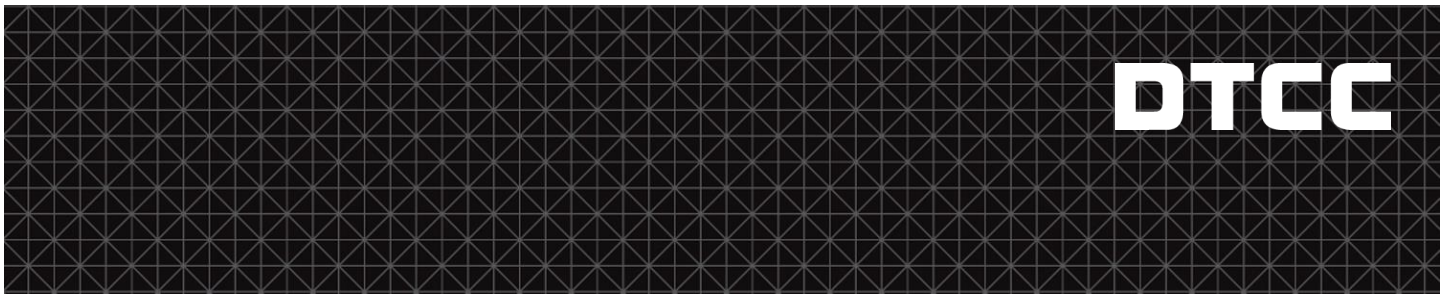

Interactive Messaging Specification for MBSD RTTM - Novation

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INTRODUCTION TO THE DOCUMENTATION

INTERACTIVE MESSAGING FOR REAL-TIME TRADE MATCHING (RTTM)

This document provides an overview of Interactive Messaging to support Real-Time Trade Matching (RTTM) along with detailed message specifications (input and output) that will be used to support the process. In developing these specifications, an effort was made to ensure that they are consistent with the existing Interactive Messaging specifications for the Mortgage-Backed Securities Division ("MBSD") Real Time Trade Matching ("RTTM") processing.

As new functionality is added to the existing service, additions and modifications to these specifications may be required. This is therefore a "living" document that will be updated as interactive services are expanded.

AUDIENCE

This document was written for systems and development personnel, including managers, analysts and programmers. It presumes readers are familiar with technical concepts and terms, understand FICC's Interactive Messaging specifications for RTTM® and have a basic knowledge of the MBSD's services.

RELATED MATERIALS

SWIFT

The specifications for Interactive Messages are based on SWIFT messages. **Readers are therefore strongly urged to refer to SWIFT user documentation to obtain a complete and comprehensive understanding of these message standards**. SWIFT information (including many applicable message formats) can also be found on the Internet at www.iso15022.org.

RTTM

For additional information regarding RTTM®, readers can refer to documentation found on the internet at http://www.dtcc.com/products/documentation/fi/mbs.php.

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Version Control Page

Date	Version #	Name	Description of Change
07/05/2015	3.0	C. Swords	Made following document corrections: • Removed information related to changes introduced with the original RTTM version 1.0. • Incorporated changes introduced with Specified Pool Trades, as published in version 2.0.
07/15/2015	3.0	C. Swords	Made following enhancements to support Novation: • Introduction of MT518 Trade Novated message • Introduction of STIP trade service type • Introduction of DNA and Cancel DNA in MT515, MT509 and MT518. • Add MT599 message for start/end Pool Conversion, DNA and TBA Reprice process • Introduction of "broker match" identifier, returned in dealer messages when matched against a broker trade via split/splice or exact. • Flat rate commissions no longer used • Introduction of additional methods to identify SPT pool, using issuer and/or pool CUSIP. • GUP no longer supported for novation-eligible trades
8/24/2015	3.01	C. Swords	Made following updates: • Tag 17b:STAN on MT515 and MT518 is now optional, rather than mandatory.
1/6/2016	3.02	C. Swords	<u>Message Specification</u> Made following updates: Add support for targeting specific trades in a DNA by identifying RTTM-assigned Trade Ids. This includes: • MT515 "DNA" (:22F::PROC/GSCC/DNAL) – add Trade Id to target for DNA (:70E::DECL//GSCC/TRID), and remove Original Trade Par (:70E::DECL//GSCC/ORTP) • MT509 DNA "ack" (:25D::IPRC/GSCC/DNAL) - renamed from "DNA Accepted and Applied" to "DNA Accepted". • MT518 "DNA Assigned" (:22F::PROC/GSCC/DNAP) – new message added, which will follow the MT509 "DNA Accepted" and return individual trades the DNA was assigned to. Other DNA updates include: • A single MT518 "Screen Input DNA Replay" (SDNA) will be used to cover replay of DNA Create and Cancel. Therefore, MT518 processing code SCDN is no longer necessary. • Update CONFPRTY description on MT515 and MT518 to clarify usage for DNA requests. • Update 70E::DECL description on MT515 and MT518 to clarify usage for DNA requests. • Update 98C::TRAD description on MT518 to indicate set

Date	Version #	Name	Description of Change
			to Dec 31, 9999 for DNA messages. • Update 19A::SETT description on M518 to indicate omitted for DNA messages. MT509 Reject Codes – updated table to reflect new DNA-related and obsolete codes. <u>Message Flows</u> Added message flows with following changes. Formatting changes: • Converted document and flows into standard template and format • Consolidated reject message flows to end of document. Document corrections: • DD10 “DK Removed from Transaction (via Terminal)” obsolete as DK remove not supported. • DD17 “Post-Comparison Cancel (via Affirmation or Terminal Entry of Cancel)” updated to reflect that affirm of cancel request not available. • BD3 “Unbalanced Trade Create Transactions (3x with same Broker Ref.)” obsolete as invalid scenario as duplicate transaction would be rejected. • BD4 “Erroneous Trade Create Transaction Canceled to Enable Balancing” obsolete as invalid scenario as duplicate transaction would be rejected. • BD5 “Broker Reference Modified by Broker Before Balancing” obsolete as this is not allowed. • BD8: “Dealer Trade Create DK’ed by Broker, then DK Removed (via Terminal)” obsolete as DK remove not supported. • BD21 “FMAT Trade Cancel Request DK’ed, then DK Removed” obsolete as DK remove not supported. Document updates for SPT: • Incorporated SPT flows previously included in separate SWIFT RTTM document. Enhancements to support novation: • Added MT518 Novation for all flows related to compared dealer/dealer, and FMAT broker/dealer trades. • Added DNA message flows.
9/16/2016	3.03	C. Swords	Made following updates. Corrections/Clarifications: • Table 4.4.4. MT518 Field Analysis – typographical error correction; processing code should be NOVT, not NOVA. • Clarify that MT518 Comparison Request Cancel (due to

Date	Version #	Name	Description of Change
			match) tag 70E::DECL//GSCC/CTRD contains Trade Id assigned to the receiving/contraparty trade upon matching/novation. Additional error code: • Added MT509 DNA reject code E170 for maximum number of DNA terms/trade ids exceeded
3/15/2017	3.04	C. Swords	Made following updates: • For MT509, added new error code E171 for "Action will result in undeliverable piece", for example, if DNA request will result in remaining open position of less than 25K.
			Made following updates: • Section 2.8.4 Do Not Allocate, 2.5 MT518 Message Overview, DD23 DNA Create and DD24 DNA Created via WFE – update verbiage to indicate that DNA Assigned message means DNA has been assigned to individual trades only; previously, it indicated that this message returned individual Trade Id's of associated trades but this only occurs for DNA submitted via Trade Id (not terms).

1. INTRODUCTION

Upon the implementation of Interactive Messaging for Real-Time Trade Matching (RTTM):

- Participants will have the ability to submit trade input to RTTM intra-day, as trades are executed, using the SWIFT MT515 message format. This format will also be used by members to submit "Do Not Allocate (DNA)" requests to RTTM intra-day to pair-off positions and exclude them from the allocation process.

- Submitters will immediately receive trade status information (i.e., notification of whether the trade or DNA request has been accepted or rejected) via the SWIFT MT509 message format. This format will also be used to provide up-to-the-minute trade status information to Participants as transactions are processed by RTTM (for example, a message will be sent when a trade compares, is canceled or is modified).

- Trade contraparties will also be notified immediately via a SWIFT MT518 message when a trade has been submitted against them. The SWIFT MT518 message will contain full trade details. It will also be used to communicate to the Participant those changes that RTTM may have made to transaction records previously submitted, trade records previously created, DNA trade assignments, or when Participants enter information directly to the system via terminal service. This means that Participants will have the ability to submit trade data to RTTM, review output, and identify and correct any errors, all within minutes of execution.

- Administrative messages using the MT599 format will be generated each day indicating:

  1) System open for input,
  2) AM pass submission cutoff,
  3) Start of Pool Conversion, DNA Settlement and TBA Reprice
  4) End of Pool Conversion, DNA Settlement and TBA Reprice
  5) PM pass submission cutoff, and
  6) Output generation completed.

☞ While this document provides the full specifications for MBS RTTM service, the information has been color coded to highlight changes introduced with novation. For members currently communicating via the RTTM service, these highlighted sections represent changes that may need to be supported, based on the member's needs. Please refer to the following table for details.

If the text is shaded in:	That indicates:
Yellow (or dark gray) *	The fields are either: • New sub-qualifiers introduced for MBS Novation, or • Existing tags/qualifiers/sub-qualifiers modified for MBS Novation.
No shading	• Existing MBS messaging specifications that are unchanged for MBS Novation.

2. INTERACTIVE MESSAGING GUIDELINES

This section of the document provides some background information that may be useful for interpreting the detailed message specifications that follow.

2.1 Overview

FICC/MBSD has adapted the ISO 15022 message formats for real-time interactive input and output associated with matching. While MBSD has elected to use SWIFT standardized messages for the RTTM® interface, it uses a proprietary network for communication between MBSD and its members rather that utilizing the SWIFT network.

2.2 Message Structure

SWIFT ISO 15022 message formats are constructed using a modular methodology based on the premise that information can be identified and programmed once, then reused wherever needed. Using this approach, data is configured into logical groups (i.e., generic fields and blocks) according to business purpose. These groups are then uniquely identified (using tags, qualifiers and start/end block designators) so that they can be used whenever needed to fulfill particular business purposes across a number of messages without requiring extensive reprogramming.

If the basic message structure were diagramed from the top down (going from the more general to the more specific), you would have a Message Header followed by one or more information blocks (potentially containing sub-blocks), composed of one or more fields. Each of these components is defined in the text below.

2.2.1 Message Header

The Message Header specifies the sending and receiving parties of the message and provides the message type. MBSD has added a password to this header to provide an additional level of security. The Message Header is the first component of every message. RTTM requires that the fields in the header have a fixed format, unlike the standard SWIFT Message Header. The header is populated as a continuous string of data, which terminates as a regular data field (with a carriage return line feed "CRLF").

2.2.2 Blocks and Sub-blocks

A block may be defined as a group of fields containing related business information that is framed by start-of-block and end-of-block designators. The use of a block is not restricted to any given message; it can be reused across a number of messages and combined with other blocks to fulfill a variety of business requirements. For example, the General Information block contains general information regarding the trade, such as trade reference numbers. The Confirmation Details block contains specific trade information such as trade date, settlement date, price, security and information regarding the confirming parties.

Each message contains one or more blocks. A typical message contains a general information block, followed by a series of detail blocks. These blocks may be mandatory or optional within a particular message, and are structured as follows:

- A start-of-block designator (represented by the tag 16R), indicating the start of a group of related information;
- One or more sub-blocks and/or fields; and
- An end-of-block designator (represented by the tag 16S), indicating the end of a group of related information.

An information block may be further divided into sub-blocks containing groups of fields that further define the block. The structure of a sub-block is the same as that of a block, the difference being that it is "nested" or contained within the block. For example, Confirmation Parties would be sub-blocks of the Confirmation Details block. Sub-blocks, under certain circumstances, can be repeated in a block.

2.2.3 Fields

There are two types of fields: **generic fields and discrete fields**. As the names imply, generic fields are multi-purpose fields used across messages and message types, whereas discrete fields in messages are limited to a single purpose. Generic fields further support the flexibility and modular message structure of the message formats. Each generic field is a basic group of business data that is common throughout all messages, such as date and amount.

At a minimum, each field is composed of an identifying **tag** and its associated **field data**. A tag may be thought of simply as a two-digit number that represents the type of data contained in the field followed by an optional alpha character that provides format information associated with the field contents. For example, 98A is the generic tag used to indicate a date field in a particular format (YYYYMMDD).[1] The format for a tag includes two delimiters - one to indicate the start of the tag, and a second to indicate the end of the tag. These delimiters are indicated using a colon. Continuing with the example above, the proper format for the generic tag used to indicate a date in the YYYYMMDD format would be ":98A:".

Because there are a number of different types of dates that may be associated with any given trade, the generic field tag must be further described if it is to be useful. **Qualifiers** are used to provide this additional level of description. For example, the tag ":98A:" followed by the qualifier SETT means that the corresponding field data is the settlement date for the trade. The tag ":98A:" followed by the qualifier TRAD means the corresponding field data is the trade date for the trade. Qualifiers for generic tags are always preceded by a colon ":".

The generic field for a settlement date of December 28, 2000 in the YYYYMMDD format, including the generic tag, the qualifier and the field data would be:

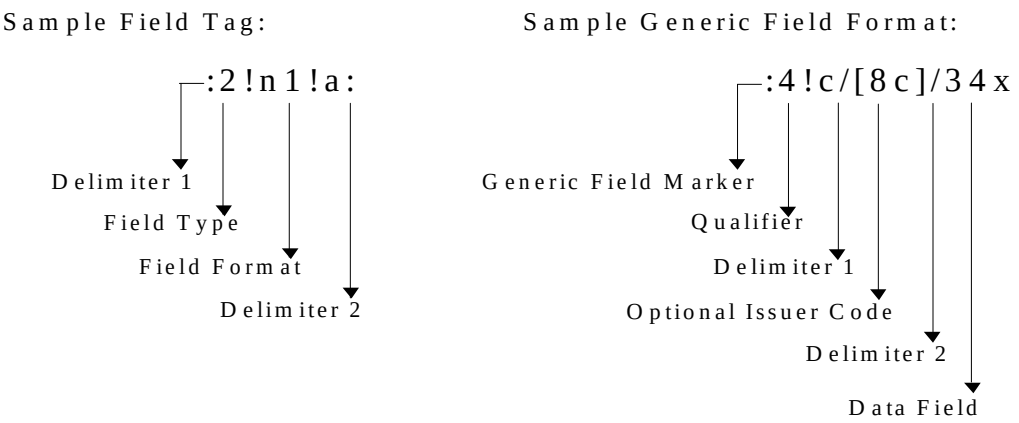
:98A::SETT//20001228

[1] Note that for each field, there may be several format options for expressing the data. The alpha character in the tag is used to indicate which format option has been applied. If the alpha character in the tag is lowercase in the SWIFT documentation, this means that there are several format options for the field and that there is free choice to use any of these options. If the alpha character in the tag is uppercase, this means that, while there are several format options for the field, the option designated by the uppercase alpha character must be used. For example, 98A refers to a date in the YYYYMMDD format. 98C refers to a date that also includes the time. Note that MBSD has mandated the options that Participants must use in the layouts.

Note that although tags are numeric, they generally do not need to be placed in sequence, except if there is a sequence dependency as part of the format. Tags that are part of a block must remain within the "start" and "end" block tags.

2.2.4 Tag and Field Format Illustrations and Chart

The illustration below shows the format for a generic field tag (e.g., ":98A:") and its associated field data. The illustrations are followed by charts providing the definitions of the elements delineated in the illustrations:

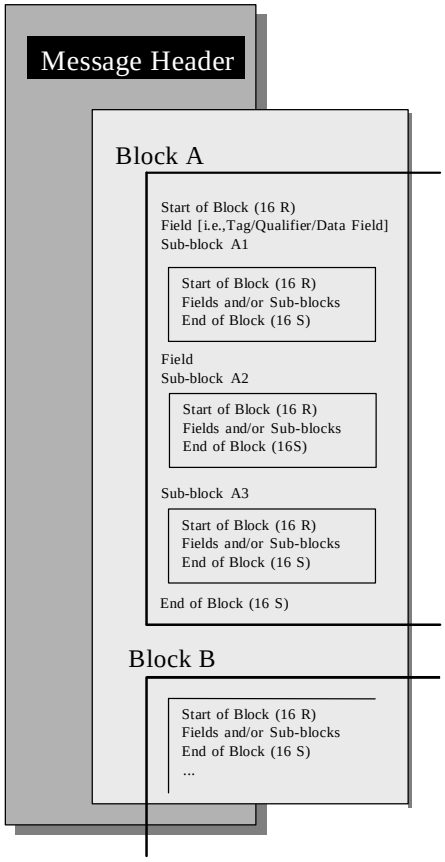


Field Tag	Format	Definition
Delimiter 1	:	Shows the start of the field tag.
Field Type	2!n	2-digit number representing the data type. Note that "!" indicates a fixed field size.
Field Format	1!a	The format of the contents of the data field.
Delimiter 2	:	Shows the end of the field tag.
Example - Field Tag	:98A:	"98" denotes Generic Date Field. "A" denotes date 8!n (YYYYMMDD) format.

Field Components	Format	Definition
Generic Field Marker	:	Identifies the field as generic.
Qualifier	4!c	Provides the business significance of the data, and is mandatory.
Delimiter 1	/	Mandatory delimiter.
Optional Issuer Code	[8c]	When SWIFT defined codes are not used, allows for the use of market, or issuer, codes with a maximum of 8 characters (e.g., GSCC).
Delimiter 2	/	Mandatory delimiter.
Data Field	34x	Data for the field. The format is specified by the letter option of the field format (e.g., 98A specifies a date format of 8!n = YYYYMMDD).
Example - Tag/Qualifier/Data Field	:98A::SETT//20001228	The colon preceding the qualifier "SETT" indicates that this is a generic field. ":SETT//" with the tag ":98A:"denotes that this field is a Settlement Date in the YYYYMMDD format.

2.2.5 Illustration of Message Structure

The figure below illustrates the basic SWIFT Message structure. For generic structural diagrams of the MT515, MT509 and MT518 messages (as specified by SWIFT), refer to Appendix E of this document.



2.2.6 Non ISO 15022 Formats

It should also be noted that, where necessary, SWIFT formats, which are not ISO 15022 compliant, may also be used to support the interactive interfaces for RTTM. The MT599 Free Form (General Administrative Message) uses one of these 'older' formats.

As indicated later in the document, these messages:

- Do not contain beginning and end of block tags (16R and 16S);
- Do not always have tags which include the optional 1-character format suffix;
- Do not contain generic fields, qualifiers or repeating sequences.

2.3 MT515 Message Overview

The SWIFT MT515 is specified as a Client Confirmation of Purchase or Sale. The MT515 message will be used by MBSD Participants to submit Trade Create transactions to RTTM, to enter transaction and trade cancellations, and to support modifications (such as Participant X-ref and Broker Reference Numbers) to previously submitted transactions and trades. The MT515 will also support the submission of DK's. Field 22F PROC in the Confirmation Details (CONFDET) block will enable the Participant to indicate to RTTM the type of MT515 record being sent. How this field is populated for each record type is detailed below.

Please note that the scope of this document is limited to Interactive Messaging, therefore, screen functions are not described. Sample message flows, however, have been included in this document to show messages resulting from terminal-based input (refer to Appendix B).

The MT515 format will support the following message types:

1. **Instruct Message** (:22F::PROC/GSCC/INST) - The Instruct Message will be used by Brokers and Dealers to submit trade details to RTTM for buy/sell trades executed by Participants. This message will support: 1) all fields required to effect trade matching and comparison; and 2) certain other SWIFT and RTTM mandatory and optional fields. It should be noted that MT515's only support two party trades. Brokers will, therefore, be required to submit **two** MT515 Instruct Records for each two-sided transaction executed. (These submissions will be balanced in RTTM.)

2. **Cancel Message** (:22F::PROC/GSCC/CANC) - The Cancel Message will be used to initiate the cancellation of a previously submitted Trade Create, either matched or unmatched. A Cancel Message should be an exact copy of an Instruct Message, and as such should contain full trade details. For a Cancel of a matched trade to be effected, Cancel Messages must be submitted by both parties. Cancel records for brokered trades submitted by Dealers can be submitted against the original Broker or Give-Up Dealer. Cancels submitted by Brokers can only target one MT515 previously submitted, and therefore can only be used by the Broker prior to balancing Broker records.

3. **Cancel Set Message** (:22F::PROC/GSCC/CASE) - The Cancel Set Message will be used by Brokers to initiate the cancellation of a set of previously submitted records associated with a specific Broker Reference Number. Therefore, once two Broker submissions have been balanced, the Broker must submit a 'Cancel Set' record to effect a cancellation of either a transaction or a trade. The Cancel Set Message will always be submitted with a Buy/Sell Indicator set to "Buy" (:22H::BUSE//BUYI).

4. **Modify Message (Includes Broker Change)** (:22F::PROC/GSCC/MDFC) - The Modify Message will be used by a Dealer to modify or assign an x-ref to a previously matched trade. Brokers will also use this message to change the Broker Reference Number of an unbalanced submission. It will also be used by the Broker to effect the change of the commission and/or the contraparty on the unmatched side of a PMAT trade. In order to modify trade information other than x-ref, Broker Reference Number, commission or contraparty, the trade must be canceled and resubmitted by all parties.

5. **Modify Set Message** (:22F::PROC/GSCC/MDSE) - The Modify Set Message will be used by Brokers to change the Broker Reference Number of a previously balanced set (i.e., to change the Broker Reference Number on both the buy and sell sides comprising a transaction/trade). Note that

in order to change the commission or the contraparty on the unmatched buy or sell sides of a trade, the Broker must submit a Modify, rather than a Modify Set Message, to change the desired side separately. The Modify Set Message will always be submitted with a Buy/Sell Indicator set to "Buy" (:22H::BUSE//BUYI).

6. **DK Message** (:22F::PROC/GSCC/TDDK) - The DK ('Don't Know') Message will be submitted by either the Broker or the Dealer to advise its contraparty that it does not know the Trade Create or Cancel submitted against it. A DK status on a record does not preclude the trade from being subsequently matched or canceled on RTTM. Additional action will need to be taken by either the original submitter or the DKing party to either compare or remove the Trade Create or Cancel record.

7. **DNA Message** (:22F::PROC/GSCC/DNAL) – The DNA ('Do Not Allocate') Message will be used by Dealers to identify offsetting positions to pair-off and exclude from the allocation process. Dealers may identify these pair-off positions in one of two methods; 1) identify positions by "terms" and let FICC select specific trades to DNA with matching criteria that satisfy the validation rules, or 2) identify specific trades to target by providing terms along with RTTM generated Trade Ids.

8. **Cancel DNA Message** (:22F::PROC/GSCC/CDNA) – The Cancel DNA Message will be used to reopen position previously withheld from allocation due to a DNA request. This is allowed as long as the DNA has not been settled.

Participants using Interactive Messaging will submit data to RTTM in real-time as trades occur, and immediate notification regarding a transaction or trade status will be generated via the MT509.

2.4 MT509 Message Overview

The SWIFT MT509 Message is specified as a Trade Status Message. It will be used by RTTM to convey the status of each input message submitted to RTTM for processing. The MT509 message does not contain full trade details, but rather provides the trade status along with relevant reference numbers to enable the Participant to identify the trade (i.e., Trade or Transaction Number, Participant External Reference Number and Broker Reference Number, DNA Identifier, as appropriate). Certain status messages also include additional fields, such as reason codes for reject messages, etc. Field 25D in the Status (STAT) Block will indicate to the recipient the type of message being sent. In the event that the MT509 indicates that an MT515 is being rejected (25D::IPRC//REJT or CPRC//REJT), the recipient must look in field 70D in the reason (REAS) block to determine if the record rejected is a DK, Modify, Modify Set or Cancel Set. The qualifiers for these fields are shown for each example below.

A SWIFT MT509 message will be generated for each of the following trade statuses:

1. **Trade Create Accepted** (:25D::IPRC//PACK) - This status message will be sent to the trade submitter to acknowledge that its transaction has been validated and is awaiting further processing within RTTM. It should be noted that this record will provide a Transaction ID for Dealer submissions, and a Submission ID for Broker submissions (reflected in :20C::LIST// in the LINK subsequence of the GENL block). It should be noted that until the Broker submission is completed/balanced, no Transaction ID will be assigned, nor will a match to the contra-side be attempted. Please refer to Appendix C for a description of the use of reference numbers in messages.

2. **Trade Create Rejected** (:25D::IPRC//REJT) - This status message will be sent to the transaction

submitter to indicate that its Trade Create record has been rejected as part of the validation process. The reason for the rejection will also be indicated on the message. (:24B::REJT in the Reason (REAS) Block). This message will also be used whenever an MT515 has been rejected because the message was non-SWIFT compliant.

3. **Modify Accepted** (:25D::IPRC/GSCC/MODA) - This status message will be sent to the submitter of a Modify record to acknowledge that the Modify Message has been validated and is awaiting further processing within RTTM.

4. **Modify Rejected** (:25D::IPRC//REJT and :70D::REAS//GSCC/MDRJ) - This status message will be sent to the submitter of a Trade Modify to indicate that the Modify Message has been rejected as part of the validation process. The reason for the rejection will also be indicated on the message (:24B::REJT in the Reason (REAS) Block).

5. **Modify Processed** (:25D::IPRC/GSCC/MODP) - This status message will be sent to the submitting party when a trade modification has been successfully performed within RTTM. Where appropriate, the contraparty will receive an MT518 reflecting new trade details.

6. **Modify Set Accepted** (:25D::IPRC/GSCC/PAMS) - This status message will be sent to the Broker submitter of a Modify Set Message to acknowledge that the message has been validated and is awaiting further processing within RTTM.

7. **Modify Set Rejected** (:25D::IPRC//REJT and :70D::REAS//GSCC/MSRJ) - This status message will be sent to the Broker submitter of a Modify Set Message to indicate that the message has been rejected by the application as part of the validation process. The reason for the rejection will also be indicated on the message (:24B::REJT in the Reason (REAS) block).

8. **Modify Set Processed** (:25D::IPRC/GSCC/YPPR) - This status message will be sent to the Broker submitter of a Modify Set Message to indicate when a set of records associated with a given Broker Reference Number has been modified (e.g., both the buy and sell sides of a Broker transaction or trade have been modified).

9. **DK Accepted** (:25D::IPRC/GSCC/PADK) - This status message will be sent to the submitter of a DK Message to acknowledge that the message has been validated and is awaiting further processing within RTTM.

10. **DK Rejected** (:25D::IPRC//REJT and :70D::REAS//GSCC/DKRJ) - This status message will be sent to the submitter of a DK Message to indicate that the message has been rejected as part of the validation process. The reason for the rejection will also be indicated on the message (:24B::REJT in the Reason (REAS) block).

11. **DK Processed** (:25D::IPRC/GSCC/DPPR) - This status message will be sent to the submitter of a DK Message to indicate that the DK has been processed within RTTM. The contraparty will receive an MT518 DK Advice Message indicating that a DK has been submitted against it for a previously submitted Trade Create or (post comparison) Cancel record.

12. **Deleted Uncompared Transaction** (:25D::IPRC/GSCC/DELE) - This status message will be sent to the submitting party indicating that an uncompared transaction has been deleted from RTTM (where the deletion is not the result of a Cancel Message). The contraparty will also receive an MT518 indicating that the advisory has been deleted (Comparison Request Cancel).

13. **Trade Create Unbalanced** (:25D::IPRC/GSCC/TUNB) - This status message will be sent (to the Broker) upon acceptance of a Broker submission indicating that, until further notice, a balanced set of buy and sell Trade Create Messages for a specific transaction (as identified by the Broker Reference Number) has not been created. No further processing will be performed on unbalanced Broker transactions until RTTM receives one corresponding buy or sell transaction to complete the balanced set. (No trade matching/comparison will be attempted until the transaction is balanced.) Only one buy and one sell record can be submitted with a given Broker Reference Number for that set to be available for balancing.

14. **Trade Create Balanced** (:25D::IPRC/GSCC/TBAL) - This status message will be sent to the Broker submitter indicating that RTTM has received a balanced set of buy and sell Trade Create Messages for a specific transaction (as identified by the Broker Reference Number). This record will communicate the RTTM system-generated Transaction Reference to the Broker Participant, and is intended to indicate that the Broker transaction is now available for matching.

15. **DNA Accepted** (:25D::IPRC/GSCC/DNAL) - This status message will be sent to the submitter indicating that the DNA request is accepted and associated position marked as DNA and withheld from the allocation process. . This message will be followed by a MT518 DNA Assigned message, providing details on the specific trades targeted in the DNA.

16. **Cancel Accepted** (:25D::CPRC//PACK) - This status message will be sent to the submitter of a Cancel Record to acknowledge that the message has been validated and is awaiting further processing within RTTM. If the trade was previously compared, the Cancel Request will be pending until a corresponding Cancel Message is sent to RTTM by the trade contraparty.

17. **Cancel Rejected** (:25D::CPRC//REJT) - This status message will be sent to the submitter of a Cancel Record to indicate that the message has been rejected by the RTTM application as part of the validation process. The reason for the rejection will also be indicated on the message (:24B::REJT in the Reason (REAS) Block). (Note: Where a Cancel MT515 can not be read by RTTM and is not SWIFT compliant, RTTM will not generate a Cancel Rejected Record. A Trade Create Rejected message will be generated in this instance with the reason code indicating the MT515 message was not SWIFT compliant.)

18. **Cancel Processed** (:25D::CPRC//CAND) - This status message will be sent to all trade parties when a transaction or trade is successfully canceled within RTTM.

19. **Cancel Set Accepted** (:25D::CPRC/GSCC/PACS) - This status message will be sent to the Broker submitter of a Cancel Set Message to acknowledge that the message has been validated and is awaiting further processing within RTTM. If the trade is partially matched (PMAT), the Cancel will be pending until a corresponding Cancel Message is sent to RTTM by the contraparty of the matched side of the trade.

20. **Cancel Set Rejected** (:25D::CPRC//REJT and :70D::REAS//GSCC/CSRJ) - This status message will be sent to the Broker submitter of a Cancel Set Message to indicate that the message has been rejected by the RTTM application as part of the validation process. The reason for the rejection will also be indicated on the message (:24B::REJT in the Reason (REAS) block). (As with the Cancel Rejected Message, should the incoming MT515 message not be readable, RTTM will generate a Trade Input Rejected MT509 Message indicating that the record was not processed

because it was not SWIFT compliant.)

21. **Cancel Set Processed** (:25D::CPRC/GSCC/XPPR) - This status message will be sent to the Broker submitter of a Cancel Set Message to indicate when a set of records associated with a given Broker Reference Number has been successfully canceled by RTTM.

22. **Cancel Lifted by Participant** (:25D::CPRC/GSCC/UPBP) - This status message will be sent to a Participant when a Cancel Record it previously submitted has been removed/lifted from the RTTM system due to an action it performed. (e.g., the Participant has removed its Cancel from the system).

23. **Cancel Lifted by RTTM** (:25D::CPRC/GSCC/UPBR) - This status message will be sent to the Participant when a Cancel Record it previously submitted has been removed/lifted from the system due to an action performed by RTTM. (For Future Use.)

24. **Cancel Lifted by Contra** (:25D::CPRC/GSCC/UPBC) - This status message will be sent advising the Cancel submitter that its previously entered Cancel Message has been removed/lifted due to an action by its contraparty. (For Future Use.)

25. **Cancel Set Lifted by Participant** (:25D::CPRC/GSCC/VPBP) - This status message will be sent to the Broker submitter of a Cancel Set Message to indicate that the Cancel Set record has been removed/lifted from the system due to an action it performed.

26. **Cancel Set Lifted by RTTM** (:25D::CPRC/GSCC/VPBR) - This status message will be sent to the Broker submitter of a Cancel Set Record indicating that the Cancel Set Message has been removed due to action by RTTM.

27. **Cancel Set Lifted by Contra** (:25D::CPRC/GSCC/VPBC) - This status message will be sent to the Broker submitter of a Cancel Set Record when the Cancel Set record has been removed from the system due to contra action. (For Future Use.)

28. **Cancel DNA Accepted and Processed** (:25D::CPRC/GSCC/CDNA) - This status message will be sent to the submitter when DNA Cancel request was successfully processed.

29. **Trade Create Matched** (:25D::MTCH//MACH) - This status message will be sent to all trade parties when a submitted Trade Create transaction has been compared.

30. **Trade Partially Matched-Long** (:25D::MTCH/GSCC/MAPL) - This status message will always be sent to the Broker submitter indicating that the Broker's (buy, or long) Trade Create Message has been matched to the selling Dealer's corresponding Trade Create Message.

31. **Trade Partially Matched-Short** (:25D::MTCH/GSCC/MAPS) - This status message will always be sent to the Broker submitter indicating that the Broker's (sell, or short) Trade Create Message has been matched to the buying Dealer's corresponding Trade Create Message.

32. **Trade Fully Matched** (:25D::MTCH/GSCC/MAFM) - This status message will always be sent to the Broker submitter indicating that the Broker's Transaction has been matched to both the buying and selling Dealers' Trade Create Messages.

2.5 MT518 Message Overview

The SWIFT MT518 Message is specified as a Market Side Securities Trade Confirmation. It will be used to convey full trade information to the transaction contraparty associated with Instruct, Cancel and Modify input messages submitted against it. This message will also be used to provide DK information, and information to the submitting party when changes are made to RTTM via terminal input. As in the MT515, field 22F PROC in the Confirmation Details (CONFDET) block will indicate to the Participant the record type being sent.

SWIFT MT518 Messages will include the following types:

1. **Comparison Request** (:22F::PROC/GSCC/CMPR) - This message will always be sent to inform a Participant that a Trade Create Message has been submitted against it. In order to effect matching, the Participant must submit a corresponding Trade Create Message to RTTM matching (if they have not already done so).

2. **Comparison Request Modify** (:22F::PROC/GSCC/CRQM) - This message will inform a Participant that a Modify Message has been submitted by its contraparty for a transaction that is pending matching/comparison. It will also be sent to the party that has submitted a DK against a Trade Create to enable monitoring of all comparison requests that it has DK'ed. In order to effect matching, the Participant must submit corresponding trade data to MBSD for matching, if they have not already done so.

3. **Comparison Request Cancel** (:22F::PROC/GSCC/CADV) - This message will inform a Participant that its contraparty or RTTM has canceled an advice of a transaction that has not yet compared. The request for comparison has been canceled; the Participant does not need to submit anything to RTTM.

4. **Cancel Request** (:22F::PROC/GSCC/CREQ) - This message will inform a Participant that its contraparty has submitted a Cancel Message for a trade that was previously matched. In order to cancel the trade, the Participant must submit a corresponding Cancel Message to RTTM.

5. **Cancel Request Modify** (:22F::PROC/GSCC/MCRQ) - This message will be sent to the submitter of a DK targeting a Cancel Request to enable monitoring of all Cancel Requests that it has DK'ed.

6. **Cancel Request Cancel** (:22F::PROC/GSCC/CCRQ) - This message will be sent to the contraparty of the submitter of a Cancel message notifying it that the Cancel Request has been removed. (The recipient no longer is requested to submit a Cancel Message for this trade.)

7. **DK Advice** (:22F::PROC/GSCC/NAFI) - This message will inform a Participant that its contraparty has submitted a DK Message targeting either a Trade Create or a Cancel record previously submitted by the Participant.

8. **DK Remove Advice** (:22F::PROC/GSCC/DCCX) - This message will inform a Participant that its contraparty has removed a DK from a Trade Create or Cancel that the Participant has previously submitted.

9. **Screen Input Trade Replay** (:22F::PROC/GSCC/SITR) - This message will provide full trade details to the Participant if a transaction or trade has been added, modified, or canceled via screen

input rather than an automated interface. Using this message, a Participant can ensure that the same transaction events exist within its application. One Screen Input Trade Replay message will be generated for each side of a transaction when a Broker inputs a (two-sided, three party) transaction directly to the RTTM system via Terminal Service. It will also be sent to the Broker when RTTM converts the Unmatched side of a PMAT SBOD trade to TFTD.

10. **Screen Input Set Replay** (:22F::PROC/GSCC/SISR) - This message will provide full details to the Broker if a 'trade set' associated with a specific Broker Reference Number has been modified or canceled via screen input rather than an automated interface. A single record will include the details of the full set which are common to both (buy and sell) sides of the trade. Using this message, a Broker can ensure that the same transaction events exist within its application. This message will not be used, however, when a Broker inputs a (two-sided) Trade Create transaction to the RTTM system via the terminal. It will only be used for terminal based input of Modify Set and Cancel Set transactions.

11. **Post Comparison Modification Advice** (:22F::PROC/GSCC/MDAD) - This message, where appropriate, will provide full trade details for all modifications that have been made to a Participant's trade after matching (e.g., in the event where a SBOD PMAT trade is converted to TFTD on netting day).

12. **DNA Assigned** (:22F::PROC/GSCC/DNAP) - This message will inform the Participant that the previously accepted DNA has been assigned to individual trades based on terms or specific trades, as submitted on the MT515 DNA Request.

13. **Screen Input DNA Replay** (:22F::PROC/GSCC/SDNA) - This message will provide full details to the Participant of a Do Not Allocate (DNA) request has been added or canceled via screen input rather than an automated interface, providing details on the DNA including individual trades the request was assigned to. Using this message, a Participant can ensure that the same transaction events exist within its application.

14. **Novation Advice** (:22F::PROC/GSCC/NOVT) - This message will inform the Dealers that their submitted and compared trade has been novated and FICC is now counterparty to the trade. In other words, FICC's novation account will become the buyer to every seller and the seller to every buyer.

2.6 MT599 Message Overview

The MT599 is a free-format SWIFT message, which RTTM is utilizing to communicate administrative information to Participants. For the first phase of RTTM, this message type will only be used to notify Participants regarding system events, such as start and end-of-day processing. All MT599 messages will provide the Participant with the message preparation date and time, and the date for the business day in question. All MT599 end-of-day messages (/EDCS/ and /EODC/) will provide the Participant with the next RTTM valid trade submission date.

1. **Start-of-day** (/GSOD/) - One start-of-day message will be sent out for each business day, when the RTTM system is open for comparison submission. This start-of-day message will signal to Participants that the RTTM system is available for submission of transactions to be included in

that day's matching process.

2. **AM Pass Submission Cutoff** (/APSC/) - This message will be generated each business day to signal Participants that any transaction submitted after this point will not be included in the clearing system AM pass. On Netting days, submissions that were received by RTTM after this point, which were due to net that day, will be rejected by RTTM.

3. **Start of Pool Conversion, DNA Settlement and TBA Reprice** (/SDNR) – This message will notify members that the daily Pool Conversion process has started and, for SIFMA 24hr day, the DNA Settlement and TBA Reprice Process has begun. Cancel of compared SPT trades and DNA submissions with CSD of next business day are no longer accepted and will be rejected by RTTM.

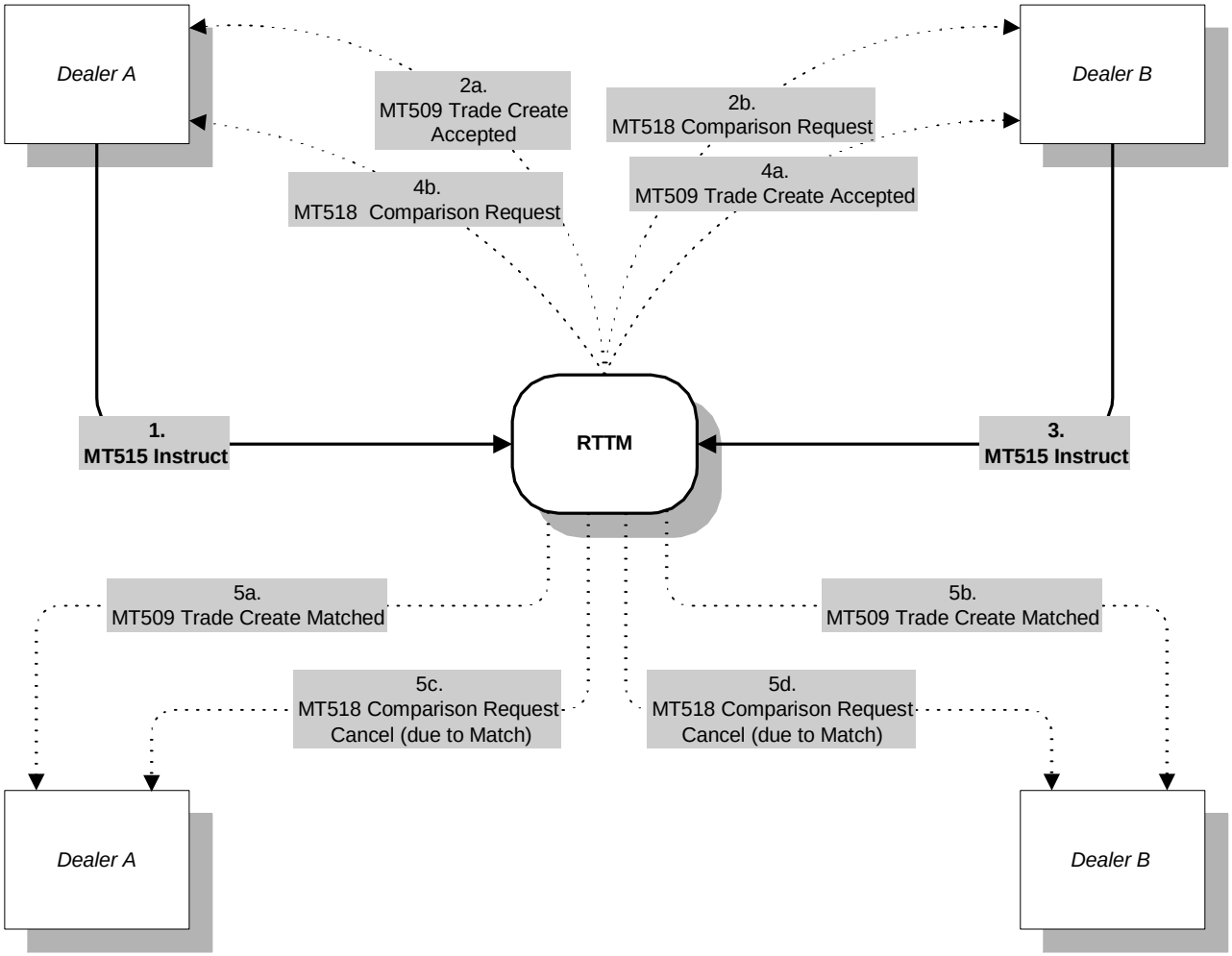
4. **End of DNA Settlement and TBA Reprice** (/EDNR) – This message will notify members that Pool Conversion, DNA Settlement and TBA Reprice Process has completed.

5. **End-of-day Matching Submission Cutoff** (/EDCS/) - This first end-of-day message will indicate to Participants that RTTM will not accept any more transaction submissions for inclusion in that day's matching process. Any transactions submitted after this point will be held and included in the next business day's matching process. No acknowledgements or rejections will be sent to Participants for these trades until the system is next available (after the next '/GSOD/' start-of-day message is sent by RTTM).

6. **End-of-day Interactive Output Completed** (/EODC/) - This second end-of-day message will indicate to Participants that the RTTM system has completed matching processing, and that no more interactive comparison messages will be sent by the system for that business day.

2.7 Basic Message Flow

As shown in the preceding individual message sections, four SWIFT message types will be used to convey all transaction/trade and administrative information between RTTM and Participants. The number and complexity of messages exchanged will, of course, be based on transaction type (dealer/dealer vs. brokered trades) and whether or not additional action is taken by either trade party once a transaction has been submitted (for example, if a trade is modified, canceled or DK'ed). For illustrative purposes, the most basic message flow is depicted below, that of a typical dealer/dealer trade submitted bilaterally for matching:



Each input and output message associated with this basic flow is described briefly below.

1. MT515 Instruct - This input message conveys the transaction data submitted by Dealer A for matching within RTTM.

2a. MT509 Trade Create Accepted - This output message is sent to Dealer A acknowledging that its Trade Create has been accepted by RTTM and is awaiting further processing. This message also provides the Transaction ID assigned by RTTM to the transaction.

2b. MT518 Comparison Request - Once Dealer A's input is accepted by RTTM, this output message is sent to the transaction contraparty, Dealer B, containing full trade details as entered by Dealer A. This message instructs Dealer B that a transaction has been submitted against it for which Dealer B must submit a corresponding MT515 Instruct to effect a match.

3. MT515 Instruct - This input message conveys the transaction data submitted by Dealer B for matching within RTTM.

4a. MT509 Trade Create Accepted - This output message is sent to Dealer B acknowledging that its Trade Create has been accepted by RTTM and is awaiting further processing. This message also provides the Transaction ID assigned by RTTM to the transaction.

4b. MT518 Comparison Request - Once Dealer B's input is accepted by RTTM, this output message is sent to the transaction contraparty, Dealer A, containing full trade details as entered by Dealer B. This message instructs Dealer A that a transaction has been submitted against it for which Dealer A must submit a corresponding MT515 Instruct to effect a match.

5a. MT509 Trade Create Matched - This output message is sent to Dealer A informing it that the data submitted on its MT515 Instruct message has been matched to the data submitted on Dealer B's MT515 Instruct message, and the trade is compared.

5b. MT509 Trade Create Matched - This output message is sent to Dealer B informing it that the data submitted on its MT515 Instruct message has been matched to the data submitted on Dealer A's MT515 Instruct message, and the trade is compared.

5c. MT518 Comparison Request Cancel (due to match) - This output message is sent to Dealer A to cancel the MT518 Comparison Request message previously sent (4b), since the trade is now matched and compared. This message also contains the Trade ID assigned to the contraparty's trade upon matching.

5d. MT518 Comparison Request Cancel (due to match) - This output message is sent to Dealer B to cancel the MT518 Comparison Request message previously sent (2b), since the trade is now matched and compared. This message also contains the Trade ID assigned to the contraparty's trade upon matching.

This simple illustration shows much of the logic used by RTTM in processing interactive messages. For each MT515 submitted by a Participant conveying information to RTTM, an MT509 message is generated indicating that the information has been accepted or rejected. In the example above, when Dealer A and Dealer B submit MT515 Instruct Messages, each receives an MT509 Trade Create Accepted Message. This basic logic, of each input being acknowledged as either accepted or rejected, carries throughout all messaging. For example, the submission of an MT515 Cancel results in the generation of an MT509 Cancel Accepted or Rejected Message, the submission of an MT515 Modify results in the generation of an MT509 Modify Accepted or Rejected Message, etc.

Another generally applied rule of Interactive Messaging is that each time a Participant submits a record (MT515), its contraparty will receive a notification (MT518). In the example above, the submission of the MT515 Instruct Message by Dealer A resulted in the generation of an MT518 Comparison Request Message for Dealer B. Again, this basic logic carries throughout all messaging.

Finally, any Request Messages generated by RTTM (e.g., MT518 Comparison Requests) will be subsequently canceled by RTTM if the Request is no longer valid. In the example above, once the trade is matched and compared, Dealer A and Dealer B each receive an MT518 Comparison Request Cancel, effectively nullifying the previously generated MT518 Comparison Requests, as the trade is now matched and no further input is required.

As noted above, this simple dealer/dealer flow has been included in the body of this document to impart a general understanding of how interactive RTTM messages will be generated. Because of the messaging complexities introduced when transactions are executed via Brokers and/or when additional action is taken on a transaction after it has been submitted, a comprehensive set of detailed message flows for various processing scenarios is provided in Appendix B of this document. In addition, special processing features associated with certain Dealer flows, brokered transactions and cancel processing are highlighted in the following sections. Information regarding how reference numbers are used in conjunction with Interactive Messaging and a table of significant data changes from existing formats are also provided.

2.8 Dealer Flow Supplemental Information

2.8.1 Matching versus Brokers - Splits and Splices

RTTM will first attempt to compare a Dealer trade based on all trade terms matching exactly, involving a single buy and sell trade.

If an exact match is not found and the trade is a brokered trade, RTTM will then apply the Net Position Match logic which involves multiple trades and requires the total net par of a set of trades with the same terms to match. In order to achieve Net Position Match, a process called “split/splice” is used. Once RTTM identifies a set of trades that match on net position, it will “split” or “splice” the Dealer’s trades to match the Broker’s trades. Specifically, MBSD will cancel the Dealer trades, and create new Dealer trades that exactly match the Broker’s submissions.

While Interactive Messaging provides the Dealers with MT509 Trade Matched messages and MT518 Comparison Request Cancel (due to match) for each Dealer trade and Broker advisory involved in the split/splice (the same messaging returned for exact match), it does

not provide Dealers with messaging regarding the actual cancel or creation of involved trades. However, to assist members in identifying and linking trades involved in a match event versus brokers (for both split/splice as well as exact match), RTTM generates a unique "broker match identifier" for each match event involving a broker and returns this identifier on all associated messages - specifically the MT509 "Trade Matched", MT518 "Comparison Request Cancel (due to match)" and MT518 "Trade Novated" messages will reflect this identifier in the BASK field (tag 20C).

2.8.2 Broker Commissions Submitted by Dealers

Dealers have the ability to submit MT515 records with broker commissions based on rate.

Note: The **Give-up price** is the deal price with the commission amount incorporated. **Settlement price** is the deal price with no commission amount included.

For MT515's

Pre-Comparison

MT515's submitted by the Dealer may reflect commission in two different manners;

- Dealers may submit reflecting the give-up price in the Deal Price field (tag 90A), or
- Dealers may submit commission separate from the price, by populating the Dealer Price field (tag 90A) with only the settlement price, and including the commission amount per trade in the LOCO field (tag 19A). In this case, the Charges Indicator (tag 22F) must be populated with CATB//PERU.

Comparison/Novation

If the commission is reflected in the give-up price, upon comparison, RTTM will separate the price and commission components.

