandatory and is included in the maximum length. The number of digits following the comma must not exceed the maximum allowed for the specified currency.	
16S	None	End of block	This field specifies the start of a block and the name of that block.	Y
16S	None	End of block	Valid Value: AMT This field specifies the start of a block and the name of that block. Valid Value: SETDET	Y

End of Repetitive Mandatory Sequence E3 Amounts

End of Mandatory Sequence E Settlement Details

26.2.3 MT 545 Receive against Payment Confirmation

Description This message is used to confirm the receipt of financial instruments against payment, physically or by book-entry, from a specified party (the function of the message is NEWM)

Functionality This message will be used to inform DTC participants when their receive trade instructions are settled.

Mandatory Sequence General Information

Tag	Qualifier	Name	Description	Required (Y/N)
16R	None	Start of a block	This field specifies the start of a block and the name of that block. Valid Value: GENL	Y
20C	SEME	Reference	References assigned by the Sender to unambiguously identify the message. Format: :4!c//16x Valid Value: :SEME//16 alphanumeric Where: Qualifier=SEME and Reference=16 bytes Note: Reference must not start or end with a slash '/' and not contain two consecutive slashes '//'. Valid Function Values: NEWM Valid Sub-function Values: Not Used	Y
23G	None	None	This field identifies the function of the message. Format: 4!c/[4!c] (function)(subfunction) Valid Function Values: NEWM Valid Sub-function Values: Not Used	Y
98C	PREP	Date/Time	Date/time at which message was prepared. Format: :4!c//8!n6!n (qualifier)(date)(time) Valid Value: :PREP//yyyymmddhhmmss Default Value: If value is not provided date and time when message is received. Note: Date must be a valid date expressed as YYYYMMDD. Time must be a valid time expressed as HHMMSS.	N

End of Mandatory Sequence General Information

Repetitive Mandatory Subsequence A1 Linkages

This subsequence will be repeated twice: first occurrence will contain Sender Reference ID provided by a DTC participant on the original message; second occurrence will contain a CDS assigned trade identifier.

Tag	Qualifier	Name	Description	Required (Y/N)
16R	None	Start of a block	This field specifies the start of a block and the name of that block. Valid Value: LINK	Y
20C	4!c	Reference	Reference assigned to the trade by the CDS. This reference will be used throughout the trade life cycle to access/update the trade details. Format: :4!c//16x (Qualifier)(Reference)	Y

Tag	Qualifier	Name	Description	Required (Y/N)
			Valid Qualifier Value: RELA – 1 st occurrence TRRF – 2 nd occurrence Valid Reference Value: For qualifier RELA – Participant sender's reference For qualifier TRRF – CDS trade ID	
16S	None	End of block	End of the block	Y
			Valid Value: LINK	

End of Subsequence A1 Linkages

Tag	Qualifier	Name	Description	Required (Y/N)
16S	None	End of a block	This field specifies the start of a block and the name of that block.	Y
			Valid Value: GENL	

End of Mandatory Sequence General Information

Mandatory Sequence B Trade Details

Tag	Qualifier	Name	Description	Required (Y/N)
16R	None	Start of a block	This field specifies the start of a block and the name of that block.	Y
			Valid Value: TRADDET	

The following entry (98a) will occur 2 times: once for SETT (mandatory) and once for TRAD (optional)

98A	SETT or TRAD	Date/Time	This tag will occur 2 times – for settlement date and trade date. Format: :4!c//8!n (Qualifier) (Date) Valid Qualifier Values: SETT - Date/time at which the securities are to be exchanged. TRAD - Trade Date/Time at which the deal was agreed. Note: Date must be a valid date expressed as YYYYMMDD.	
90B	DEAL	Price	Deal price. Format: :4!c//4!c/3!a15d (Qualifier) (Amount Type Code) (Currency Code) (Price) Valid Qualifier Values: DEAL Valid Amount Type Code: ACTU – actual (an amount of currency per share) Valid Currency Code: CAD Valid Price: Valid amount Note: Currency Code must be a valid ISO 4217 currency code. The integer part of Price must contain at least one digit. A decimal comma is	N

