**BDA COLLATERAL MANAGEMENT (EQUITIES)**

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# Introduction

The introduction of international regulations, such as Basel III and Solvency II, the purpose of which is protect the financial markets from systemic risk, has made it not only more difficult to find high-quality liquid assets but also more expensive to hold them.

These regulations mean that South African financial institutions need to hold greater regulatory and solvency capital which means more high quality liquid assets. The combined effect of each of these changes, the need for greater transparency as well as the Financial Markets Act and Regulation 28 of the Pension Funds Act indicated the need for a central collateral management system.

Strate introduced the Strate Collateral Management Service (SCMS) to the South African financial market in 2013. The intention was to provide a more efficient way of managing collateral in order to reduce operational and credit risk within the South African market.

The Strate Collateral Management Service brings the following benefits to the South African financial markets:

* Standardisation of collateral operations, message types and timelines across counterparts;
* Near-time collateral movements of cash (through central bank payments – which will not be utilized by the JSE) and securities (by leveraging Strate’s existing position as South Africa’s CSD);
* The ability to automatically manage bilateral eligibility criteria of collateral regularly on an intra-day basis;
* Automatically allocate the cheapest to deliver securities against open financial exposures;
* Automatic management of collateral top-up, returns and cash margin calls;
* Automatic substitutions within the bilaterally defined eligibility criteria;
* Internal and market-wide optimisation of collateral;
* Improved market liquidity;
* Improved asset safety through the mandatory use of Segregated Depository Accounts (SDAs);
* Perfecting pledges;
* Tracking of all collateral movements - prevention of unauthorised re-use and controlled re-use;
* Reduction in operational and settlement risk and the concomitant administrative burden associated with using securities as collateral; and
* Centralised view and reporting of all collateral and pledges placed and received.

As part of the JSE’s ITAC project (Integrated Trading and Clearing), JSE Clear will introduce securities and non-ZAR cash collateral to cover a portion of Initial and Settlement Margin on derivatives. The non-ZAR cash collateral will not be brought into BDA

The same BDA functionality will apply for Securities Lending & Borrowing and any other exposure that may be covered by securities collateral.

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## Version Control

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| --- | --- | --- | --- |
| **Version** | **Date** | **Author(s)** | **Notes on Revisions** |
| 0.1 | 15 December 2016 | Barbara Teasdale | New Manual |
| 0.2 | 26 July 2017 | Barbara Teasdale | Updated screen shots |

# Introduction

Members require the ability to pledge or cede (via out-and-out transfer) proprietary securities to a third party in order to provide securities as collateral for derivative margin calls and loans etc. Strate’s Collateral Management System (SCMS) provides this ability and now the interaction between BDA and SCMS has been automated.

Strate has certain requirements for using the SCMS:

* Collateral securities held at Strate, administered by CSD Participants (CSDPs) have to be at Segregated Depository Account (SDA) level
* Strate requires each client to open two SDA accounts, one for a receiver of collateral and one as a giver of collateral at the same CSDP as where their normal custody account is held.

In order to facilitate the provision of collateral in the T + 3 environment, BDA will reflect the movement of securities collateral into and out of the Collateral Given Segregated Depository Account by segregating the holdings within the electronic float.



BDA also provides a view of the position in the Collateral Received SDA.

Once the securities are in the Collateral Given SDA, SCMS will send an EOD MT569 collateral statement advising of the securities pledged or ceded to third parties. BDA transactions reflect these movements in the ‘float’:

* Pledge
* If the holdings are pledged to a third party, the holdings remain in the SDA account in BDA but in a separate ‘Location’ where they can be identified as pledged to the third party.
* These positions retain full rights to entitlements and the Corporate Action processing must be catered for in BDA.
* The MT535 (for the SDA) from the CSDP will include this holding.
* Out-and-out Cession
* If the holding is ceded (out-and-out) to a third party, the holding will remain in the SDA account in BDA but it will be in a different ‘Location’ where it can be identified as ceded to the third party.
* No Corporate Action processing will be done on these holdings as they are not at the CSDP of the member any longer.
* The MT535 (for the SDA) from the CSDP will not include these holdings and therefore they will be excluded when reconciling to BDA.
* Balance
* If some holdings have not been pledged or ceded to a third party they are to remain on the SDA in a ‘Location’ that indicates this.
* These positions retain full rights to entitlements and the Corporate Action processing will be catered for in BDA.
* The MT535 (For the SDA) from the CSDP will include this holding.