Note: This information will be returned to the Dealer in the MT518 Trade Novated message, using the Dealer Price field (tag 90A), LOCO field (tag 19A) and Charges Indicator (tag 22F), as indicated above.

Post-Comparison/Novation

Any MT515 submitted by a Dealer, on a post-comparison/novation basis (e.g., modifications or cancels), containing a broker commission, will need to reflect the price separated from the commission as indicated in the MT518 Trade Novated message.

For MT518's

Pre-Comparison

All MT518's based on the above-mentioned transactions submitted by the Dealer, that are generated on a pre-comparison basis, will reflect the price and commission fields as submitted by the Dealer.

Comparison/Novation

As indicated above, the MT518 Trade Novated message will reflect the separate the price and commission components.

Post-Comparison/Novation

All MT518's generated on a post-comparison basis for Dealer submitted trades with commission will reflect the commission and price separately on the record.

2.8.3 Cancel Processing Post Novation

Prior to novation, RTTM requires that Dealer Participants submit MT515 Cancels and DK's of Cancels with the Broker ID reflected in the appropriate buyer or seller contraparty Confirming Party Block. All advisories mentioned above will reflect the Broker as either the buyer or seller contraparty.

When novation occurs, RTTM will notify the Dealers through a MT518 Trade Novated message, which provides full trade details, including the replacement of the broker contraparty with FICC's novation account.

While Dealers should reflect FICC as contraparty in any subsequent actions against this novated trade (e.g. cancel), RTTM will not reject a Cancel record targeting a brokered trade with an incorrect contraparty due to novation. In other words, Dealers can either submit the original Broker or the FICC novation account on the MT515 Cancel submitted to RTTM, as appropriate for their systems.

Post-novation, RTTM will route the Request for Comparison Cancel, Cancel Requests (including Cancel Request Modifies and Cancels), DK (Cancel) Advices, and DK (Cancel) Remove Advices to the appropriate Dealer contraparty.

2.8.4 Do Not Allocate

Dealers notify RTTM of offsetting positions to pair-off and exclude from the allocation process by using the MT515 Do Not Allocate (DNA) message. Dealers identify these pair-off positions in one of two methods; 1) identify positions by "terms[2]" and let FICC select specific trades to DNA with matching criteria that satisfy the validation rules, or 2) identify specific trades to target by providing terms along with RTTM generated Trade Ids.

When a DNA request is received and successfully processed, RTTM will return to Dealers a MT509 DNA Accepted message, indicating that position has been withheld from allocation. This message is always followed by an MT518 DNA Assigned message, indicating that the DNA has been assigned to individual trades.

If the DNA request could not be processed, a MT509 DNA Rejected message is returned, providing reason codes for rejection.

[2] The terms are TBA CUSIP, CSD, price and trade date.

2.9 Broker Input Overview

2.9.1 Two Party MT515's

For Interactive Messaging, Brokers will be required to submit two one-sided, two party records to RTTM, one where the Broker acts as buyer, the other representing the Broker sell. Each MT515 Trade Instruct record must contain a unique external reference number (MAST). A Broker Reference Number will also be required on each record submitted to give RTTM the ability to link both the buy and sell sides of the Broker Trade Create Transaction. This Broker Reference (BASK) is, therefore, not unique, but is, rather, unique to a pair of trades in the system.

2.9.2 Balanced Sets

It should be noted that RTTM expects one set of 'matching' buy and sell Trade Creates to be submitted with a given Broker Reference Number. Once a 'matching' buy and sell are received, RTTM will balance the set, and create a system-generated Transaction Reference Number.

Because of this extra step, Broker processing can be viewed in three phases:

Prebalancing - Once a Broker submits an MT515 Instruct record, if the record is accepted, it will be assigned a Submission ID and remain in an unbalanced state until a matching/offsetting record is received (based on Broker Reference Number). For example, until a sell MT515 is received by RTTM to balance a previously submitted buy, the record will remain in the system, unavailable for further processing.

Precomparison - After balancing, a Transaction ID will be assigned by RTTM making the Broker submissions available for matching.

Post Comparison - Once a Broker Trade Create becomes Partially Matched (PMAT), processing differs based on whether the trade is in PMAT or FMAT status. At this point, a Trade ID is assigned.

As previously mentioned, upon receipt of each MT515, a Broker will receive an "acknowledgement" MT509 record followed by another MT509 message indicating the record submitted is unbalanced (TUNB). The acknowledgement for receipt of a Broker record will contain a system-generated Broker Submission ID, rather than a Transaction ID. Once two 'matching/offsetting' records are received by RTTM, RTTM will send a 'balanced' (TBAL) MT509 message for each MT515 balanced. Once the Broker submissions are balanced, a 'two-sided' three-party transaction will be available in the system for matching purposes. The 'Balanced' records will contain the system- generated Transaction ID now available for matching.

Where RTTM has not received exactly one matching buy and sell with a given Broker Reference Number, no submissions will be balanced. For example, should a Broker submit two buys with Broker Reference 1, and then submit a sell with Broker Reference 1, none of these records will be balanced (i.e., the records will NOT be available for further processing in the RTTM system). The Broker will be required to cancel or modify the Broker Reference on the appropriate 'buy' record in order to create a balanced set comprised of the remaining

buy and sell records.

2.10 Reference Numbers

The following system-generated reference numbers will be used during different phases of a transaction life cycle

Participant Type	Comparison Status	System Generated ID	Assigned by RTTM
Dealer	Precomparison	Transaction ID	Upon acceptance to RTTM
	Post Comparison	Trade ID	Upon Trade Creation
Broker	Prebalancing	Submission ID	Upon acceptance to RTTM
	Post Balancing/ Precomparison	Transaction ID	Upon Balancing of Trade Creates/Transaction Creation
	Post Comparison (PMAT and FMAT)	Transaction ID or	Upon Balancing/Transaction Creation (can be used when trade is PMAT)
		Trade ID	Upon Matching/Trade Creation

Please see Appendix C for more detail on Reference Number Usage in RTTM Interactive Messages.

3. COMMUNICATIONS

Members send messages to and receive messages from DTCC via DTCC's Common Data Transfer System (CDTS). CDTS messaging uses IBM Websphere MQ to provide guaranteed-delivery of messages. Members who are using interactive messaging specify the application/service in the destination field on the message header, noting that members can use existing communication channels with CDTS and specify the appropriate destination in the header.

4. MESSAGE SPECIFICATIONS

This section contains the detailed specification for the MT515, MT509, MT518 and MT599 messages to be used to support Real-Time Trade Matching.

4.1 Message Format Guidelines

4.1.1 Formatting Rules

The following Message and Message Field rules apply to all messages in the MBSD Interactive Message Specification:

Message Rules

1. **Direction** - Messages are sent either to or from RTTM.
2. **Variable Length** - All messages can vary in length up to a maximum allowable number of characters per message type.
3. **Header** - All messages begin with a standard fixed-length header.
4. **Terminator** - All messages end with a standard terminator sequence Carriage Return/Line Feed - (“CRLF –“).
5. **Message Type** - Each message belongs to a specified message type.
6. **Message Fields** - A message is composed of one or more message fields.
7. **Character Set** - A-Z, a-z, 0-9, white space and the following punctuation ":/,-"

Message Field Rules

1. **Field Tag** - Each field begins with a field tag.
2. **Tag Format** - Each tag is composed of 2 digits and an optional character (e.g., 2!c[1!a]).
3. **Tag Delimiter** - Each tag is prefixed and suffixed by the character ":" (e.g., :23G:).
4. **Field Data** - Field data (including qualifiers and subqualifiers) immediately follows the tag suffix delimiter. Generic data fields are prefixed by an additional ":" (e.g., :20C::).
5. **Data Format** - Data conforms to format rules for a specified tag.
6. **Data Elements** - Field data may be divided into multiple elements or subfields.
7. **Qualifiers** - Qualifiers within a data field provide additional format definition. If a qualifier is used, it must appear immediately after the tag suffix delimiter (e.g., :98A::SETT). If further data is required after the qualifier, and the data complies with SWIFT standards, the qualifier

is delimited by the characters "//" and the data follows (e.g., :98A::SETT//20001228 or :20C::MAST//REF123). If the data/type is proprietary, rather than SWIFT defined, then an issuer code (GSCC) is included (e.g., :95R::BUYR/GSCC/PARTABCD).

8. **Field Delimiter** - The field delimiter sequence is Carriage Return Line Feed , "CRLF" (ASCII Character 13, ASCII Character 10). This sequence immediately follows the data.

4.1.2 Formatting Conventions

Please note that all the layouts for the MT515, MT509 and MT518 messages (included in this Section of the document) are organized using the following columns of data:

Column Heading	Description
M/O	The M/O column defines whether the field is always Mandatory, or is Optional in the particular message according to SWIFT requirements. This column does not provide information as to whether the field is required or optional for RTTM. Please refer to the Appendix A, which provides a list of required fields for Broker and Dealer Trade Creates.
Tag	The Tag column defines the exact tag value that must precede the field. Tags are always delimited by ":" (meaning a ":" would be the character immediately before and after the tag - for example, ":98A:" indicates a date with a format of YYYYMMDD will follow).
Block or Qualifier	The Block or Qualifier column specifies the Block Name in the case of a start block (16R) or end block (16S) tag. Otherwise, it specifies the required qualifier for the tag. e.g., :98A::SETT (indicates a Settlement Date field).
Subqualifier/Options	The Options column specifies the different options available for individual qualifiers for a tag. Each tag, qualifier and option combination uniquely specifies a data element. e.g., 90A::DEAL//PRCT/ (indicates a trade price will follow with a percent/dollar price type).
Field Description	The Field Description column provides a text description of the purpose or use of a data field.
Data Format	The Data Format column specifies the size and characters allowed within a data field, **as specified by SWIFT**. The Field Specifications that follow each layout indicate how each field should be populated for RTTM input/output. The format provided in this column reflects the data that the Participant must populate the field with (e.g., :98A::SETT// has a format of YYYYMMDD).

It should be reiterated that the Mandatory/Optional (M/O) Field on the layout indicates if the field is SWIFT mandatory or optional for the message/sequence. It does not denote, however, if the field is required for submission to RTTM. Participants must refer to Appendix A of this document to identify MBSD required fields. Those fields that are SWIFT mandatory and/or MBSD mandatory must be reflected on the MT515, or the message (Instruct, Modify, Modify Set, Cancel, Cancel Set or DK) will be rejected.

The Data Format field on the layouts is intended to reflect the format of the data that

Participants/MBSD must use to populate the field. For example, the format for the Settlement Date field (:98A::SETT//20001228) is reflected as "YYYYMMDD."

As previously noted there are not only differences in data field sizes, but field formats can also be different for the population of the SWIFT record. In addition, all fields on the SWIFT messages are left justified, and if the field has a decimal format (d), it must use a decimal comma, rather than a decimal.

As a supplement to the layout, a detailed description of each field follows, which reflects the options, defines the usage and provides an example of each field.

The following characters may appear in the Data Format Column or in any discussion of data format and content:

Character	Meaning	Example Format	Example Usage
a	Upper Case Alpha Characters	6a	ABCDEF
c	Alphanumeric Characters (upper case only)	6c	AB12EF
d	Decimal Number (decimal comma)	15d	2035,45
e	Space	1e	(1blank space)
n	Numeric Characters	8n	19950131
x	Any Printable ASCII Symbol	20x	Anytime & Anyplace
/	The literal "/" as a separator	6a/2a	AB12EF/NY
[ ]	Optional element format	[/4c]	[optional data]
[N]	Optional "sign" (negative) format	[N]	:92A::REPO//N5,45
!	Fixed length field	12!c	ABCDEFGHIJKL

All fields are, by definition, variable in length with a maximum field size specified, unless a fixed length format is defined by inclusion of the "!", in which case the size specified is the fixed field size. In the case where the data value in the fixed length field is smaller than the field size specified, the data should be left justified with trailing blanks.

Typical Message Form

Form	Example
<PASSWORD><SENDER><MESSAGE TYPE><RECEIVER><cr><lf>	ABCDEFGH ABCD 515/000/GSCC MBSCTRRS
:<BLOCK START TAG>:<BLOCK NAME><cr><lf>	:16R:GENL
:<GENERIC TAG 1>::QUALIFIER//DATA FIELD 1 <cr><lf>	:20C::SEME//004354NY4355
:<TAG2>:DATA FIELD2<cr><lf>	:23G:NEWM
:<GENERIC TAG 3>::QUALIF/ISSUER CODE/DATA FIELD3<cr><lf>	:22F::TRTR/GSCC/CASH
:<BLOCK START TAG>:<BLOCK NAME><cr><lf>	:16R:LINK
:<GENERIC TAG 4>::QUALIFIER//DATA FIELD 3<cr><lf>	:20C::MAST//ABCD1234
:<BLOCK END TAG>:<BLOCK NAME><cr><lf>	:16S:LINK
:<BLOCK END TAG>:<BLOCK NAME><cr><lf>	:16S:GENL

As can be seen from the above example, blocks are demarcated by "start" (16R) and "end" (16S) block tags, with an associated block name. The tags contained within provide the data associated with the purpose of the block. Subsequent blocks, (i.e., the confirming party block), may be repeated as necessary (i.e., to identify the buyer of securities, the seller of securities, etc.).

Generic fields, as previously described in this document, are designed to serve a particular function, with a qualifier code specifying a specific business purpose to that function. In the preceding example, the "20C" tag is a generic reference number, and the "SEME" qualifier in the GENL block indicates that this is the Sender's Message identifier. In the LINK subsequence, however, 20C is used to provide a Master Reference Number (Participant External Reference). Processing code can thereby be designed to be reused for creating or validating generic fields as the fields are reused within a message, or across messages.

Message Header Format

M/O	Tag	Block or Qualifier	Options	Data Format	Field Description
M				12!c	Password
M				8!c	Sender
M				3!n/3!n/4!c	Message Type
M				8!c	Receiver

The Message Type Field contained in the Message Header defines the purpose of the message. As indicated previously, this Message Header will be utilized on all interactive messages: MT515, MT509 and MT518. The password field will be blank filled on all RTTM outgoing messages (MT509 and MT518).

4.2 MT515 Message

This section includes the detailed specification for the MT515 message. The message type will be used by Participants to send instructions to RTTM. The MT515 will be used for the following record types:

1. Instruct
2. Cancel
3. Cancel Set
4. Modify
5. Modify Set
6. DK
7. DNA
8. Cancel DNA

This section is organized in the following manner:

- **Section 4.2.1** – General Format
- **Section 4.2.2** – Field Specifications
- **Section 4.2.3** – Field Analysis

☞ The Field Analysis section contains an analysis of the fields that may be found on each MT515 message. For each record type, a check mark will be found where it is possible for that field to appear on that record. It should be noted, however, that where a check mark appears, the check mark is not intended to indicate that a field is mandatory for a given record type. Where there is no check mark in a given box, that field is not applicable for the record type in question.

4.2.1 MT515 General Format

M/O	Tag	Block/ Qualifier	Subqualifier/ Options	Field Description	Data Format
				Message Header	
M				Password	12!c
M				Sender	8!c
M				Message Type	3!n/3!n/4!c
M				Receiver	8!c
M	:16R:	GENL		Block Start	
M	:20C:	:SEME//		Sender's Reference for this Msg	16x
M	:23G:	NEWM		Msg Function = New or	4!c
		CANC		Cancel	
O	:98C:	:PREP//		Preparation Date/Time	YYYYMMDDHHMMSS
M	:22F:	:TRTR/	GSCC/CASH	Cash Buy/Sell Trade Indicator	4!c
M	:16R:	LINK		Repeat Block Start	
O	:20C:	:MAST//		Master Reference Number (External Reference)	16x
M	:16S:	LINK		Repeat Block End	
M	:16R:	LINK		Repeat Block Start	
O	:20C:	:PREV//		Previous Reference Number	16x
M	:16S:	LINK		Repeat Block End	
M	:16R:	LINK		Repeat Block Start	
O	:20C:	:LIST//		RTTM Assigned Reference	16x
M	:16S:	LINK		Repeat Block End	
M	:16R:	LINK		Repeat Block Start	
O	:20C:	:BASK//		Broker Reference Number	16x
M	:16S:	LINK		Repeat Block End	
M	:16S:	GENL		Block End	
M	:16R:	CONFDET		Block Start	
M	:98C:	:TRAD//		Trade Date & Time	YYYYMMDDHHMMSS
M	:98A:	:SETT//		Settlement Date	YYYYMMDD
M	:90A:	:DEAL/	/PRCT/	Deal Price – Percentage	15d
O	:19A:	:SETT/	/USD	Settlement Amount	15d
M	:22H:	:BUSE/	/BUYI	Trade Type – Buy *or*	4!c
			/SELL	Sell	
O	:22F:	:PROC/	GSCC/INST	Instruct (i.e., Trade Create) Processing Indicator *or*	4!c
			GSCC/CANC	Cancel Processing Indicator *or*	
			GSCC/CASE	Cancel Set Processing Indicator *or*	
			GSCC/MDFC	Modify Processing Indicator *or*	
			GSCC/MDSE	Modify Set Processing Indicator *or*	
			GSCC/TDDK	DK Processing Indicator	
			GSCC/DNAL	Do Not Allocate Indicator	
			GSCC/CDNA	Cancel Do Not Allocate Indicator	

4.2.1 MT515 General Format

M/O	Tag	Block/ Qualifier	Subqualifier/ Options	Field Description	Data Format
M	:22H:	:PAYM/	/APMT	Against Payment Indicator	4!c
O	:22F:	:CATB/	/PERU	Per Unit Charges Indicator	4!c
M	:16R:	CONFPRTY		Repeat Block Start	
M	:95R:	:BUYR/	GSCC/PART	Party = Buyer	34x
O	:20C:	:PROC//		Contra Transaction Reference	16x
O	:70E:	:DECL/	/GSCC	Participant Financial Amount Declaration	10*35x
			/FAMT	Individual Par amount to DNA	15d
			/PRCT	Individual Price to target for DNA	15d
			/TDDT	Individual Trade Date to target for DNA	YYYYMMDD
			/TRID	Individual Trade Id to target for DNA	16x
O	:70C:	:PACO/	/GSCC	Participant Contact Narrative	4*35x
			/TDID	Contra Trader ID	20c
M	:16S:	CONFPRTY		Repeat Block End	
M	:16R:	CONFPRTY		Repeat Block Start	
M	:95R:	:SELL/	GSCC/PART	Party = Seller	34x
O	:20C:	:PROC//		Contra Transaction Reference	16x
O	:70E:	:DECL/	/GSCC	Participant Financial Amount Declaration	10*35x
			/FAMT	Individual Par amount to DNA	15d
			/PRCT	Individual Price to target for DNA	15d
			/TDDT	Individual Trade Date to target for DNA	YYYYMMDD
			/TRID	Individual Trade Id to target for DNA	16x
O	:70C:	:PACO/	/GSCC	Participant Contact Narrative	4*35x
			/TDID	Contra Trader ID	20c
M	:16S:	CONFPRTY		Repeat Block End	
M	:36B:	:CONF/	/FAMT/	Quantity as Face Amount - Original Face Value(Par)	15d
M	:35B:	/US/		TBA CUSIP	9!c (4 * 35x)
M	:16R:	FIA		Block Start	
O	:12B:	:OPTI/	/CALL	Call Option Type *or*	4!c
			/PUTO	Put Option Type	
O	:98A:	:EXPI//		Expiry Date	YYYYMMDD
O	:13B:	:POOL/	GSCC/	Pool Number *and/or*	9x (30x)
			/ISSR/	Pool Issuer *or*	1!c
			CUSP/	Pool CUSIP	9!c
M	:16S:	FIA		Block End	
O	:70E:	:TPRO/	/GSCC	Trade Instruction Processing Narrative	(10*35x)
			/TDSVSBOD	Trade Service Type – SBOD *or*	4!c
			/TDSVTFTD	Trade Service Type – Trade for Trade *or*	
			/TDSVSTIP	Trade Service Type – STIP Trade for Trade *or*	
			/TDSVOPTN	Trade Service Type – Option	

4.2.1 MT515 General Format

M/O	Tag	Block/ Qualifier	Subqualifier/ Options	Field Description	Data Format
			/DKRS	DK Reason (see table)	4!c
			/GUPP	Give Up Period	2n
M	:16S:	CONFDET		Block End	
M	:16R:	SETDET		Block Start	
M	:22F:	:SETR/	/RPTO	Indicator = Reporting Purposes	4!c
O	:17B:	:STAN/	/N	Standing Instruction Override	1!a
M	:16R:	AMT		Block Start	
M	:19A:	:LOCO//USD		Commission Amount	15d
M	:16S:	AMT		Block End	
M	:16S:	SETDET		Block End	

4.2.1 MT515 General Format

Subqualifier/Options	DK Reason Codes	Data Format
E004	Unknown Security	4!c
E005	Bad Quantity	
E006	Bad Trade Date	
E007	Bad Settlement Date	
E008	Bad Price	
E010	Bad Buyer Party	
E011	Bad Seller Party	
E013	Transaction Type Error	
E015	Commission Error	
E100	Unknown Cancel	
E101	Give Up Period Error	
E102	Trade Service Type Error	
E103	Option Type Error	
E104	Option Expiry Date Error	
E106	Incorrect Account Symbol	
E107	Duplicate Trade	
E108	Invalid Pool Identifier	
E998	Trade not found	
E999	Other Bad Data	

Note: E101 is not used for Novation Eligible trades

4.2.2 MT515 Field Specifications

Block/Tag	Notes	
Message Header	**Each message must contain a message header. All header fields are mandatory fixed format with trailing blanks, where required.**	
Password	12!c	A password will be assigned by RTTM enabling the sender to submit trades on behalf of specific Participant(s).
Sender	8!c	MBSD account number of the Participant sending the message.
Message Type	3!n/3!n/4!c	The first three characters indicate to the recipient the message type (515); the second three positions reflect the version of the message interface (currently always 000). The last four characters indicate the issuer code to be used in the message ("GSCC").
Receiver	8!c	MBSCTRRS (MBSD Trade Registration and Reconciliation System) will be the recipient of the MT515 messages.
GENL	**This Mandatory Block provides general information regarding the message. It appears only once in a trade contract.**	
20C	**Sender Message Reference** • **SEME//** - This mandatory field contains the sender's message reference number. It is mandatory and must contain a unique number to unambiguously identify each message sent to RTTM. (This is a communications message number, not a trade number.) It is suggested that Participants use a number that includes a date followed by either a time stamp or a sequence number. In this way uniqueness can be ensured.) **Note:** While the SWIFT message accommodates both upper and lower case alphanumeric and certain symbols, for RTTM purposes, this field must be populated with an upper case alphanumeric value. It cannot contain symbols or hyphens. ***e.g., :20C::SEME//ABCDEFG1***	
23G	**Function of the Message** This mandatory field identifies the function of the message. It will either be a new message (NEWM) or a cancellation of a previous message (CANC): • **NEWM** – This qualifier will be used for an Instruct/Trade Create, a Modify, a Modify Set, a DK, or a DNA Message. • **CANC** – This qualifier will be used for a Cancel, a Cancel Set Message, or a Cancel DNA Message ***e.g., :23G:NEWM***	
98C	**Preparation Date and Time** • **PREP//** -This optional field contains the date and time the message sent to RTTM was prepared. **Note:** The "C" format for this (98) tag indicates a date/time format of "YYYYMMDDHHMMSS". ***e.g., :98C::PREP//20011218102015***	
22F	**Trade Transaction Type Indicator (TRTR)** Since MBSD trades are bilateral cash (buy/sell) trades, this mandatory field should only contain at this time the value indicated below. • **TRTR/GSCC/CASH** - This qualifier/option should be used on all messages to specify that they refer to buy/sell trades requiring two-sided comparison. ***e.g., :22F::TRTR/GSCC/CASH***	
LINK	**The LINK Block can be repeated for the various reference qualifiers required on a trade contract. It is intended to provide the required information to identify the trade. Each reference number must be enclosed within a Start Link Block (:16R:LINK) and End Link Block (:16S:LINK). Each LINK repeating subsequence is within the GENL Block. At least one LINK**	

4.2.2 MT515 Field Specifications

<table>
<tr><th>Block/Tag</th><th>Notes</th></tr>
<tr><td></td><td>sequence is required on the MT515 message.</td></tr>
<tr><td>20C</td><td>Reference
The Reference Numbers provided by the Participant must contain upper case alphanumeric characters, but not symbols or hyphens. As indicated above, each reference number must be enclosed in a LINK Start and End block.
• MAST//- Master Reference Number - This qualifier contains the Participant's External Reference Number, which must be unique for an Instruct record. It is mandatory for an inbound MT515 Instruct message. The following table identifies what is needed for each message type:
<table>
<tr><th>For message type:</th><th>This field should be populated with the following:</th></tr>
<tr><td>Instruct</td><td>• <u>Dealers</u> should populate this field with the primary reference number they use to track their trades on the RTTM system.
• <u>Brokers</u> should populate this field with a unique reference number, which they use to identify any Trade Create messages until a balanced set/Transaction exists in the RTTM system.</td></tr>
<tr><td>Cancels and Modifies of trades,
Cancels of DNA</td><td>Participants should populate the MAST field with their current X-ref.</td></tr>
<tr><td>Cancel Set and Modify Set,</td><td>Do <u>not</u> populate this field.</td></tr>
<tr><td>DNA</td><td>Participants should populate the MAST field with the X-ref they use to track their DNA requests on the RTTM system</td></tr>
<tr><td>DK Messages</td><td>• If the DK message targets a Trade Create, the MAST field should be populated with the value “NONREF".
• If the DK message targets a Cancel Request, the MAST field should be populated with the X-ref.</td></tr>
</table>
• PREV//- Previous Reference Number - This qualifier is used on Modify, Modify Set, Cancel and Cancel Set Messages.
<table>
<tr><th>For message type:</th><th>This field should be populated with the following:</th></tr>
<tr><td>Modify</td><td>• <u>Dealers</u> should populate this field with their previous X-ref, if relevant.
• <u>Brokers</u> should <u>not</u> populate this field.</td></tr>
<tr><td>Modify Set</td><td>• <u>Brokers</u> should populate this field with their previous Broker Reference for post comparison Broker ref changes.
• This message type is not applicable to <u>Dealers</u>.</td></tr>
<tr><td>Cancel, Cancel Set, and Cancel DNA</td><td>Populate with the value “NONREF” (when :23G:CANC and :22F::PROC/GSCC/CANC or :22F::PROC/GSCC/CASE in the Confirmation Details (CONFDET) block).</td></tr>
<tr><td>Instructs, DK Messages, DNA Requests</td><td>Do <u>not</u> populate this field.</td></tr>
</table></td></tr>
</table>

4.2.2 MT515 Field Specifications

<table>
<tr><th>Block/Tag</th><th>Notes</th></tr>
<tr><td></td><td>

LIST//- RTTM Reference Number - This qualifier contains the RTTM assigned Reference Number. For Cancel DNA RTTM Reference has to be DNA ID. For all other messages depending on the Participant type and the comparison status of a transaction or a trade, the RTTM Reference Number can be a Submission ID, a Transaction ID or a Trade ID. This is illustrated in the table below:
<table>
<tr><th>Participant Type</th><th>Comparison Status</th><th>RTTM Reference Number</th></tr>
<tr><td rowspan="2">Dealer</td><td>Pre-Comparison</td><td>Transaction ID</td></tr>
<tr><td>Post-Comparison</td><td>Trade ID (Tran ID)</td></tr>
<tr><td rowspan="3">Broker</td><td>Pre-Balancing</td><td>Submission ID</td></tr>
<tr><td>Post-Balancing
Pre-Comparison</td><td>Transaction ID</td></tr>
<tr><td>Post-Comparison (PMAT and FMAT)</td><td>Transaction ID (PMAT only) or
Trade ID (PMAT and FMAT)</td></tr>
</table>
The RTTM Reference Number (LIST) should be used on Modify, Modify Set, Cancel, Cancel Set, and Cancel DNA records only – it does not apply to Instruct, DK, or DNA records targeting a Trade Create.
<table>
<tr><th>For message type</th><th>This field should be populated with the following:</th></tr>
<tr><td>Cancels
Modifies
Cancel Set
Modify Set
DK messages targeting a Cancel Request
Cancel DNA</td><td>Participants should populate the (LIST) field with the RTTM Reference Number.</td></tr>
<tr><td>Instructs, DNA and DK Messages targeting a Trade Create</td><td>Do <u>not</u> populate this field.</td></tr>
</table>

BASK//- Broker Reference Number - This qualifier is used for Broker submitted messages only. All Broker submitted Instruct records must reflect the Broker Reference Number. This number will be used to ‘tie’ the long and short sides of a transaction together to create a balanced set. Each Broker Reference Number must be unique in the system for a set of buy/sell Trade Create records.

Notes:

For more detailed information on the use of transaction-related reference numbers, see Appendix C.
Where it is supplied, the RTTM Reference Number will be used by RTTM to identify the trade or transaction, rather than the reference provided in the (MAST) or (BASK) field.
While the SWIFT message accommodates both upper and lower case alphanumeric and certain symbols, for MBSD purposes, this field must be populated with an upper case alphanumeric value. It cannot contain symbols or hyphens, except where the reference number is assigned by RTTM.

e.g., :20C::MAST//REF010
</td></tr>
<tr><td>CONFDET</td><td>The mandatory CONFDET (Confirmation Details) block appears only once in a trade contract. It contains Trade and Confirming Party Details.</td></tr>
</table>

4.2.2 MT515 Field Specifications

<table>
<tr><th>Block/Tag</th><th>Notes</th></tr>
<tr><td>98C</td><td>Trade Date
• TRAD// - This qualifier is used as indicated below.
<table>
<tr><th>Message Type</th><th>TRAD Field Value</th></tr>
<tr><td>DNA Request,
Cancel DNA</td><td>The field must be populated with a value of December 31st 9999 and a time of 00:00:00.</td></tr>
<tr><td>All other MT515</td><td>The value must be populated with the Trade Date and Trade Time.</td></tr>
</table>
Note: The “C” format for this (98) tag indicates a date/time format of “YYYYMMDDHHMMSS”.
e.g., :98C::TRAD//20141218095510
:98C::TRAD//99991231000000</td></tr>
<tr><td>98A</td><td>Settlement Date
• SETT// - This field is used on all messages to specify the settlement date. The “A” format for this tag (98) indicates a date format of “YYYYMMDD”.
– For TFTD trades, and DNA requests, this field must be populated with the full contractual settlement date using the format mentioned above.
– For SBOD and OPTN trades, this field must be populated with the settlement year and month in question, while the day (“DD”) may be populated with “01” or with any other valid day for that month. RTTM will reject the message if it contains a settlement date for which the day part (“DD”) is left blank or if it is populated with “00” or with a day that is not valid for the given year and month. For SBOD and OPTN trades, the day part (“DD”) will not be reflected in the RTTM application – nor will it be used for comparison purposes.
e.g., :98A::SETT//20011219</td></tr>
<tr><td>90A</td><td>Deal Price
This field must be reflected on all MT515 messages. The price is expressed as a decimal number in SWIFT Standard format, which is left justified, with commas removed, and a comma used instead of a decimal.
• DEAL//PRCT/ - This qualifier is used as indicated below.
<table>
<tr><th>Message Type</th><th>DEAL//PRCT Field Value</th></tr>
<tr><td>DNA Request,
Cancel DNA</td><td>The value must be set to “0”.</td></tr>
<tr><td>All other MT515</td><td>The value is used for dollar prices, expressed as a decimal number.
- The Dealer has the option of submitting a Deal Price that includes the commission. However, on post-comparison MT515 messages, the Deal Price submitted by the Dealer must not incorporate the commission.
- If the MT515 message is submitted by a Broker, the Deal Price will not include any commissions.</td></tr>
</table>
e.g., :90A::DEAL//PRCT/99,625
:90A::DEAL//PRCT/0,</td></tr>
</table>

4.2.2 MT515 Field Specifications

<table>
<tr><th>Block/Tag</th><th>Notes</th></tr>
<tr><td>19A</td><td>
Settlement Amount

SETT// - This optional field may be used by participants on Specified Pool Trades to submit final money on trades based on the factor available on their systems.
The Amount is in SWIFT Standard format, which is left justified, with commas removed, and a comma used in lieu of a decimal. The amount is always preceded by a 3-character ISO currency code (“USD” for MBSD trades).
<table>
<tr><th>Message Type</th><th>SETT// Field Value</th></tr>
<tr><td>DNA Request,
Cancel DNA</td><td>This qualifier is omitted.</td></tr>
<tr><td>All other MT515</td><td>If trade is an SPT, this value contains the final money based on the most recent factor in members’ systems.
For non-SPT trades, this qualifier is omitted.</td></tr>
</table>

Note: The SWIFT format can accommodate a value of 15d in this field.
e.g., :19A::SETT//USD1000000,
</td></tr>
<tr><td>22H</td><td>
Trade Type Indicator (BUSE)
This field is required on all MT515 messages and has two allowable values for this BUSE qualifier:

BUSE// - This qualifier is used as indicated below
<table>
<tr><th>Message Type</th><th>BUSE// Field Value</th></tr>
<tr><td>Modify Set, Cancel Set,
DNA Request, Cancel DNA</td><td>The value must be set to “BUSE//BUYI”.</td></tr>
<tr><td>All other MT515</td><td>Options are:
• BUSE//BUYI – The trade submitted is a buy transaction
• BUSE//SELL – The trade submitted is a sell transaction</td></tr>
</table>

e.g., :22H::BUSE//BUYI
</td></tr>
<tr><td>22F</td><td>
Processing Indicator (PROC)
This Processing Indicator enables the Participant to indicate to RTTM the record type/ command being submitted on an MT515 message.
The allowable values for this field are:

PROC/GSCC/INST - This qualifier/option indicates that the MT515 is an Instruct (i.e., Trade Create) record.
PROC/GSCC/CANC - This qualifier/option indicates that the MT515 is a Cancel record.
PROC/GSCC/CASE - This qualifier/option indicates that the MT515 is a Cancel Set record.
PROC/GSCC/MDFC - This qualifier/option indicates that the MT515 is a Modify record.
PROC/GSCC/MDSE - This qualifier/option indicates that the MT515 is a Modify Set record.
PROC/GSCC/TDDK - This qualifier/option indicates that the MT515 is a DK record.
PROC/GSCC/DNAL - This qualifier/option indicates that the MT515 is a DNA record
PROC/GSCC/CDNA - This qualifier/option indicates that the MT515 is a Cancel DNA record

e.g., :22F::PROC/GSCC/INST
</td></tr>
</table>

4.2.2 MT515 Field Specifications

<table>
<tr><th>Block/Tag</th><th>Notes</th></tr>
<tr><td>22H</td><td>Payment Indicator (PAYM)
This Payment Indicator field is mandatory for the MT515 message. All trades submitted to RTTM must provide the following qualifier:
• PAYM//APMT- This qualifier/option indicates that the trade will settle against payment.
e.g., :22H::PAYM//APMT</td></tr>
<tr><td>22F</td><td>Charges Indicator (CATB)
This indicator is mandatory on all MT515 messages that contain a commission amount in field :19A::LOCO//USD (Amount (AMT) subsequence within the Settlement Details (SETDET) block). This indicator specifies the commission rate that was applied and has the following value:
• CATB//PERU - This qualifier/option indicates that the commission amount reflected on the message is the result of a commission rate that was applied.
e.g., :22F::CATB//PERU</td></tr>
<tr><td>36B</td><td>Quantity of Securities (CONF)
• CONF//FAMT/ - This field is mandatory, and for the purposes of RTTM, must use the option ‘FAMT’- indicating face amount (par).
<table>
<tr><th>Message Type</th><th>CONF//FAMT Field Value</th></tr>
<tr><td>DNA Request</td><td>The value should be the SUM value of buy par included in the DNA set which should be equal to SUM value of sell par.</td></tr>
<tr><td>All other MT515</td><td>The value specifies the face amount, noting that for Specified Pool Trades, this must be populated with the Original Face Value of the trade.</td></tr>
</table>
Note: This tag and the following tag must be placed on the message following the Confirming Party subsequences described below.
e.g., :36B::CONF//FAMT/1000000,</td></tr>
<tr><td>35B</td><td>Identification of Security
The mandatory qualifier specifies the security involved in this trade or DNA as identified by its TBA CUSIP number. The TBA CUSIP must be identified with the exception of Specified Pool Trades, as indicated below.
▪ If the TBA CUSIP is known, it must be filled in by specifying the ISO country identifier (‘/US/’), followed by the TBA CUSIP number.
▪ If a Specified Pool Trade (SPT) in which the TBA CUSIP is not known, the value of the field must be populated with the value of “NONCUSIP”.
Note: While the SWIFT layout accommodates a format of 4 * 35x, a 9!c (alpha numeric) value should populate the field for the TBA CUSIP.
e.g., :35B:/US/01F070641</td></tr>
<tr><td>70E</td><td>Trade Instruction Processing Narrative (TPRO)
This field (optional for SWIFT) will be used to support trade-related information not included in the MT515 format. The field should not be populated for DNA and Cancel DNA messages. However, for all other message types, it must be populated with the trade service type, a DK reason and the give-up period, as appropriate.

TPRO//GSCC - denotes Trade Processing narrative information specific to MBSD.
One Trade Service Type must be included on a message:
• /TDSVSBOD - should be used for SBOD trades.
• /TDSVTFTD - should be used for TFTD trades
• /TDSVSTIP - should be used for STIP trades.</td></tr>
</table>

4.2.2 MT515 Field Specifications

Block/Tag	Notes
	• **/TDSVOPTN** - should be used for OPTN trades. A DK reason must be included on all inbound MT515 DK records • **/DKRS** – specifies the DK reason (on DK Messages only) – a table with DK reasons is attached to the layout. All Broker trades must reflect the give up period: • **/GUPP** – indicates the number of days (0-9) in the give-up period. ***This field will not be used for Novation eligible trades **Note:** This tag must be placed on the message within the Confirmation Details (CONFDET) Block following the FIA subsequence described below. ***e.g., :70E::TPRO//GSCC/TDSVTFTD*** ***:70E::TPRO//GSCC/TDSVSTIP***
CONFPRTY	**The Mandatory Confirming Party Block must be repeated for each party to a trade. Each party specified must be enclosed within a Start Party block (:16R:CONFPRTY) and an End Party block (:16S:CONFPRTY). Please note:** • **Modify Set and Cancel Set Messages submitted by Brokers and Cancel DNA submitted by Dealer will contain only one Confirming Party sequence (the buyer Confirming Party sequence, which reflects information pertaining to the submitting Broker/Dealer).** • **For DNA Requests submitted by Dealers, the Confirming Party block contains information on the position to target and par amount to DNA; this block will be repeated for each buy/sell term in the request. As a DNA must have at least one buy and one sell, a minimum of two repeating Confirming Party blocks must appear in the message.** • **All other MT515 messages should contain two repeating Confirming Party sequences (one buyer and one seller, and one of these parties will also be the submitter of the MT515 message).**
95R	**Party** • **BUYR/GSCC/PART** - specifies the Buying Party on all MT515 messages except on Cancel Set and Modify Set Messages, where this field always specifies the Broker or DNA Cancel Messages that specify the submitter of original DNA request who submits the MT515 message (the "GSCC" issuer code allows the specification to include the Participant account ID of the submitter or the contra, depending on who is acting as buyer or seller). • **SELL/GSCC/PART** - specifies the Selling Party on all MT515 messages except on Cancel Set, Modify Set and Cancel DNA messages, where the seller Confirming Party sequence is omitted. As previously noted, Brokers will always act either as buyer or as seller on any given MT515 message (with the exception of Modify Set and Cancel Set Messages, where Brokers are always reflected as buyer only). **Note:** While the SWIFT layout supports a format of 35x for this field, the Participant must populate the field with the appropriate 4 character Participant account ID, for buyer or seller. ***e.g., :95R::BUYR/GSCC/PARTDLRA***
20C	**Contra Transaction Reference (PROC)** This field only applies to DK Messages targeting Trade Creates. • **PROC//** - The DK'ing party should use this field to indicate the contra's Transaction ID on DK Messages targeting Trade Creates. ***e.g., :20C::PROC//7096000247***
70E	**Participant Financial Amount Declaration (DECL)** **DECL//GSCC**- denotes financial amount information related DNA Requests. For each

4.2.2 MT515 Field Specifications

Block/Tag	Notes
	individual DNA term specified, the FAMT, PRCT and TDDT must be specified. When targeting a specific trade for DNA, TRID contains the targeted Trade ID. Note: if targeting trades via Trade ID, all of the Confirming Party Blocks must have TRID; if targeting trades via terms only, none of the Confirming Party Blocks can have TRID. • **/FAMT** - the face quantity (par) to DNA. • **/PRCT** - the price of the trades to apply the DNA to, to 9 decimal places. • **/TDDT** - the trade date of the trades to apply the DNA to, in format YYYYMMDD • **/TRID** – the Trade ID of the trade to apply the DNA to. **Note:** The amount fields are in SWIFT Standard Format, which is left justified, with thousands separators removed, and a comma used as the decimal separator ***e.g., :70E::DECL//GSCC/FAMT1000000,/PRCT101,5/TDDT20150214*** ***e.g., :70E::DECL//GSCC/FAMT1000000,/PRCT101,5/TDDT20150214/TRID7096000001***
70C	**Participant Contact Narrative (PACO)** This optional field should be used by trade submitters/Brokers/electronic trading systems to identify the trader ID at the counterparty Dealer that executed the trade. • **PACO//GSCC** - denotes narrative information related to the Participant contact specific to RTTM. • **/TDID** - should be used in the appropriate (counterparty) BUYR or SELL Confirming Party sequence to indicate the ID of the trader at the dealer contra that executed the trade. **Note:** While this field can support a 4 * 35x narrative, the Participant, at this time, should only provide data for the above qualifiers in this field. In the future, this narrative field can be used to support additional information related to the buyer or seller, where required. ***e.g., :70C::PACO//GSCC/TDIDTRADER456***
FIA	**This Optional Block is necessary for Specified Pool Trades to identify the specific pool traded. It is also required for OPTN trades (where :70E::TPRO//GSCC/TDSVOPTN).**
12B	**Option Type (OPTI)** • **OPTI//CALL**- specifies that a call option on the underlying CUSIP was traded. • **OPTI//PUTO** - specifies that a put option on the underlying CUSIP was traded. ***e.g., :12B::OPTI//CALL***
98A	**Expiry Date (EXPI)** • **EXPI//** - specifies the expiry date of the (put or call) option. The "A" format for this tag (98) indicates a date format of "YYYYMMDD". ***e.g., :98A::EXPI//20010918***
13B	**Number Identification** This qualifier specifies the pool instrument (by pool issuer and number, or pool CUSIP) that is traded for a Specified Pool Trade (SPT). Possible qualifier/options are: • **POOL/** - This specifies the Pool identifier for the SPT trade and must be followed by either - **GSCC/** - Pool Number (up to 9 alphanumeric characters) *and* - **ISSR/** - Issuer of the Pool (1 character identifier: F=FNMA, R=Freddie Mac, H=GNMAII, N=GNMAI) —OR— - **CUSP/ -** Pool CUSIP (9 alphanumeric character unique pool CUSIP identifier)

4.2.2 MT515 Field Specifications

Block/Tag	Notes
	Note: If the TBA CUSIP is specified (in 35B above) and the member wishes to submit a Pool Number (GSCC), the Issuer (ISSR) is not required. However, if the TBA CUSIP is not known (35B is set to value "NONCUSIP"), then the member must specify either 1) Pool CUSIP (CUSP) or 2) Issuer and Pool Number (GSCC and ISSR) ***e.g., :13B::POOL/GSCC/123456*** ***:13B::POOL/GSCC/123456/ISSR/R*** ***:13B::POOL/CUSP/3132GSRN1***
SETDET	**This Optional Block, and the AMT subsequence, is necessary only when the Commission Amount field is populated.**
22F	**Settlement Indicator (SETR)** This field is SWIFT Mandatory for the Block. • **SETR//RPTO** - Indicates that this trade confirmation is for reporting purposes only. **Note:** This field is not used by RTTM although it is SWIFT mandatory in order to support the inclusion of the Commission Amount field. ***e.g., :22F::SETR//RPTO***
17B	**Standing Instructions Override** This field is optional and, if specified, is ignored. • **STAN//N** **Note:** This field, previously a SWIFT mandatory field, is no longer required and will be ignored if specified. ***e.g., :17B::STAN//N***
AMT	**As indicated above, this Optional sequence is only necessary to support the inclusion of a Broker commission on a trade. When used, this block should always be included within the Settlement Details (SETDET) block.**
19A	**Commission Amount** • **LOCO//USD** - This field specifies the Broker's commission amount PER TRADE in USD that will be applied to that specific trade. The Commission Amount field is in SWIFT Standard Format, which is left justified, with commas removed, and a comma used in lieu of a decimal. – If a *commission rate* is charged on a trade, entries for this field are as follows: • For all MT515 messages, the Broker must input a commission amount per trade in this field. • For Pre-comparison MT515 messages, the Dealer has the option of inputting a commission amount in this field or incorporating the commission in the Deal Price. • Post-comparison dealer submissions (Modifies & Cancels) containing commission must reflect that commission in this field. – If a commission amount is reflected in this field, the Confirmation Details (CONFDET) Block must reflect: • :22F::CATB//PERU **Note**: The value in this field is the commission amount that must be paid to the Broker – e.g., if a commission rate of 1/512 of a percent is charged on a two million dollar trade, then the Commission Amount field should be displayed as "LOCO//USD39,06". ***e.g., :19A::LOCO//USD39,06***

4.2.3 MT515 Field Analysis

M/O	Tag	Block/ Qualifier	Subqualifier/ Options	Field Description	INST	CANC	CASE	MDFC	MDSE	TDDK	DNAL	CDNA
				Message Header								
M				Password	✓	✓	✓	✓	✓	✓	✓	✓
M				Sender	✓	✓	✓	✓	✓	✓	✓	✓
M				Message Type	✓	✓	✓	✓	✓	✓	✓	✓
M				Receiver	✓	✓	✓	✓	✓	✓	✓	✓
M	:16R:	GENL		Block Start								
M	:20C:	:SEME//		Sender's Reference for this Msg	✓	✓	✓	✓	✓	✓	✓	✓
M	:23G:	NEWM		Msg Function = New *or*	✓			✓	✓	✓	✓	
		CANC		Cancel		✓	✓					✓
O	:98C:	:PREP//		Preparation Date/Time	✓	✓	✓	✓	✓	✓	✓	✓
M	:22F:	:TRTR/	GSCC/CASH	Cash Buy/Sell Trade Indicator	✓	✓	✓	✓	✓	✓	✓	✓
M	:16R:	LINK		Repeat Block Start								
O	:20C:	:MAST//		Master Reference Number	✓	✓		✓		✓	✓	✓
M	:16S:	LINK		Repeat Block End								
M	:16R:	LINK		Repeat Block Start								
O	:20C:	:PREV//		Previous Reference Number		✓	✓	✓	✓			✓
M	:16S:	LINK		Repeat Block End								
M	:16R:	LINK		Repeat Block Start								
O	:20C:	:LIST//		RTTM Assigned Ref		✓	✓	✓	✓	✓		✓
M	:16S:	LINK		Repeat Block End								
M	:16R:	LINK		Repeat Block Start								
O	:20C:	:BASK//		Broker Reference Number	✓	✓	✓	✓	✓			
M	:16S:	LINK		Repeat Block End								
M	:16S:	GENL		Block End								
M	:16R:	CONFDET		Block Start								
M	:98C:	:TRAD//		Trade Date & Time	✓	✓	✓	✓	✓	✓	✓	✓
M	:98A:	:SETT//		Settlement Date	✓	✓	✓	✓	✓	✓	✓	✓
M	:90A:	:DEAL/	/PRCT/	Deal Price – Percentage	✓	✓	✓	✓	✓	✓	✓	✓
O	:19A:	:SETT/	/USD	Settlement Amount	✓	✓	✓	✓	✓	✓		
M	:22H:	:BUSE/	/BUYI	Trade Type – Buy *or*	✓	✓	✓	✓	✓	✓	✓	✓
			/SELL	Sell	✓	✓		✓		✓		
O	:22F:	:PROC/	GSCC/INST	Instruct Processing Indicator *or*	✓							
			GSCC/CANC	Cancel Processing Indicator *or*		✓						
			GSCC/CASE	Cancel Set Processing Indicator *or*			✓					

4.2.3 MT515 Field Analysis

M/O	Tag	Block/ Qualifier	Subqualifier/ Options	Field Description	INST	CANC	CASE	MDFC	MDSE	TDDK	DNAL	CDNA
			GSCC/MDFC	Modify Processing Indicator *or*				✓				
			GSCC/MDSE	Modify Set Processing Indicator *or*					✓			
			GSCC/TDDK	DK Processing Indicator						✓		
			GSCC/DNAL	Do Not Allocate Indicator							✓	
			GSCC/CDNA	Cancel DNA Indicator								✓
M	:22H:	:PAYM/	/APMT	Against Payment Indicator	✓	✓	✓	✓	✓	✓	✓	✓
O	:22F:	:CATB/	/PERU	Per Unit Charges Indicator *or*	✓	✓	✓	✓	✓	✓		
M	:16R:	CONFPRTY		Repeat Block Start								
M	:95R:	:BUYR/	GSCC/PART	Party = Buyer	✓	✓	✓	✓	✓	✓	✓	✓
O	:20C:	:PROC//		Contra Transaction Reference						✓		
O	:70E:	:DECL/	/GSCC	Financial Amount Declaration							✓	
			/FAMT	Par amount to DNA							✓	
			/PRCT	Price of the trade(s) to apply DNA to							✓	
			/TDDT	Trade Date of the trade(s) to apply DNA to							✓	
			/TRID	Trade Id of the trade to apply DNA to							✓	
O	:70C:	:PACO/	/GSCC	Narrative/ Additional Reference Numbers/ Information	✓	✓		✓		✓		
			/TDID	Contra Trader ID/Trader ID	✓	✓		✓		✓		
M	:16S:	CONFPRTY		Repeat Block End								
M	:16R:	CONFPRTY		Repeat Block Start								
M	:95R:	:SELL/	GSCC/PART	Party = Seller	✓	✓		✓		✓	✓	
O	:20C:	:PROC//		Contra Transaction Reference						✓		
O	:70E:	:DECL/	/GSCC	Financial Amount Declaration							✓	
			/FAMT	Par amount to DNA							✓	
			/PRCT	Price of the trade(s) to apply DNA to							✓	
			/TDDT	Trade Date of the trade(s) to apply DNA to							✓	
			/TRID	Trade Id of the trade to apply DNA to							✓	
O	:70C:	:PACO/	/GSCC	Narrative/ Additional Reference Numbers/ Information	✓	✓		✓		✓		
			/TDID	Contra Trader ID/Trader ID	✓	✓		✓		✓		
M	:16S:	CONFPRTY		Repeat Block End								
M	:36B:	:CONF/	/FAMT/	Quantity as Face Amount – Original Face Value (Par)	✓	✓	✓	✓	✓	✓	✓	✓
M	:35B:	/US/		TBA CUSIP	✓	✓	✓	✓	✓	✓	✓	✓
M	:16R:	FIA		Optional Block Start								
O	:12B:	:OPTI/	/CALL	Call Option Type or	✓	✓	✓	✓	✓	✓		
			/PUTO	Put Option Type	✓	✓	✓	✓	✓	✓		

4.2.3 MT515 Field Analysis

M/O	Tag	Block/ Qualifier	Subqualifier/ Options	Field Description	INST	CANC	CASE	MDFC	MDSE	TDDK	DNAL	CDNA
O	:98A:	:EXPI//		Expiry Date	✓	✓	✓	✓	✓	✓		
O	:13B:	:POOL/	GSCC/	Pool Number	✓	✓	✓	✓	✓	✓		
			/ISSR/	Pool Issuer	✓	✓	✓	✓	✓	✓		
			CUSP/	Pool CUSIP	✓	✓	✓	✓	✓	✓		
M	:16S:	FIA		Block End								
O	:70E:	:TPRO/	/GSCC	Trade Instruction Processing Narrative	✓	✓	✓	✓	✓	✓		
			/TDSVSBOD	Trade Service Type-SBOD *or*	✓	✓	✓	✓	✓	✓		
			/TDSVTFTD	Trade Service Type-TFTD *or*	✓	✓	✓	✓	✓	✓		
			/TDSVSTIP	Trade Service Type-STIP *or*	✓	✓	✓	✓	✓	✓		
			/TDSVOPTN	Trade Service Type-OPTN *or*	✓	✓	✓	✓	✓	✓		
			/DKRS	DK Reason						✓		
M	:16S:	CONFDET		Block End								
M	:16R:	SETDET		Optional Block Start								
M	:22F:	:SETR/	/RPTO	Indicator = Reporting Purposes	✓	✓	✓	✓	✓	✓		
O	:17B:	:STAN/	/N	Standing Instruction Override	✓	✓	✓	✓	✓	✓		
M	:16R:	AMT		Block Start								
M	:19A:	:LOCO//USD		Commission Amount	✓	✓	✓	✓	✓	✓		
M	:16S:	AMT		Block End								
M	:16S:	SETDET		Block End								

4.3 MT509 Message

This section provides the detailed specification for the MT509 message. The message type will be used by RTTM to notify Participants of the status of trades submitted. As described in the MT509 Overview in this document, the MT509 will be sent by RTTM to the Participant for the following events:

1. Trade Create Accepted
2. Trade Create Rejected
3. Modify Accepted
4. Modify Rejected
5. Modify Processed
6. Modify Set Accepted
7. Modify Set Rejected
8. Modify Set Processed
9. DK Accepted
10. DK Rejected
11. DK Processed
12. Deleted Uncompared Transaction
13. Trade Create Unbalanced
14. Trade Create Balanced
15. DNA Accepted
16. Cancel Accepted
17. Cancel Rejected
18. Cancel Processed
19. Cancel Set Accepted
20. Cancel Set Rejected
21. Cancel Set Processed
22. Cancel Lifted by Participant
23. Cancel Lifted by RTTM (For Future Use)
24. Cancel Lifted by Contra (For Future Use)
25. Cancel Set Lifted by Participant
26. Cancel Set Lifted by RTTM
27. Cancel Set Lifted by Contra (For Future Use)
28. Cancel DNA Accepted and Processed
29. Trade Create Matched
30. Trade Partially Matched (Long)
31. Trade Partially Matched (Short)
32. Trade Fully Matched

The above record types are categorized as to whether the status relates to an Instruct or Cancel received, or regarding the matching status of a transaction.