DTC

Tag	Qualifier	Name	Description	Required (Y/N)
			mandatory and is included in the maximum length.	
35B	None	None	Description of Security. Format: [ISIN1!e12!c][4*35x] (Identification of security)(Description of Security) – 12 characters. Note: Identification of a Security must be present; Must be composed of uppercase letters only.	Y
16S	None	None	Description of Security Not Used. End of the block. Valid Value: TRADDET	Y

End of Sequence B Trade Details

Repetitive Mandatory Sequence C Financial Instrument/Account

Tag	Qualifier	Name	Description	Required (Y/N)
16R	None	Start of a block	This field specifies the start of a block and the name of that block. Valid Value: FIAC	Y
36B	SETT	Quantity of Financial Instrument	Total quantity of financial instrument (securities) to be settled. Quantity expressed as a number of shares. Quantity Type Code should always be = UNIT Format: :4!c//4!c/15d (Qualifier) (Quantity Type Code) (Quantity) Valid Qualifier Value: SETT Valid Quantity Type Code: UNIT Valid Quantity Value: Valid decimal number Note: The integer part of Quantity must contain at least one digit. A decimal comma is mandatory and is included in the maximum length.	Y
97A	4!c	Account	Safekeeping account that holds security. Format: :4!c//35x (Qualifier)(Account Number) Valid Account Number Value: Literal "DTC" – on a message sent to a DTC participant. Participant Safekeeping account – on a message received from a DTC participant.	Y
16S	None	End of block	This field specifies the start of a block and the name of that block. Valid Value: FIAC	Y

End of Sequence C Financial Instrument /Account

Mandatory Sequence E Settlement Details

Tag	Qualifier	Name	Description	Required (Y/N)
-----	-----------	------	-------------	----------------

DTC

Tag	Qualifier	Name	Description	Required (Y/N)
16R	None	Start of a block	This field specifies the start of a block and the name of that block. Valid Value: SETDET	Y
22F	None	Indicator	Type of Settlement Transaction Format: :4!c/[8c]/4!c (Qualifier) (Data Source Scheme) (Indicator) Valid Qualifier Value: SETR Valid Data Source Scheme Value: Not Used Valid Indicator Value: TRAD – the transaction relates to the settlement of a trade (default, most common settlement).	Y

Repetitive Mandatory Sequence E1 Settlement Parties – this sequence will repeat 4 times

Tag	Qualifier	Name	Description	Required (Y/N)
16R	None	Start of a block	This field specifies the start of a block and the name of that block. Valid Value: SETPRTY	Y
95R	None	Party	Format: :4!c/8c/34x (Qualifier)(Data Source Scheme)(Proprietary Code) Valid Qualifier Value: BUYR (buyer) Valid Data Source Scheme Value: DTCY Valid Proprietary Code Value: Valid DTC participant number prefixed by DTC – on a message received from a DTC participant. For example: DTC0123. Valid CDS CUID or DTC participant number prefixed by CDS or DTC – on a message sent to a DTC participant. For example: CDSABC1 or DTC0123.	Y
97A	SAFE	Account	Safekeeping account. Format: :4!c//35x (Qualifier)(Account Number) Valid Qualifier Value: SAFE Valid Account Number: Third party information	N
70C		Narrative	Comments Format: :4!c//4*35x (Qualifier)(Narrative) Valid Qualifier Value: PART Valid Account Number: Additional Information for the buyer.	N
16S	None	End of block	This field specifies the start of a block and the name of that block. Valid Value: SETPRTY	Y

End of Subsequence E1 Settlement Parties

Tag	Qualifier	Name	Description	Required (Y/N)
-----	-----------	------	-------------	----------------

DTC

Tag	Qualifier	Name	Description	Required (Y/N)
16R	None	Start of a block	This field specifies the start of a block and the name of that block. Valid Value: SETPRTY	Y
95R	None	Party	Format: :4!c/8c/34x (Qualifier)(Data Source Scheme)(Proprietary Code) Valid Qualifier Value: DEAG (delivering agent) Valid Data Source Scheme Value: DTCY Valid Proprietary Code Value: Literal "CDS" – on a message received from a DTC participant. Literal "DTC" – on a message sent to a DTC participant.	Y
16S	None	End of block	This field specifies the start of a block and the name of that block. Valid Value: SETPRTY	