When BDA receives the MT569 collateral statement from SCMS, it uses the content of the message to populate a view of the Collateral showing the EOD positions on the three locations.



For audit purposes BDA records the User ID, date & time of the user who created the Collateral transaction from float to the SDA and the return thereof.

# Proprietary Collateral Management

Members will be required to have one Collateral SDA for Collateral Given and one SDA for Collateral Received. These SDA accounts must be at the same CSDP as the normal Custody account. They are recorded on BDA in order to facilitate the movement of collateral.

## Broker Additional Maintenance (BRKAM)

Due to a lack of space on the BROKM screen the Broker Additional Maintenance screen houses the CSDP information for the management of proprietary collateral. The new screen was created that is affiliated to BROKM but that can be created without doing regression testing on BROKM. It will allow Customer Services Centre staff to capture the collateral management account details and allow for new details to be loaded and moved to the current details field on the effective date. This is to allow brokers to change CSDP’s if necessary.

OPTN: BRKAM BROKER ADDITIONAL MAINTENANCE 14MAR17 10:03:25

 ACTN: JSE AB0

 BRK-CDE......: 84 NAME: JSE TEST BROKER BRK-ALPHA....: JSE

 BROKER'S EMAIL: .

 AUTO BCNTL RELEASE (Y/N): Y

 COLLATERAL MANAGEMENT DETAILS

 STRATE CLIENT CDE. : JSEBZA NEW DETAILS EFFECTIVE FROM : \_\_\_\_\_\_\_\_

 CUSTODY ACCOUNT (G): ZA0000123456 CUSTODY ACCOUNT (G): \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

 COLL GIVER SDA. : 29001234 COLL GIVER SDA. : \_\_\_\_\_\_\_\_

 CUSTODY ACCOUNT (R): ZA0000234567 CUSTODY ACCOUNT (R): \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

 COLL RECEIVER SDA. : 29002345 COLL RECEIVER SDA. : \_\_\_\_\_\_\_\_

 PF1 HELP PF2 RETURN PF4 MENU PF5 TABLES PF8 PROP-CSDP PF11 CTL-CSDP PF12 QUIT

**Field Descriptions:**

COLLATERAL MANAGEMENT DEATAILS (HEADING)

STRATE CLIENT CDE STRATE CLIENT CODE

The Strate Client Code for Collateral will be loaded for each member. This code would be obtained from Strate

CUSTODY ACCOUNT CSDP CUSTODY ACCOUNT

 The Custody account to which the GIVEN SDA is linked at the CSDP

COLL GIVEN SDA COLLATERAL GIVEN SDA

The account number of the SDA account that will hold the Collateral Given must be entered.

CUSTODY ACCOUNT CSDP CUSTODY ACCOUNT

 The Custody account to which the RECEIVER SDA is linked at the CSDP

COLL RECEIVER SDA COLLATERAL RECEIVED SDA

The account number of the SDA account that will hold the Collateral Received must be entered.

NEW DETAILS EFFECTIVE DATE NEW DETAILS EFFECTIVE DATE

 This is the date on which the new details provider by the member and loaded in the fields below would replace the current details and the ‘new details’ fields would be cleared. It would be necessary to do this when a member changes CSDP’s.

CUSTODY ACCOUNT CSDP CUSTODY ACCOUNT

 The new Custody account to which the GIVEN SDA is linked at the CSDP

COLL GIVEN SDA COLLATERAL GIVEN SDA

The new account number of the SDA account that will hold the Collateral Given must be entered.

CUSTODY ACCOUNT CSDP CUSTODY ACCOUNT

 The new Custody account to which the RECEIVER SDA is linked at the CSDP

COLL RECEIVER SDA COLLATERAL RECEIVED SDA

The new account number of the SDA account that will hold the Collateral Received must be entered.

