

# Monthly securities reporting (MSR)

Manual version 1.4, taxonomy version  
2.0.0

DeNederlandscheBank

EUROSYSTEEM

## Version history

Changes in version 1.4:

Background information: on 10 August 2020 an updated MSR manual (version 1.3) was published on the MSR website, which was not officially announced to MSR reporting institutions. The updated version 1.3 contained a number of clarifications additional to the explanations of reporting non-listed investment fund shares/units, issuance price and partial/early redemption price, as well as the calculation of "Exchange rates" and "Revaluation and other changes". These clarifications have been included in the changes in version 1.4 below.

Type	Principal changes	Chapter
Change	The description of the issuance price and early/partial redemption price has been adapted in order to clarify that the price of the issued or early/partially redeemed securities must be reported as a number (i.e. without a percentage sign).	4.2.4; various changes to Chapter 8
Change	The calculation to determine the value of the "Exchange rates" and "Revaluation and other changes" (when reporting) has been adapted.	Various changes to Chapter 8
Addition	To clarify: <u>Non-listed investment fund shares/units</u> must be reported in the MSR. Non-listed shares must not be reported in the MSR (but they do in DRA).	4.1.4; various changes to Chapter 8
Addition	Added a remark about whether a security that is issued with both a SEC Rule 144a ISIN as a Regulation S ISIN must or must not be reported.	4.1.4
Addition	In order to determine the market value of a security, the "mid price" must be used. It has been added to version 1.4 that if your institution does not have any information pertaining to the "mid-price" another price (or closing price) is allowed, provided that this accurately reflects the prevailing market price	4.2.3
Addition	A section has been added concerning in which cases American Depositary Receipts (ADR) and New York Registered Shares (NYRS) must or must not be reported.	6.9
Addition	A section has been added regarding the reporting of perpetuums (in particular, their maturity dates).	06.10
Addition	A section has been added to indicate that turbos, boosters, speeders and sprinters are not classified as securities and therefore must not be reported in the MSR.	06.11

Addition	An explanation has been added regarding the manner of reporting in the event of a merger or acquisition resulting in a new ISIN.	7.2
Addition	Clarification has been added regarding the handling of shifts between various positions of fully, partially or non-retained positions resulting from transactions in the issuance of securities by a "Securitisation Vehicle".	8.2.3 and 8.2.5
Change	The breakdown of amounts into fully, partially and non-retained positions in debt securities issued by a "Securitisation Vehicle" must equal the Position at the end of the month (face value).	8.2.3 and 8.2.5
Change	The text for the "Rectifications" column has been changed from "This column is not used" to "In principle, the "Rectifications" column is not used. This column may only be used in exceptional cases and in consultation with your DNB account manager to report corrections in positions."	Various changes to Chapter 8

## Version history:

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## 1. General

### 1.1 Main purpose of the MSR

Collecting statistical data and compiling statistics forms part of the statutory tasks assigned to De Nederlandsche Bank (DNB) in accordance with the Bank Act 1998. As of 1 July 2020, for the purposes of macro-economic statistics, DNB requires a monthly report containing information on securities from Dutch institutions, referred to as the monthly securities report (MSR).

The purpose of the MSR is to gain better insight into securities transactions in the Netherlands and between the Netherlands and other countries. For the purpose of compiling statistics for DNB, Statistics Netherlands, the ECB and the IMF, we need data on securities issued and held by Dutch institutions. The information needed relates to the type of security, positions, purchases and sales, and price and exchange rate changes. We use the data to compile the balance of payments and sector accounts, to detect financial vulnerabilities and to increase the quality of the European database on securities reference data.

For many institutions obligated to submit this report ("reporting institutions"), the MSR is effectively a continuation of the present securities section of the *Directe Rapportage* (DRA). As a result, the reporting method remains substantially the same. Positions, transactions and changes are to be reported in largely the same manner. However, the scope has been adjusted, and certain sections require more detailed reporting as securities are no longer reported in an aggregated form as a single item.<sup>1</sup>

### 1.2 Statutory framework

The statutory framework underlying the MSR comprises Section 7 of the External Financial Relations Act 1994 (*Wet financiële betrekkingen buitenland 1994 – Wfbb*) and the ensuing Balance of Payments Reporting Instructions 2003 (RI 2003). Pursuant to these rules and regulations Dutch residents must submit truthful information and data to DNB that are relevant to the compilation of the Dutch balance of payments. This includes data on the securities issuance and securities holdings of Dutch institutions and households.