End of Subsequence E1 Settlement Parties

Tag	Qualifier	Name	Description	Required (Y/N)
16R	None	Start of a block	This field specifies the start of a block and the name of that block. Valid Value: SETPRTY	Y
95R	None	Party	Format: :4!c/8c/34x (Qualifier)(Data Source Scheme)(Proprietary Code) Valid Qualifier Value: REAG (receiving agent) Valid Data Source Scheme Value: DTCY Valid Proprietary Code Value: Literal "DTC" – on a message received from a DTC participant. Literal "CDS" – on a message sent to a DTC participant.	Y
16S	None	End of block	This field specifies the start of a block and the name of that block. Valid Value: SETPRTY	Y

End of Subsequence E1 Settlement Parties

Tag	Qualifier	Name	Description	Required (Y/N)
16R	None	Start of a block	This field specifies the start of a block and the name of that block. Valid Value: SETPRTY	Y

DTC

Tag	Qualifier	Name	Description	Required (Y/N)
95R	None	Party	Format: :4!c/8c/34x (Qualifier)(Data Source Scheme)(Proprietary Code) Valid Qualifier Value: SELL (receiving agent) Valid Data Source Scheme Value: DTCY Valid Proprietary Code Value: Valid CDS CUID or DTC participant number prefixed by CDS or DTC – on a message received from a DTC participant. For example: CDSABC1 or DTC0123. Valid DTC participant number prefixed by DTC – on a message sent to a DTC participant. For example: DTC0123.	Y
16S	None	End of block	This field specifies the start of a block and the name of that block. Valid Value: SETPRTY	Y

End of Repetitive Mandatory Sequence E1 Settlement Parties
 Repetitive Mandatory Subsequence E3 Amounts

Tag	Qualifier	Name	Description	Required (Y/N)
16R	None	Start of a block	This field specifies the start of a block and the name of that block. Valid Value: AMT	Y
19A	4!c	Amount	Settlement Amount – the total amount of money paid/to be paid or received in exchange for the securities. Format: :4!c//[N]3!a15d (Qualifier) (Sign) (Currency Code) (Amount) Valid Qualifier Value: SETT Valid Sign Value: Not Used Valid Currency Code: CAD Valid Amount Value: Valid positive decimal number; for a trade entry it must not be zero; for collateral substitution or recall instructions can be zero. Note: The integer part of Amount must contain at least one digit. A decimal comma is mandatory and is included in the maximum length. The number of digits following the comma must not exceed the maximum allowed for the specified currency.	Y
16S	None	End of block	This field specifies the start of a block and the name of that block. Valid Value: AMT	Y

End of Repetitive Mandatory Sequence E3 Amounts

Tag	Qualifier	Name	Description	Required (Y/N)
-----	-----------	------	-------------	----------------

Tag	Qualifier	Name	Description	Required (Y/N)
16S	None	Start of a block	This field specifies the start of a block and the name of that block. Valid Value: SETDET	Y

End of Mandatory Sequence E Settlement Details

26.2.4 MT 547 Deliver against Payment Confirmation

Description	This message is used to confirm the delivery of financial instruments against payment, physically or by book-entry, from a specified party (the function of the message is NEWM)
Functionality	This message will be used to inform DTC participants when their delivery trade instructions are settled.

Mandatory Sequence General Information

Tag	Qualifier	Name	Description	Required (Y/N)
16R	None	Start of a block	This field specifies the start of a block and the name of that block. Valid Value: GENL	Y
20C	SEME	Reference	References assigned by the Sender to unambiguously identify the message. Format: :4!c//16x Valid Value: :SEME//16 alphanumeric Where: Qualifier=SEME and Reference=16 bytes Note: Reference must not start or end with a slash '/' and not contain two consecutive slashes '//'. Valid Value: :SEME//16 alphanumeric	Y
23G	None	None	This field identifies the function of the message. Format: 4!c/4!c] (function)(subfunction) Valid Function Values: NEWM Valid Sub-function Values: Not Used	Y
98C	PREP	Date/Time	Date/time at which message was prepared. Format: :4!c//8!n6!n (qualifier)(date)(time) Valid Value: :PREP//yyyymmddhhmmss Default Value: If value is not provided date and time when message is received. Note: Date must be a valid date expressed as YYYYMMDD. Time must be a valid time expressed as HHMMSS.	N

End of Mandatory Sequence General Information
Repetitive Mandatory Subsequence A1 Linkages

This sequence will be repeated twice: first occurrence will contain Sender Reference ID provided by a DTC participant on the original message; second occurrence will contain a CDS assigned trade identifier.