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## Float Control Menu (MENUF)

The new screens have been added to MENUF (FLOAT CONTROL).

 OPTN: MENUF BCS/A: FLOAT CONTROL 3JUL17 13:44:52

 ACTN: JSE 592

 OPTION DESCRIPTION

 SCRAL SCRIP ALLOCATE, CERTIFY

 SCRBL BLOCKED SCRIP ALLOCATIONS

 SCRCT SCRIP COUNT

 SCRFN FUNGIBLE SCRIP ALLOCATIONS

 SHBAL SCRIP BALANCES AT LOCATION

 SPSCR SPECIFIED SCRIP CERTIFICATE

 USTBP SCRIP TO BANK PLEDGE

 **USTCM SCRIP TO COLL PROV SDA**

 USTEP DEMAT SECURITIES TO BNK PLG

 USXBP SCRIP EX BANK PLEDGE

 **USXCM SCRIP EX COLL PROV SDA**

 USXEP DEMAT SECURITIES EX BNK PLG

 PF1/13 HELP PF2/14 RETURN PF4/16 MAIN MENU PF12/24 QUIT (ONL.DTE 3JUL DB 995)

## Update Scrip to Collateral Given SDA (USTCM)

The BDA on-line screen USTCM allows users to move securities from the Broker Proprietary SCA (Float) to a Collateral Given SDA. By sending transfer Instructions to the CDSP the transfer can be effect on BDA and at the CSDP. The CSDPs send MT535 Statements of |Holdings for the SDA and Custody account which are then reconciled in BDA and any out of balance issue are reported on the PCSDP report. The ability to send Swift messages to effect the transfer is optional but recommended. Members will incur additional Swift cost for these messages.

The dematerialised securities will actually be moved to the SDA Collateral Given account at the Brokers CSDP and BDA will reflect this.

 OPTN: USTCM UPDATE SCRIP TO COLL GIVEN SDA 3JUL17 13:46:09

ACTN: 010:END OF FILE JSE 592

 UP TO AMOUNT: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ VALUE EXTRACTED : 406475000.00

 AMOUNT ABOVE: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ VALUE SELECTED : 0.00

 INSTR: \_ \_\_\_\_\_\_ \_\_\_ UPDATE: (GLO)bal/(SEL)ection: \_\_\_ SEND MESSAGES Y/N: Y

 SHARE SDA BAL QTY SDA PLG/CED QTY AVAIL QTY AVAIL VALUE SELECT

 - ------ --- ---------- ---------- ---------- --------------- ----------

 E BTI 0 50000 0 | 450000 57577500.00 \_\_\_\_\_\_\_\_\_\_

 E CFR 0 100000 0 | 400000 51268000.00 \_\_\_\_\_\_\_\_\_\_

 E CML 0 0 0 | 500000 64215000.00 \_\_\_\_\_\_\_\_\_\_

 E EXX 0 0 0 | 500000 65365000.00 \_\_\_\_\_\_\_\_\_\_

 E LHC 0 0 0 | 500000 66665000.00 \_\_\_\_\_\_\_\_\_\_

 E MRP 0 400000 0 | 100000 13433000.00 \_\_\_\_\_\_\_\_\_\_

 E NPN 1 0 0 | 500000 67625000.00 \_\_\_\_\_\_\_\_\_\_

 E NTC 1 350000 0 | 150000 20326500.00 \_\_\_\_\_\_\_\_\_\_

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 PF1 HELP PF2/4 RETURN PF7 BACKWARD PF8 FORWARD PF12 QUIT

To select securities to be moved to the COLLATERAL GIVEN SDA the following information may be entered to limit the display:

**Field Descriptions:**

UP TO AMOUNT The amount for which collateral is required

OR

AMOUNT ABOVE - The minimum value per item

INSTR The user may enter an instrument to limit the display to that instrument only. (Listed Equities only)

Press 'ENTER' for the details to be displayed.

The total Value of the extracted holdings will be displayed in the VALUE EXTRACTED field.