This section is organized in the following manner:

- **Section 4.3.1** – General Format
- **Section 4.3.2** – Field Specifications
- **Section 4.3.3** – Field Analysis (25D=IPRC)
- **Section 4.3.4** – Field Analysis (25D=CPRC)
- **Section 4.3.5** – Field Analysis (25D=MTCH)

☞ The Field Analysis section contains an analysis of the fields that may be found on each MT515 message. For each record type, a check mark will be found where it is possible for that field to appear on that record. It should be noted, however, that where a check mark appears, the check mark is not intended to indicate that a field is mandatory for a given record type. Where there is no check mark in a given box, that field is not applicable for the record type in question.

4.3.1 MT509 General Format

M/O	Tag	Block/ Qualifier	Subqualifier/ Options	Field Description	Data Field Format
				Message Header	
M				Password	12!c
M				Sender	8!c
M				Message Type	3!n/3!n/4!c
M				Receiver	8!c
M	:16R:	GENL		Block Start	
M	:20C:	:SEME//		Sender's Message Reference	16x
M	:23G:	INST		Message Function – Instruct *or*	4!c
		CAST	[/COPY]	Cancel	
O	:98C:	:PREP//		Preparation Date/Time	YYYYMMDDHHMMSS
M	:16R:	LINK		Repeat Block Start	
M	:20C:	:MAST//		Master Reference Number (External Reference)	16x
M M	:16S: :16R:	LINK LINK		Repeat Block End Repeat Block Start	
O	:20C:	:PREV//		Previous Reference Number	16x
M M	:16S: :16R:	LINK LINK		Repeat Block End Repeat Block Start	
O	:20C:	:RELA//		Related Reference Number (Sender's Reference)	16x
M M	:16S: :16R:	LINK LINK		Repeat Block End Repeat Block Start	
O	:20C:	:LIST//		RTTM Assigned Reference	16x
M M	:16S: :16R:	LINK LINK		Repeat Block End Repeat Block Start	
O	:20C:	:BASK//		Broker Reference Number	16x
M M	:16S: :16R:	LINK LINK		Repeat Block End Repeat Block Start	
O	:20C:	:PROG//		RTTM Assigned Contra Reference	16x
M M	:16S: :16R:	LINK LINK		Repeat Block End Repeat Block Start	
O	:20C:	:COMM//		Match Trade ID	16x
M	:16S:	LINK		Repeat Block End	
M	:16R:	STAT		Repeat Block Start	
M	:25D:	:IPRC/	/PACK	Trade Create is Acknowledged/ Validated *or*	4!c
			/REJT	Trade Create, Modify, Modify Set, DNA or DK is rejected *or*	
			GSCC/MODA	Modify Accepted *or*	
			GSCC/MODP	Modify Processed *or*	
			GSCC/PAMS	Modify Set Accepted *or*	
			GSCC/YPPR	Modify Set Processed *or*	
			GSCC/PADK	DK Accepted *or*	
			GSCC/DPPR	DK Processed *or*	
			GSCC/DELE	Deleted Uncompared Transaction *or*	
			GSCC/DEPS	Deleted Due to Fully Paid-Down Security *or*	
			GSCC/DESA	Deleted Due To System Action *or*	
			GSCC/TUNB	Trade Create Unbalanced *or*	
			GSCC/TBAL	Trade Create Balanced	

4.3.1 MT509 General Format

M/O	Tag	Block/ Qualifier	Subqualifier/ Options	Field Description	Data Field Format
			GSCC/DNAL	DNA Accepted	
		:CPRC/	/PACK	Cancel Accepted *or*	
			/REJT	Cancel or Cancel Set Rejected *or*	
			/CAND	Cancel Processed *or*	
			GSCC/PACS	Cancel Set Accepted *or*	
			GSCC/XPPR	Cancel Set Processed *or*	
			GSCC/UPBP	Cancel Lifted by Participant *or*	
			GSCC/UPBR	Cancel Lifted by RTTM *or*	
			GSCC/UPBC	Cancel Lifted by Contra *or*	
			GSCC/VPBP	Cancel Set Lifted by Participant *or*	
			GSCC/VPBR	Cancel Set Lifted by RTTM *or*	
			GSCC/VPBC	Cancel Set Lifted by Contra	
			GSCC/CDNA	Cancel DNA Accepted & Processed	
		:MTCH/	/MACH	Trade Create has been Matched *or*	
			GSCC/MAPL	Trade Partially Matched – Long Side *or*	
			GSCC/MAPS	Trade Partially Matched – Short Side *or*	
			GSCC/MAFM	Trade Fully Matched	
M	:16R:	REAS		Repeat Block Start	
M	:24B:	:REJT/		Reject Reason Code (see table)	4!c
O	:70D:	:REAS/	/GSCC	Reject Reason Narrative	(6*35x)
			/MDRJ	Modify Rejected *or*	4!c
			/MSRJ	Modify Set Rejected *or*	
			/DKRJ	DK Rejected *or*	
			/CSRJ	Cancel Set Rejected	
			/DNRJ	DNA Request Rejected *or*	
			/CDRJ	Cancel DNA Rejected	
M M M	:16S: :16S: :16S:	REAS STAT GENL		Repeat Block End Repeat Block End Block End	

* MAST will exist on all MT509 messages except in the case where the MT509 message is a reject in response to receiving a non-SWIFT-compliant MT515.

4.3.1 MT509 General Format

Error Code Qualifiers (to be used in field :24B::REJT/)	Error Conditions (which can cause an MT515 to be rejected by RTTM)	Data Field Format
GSCC/E001	External Reference Error	4!c
GSCC/E002	Previous External Reference Error	
GSCC/E003	Trade Not Eligible for Cancellation	
GSCC/E004	Unknown Security	
GSCC/E005	Bad Quantity	
GSCC/E006	Bad Trade Date	
GSCC/E007	Bad Settlement Date	
GSCC/E008	Bad Price	
GSCC/E010	Bad Buyer Party	
GSCC/E011	Bad Seller Party	
GSCC/E012	Broker Reference Number Error	
GSCC/E013	Transaction Type Error	
GSCC/E014	Price Method Error	
GSCC/E015	Commission Error	
GSCC/E016	Password Error	
GSCC/E030	Trade Not In Same State	
GSCC/E102	Trade Service Type Error	
GSCC/E103	Option Type Error	
GSCC/E104	Option Expiry Date Error	
GSCC/E105	Account Trade Restricted	
GSCC/E108	Invalid Pool Identifier	
GSCC/E150	DNA not found	
GSCC/E152	Trade not eligible for cancellation due to DNA	
GSCC/E153	Trade not eligible for cancellation due to allocation	
GSCC/E154	Settlement Date not eligible for DNA	
GSCC/E155	DNA Not Balanced	
GSCC/E156	No available TBA position for DNA	
GSCC/E157	DNA submitted after cutoff	
GSCC/E158	Duplicate DNA submission	
GSCC/E169	DNA not in valid state	
GSCC/E170	Maximum number DNA terms/trades exceeded	
GSCC/E171	Action will result in undeliverable piece[4].	
GSCC/E998	Trade Not Found	
GSCC/E999	Other Bad Data	
GSCC/F001	Illegal Operation Attempted	
GSCC/F002	Internal Process Error	
GSCC/F999	Non-SWIFT-Compliant Message	

[4] For example, DNA will result in open position of <25K.

4.3.2 MT509 Field Specifications

Block/Tag	Notes	
Message Header	**Each message must contain a message header. All header fields are mandatory fixed format with trailing blanks, where required.**	
Password	12!c	Password fields will be blank filled on MT509 messages.
Sender	8!c	MBSCTRRS (MBSD Trade Registration and Reconciliation System) will always be the sender of the MT509 matching-related messages.
Message Type	3!n/3!n/4!c	The first three characters indicate to the recipient the message type (509); the second three positions reflect the version of the message interface (currently always 000). The last four characters indicate the issuer code to be used in the message ("GSCC").
Receiver	8!c	MBSD account number of the Participant receiving the message
GENL	**This Mandatory Block provides general information regarding the message. It appears only once in a trade contract.**	
20C	**Sender Message Reference** • **SEME//** - This mandatory field contains the sender's (RTTM) message reference number. It is used on all messages sent by RTTM and will contain a unique number to unambiguously identify each message.) **Note:** While the SWIFT message accommodates both upper and lower case alphanumeric and certain symbols, for RTTM purposes, this field will be populated with an upper case alphanumeric value. It will not contain symbols or hyphens. ***e.g., :20C::SEME//ABCDEFG1***	
23G	**Function of the Message** This mandatory field identifies the function of the message. It will either be a status new message (INST) or a cancellation of a previous message (CAST): • **INST** – This qualifier will be used for following MT509 messages - all MT509 transaction/trade status messages referring to previously submitted Trade Creates, Modifies, Modify Sets, DKs or DNA; - all MT509 Reject Messages where the MT515 was rejected for being non-SWIFT compliant, even where the original message may have been a Cancel or a Cancel Set; - all messages containing a matching status; and - all Deleted Uncompared Transaction, Trade Create Balanced and Trade Create Unbalanced Messages. • **CAST[/COPY]** – This qualifier will be used for MT509 messages referring to previously submitted Cancel, a Cancel Set Message, or a Cancel DNA Request. Note: When a brokered trade is canceled after it becomes fully matched (FMAT), the Broker will receive a copy, for informational purposes only, of the regular MT509 Cancel Processed (:25D::CPRC//CAND) Messages sent to both dealers. The informational nature of these Cancel Processed Messages will be reflected by adding "/COPY" to this field. At this time, the "/COPY" suffix will not be used for any other MT509 messages. ***e.g., :23G:INST***	
98C	**Preparation Date and Time** • **PREP//** -This optional field contains the date and time the message by RTTM was prepared. **Note:** The "C" format for this (98) tag indicates a date/time format of "YYYYMMDDHHMMSS". ***e.g., :98C::PREP//20011218102015***	
LINK	**The LINK Block will be repeated for as many reference qualifiers as need to be included in a Trade Status Message. Each subsequence contains reference numbers to identify the transaction or trade for which the status is being reported. Each reference number will be**	

4.3.2 MT509 Field Specifications

<table>
<tr><th>Block/Tag</th><th>Notes</th></tr>
<tr><td></td><td>enclosed within a Start Link Block (:16R:LINK) and End Link Block (:16S:LINK). All LINK repeating subsequences are within the GENL Block.</td></tr>
<tr><td>20C</td><td>
Reference
The Reference Numbers that have been provided by the Participant must contain upper case alphanumeric characters, but not symbols or hyphens. As indicated above, each reference number must be enclosed in a LINK Start and End block.

• MAST//- Master Reference Number - This qualifier will always be populated with the Participant's External Reference Number (x-ref). This number can be used by:
- Dealers - to uniquely identify their transactions (trades or DNAs)
- Brokers - to uniquely identify their submissions prior to balancing.
This field may not be populated on MT509's under the following circumstances:
- an MT515 DK Message targeting a Comparison Request
- an MT515 Modify Set or Cancel Set message (submitted by a Broker)
- a Dealer's transaction that has been compared after being split and/or spliced
- - any MT515 message that was rejected for being non-SWIFT compliant.
• PREV//- Previous Reference Number
- For MT509 messages sent to Dealers, this qualifier is used only on records where the Dealer modifies the External Reference Number. On those records, the PREV field will reflect the Dealer's previous External Reference Number.
- For MT509 messages sent to Brokers, this qualifier is used only on the following records:
<table>
<tr><th>For message type:</th><th>This field should be populated with the following:</th></tr>
<tr><td>All records where the Broker modifies the Broker Reference Number after balancing (i.e., using the Modify Set message)</td><td>• The PREV field will reflect the Broker's previous Broker Reference Number.</td></tr>
<tr><td>Trade Create Balanced</td><td>• the PREV field will reflect the previous RTTM assigned reference number (i.e., the Submission ID)
• the LIST field will reflect the new RTTM assigned reference number (i.e., the Transaction ID)</td></tr>
<tr><td>Trade Partially Matched (Short or Long Side)</td><td>• the PREV field will reflect the previous RTTM assigned reference number (i.e., the Transaction ID)
• the LIST field will reflect the new RTTM assigned reference number (i.e., the Trade ID)</td></tr>
</table>
• RELA//- MT515 Sender's Message Reference Number - This qualifier will contain the Sender's Message Reference Number (20C::SEME//) from the MT515 submitted by the Participant. It will only appear on those MT509 messages that are acknowledgements of receipt or rejections of MT515 messages. This will be the only 20C qualifier in the LINK block where an MT509 Reject Message is being created for a non-SWIFT compliant MT515.

• LIST//- RTTM Reference Number - This qualifier contains the RTTM assigned Reference
</td></tr>
</table>

4.3.2 MT509 Field Specifications

Block/Tag	Notes

Number. For DNA and Cancel DNA Requests RTTM Reference will be DNA ID. For all other messages depending on the Participant type and the comparison status of a transaction or a trade, the RTTM Reference Number will be a Submission ID, a Transaction ID or a Trade ID. This is illustrated in the table below:

Participant Type	Comparison Status	RTTM Reference Number
Dealer	Pre-Comparison	Transaction ID
	Post-Comparison	Trade ID (Tran ID)
Broker	Pre-Balancing	Submission ID
	Post-Balancing Pre-Comparison	Transaction ID
	Post-Comparison (PMAT and FMAT)	Transaction ID (PMAT only) **or** Trade ID (PMAT and FMAT)

- **BASK//- Broker-Related Reference Number** - This qualifier contains a broker-specified broker reference number, or RTTM assigned broker match identifier, depending on participant type.

Participant Type	BASK Reference Number
Broker	This field specifies the Broker's Reference Number, and is reflected in all messages where receiving Participant is a Broker, except for MT509's sent in response to DK messages submitted by a Broker (vs. a Comparison Request)
Dealer	This field contains an RTTM assigned Broker Match Identifier, used to associate the set of dealer trade(s) and broker advisory(s) involved in a match. It will appear on MT509 Match (MTCH//MACH) only, and is populated in any match event versus a broker trade, regardless of whether matched via Net Position (split/splice) or exact match.

- **PROG//- RTTM Assigned Contra Reference -** This field specifies the contra's RTTM assigned reference number. It is reflected only on MT509 messages where the receiving Participant has DK'ed a Comparison Request submitted against him.

- **COMM//- RTTM Assigned Match Trade ID –** This field specifies the participant's RTTM assigned trade reference number at the time of match (Trade ID). This qualifier will only appear on MT509 Match (MTCH//MACH) in order to enable participants to link the RTTM Assigned Transaction ID (unmatched) to the RTTM Assigned Trade ID (matched). After the match event, the RTTM Assigned Trade ID will continue to be reflected in :20C::LIST on all RTTM interactive output.

Note: While the SWIFT message accommodates both upper and lower case alphanumeric and certain symbols, for MBSD purposes, this field will be populated with an upper case alphanumeric value. It will not contain symbols or hyphens, except where the reference number has been assigned by RTTM. For more detailed information on the use of transaction-related reference numbers, see Appendix C.

e.g., :20C::MAST//REF010

STATUS	**The Status Block will appear on every MT509 message and will notify the member of the type of MT509 record being sent, as well as the status of the trade, or record, that was submitted to RTTM.**

4.3.2 MT509 Field Specifications

Block/Tag	Notes
25D	**Status Code** The Status Code indicates the record type/type of status message being sent by RTTM. The following are the various message types, which will be used for Interactive Messaging to support real-time comparison. • **IPRC//PACK** - This qualifier/option is used to indicate that a Trade Create Message has been accepted by RTTM. • **IPRC//REJT** - This qualifier/option is used to indicate that a Trade Create, Modify, DK, or DNA Request Message has been rejected by RTTM. The IPRC//REJT qualifier will be used in all instances where an incoming MT515 message is rejected for being non-SWIFT compliant (:24B::REJT/GSCC/F999). • **IPRC//GSCC/MODA** - This qualifier/option is used to indicate that Modify Request has been accepted • **IPRC//GSCC/MODP** - This qualifier/option is used to indicate that Modify Request has been processed • **IPRC//GSCC/PAMS** - This qualifier/option is used to indicate that Modify Set Request has been accepted • **IPRC//GSCC/YPPR** - This qualifier/option is used to indicate that Modify Set Request has been processed • **IPRC//GSCC/PADK** - This qualifier/option is used to indicate that DK Request has been accepted • **IPRC//GSCC/DPPR** - This qualifier/option is used to indicate that DK Request has been processed • **IPRC//GSCC/DELE** - This qualifier/option is used to indicate that pending comparison transaction has been deleted by RTTM (used for uncompared SBOD records before TBA net) • **IPRC//GSCC/DEPS** - This qualifier/option is used to indicate that transaction has been deleted by RTTM due to Pool Number specified was fully paid down • **IPRC//GSCC/DESA** - This qualifier/option is used to indicate that transaction has been deleted by RTTM due to system-forced action • **IPRC//GSCC/TUNB** - This qualifier/option is used to indicate that Trade Create submitted by broker is Unbalanced • **IPRC//GSCC/TBAL** - This qualifier/option is used to indicate that Trade Create submitted by broker is balanced • **IPRC//GSCC/DNAL** - This qualifier/option is used to indicate that DNA Request has been accepted • **CPRC//PACK** - This qualifier/option is used to indicate that Cancel request has been accepted by RTTM • **CPRC//REJT** - This qualifier/option is used to indicate that Cancel, Cancel Set or Cancel DNA request has been rejected by RTTM • **CPRC//CAND** - This qualifier/option is used to indicate that Cancel request has been processed by RTTM • **CPRC/GSCC/PACS** - This qualifier/option is used to indicate that Cancel Set request has been accepted by RTTM. This record will only be sent to Brokers • **CPRC/GSCC/XPPR** - This qualifier/option is used to indicate that Cancel Set request has been processed by RTTM. This record will only be sent to Brokers • **CPRC/GSCC/UPBP** - This qualifier/option is used to indicate that Cancel has been lifted by the receiver of the MT509

4.3.2 MT509 Field Specifications

Block/Tag	Notes
	• **CPRC/GSCC/UPBR** - This qualifier/option is used to indicate that Cancel has been lifted by RTTM • **CPRC/GSCC/UPBC** - This qualifier/option is used to indicate that Cancel has been lifted by the contra • **CPRC/GSCC/VPBP** - This qualifier/option is used to indicate that Cancel Set has been lifted by the receiver of the MT509 • **CPRC/GSCC/VPBR** - This qualifier/option is used to indicate that Cancel Set has been lifted by RTTM • **CPRC/GSCC/VPBC** - This qualifier/option is used to indicate that Cancel Set has been lifted by the contra • **CPRC/GSCC/CDNA** - This qualifier/option is used to indicate that Cancel DNA request has been accepted and processed by RTTM. • **MTCH//MACH** - This qualifier/option is used to indicate that Trade Create Transaction has been matched • **MTCH//GSCC/MAPL** - This qualifier/option is used to indicate to a Broker that the long side of the transaction (Broker's buy) has been compared with the dealer to create a partially matched trade • **MTCH//GSCC/MAPS** - This qualifier/option is used to indicate to a Broker that the short side of the transaction (Broker's sell) has been compared with the dealer to create a partially matched trade • **MTCH//GSCC/MAFM** - This qualifier/option is used to indicate to a Broker that the both sides of the transaction have been compared with the dealers to create a fully matched trade ***e.g., :25D::IPRC//PACK***
REASON	**The Reason Block will appear on MT509 messages where an MT515 submitted by the member has been rejected by RTTM. Each Reason Code must be enclosed within a Start Reason (:16R:REAS) and End Reason (:16S:REAS) Block.**
24B	**Reason Code** This field is mandatory in the block and will appear on all Reject Messages. There can be multiple Reason Codes on any MT509 Reject Message; each Reason Code must be enclosed within a Start Reason (:16R:REAS) and End Reason (:16S:REAS) Block. The Reason Code will be populated with the following value: • **REJT/** - This qualifier/option is used on all messages that indicate that submission was rejected by RTTM **Note**: As the list of error codes can be expanded in the future, the list will be amended, without modifying the entire specification. Please see the MT509 layout, which details all error conditions (and associated codes) that would result in the rejection of a Participant MT515 message. ***e.g., :24B::REJT/GSCC/E004***
70D	**Reason Narrative (REAS)** **REAS//GSCC** - The reason narrative field can contain narrative on those MT509 Reject Messages created in response to receiving a non-SWIFT compliant MT515, or can contain one of the following qualifiers: • **/MDRJ** - This qualifier/option will be included on all MT509 Modify Rejected Message when MT515 Modify Request has been rejected by RTTM • **/MSRJ** - This qualifier/option will be included on all MT509 Modify Set Rejected Message when MT515 Modify Set Request has been rejected by RTTM

4.3.2 MT509 Field Specifications

Block/Tag	Notes
	• **/DKRJ** - This qualifier/option will be included on all MT509 DK Rejected Message when MT515 DK Request has been rejected by RTTM • **/CSRJ** - This qualifier/option will be included on all MT509 Cancel Set Rejected Message when MT515 Cancel Set Request has been rejected by RTTM • **/DNRJ** - This qualifier/option will be included on all MT509 DNA Rejected Message when MT515 DNA Request has been rejected by RTTM • **/CDRJ** - This qualifier/option will be included on all MT509 Cancel DNA Rejected Message when MT515 Cancel DNA Request has been rejected by RTTM **Note:** This narrative field will appear in the first repeating REAS sequence ***e.g., :70D::REAS//GSCC/MDRJ***

4.3.3 MT509 Field Analysis
(25D=IPRC)

M / O	Tag	Block/ Qualifier	Sub qualifier	Field Description	IPRC// PACK	IPRC// REJT (*)	IPRC/ GSCC/ MODA	IPRC/ GSCC/ MODP	IPRC/ GSCC /PAMS	IPRC/ GSCC /YPPR	IPRC/ GSCC /PADK	IPRC/ GSCC/ DPPR	IPRC/ GSCC/ DELE	IPRC/ GSCC /DEPS	IPRC/ GSCC /DESA	IPRC/ GSCC /TUNB	IPRC/ GSCC /TBAL	IPRC/ GSCC/ DNAL
				Message Header														
M				Password	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓
M				Sender	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓
M				Message Type	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓
M				Receiver	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓
M	:16R:	GENL		Block Start														
M	:20C:	:SEME//		Sender's Reference for this message	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓
M	:23G:	INST		Message Function-Instruct *or*	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓
		CAST	[/COPY]	Cancel														
O	:98C:	:PREP//		Preparation Date/Time	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓
M	:16R:	LINK		Repeat Block Start														
M	:20C:	:MAST//		Master Reference No	✓	✓	✓	✓			✓	✓	✓	✓	✓	✓	✓	✓
M	:16S:	LINK		Repeat Block End														
M	:16R:	LINK		Repeat Block Start														
O	:20C:	:PREV//		Previous Reference No		✓	✓	✓	✓	✓								
M	:16S:	LINK		Repeat Block End														
M	:16R:	LINK		Repeat Block Start														
O	:20C:	:RELA//		Related Reference No (MT515 sender's ref)	✓	✓	✓		✓		✓	✓	✓	✓	✓	✓	✓	✓
M	:16S:	LINK		Repeat Block End														
M	:16R:	LINK		Repeat Block Start														
O	:20C:	:LIST//		RTTM Assigned Reference	✓		✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓
M	:16S:	LINK		Repeat Block End														
M	:16R:	LINK		Repeat Block Start														
O	:20C:	:BASK//		Broker Reference No.	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	
M	:16S:	LINK		Repeat Block End														
M	:16R:	LINK		Repeat Block Start														
O	:20C:	:PROG//		RTTM Assigned Contra Reference							✓	✓						
M	:16S:	LINK		Repeat Block End														
M	:16R:	LINK		Repeat Block Start														
O	:20C:	:COMM//		RTTM Assigned Match Trade ID														
M	:16S:	LINK		Repeat Block End														

4.3.3 MT509 Field Analysis
(25D=IPRC)

M/O	Tag	Block/ Qualifier	Sub qualifier	Field Description	IPRC// PACK	IPRC// REJT (*)	IPRC/ GSCC/ MODA	IPRC/ GSCC/ MODP	IPRC/ GSCC /PAMS	IPRC/ GSCC /YPPR	IPRC/ GSCC /PADK	IPRC/ GSCC/ DPPR	IPRC/ GSCC/ DELE	IPRC/ GSCC /DEPS	IPRC/ GSCC /DESA	IPRC/ GSCC /TUNB	IPRC/ GSCC /TBAL	IPRC/ GSCC/ DNAL
M	:16R:	STAT		Repeat Block Start														
M	:25D:	:IPRC/	/PACK	Trade is acknowledged/ validated	✓													
			/REJT	Trade, Modify, Modify Set, DK or DNA is rejected		✓												
			GSCC/ MODA	Modify Accepted			✓											
			GSCC/ MODP	Modify Processed				✓										
			GSCC/ PAMS	Modify Set Accepted					✓									
			GSCC/ YPPR	Modify Set Processed						✓								
			GSCC/ PADK	DK Accepted							✓							
			GSCC/ DPPR	DK Processed								✓						
			GSCC/ DELE	Deleted Uncompared Transaction									✓					
			GSCC/ DEPS	Deleted Due to Fully Paid-Down Security *or*										✓				
			GSCC/ DESA	Deleted Due To System Action *or*											✓			
			GSCC/ TUNB	Transaction Unbalanced												✓		
			GSCC/ TBAL	Transaction Balanced													✓	
			GSCC/ DNAL	DNA Accepted														✓
		:CPRC/	/PACK	Cancel Accepted														
			/REJT	Cancel (Set, DNA)) Rejected														
			/CAND	Cancel Processed														
			GSCC/ PACS	Cancel Set Accepted														
			GSCC/ XPPR	Cancel Set Processed														
			GSCC/ UPBP	Cancel Lifted by Participant														
			GSCC/	Cancel Lifted by RTTM														

4.3.3 MT509 Field Analysis
(25D=IPRC)

M / O	Tag	Block/ Qualifier	Sub qualifier	Field Description	IPRC// PACK	IPRC// REJT (*)	IPRC/ GSCC/ MODA	IPRC/ GSCC/ MODP	IPRC/ GSCC /PAMS	IPRC/ GSCC /YPPR	IPRC/ GSCC /PADK	IPRC/ GSCC/ DPPR	IPRC/ GSCC/ DELE	IPRC/ GSCC /DEPS	IPRC/ GSCC /DESA	IPRC/ GSCC /TUNB	IPRC/ GSCC /TBAL	IPRC/ GSCC/ DNAL
			UPBR															
			GSCC/ UPBC	Cancel Lifted by Contra														
			GSCC/ VPBP	Cancel Set Lifted by Participant														
			GSCC/ VPBR	Cancel Set Lifted by RTTM														
			GSCC/ VPBC	Cancel Set Lifted by Contra														
			GSCC/ CDNA	Cancel DNA														
		:MTCH/	/MACH	Trade Has Been Matched														
			GSCC/ MAPL	Trade Partially Matched – Long Side														
			GSCC/ MAPS	Trade Partially Matched – Short Side														
			GSCC/ MAFM	Trade Fully Matched														
M	:16R:	REAS		Optional Repeat Block Start														
M	:24B:	:REJT/	GSCC/	Reject Reason Code		✓												
O	:70D:	:REAS/	/GSCC	Reject Reason Narrative		✓												
			/MDRJ	Modify Rejected		✓												
			/MSRJ	Modify Set Rejected		✓												
			/DKRJ	DK Rejected		✓												
			/CSRJ	Cancel Set Rejected														
			/DNRJ	DNA Rejected		✓												
			/CDRJ	Cancel DNA Rejected														
M	:16S:	REAS		Repeat Block End														
M	:16S:	STAT		Repeat Block End														
M	:16S:	GENL		Block End														

(*) The following 5 records are covered within this column:

- Trade Create Rejected Messages
- Modify Rejected Messages
- Modify Set Rejected Messages
- DK Rejected Messages
- DNA Rejected Messages

4.3.4 MT509 Field Analysis
(25D=CPRC)

M/O	Tag	Block/ Qualifier	Subqualifier	Field Description	CPRC// PACK	CPRC// REJT (*)	CPRC// CAND	CPRC/ GSCC /PACS	CPRC/ GSCC /XPPR	CPRC/ GSCC /UPBP	CPRC/ GSCC /UPBR (**)	CPRC/ GSCC /UPBC (**)	CPRC/ GSCC /VPBP	CPRC/ GSCC /VPBR	CPRC/ GSCC /VPBC (**)	CPRC/ GSCC/ CDNA
				Message Header												
M				Password	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓
M				Sender	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓
M				Message Type	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓
M				Receiver	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓
M	:16R:	GENL		Block Start												
M	:20C:	:SEME//		Sender's Reference for this message	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓
M	:23G:	INST		Message Function-Instruct *or*												
		CAST	[/COPY]	Cancel	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓
O	:98C:	:PREP//		Preparation Date/Time	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓
M	:16R:	LINK		Repeat Block Start												
M	:20C:	:MAST//		Master Reference No	✓	✓	✓			✓	✓	✓				✓
M	:16S:	LINK		Repeat Block End												
M	:16R:	LINK		Repeat Block Start												
O	:20C:	:PREV//		Previous Reference No												
M	:16S:	LINK		Repeat Block End												
M	:16R:	LINK		Repeat Block Start												
O	:20C:	:RELA//		Related Reference No (MT515 sender's ref)	✓	✓		✓								
M	:16S:	LINK		Repeat Block End												
M	:16R:	LINK		Repeat Block Start												
O	:20C:	:LIST//		RTTM Assigned Reference	✓		✓	✓	✓	✓	✓	✓	✓	✓	✓	✓
M	:16S:	LINK		Repeat Block End												
M	:16R:	LINK		Repeat Block Start												
O	:20C:	:BASK//		Broker Reference No.	✓	✓	✓	✓	✓		✓	✓	✓	✓	✓	
M	:16S:	LINK		Repeat Block End												
M	:16R:	LINK		Repeat Block Start												
O	:20C:	:PROG//		RTTM Assigned Contra Reference												
M	:16S:	LINK		Repeat Block End												
M	:16R:	LINK		Repeat Block Start												
O	:20C:	:COMM//		RTTM Assigned Match												

4.3.4 MT509 Field Analysis
(25D=CPRC)

M/O	Tag	Block/ Qualifier	Subqualifier	Field Description	CPRC// PACK	CPRC// REJT (*)	CPRC// CAND	CPRC/ GSCC /PACS	CPRC/ GSCC /XPPR	CPRC/ GSCC /UPBP	CPRC/ GSCC /UPBR (**)	CPRC/ GSCC /UPBC (**)	CPRC/ GSCC /VPBP	CPRC/ GSCC /VPBR	CPRC/ GSCC /VPBC (**)	CPRC/ GSCC/ CDNA
				Trade ID												
M	:16S:	LINK		Repeat Block End												
M	:16R:	STAT		Repeat Block Start												
M	:25D:	:IPRC/	/PACK	Trade is acknowledged/ validated												
			/REJT	Trade, Modify, Modify Set, DK or DNA is rejected												
			GSCC/MODA	Modify Accepted												
			GSCC/MODP	Modify Processed												
			GSCC/PAMS	Modify Set Accepted												
			GSCC/YPPR	Modify Set Processed												
			GSCC/PADK	DK Accepted												
			GSCC/DPPR	DK Processed												
			GSCC/DELE	Deleted Uncompared Transaction												
			GSCC/DEPS	Deleted Due to Fully Paid-Down Security *or*												
			GSCC/DESA	Deleted Due To System Action *or*												
			GSCC/TUNB	Transaction Unbalanced												
			GSCC/TBAL	Transaction Balanced												
			GSCC/DNAL	DNA Accepted												
		:CPRC/	/PACK	Cancel Accepted	✓											
			/REJT	Cancel (Set or DNA) Rejected		✓										
			/CAND	Cancel Processed			✓									
			GSCC/PACS	Cancel Set Accepted				✓								
			GSCC/XPPR	Cancel Set Processed					✓							
			GSCC/UPBP	Cancel Lifted by Participant						✓						
			GSCC/UPBR	Cancel Lifted by RTTM							✓					
			GSCC/UPBC	Cancel Lifted by Contra								✓				
			GSCC/VPBP	Cancel Set Lifted by Participant									✓			
			GSCC/VPBR	Cancel Set Lifted by RTTM										✓		
			GSCC/VPBC	Cancel Set Lifted by											✓	

4.3.4 MT509 Field Analysis
(25D=CPRC)

M/O	Tag	Block/ Qualifier	Subqualifier	Field Description	CPRC// PACK	CPRC// REJT (*)	CPRC// CAND	CPRC/ GSCC /PACS	CPRC/ GSCC /XPPR	CPRC/ GSCC /UPBP	CPRC/ GSCC /UPBR (**)	CPRC/ GSCC /UPBC (**)	CPRC/ GSCC /VPBP	CPRC/ GSCC /VPBR	CPRC/ GSCC /VPBC (**)	CPRC/ GSCC/ CDNA
				Contra												
			GSCC/CDNA	Cancel DNA Accepted and Processed												✓
		:MTCH/	/MACH	Trade Has Been Matched												
			GSCC/MAPL	Trade Partially Matched – Long Side												
			GSCC/MAPS	Trade Partially Matched – Short Side												
			GSCC/MAFM	Trade Fully Matched												
M	:16R:	REAS		Optional Repeat Block Start												
M	:24B:	:REJT/	GSCC/	Reject Reason Code		✓										
O	:70D:	:REAS/	/GSCC	Reject Reason Narrative		✓										
			/MDRJ	Modify Rejected												
			/MSRJ	Modify Set Rejected												
			/DKRJ	DK Rejected												
			/CSRJ	Cancel Set Rejected		✓										
			/DNRJ	DNA Rejected												
			/CDRJ	Cancel DNA Rejected		✓										
M	:16S:	REAS		Repeat Block End												
M	:16S:	STAT		Repeat Block End												
M	:16S:	GENL		Block End												

(*) The following record is covered within this column:

- Cancel Rejected Messages
- Cancel DNA Rejected

(**) For Future Use

4.3.5 MT509 Field Analysis
(25D=MTCH)

M/O	Tag	Block/ Qualifier	Subqualifier	Field Description	MTCH//MACH	MTCH/ GSCC /MAPL	MTCH/ GSCC /MAPS	MTCH/ GSCC /MAFM
				Message Header				
M				Password	✓	✓	✓	✓
M				Sender	✓	✓	✓	✓
M				Message Type	✓	✓	✓	✓
M				Receiver	✓	✓	✓	✓
M	:16R:	GENL		Block Start				
M	:20C:	:SEME//		Sender's Reference for this message	✓	✓	✓	✓
M	:23G:	INST		Message Function- Instruct *or*	✓	✓	✓	✓
		CAST	[/COPY]	Cancel				
O	:98C:	:PREP//		Preparation Date/Time	✓	✓	✓	✓
M	:16R:	LINK		Repeat Block Start				
M	:20C:	:MAST//		Master Reference No	✓	✓	✓	
M	:16S:	LINK		Repeat Block End				
M	:16R:	LINK		Repeat Block Start				
O	:20C:	:PREV//		Previous Reference No		✓	✓	
M	:16S:	LINK		Repeat Block End				
M	:16R:	LINK		Repeat Block Start				
O	:20C:	:RELA//		Related Reference No (MT515 sender's ref)				
M	:16S:	LINK		Repeat Block End				
M	:16R:	LINK		Repeat Block Start				
O	:20C:	:LIST//		RTTM Assigned Reference	✓	✓	✓	✓
M	:16S:	LINK		Repeat Block End				
M	:16R:	LINK		Repeat Block Start				
O	:20C:	:BASK//		Broker Reference No.	✓	✓	✓	✓
M	:16S:	LINK		Repeat Block End				
M	:16R:	LINK		Repeat Block Start				
O	:20C:	:PROG//		RTTM Assigned Contra Reference				
M	:16S:	LINK		Repeat Block End				
M	:16R:	LINK		Repeat Block Start				
O	:20C:	:COMM//		RTTM Assigned Match Trade ID	✓			
M	:16S:	LINK		Repeat Block End				
M	:16R:	STAT		Repeat Block Start				
M	:25D:	:IPRC/	/PACK	Trade is acknowledged/ validated				
			/REJT	Trade, Modify, Modify Set or DK is rejected				
			GSCC/MODA	Modify Accepted				

4.3.5 MT509 Field Analysis
(25D=MTCH)

M/O	Tag	Block/ Qualifier	Subqualifier	Field Description	MTCH//MACH	MTCH/ GSCC /MAPL	MTCH/ GSCC /MAPS	MTCH/ GSCC /MAFM
			GSCC/MODP	Modify Processed				
			GSCC/PAMS	Modify Set Accepted				
			GSCC/YPPR	Modify Set Processed				
			GSCC/PADK	DK Accepted				
			GSCC/DPPR	DK Processed				
			GSCC/DELE	Deleted Uncompared Transaction				
			GSCC/TUNB	Transaction Unbalanced				
			GSCC/TBAL	Transaction Balanced				
			GSCC/DNAL	DNA Accepted				
		:CPRC/	/PACK	Cancel Accepted				
			/REJT	Cancel (Set) Rejected				
			/CAND	Cancel Processed				
			GSCC/PACS	Cancel Set Accepted				
			GSCC/XPPR	Cancel Set Processed				
			GSCC/UPBP	Cancel Lifted by Participant				
			GSCC/UPBR	Cancel Lifted by RTTM				
			GSCC/UPBC	Cancel Lifted by Contra				
			GSCC/VPBP	Cancel Set Lifted by Participant				
			GSCC/VPBR	Cancel Set Lifted by RTTM				
			GSCC/VPBC	Cancel Set Lifted by Contra				
			GSCC/CDNA	Cancel DNA Accepted and Processed				
		:MTCH/	/MACH	Trade Has Been Matched	✓			
			GSCC/MAPL	Trade Partially Matched – Long Side		✓		
			GSCC/MAPS	Trade Partially Matched – Short Side			✓	
			GSCC/MAFM	Trade Fully Matched				✓
M	:16R:	REAS		Optional Repeat Block Start				
M	:24B:	:REJT/	GSCC/	Reject Reason Code				
O	:70D:	:REAS/	/GSCC	Reject Reason Narrative				
			/MDRJ	Modify Rejected				
			/MSRJ	Modify Set Rejected				
			/DKRJ	DK Rejected				
			/CSRJ	Cancel Set Rejected				
			/DNRJ	DNA Rejected				
			/CDRJ	Cancel DNA Rejected				
M	:16S:	REAS		Repeat Block End				

4.3.5 MT509 Field Analysis
(25D=MTCH)

M/O	Tag	Block/ Qualifier	Subqualifier	Field Description	MTCH//MACH	MTCH/ GSCC /MAPL	MTCH/ GSCC /MAPS	MTCH/ GSCC /MAFM
M	:16S:	STAT		Repeat Block End				
M	:16S:	GENL		Block End				

4.4 MT518 Message

This section contains the detailed specification for the MT518 message. The SWIFT layout for the MT518 is almost identical to that of the MT515 message used by Participants to submit instructions to RTTM.

It should be noted that the various types of MT518's described previously in the document can be divided into one of the two message categories below:

- Advisories
- Modifications/Events based on Your Trades

ADVISORIES

Advisories sent to a Participant reflect the trade record as submitted by the contraparty. The Buy/Sell indicator (transaction type) on the record is, however, from the perspective of the recipient of the MT518.

The following MT518 record types are advisories, and reflect transaction information submitted against the Participant:

- Comparison Request - CMPR
- Comparison Request Modify - CRQM
- Comparison Request Cancel - CADV

MODIFICATIONS/EVENTS BASED ON YOUR TRADES

These MT518's primarily reflect your trade records after changes have been made. In the majority of cases, the changes have been made by RTTM to your trade. They are also used to reflect changes made by the submitting party to RTTM via terminal input.

The following MT518's reflect modifications or events based on your trade:

- Cancel Request (of already compared trade) - CREQ
- Cancel Request Modify (of already compared trade) - MCRQ
- Cancel Request Cancel (of already compared trade) - CCRQ
- DK Advice - NAFI
- DK Remove Advice - DCCX
- Screen Input Trade Replay - SITR
- Screen Input Set Replay – SISR
- DNA Assigned - DNAP
- Screen Input DNA Replay – SDNA
- Trade Novated – NOVT
- Post Comparison Trade Modification - MDAD

This section is organized in the following manner:

- **Section 4.4.1** – General Format
- **Section 4.4.2** – Field Specifications
- **Section 4.4.3** – Field Analysis (Advisories)
- **Section 4.4.4** – Field Analysis (Advices Referring to Your Trades)

☞ The Field Analysis section contains an analysis of the fields that may be found on each MT515 message. For each record type, a check mark will be found where it is possible for that field to appear on that record. It should be noted, however, that where a check mark appears, the check mark is not intended to indicate that a field is mandatory for a given record type. Where there is no check mark in a given box, that field is not applicable for the record type in question.