Tag	Qualifier	Name	Description	Required (Y/N)
16R	None	Start of a block	This field specifies the start of a block and the name of that block. Valid Value: LINK	Y
20C	4!c	Reference	Link References Format: :4!c//16x (Qualifier)(Reference) Valid Qualifier Value: RELA – 1 st occurrence TRRF – 2 nd occurrence Valid Reference Value: RELA – Participant sender's reference TRRF – CDS trade ID	Y
16S	None	End of block	End of the block Valid Value: LINK	Y

End of Subsequence A1 Linkages

Tag	Qualifier	Name	Description	Required (Y/N)
16S	None	End of a block	This field specifies the start of a block and the name of that block. Valid Value: GENL	Y

End of Mandatory Sequence General Information

Mandatory Sequence B Trade Details

Tag	Qualifier	Name	Description	Required (Y/N)
16R	None	Start of a block	This field specifies the start of a block and the name of that block. Valid Value: TRADDET	Y

The following entry (98a) will occur 2 times: once for SETT (mandatory) and once for TRAD (optional)

98A	SETT or TRAD	Date/Time	This tag will occur 2 times – for settlement date and trade date. Format: :4!c//8!n (Qualifier) (Date) Valid Qualifier Values: SETT - Date/time at which the securities are to be exchanged. TRAD - Trade Date/Time at which the deal was agreed. Note: Date must be a valid date expressed as YYYYMMDD.	
90B	DEAL	Price	Deal price. Format: :4!c//4!c/3!a15d (Qualifier) (Amount Type Code) (Currency Code) (Price)	N

Tag	Qualifier	Name	Description	Required (Y/N)
			Valid Qualifier Values: DEAL Valid Amount Type Code: ACTU – actual (an amount of currency per share) Valid Currency Code: CAD Valid Price: Valid amount Note: Currency Code must be a valid ISO 4217 currency code. The integer part of Price must contain at least one digit. A decimal comma is mandatory and is included in the maximum length.	
35B	None	None	Description of Security. Format: [ISIN1!e12!c][4*35x] (Identification of security)(Description of Security) – 12 characters. Note: Identification of a Security must be present; Must be composed of uppercase letters only.	Y
16S	None	None	Description of Security Not Used. End of the block. Valid Value: TRADDET	Y

End of Sequence B Trade Details

Repetitive Mandatory Sequence C Financial Instrument/Account

Tag	Qualifier	Name	Description	Required (Y/N)
16R	None	Start of a block	This field specifies the start of a block and the name of that block. Valid Value: FIAC	Y
36B	SETT	Quantity of Financial Instrument	Total quantity of financial instrument (securities) to be settled. Quantity expressed as a number of shares. Quantity Type Code should always be = UNIT Format: :4!c//4!c/15d (Qualifier) (Quantity Type Code) (Quantity) Valid Qualifier Value: SETT Valid Quantity Type Code: UNIT Valid Quantity Value: Valid decimal number Note: The integer part of Quantity must contain at least one digit. A decimal comma is mandatory and is included in the maximum length.	Y
97A	4!c	Account	Safekeeping account that holds security. Format: :4!c//35x (Qualifier)(Account Number) Valid Qualifier Value: SAFE Valid Account Number Value: Literal “DTC” – on a message sent to a DTC participant. Participant Safekeeping account – on a message received from a DTC participant.	Y

Tag	Qualifier	Name	Description	Required (Y/N)
16S	None	End of block	This field specifies the start of a block and the name of that block. Valid Value: FIAC	Y

End of Sequence C Financial Instrument /Account
Mandatory Sequence E Settlement Details