The total value of the selected holdings will be displayed in the VALUE SELECTED field.

To indicate which securities are to be transferred to the SDA enter:

* 'YES' in the GLOBAL ACCEPTANCE field and press Enter.

OR

* To accept only certain items type an 'X' on the line following the item and press Enter.

OR

* To accept only a portion of the quantity, type in the quantity to be given and press Enter.

SEND MESSAGES (Y/N) SEND MESSAGES (YES OR NO)

 This field allows the user to select whether to generate the MT542/540 messages that are the instructions to transfer the shares from the SCA to the SDA account. If the user choses not to send messages the instructions must still be issued to the CSDP manually.

 If messages are sent, BDA will send a MT542 (DFP) to the Prop SCA account and a MT540 (RFP) to the Prop Collateral SDA account.

**Grid:**

SHARE SHARE

 The Instrument type, Instrument Alpha and Version number will be displayed.

SDA BAL QTY SDA BALANCE QUANTITY

 This field displays the quantity of shares of the specified instrument already in the SDA account but not yet pledged or ceded to a third party.

SDA PLG/CEDE SDA PLEDGED OR CEDED TOTAL

 This filed displays the total quantity of shares of the specified instrument in the SDA that have already been pledged or cede to third parties.

QTY AVAIL QUANTITY AVAILABLE

 This is the available float quantity that can be transferred to the SDA account.

QTY AVAIL VALUE QUANTITY AVAILABLE VALUE

 This is the value of the available quantity. It is calculated as AVAILABLE

 QUANTITY X PREVIOUS TRADING DAY’S CLOSING PRICE.

SELECT SELECT

 The user may enter a quantity equal to or less that the AVAILABLE QTY to move to the SDA.

NOTES:

1. Only available float may be eligible for transfer to the SDA.
2. Securities already given as collateral and sitting on the Collateral Given SDA are not included in the calculation of the SFA (Securities and Funds Availability) as they are no longer available for settlement – irrespective of whether they are pledged, ceded or in the available balance..
3. MT 535 messages are sent to BDA for the SDA as is currently sent for the SCA. BDA will reconcile the two MT535 messages separately for the Prop CSDP recon to ensure the CSDP recon report balances to the SCA and SDA.

The Transfer instructions are displayed on the ENSTI screen and any Status Intimations (MT548) that are received are shown on the TSTAT screen.

### Determination of Available Securities for Broker SDA (Prop)

The basis to calculate available securities that can be moved to an SDA account is the same as what is currently done when calculating what can be electronically pledged. In principal instead of moving the demat float to electronic pledge, (Location EP), the user will move it to the SDA account.

## Scrip Ex Collateral Given SDA (USXCM)

Members will need to move securities from the Collateral Given SDA back to the SCA. The screen USXCO allows the user to filter the securities or display all available securities and then move the select quantities back to the SCA account.

The user has the option to send the transfer Instruction messages automatically but if they chose not to send the messages via the system, they must still give manual instructions to the CSDP to transfer the shares.

If manual instructions are given the following business processes are to be considered:

If a member incorrectly updates BDA to move shares back from SDA to SCA, but move was not done at the CSDP?

In BDA you will now have Float scrip which can be used for other settlements. So BDA may then automatically use this updated Float scrip for settlements and the Float scrip will not be available to move back to the SDA location/account.

If the broker was genuinely short, it would be fair to assume that the member will have to enter into an SLB transaction.

In this scenario, the member would have to do SLB and the Float scrip updated from the Loan will then have to be moved to SDA account to balance BDA to the CSDP.