4.4.1 MT518 General Format

M/O	Tag	Block/ Qualifier	Subqualifier/ Options	Field Description	Data Field Format
				Message Header	
M				Password	12!c
M				Sender	8!c
M				Message Type	3!n/3!n/4!c
M				Receiver	8!c
M	:16R:	GENL		Mandatory Block Start	
M	:20C:	:SEME//		Sender's Reference for this Msg	16x
M	:23G:	NEWM		Msg Function = New *or*	4!c[/4!c]
		CANC	[/COPY]	Cancel	
O	:98C:	:PREP//		Preparation Date/Time	YYYYMMDDHHMMSS
M	:22F:	:TRTR/	GSCC/CASH	Cash Buy/Sell Trade Indicator	4!c
M	:16R:	LINK		Repeat Block Start	
O	:20C:	:MAST//		Master Reference Number (External Reference)	16x
M M	:16S: :16R:	LINK LINK		Repeat Block End Repeat Block Start	
O	:20C:	:PREV//		Previous Reference Number	16x
M	:16S:	LINK		Repeat Block End	
M	:16R:	LINK		Repeat Block Start	
O	:20C:	:LIST//		RTTM Assigned Reference	16x
M	:16S:	LINK		Repeat Block End	
M	:16R:	LINK		Repeat Block Start	
O	:20C:	:BASK//		Broker Reference Number	16x
M	:16S:	LINK		Repeat Block End	
M	:16S:	GENL		Block End	
M	:16R:	CONFDET		Block Start	
M	:98C:	:TRAD//		Trade Date & Time	YYYYMMDDHHMMSS
M	:98A:	:SETT//		Settlement Date	YYYYMMDD
M	:90A:	:DEAL/	/PRCT/	Deal Price – Percentage	15d
O	:19A:	:SETT//	/USD	Settlement Amount	15d
M	:22H:	:BUSE/	/BUYI	Trade Type – Buy *or*	4!c
			/SELL	Sell	
O	:22F:	:PROC/	GSCC/CMPR	Comparison Request *or*	4!c
			GSCC/CRQM	Comparison Request Modify *or*	
			GSCC/CADV	Comparison Request Cancel *or*	
			GSCC/CREQ	Cancel Request *or*	
			GSCC/MCRQ	Cancel Request Modify *or*	
			GSCC/CCRQ	Cancel Request Cancel *or*	
			GSCC/NAFI	DK Advice *or*	
			GSCC/DCCX	DK Remove Advice *or*	
			GSCC/SITR	Screen Input Trade Replay *or*	
			GSCC/SISR	Screen Input Set Replay *or*	
			GSCC/MDAD	Post Comparison Modification Advice	
			GSCC/DFVA	Default Values Applied *or*	
			GSCC/YTPR	Repricing *or*	
			GSCC/NOVT	Trade Novated *or*	
			GSCC/DNAP	DNA Assigned *or*	
			GSCC/SDNA	Screen Input DNA Replay	
M	:22H:	:PAYM/	/APMT	Against Payment Indicator	4!c
O	:22F:	:CATB/	/PERU	Per Unit Charges Indicator	4!c
M	:16R:	CONFPRTY		Repeat Block Start	

4.4.1 MT518 General Format

M/O	Tag	Block/ Qualifier	Subqualifier/ Options	Field Description	Data Field Format
M	:95R:	:BUYR/	GSCC/PART	Party = Buyer	34x
O	:20C:	:PROC//		Buyer (Contra) Transaction Ref.	16x
O	:70C:	:PACO/	/GSCC	Participant Contact Narrative	4*35x
			/TDID	Trader ID	20c
O	:70E:	:DECL/	/GSCC	Participant Declaration Details Narrative	10*35x
			/CTRD	Buyer (Contra) Trade Reference	10c
			/FAMT	Individual Par amount to DNA	15d
			/PRCT	Individual Price to target for DNA	15d
			/TDDT	Individual Trade Date to target for DNA	YYYYMMDD
			/TRID	Individual Trade Id to target for DNA	16x
M	:16S:	CONFPRTY		Repeat Block End	
M	:16R:	CONFPRTY		Repeat Block Start	
M	:95R:	:SELL/	GSCC/PART	Party = Seller	34x
O	:20C:	:PROC//		Seller (Contra) Transaction Ref.	16x
O	:70C:	:PACO/	/GSCC	Participant Contact Narrative	4*35x
			/TDID	Trader ID	20c
O	:70E:	:DECL/	/GSCC	Participant Declaration Details Narrative	10*35x
			/CTRD	Seller (Contra) Trade Reference	10c
			/FAMT	Individual Par amount to DNA	15d
			/PRCT	Individual Price to target for DNA	15d
			/TDDT	Individual Trade Date to target for	YYYYMMDD
			/TRID	Individual Trade Id to target for DNA	16x
M	:16S:	CONFPRTY		Repeat Block End	
M	:36B:	:CONF/	/FAMT/	Quantity as Face Amount (Par)	15d
M	:35B:	/US/		Security Identifier – CUSIP	4 * 35x
M	:16R:	FIA		Block Start	
O	:12B:	:OPTI/	/CALL	Call Option Type *or*	4!c
			/PUTO	Put Option Type	
O	:98A:	:EXPI//		Expiry Date	YYYYMMDD
O	:13B:	:POOL/	GSCC/	Pool Number	9x
M	:16S:	FIA		Block End	
O	:70E:	:TPRO/	/GSCC	Trade Instruction Processing Narrative	10*35x
			/TDSVSBOD	Trade Service Type – SBOD *or*	4!c
			/TDSVTFTD	Trade Service Type – Trade for Trade *or*	
			/TDSVSTIP	Trade Service Type – STIP *or*	
			/TDSVOPTN	Trade Service Type – Option	
			/MSGR	Message Reason (see table)	4!c
			/DKRS	DK Reason (see table)	4!c
			/GUPP	Give Up Period	2n
M M	:16S: :16R:	CONFDET SETDET		Block End Block Start	
M	:22F:	:SETR/	/RPTO	Indicator = Reporting Purposes	4!c
O	:17B:	:STAN/	/N	Standing Instruction Override = No	1!a
M	:16R:	AMT		Block Start	

4.4.1 MT518 General Format

M/O	Tag	Block/ Qualifier	Subqualifier/ Options	Field Description	Data Field Format
M	:19A:	:LOCO//USD		Commission Amount	15d
M	:16S:	AMT		Block End	
M	:16S:	SETDET		Block End	

4.4.1 MT518 General Format

	Message Reason Codes	
DKTD	Due to DK	4!c
DCTD	Due to DK Remove	
MACH	Due to Match	
COAC	Due to Contra Action	
GSAC	Due to RTTM Action	
YRAC	Due to Your Action	

	DK Reason Codes	
E004	Unknown Security	4!c
E005	Bad Quantity	
E006	Bad Trade Date	
E007	Bad Settlement Date	
E008	Bad Price	
E010	Bad Buyer Party	
E011	Bad Seller Party	
E013	Transaction Type Error	
E014	Price Method Error	
E015	Commission Error	
E100	Unknown Cancel	
E101	Give Up Period Error	
E102	Trade Service Type Error	
E103	Option Type Error	
E104	Option Expiry Date Error	
E106	Incorrect Account Symbol	
E107	Duplicate Trade	
E108	Invalid Pool Identifier	
E998	Trade not found	
E999	Other Bad Data	

Note: E101 is not used for Novation Eligible trades

4.4.2 MT518 Field Specifications

Block/Tag	Notes	
Message Header	**Each message must contain a message header. All header fields are mandatory fixed format with trailing blanks, where required.**	
Password	12!c	Password fields will be blank filled on MT518 messages.
Sender	8!c	MBSCTRRS (MBSD Trade Registration and Reconciliation System) will always be the sender of the MT518 messages.
Message Type	3!n/3!n/4!c	The first three characters indicate to the recipient the message type (518); the second three positions reflect the version of the message interface (currently always 000). The last four characters indicate the issuer code to be used in the message ("GSCC").
Receiver	8!c	MBSD account number of the Participant receiving the message.
GENL	**This mandatory block provides general information regarding the message. It appears only once in a Trade Confirm.**	
20C	**Sender Message Reference** • **SEME//-** This mandatory field contains the sender's (RTTM) message reference number. It is used on all messages sent by RTTM and will contain a unique number to unambiguously identify each message. (This is a communications message number, not a trade number.) **Note:** While the SWIFT message accommodates both upper and lower case alphanumeric and certain symbols, for RTTM purposes, this field will be populated with an upper case alphanumeric value. It will not contain symbols or hyphens. ***e.g., :20C::SEME//MBSDCOMREF1***	
23G	**Function of the Message** This mandatory field identifies the function of the message. It will either be a new message (NEWM) or a cancellation of a previous message (CANC): • **NEWM** - This NEWM qualifier will be used on the following MT518 messages: – Comparison Requests and Comparison Request Modifies; – Screen Input Trade Replays that reflect a Trade Create, or a Modify submitted via terminal; – Screen Input DNA Replays that reflect a DNA Create submitted via terminal; – Screen Input Set Replays that reflect a Modify Set submitted via terminal; – DK Advices and DK Remove Advices where the receiver of such advices is the submitter of a Trade Create that is being DK'ed – Post Comparison Modification Advices; and – DNA Assigned messages • **CANC[/COPY]** - This CANC qualifier will be used on the following MT518 messages: – Cancel Requests, Cancel Request Modifies and Cancel Request Cancels; – Comparison Request Cancels; – Screen Input Trade Replays that reflect a Cancel submitted via terminal; – Screen Input DNA Replays that reflect a DNA Cancel submitted via terminal; – Screen Input Set Replays that reflect a Cancel Set submitted via terminal; and – DK Advices and DK Remove Advices where the receiver of such advices is the submitter of a Cancel (or Cancel Set) Message that is being DK'ed. **Note:** When a Dealer submits an MT515 Cancel Message for a fully matched (FMAT) brokered trade, MT518 messages related to this cancel are also sent to the Broker for informational purposes only. The informational nature of these messages will be reflected on the MT518 messages by adding **"/COPY"** to this field. At this time, the **"/COPY"** suffix can be used for MT518 Cancel Request, DK	

4.4.2 MT518 Field Specifications

Block/Tag	Notes
	(Cancel) Advice, DK (Cancel) Remove Advice and Cancel Request Cancel messages. ***e.g., :23G:NEWM***
98C	**Preparation Date and Time** • **PREP//** -This field will be reflected on all messages to indicate the date and time the message was prepared by RTTM. **Note:** The "C" format for this (98) tag indicates a date/time format of "YYYYMMDDHHMMSS". ***e.g., :98C::PREP//20011218143947***
22F	**Trade Transaction Type Indicator (TRTR)** Since MBSD trades are bilateral cash (buy/sell) trades, this mandatory field will only contain the value indicated below at this time. • **TRTR/GSCC/CASH** - This qualifier/option will be used on all MT518 messages to specify that they refer to buy/sell trades requiring two-sided comparison. ***e.g., :22F::TRTR/GSCC/CASH***
LINK	**The LINK Block will be repeated for as many reference qualifiers as need to be included in a Trade Confirm. It is intended to provide the required information to identify the trade. Each reference number must be enclosed within a Start Link Block (:16R:LINK) and End Link Block (:16S:LINK). Each LINK repeating subsequence is within the GENL Block.**
20C	**Reference** The following reference qualifiers can be found on MT518 records: • **MAST// - Master Reference Number** - This qualifier will contain the external reference number (x-ref) of the transaction/trade or DNA represented on the record. The field will be populated: - on all MT518 records going to the original submitter of the transaction, and - only when the x-ref on a transaction or trade is still applicable. (e.g., MT518's sent to Dealers reflecting their (post comparison) trades will only continue to contain an x-ref if the trade was compared via exact match. MT518's sent to Brokers referring to the transactions they submitted will only have an x-ref when the record refers to one side of a transaction.) • **PREV// - Previous Reference Number** - This qualifier will be reflected on all MT518 records sent to the original submitting party which are related to modifications of reference numbers. (The only exception to this rule is for records related to modifications of Broker Reference Number 'prebalancing.' On these records, only the Current Broker Reference will be reflected; the Previous Broker Reference, however, will not be reflected on these records.) The PREV qualifier will also be reflected on all Cancel MT518 records. The PREV qualifier will be populated on MT518 records as follows: - On all Cancel and Cancel Set records (:23G:CANC), this field will be populated with the value "NONREF". - - For (post balancing) records related to Broker submissions, this field will reflect the Previous Broker Reference of the Broker. • **LIST// - RTTM Reference Number** – On MT518 messages referring to your trades, this field will contain the RTTM assigned reference number. On MT518 messages referring to your DNA Requests, this field will contain the RTTM assigned DNA ID. For all other events transaction or trade id (or for the broker's submission before balancing) will be used. This

4.4.2 MT518 Field Specifications

<table>
<tr><th>Block/Tag</th><th>Notes</th></tr>
<tr><td></td><td>field will not appear on Comparison Requests, Comparison Request Modifies or Comparison Request Cancels.

<table>
<tr><th>Participant Type</th><th>Comparison Status</th><th>RTTM Reference Number</th></tr>
<tr><td>Dealer</td><td>Pre-Comparison</td><td>Transaction ID</td></tr>
<tr><td></td><td>Post-Comparison</td><td>Trade ID (Tran ID)</td></tr>
<tr><td>Broker</td><td>Pre-Balancing</td><td>Submission ID</td></tr>
<tr><td></td><td>Post-Balancing
Pre-Comparison</td><td>Transaction ID</td></tr>
<tr><td></td><td>Post-Comparison
(PMAT and FMAT)</td><td>Transaction ID (PMAT only) or Trade ID (PMAT and FMAT)</td></tr>
</table>
Note: On Comparison Requests, Comparison Request Modifies and Comparison Request Cancels, the contraparty’s RTTM transaction reference is provided in the appropriate Buyer or Seller Confirming Party subsequence, and not in this LINK subsequence

• BASK//- Broker-Related Reference Number - This qualifier contains a broker-specified broker reference number, or RTTM assigned broker match identifier, depending on participant type. With the exception of the below scenarios, the field will be blank.
<table>
<tr><th>Participant Type</th><th>BASK Reference Number</th></tr>
<tr><td>Broker</td><td>Any MT518 message that is received by a Broker and that refers to one of his trades will reflect the Broker Reference Number in this field.</td></tr>
<tr><td>Dealer</td><td>This field contains an RTTM assigned Broker Match Identifier, used to associate the set of dealer trade(s) and broker advisory(s) involved in a match. It will appear on MT518 Comparison Request Advisory (due to match) and MT518 Trade Novated messages only, and is populated in any match event versus a broker trade, regardless of whether matched via Net Position (split/splice) or exact match.</td></tr>
</table>
Note: While the SWIFT message accommodates both upper and lowercase alphanumeric and certain symbols, for MBSD purposes, this field will be populated with an uppercase alphanumeric value. It will not contain symbols or hyphens, except where the reference number has been assigned by RTTM.

e.g., :20C::MAST//PARTREF1</td></tr>
<tr><td>CONFDET</td><td>The mandatory CONFDET (Confirmation Details) block appears only once in a Trade Confirm. It contains Trade and Confirming Party Details.</td></tr>
<tr><td>98C</td><td>Trade Date

TRAD// - This qualifier is used as indicated below.
<table>
<tr><th>Message Type</th><th>TRAD Field Value</th></tr>
<tr><td>DNA (screen replay and assigned)</td><td>The field is populated with a value of December 31st 9999 and a time of 00:00:00.</td></tr>
<tr><td>All other MT515</td><td>The value is populated with the Trade Date and Trade Time.</td></tr>
</table>
Note: The “C” format for this (98) tag indicates a date/time format of “YYYYMMDDHHMMSS”.

e.g., :98C::TRAD//20141218095510
:98C::TRAD//99991231000000</td></tr>
</table>

4.4.2 MT518 Field Specifications

<table>
<tr><th>Block/Tag</th><th>Notes</th></tr>
<tr><td>98A</td><td>Settlement Date
• SETT// - This field is used on all messages to specify the settlement date. The “A” format for this tag (98) indicates a date format of “YYYYMMDD”.
– For TFTD trades, and DNA requests, this field will be populated with the full contractual settlement date (YYYYMMDD).
– For SBOD and OPTN trades, however, the day (“DD”) will always be populated with “01” (by convention using a format of “YYYYMM01”).
e.g., :98A::SETT//20011219</td></tr>
<tr><td>90A</td><td>Deal Price
This field is reflected on all MT518 messages. The price is expressed as a decimal number in SWIFT Standard format, which is left justified, with commas removed, and a comma used instead of a decimal.
• DEAL//PRCT/ - This qualifier/option is used for dollar prices, expressed as a decimal number.
– If the original trade was submitted by a Dealer and a commission based on a rate is to be paid, the following scenarios occur:
• Pre-comparison - The Deal Price populated on the MT518 message will reflect the price entered on the original trade create.
• Post-comparison - The Deal Price will not incorporate the commission in this field on the MT518 message.
– If the original trade was submitted by a Broker and a commission based on a rate is to be paid, then the Deal Price will not incorporate the commission in this field on the MT518 messages.
– For DNA (Screen Replay and DNA Assigned) the price will always be equal to 0
e.g., :90A::DEAL//PRCT/99,625</td></tr>
<tr><td>19A</td><td>Settlement Amount
SETT// - This field is used to specify the Settlement Amount for trades.
The Amount is in SWIFT Standard format, which is left justified, with commas removed, and a comma used in lieu of a decimal. The amount is always preceded by a 3-character ISO currency code (“USD” for MBSD trades).
<table>
<tr><th>Message Type</th><th>SETT// Field Value</th></tr>
<tr><td>DNA (Assigned and Screen Replay)</td><td>This qualifier is omitted.</td></tr>
<tr><td>All other MT515</td><td>If trade is an SPT, this value contains the final money based on the most recent factor in members’ systems.
For non-SPT trades, the value is calculated based on a factor of 1.0.</td></tr>
</table>
Note: The SWIFT format can accommodate a value of 15d in this field.
e.g., :19A::SETT//USD2000000,</td></tr>
<tr><td>22H</td><td>Trade Type Indicator (BUSE)
This field is reflected on all MT518 messages and will be set as follows:
<table>
<tr><th>Message Type</th><th>BUSE// Field Value</th></tr>
<tr><td>Screen Input Set Replays,
DNA (Assigned and Screen Replay)</td><td>The value will be set to “BUSE//BUYI”.</td></tr>
</table></td></tr>
</table>

4.4.2 MT518 Field Specifications

Block/Tag	Notes
	All other MT518 | Options are: • **BUSE//BUYI** – The trade reflected is a buy. • **BUSE//SELL** – The trade reflected is a sell. ***e.g., :22H::BUSE//SELL***
22F	**Processing Indicator (PROC)** This Processing Indicator enables RTTM to indicate to the Participant the type of record/ command being submitted on this MT518. The allowable values for this field are: • **PROC/GSCC/CMPR** - This qualifier/option indicates that the MT518 record is a Comparison Request. • **PROC/GSCC/CRQM** - This qualifier/option indicates that the MT518 record is a Comparison Request Modify. • **PROC/GSCC/CADV** - This qualifier/option indicates that the MT518 record is a Comparison Request Cancel (pre-comparison). • **PROC/GSCC/CREQ -** This qualifier/option indicates that the MT518 record is a Cancel Request (of an already compared trade). • **PROC/GSCC/MCRQ** - This qualifier/option indicates that the MT518 record is a Cancel Request Modify. • **PROC/GSCC/CCRQ** - This qualifier/option indicates that the MT518 record is a Cancel Request Cancel. • **PROC/GSCC/NAFI** - This qualifier/option indicates that the MT518 record is a DK Advice. • **PROC/GSCC/DCCX** - This qualifier/option indicates that the MT518 record is a DK Remove Advice. • **PROC/GSCC/SITR** - This qualifier/option indicates that the MT518 record is a Screen Input Trade Replay (applicable to screen inputs of Instruct, Modify, or Cancel records). • **PROC/GSCC/SISR** - This qualifier/option indicates that the MT518 record is a Screen Input Set Replay (applicable only to Broker screen inputs of Cancel Set and Modify Set records.) • **PROC/GSCC/MDAD** - This qualifier/option indicates that the MT518 record is a Post Comparison Modification Advice (of the recipient's trade). • **PROC/GSCC/NOVT** – This qualifier/option indicates that the MT518 record is a Trade Novated record. • **PROC/GSCC/DNAP** – This qualifier/option indicates that the MT518 record is a DNA Assigned record. • **PROC/GSCC/SDNA** – This qualifier/option indicates that the MT518 record is a Screen Input Replay for DNA (applicable to screen inputs of DNA Create or Cancel records) ***e.g., :22F::PROC/GSCC/CRQM***
22H	**Payment Indicator (PAYM)** This Payment Indicator field is mandatory for the MT518 message. All MT518 records will reflect the following qualifier/tag: • **PAYM//APMT** - This qualifier/option indicates that the trade will settle against payment. ***e.g., :22H::PAYM//APMT***
22F	**Charges Indicator (CATB)** This indicator will be reflected on all MT518 messages that contain a commission amount per trade in field :19A::LOCO//USD of the Amount (AMT) subsequence within the Settlement Details (SETDET) block. This field indicates a commission rate that was applied and has the following value: • **CATB//PERU** - This qualifier/option indicates that the commission amount indicated on

4.4.2 MT518 Field Specifications

<table>
<tr><th>Block/Tag</th><th>Notes</th></tr>
<tr><td></td><td>the message is the result of a commission rate.
e.g., :22F::CATB//PERU</td></tr>
<tr><td>36B</td><td>Quantity of Securities (CONF)
• CONF//FAMT/ - This field is mandatory, and for the purposes of RTTM, the option ‘FAMT’- indicating face amount (par) will be used.
<table>
<tr><th>Message Type</th><th>CONF//FAMT Field Value</th></tr>
<tr><td>DNA related</td><td>The value reflects the SUM value of buy par included in the DNA set which should be equal to SUM value of sell par.</td></tr>
<tr><td>All other MT518</td><td>The value reflects the face amount, noting that for Specified Pool Trades, this is populated with the Original Face Value of the trade.</td></tr>
</table>
Note: This tag and the following tag is placed on the message following the confirming party subsequences described below.
e.g., :36B::CONF//FAMT/2000000,</td></tr>
<tr><td>35B</td><td>Identification of Security
The security (TBA) involved is identified in the US by specifying the ISO country identifier (‘/US/’), followed by the CUSIP number.
Note: While the SWIFT layout accommodates a format of 4 * 35x, a 9!c (alpha numeric) value will populate the field for the TBA CUSIP.
e.g., :35B:/US/01F070641</td></tr>
<tr><td>70E</td><td>Trade Instruction Processing Narrative (TPRO)
This field will be on all MT518 messages except DNA-related messages and will be used to reflect trade related information not supported in the MT518 format – it will be used to reflect a trade service type, a message reason, a DK reason, and the give-up period, where appropriate.

TPRO//GSCC - denotes narrative information specific to MBSD.

One Trade Service Type will be included on each MT518 message:
• /TDSVSBOD - will be used for SBOD trades.
• /TDSVTFTD - will be used for TFTD trades
• /TDSVSTIP - will be used for STIP trades.
• /TDSVOPTN - will be used for OPTN trades.

MT518 Advisories can contain a message reason to further define an event on RTTM.
• /MSGR – specifies the message reason – a table with message reasons is attached to the layout.

All DK and DK Remove advices will contain a DK Reason:
• /DKRS – specifies the DK reason (on DK Messages only) – a table with DK reasons is attached to the layout

All records reflecting broker input will contain the give up period:
• /GUPP – indicates the number of days (0-9) in the give-up period. ***This field will not be used for Novation eligible trades.</td></tr>
</table>

4.4.2 MT518 Field Specifications

Block/Tag	Notes
	Note: This tag will be placed on the message within the Confirmation Details (CONFDET) Block following the FIA subsequence described below. ***e.g., :70E::TPRO//GSCC/TDSVTFTD***
CONFPRTY	**The Mandatory Confirming Party Block will be repeated for each party to a trade. Each party specified will be enclosed within a Start Party block (:16R:CONFPRTY) and an End Party block (:16S:CONFPRTY). Please note:** • **Screen Input Set and Cancel DNA Replay Messages will contain only one Confirming Party sequence (by convention, this is the buyer Confirming Party sequence, reflecting the information pertaining to the Broker/Dealer).** • **For DNA Assigned and Screen Input DNA Replay Messages, the Confirming Party block contains information on the position to target and par amount to DNA; this block will be repeated for each buy/sell term in the request. As a DNA must have at least one buy and one sell, a minimum of two repeating Confirming Party blocks must appear in the message.** • All **other MT518 messages will contain two repeating Confirming Party sequences (one buyer and one seller, and one of these parties will also be the receiver of the MT518 message).**
95R	**Party** • **BUYR/GSCC/PART** - specifies the Buying Party on all MT518 messages except on Screen Input Set Replay Messages, where this field always specifies the information pertaining to the Broker (the "GSCC" issuer code allows the specification to include the MBSD account number of the Participant or the contra, depending on who is acting as buyer or seller). • **SELL/GSCC/PART** - specifies the Selling Party on all MT518 messages except on Screen Input Set Replay Messages, where the seller Confirming Party sequence is omitted. As previously noted, Brokers will always be reflected either as buyer or as seller on any given MT518 message (with the exception of the Screen Input Set Replay (SISR) Message). **Note:** While the SWIFT layout supports a format of 35x for this field, this field will be populated with the appropriate 4 character MBSD Participant Account, for buyer or seller. ***e.g., :95R::BUYR/GSCC/PARTABCD***
20C	**Contra Transaction Reference (PROC)** • **PROC//** - Processing Reference Number- This field will reflect the RTTM assigned Contraparty Transaction Reference in the appropriate buyer or seller Confirming Party subsequence. It will only appear on Comparison Requests, Comparison Request Modifies and Comparison Request Cancels. ***e.g., :20C::PROC//7096000001***
70C	**Participant Contact Narrative (PACO)** This optional field will be reflected on advisories to identify party contact information for the buyer or seller party. • **PACO//GSCC** - denotes Participant contact narrative information specific to RTTM. • **/TDID** - will be used in the appropriate BUYR or SELL Confirming Party sequence to indicate the receiver's trader ID of the individual that executed the trade. Where provided on the original MT515 submitted by an Electronic Trading System, the Trader ID will be passed along to the Dealer on the Request for Comparison advisory. This should enable the Dealer to locate where to direct this advisory should it not match. **Note:** While this field can support a narrative 4 * 35x, the Participant, at this time, will only receive the above qualifier and related value in this field. In the future, this narrative

4.4.2 MT518 Field Specifications

Block/Tag	Notes
	field can be used to support additional information related to the buyer or seller, where required. ***e.g., :70C::PACO//GSCC/TDIDTRADER007***
70E	**Declaration Narrative (DECL)** This optional field will be reflected on Comparison Request Cancel (due to match) records to reflect narrative information related to either the buyer or seller party. In addition, this field denotes financial amount information related DNA requests (screen input replay and assigned), providing details on each DNA term specified and assigned trade ids. • **DECL//GSCC** - denotes narrative information specific to RTTM. • **/CTRD** - will be used in the Contra's BUYR or SELL Confirming Party Sequence to enable the receiving party to identify the ~~Contraparty~~ Trade created as a result of matching the Transaction referred to on this record (PROC in this sequence). In other words, the Trade Id assigned to the receiving/contraparty trade upon matching/novation. As previously indicated this will be found only on Comparison Request Cancel (due to match) Records. • **/FAMT** - the face quantity (par) in the DNA. • **/PRCT** - the price of the trade in the DNA, to 9 decimal places. • **/TDDT** - the trade date of the trade in the DNA, in format YYYYMMDD • **/TRID –** the Trade Id of the targeted trade in the DNA ***e.g., :70E::DECL//GSCC/CTRD2049000001***
FIA	**This Optional Block will be included for Specified Pool Trades to identify the specific pool traded (where :70E::TPRO//GSCC/TDSVTFTD or :70E::TPRO//GSCC/TDSVTFTD) or OPTN trades (where :70E::TPRO//GSCC/TDSVOPTN).**
12B	**Option Type (OPTI)** • **OPTI//CALL** – indicates that a call option on the underlying CUSIP was traded. • **OPTI//PUTO** – indicates that a put option on the underlying CUSIP was traded. ***e.g., :12B::OPTI//CALL***
98A	**Expiry Date (EXPI)** • **EXPI//** - specifies the expiry date of the (put or call) option. The "A" format for this tag (98) indicates a date format of "YYYYMMDD". ***e.g., :98A::EXPI//20010918***
13B	**Number Identification** • **POOL/GSCC/ -** will be used by RTTM to identify the pool number traded. Pool number will be used in conjunction with the TBA CUSIP to ensure security identifier uniqueness. **Note**: The Pool number will be returned, regardless of whether the pool was identified by Pool CUSIP in the original submission or not. ***e.g., :13B::POOL/GSCC/123456***
SETDET	**This Optional Block, and the AMT subsequence, will only be included when the Commission Amount field is populated.**
22F	**Settlement Indicator (SETR)** This field is SWIFT Mandatory for the Block. • **SETR//RPTO** - Indicates that this trade confirmation is for reporting purposes only. **Note:** This field is not used by RTTM although it is SWIFT mandatory in order to support the inclusion of the Commission Amount field. ***e.g., :22F::SETR//RPTO***
17B	**Standing Instructions Override** • **STAN//N** - This indicates that standing instructions will not be overridden. ***This

4.4.2 MT518 Field Specifications

Block/Tag	Notes
	field will not be specified for Novation eligible trades **Note:** This field, previously mandatory for SWIFT, is no longer used for novation eligible trades. ***e.g., :17B::STAN//N***
AMT	**As indicated above, this Optional sequence is only necessary to support the inclusion of a Broker commission on a trade. When used, this block will always be included within the Settlement Details (SETDET) block.**
19A	**Commission Amount** • **LOCO//USD** - This field specifies the Broker's commission amount PER TRADE in USD that has been applied to that specific trade. The Commission Amount field is in SWIFT Standard Format, which is left justified, with commas removed, and a comma used in lieu of a decimal. – If a *commission rate* was charged on a trade, then this field will reflect a commission amount per trade for the following: • MT518 messages relating to Trade Creates originally submitted by a Broker, • Pre-comparison - MT518 messages relating to Trade Creates originally submitted by a Dealer if the Trade Create contained a commission amount. • Post-comparison - MT518 messages received by both Dealers and Brokers. – If a commission amount is reflected in this field, the Confirmation Details (CONFDET) Block will reflect: • :22F::CATB//PERU **Note:** The value in this field is the commission Amount that must be paid to the Broker – e.g., if a commission rate of 1/512 is charged on a two million dollar trade, then the Commission Amount field will be displayed as "LOCO//USD39,06" ***e.g., :19A::LOCO//USD39,06***

4.4.3 MT518 Field Specifications

M/O	Tag	Block/ Qualifier	Subqualifier	Field Description	CMPR	CRQM	CADV
				Message Header			
				Password	✓	✓	✓
				Sender	✓	✓	✓
				Message Type	✓	✓	✓
				Receiver	✓	✓	✓
M	:16R:	GENL		Start of Block			
M	:20C:	:SEME//		Sender's Reference for this message	✓	✓	✓
M	:23G:	NEWM		Message Function = New *or*	✓	✓	
		CANC	[/COPY]	Cancel			✓
O	:98C:	:PREP//		Preparation Date/Time	✓	✓	✓
M	:22F:	:TRTR/	GSCC/CASH	Cash Buy/Sell Trade Indicator	✓	✓	✓
M	:16R:	LINK		Start of Optional Repetitive Subsequence			
O	:20C:	:MAST//		Master Reference Number			
M	:16S:	LINK		End of Block			
M	:16R:	LINK		Start of Optional Repetitive Subsequence			
O	:20C:	:PREV//		Previous Reference Number			✓
M	:16S:	LINK		End of Block			
M	:16R:	LINK		Start of Optional Repetitive Subsequence			
O	:20C:	:LIST//		RTTM Reference Number			
M	:16S:	LINK		End of Block			
M	:16R:	LINK		Start of Optional Repetitive Subsequence			
O	:20C:	:BASK//		Broker Reference Number			
M	:16S:	LINK		End of Block			
M	:16S:	GENL		End of Block			
M	:16R:	CONFDET		Start of Block			
M	:98C:	:TRAD//		Trade Date/Time	✓	✓	✓
M	:98A:	:SETT//		Settlement Date	✓	✓	✓
M	:90A:	:DEAL/	/PRCT/	Deal Price - Percentage	✓	✓	✓
O	:19A:	:SETT/	/USD	Settlement Amount	✓	✓	✓
M	:22H:	:BUSE/	/BUYI	Trade Type Buy *or*	✓	✓	✓
			/SELL	Sell	✓	✓	✓
O	:22F:	:PROC/	GSCC/CMPR	Comparison Request *or*	✓		
			GSCC/CRQM	Comparison Request Modify *or*		✓	
			GSCC/CADV	Comparison Request Cancel *or*			✓
			GSCC/CREQ	Cancel Request *or*			
			GSCC/MCRQ	Cancel Request Cancel *or*			
			GSCC/CCRQ	Cancel Request Modify *or*			
			GSCC/NAFI	DK Advice *or*			
			GSCC/DCCX	DK Remove Advice *or*			
			GSCC/SITR	Screen Input Trade Replay *or*			
			GSCC/SISR	Screen Input Set Replay			
			GSCC/MDAD	Post Comparison Modification Advice *or*			
			GSCC/DFVA	Default Values Applied			
			GSCC/YTPR	Repricing			
			GSCC/NOVT	Trade Novated			
			GSCC/SDNA	Screen Replay DNA			

4.4.3 MT518 Field Specifications

M/O	Tag	Block/ Qualifier	Subqualifier	Field Description	CMPR	CRQM	CADV
			GSCC/DNAP	DNA Assigned			
M	:22H:	:PAYM/	/APMT	Against Payment Trade	✓	✓	✓
O	:22F:	:CATB/	/PERU	Per Unit Charges Indicator *or*	✓	✓	✓
M	:16R:	CONFPRTY		Start of Repetitive Mandatory Subsequence			
M	:95R:	:BUYR/	GSCC/PART	Buying Party	✓	✓	✓
O	:20C:	:PROC//		Buyer (contra) trs. reference	✓	✓	✓
O	:70C:	:PACO/	/GSCC	Participant Contact Narrative	✓	✓	✓
			/TDID	Trader ID	✓	✓	✓
O	:70E:	:DECL/	/GSCC	Participant Declaration Details Narrative			✓
			/CTRD	Buyer (Contra) Trade Reference			✓
			/FAMT	Individual Par for DNA			
			/PRCT	Individual Price for DNA			
			/TDDT	Individual Trade Date for DNA			
			/TRID	Individual Trade Id to target for DNA			
M	:16S:	CONFPRTY		Repeat Block End			
M	:16R:	CONFPRTY		Start of Repetitive Mandatory Subsequence			
M	:95R:	:SELL/	GSCC/PART	Selling Party	✓	✓	✓
O	:20C:	:PROC//		Seller (contra) trs. reference	✓	✓	✓
O	:70C:	:PACO/	/GSCC	Participant Contact Narrative	✓	✓	✓
			/TDID	Trader ID	✓	✓	✓
O	:70E:	:DECL/	/GSCC	Participant Declaration Details Narrative			✓
			/CTRD	Seller (Contra) Trade Reference			✓
			/FAMT	Individual Par for DNA			
			/PRCT	Individual Price for DNA			
			/TDDT	Individual Trade Date for DNA			
			/TRID	Individual Trade Id to target for DNA			
M	:16S:	CONFPRTY		Repeat Block End			
M	:36B:	:CONF/	/FAMT/	Quantity as Face Amount – Original Face Value (Par)	✓	✓	✓
M	:35B:	/US/		Identification of Financial Instrument- TBA CUSIP	✓	✓	✓
M	:16R:	FIA		Start of Optional Subsequence			
O	:12B:	:OPTI/	/CALL	Call Option Type *or*	✓	✓	✓
			/PUTO	Put Option Type	✓	✓	✓
O	:98A:	:EXPI//		Expiry Date	✓	✓	✓
O	:13B:	:POOL/	GSCC/	Pool Number	✓	✓	✓
M	:16S:	FIA		End of Optional Subsequence			
O	:70E:	:TPRO/	/GSCC	Trade Instruction Processing Narrative			
			/TDSVSBOD	Trade Service – SBOD *or*	✓	✓	✓
			/TDSVTFTD	Trade Service – TFTD *or*	✓	✓	✓
			/TDSVSTIP	Trade Service – STIP *or*	✓	✓	✓
			/TDSVOPTN	Trade Service – OPTN	✓	✓	✓
			/MSGR	Message Reason		✓	✓
			/DKRS	DK Reason			
M	:16S:	CONFDET		End of Block			
M	:16R:	SETDET		Start of Optional Sequence			
M	:22F:	:SETR/	/RPTO	Indicator = Reporting Purposes			

4.4.3 MT518 Field Specifications

M/O	Tag	Block/ Qualifier	Subqualifier	Field Description	CMPR	CRQM	CADV
O	:17B:	:STAN/	/N	Standing Instructions Override	✓	✓	✓
M	:16R:	AMT		Start of Repetitive Optional Subsequence			
M	:19A:	:LOCO/	/USD	Commission Amount	✓	✓	✓
M	:16S:	AMT		End of Block			
M	:16S:	SETDET		End of Block			

4.4.3 MT518 Field Analysis
(Advisories)

M/O	Tag	Block/ Qualifier	Subqualifier	Field Description	CMPR	CRQM	CADV
				Message Header			
				Password	✓	✓	✓
				Sender	✓	✓	✓
				Message Type	✓	✓	✓
				Receiver	✓	✓	✓
M	:16R:	GENL		Start of Block			
M	:20C:	:SEME//		Sender's Reference for this message	✓	✓	✓
M	:23G:	NEWM		Message Function = New *or*	✓	✓	
		CANC	[/COPY]	Cancel			✓
O	:98C:	:PREP//		Preparation Date/Time	✓	✓	✓
M	:22F:	:TRTR/	GSCC/CASH	Cash Buy/Sell Trade Indicator	✓	✓	✓
M	:16R:	LINK		Start of Optional Repetitive Subsequence			
O	:20C:	:MAST//		Master Reference Number			
M	:16S:	LINK		End of Block			
M	:16R:	LINK		Start of Optional Repetitive Subsequence			
O	:20C:	:PREV//		Previous Reference Number			✓
M	:16S:	LINK		End of Block			
M	:16R:	LINK		Start of Optional Repetitive Subsequence			
O	:20C:	:LIST//		RTTM Reference Number			
M	:16S:	LINK		End of Block			
M	:16R:	LINK		Start of Optional Repetitive Subsequence			
O	:20C:	:BASK//		Broker Reference Number			
M	:16S:	LINK		End of Block			
M	:16S:	GENL		End of Block			
M	:16R:	CONFDET		Start of Block			
M	:98C:	:TRAD//		Trade Date/Time	✓	✓	✓
M	:98A:	:SETT//		Settlement Date	✓	✓	✓
M	:90A:	:DEAL/	/PRCT/	Deal Price - Percentage	✓	✓	✓
O	:19A:	:SETT/	/USD	Settlement Amount	✓	✓	✓

4.4.3 MT518 Field Analysis
(Advisories)

M/O	Tag	Block/ Qualifier	Subqualifier	Field Description	CMPR	CRQM	CADV
M	:22H:	:BUSE/	/BUYI	Trade Type Buy *or*	✓	✓	✓
			/SELL	Sell	✓	✓	✓
O	:22F:	:PROC/	GSCC/CMPR	Comparison Request *or*	✓		
			GSCC/CRQM	Comparison Request Modify *or*		✓	
			GSCC/CADV	Comparison Request Cancel *or*			✓
			GSCC/CREQ	Cancel Request *or*			
			GSCC/MCRQ	Cancel Request Cancel *or*			
			GSCC/CCRQ	Cancel Request Modify *or*			
			GSCC/NAFI	DK Advice *or*			
			GSCC/DCCX	DK Remove Advice *or*			
			GSCC/SITR	Screen Input Trade Replay *or*			
			GSCC/SISR	Screen Input Set Replay			
			GSCC/MDAD	Post Comparison Modification Advice *or*			
			GSCC/DFVA	Default Values Applied			
			GSCC/YTPR	Repricing			
			GSCC/NOVT	Trade Novated			
			GSCC/SDNA	Screen Replay DNA			
			GSCC/DNAP	DNA Assigned			
M	:22H:	:PAYM/	/APMT	Against Payment Trade	✓	✓	✓
O	:22F:	:CATB/	/PERU	Per Unit Charges Indicator	✓	✓	✓
M	:16R:	CONFPRTY		Start of Repetitive Mandatory Subsequence			
M	:95R:	:BUYR/	GSCC/PART	Buying Party	✓	✓	✓
O	:20C:	:PROC//		Buyer (contra) trs. reference	✓	✓	✓
O	:70C:	:PACO/	/GSCC	Participant Contact Narrative	✓	✓	✓
			/TDID	Trader ID	✓	✓	✓
O	:70E:	:DECL/	/GSCC	Participant Declaration Details Narrative			✓
			/CTRD	Buyer (Contra) Trade Reference			✓
			/FAMT	Individual Par for DNA			
			/PRCT	Individual Price for DNA			
			/TDDT	Individual Trade Date for DNA			

4.4.3 MT518 Field Analysis
(Advisories)

M/O	Tag	Block/ Qualifier	Subqualifier	Field Description	CMPR	CRQM	CADV
			/TRID	Individual Trade Id to target for DNA			
M	:16S:	CONFPRTY		Repeat Block End			
M	:16R:	CONFPRTY		Start of Repetitive Mandatory Subsequence			
M	:95R:	:SELL/	GSCC/PART	Selling Party	✓	✓	✓
O	:20C:	:PROC//		Seller (contra) trs. reference	✓	✓	✓
O	:70C:	:PACO/	/GSCC	Participant Contact Narrative	✓	✓	✓
			/TDID	Trader ID	✓	✓	✓
O	:70E:	:DECL/	/GSCC	Participant Declaration Details Narrative			✓
			/CTRD	Seller (Contra) Trade Reference			✓
			/FAMT	Individual Par for DNA			
			/PRCT	Individual Price for DNA			
			/TDDT	Individual Trade Date for DNA			
			/TRID	Individual Trade Id to target for DNA			
M	:16S:	CONFPRTY		Repeat Block End			
M	:36B:	:CONF/	/FAMT/	Quantity as Face Amount – Original Face Value (Par)	✓	✓	✓
M	:35B:	/US/		Identification of Financial Instrument- TBA CUSIP	✓	✓	✓
M	:16R:	FIA		Start of Optional Subsequence			
O	:12B:	:OPTI/	/CALL	Call Option Type *or*	✓	✓	✓
			/PUTO	Put Option Type	✓	✓	✓
O	:98A:	:EXPI//		Expiry Date	✓	✓	✓
O	:13B:	:POOL/	GSCC/	Pool Number	✓	✓	✓
M	:16S:	FIA		End of Optional Subsequence			
O	:70E:	:TPRO/	/GSCC	Trade Instruction Processing Narrative			
			/TDSVSBOD	Trade Service – SBOD *or*	✓	✓	✓
			/TDSVTFTD	Trade Service – TFTD *or*	✓	✓	✓
			/TDSVSTIP	Trade Service – STIP *or*	✓	✓	✓
			/TDSVOPTN	Trade Service – OPTN	✓	✓	✓
			/MSGR	Message Reason		✓	✓
			/DKRS	DK Reason			

4.4.3 MT518 Field Analysis
(Advisories)

M/O	Tag	Block/ Qualifier	Subqualifier	Field Description	CMPR	CRQM	CADV
			/GUPP	Give up Period	✓	✓	✓
M	:16S:	CONFDET		End of Block			
M	:16R:	SETDET		Start of Optional Sequence			
M	:22F:	:SETR/	/RPTO	Indicator = Reporting Purposes			
M	:17B:	:STAN/	/N	Standing Instructions Override	✓	✓	✓
M	:16R:	AMT		Start of Repetitive Optional Subsequence			
M	:19A:	:LOCO/	/USD	Commission Amount	✓	✓	✓
M	:16S:	AMT		End of Block			
M	:16S:	SETDET		End of Block			

4.4.4 MT518 Field Analysis
(Advices Referring to Your Trades)

M/O	Tag	Block/ Qualifier	Subqualifier	Field Description	CREQ	MCRQ	CCRQ	NAFI	DCCX	SITR	SISR	MDAD	DFVA	YTPR	NOVT	SDNA	DNAP
				Message Header													
				Password	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓
				Sender	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓
				Message Type	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓
				Receiver	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓
M	:16R:	GENL		Start of Block													
M	:20C:	:SEME//		Sender's Reference for this message	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓
M	:23G:	NEWM		Message Function = New *or*				✓	✓	✓	✓	✓	✓	✓	✓	✓	✓
		CANC	[/COPY]	Cancel	✓	✓	✓	✓	✓	✓	✓					✓	
O	:98C:	:PREP//		Preparation Date/Time	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓
M	:22F:	:TRTR/	GSCC/ CASH	Cash Buy/Sell Trade Indicator	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓
M	:16R:	LINK		Start of Optional Repetitive Subsequence													
O	:20C:	:MAST//		Master Reference Number	✓	✓	✓	✓	✓	✓		✓	✓	✓	✓	✓	✓
M	:16S:	LINK		End of Block													
M	:16R:	LINK		Start of Optional Repetitive Subsequence													
O	:20C:	:PREV//		Previous Reference Number	✓	✓	✓			✓	✓						
M	:16S:	LINK		End of Block													
M	:16R:	LINK		Start of Optional Repetitive Subsequence													
O	:20C:	:LIST//		RTTM Reference Number	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓
M	:16S:	LINK		End of Block													
M	:16R:	LINK		Start of Optional Repetitive Subsequence													
O	:20C:	:BASK//		Broker Reference Number	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓			
M	:16S:	LINK		End of Block													
M	:16S:	GENL		End of Block													
M	:16R:	CONFDET		Start of Block													
M	:98C:	:TRAD//		Trade Date/Time	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓
M	:98A:	:SETT//		Settlement Date	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓
M	:90A:	:DEAL/	/PRCT/	Deal Price - Percentage	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓
O	:19A:	:SETT//		Settlement Amount	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓		
M	:22H:	:BUSE/	/BUYI	Trade Type Buy or	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓

4.4.4 MT518 Field Analysis
(Advices Referring to Your Trades)

M/O	Tag	Block/ Qualifier	Subqualifier	Field Description	CREQ	MCRQ	CCRQ	NAFI	DCCX	SITR	SISR	MDAD	DFVA	YTPR	NOVT	SDNA	DNAP
			/SELL	Sell	✓	✓	✓	✓	✓	✓		✓	✓	✓	✓	✓	✓
O	:22F:	:PROC/	GSCC/ CMPR	Comparison Request or													
			GSCC/ CRQM	Comparison Request Modify or													
			GSCC/ CADV	Comparison Request Cancel or													
			GSCC/ CREQ	Cancel Request or	✓												
			GSCC/ MCRQ	Cancel Request Cancel or		✓											
			GSCC/ CCRQ	Cancel Request Modify or			✓										
			GSCC/ NAFI	DK Advice or				✓									
			GSCC/ DCCX	DK Remove Advice or					✓								
			GSCC/ SITR	Screen Input Trade Replay or						✓							
			GSCC/ SISR	Screen Input Set Replay							✓						
			GSCC/ MDAD	Post Comparison Modification Advice or								✓					
			GSCC/ DFVA	Default Values Applied									✓				
			GSCC/ YTPR	Repricing										✓			
			GSCC /NOVT	Trade Novated											✓		
			GSCC /SDNA	Screen Replay DNA												✓	
			GSCC /DNAP	DNA Assigned													✓
M	:22H:	:PAYM/	/APMT	Against Payment Trade	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓
O	:22F:	:CATB/	/PERU	Per Unit Charges Indicator or	✓	✓	✓	✓	✓	✓		✓	✓	✓			
M	:16R:	CONFPRTY		Start of Repetitive Mandatory Subsequence													
M	:95R:	:BUYR/	GSCC/ PART	Buying Party	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓
O	:20C:	:PROC//		Buyer (contra) trs. reference													

4.4.4 MT518 Field Analysis
(Advices Referring to Your Trades)

M/O	Tag	Block/ Qualifier	Subqualifier	Field Description	CREQ	MCRQ	CCRQ	NAFI	DCCX	SITR	SISR	MDAD	DFVA	YTPR	NOVT	SDNA	DNAP
O	:70C:	:PACO/	/GSCC	Participant Contact Narrative	✓	✓	✓	✓	✓	✓		✓	✓	✓			
			/TDID	Trader ID	✓	✓	✓	✓	✓	✓		✓	✓	✓			
O	:70E:	:DECL/	/GSCC	Participant Declaration Details Narrative													
			/CTRD	Buyer (Contra) Trade Reference													
			/FAMT	Individual Par for DNA												✓	✓
			/PRCT	Individual Price for DNA												✓	✓
			/TDDT	Individual Trade Date for DNA												✓	✓
			/TRID	Individual Trade Id to target for DNA												✓	✓
M	:16S:	CONFPRTY		Repeat Block End													
M	:16R:	CONFPRTY		Start of Repetitive Mandatory Subsequence													
M	:95R:	:SELL/	GSCC/ PART	Selling Party	✓	✓	✓	✓	✓	✓		✓	✓	✓	✓	✓	✓
O	:20C:	:PROC//		Seller (contra) trs. reference													
O	:70C:	:PACO/	/GSCC	Participant Contact Narrative	✓	✓	✓	✓	✓	✓		✓	✓	✓			
			/TDID	Trader ID	✓	✓	✓	✓	✓	✓		✓	✓	✓			
O	:70E:	:DECL/	/GSCC	Participant Declaration Details Narrative													
			/CTRD	Seller (Contra) Trade Reference													
			/FAMT	Individual Par for DNA												✓	✓
			/PRCT	Individual Price for DNA												✓	✓
			/TDDT	Individual Trade Date for DNA												✓	✓
			/TRID	Individual Trade Id to target for DNA												✓	✓
M	:16S:	CONFPRTY		Repeat Block End													
M	:36B:	:CONF/	/FAMT/	Quantity as Original Face Amount (Par)	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓
M	:35B:	/US/		Identification of Financial Instrument- TBA CUSIP	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓
M	:16R:	FIA		Start of Optional Subsequence													
O	:12B:	:OPTI/	/CALL	Call Option Type or	✓	✓	✓	✓	✓	✓	✓	✓					
			/PUTO	Put Option Type	✓	✓	✓	✓	✓	✓	✓	✓					

4.4.4 MT518 Field Analysis
(Advices Referring to Your Trades)

M/O	Tag	Block/ Qualifier	Subqualifier	Field Description	CREQ	MCRQ	CCRQ	NAFI	DCCX	SITR	SISR	MDAD	DFVA	YTPR	NOVT	SDNA	DNAP
O	:98A:	:EXPI//		Expiry Date	✓	✓	✓	✓	✓	✓	✓	✓					
O	:13B:	:POOL/	GSCC/	Pool Number	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓		
M	:16S:	FIA		End of Optional Subsequence													
O	:70E:	:TPRO/	/GSCC	Trade Instruction Processing Narrative													
			/TDSVSBOD	Trade Service – SBOD or	✓	✓	✓	✓	✓	✓	✓	✓			✓		
			/TDSVTFTD	Trade Service – TFTD or	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓		
			/TDSVSTIP	Trade Service – STIP or	✓	✓	✓	✓	✓	✓	✓	✓			✓		
			/TDSVOPTN	Trade Service – OPTN	✓	✓	✓	✓	✓	✓	✓	✓					
			/MSGR	Message Reason	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓		
			/DKRS	DK Reason				✓	✓								
M	:16S:	CONFDET		End of Block													
M	:16R:	SETDET		Start of Optional Sequence													
M	:22F:	:SETR/	/RPTO	Indicator = Reporting Purposes	✓	✓	✓	✓	✓	✓		✓	✓	✓			
O	:17B:	:STAN/	/N	Standing Instructions Override	✓	✓	✓	✓	✓	✓		✓	✓	✓			
M	:16R:	AMT		Start of Repetitive Optional Subsequence													
M	:19A:	:LOCO/	/USD	Commission Amount	✓	✓	✓	✓	✓	✓		✓	✓	✓			
M	:16S:	AMT		End of Block													
M	:16S:	SETDET		End of Block													

4.5 MT599 Message

This section contains the detailed specification for the MT599 General Administrative Message. As previously indicated, the following messages will be generated by RTTM to notify Participants of significant system events:

- Start of Day (/GSOD/)
- AM Pass Submission Cutoff (/APSC/)
- Start of Pool Conversion, DNA Settlement and TBA Reprice (/SDNR)
- End of Pool Conversion, DNA Settlement and TBA Reprice (EDNR)
- End of Day Matching Submission Cutoff (/EDCS/)
- End of Day Interactive Output Complete (/EODC/)

MT599 Format Differences

It is important to note that the MT599 message uses the older SWIFT message types, which are slightly different in format from the other ISO 15022 messages employed in this specification.

As can be noted on the following pages:

- There are no beginning and end of block tags (16R and 16S);
- Tags do not always include the optional 1-character format suffix; and
- There are no generic fields, qualifiers or repeating sequences.

We have included qualifiers in Tag 79 (narrative field) in an attempt to maintain similar formats to other messages being implemented, given that any type of text can be included in narrative fields. MBSD, for this purpose, has attempted to delineate, and label, the 'subfields' included similarly to those on other messages in this specification. Tag 79 will provide a reference to the message type being sent, as well as other various dates applicable to the message.