Tag	Qualifier	Name	Description	Required (Y/N)
16R	None	Start of a block	This field specifies the start of a block and the name of that block. Valid Value: SETDET	Y
22F	None	Indicator	Type of Settlement Transaction Format: :4!c/[8c]/4!c (Qualifier) (Data Source Scheme) (Indicator) Valid Qualifier Value: SETR Valid Data Source Scheme Value: Not Used Valid Indicator Value: TRAD – the transaction relates to the settlement of a trade (default, most common settlement).	Y

Repetitive Mandatory Sequence E1 Settlement Parties – this sequence will repeat 4 times

Tag	Qualifier	Name	Description	Required (Y/N)
16R	None	Start of a block	This field specifies the start of a block and the name of that block. Valid Value: SETPRTY	Y
95R	None	Party	Format: :4!c/8c/34x (Qualifier)(Data Source Scheme)(Proprietary Code) Valid Qualifier Value: BUYR (buyer) Valid Data Source Scheme Value: DTCY Valid Proprietary Code Value: Valid CDS CUID or DTC participant number – on a message received from a DTC participant. For example: CDSABC1 or DTC0123.	Y
97A	SAFE	Account	Valid DTC participant number – on a message sent to a DTC participant. Safekeeping account. Format: :4!c//35x (Qualifier)(Account Number) Valid Qualifier Value: SAFE Valid Account Number: Third party information	N
70C		Narrative	Comments Format: :4!c//4*35x (Qualifier)(Narrative) Valid Qualifier Value: PART Valid Account Number: Additional Information	N

DTC

Tag	Qualifier	Name	Description	Required (Y/N)
			for the buyer.	
16S	None	End of block	This field specifies the start of a block and the name of that block. Valid Value: SETPRTY	Y

End of Subsequence E1 Settlement Parties

Tag	Qualifier	Name	Description	Required (Y/N)
16R	None	Start of a block	This field specifies the start of a block and the name of that block. Valid Value: SETPRTY	Y
95R	None	Party	Format: :4!c/8c/34x (Qualifier)(Data Source Scheme)(Proprietary Code) Valid Qualifier Value: DEAG (delivering agent) Valid Data Source Scheme Value: DTCY Valid Proprietary Code Value: Literal "DTC" – on a message received from a DTC participant. Literal "CDS" – on a message sent to a DTC participant.	Y
16S	None	End of block	This field specifies the start of a block and the name of that block. Valid Value: SETPRTY	

End of Subsequence E1 Settlement Parties

Tag	Qualifier	Name	Description	Required (Y/N)
16R	None	Start of a block	This field specifies the start of a block and the name of that block. Valid Value: SETPRTY	Y
95R	None	Party	Format: :4!c/8c/34x (Qualifier)(Data Source Scheme)(Proprietary Code) Valid Qualifier Value: REAG (receiving agent) Valid Data Source Scheme Value: DTCY Valid Proprietary Code Value: Literal "CDS" – on a message received from a DTC participant. Literal "DTC" – on a message sent to a DTC participant.	Y

DTC

Tag	Qualifier	Name	Description	Required (Y/N)
16S	None	End of block	This field specifies the start of a block and the name of that block. Valid Value: SETPRTY	Y

End of Subsequence E1 Settlement Parties

Tag	Qualifier	Name	Description	Required (Y/N)
16R	None	Start of a block	This field specifies the start of a block and the name of that block. Valid Value: SETPRTY	Y
95R	None	Party	Format: :4!c/8c/34x (Qualifier)(Data Source Scheme)(Proprietary Code) Valid Qualifier Value: SELL (seller) Valid Data Source Scheme Value: DTCY Valid Proprietary Code Value: Valid DTC participant number prefixed by DTC – on a message received from a DTC participant. For example: DTC0123. Valid CDS CUID or DTC participant number prefixed by CDS or DTC – on a message sent to a DTC participant. For example: CDSABC1 or DTC0123.	Y
16S	None	End of block	This field specifies the start of a block and the name of that block. Valid Value: SETPRTY	Y