 OPTN: USXCM SCRIP EX COLL GIVEN SDA 3JUL17 13:48:22

 ACTN: 010:END OF FILE JSE 592

 INCL/EXCL(I/E): \_ SH.RANGE FROM: \_\_\_\_\_\_ TO: \_\_\_\_\_\_ CURR.TOT.VALUE: 183540000

 INCL/EXCL(I/E): \_ SHARES: \_\_\_\_\_\_ \_\_\_\_\_\_ \_\_\_\_\_\_ \_\_\_\_\_\_ \_\_\_\_\_\_ GLOBAL ACCEPT \_\_\_

 SDA SDA | SDA SDA SEND MSG: Y

 SHARE PLG/CEDE BAL QTY | TOT QTY TOT VALUE SELECT

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 E AGL 1 0 500000 | 500000 63165000.00 \_\_\_\_\_\_\_\_\_\_

 E BTI 0 50000 | 50000 6397500.00 \_\_\_\_\_\_\_\_\_\_

 E CFR 0 100000 | 100000 12817000.00 \_\_\_\_\_\_\_\_\_\_

 E MRP 0 400000 | 400000 53732000.00 \_\_\_\_\_\_\_\_\_\_

 E NTC 1 0 350000 | 350000 47428500.00 \_\_\_\_\_\_\_\_\_\_

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 PF1 HELP PF2/4 RETURN PF7 BACKWARD PF8 FORWARD PF12 QUIT

**Field Descriptions:**

To withdraw securities from the Collateral Given SDA the following information may be entered:

* Enter an ‘I’ or ‘E’ to Include or Exclude a range of shares. Enter the range, which is to be included or excluded.

Press Enter for the securities to be displayed.

OR

* Enter an ‘I’ or ‘E’ to Include or Exclude specific shares. Enter the specific share codes which are to be included or excluded

Press Enter for the securities to be displayed.

The item to be withdrawn will be displayed. To accept the withdrawal, enter the following:

* If all securities displayed are to be accepted globally type 'YES' in the GLOBAL ACCEPT field and press Enter

OR

* If only selected securities are to be withdrawn, type an 'X' on the line following the item and press Enter.

OR

* If only a portion of a specific security must be withdrawn, type in the quantity to be withdrawn, on the line following the item.

The system will update the SDA record in BDA and return the securities to the Float with the update to 39008.

SEND MESSAGES (Y/N) SEND MESSAGES (YES OR NO)

 This field allows the user to select whether to generate the MT542/540 messages that are the instructions to transfer the shares from the SDA to the SCA account. If the user chooses not to send messages the instructions must still be given to the CSDP manually.

 If messages are sent, BDA will send a MT540 (RFP) to the Prop SCA account and a MT542 (DFP) to the Prop Collateral SDA account.s.

NOTE: The Transfer instructions are displayed on the ENSTI screen and any Status Intimations (MT548) that are received are shown on the TSTAT screen. Confirmation of Settlement messages (MT544 and 546) are not received from the CSDPs.

**Grid:**

SHARE SHARE

 The Instrument type, Instrument Alpha and Version number will be displayed.

SDA PLG/CEDE SDA PLEDGED OR CEDED TOTAL

 This field displays the total quantity of shares of the specified instrument in the SDA that are pledged or ceded to third parties and therefore cannot be transferred back to the SCA.

SDA BAL QTY SDA BALANCE QUANTITY

 This field displays the quantity of shares of the specified instrument in the SDA account but not pledged or ceded to a third party.

SDA TOT QTY SDA TOTAL QUANTITY

 This field displays the quantity of shares of the specified instrument in the SDA account including those pledged or ceded to a third party. **All these shares may be transferred back to the SCA if needed. The MT540/542 messages must be used as they trigger the withdrawal at Strate on the SCMS and at the CSDP. The SCMS will substitute the recalled shares and release them to the broker. If Ceded (MC) or Pledged (MP) shares are being withdrawn, it should be arranged with Strate and the CSDP’s before being actioned on BDA.**

SDA TOT VALUE SDA TOTAL VALUE

 This is the total value of the shares in the SDA. It is calculated as SDA TOT QUANTITY X PREVIOUS TRADING DAY’S CLOSING PRICE.

SELECT SELECT

 The user may enter a quantity equal to or less that the SDA BAL QTY to move to the SCA.

## Collateral Enquiry Screen (COLEQ)

Once the securities are in the SDA, a view of the holdings in that account is available on the Screen COLEQ which is found on MENUK (OPEN POSITIONS & HISTORY).