This section is organized in the following manner:

- **Section 4.5.1** – General Format
- **Section 4.5.2** – Field Specifications

4.5.1 MT599 General Format

M/O	Tag	Block/ Qualifier	Subqualifier/ Options	Field Description	Data Field Format
				Message Header	
M				Password	12!c
M				Sender	8!c
M				Message Type	3!n/3!n/4!c
M				Receiver	8!c
M	:20:			Transaction (sender's message) Reference Number	16x
M	:79:			Narrative	(35*50x)
		GSCC/GADM		MBSD Administrative Message	4!c/4!c
		/PREP/		Preparation Date/Time	(8!n6!n) YYYYMMDDHHMMSS
		/GSOD/		MBSD Start-of-Day Notification *or*	YYYYMMDD
		/APSC/		AM Pass Submission Cutoff *or*	YYYYMMDD
		/SDNR/		Start of Pool Conversion, DNA Settlement and TBA Reprice	YYYYMMDD
		/EDNR/		End of Pool Conversion, DNA Settlement and TBA Reprice	YYYYMMDD
		/EDCS/		Comparison Submission Cutoff End-of-Day Message *or*	YYYYMMDD
		/EODC/		Comparison Processing End-of-day Message	YYYYMMDD
		/NXTD/		Next MBSD 'Trade Submission' Day	YYYYMMDD

4.5.2 MT599 Field Specifications

Block/Tag	Notes	
Message Header	**Each Message must contain a message header. All header fields are mandatory fixed format with trailing blanks, where required.**	
Password	12!c	This field will be blank-filled on all outbound MT599 Messages
Sender	8!c	MBSCTRRS (MBSD Trade Registration and Reconciliation System) will be the sender of the MT599 Comparison messages.
Message Type	3!n/3!n/4!c	The first three characters indicate to the recipient the message type (599); the second three positions reflect the version of the message interface (currently always 000). The last four characters indicate the issuer code to be used in the message ("GSCC").
Receiver	8!c	MBSD account number of the Participant receiving the message.
20	**Transaction (Sender Message) Reference Number** This field contains the sender's message reference number. It is mandatory and will contain a unique number to unambiguously identify each message sent from MBSD. (This is a communications message number, not a trade number.) **Note:** While the SWIFT message accommodates both Upper and Lower case alphanumeric and certain symbols, for RTTM purposes this field will be populated with an upper case alphanumeric value. It will not contain symbols or hyphens. ***e.g., :20:ABCDEFG1***	
79	**Narrative** This field will contain the various administrative message data, including the type of message, using the following qualifiers: • **GSCC/GADM** – This qualifier/option indicates that this is an administrative message being sent by MBSD. • **/PREP/** - This field contains the message preparation date and time • **/GSOD/** - This qualifier indicates to Participants that this MT599 message is MBSD's beginning of day notification for the business date noted. Subsequent to receiving this message Participants can begin to send transactions to MBSD to be included in that day's comparison process. Any messages received by MBSD after this point will result in immediate acknowledgement/rejection. MBSD will also, at this point, begin sending acknowledgement/ rejection MT509 output for all trades received after the prior business day's cutoff point. • **/APSC/** - This qualifier indicates to Participants that this MT599 message is MBSD's notification that the AM pass has already started for the business day noted. Any transactions received by RTTM subsequent to this point will not be included in the AM pass for that day. On netting days transactions received after this point (which were due to net that day) will be rejected by RTTM. • **/SDNR/** - This qualifier indicates to Participants that this MT599 message is MBSD's notification that the Pool Conversioin, DNA Settlement and TBA Reprice process has already started for the business day noted. On SIFMA 24hr days, DNA requests received after this point (which were due to settle that day) will be rejected by RTTM. • **/EDNR/** - This qualifier indicates to Participants that this MT599 message is MBSD's notification that the Pool Conversioin, DNA Settlement and TBA Reprice process has completed for the business day noted. • **/EDCS/** - This qualifier indicates that this MT599 message is MBSD's notification to the Participant that any trades received by MBSD after this time will not be included in that day's comparison process. All trades received by MBSD after this cutoff (until the next night's cutoff/ "EDCS" message) will be included in the comparison process for the date indicated below (following the qualifier '/NXTD/'). • **/EODC/** - This qualifier indicates that this MT599 message is MBSD's notification to Participants that MBSD has completed the comparison process for the date indicated and no	

APPENDICES

The documents included in this section are provided as a supplement to the Specifications included in Section 4 of this document.

Appendix A	**Mandatory Data for MBSD Input** contains MBSD Mandatory Data listings for Trade Input.
Appendix B	**Reference Number Usage in Messages** delineates how transaction-related reference numbers (i.e., X-Ref, Broker Reference, Transaction ID, Trade ID, Submission ID, Contra Trade ID and Contra Transaction ID) are used in the various interactive messages.
Appendix C	**ISO 15022 Message Structure Diagrams** contains diagrams from the SWIFT manual reflecting the structure of the MT515, MT509 and MT518 messages.
Appendix D	**Message Flows** contains detailed diagrams depicting the flows of messages to and from RTTM for various transaction-related scenarios. These flows have been divided into multiple sections.
Appendix E	**Message Samples** provides samples of a variety of MT515, MT509 and MT518 messages dealer-to-dealer and brokered trades.

Appendix A: Mandatory Data for MBSD Input

APPENDIX A MANDATORY DATA FOR MBSD INPUT

The following are lists of data that are mandatory on MBSD input for TBA trades.

A.1 DEALER INPUT

1. External Reference Number
2. Transaction Type (Buy/Sell)
3. Trade Service Type
4. Trade Date
5. Settlement Date
6. Security
7. Par Amount/Quantity
8. Price
9. Buyer Participant Account
10. Seller Participant Account
11. Commission amount per trade (where applicable)
12. Rate commission indicator (where applicable)
13. Option Type (for Option trades only)
14. Expiry Date (for Option trades only)

A.2 BROKER INPUT

1. Broker Reference Number
2. External Reference Number
3. Transaction Type (Buy/Sell)
4. Trade Service Type
5. Trade Date

6. Settlement Date
7. Security
8. Par Amount/Quantity
9. Price
10. Buyer Participant Account *
11. Seller Participant Account*
12. Commission amount per trade
13. Rate commission indicator

* As previously noted Cancel Set and Modify Set records will reflect only a Buyer Confirming Party Block. This block will contain data specific to the Broker, rather than the actual buyer or seller party.

Appendix B: Reference Number Usage in Messages

APPENDIX B REFERENCE NUMBER USAGE IN MESSAGES

This appendix contains the following sections on Transaction-Related Reference Numbers on Messages from:

- Dealers to RTTM (Dealer Input)
- Brokers to RTTM (Broker Input)
- RTTM to Dealers (Dealer Output)
- RTTM to Brokers (Broker Output)

TRANSACTION -RELATED REFERENCE NUMBERS ON MESSAGES FROM DEALERS TO RTTM

Dealers wishing to …	Before matching	After matching
Submit NEW trades, should input:	**MT515 Instruct/Trade Create** • X-ref (MAST)	N/A
MODIFY their X-REF, should input:	N/A	**MT515 Modify** • New X-ref (MAST) • Previous X-ref (PREV) where applicable • Transaction ID or Trade ID (LIST)
CANCEL their transactions/trades, should input:	**MT515 Cancel** • X-ref (MAST) • Transaction ID (LIST)	**MT515 Cancel** • X-ref (MAST) • Transaction ID or Trade ID (LIST)
DK Comparison Requests submitted against them, should input:	**MT515 DK** • Transaction ID of Contra (PROC)	
DK Cancel Requests submitted against them, should input:	N/A	**MT515 DK** • X-ref (MAST) • Trade ID (LIST)

TRANSACTION-RELATED REFERENCE NUMBERS ON MESSAGES FROM BROKERS TO RTTM

Brokers wishing to…	Before balancing	After balancing but before matching	PMAT	FMAT
Submit NEW trades, should input:	**MT515 Instruct/Trade Create** • Broker Ref (BASK) • X-ref (MAST)	N/A	N/A	N/A
MODIFY their BROKER REF, should input:	**MT515 Modify** • New Broker Ref (BASK) • X-ref (MAST) • Submission ID (LIST)	N/A	**MT515 Modify Set** • New Broker Ref (BASK) • Previous Broker Ref (PREV) • Transaction ID or Trade ID (LIST)	**MT515 Modify Set** • New Broker Ref (BASK) • Previous Broker Ref (PREV) • Transaction ID or Trade ID (LIST)
MODIFY the CONTRA and/or the COMMISSION on the unmatched side of a PMAT trade, should input:	N/A	N/A	**MT515 Modify** • Broker Ref (BASK) • Transaction ID or Trade ID (LIST)	N/A
CANCEL their Submissions/ Transactions/Trades, should input:	**MT515 Cancel** • X-ref (MAST) • Submission ID (LIST)	**MT515 Cancel Set** • Broker Ref (BASK) • Transaction ID (LIST)	**MT515 Cancel Set** • Broker Ref (BASK) • Transaction ID or Trade ID (LIST)	N/A
DK Comparison Requests submitted against them, should input:	**MT515 DK** • Transaction ID of Contra (PROC)			
DK Cancel Requests submitted against them, should input:	N/A	N/A	**MT515 DK** • X-ref (MAST) • Broker Ref (BASK) • Trade ID (LIST)	N/A

TRANSACTION -RELATED REFERENCE NUMBERS ON MESSAGES FROM RTTM TO DEALERS

Dealers receiving information on…	Before matching	Upon or after matching
New TRADE CREATES they submitted, will receive:	**MT509 Trade Create Accepted/ Rejected** • X-ref (if avail. for REJT) (MAST) • Transaction ID (not for REJT) (LIST) OR (in case of Trade Creates input via screen) **MT518 Screen Input Trade Replay** • X-ref (MAST) • Transaction ID (LIST)	N/A
Their previously submitted TRADE CREATES that match, will receive:	N/A	**MT509 Transaction Matched** • X-ref (MAST) • Transaction ID (LIST) • Broker Match ID (BASK), if matched vs broker
MODIFIES they submitted interactively, will receive:	N/A	**MT509 Modify Accepted/ Rejected/ Processed** • New X-ref (if avail. for REJT) (MAST) • Previous X-ref (if avail. for REJT) (PREV) • Transaction or Trade ID (if avail. for REJT) (LIST)
MODIFIES they submitted via screen, will receive:	N/A	**MT518 Screen Input Trade Replay** • New X-ref (MAST) • Trade ID (LIST)
CANCELS they submitted interactively, will receive:	**MT509 Cancel Accepted/ Rejected/ Processed** • X-ref (if avail. for REJT) (MAST) • Transaction ID (if avail. for REJT) (LIST)	**MT509 Cancel Accepted/ Rejected/ Processed** • X-ref (if avail. for REJT) (MAST) • Transaction or Trade ID (if avail. for REJT) (LIST)
CANCELS they submitted via screen, will receive:	**MT518 Screen Input Trade Replay** • X-ref (MAST) • Transaction ID (LIST) **MT509 Cancel Processed** • X-ref (MAST) • Transaction ID (LIST)	**MT518 Screen Input Trade Replay** • X-ref (MAST) • Trade ID (LIST) **MT509 Cancel Processed** • X-ref (MAST) • Trade ID (LIST)

TRANSACTION -RELATED REFERENCE NUMBERS ON MESSAGES FROM RTTM TO DEALERS

Dealers receiving information on…	Before matching	Upon or after matching
CANCEL REMOVES they submitted via screen, will receive:	N/A	**MT509 Cancel Lifted by Participant** • X-ref (MAST) • Trade ID (LIST)
DKs they submitted interactively, will receive:	**MT509 DK (of Comparison Request) Accepted/ Rejected/ Processed** • Transaction ID of Contra (PROG) and **MT518 Comparison Request Modify (due to DK)** • Transaction ID of Contra (PROC)	**MT509 DK (of Cancel Request) Accepted/ Rejected/ Processed** • X-ref (if avail. for REJT) (MAST) • Trade ID (if avail. for REJT) (LIST) and **MT518 Cancel Request Modify (due to DK)** • X-ref (MAST) • Trade ID (LIST)
DKs or DK REMOVES they submitted via screen, will receive:	**MT518 Comparison Request Modify (due to DK/due to DK Remove)** • Transaction ID of Contra (PROC)	**MT518 Cancel Request Modify (due to DK/due to DK Remove)** • X-ref (MAST) • Trade ID (LIST)
Their uncompared transactions that are deleted by RTTM, will receive:	**MT509 Deleted Uncompared Transaction** • X-ref (MAST) • Transaction ID (LIST)	N/A
New TRADE CREATES submitted by a Contra against them, will receive:	**MT518 Comparison Request** • Transaction ID of Contra (PROC)	N/A
TRADE CREATES previously submitted by a Contra against them that match, will receive:	N/A	**MT518 Comparison Request Cancel (due to Match)** • Transaction ID of Contra (PROC) • Trade ID of Contra (DECL//GSCC/CTRD) • Broker Match ID (BASK), if matched vs broker
COMMISSION MODIFIES submitted by a Contra against them, will receive:	**MT518 Comparison Request Modify** • Transaction ID of Contra (PROC)	N/A

TRANSACTION -RELATED REFERENCE NUMBERS ON MESSAGES FROM RTTM TO DEALERS

Dealers receiving information on…	Before matching	Upon or after matching
CANCELS submitted by a Contra against them, will receive:	**MT518 Comparison Request Cancel (due to Contra)** • Transaction ID of Contra (PROC)	**MT518 Cancel Request** • X-ref (MAST) • Trade ID (LIST)
CANCEL REMOVES submitted by a Contra against them, will receive:	N/A	**MT518 Cancel Request Cancel** • X-ref (MAST) • Trade ID (LIST)
DKs and DK REMOVES submitted by a Contra against their TRADE CREATES, will receive:	**MT518 DK Advice/ DK Remove Advice** • X-ref (MAST) • Transaction ID (LIST)	N/A
DKs and DK REMOVES submitted by a Contra against their CANCELS, will receive:	N/A	**MT518 DK (Cancel) Advice/ DK (Cancel) Remove Advice** • X-ref (MAST) • Trade ID (LIST)
Their previously submitted TRADE CREATES that are novated will receive:	N/A	**MT518 Trade Novated** • X-ref (MAST) • Trade ID (LIST) • Broker Match ID (BASK), if matched vs broker

TRANSACTION-RELATED REFERENCE NUMBERS ON MESSAGES FROM RTTM TO BROKERS

Brokers receiving information on …	Before balancing	After balancing but before matching	PMAT	FMAT
New TRADE CREATES they submitted, will receive:	**MT509 Trade Create Accepted/ Rejected/ Unbalanced** (1) • X-ref (if avail. for REJT) (MAST) • Broker Ref (if avail. for REJT) (BASK) • Submission ID (not for REJT) (LIST) OR (in case of Trade Creates input via screen) **MT518 Screen Input Trade Replay** • X-ref (MAST) • Broker Ref (BASK) • Transaction ID (LIST) (1) in case of screen input, no MT 509 TRADE CREATE ACCEPTED or REJECTED messages will be sent – MT509 TRADE CREATE UNBALANCED messages will be sent however.	**MT509 Trade Create Balanced** • X-ref (MAST) • Broker Ref (BASK) • Submission ID (PREV) • Transaction ID (LIST)	N/A	N/A

TRANSACTION-RELATED REFERENCE NUMBERS ON MESSAGES FROM RTTM TO BROKERS

Brokers receiving information on …	Before balancing	After balancing but before matching	PMAT	FMAT
Their previously submitted TRADE CREATES that match, will receive:	N/A	N/A	**MT509 Transaction Matched** • X-ref (MAST) • Broker Ref (BASK) • Transaction ID (LIST) **MT509 Trade Partially Matched** • X-ref (MAST) • Broker Ref (BASK) • Transaction ID (PREV) • Trade ID (LIST)	**MT509 Trade Fully Matched** • Broker Ref (BASK) • Trade ID (LIST)
MODIFIES they submitted interactively, will receive:	**MT509 Modify Accepted/ Rejected/ Processed** • X-ref (if avail. for REJT) (MAST) • New Broker Ref (if avail. for REJT) (BASK) • Submission ID (if avail. for REJT) (LIST)	N/A	**MT509 Modify Accepted/ Rejected/ Processed** • Broker Ref (if avail. for REJT) (BASK) • Transaction ID or Trade ID (if avail. for REJT) (LIST) • X-ref (MAST)	N/A
MODIFIES they submitted via screen, will receive:	**MT518 Screen Input Trade Replay** • X-ref (MAST) • New Broker Ref (BASK) • Submission ID (LIST)	N/A	**MT518 Screen Input Trade Replay** • Broker Ref (BASK) • Trade ID (LIST) • X-ref (MAST)	N/A

TRANSACTION-RELATED REFERENCE NUMBERS ON MESSAGES FROM RTTM TO BROKERS

Brokers receiving information on …	Before balancing	After balancing but before matching	PMAT	FMAT
MODIFY SETS they submitted interactively, will receive:	N/A	N/A	**MT509 Modify Set Accepted/ Rejected/ Processed** • New Broker Ref (if avail. for REJT) (BASK) • Previous Broker Ref (if avail. for REJT) (PREV) • Transaction ID or Trade ID (if avail. for REJT) (LIST)	**MT509 Modify Set Accepted/ Rejected/ Processed** • New Broker Ref (if avail. for REJT) (BASK) • Previous Broker Ref (if avail. for REJT) (PREV) • Transaction ID or Trade ID (if avail. for REJT) (LIST)
MODIFY SETS they submitted via screen, will receive:	N/A	N/A	**MT518 Screen Input Set Replay** • New Broker Ref (BASK) • Previous Broker Ref (PREV) • Trade ID (LIST)	**MT518 Screen Input Set Replay** • New Broker Ref (BASK) • Previous Broker Ref (PREV) • Trade ID (LIST)
CANCELS or CANCEL SETS they submitted interactively, will receive:	**MT509 Cancel Accepted/ Rejected/ Processed** • X-ref (if avail. for REJT) (MAST) • Broker Ref (if avail. for REJT) (BASK) • Submission ID (if avail. for REJT) (LIST)	**MT509 Cancel Set Accepted/ Rejected/ Processed** • Broker Ref (if avail. for REJT) (BASK) • Transaction ID (if avail. for REJT) (LIST)	**MT509 Cancel Set Accepted/ Rejected/ Processed** • Broker Ref (if avail. for REJT) (BASK) • Transaction ID or Trade ID (if avail. for REJT) (LIST)	N/A

TRANSACTION-RELATED REFERENCE NUMBERS ON MESSAGES FROM RTTM TO BROKERS

Brokers receiving information on …	Before balancing	After balancing but before matching	PMAT	FMAT
CANCELS, CANCEL SETS, CANCEL REMOVES or CANCEL SET REMOVES they submitted via screen, will receive:	**MT518 Screen Input Trade Replay** • X-ref (MAST) • Broker Ref (BASK) • Submission ID (LIST) **MT509 Cancel Processed** • X-ref (MAST) • Broker Ref (BASK) • Submission ID (LIST)	**MT518 Screen Input Set Replay** • Broker Ref (BASK) • Transaction ID (LIST) **MT509 Cancel Set Processed** • Broker Ref (BASK) • Transaction ID (LIST)	**MT518 Screen Input Set Replay** • Broker Ref (BASK) • Trade ID (LIST) **MT509 Cancel Set Processed/ Lifted by Participant** • Broker Ref (BASK) • Trade ID (LIST)	N/A
DKs they submitted interactively, will receive:	**MT509 DK (of Comparison Request) Accepted/ Rejected/ Processed** • Transaction ID of Contra (if avail. for REJT) (PROG) and **MT518 Comparison Request Modify (due to DK)** • Transaction ID of Contra (except if REJT) (PROC)	N/A	**MT509 DK (of Cancel Request) Accepted/ Rejected/ Processed** • Broker Ref (if avail. for REJT) (BASK) • Trade ID (if avail. for REJT) (LIST) • X-ref (MAST) and **MT518 Cancel Request Modify (due to DK)** • Broker Ref (BASK) • Trade ID (LIST) • X-ref (MAST)	N/A

TRANSACTION-RELATED REFERENCE NUMBERS ON MESSAGES FROM RTTM TO BROKERS

Brokers receiving information on …	Before balancing	After balancing but before matching	PMAT	FMAT
DKs or DK REMOVES they submitted via screen, will receive:	**MT518 Comparison Request Modify (due to DK/due to DK Remove)** • Transaction ID of Contra (PROC)	N/A	**MT518 Cancel Request Modify (due to DK/due to DK Remove)** • Broker Ref (if avail. for REJT) (BASK) • Trade ID (if avail. for REJT) (LIST) • X-ref (MAST)	N/A
Their uncompared transactions that are deleted by RTTM, will receive:	N/A	**MT509 Deleted Uncompared Transaction** • Broker Ref (BASK) • Transaction ID (LIST)	N/A	N/A
New TRADE CREATES submitted by a Dealer against them, will receive:	**MT518 Comparison Request** • Transaction ID of Contra (PROC)			
TRADE CREATES previously submitted by a Dealer against them that match, will receive:	N/A	N/A	**MT518 Comparison Request Cancel (due to Match)** • Transaction ID of Contra (PROC) • Trade ID of Contra (DECL//GSCC/CTRD)	**MT518 Comparison Request Cancel (due to Match)** • Transaction ID of Contra (PROC) • Trade ID of Contra (DECL//GSCC/CTRD)
MODIFIES submitted by a Dealer against them, will receive:	N/A	N/A	N/A	N/A

TRANSACTION-RELATED REFERENCE NUMBERS ON MESSAGES FROM RTTM TO BROKERS

Brokers receiving information on …	Before balancing	After balancing but before matching	PMAT	FMAT
CANCELS submitted by a Dealer against them, will receive:	**MT518 Comparison Request Cancel (due to Contra)** • Transaction ID of Contra (PROC)		**MT518 Cancel Request** • X-ref (MAST) • Broker Ref (BASK) • Trade ID (LIST)	**MT518 Cancel Request (for informational purposes)** • X-ref (MAST) • Broker Ref (BASK) • Trade ID (LIST) **MT509 Cancel Processed (for informational purposes)** • X-ref (MAST) • Broker Ref (BASK) • Trade ID (LIST)
CANCEL REMOVES submitted by a Dealer against them, will receive:	N/A		**MT518 Cancel Request Cancel** • X-ref (MAST) • Broker Ref (BASK) • Trade ID (LIST)	**MT518 Cancel Request Cancel (For Informational Purposes)** • X-ref (MAST) • Broker Ref (BASK) • Trade ID (LIST)
DKs and DK REMOVES submitted by a Dealer against their TRADE CREATES, will receive:	N/A	**MT518 DK Advice/ DK Remove Advice** • X-ref (MAST) • Broker Ref (BASK) • Transaction ID (LIST)	**MT518 DK Advice/ DK Remove Advice** • X-ref (MAST) • Broker Ref (BASK) • Trade ID (LIST)	N/A
DKs and DK REMOVES submitted by a Dealer against their CANCELS SETS, will receive:	N/A		**MT518 DK (Cancel) Advice/ DK (Cancel) Remove Advice** • X-ref (MAST) • Broker Ref (BASK) • Trade ID (LIST)	N/A

TRANSACTION-RELATED REFERENCE NUMBERS ON MESSAGES FROM RTTM TO BROKERS

Brokers receiving information on …	Before balancing	After balancing but before matching	PMAT	FMAT
DKs and DK REMOVES submitted by a Dealer against another Dealer's CANCELS in a brokered trade, will receive:	N/A		N/A	**MT518 DK (Cancel) Advice/ DK (Cancel) Remove Advice (For Informational Purposes)** • X-ref (MAST) • Broker Ref (BASK) • Trade ID (LIST)

Appendix C :

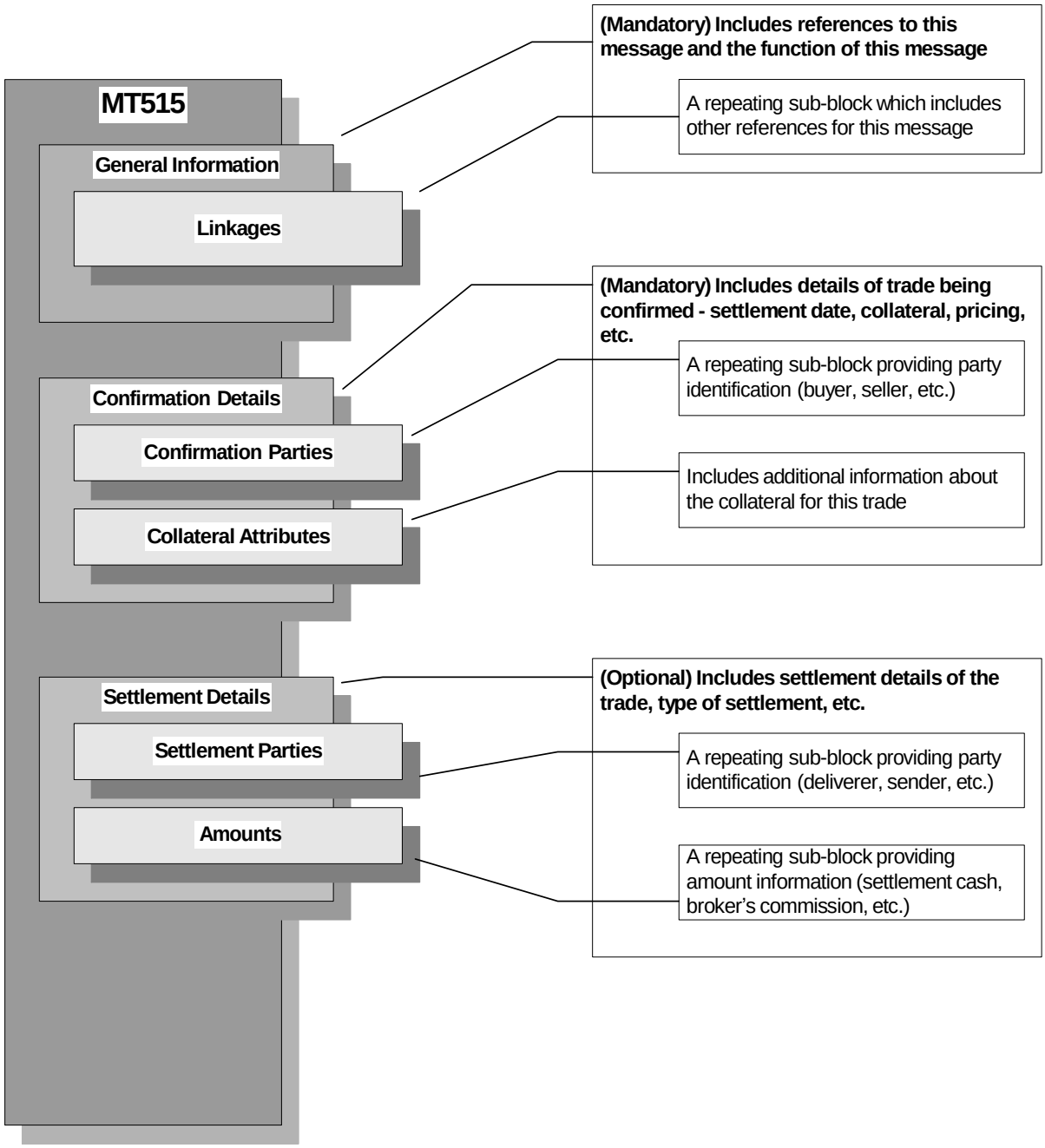
ISO 15022 Message Structure Diagrams

APPENDIX C ISO 15022 MESSAGE STRUCTURE DIAGRAMS

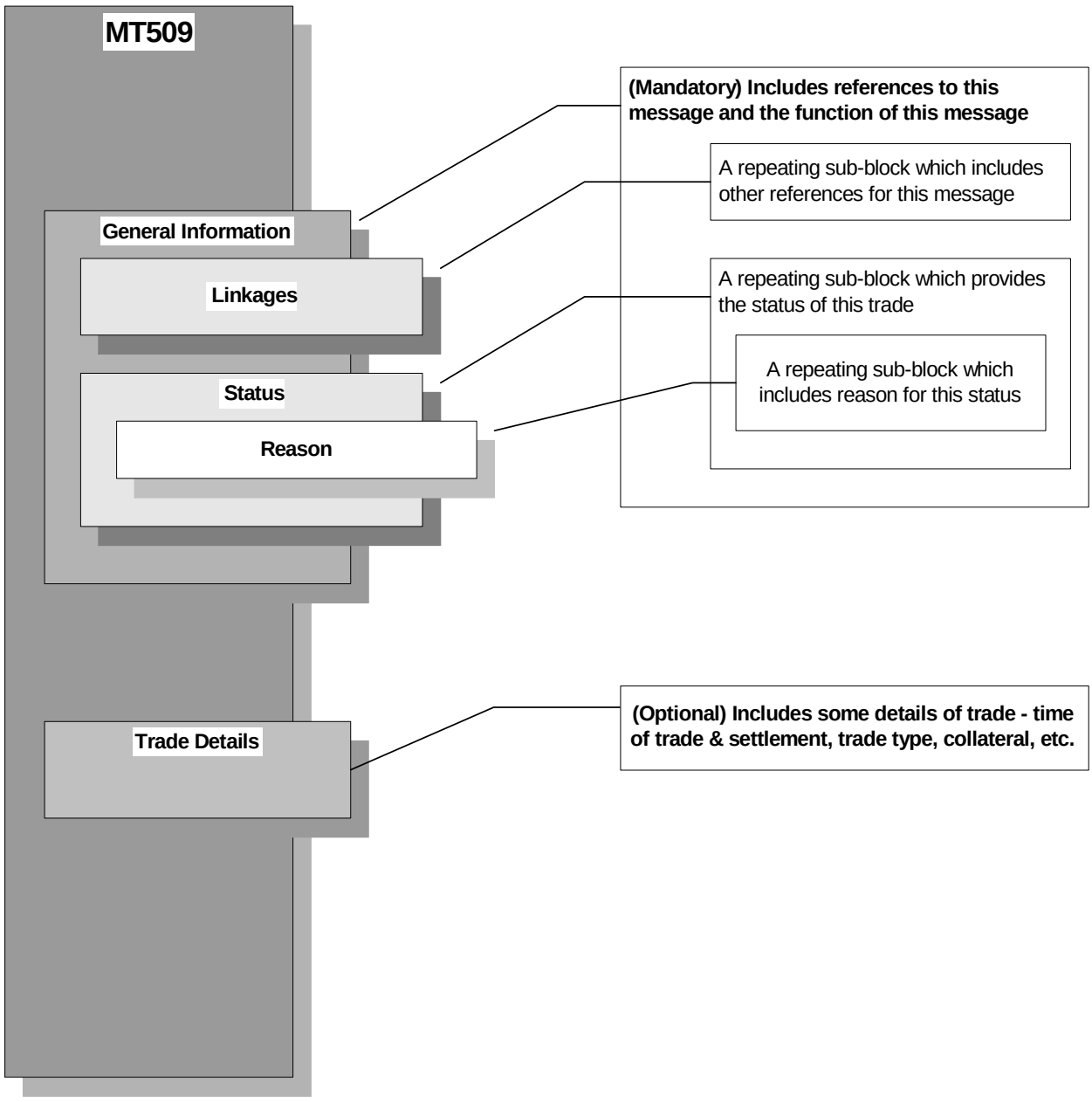
This appendix contains the following diagrams for:

- MT515
- MT509
- MT518

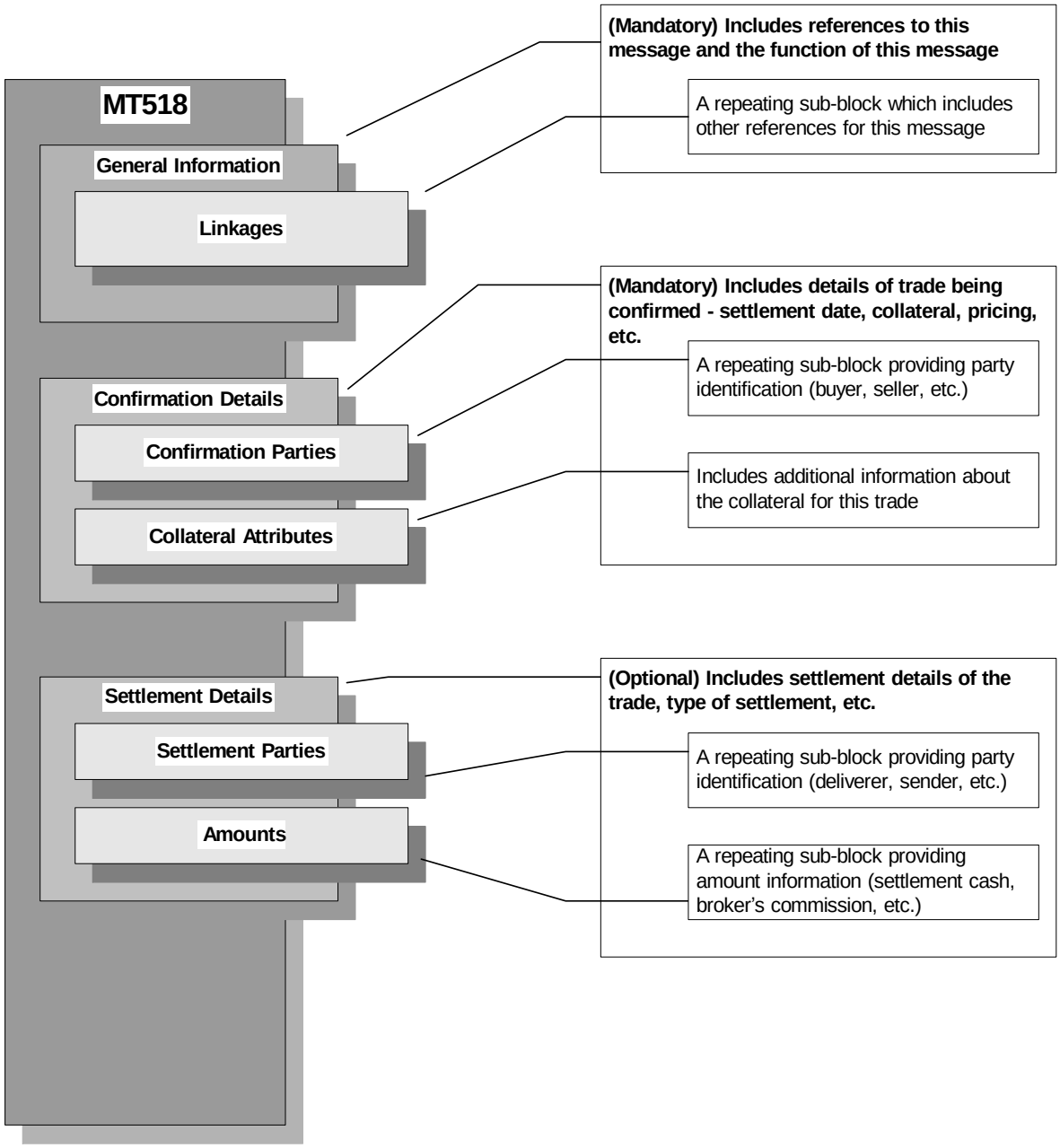
MESSAGE STRUCTURE DIAGRAMS - MT515



MESSAGE STRUCTURE DIAGRAMS - MT509



MESSAGE STRUCTURE DIAGRAM - MT518



Appendix D :

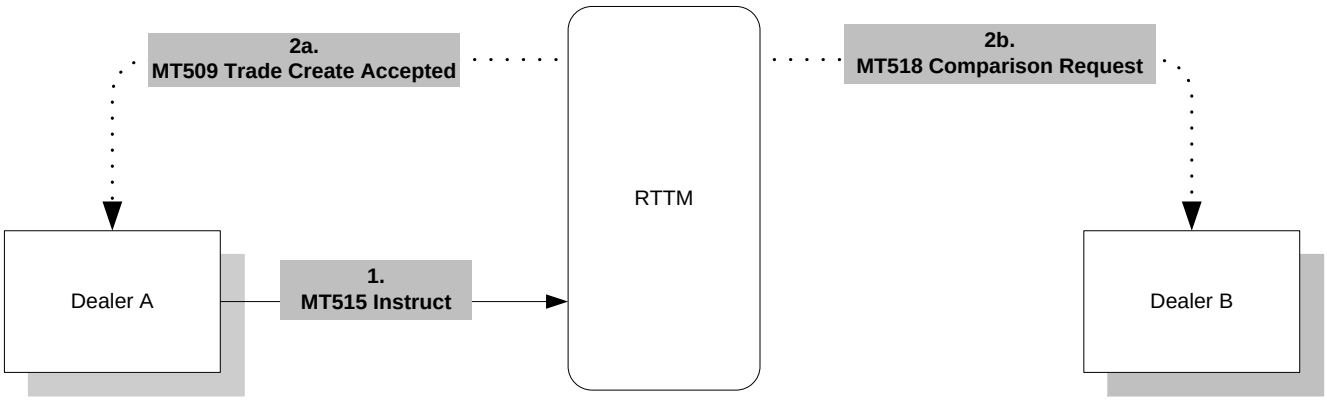
Message Flows

DEALER/DEALERMESSAGE FLOWS

This This appendix contains the following dealer/dealer flows:

DD 1: Trade Create Transaction Accepted

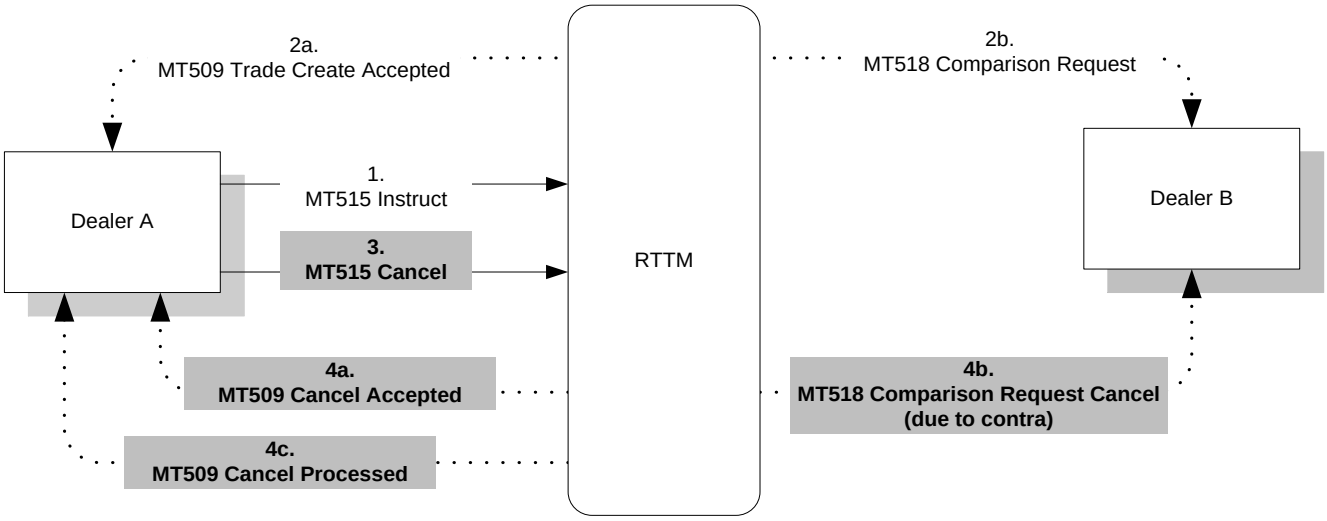
In this flow, Dealer A submits a valid Trade Instruct against Dealer B, who receives a Comparison Request advice notifying them of this event.



DD 2: Pre-Comparison Cancel

This flow starts with Dealer A submitting a Trade Instruct against Dealer B, who receives a Comparison Request advice notifying them of this event (step 1-2b).

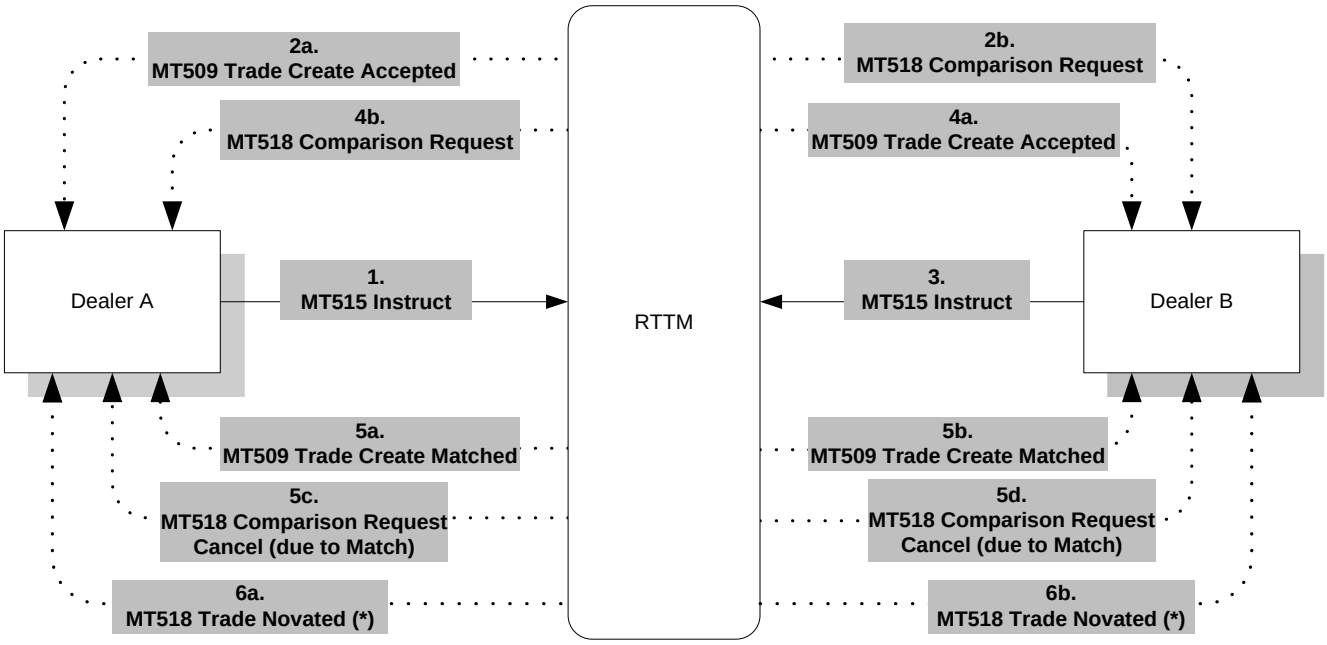
Dealer A then unilaterally cancels the trade (step 3), which is accepted and processed by the system, including notifying Dealer B that the previously received Comparison Request advice has been canceled (step 4a-c).



DD 3: Trade Create Transaction Matched and Novated

In this flow, Dealer A submits a Trade Instruct against Dealer B (step 1-2b). Dealer B responds by sending a matching Trade Instruct (step 3-4b). When the two instructs compare, the dealers are notified of the match event (5a-b), and the previously received Comparison Request is canceled (5c-d).

Once the comparison event occurs, the trades are automatically novated[5] by the system (step 6a-b) and any further actions by the dealers against these trades must be submitted versus FICC.



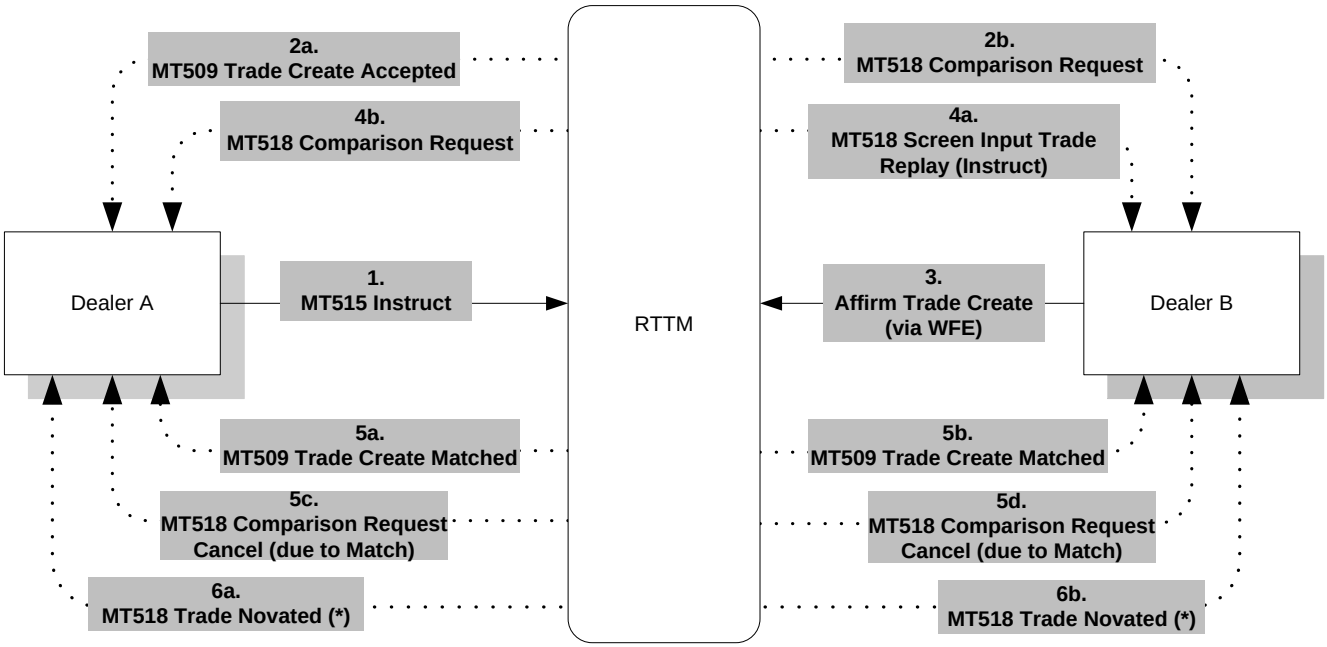
(*) The "Trade Novated" message will identify FICC as the contra.

[5] Options are not novated.

DD 4: Trade Create Transaction Matched and Novated by Affirmation or Contra Trade Create (via WFE)

In this flow, Dealer A submits a Trade Instruct against Dealer B (step 1-2b). Dealer B responds by affirming the trade or creating a matching trade via the WFE (step 3-4b). When the two instructs compare, the dealers are notified of the match event (5a-b), and the previously received Comparison Request is canceled (5c-d).

Once the comparison event occurs, the trades are automatically novated[6] by the system (step 6a-b) and any further actions by the dealers against these trades must be submitted versus FICC.



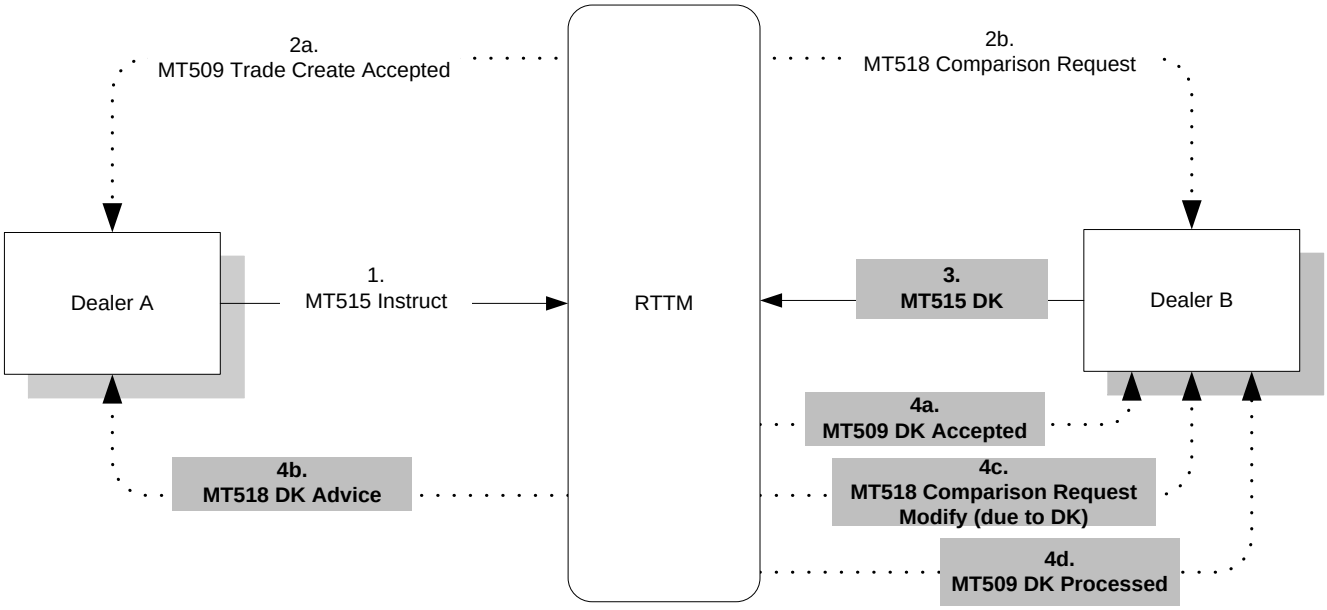
(*) The "Trade Novated" message will identify FICC as the contra.

[6] Options are not novated.

DD 5: Trade Create Transaction DK'ed

This flow starts with Dealer A submitting a Trade Instruct against Dealer B, who receives a Comparison Request advice notifying them of this event (step 1-2b).

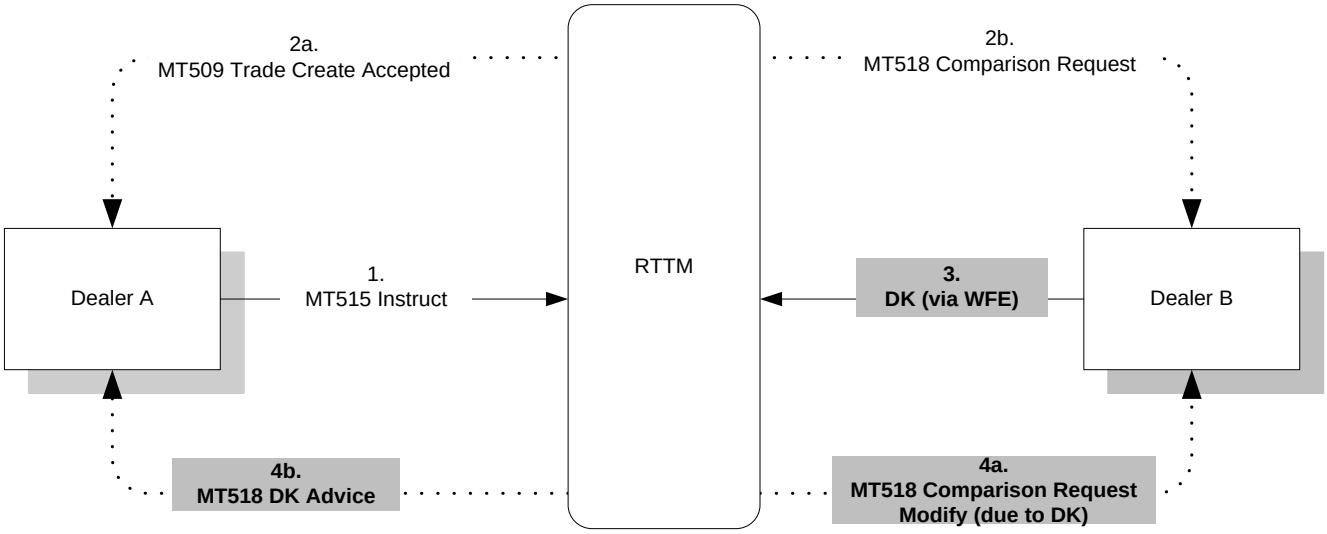
Dealer B then submits a DK, which is processed and causes a DK Advice to be sent to Dealer A informing them of the DK event, as well as a notification to Dealer B that their previously received Comparison Request has been updated due to this DK (step 3-4d).