End of Repetitive Mandatory Sequence E1 Settlement Parties

Repetitive Mandatory Subsequence E3 Amounts

Tag	Qualifier	Name	Description	Required (Y/N)
16R	None	Start of a block	This field specifies the start of a block and the name of that block. Valid Value: AMT	Y
19A	4!c	Amount	Settlement Amount – the total amount of money paid/to be paid or received in exchange for the securities. Format: :4!c/[N]3!a15d (Qualifier) (Sign) (Currency Code) (Amount) Valid Qualifier Value: SETT Valid Sign Value: Not Used Valid Currency Code: CAD Valid Amount Value: Valid positive decimal number; for a trade entry it must not be zero; for collateral substitution or recall instructions can be zero. Note: The integer part of Amount must contain at least one digit. A decimal comma is mandatory	Y

Tag	Qualifier	Name	Description	Required (Y/N)
16S	None	End of block	and is included in the maximum length. The number of digits following the comma must not exceed the maximum allowed for the specified currency. This field specifies the start of a block and the name of that block. Valid Value: AMT	Y

End of Repetitive Mandatory Sequence E3 Amounts

Tag	Qualifier	Name	Description	Required (Y/N)
16S	None	Start of a block	This field specifies the start of a block and the name of that block. Valid Value: SETDET	Y

End of Mandatory Sequence E Settlement Details

26.2.5 MT 548 Settlement Status and Processing Advice

Description This message is used to advise the status of a settlement instruction previously sent by the account owner.

Functionality This message will be sent by a DTC participant:

- To affirm or reject CDS or another DTC participant's trade instruction

This message will be sent by the CDL system:

- To inform a DTC participant that its trade entry is accepted for further processing or edit-rejected.
- To inform a DTC participant that its trade entry is affirmed or DKed by a CDS or another DTC participant.
- To inform a DTC participant that its trade entry is on hold (a CDS or another DTC participant changed settlement indicator to N)
- To inform a DTC participant that its trade entry is in pending settlement status.

Mandatory Sequence General Information

Tag	Qualifier	Name	Description	Required (Y/N)
16R	None	Start of a block	This field specifies the start of a block and the name of that block. Valid Value: GENL	Y
20C	SEME	Reference	References assigned by the Sender to unambiguously identify the message. Format: :4!c//16x Valid Value: :SEME//16 alphanumeric Where: Qualifier=SEME and Reference=16 positions Note: Reference must not start or end with a slash '/' and not contain two consecutive slashes '//.	Y

DTC

Tag	Qualifier	Name	Description	Required (Y/N)
23G	None	None	Function of the message. Format: !c/!c!(function)(subfunction) Valid Function Value: INST – Transaction Status (This message gives the status of the Receiver's transaction) Valid Sub-function Value: Not Used Note: The reference in the linkages sequence must contain the Receiver's reference of the transaction (original instruction).	Y
98A	PREP	Date/Time	Date/time at which message was prepared. Format: !c/!n!n!n (qualifier)(date)(time) Valid Value: :PREP//yyyymmddhhmmss Default Value: Date and time when message is received. Note: Date must be a valid date expressed as YYYYMMDD. Time must be a valid time expressed as HHMMSS.	N

Repetitive Mandatory Sequence Repetitive Mandatory Subsequence A1 Linkages

This sequence will be repeated twice when CDL system sends a message to a DTC participant: first occurrence will contain Sender Reference ID provided by a participant on the original message; second occurrence will contain CDS assigned trade identifier.

CDL system will require this Trade ID on any message that is sent by a participant in reference to the trade.

Tag	Qualifier	Name	Description	Required (Y/N)
16R	None	Start of a block	This field specifies the start of a block and the name of that block. Valid Value: LINK	Y
20C	!c	Reference	Reference assigned to the trade by the CDS. This reference will be used throughout the trade life cycle to access/update the trade details. Format: !c/!x (Qualifier)(Reference) Valid Qualifier Value: RELA – 1 st occurrence TRRF – 2 nd occurrence Valid Reference Value: RELA – Participant sender's reference TRRF – CDS trade ID	Y
16S	None	End of block	End of the block Valid Value: LINK	Y

End of Repetitive Subsequence A1 Linkages

Repetitive Mandatory Subsequence A2 Status

Tag	Qualifier	Name	Description	Required (Y/N)
-----	-----------	------	-------------	----------------