Strate sends MT569 messages to BDA which are received and the movements in the SDA account reflected, giving the member an updated view of securities held on the account, pledged to third parties or ceded to third parties. The positions are identified in BDA with the followings flags:

 MB Member Balance Securities on the SDA that are not Pledged or Ceded

 MP Member Pledge Securities on the SDA that are Pledged to a counterparty

 MC Member Cession Securities no longer on the SDA - out and out cession to a counterparty

Strate sends the MT569 statement at the end of each day (EOD).

If a particular security has been pledged or ceded to more than one third party, it will appear on the screen multiple times, showing the quantity given to each counterparty.

Members may have a Collateral Received SDA as well. A view of this account is possible; however no processing or updates are done to reflect the incoming collateral on BDA.

 OPTN:COLEQ COLLATERAL MT 569 ENQUIRY 03JUL17 13.49.19

 ACTN: 010:END OF FILE JSE 592

 SHARE: E GIVEN OR RECEIVED (G/R) : G STRATE PREP DATE : 20170626

 INCL. UNPROCESSED: N MSG

 T INSTR VER QTY MARKET VALUE CNTRPRTY PLG CEDE BALANCE REM PROCESSD

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 E AGL 1 245728 31042818.24 XYZBANK \_ Y 500000 Y

 E MRP 0 400000 53732000.00 XYZBANK \_ Y 400000 Y

 F1 HELP F2 RETURN F5 CNTRPRTY F6 USTCM F7 BACK F8 NEXT F9 USXCM F12 QUIT

**Field Descriptions:**

SHARE INSTRUMENT ALPHA CODE

The instrument alpha code of a particular share may be entered to filter the data and only display holdings for that share.

GIVEN OR RECEIVED (P/R) COLLATERAL GIVEN OR RECEIVED

This field changes the display to either those securities given as collateral or those received as collateral.

* If ‘P’ is entered the system will display the holdings that are in the SDA account for securities given as collateral as per the MT 569 messages received.
* If ‘R’ is entered, the system will display the holdings that have been received into the SDA account that was opened to receive securities collateral. ***To view these positions the INCL UNPROCESSED field must be set to ‘Y’ as the received collateral holdings are not processed by BDA, only displayed***

STRATE PREP DATE STRATE PREPARATION DATE

This is the date on which Strate prepared the message. These messages are only received at EOD and on occasion they are not received before the BDA batch run has to start, in which case they will be displayed but not processed.

INCL UNPROCESSED INCLUDE UNPROCESSED POSITIONS

 In the event that a message is not processed due to being received too late, it is possible to view the details of the messages by changing this field to a ‘Y’.

 It is also necessary to change this field to a ‘Y’ to view securities received as collateral

**Grid:**

INSTR INSTRUMENT

The Instrument Type and Code and Version will be displayed.

QTY QUANTITY

The quantity of shares given to or received from the counterparty will be displayed.

MARKET VALUE MARKET VALUE

The Market Value of each line item will be displayed. This is calculated as QUANTITY X PREVIOUS TRADING DAY’S CLOSING PRICE.

CNTRPRTY COUNTERPARTY

The Strate Short Code of the counterparty as indicated in the MT 569 messages will be displayed.

PLG PLEDGED

The quantity of shares pledged to the counterparty will be displayed.

CEDE CEDED

The quantity of shares ceded to the counterparty will be displayed.

BALANCE REM BALANCE REMAINING

This field applies to securities given as collateral only. If there are securities in the SDA account that have not been pledged or ceded to a third party, this balance will be displayed in this field.

MSG PROCESSED MESSAGE PROCESSED

 This field indicates if BDA processed the MT569 message or only received it.

**Function Keys:**

**F1** Help facility

**F5 Table to list of counterparty short codes and names**

**F7** Page to Previous Page once paged forward

**F8** Page Forward to next page if more entries exist

**F12** Exit BDA

## Corporate Actions

Strate will substitute any ineligible\* securities on LDT-5 if possible (there may not be any alternate shares or cash, however this is unlikely for a JSE Member). No movements are allowed within the collateral management system on RD.