DD 6: Trade Create Transaction DK'ed (via WFE)

This flow starts with Dealer A submitting a Trade Instruct against Dealer B, who receives a Comparison Request advice notifying them of this event (step 1-2b).

Dealer B then DKs the trade advisory via the WFE, which is processed and causes a DK Advice to be sent to Dealer A informing them of the DK event, as well as a notification to Dealer B that their previously received Comparison Request has been updated due to this DK (step 3-4b).

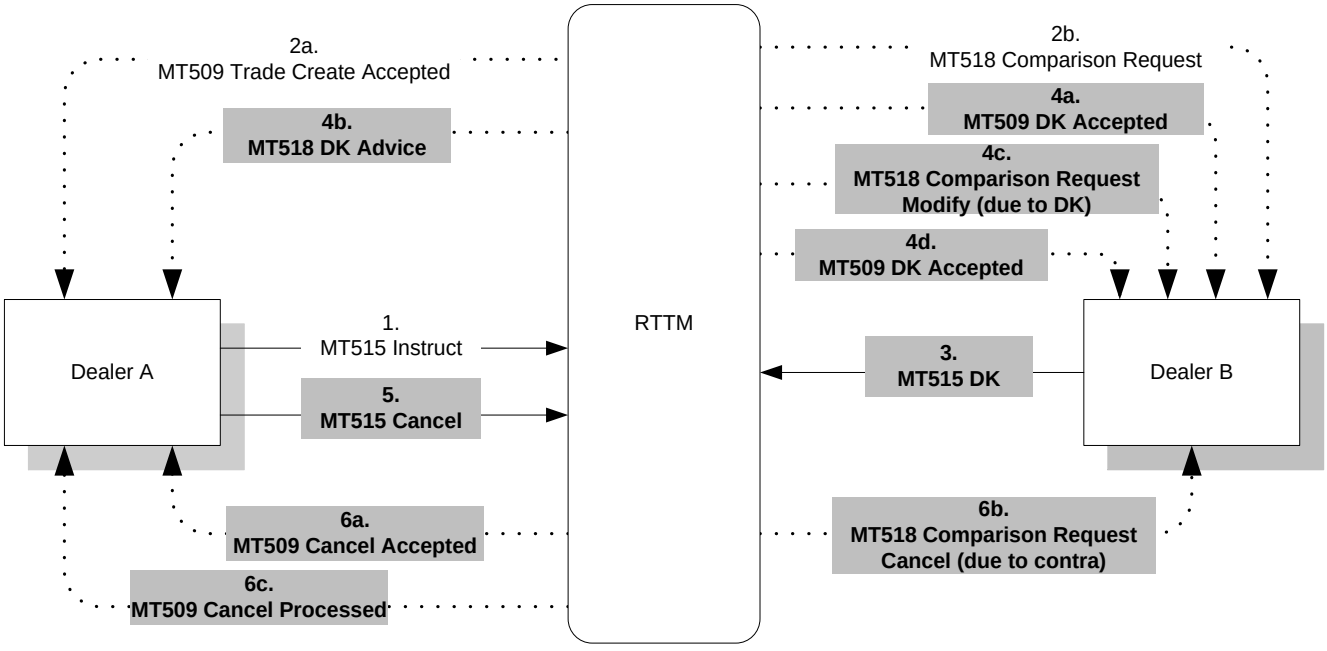


DD 7: Trade Create Transaction DK'ed, then Canceled Pre-Comparison

This flow starts with Dealer A submitting a Trade Instruct against Dealer B, who receives a Comparison Request advice notifying them of this event (step 1-2b).

Dealer B then submits a DK, which is processed and causes a DK Advice to be sent to Dealer A informing them of the DK event, as well as a notification to Dealer B that their previously received Comparison Request has been updated due to this DK (step 3-4d).

Dealer A then responds to the DK by unilaterally cancelling the instruct, with Dealer B notified that their previously received Comparison Request is now canceled (step 5-6c).

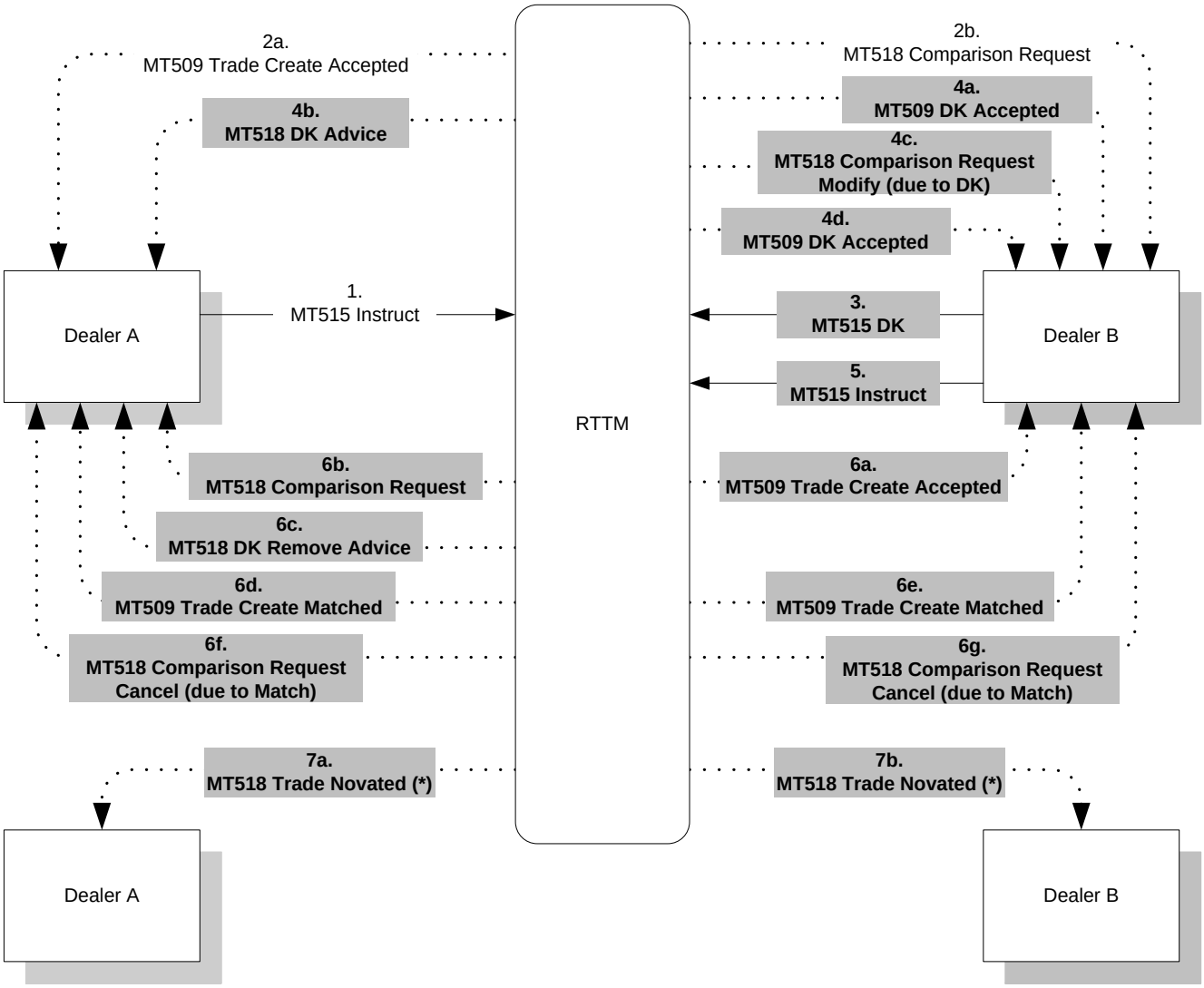


DD 8: Trade Create Transaction DK'ed then Compared and Novated (DK Removed due to Match)

This flow starts with Dealer A submitting a Trade Instruct against Dealer B, who receives a Comparison Request advice notifying them of this event (step 1-2b).

Dealer B DKs this trade advisory, resulting in a DK Advice to Dealer A informing them of the DK event (step 3-4d). However, Dealer B then submits a matching Trade Instruct. Due to this comparison event, the corresponding Comparison Requests previously received are canceled and DK advice removed (step 5-6f).

As the trades are now matched, they are automatically novated[7] by the system (step 7a-b) and any further actions by the dealers against these trades must be submitted versus FICC.



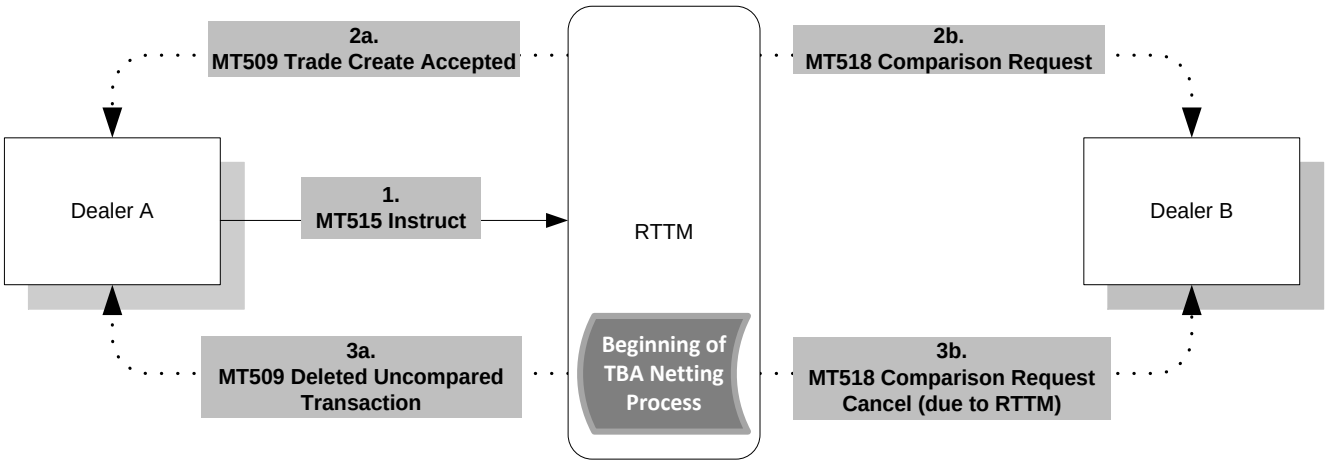
(*) The "Trade Novated" message will identify FICC as the contra.

[7] Options are not novated.

DD 9: Uncompared SBOD Transaction Deleted by RTTM (Prior to Net)

In this flow, Dealer A submits a SBOD Trade Instruct against Dealer B, who receives a Comparison Request advice notifying them of this event (step 1-2b).

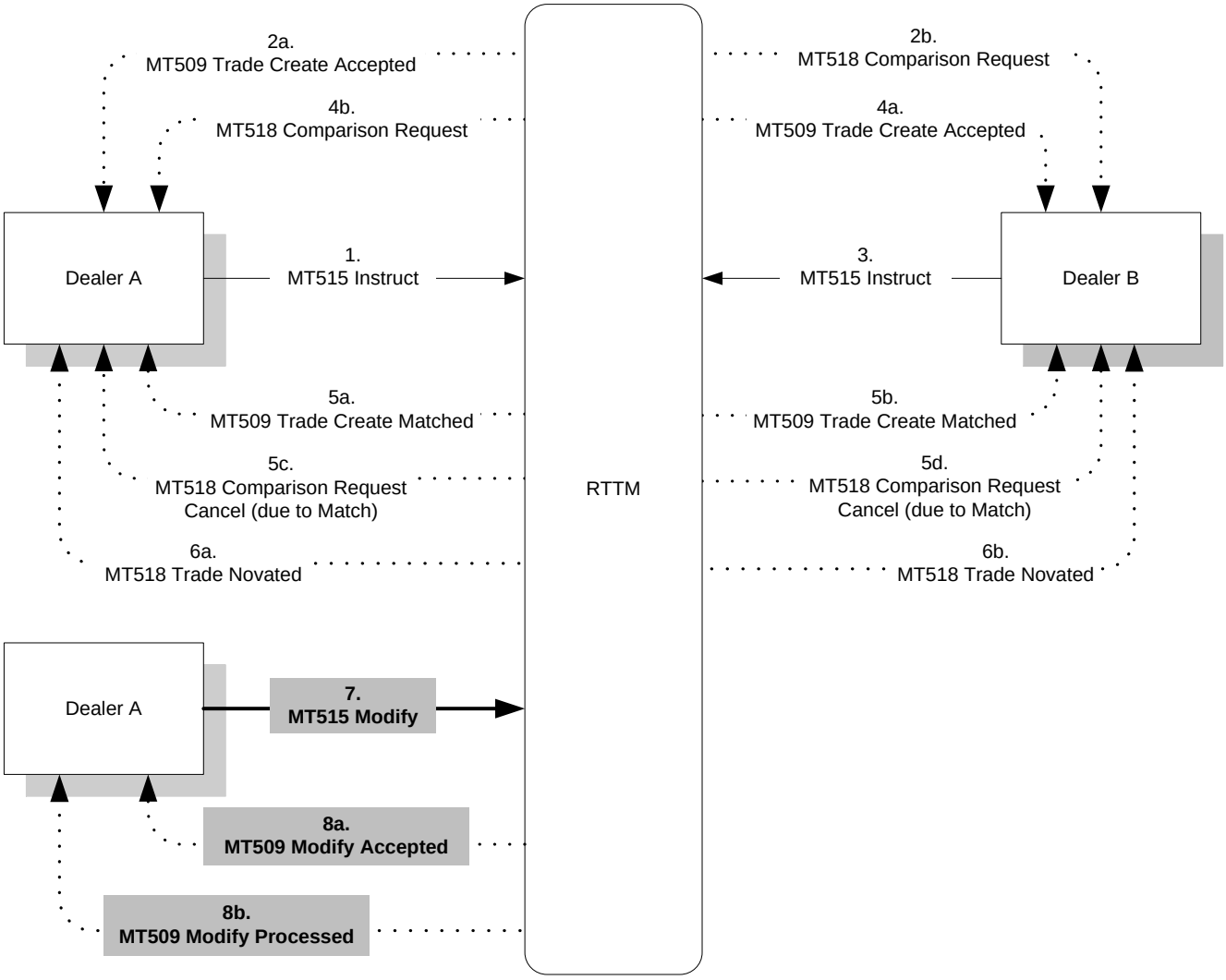
At the onset of netting, this uncompared trade is automatically deleted by the system (step 3a-b).



DD 10: Post-Comparison Modify (via Message)

This flow starts with a compared novated[8] trade between Dealer A and Dealer B (step 1-6b).

Dealer A then modifies their trade (step 7), which is accepted and applied to their trade (step 8a-b). Note that only non-economic modifications are supported on compared trades; as such, Dealer B is not notified of this event.

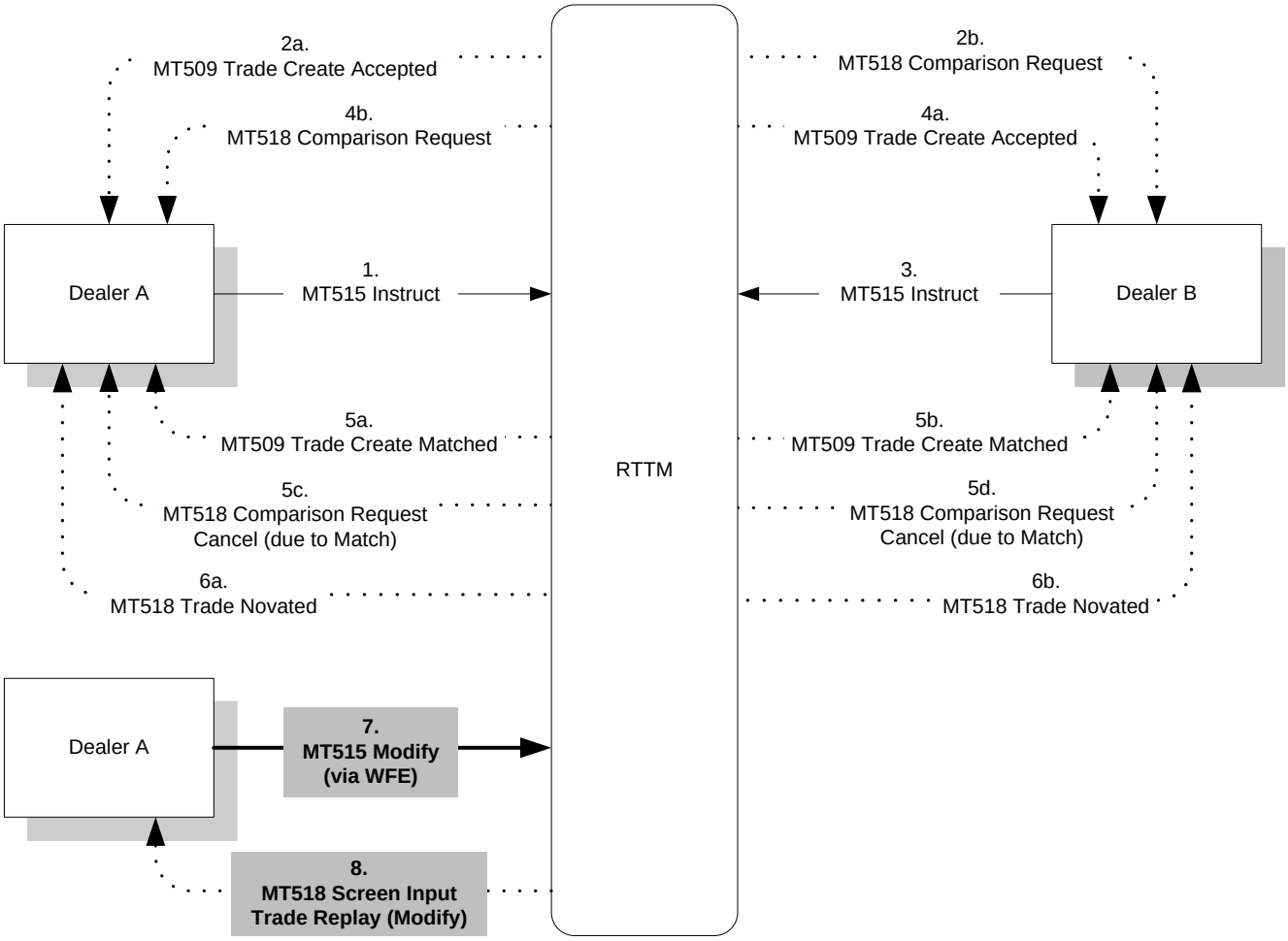


[8] Options are not novated

DD 11: Post-Comparison Modify (via WFE)

This flow starts with a compared novated[9] trade between Dealer A and Dealer B (step 1-6b).

Dealer A then modifies their trade via WFE, which is applied to their trade (step 7-8). As only non-economic modifications are supported on compared trades, Dealer B is not notified of this event. Note that as Dealer A initiated this modification via WFE rather than messaging, a MT518 Screen Input Trade Replay (Modify) message is returned in step7, which provides full details of the action initiated.

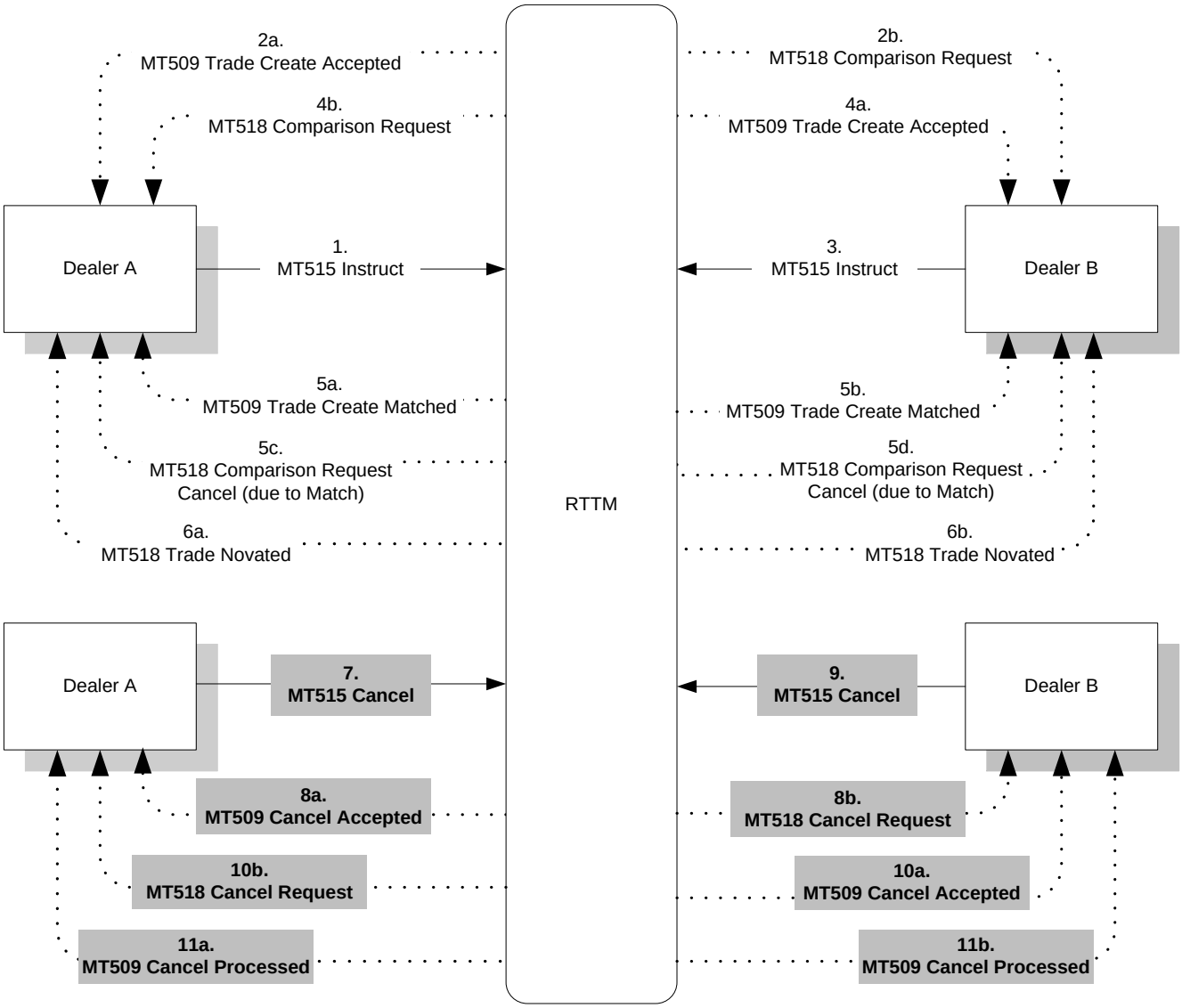


[9] Options are not novated

DD 12: Post-Comparison Cancel

This flow starts with a compared novated[10] trade between Dealer A and Dealer B (step 1-6b).

Dealer A initiates a Cancel, which results in a Cancel Request advice being sent to Dealer B (as the trade is compared, the cancel must be bilaterally agreed upon) (step 7-8b). Dealer B then responds to the Cancel Request advice by submitting a matching Cancel, resulting in the compared trade being canceled (step 9-11b).

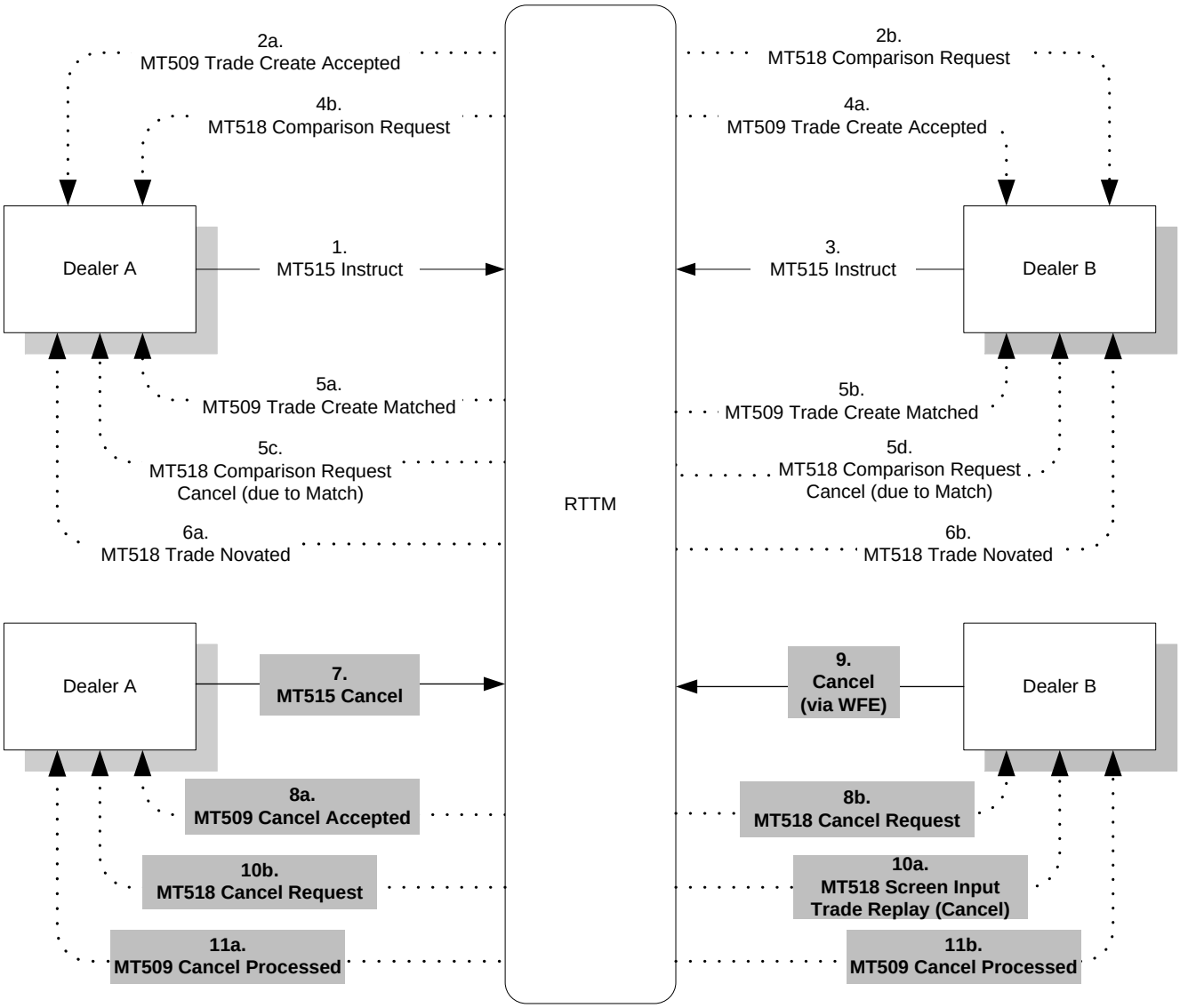


[10] Options are not novated.

DD 13: Post-Comparison Cancel (via WFE)

This flow starts with a compared novated[11] trade between Dealer A and Dealer B (step 1-6b).

Dealer A initiates a Cancel, which results in a Cancel Request advice being sent to Dealer B (as the trade is compared, the cancel must be bilaterally agreed upon) (step 7-8b). Dealer B then responds to the Cancel request advice by submitting a matching Cancel via WFE, resulting in the compared trade being canceled (step 9-11b). Note that as Dealer B initiated this cancel via WFE rather than messaging, a MT518 Screen Input Trade Replay (Cancel) message is returned in step 10a, which provides full details of the action initiated.

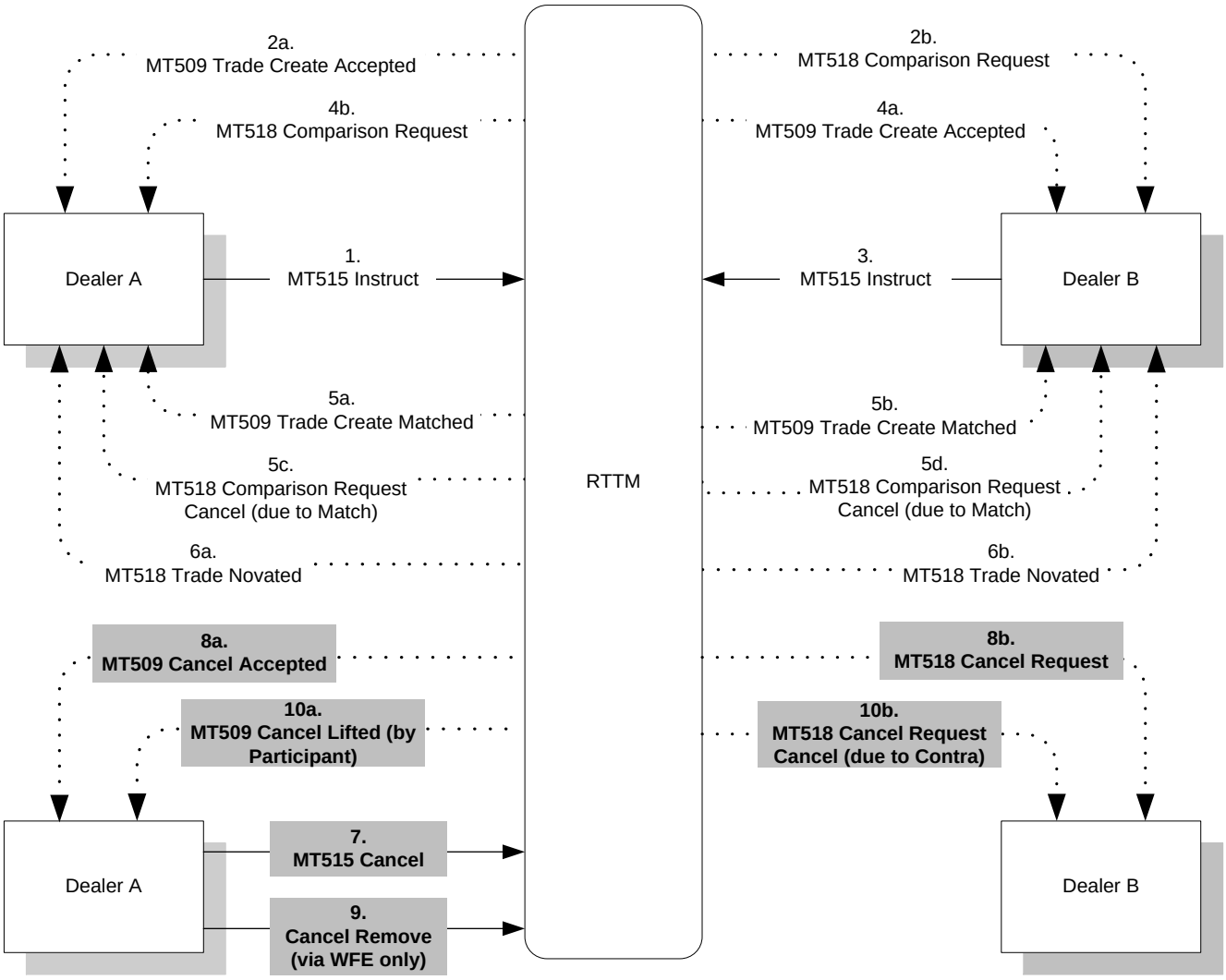


[11] Options are not novated

DD 14: Post-Comparison Cancel Request Removed (via WFE)

This flow starts with a compared novated[12] trade between Dealer A and Dealer B (step 1-6b).

Dealer A initiates a Cancel, which results in a Cancel Request advice being sent to Dealer B (step 7-8b). Dealer A subsequently removes the cancel request by issuing an "un-cancel" via WFE[13], resulting in the cancel request being lifted (step 9-10b).



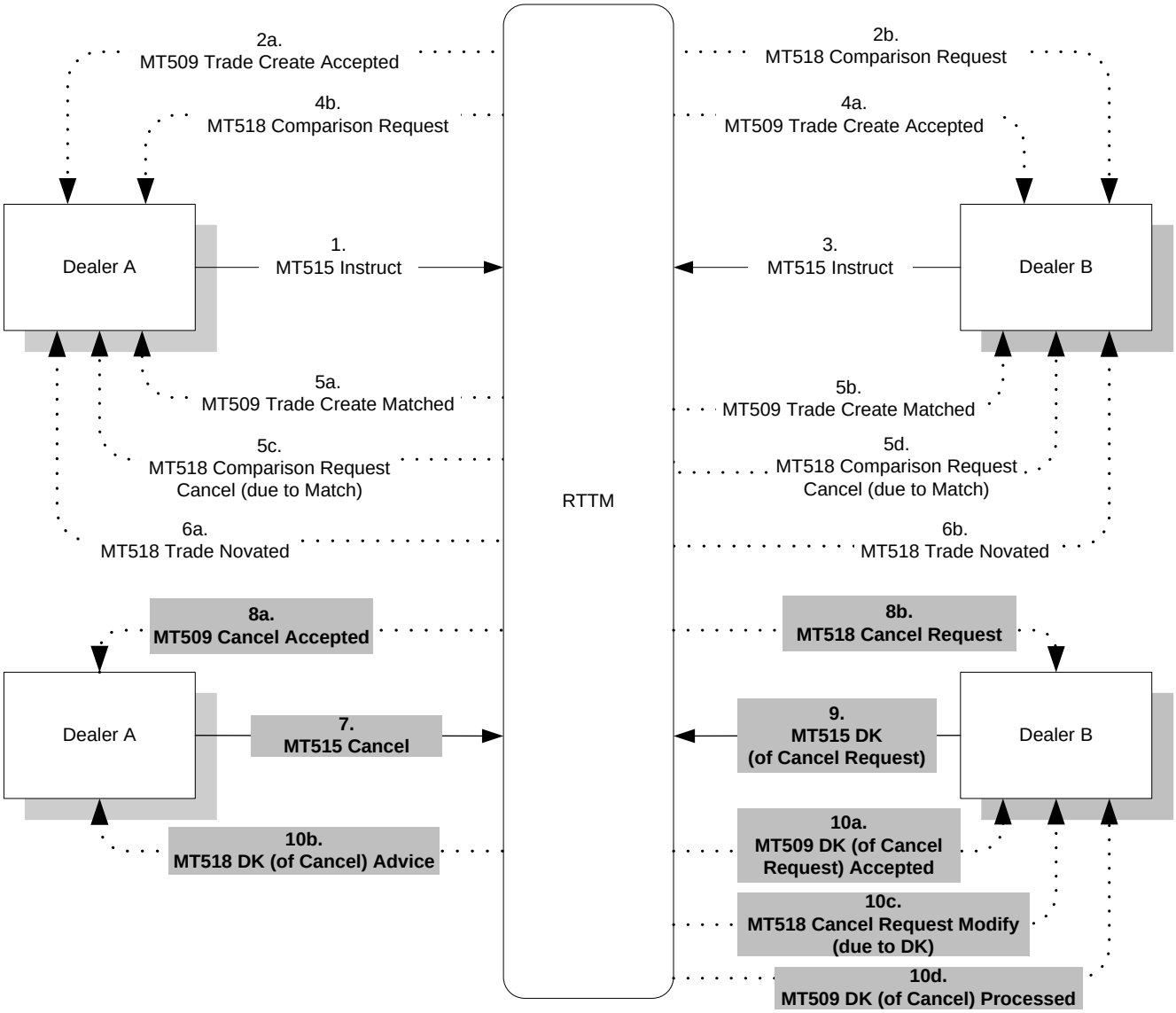
[12] Options are not novated

[13] "Un-cancel" action is only available via WFE; it can not be submitted via SWIFT MT515.

DD 15: Post-Comparison Cancel Request DKed

This flow starts with a compared novated[14] trade between Dealer A and Dealer B (step 1-6b).

Dealer A then initiates a Cancel, which results in a Cancel Request advice being sent to Dealer B (step 7-8b). Dealer B responds by DKing the cancel request, which is processed and results in a DK Advice being sent to Dealer A, along with an update notification for Dealer B's cancel request (due to DK) (step 9-10d).

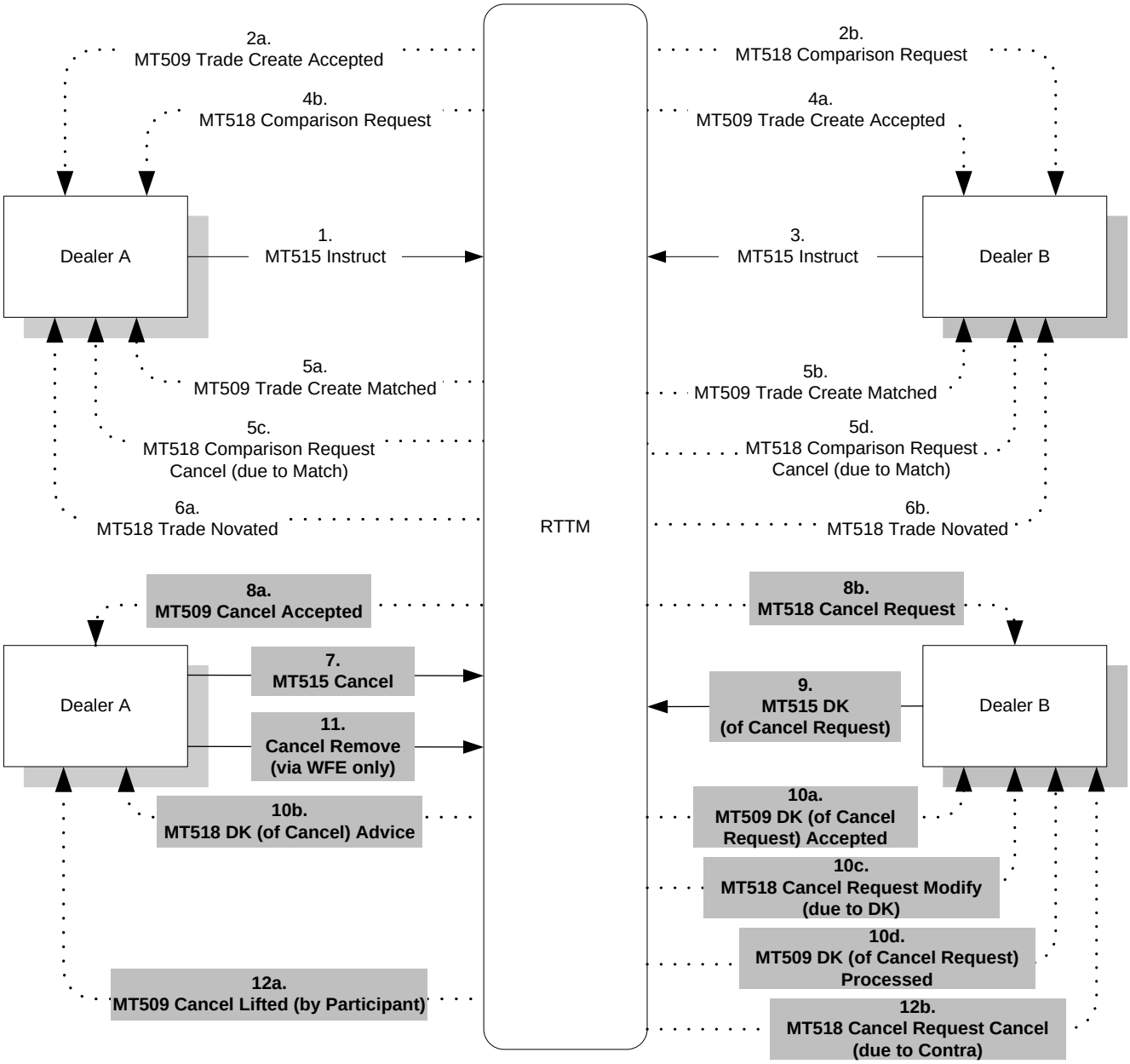


[14] Options are not novated

DD 16: Post-Comparison Cancel Request DKed Followed by Cancel Remove (via WFE)

This flow starts with a compared novated[15] trade between Dealer A and Dealer B (step 1-6b).

Dealer A then initiates a Cancel, which results in a Cancel Request advice being sent to Dealer B (step 7-8b). Dealer B responds by DKing the cancel request, which is processed and results in a DK Advice being sent to Dealer A, along with an update notification for Dealer B's cancel request (due to DK) (step 9-10d). Dealer A then responds to the DK by removing the cancel request by issuing an "un-cancel" request via WFE, which results in the cancel request being lifted (step 11-12b).

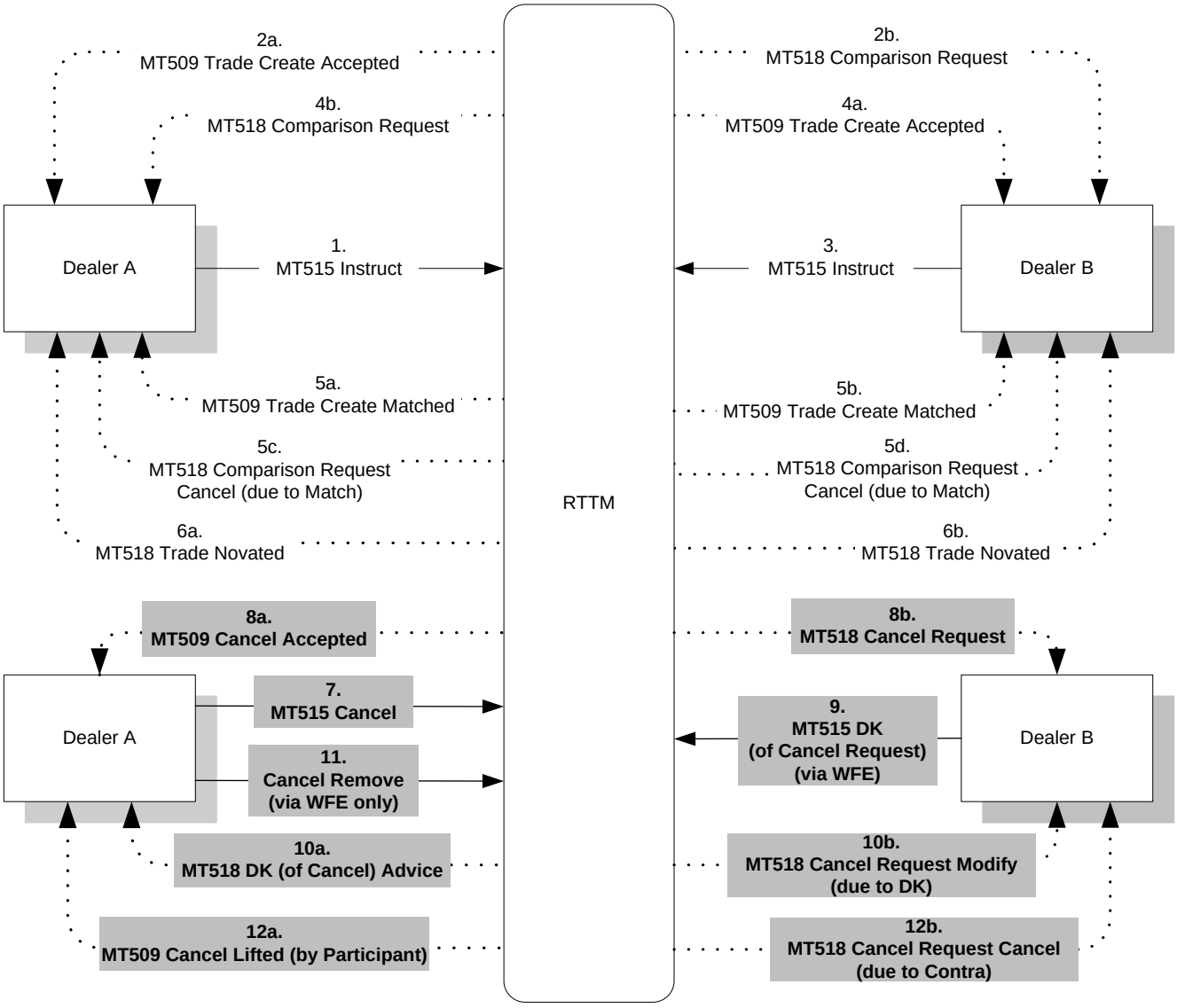


[15] Options are not novated

DD 17: Post-Comparison Cancel Request DK'ed (via WFE) Followed by Cancel Remove (via WFE)

This flow starts with a compared novated[16] trade between Dealer A and Dealer B (step 1-6b).

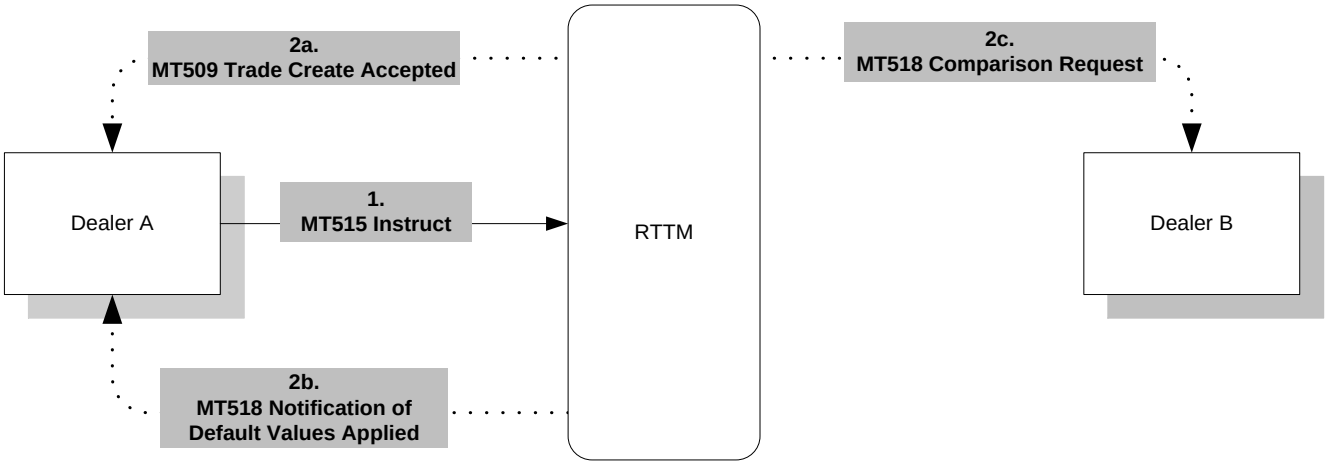
Dealer A then initiates a Cancel, which results in a Cancel Request advice being sent to Dealer B (step 7-8b). Dealer B responds by DKing the cancel request via WFE, which is processed and results in a DK Advice being sent to Dealer A, along with an update notification for Dealer B's cancel request (due to DK) (step 9-10b). Dealer A then responds to the DK by removing the cancel request by issuing an "un-cancel" request via WFE, which results in the cancel request being lifted (step 11-12b).



[16] Options are not novated

DD 18: SPT Trade Accepted with Modification (Default Values Applied)

In this flow, Dealer A submits a valid Specified Pool Trade (TFTD/SPT) against Dealer B; however, the final money is either incorrect or not specified. The system will accept the Trade Instruct (step 2a) but override the final money with a system-calculated value (step 2b). The contra Dealer B will receive a Comparison Request advice notifying them of this trade (step 2c).

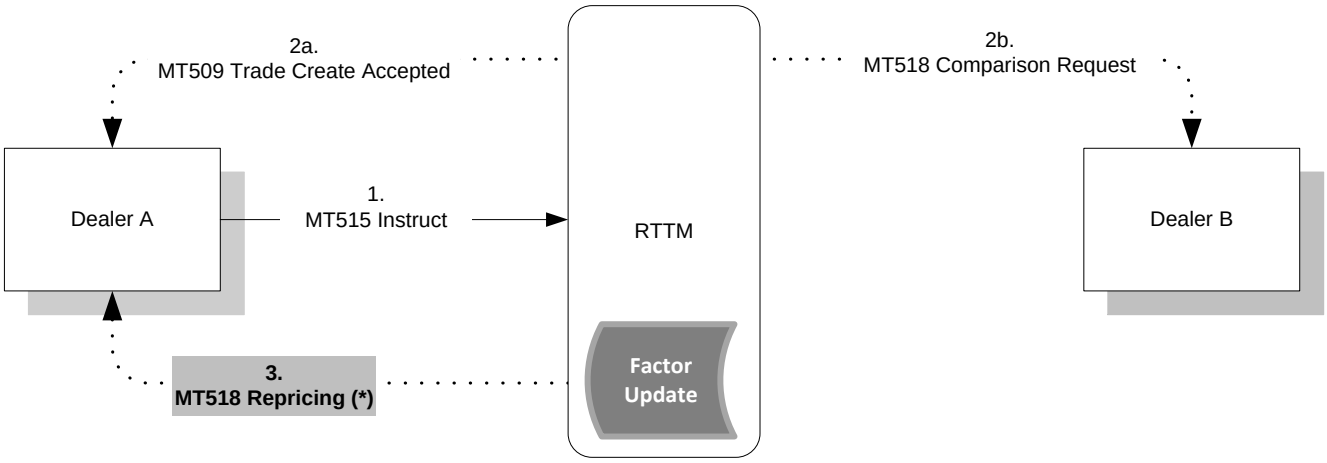


(*) The trade terms reflect the default applied values (e.g., final money).