DTC

Tag	Qualifier	Name	Description	Required (Y/N)
16R	None	Start of a block	This field specifies the start of a block and the name of that block. Valid Value: STAT	Y
25D	4!C	Status	<p>Status</p> <p>Format: :4!c/[8c]/4!c (Qualifier)(Data Source Scheme)(Status Code)</p> <p>Valid Qualifier Value:</p> <p>IPRC – Instruction Processing Status</p> <p>MTCH – Matching Status</p> <p>SETT – Settlement Status</p> <p>Valid Data Source Scheme: DTCY (will be used to inform participants that a contra party changed its settlement indicator code)</p> <p>Valid Status Code Value:</p> <p>If Qualifier = IPRC:</p> <p>PACK – the instruction is accepted for further processing (technical receipt).</p> <p>REJT – the instruction has been rejected for further processing.</p> <p>If Qualifier = MTCH:</p> <p>MACH – the instruction has been affirmed by a DTC participant (inbound) or CDS participant (outbound).</p> <p>NMAT – the instruction has been DKed by a DTC participant (inbound) or CDS participant (outbound).</p> <p>If DTCY is present:</p> <p>BUON – buyer settlement indicator is changed to Yes.</p> <p>BUOF – buyer settlement indicator is changed to No.</p> <p>SEON – seller settlement indicator is changed to Yes.</p> <p>SEOF – seller settlement indicator is changed to No.</p> <p>If Qualifier = SETT:</p> <p>PEND – Deliver or receiving instruction is pending. Settlement at the instructed settlement date is still possible.</p>	Y

Repetitive Optional Subsequence A2a Reason (Used only if the status is: REJT or NMAT or PEND)

Tag	Qualifier	Name	Description	Required (Y/N)
16R	None	Start of block	This field specifies the start of a block and the name of that block. Valid Value: REAS	Y

Tag	Qualifier	Name	Description	Required (Y/N)
24B	Reason		Reason Format: :4!c/[8c]/4!c (Qualifier) (Data Source Scheme) (Reason Code) Valid Qualifier Value: REJT or NMAT or PEND Data Source Scheme Valid Value: Not used Valid Reason Code Value: See Appendix 1	Y
70D	Reason	Narrative	Format: :4!c//6*35x (Qualifier) (Narrative) Valid Qualifier Value: REAS Narrative: further information on the reason	N
16S		End of block	This field specifies the start of a block and the name of that block. Valid Value: REAS	Y
16S		End of block	This field specifies the start of a block and the name of that block. Valid Value: STAT	Y
End of Repetitive Optional Subsequence A2a Reason				
End of Repetitive Mandatory Subsequence A2 Status				
16S	None	End of block	End of the block. Valid Value: GENL	Y

End of Sequence A General Information

26.3 Limited Eligibility File

A new DWIZ file called **LDMST** will be available as a machine readable file in the same manner as all other DWIZ files. This file will contain **all** Limited Eligibility CUSIPs existing on DTC's Security Master Files. The current DWIZ message types, I01, D01, D02, D03, D05, D06 and A01 will be produced for all existing Limited Eligibility CUSIPs plus one additional message type - L01.

This file will be produced daily at the same time as current DWIZ files (approximately 9:00 p.m., EST).

The Limited Eligibility Message (L01) will identify the "Limited Eligibility" flag and countries of eligibility for the security. This message will only be available for this DWIZ "Limited Eligibility" file. If there are no countries of eligibility, the field will be blank.