BDA will process corporate actions on the SDA balance (MB) and any pledged (MP) or ceded (MC) securities in the SDA account. As the ceded securities are not in the Brokers Collateral Given SDA at the CSDP any entitlement must be manually resolved.

\* Ineligible due to a Corporate Event

## Transaction Codes (T.TRA)

New transaction codes have been introduced to record the movements between the Custody and SDA accounts and the movements within the SDA account. These Transaction Codes will record the movement of the shares on ASHRH on account 39008.

B1 SHARES DECREASED IN FLOAT (TO MB)

B2 SHARES INCREASED IN FLOAT- FROM SDA

B3 SHARES DECREASED IN MP (TO MB)

B4 SHARES DECREASED IN MC (TO MB)

B5 SHARES INCREASED IN MB (FROM FLOAT)

B5 SHARES INCREASED IN MB (FROM FLOAT)

B6 SHARES DECREASED IN SDA (TO FLOAT)

B7 SHARES INCREASED IN MB (FROM MP)

B8 SHARES INCREASED IN MB (FROM MC)

C1 COLL SHARES CEDED (MB TO MC)

C2 COLL CESSION WITHDRAWN (MC TO MB)

C3 COLL SHARES PLEDGED (MB TO MP)

C4 COLL PLEDGE REMOVED (MP TO MB)

## Enquiry Screens

A number of the BDA enquiry screens will reflect the movement of the securities from the electronic float to the SDA account and the return as well as the movement within the SDA account as advised by the EOD MT569 message received from Strate.

### Account Share History (ASHRH)

 ASHRH display for account 0 (Zero) or Electronic Float will display the movements and the new Transaction Codes:

 OPTN: ASHRH BCS/A: SCRIP AND DEAL HISTORY 26JUL17 11:18:41

 ACTN: JSE 592

 ACC : 00000 BROKERS SCRIP REG I/E IND TRAN.CDE

 INSTRUMENT : E NTC 1 NETCARE LIMITED ELEC.TRD DTE: 20011119

 TYP \_\_ MGD \_\_\_ SET \_ BRN \_\_ PAR \_\_ EXCH-CTL : \_

 TRD. BALANCE FUT/CUR PUR

 CASH BALANCE FUT/CUR SAL

 FREE BALANCE

 PROCS. TR TRAN SHARE TRAN

 F DATE CD FR/TO QUANTITY BALANCE AMOUNT DEAL DATE/ID SCR.TYP/CERT

 \_ 170630 B5 00 350000+ 500000 630 DM 0000000

 \_ 170630 B1 00 350000- 150000 630 DM 0000000

 \_ 170420 SK 00 500000+ 500000 420 DM 0000000

### Open Deals by Nominee/Share (NMDLS)

On NMDLS for account 39008 the Electronic Float will be split into 2, 3 or 4 line items depending on where the securities are. Are they in the Col Balance (MB) or have they been Pledged (MP) or have they been Ceded (MC).

NOTE: Although displayed on BDA, MC or ceded positions are not included when balancing to the CSDP (PCSDRP).

 OPTION: NMDLS BCS/A: OPEN DEALS BY NOMINEE/SHARE 26JUL17 11:16:38

 ACTN: JSE 592

 ACCOUNT : 39008 UNCERTIFICATED SCRIP TYPE : N NON RES.: N

 SHARE: E NTC 1 NETCARE

 S TYP/ID/CERT DEED NO LOC QUANTITY | S ACCOUNT NAME QUANTITY

 \_ DM 0039008 0039008 CS 526928 | \_ ELEC FLOAT 150000

 | \_ COL BALANCE 350000

 | \_ 103416 VAN DER WALT L 8453

 | \_ 202911 SIMPSON D 8475

 | \_ 310110 DOYLE IJ 10000

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 TOTAL : 526928 | TOTAL : 526928

 PF1 HLP 2 RETURN 7/8 NOM UP/DOWN 9 DETAILS 10/11 CLNT UP/DOWN 12 QUIT

Should you have any queries regarding this document please contact Customer Support on +27 11 520 7777

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