DD 19: SPT Trade Pre-Comparison Repricing

This flow starts with Dealer A submitting a valid Specified Pool Trade (TFTD/SPT) against Dealer B, who receives a Comparison Request advice notifying them of this event (step 1-2b).

The factor of the pool associated with this trade is updated and as such, the trade's final money is recalculated. The system will notify Dealer A that their trade has been updated (step 3).

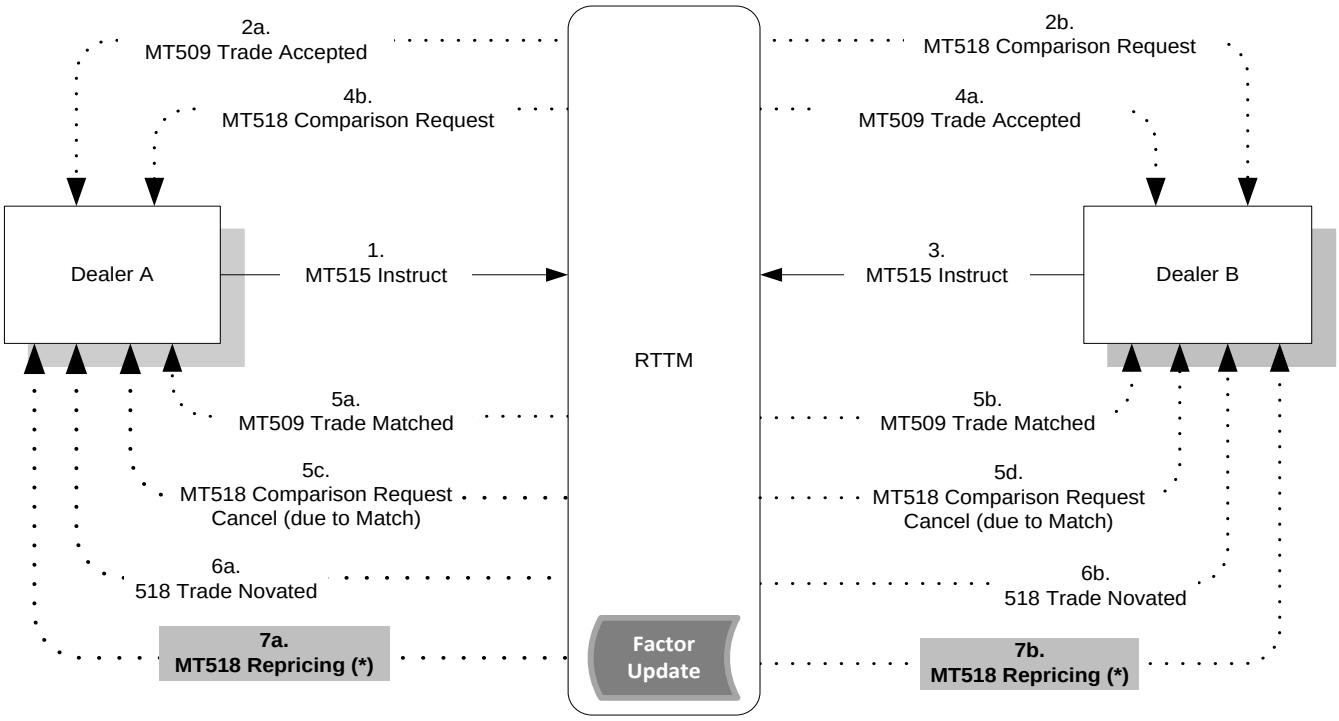


(*) The trade terms reflect the updated current face and final money.

DD 20: SPT Trade Post-Comparison Repricing

This flow starts with a compared novated Specified Pool Trade (TFTD/SPT) between Dealer A and Dealer B (step 1-6b).

The factor of the pool associated with this trade is updated and as such, the trade's final money is recalculated. The system will notify Dealer A and Dealer B that their Trade Instructs have been updated (step 7a-b).



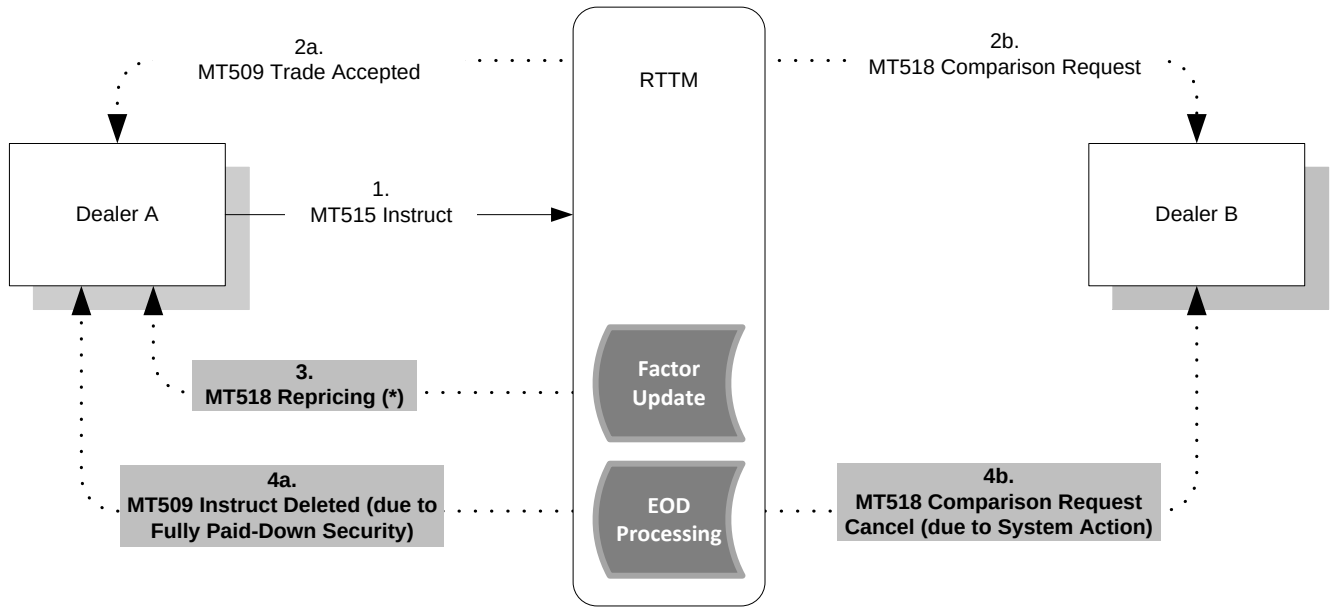
(*) The trade terms reflect the updated current face and final money.

DD 21: SPT Trade Pre-Comparison Marked for Deletion (due to Fully Paid-Down Security)

This flow starts with Dealer A submitting a valid Specified Pool Trade (TFTD/SPT) against Dealer B, who receives a Comparison Request advice notifying them of this event (step 1-2b).

The factor of the pool associated with this trade is updated and as such, the trade's final money is recalculated. The system will notify Dealer A that their trade has been updated (step 3).

At End-of-Day, since the pool has been fully paid-down, the trade is now marked-for-delete and messages are sent to all parties notifying them of this (step 4a-b).



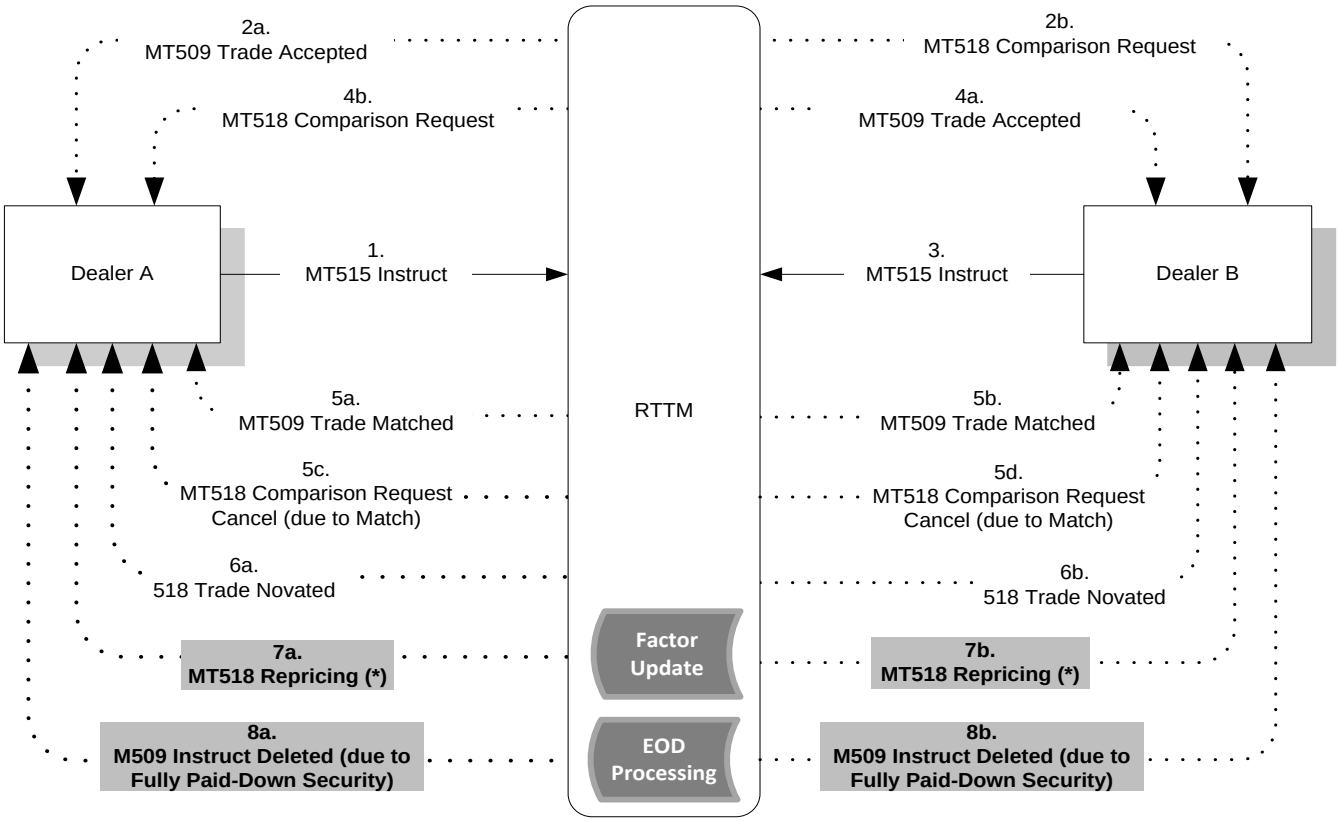
(*) The trade terms reflect the updated current face and final money.

DD 22: SPT Trade Post-Comparison Marked for Deletion (due to Fully Paid-Down Security)

This flow starts with a compared novated Specified Pool Trade (TFTD/SPT) between Dealer A and Dealer B (step 1-6b).

The factor of the pool associated with this trade is updated and as such, the trade's final money is recalculated. The system will notify Dealer A and Dealer B that their Trade Instructs have been updated (step 7a-b).

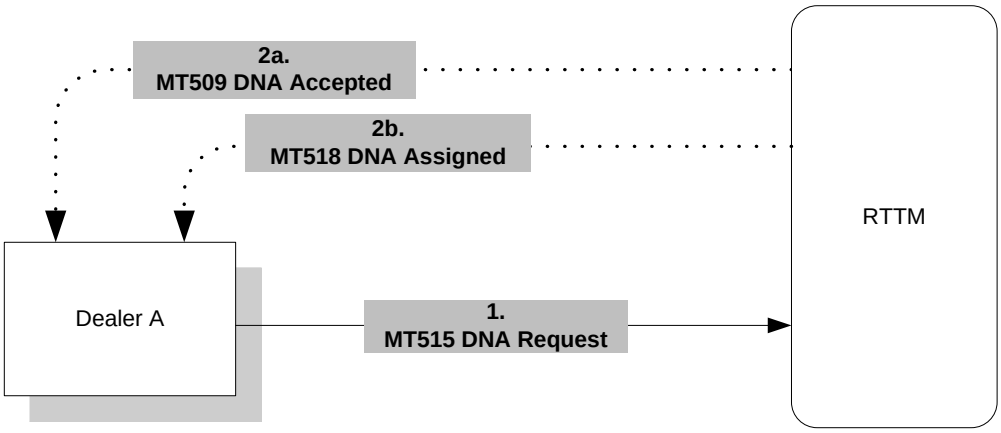
At End-of-Day, since the pool has been fully paid-down, the trade is now marked-for-delete and messages are sent to all parties notifying them of this (step 8a-b).



(*) The trade terms reflect the updated current face and final money.

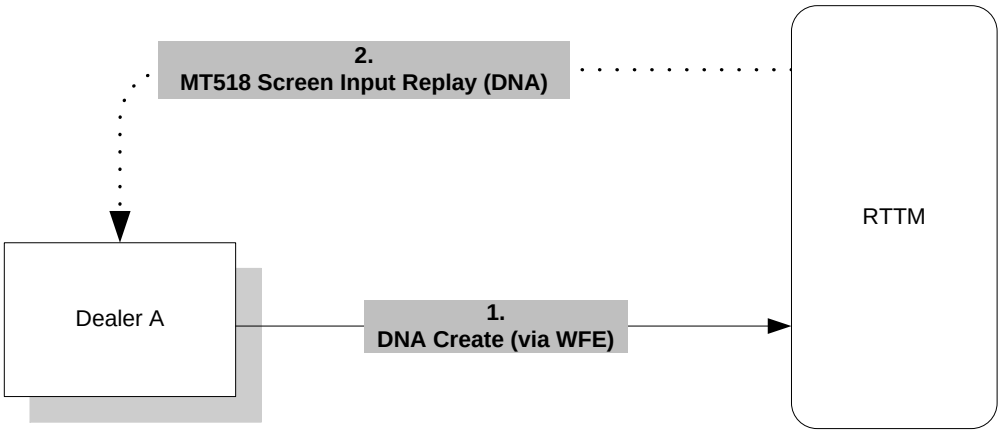
DD 23: DNA Create

In this flow, Dealer A submits a valid DNA Request specifying position to be withheld from allocation (step 1). The system accepts the request and assigns to individual trades based on criteria submitted in the DNA request (step 2a-b).



DD 24: DNA Create (via WFE)

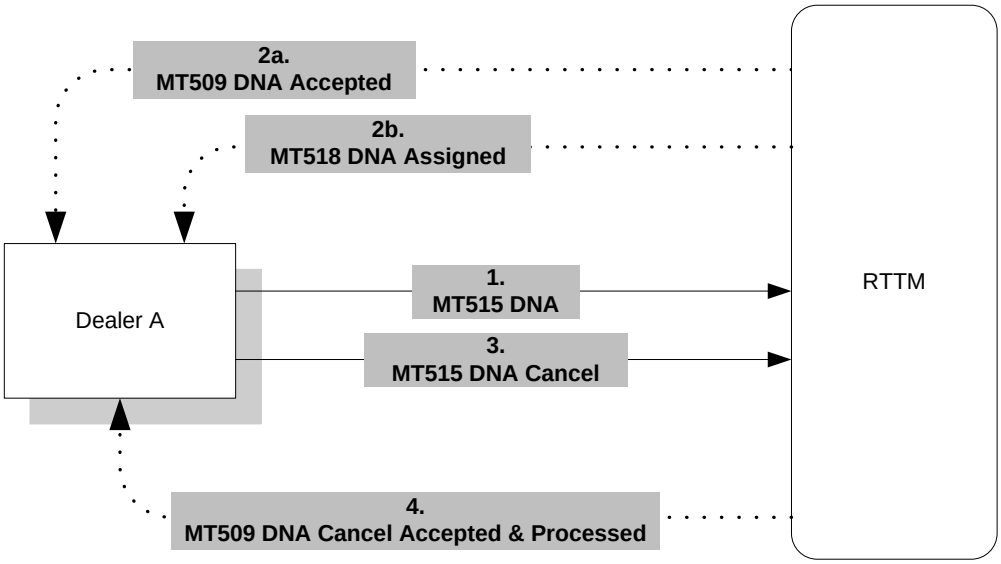
In this flow, Dealer A creates a valid DNA Request via WFE, specifying position to be withheld from allocation. The system accepts the request and assigns to individual trades based on criteria submitted in the DNA request (step 1-2).



DD 25: DNA Cancel

In this flow, Dealer A submits a valid DNA Request specifying position to be withheld from allocation (step 1). The system accepts the request and assigns to individual trades based on criteria submitted in the DNA request (step 2a-b).

Dealer A subsequently submits a DNA cancel request, which is accepted and processed by the system, thereby making the associated position available for allocation (step 3-4).

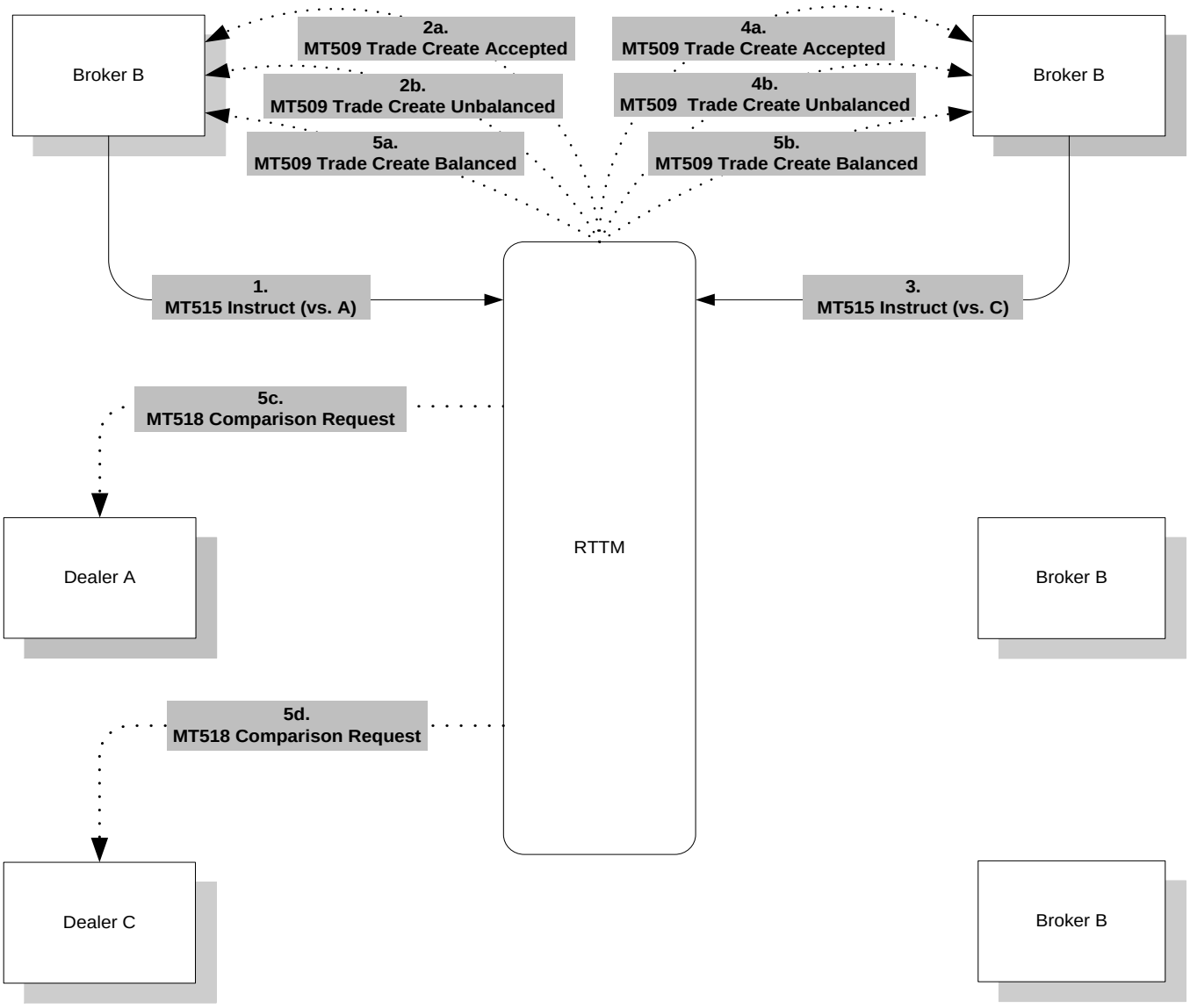


BROKER/DEALER MESSAGE FLOWS

This appendix contains the following broker/dealer flows:

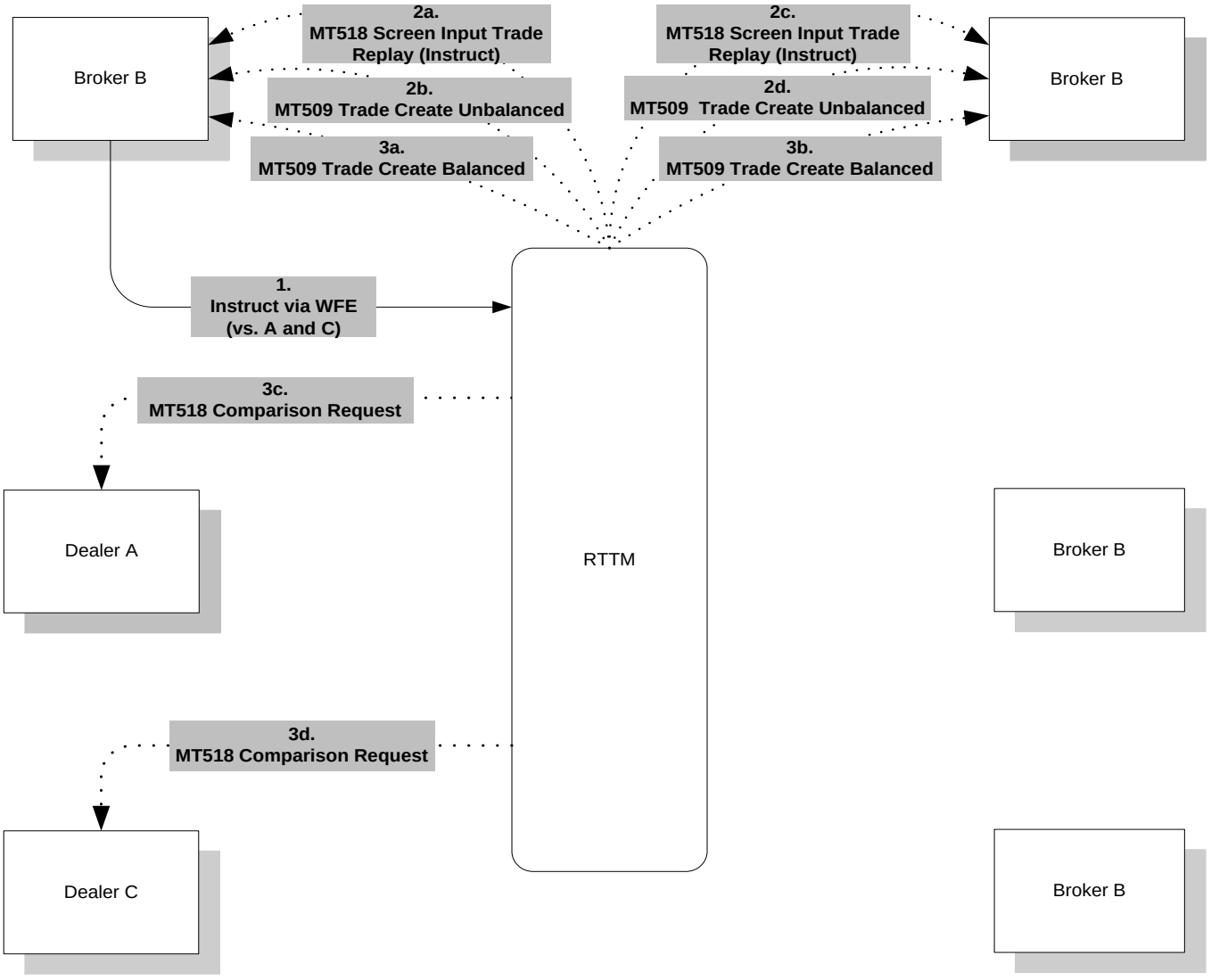
BD 1: Trade Create Transaction Balanced

In this flow, Broker B submits a Trade Instruct versus Dealer A, which is accepted and marked unbalanced (step1-2b). Broker B submits the other side of this trade versus Dealer C, which is also accepted and marked unbalanced (step 3-4b). As both sides of the broker trade are now received, the trade is "balanced" and notifications sent to the broker indicating this (step 5a-b). As a result of the balanced trade, Comparison Request advices are sent to the buyer and seller, notifying them of this event (step 5c-d).



BD 2: Balanced Trade Create Transaction Submitted (via WFE)

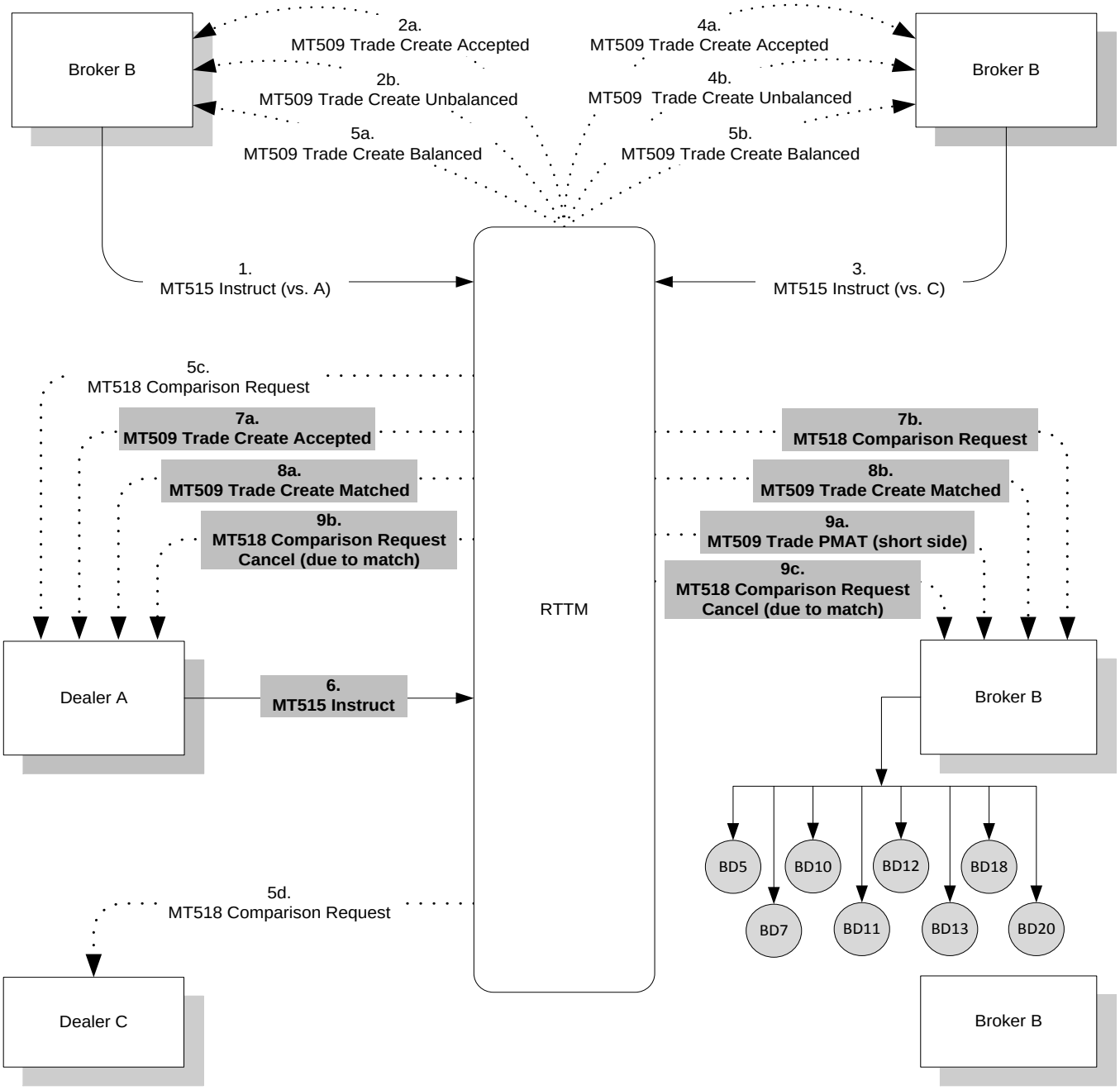
In this flow, Broker B creates a trade versus Dealer A and Dealer B via the WFE, resulting in a balanced trade (step 1-3b). Comparison Requests advices are sent to the buyer and seller, notifying them of this event (step 3c-d).



BD 3: PMAT Trade

This flow starts with a balanced broker trade from Broker B versus Dealer A and Dealer C (step 1-5b), with Comparison Request advices generated for Dealer A and Dealer C (step 5c-d).

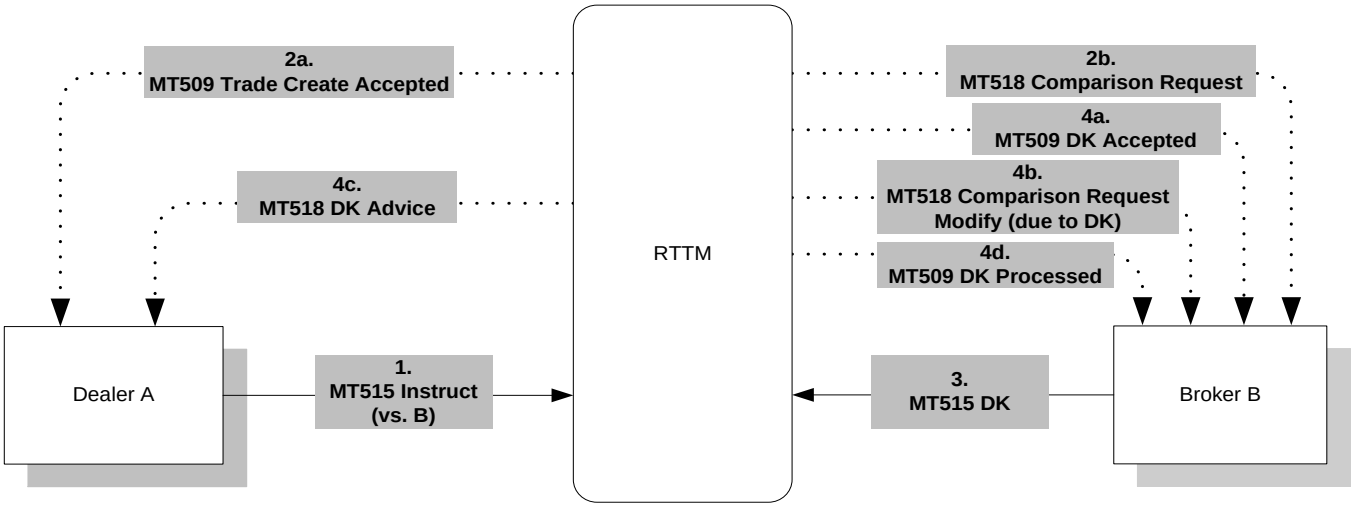
Dealer A responds by sending a matching Trade Instruct, generating a Comparison Request to Broker B (step 6-7b). The trades are matched by the system, with Trade Matched messages sent to the Broker and Dealer A (step 8a-b), as well as notification to the broker that their trade is PMAT (9a). Lastly, previously submit Comparison Request advices to the Broker (for A's trade) and Dealer A (for Broker's trade) are canceled (9b-c).



BD 4: Dealer Trade Create DK'ed by Broker

This flow starts with Dealer A submitting a Trade Instruct against Broker B, who receives a Comparison Request advice notifying them of this event (step 1-2b).

The Broker then submits a DK, which causes their own Comparison Request to be updated due to this action, as well as generating a DK Advice to Dealer A, informing them of the DK event and reason (step 3-4d).

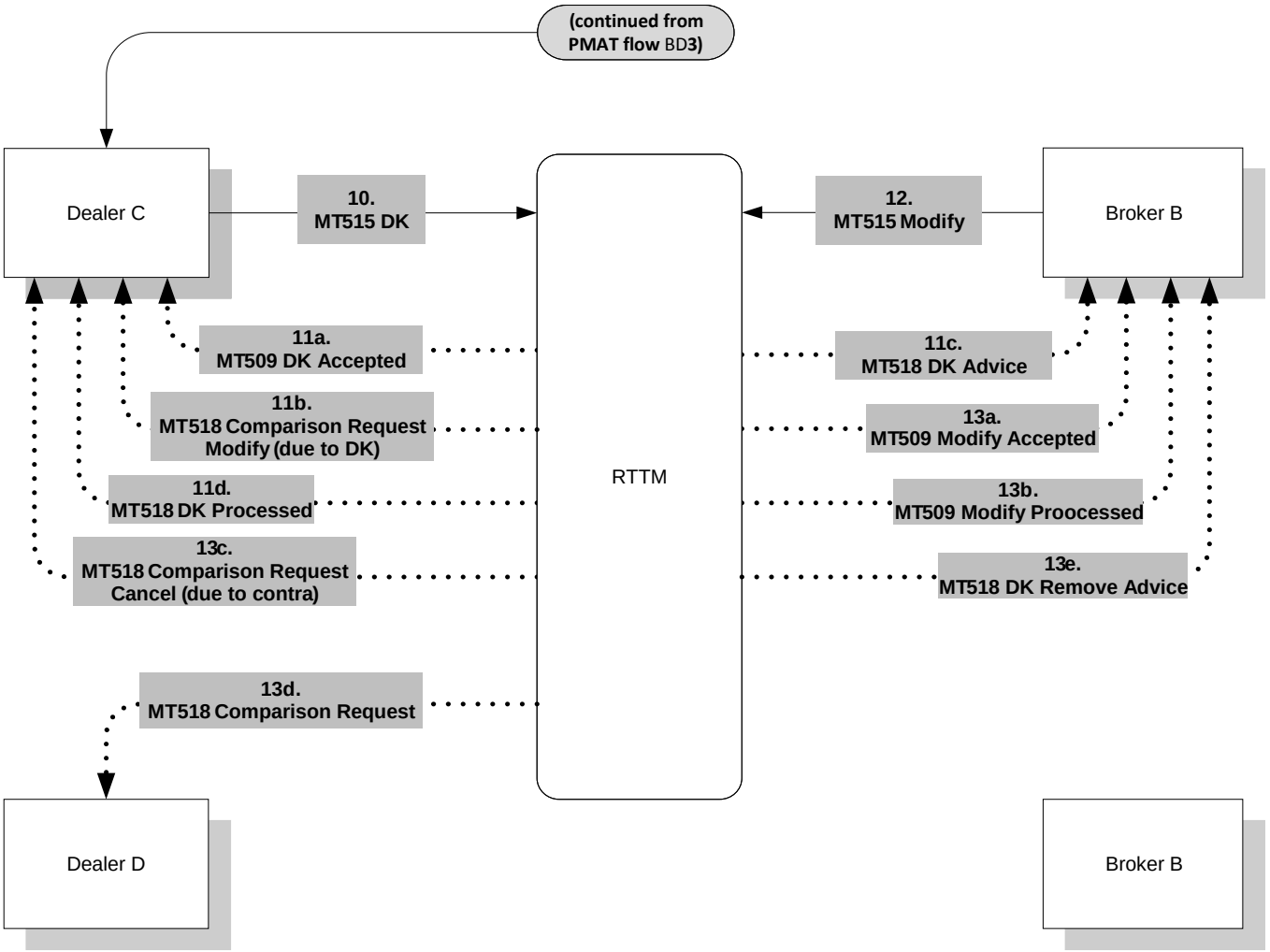


BD 5: PMAT Trade DK'ed by Unmatched Dealer, Broker Modifies Contra

This flow starts with a PMAT trade between Broker B, Dealer A (matching) and Dealer C (unmatching) (*flow BD3*).

Dealer C then submits a DK, which causes their own Comparison Request to be updated due to this action, as well as generating a DK Advice to Broker B, informing them of the DK event and reason (step 10-11d).

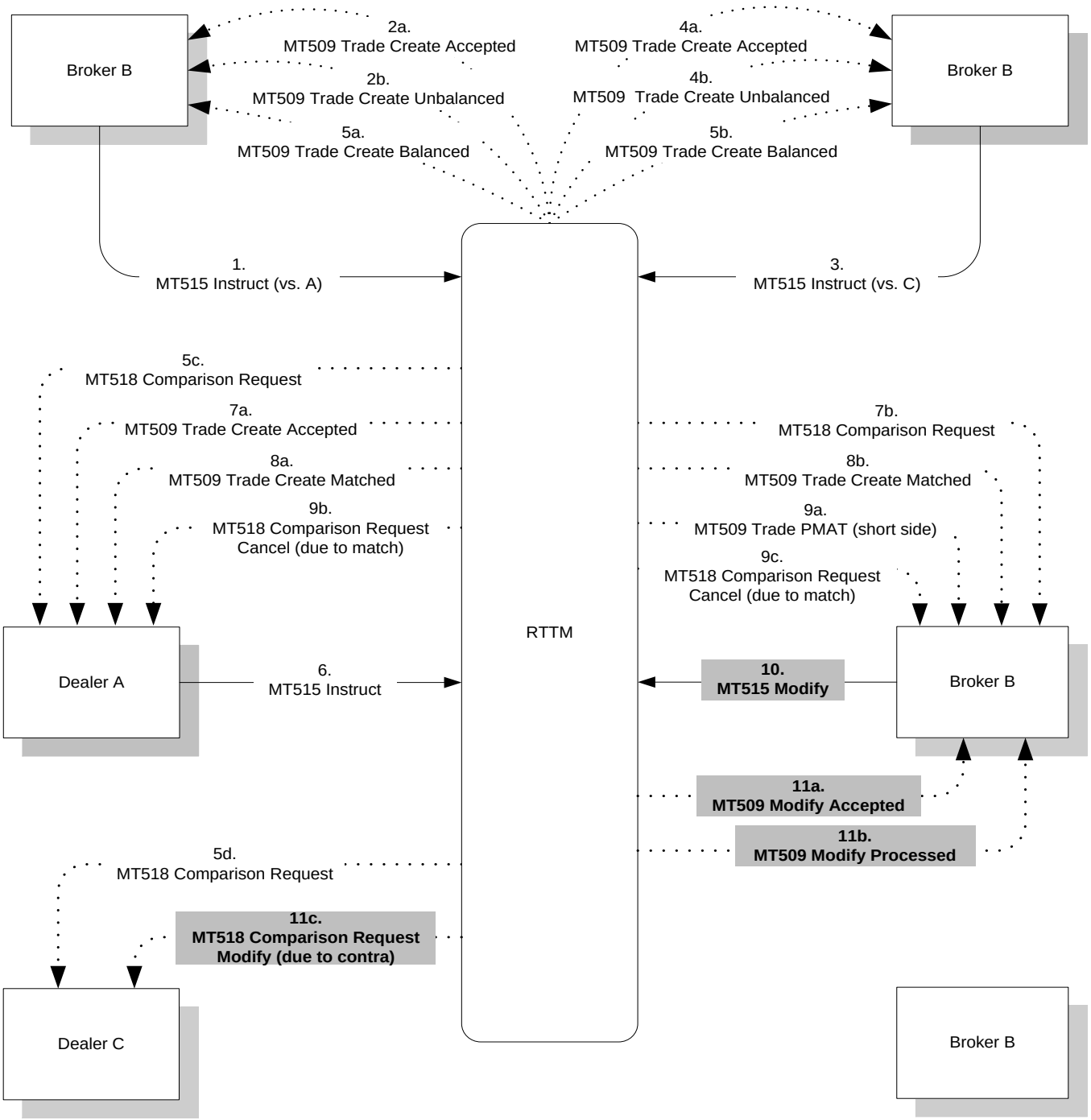
Broker B responds by modifying the contra on the trade from Dealer C to Dealer D, which causes the Comparison Request previously sent to Contra C to be canceled, and a new one generated for Dealer D (step 12-13d). Lastly, the DK Advice previously received by Broker B (from Dealer C) is now removed (step 13e).



BD 6: Commission Modified by Broker on Unmatched Side of PMAT Trade

This flow starts with a PMAT trade between Broker B, Dealer A (matching) and Dealer C (unmatching) (steps 1-9c).

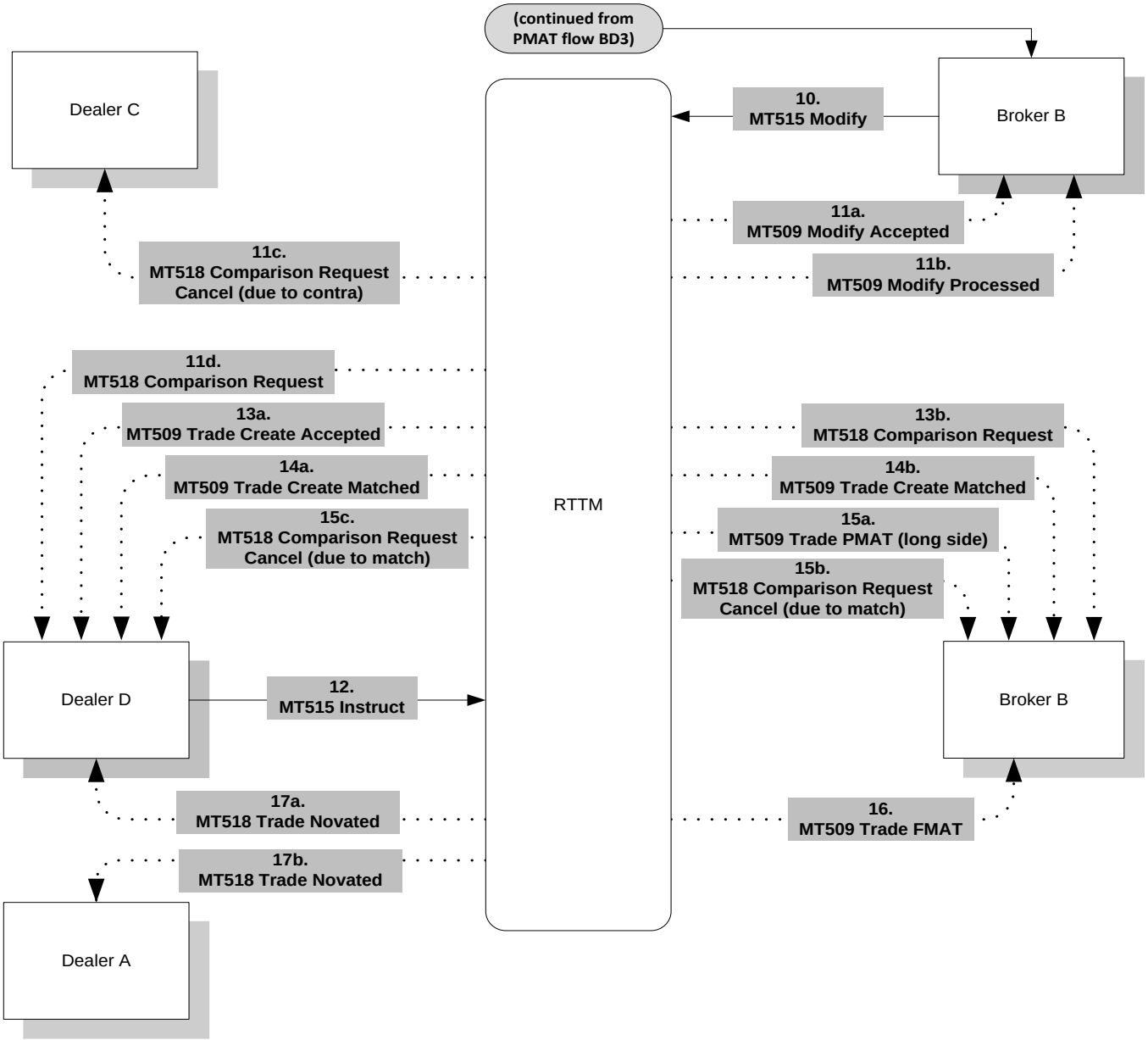
Broker B then modifies the commission on the unmatched side of the trade, generating a Comparison Request advice update for Dealer C notifying them of this change (step 10-11c).



BD 7: PMAT Broker Trade Modify (on Contra Id) Results in FMAT

This flow starts with a PMAT trade between Broker B, Dealer A (matching) and Dealer C (unmatching) (*flow BD3*).

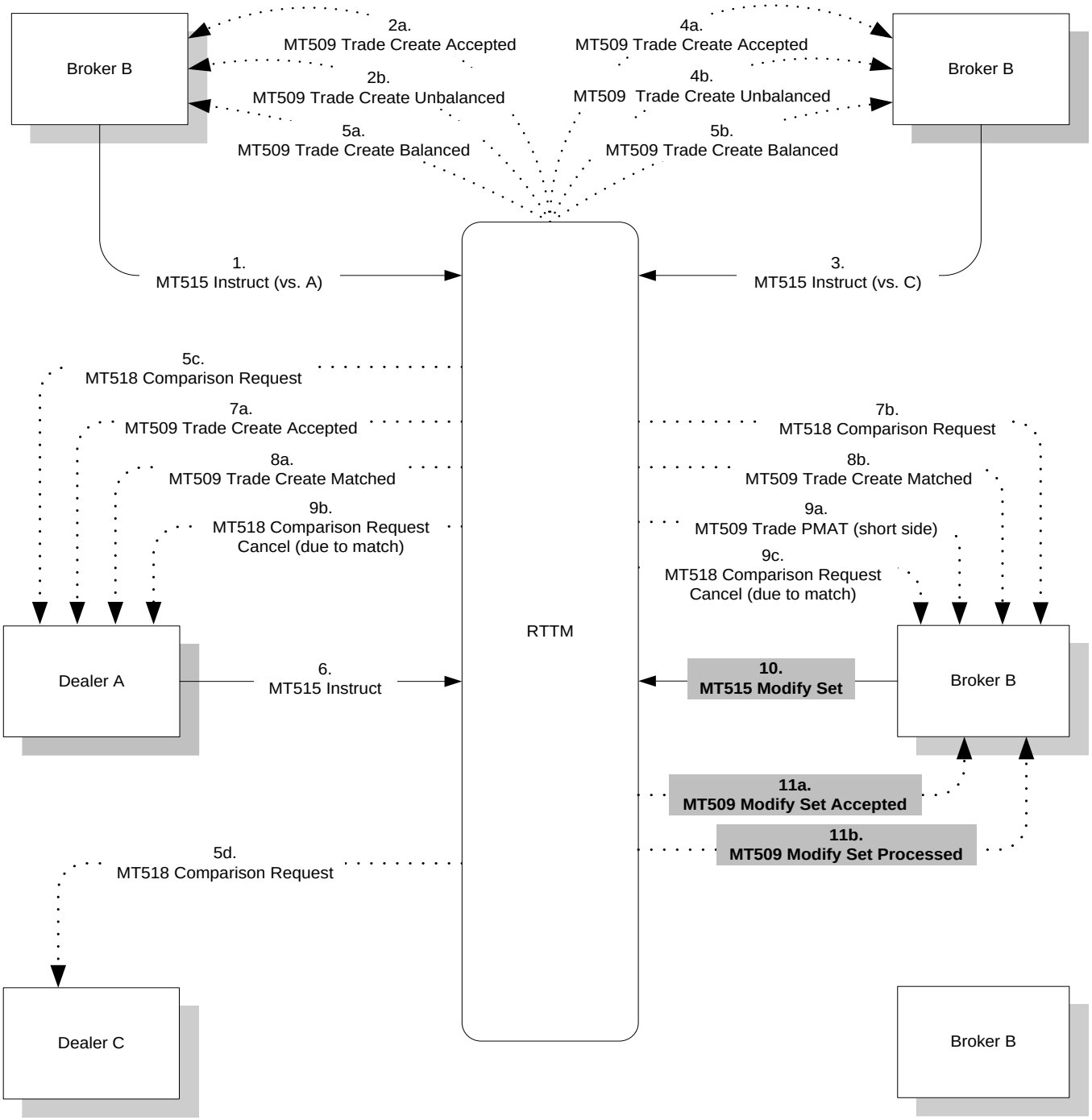
The Broker modifies the contra of the trade to be Dealer D and notifications are sent to Dealer C (to cancel the Comparison Request advice) and Dealer D (to advise them of the new Comparison Request advice) (step 10-11d). Dealer D responds by sending a matching Trade Instruct, resulting in Trade Matched messages to the broker and dealer, as well as notification to the broker that their trade is PMAT (12-15a). Previously submit Comparison Request advices are canceled (step 15b-c) and the broker receives notification that their trade is now FMAT (step 16). Lastly, novation occurs and Dealers A and B are informed of this event (step 17a-b).



BD 8: Broker Reference Modified by Broker on Trade with PMAT Status

This flow starts with a PMAT trade between Broker B, Dealer A (matching) and Dealer C (unmatching) (steps 1-9c).