Position	Length	Format	Field Name	Description
1 - 3	3	Character	Message Type	The type of Message. The value is L01 (Limited Elig).
4 - 9	6	Numeric	Message Sequence Number	Identifies the sequence number within the message type. Initialized to 000001.
10 – 10	1	Character	Message Status Type	Indicates whether DTC is adding a new message or updating an existing message. The values are: <ul style="list-style-type: none"> · A: Add (newly added) · U: Update (existing)
11 – 19	9	Character	Issue Identifier	The 9-character CUSIP number.
20 – 31	12	Character	International Identifier	The 12-character ISIN (International Securities Identification Number) number.
32 – 32	1	Character	Limited Eligibility flag	Indicates whether or not the security is a “Limited Eligibility” Security <ul style="list-style-type: none"> · Y: Yes · N: No · Blank: N/A or not available.
33 –35	3	Character	Eligibility country 1	There can be up to 5 countries of eligibility. The three-digit ISO country code (for non-United States and territory securities) as a 3 char code will be used.
36 –38	3	Character	Eligibility country 2	There can be up to 5 countries of eligibility. The three-digit ISO country code (for non-United States and territory securities) as a 3 char code will be used.
39 –41	3	Character	Eligibility country 3	There can be up to 5 countries of eligibility. The three-digit ISO country code (for non-United States and territory securities) as a 3 char code will be used.
42 –44	3	Character	Eligibility country 4	There can be up to 5 countries of eligibility. The three-digit ISO country code (for non-United States and territory securities) as a 3 char code will be used.
45 –47	3	Character	Eligibility country 5	There can be up to 5 countries of eligibility. The three-digit ISO country code (for non-United States and territory securities) as a 3 char code will be used.

Messages

26.4 Late Payment (Failure to Settle) Fees

A participant will be charged failure-to-settle fees if satisfaction of its Canadian dollar settlement obligation is not received by 4:30 p.m., EST.

The interest rates are based on the following fee schedule.

Fee Interest Rates

Net Debit of Legal Entity	Rate (percent)
First \$5 million Canadian dollars	2.0
Next \$20 million Canadian dollars	1.5
Next \$50 million Canadian dollars	1.0
More than \$75 million dollars	0.5

Example:

Interest is calculated overnight on a 360 day/year basis. For a net debit of \$100 million Canadian dollars, the fee interest calculation is:

$$[(\$5 \text{ million} \times 0.02) + (\$20 \text{ million} \times 0.015) + (\$50 \text{ million} \times 0.01) + (\$25 \text{ million} \times 0.005)] / 360 = \$2,847 \text{ U.S. dollars}$$

Flat Fees

Net Balance of Legal Entity (Canadian dollars)	First Occasion (\$ U. S.)	Second Occasion (\$ U.S.)	Third Occasion (\$ U.S.)	Fourth Occasion (\$ U.S.)
0 to 100,000	100	200	500	1,000
Between 100,000 and 900,000	300	600	1,500	3,000
Between 900,000 and 1,700,000	600	1,200	3,000	6,000
Between 1,700,000 and 2,500,000	900	1,800	4,500	9,000
More than 2,500,000	1,000	2,000	5,000	10,000

Example:

For a first-time \$100 million net Canadian debit, total fees equal \$2,847 (fee interest) + \$1,000 (flat fee) = \$3,847 U. S.

Note:

- If a participant failed to settle, it will be charged a fee interest in addition to the interest charged for the cost of borrowing to complete settlement.
- The number of occasions will be determined over a moving 3-month period. If the participant exceeds four failure-to-settle occasions in a 3-month period, it will be subject to further fees and/or other actions at DTC's discretion after consultation with DTC.
- If DTC determines that it greatly affected the participants ability to settle (because of a DTC system delay, for example), DTC will waive failure-to-settle fees for that occurrence.

27 Exhibit 1

The Depository Trust Company
International Cash Dividends, 25th Floor
55 Water Street
New York, New York 10004

Canadian Currency Eligibility Form

Please arrange for the undersigned (“DTC Participant”) to be eligible to elect, via DTC’s Elective Dividend Service (EDS), to receive Canadian dollars through its CDS Agent (as listed below) on Canadian securities for which the option of receiving Canadian currency is available through DTC’s Canadian Pay Service.

DTC Participant Name _____

DTC Participant Number _____

The participant of the CDS Clearing and Depository Services Inc. (CDS) listed below has been appointed as our agent (“CDS Agent”) to receive Canadian dollars on behalf of the undersigned based on EDS elections, and such CDS Agent has accepted such appointment. The CDS Agent’s account at CDS should be credited on behalf of the DTC Participant with Canadian currency elections via EDS. In addition, the DTC Participant undertakes to inform DTC as soon as possible in the event the appointment of the CDS Agent is terminated.

CDS Participant Name _____

CDS Participant Number _____

Authorized Signature _____

DTC Participant _____

Title _____

Date _____

Contact Name _____

Contact Phone _____