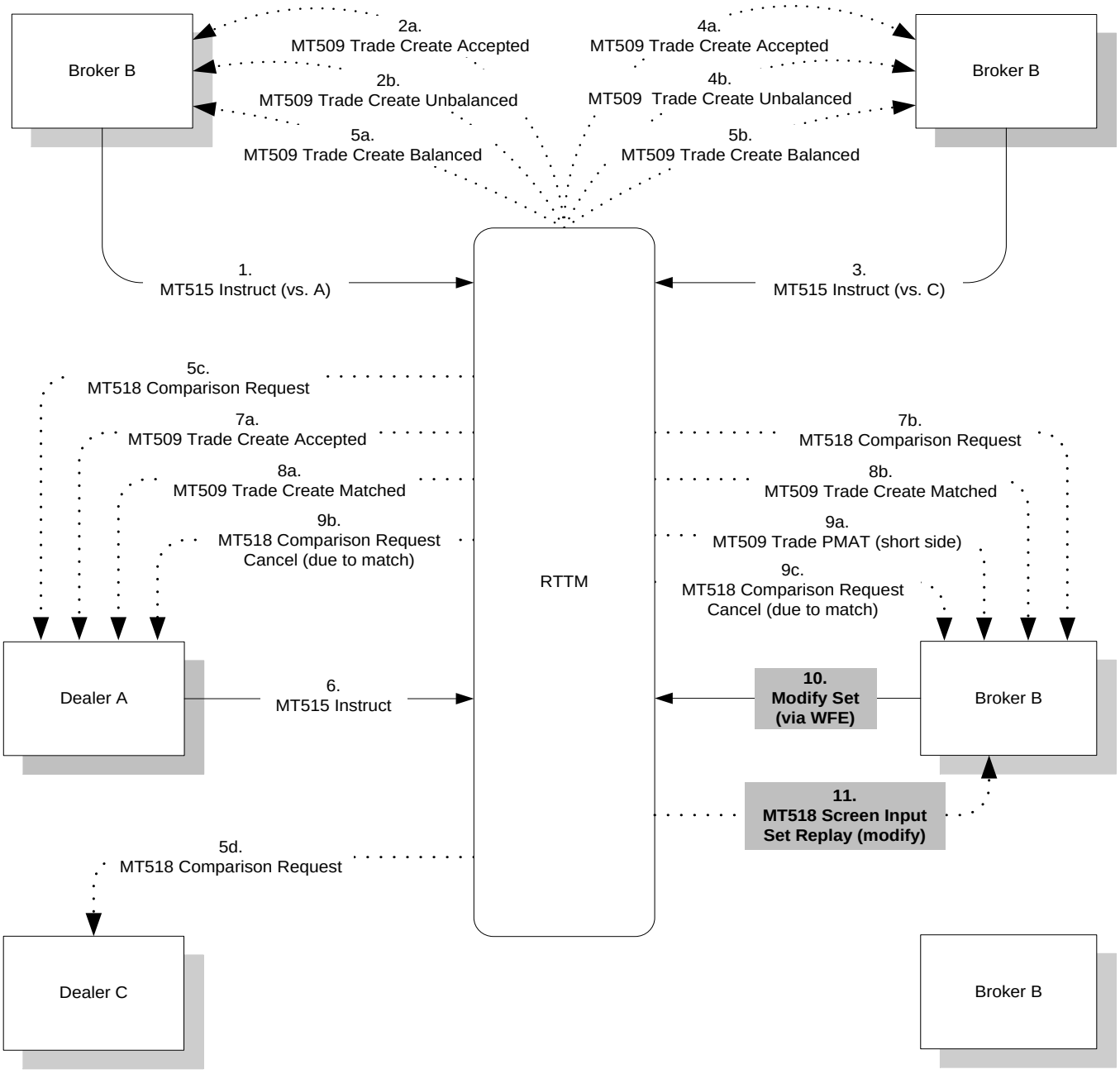
Broker B then modifies their broker reference number, which is accepted and processed by the system (step 10-11b). The contra dealers are not notified of this change.



BD 9: PMAT Modified (Broker Ref) by Broker (via WFE)

This flow starts with a PMAT trade between Broker B, Dealer A (matching) and Dealer C (unmatching) (steps 1-9c).

Broker B then modifies their broker reference number via WFE, resulting in a screen input replay notification to the broker of this event (step 10-11). The contra dealers are not notified of this change.

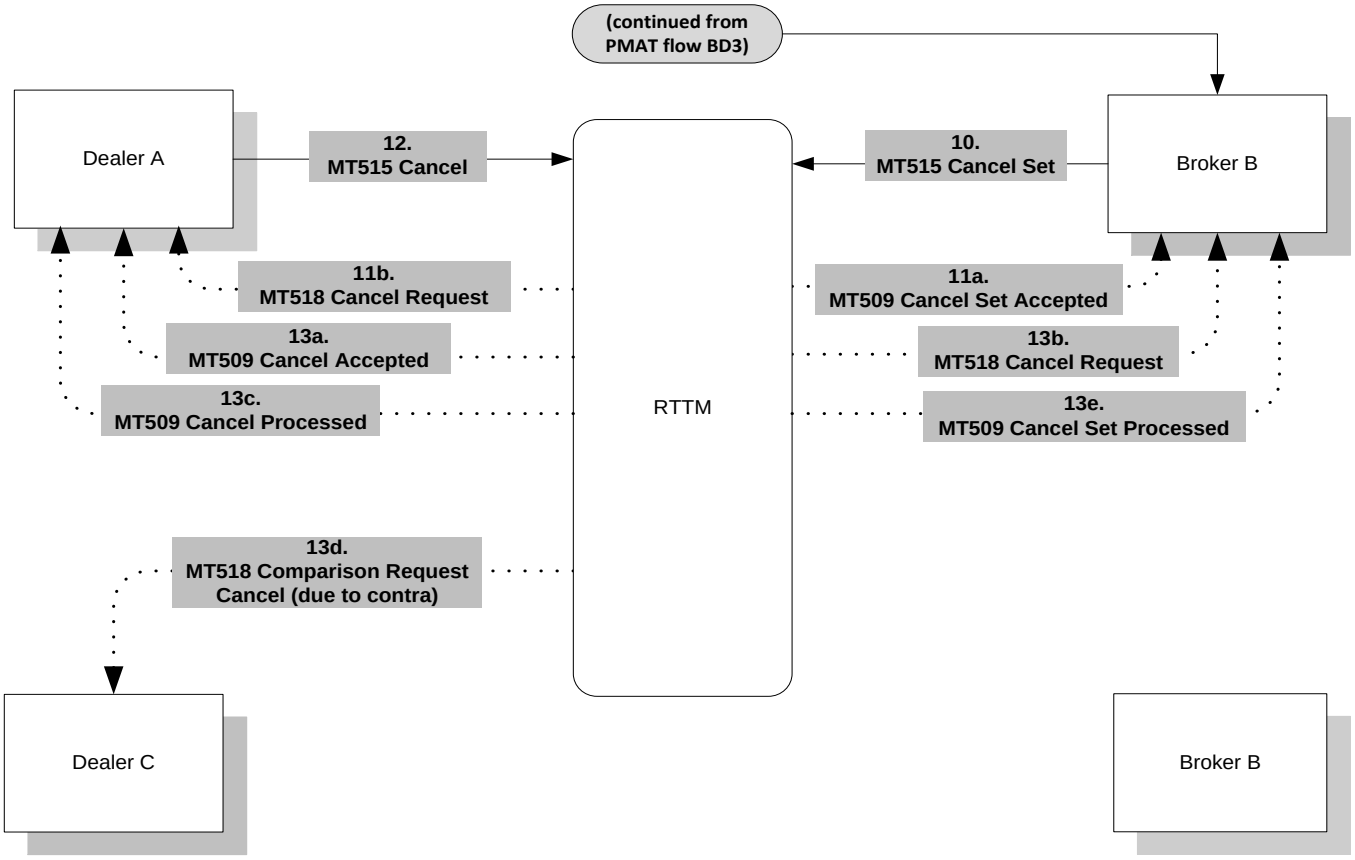


BD 10: PMAT Trade Canceled (Initiated by Broker)

This flow starts with a PMAT trade between Broker B, Dealer A (matching) and Dealer C (unmatching) (*flow BD3*).

Broker B then submits a cancel set, which causes a Cancel Request to be sent to the matching Dealer A, informing them of this event (step 10-11b).

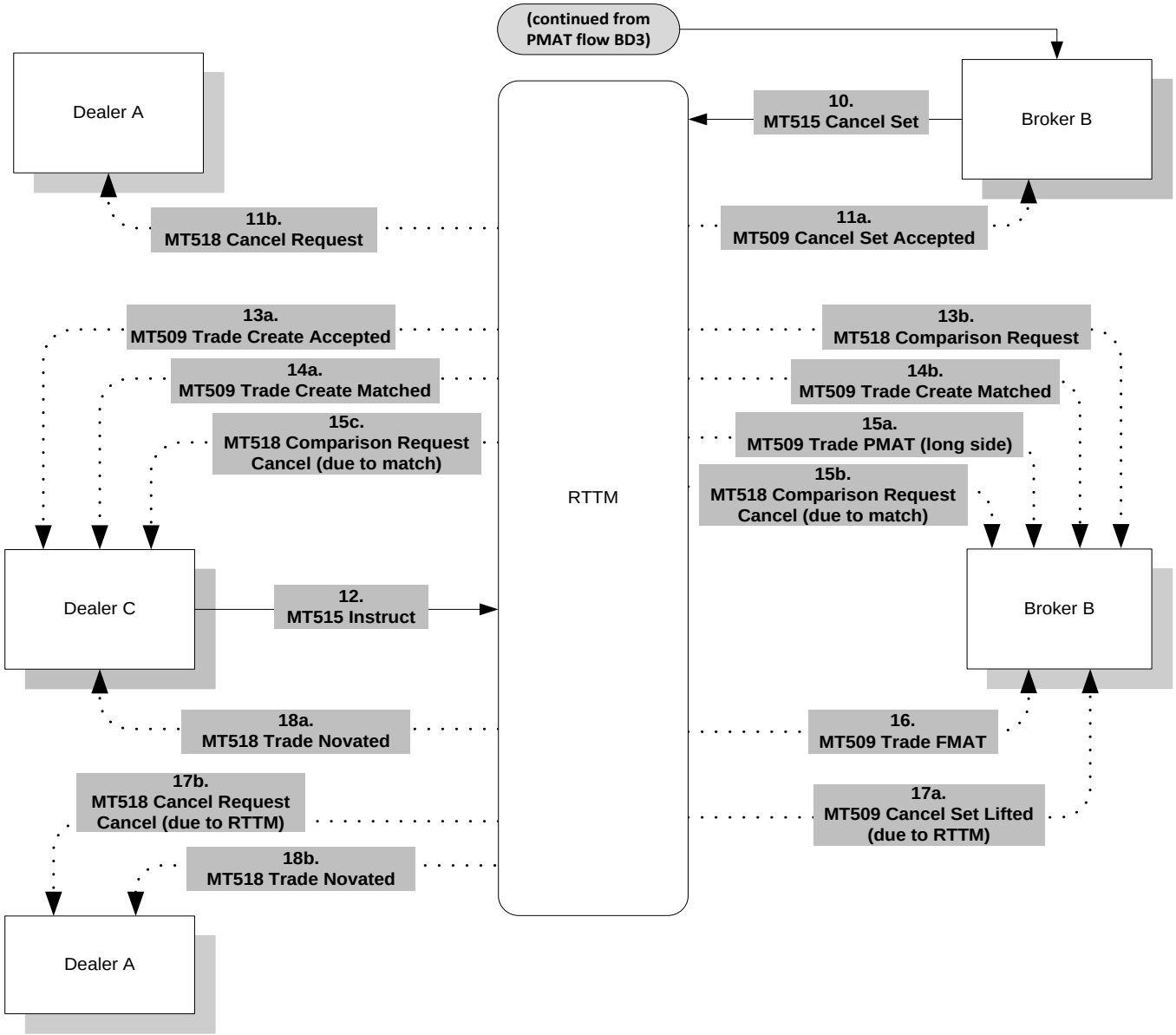
Dealer A responds by submitting a matching cancel, resulting in the both broker and dealer trades being canceled, as well as the Comparison Request advice to the unmatching Dealer C (step 12-13e).



BD 11: Unsuccessful Attempt by Broker to Cancel a PMAT Trade

This flow starts with a PMAT trade between Broker B, Dealer A (matching) and Dealer C (unmatching) (*flow BD3*).

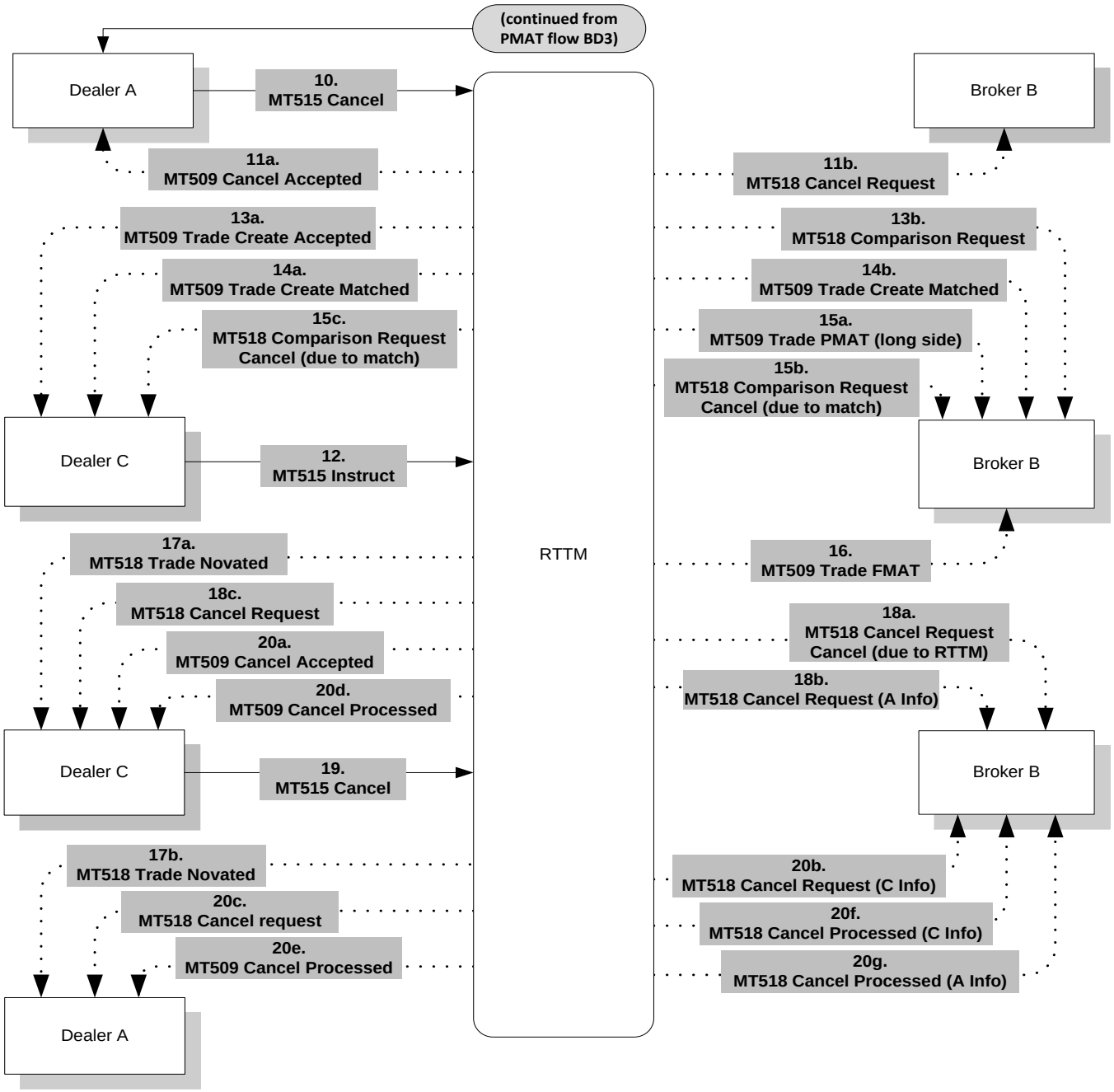
Broker B submits a cancel set, which causes a Cancel Request to be sent to the matching Dealer A, informing them of this event (step 10-11b). However, unmatching Dealer C submits a matching Trade Instruct, resulting in Trade Matched messages to the broker and dealer, as well as notification to the broker that their trade is PMAT (12-15a). Previously submit Comparison Request advices are canceled (step 15b-c) and the broker receives notification that their trade is now FMAT (step 16). In addition, previously initiated Broker cancel requests are lifted/canceled (step 17a-b). Lastly, novation now occurs, with Dealers A and C being informed of this event (step 17a-b).



BD 12: Initially Unsuccessful Attempt by Dealer to Cancel a PMAT Trade

This flow starts with a PMAT trade between Broker B, Dealer A (matching) and Dealer C (unmatching) (*flow BD3*).

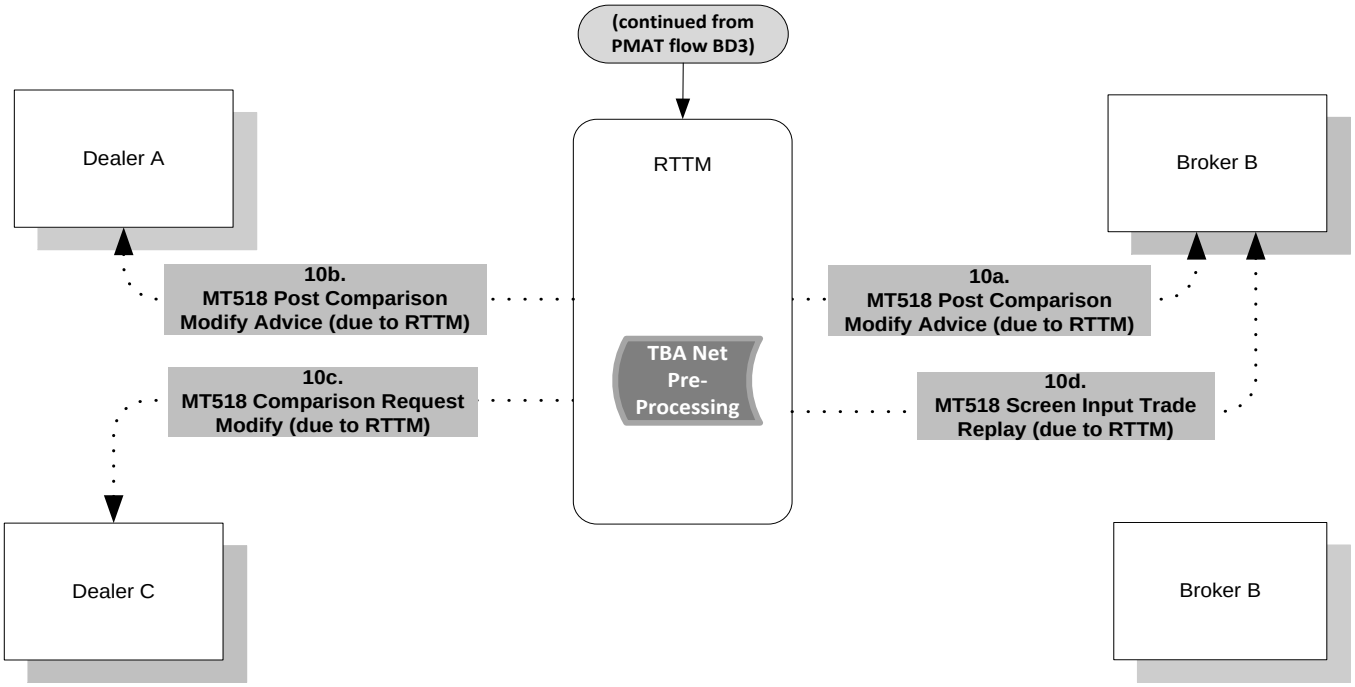
Dealer A submits a cancel, which causes a Cancel Request advice to be sent to Broker B (step 10-11b). However, before the Broker can respond to this advice, Dealer C submits a matching Trade Instruct (step 12-13b), causing the trade to be become fully matched (and therefore novated) (step 14a-17b). In addition, the Cancel Request is transferred from Broker to Dealer C (step 18a-c). Dealer C responds to the request by submitting a matching Cancel, resulting in trade cancellation with informational messages sent to the broker on these events (19-20g).



BD 13: PMAT SBOD Converted to TFTD

This flow starts with a PMAT SBOD trade between Broker B, Dealer A (matching) and Dealer C (unmatching) (*flow BD3*).

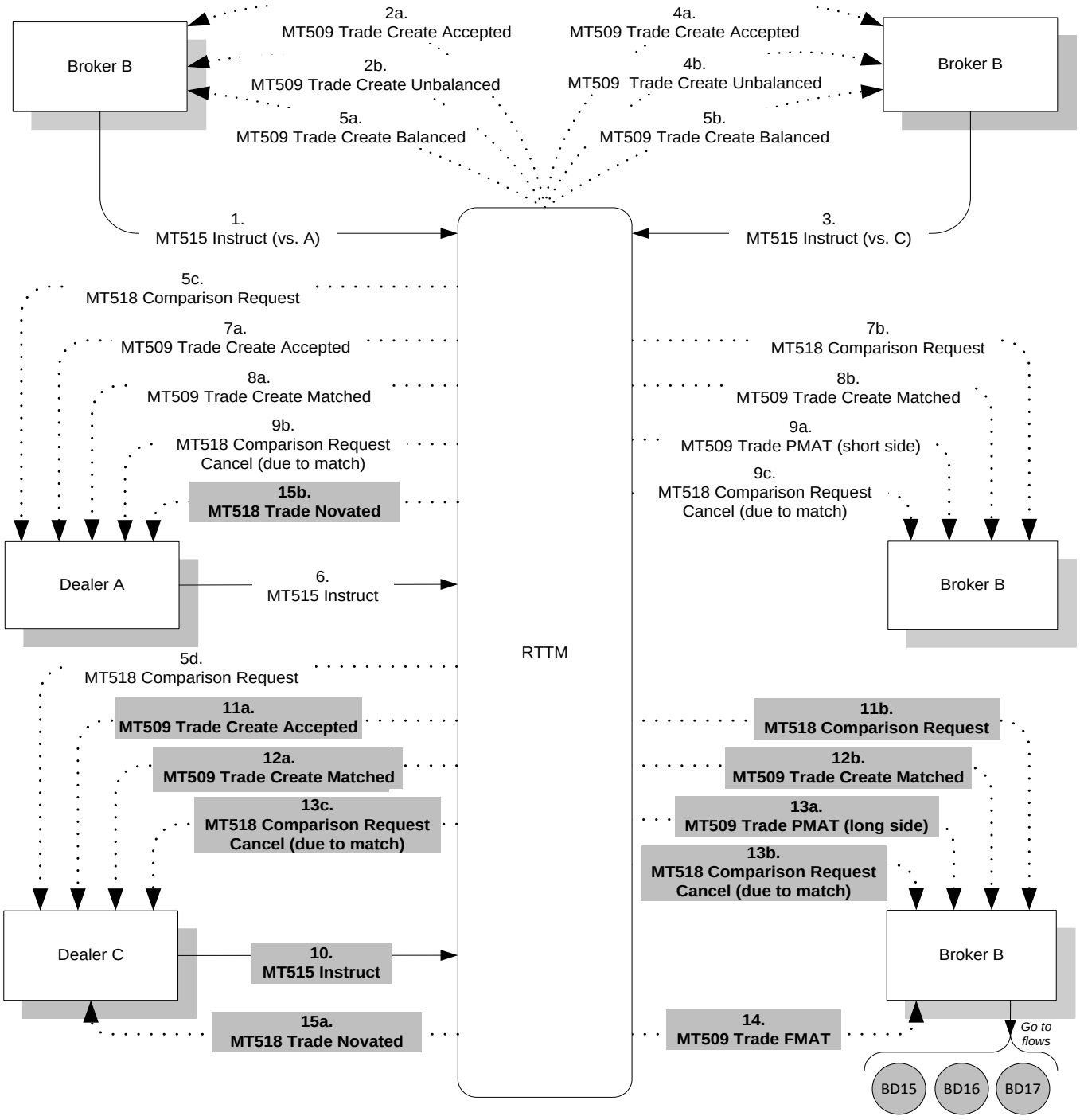
At the onset of TBA Netting, the PMAT SBOD trade is converted to a TFTD, with Dealer A and Broker B receiving Post-Comparison Modify Advices for their compared trades (step 10a-b), Dealer C receiving a Comparison Request Modify advice for their previously received advisory (step 10c), and Broker B receiving a Screen Input Trade Replay to inform them of the update to the uncompared side of their trade (step 10d).



BD 14: FMAT and Novated Trade

This flow starts with a PMAT trade between Broker B, Dealer A (matching) and Dealer C (unmatching) (*flow BD6*).

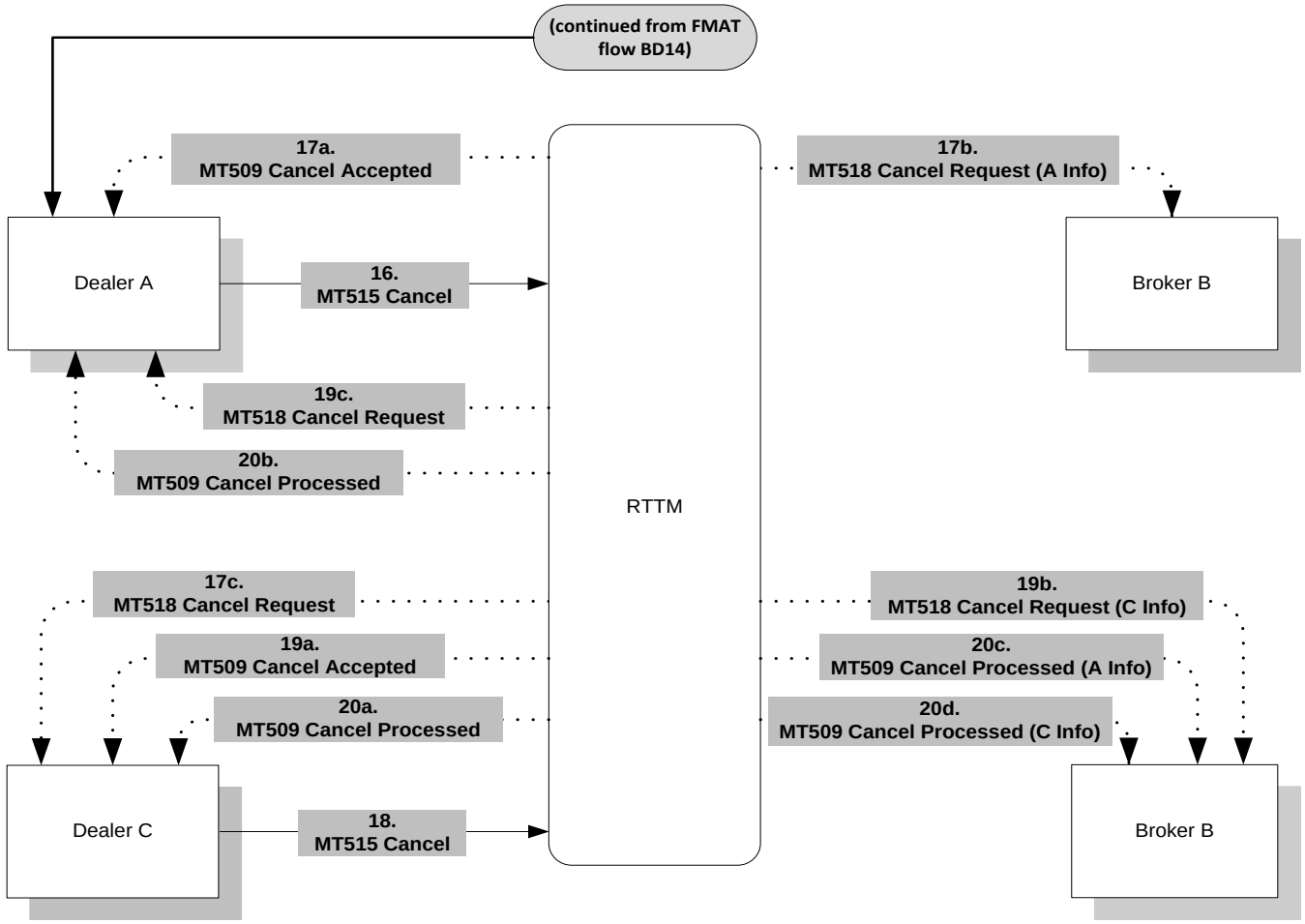
The unmatching Dealer C then submits in a matching Trade Instruct, resulting in Trade Matched messages to the broker and dealer, as well as notification to the broker that their trade is PMAT (10-13a). Previously submit Comparison Request advices are canceled (step 13b-c) and the broker receives notification that their trade is now FMAT (step 14). Lastly, novation occurs and Dealers A and B are informed of this event (step 15a-b).



BD 15: FMAT Trade Canceled

This flow starts with a FMAT and novated trade between Broker B, Dealer A and Dealer C (*flow BD14*).

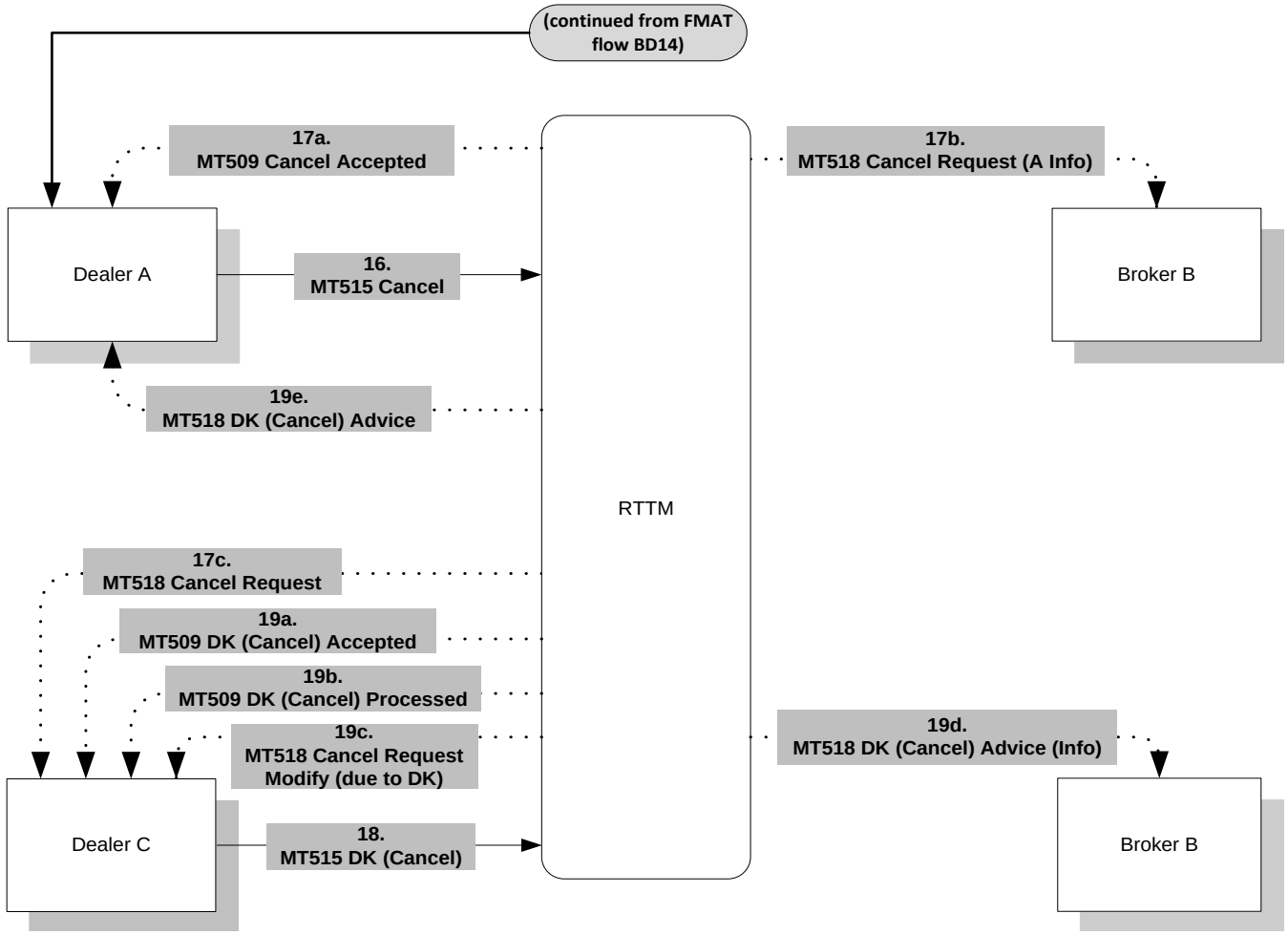
Dealer A then initiates a Cancel Request, which results in a Cancel Request advice being sent to Dealer B (as the trade is compared, the cancel must be bilaterally agreed upon), as well as an informational message to the Broker (step 16-17c). Dealer C responds to the Cancel Request advice by submitting a matching Cancel Request, likewise resulting in a Cancel Request advice being sent to Dealer A, as well as an informational message to Broker B (step 18-19c). As the cancel is bilaterally agreed upon, the trade is canceled, with informational messages sent to the Broker (step 20a-d)



BD 16: FMAT Trade Cancel Request DK'ed

This flow starts with a FMAT and novated trade between Broker B, Dealer A and Dealer C (flow *BD14*).

Dealer A then initiates a Cancel Request, which results in a Cancel Request advice being sent to Broker B (as the trade is compared, the cancel must be bilaterally agreed upon), as well as an informational message to the Broker (step 16-17c). Dealer C responds to the Cancel Request advice by submitting a valid DK (step 18-19b), thereby modifying this advice (step 19c), informing the Broker of this (step 19d) and generating a DK of Cancel Advice being sent to Dealer A (step 19e).

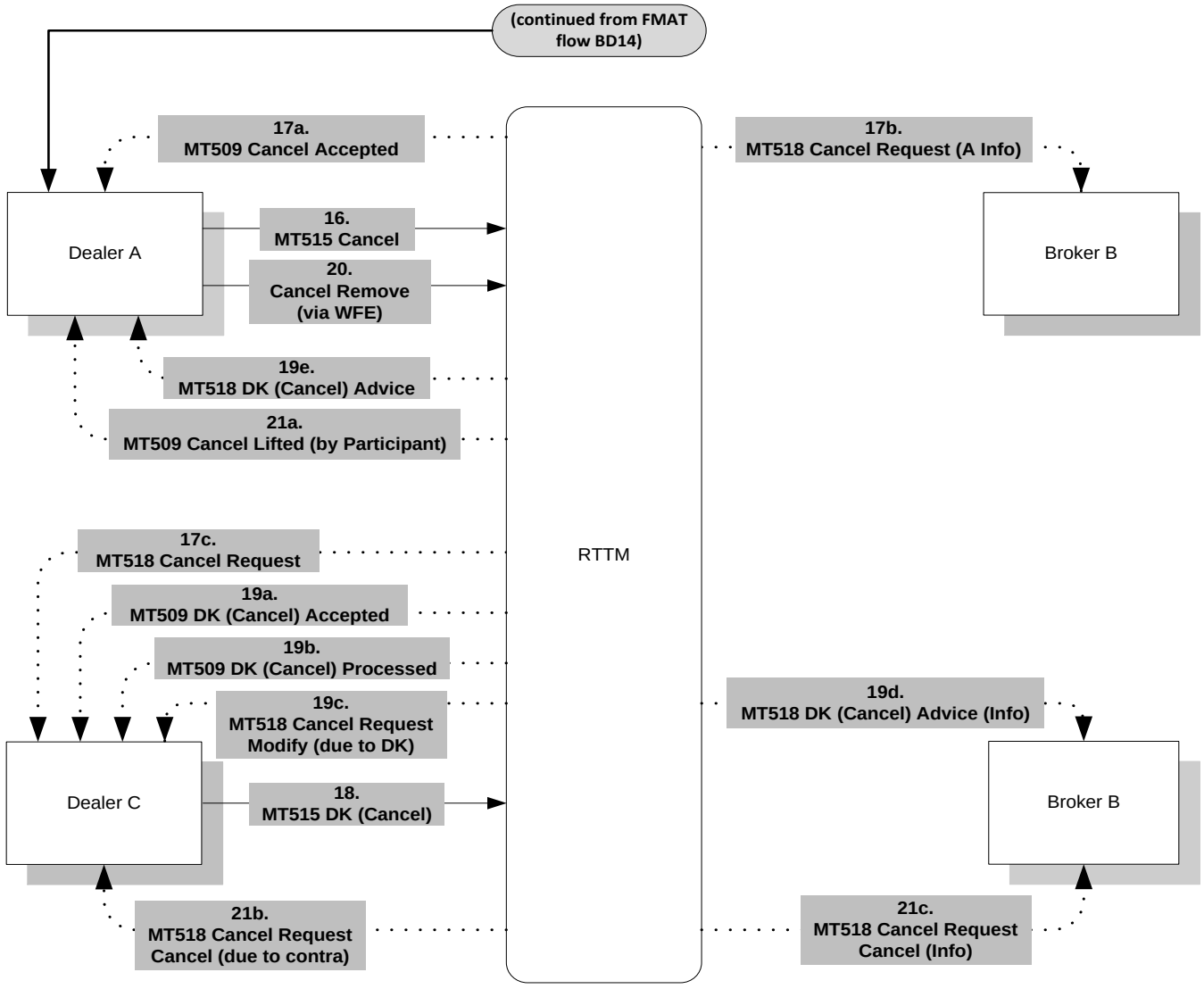


BD 17: FMAT Cancel Request DK'ed, Then Cancel Removed

This flow starts with a FMAT and novated trade between Broker B, Dealer A and Dealer C (*flow BD14*).

Dealer A then initiates a Cancel Request, which results in a Cancel Request advice being sent to Broker B (as the trade is compared, the cancel must be bilaterally agreed upon (step 16-17c). Dealer C responds to the Cancel Request advice by submitting a valid DK, thereby modifying this advice (due to DK) and generating a DK of Cancel Advice for Dealer A (step 18-19e).

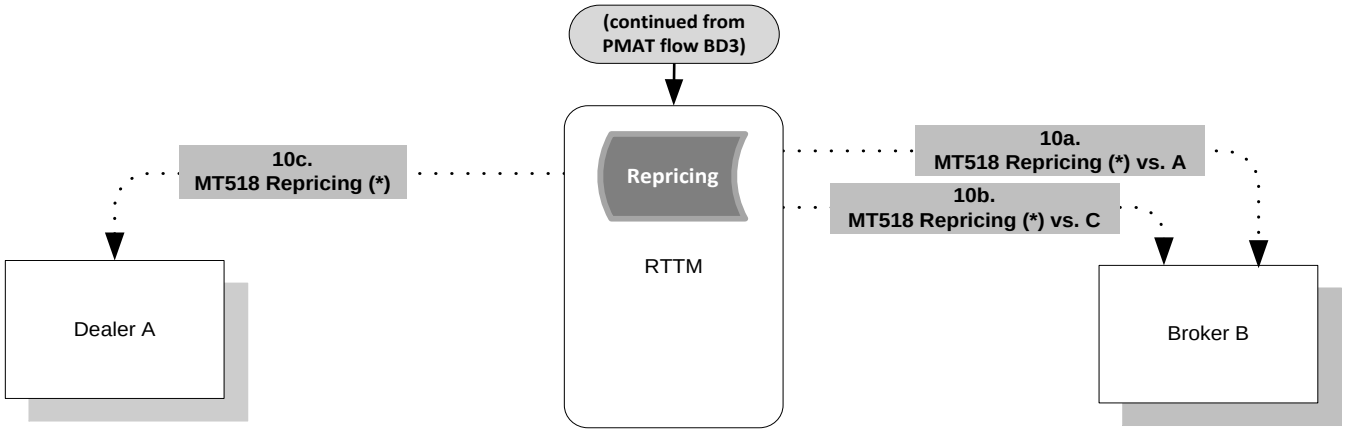
Dealer A then removes the Cancel via WFE, resulting in the Cancel Request advice to Dealer C being canceled (step 20-21c). Note that the Broker receives informational notification regarding these events (in step 17b, 19b and 21c).



BD 18: PMAT SPT Repricing

This flow starts with a PMAT SPT trade between Broker B, Dealer A (matching) and Dealer C (unmatching) (*flow BD3*).

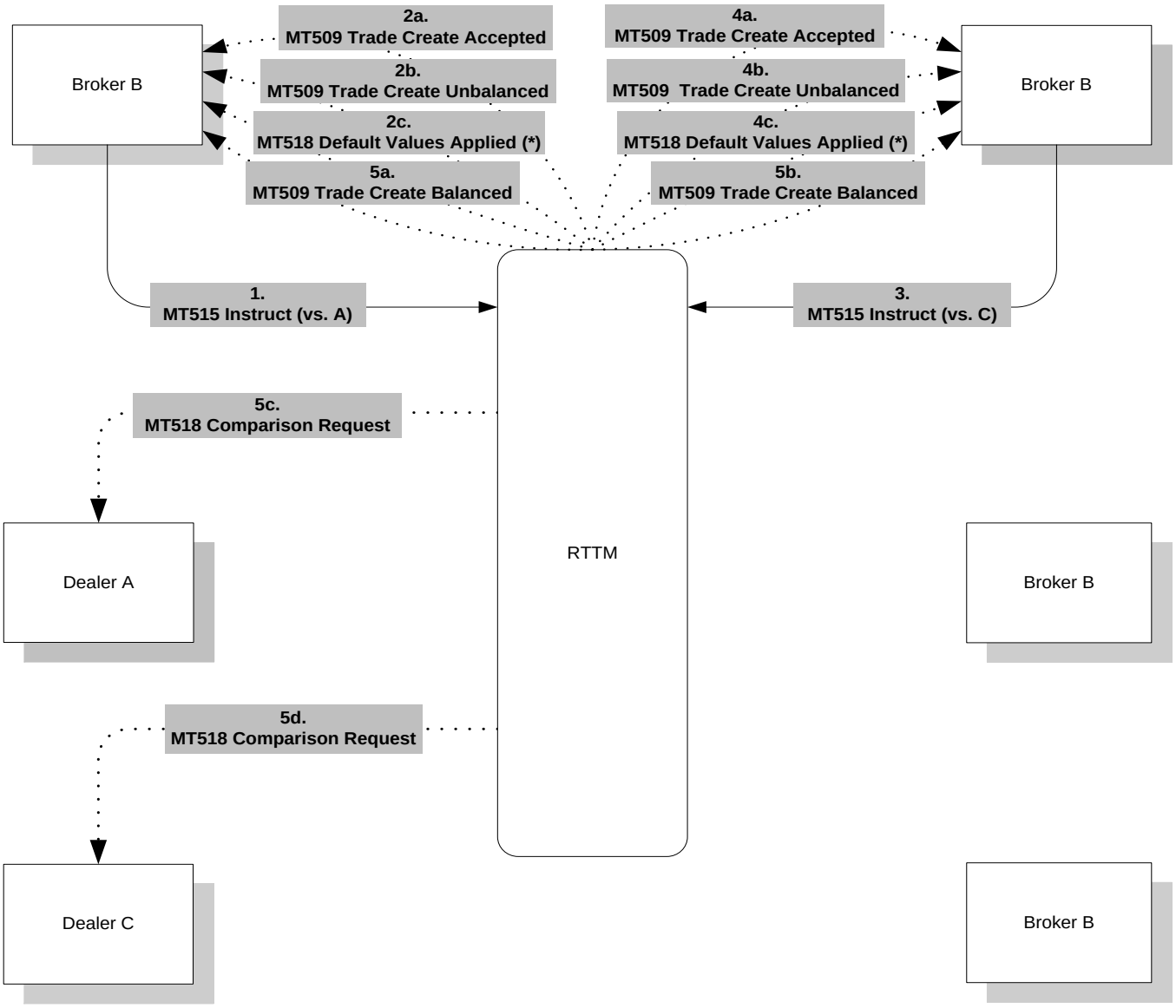
The factor of the pool associated with this trade is updated and as such, the trade's final money is recalculated. The system will notify the Broker, Dealer A and Dealer B that their Trade Instructs have been updated (step 10a-c).



(*) The trade terms reflect the updated current face and final money.

BD 19: Broker SPT Trade Accepted with Modifications (Default Values Applied)

In this flow, Broker B submits 2 Specified Pool Trade (TFTD/SPT) Trade Instructs, one versus Dealer A and one versus Dealer C (step 1 and 3); however, the final money is either incorrect or not specified. The system will accept the Trade Instructs (step 2a-b and 4a-b) but override the final money with a system-calculated value (step 2c and 4c). As both sides are received, notifications are sent to the broker that this trade is balanced (step 5a-b), as well as Comparison Requests advices to the buyer and seller, notifying them of this event (step 5c-d).



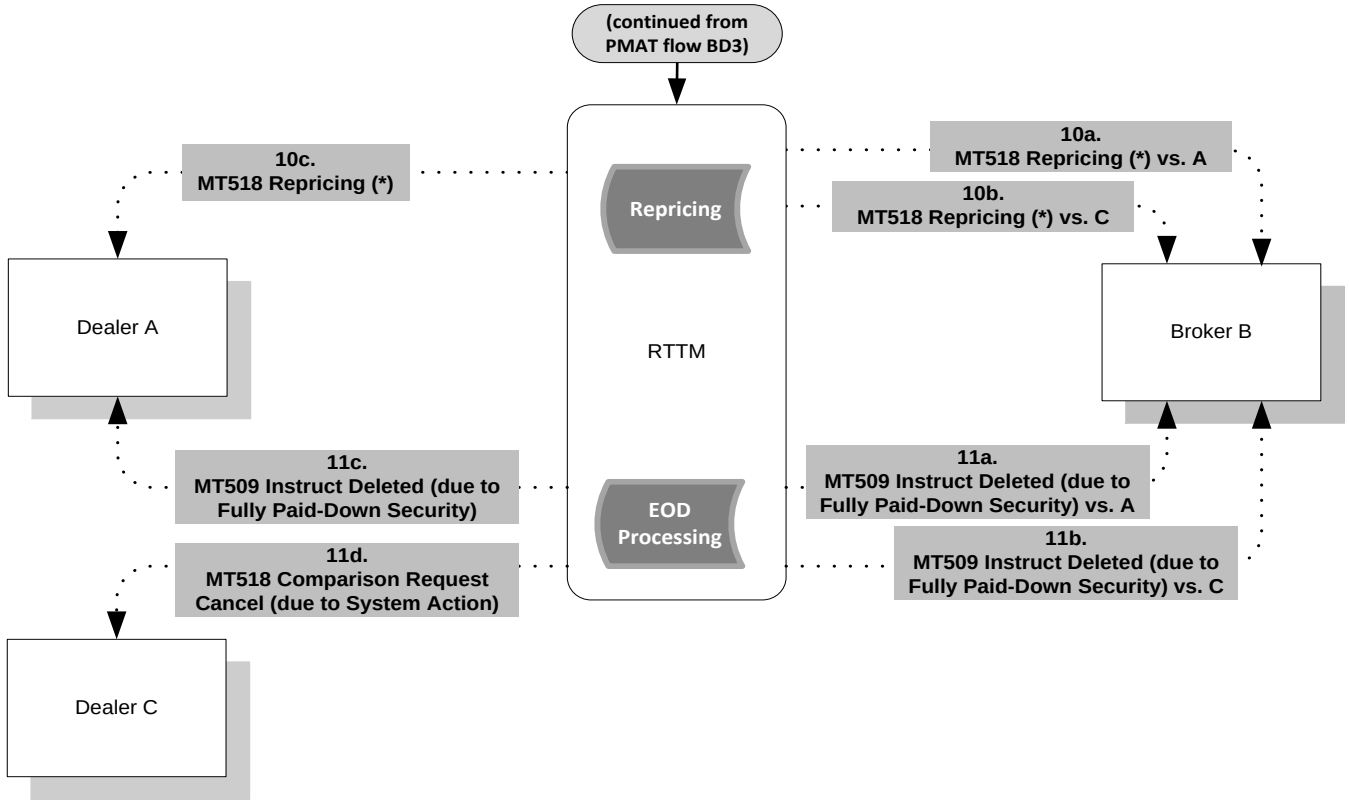
(*) The trade terms reflect the updated current face and final money.

BD 20: PMAT SPT Trade Marked for Deletion

This flow starts with a PMAT SPT trade between Broker B, Dealer A (matching) and Dealer C (unmatching) (*flow BD3*).

The factor of the pool associated with this trade is updated and as such, the trade's final money is recalculated. The system will notify the Broker, Dealer A and Dealer B that their Trade Instructs have been updated (step 10a-c).

At End-of-Day, since the pool has been fully paid-down, the trade is now marked-for-delete, and messages are sent to all parties notifying them of this (step 11a-d).



(*) The trade terms reflect the updated current face and final money.

REJECTION MESSAGE FLOWS

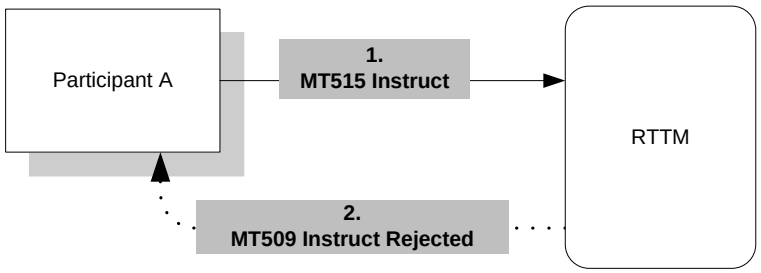
This When an invalid MT515 message is submitted, the system responses with a MT509 “rejection” message rather than MT509 “acknowledgement” message. Within this rejection message, the reason(s) for rejection are provided.

Note that rejection messages are not generated in response to invalid actions submitted via the WFE; in these cases, the WFE immediately displays the rejection reasons and as such, no rejection message is required.

In the table below, the “rejection” messages generated in response to an invalid action initiated via messaging are shown.

MT515 Input Message	“Rejection” Response Message
MT515 Instruct	MT509 Instruct Rejected
MT515 Cancel	MT509 Cancel Rejected
MT515 Cancel Set	MT509 Cancel Set Rejected
MT515 Modify	MT509 Modify Rejected
MT515 Modify Set	MT509 Modify Set Rejected
MT515 DK	MT509 DK Rejected
MT515 DNA	MT509 DNA Rejected
MT515 Cancel DNA	MT509 Cancel DNA Rejected

A single message flow sample is provided to demonstrate this flow; the flow is the same regardless of the input message type.



Appendix E :

Message Samples

(SEE SEPARATE DOCUMENT)