The collection of data on the securities holdings of Dutch residents is also performed pursuant to Regulation (EU) No 1011/2012 of the European Central Bank of 17 October 2012 concerning statistics on holdings of securities (ECB/2012/24).

### 1.3 How to read this manual

This manual provides a more in-depth explanation for reporting institutions. Subjects covered include the meaning of the reporting obligation (Chapter 2), submission of reports (Chapter 3) and the contents of reports (Chapters 4-7). In case of questions about specific forms, we refer to Chapter 8, where all items to be entered are explained in greater detail for each form.

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<sup>1</sup> The MSR page on our website (in Dutch only) explains the relation between the MSR and the DRA in greater detail. The specific changes for your institution depend on your DRA reporting profile. To avoid duplicate reporting, the securities section of the DRA is no longer used once the MSR is introduced. The substantive explanation in this manual is fully consistent with the securities explanation for the DRA.

Why are reporting institutions obligated to submit reports, and what does this obligation entail? MSR reporting institutions are entities of importance for gaining an insight into the Dutch securities transactions system, either because they hold a large amount of securities or issued a large amount of them. The securities information is also used for the purposes of statistics about those financial sectors for which DNB is legally required to compile them and for the sector accounts jointly compiled by Statistics Netherlands (CBS) and DNB.

Reporting institutions must submit their reports on the 15th working day after the end of the reporting month at the latest. The reporting obligation may be fulfilled by a representative. Chapter 2 provides more information about the reporting obligation.

Reporting institutions submit their MSR to DNB through the Digital Reporting Portal (*Digitaal Loket Rapportages* – DLR). The DLR enables you to submit your report by means of an XBRL file that you prepared yourself, or by means of our Excel submission facility. You need an eHerkenning access token to use the DLR. The reporting institution's "entry point" (hereafter: "profile") determines which forms must be filled out. The reporting institution is informed of its profile when the reporting obligation is imposed. Chapter 3 provides information on practical aspects of submitting the report.

Various kinds of securities are to be included in the report, as the MSR is a request for securities issued ("liabilities") and securities held ("assets") on a security-by-security basis. In this context, "securities" are understood to be: debt securities, listed shares and investment fund shares/units (including non-listed shares). You report on the basis of the ISIN code or other identifier, the "reconciliation" between the balance at the beginning of the month, the transactions and changes, and the balance at the end of the month, as well as the income received or distributed. In certain cases, you will also have to submit information on the type of security. Chapter 4 describes all relevant terms, while Chapter 5 provides specific examples.<sup>2</sup>

In practice, reporting errors are sometimes made with regard to "atypical securities" and "corporate actions". Chapter 6 provides additional instructions for the proper reporting of less common securities. These include securities with a pool factor, convertible bonds and bonds linked to an index. Chapter 7 describes the reporting of various common corporate actions, i.e. actions by an issuer that result in a change in the outstanding securities.

Chapter 8 explains the various reportable components per form in detail. The reporting requirements are divided into assets forms, liabilities forms, forms for group securities and forms for securities depositories (custodians).

## 2. Reporting obligation

### 2.1 Reporting entity

We request information from institutions that are of substantial importance for gaining an insight into the Dutch securities transactions system. Securities depositories are "indirect reporting institutions", i.e. they report on behalf of the customers for whom they keep securities in safe custody (residents in specific sectors and non-residents). All other reporting institutions are "direct reporting institutions", i.e. they only report on securities held or issued by themselves.

The reporting institutions are "residents", i.e. natural or legal persons whose centre of economic interests is in the Netherlands. You report on your institution and, in case

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<sup>2</sup> The substantive instructions are based on the statistical manual about ESA 2010 and the Handbook of Securities.

of a consolidated report, also on the residents included (hereafter: "your institution"). Foreign branches are non-residents and as such are not to be included in the report.

On first application for the MSR, contact details must be provided, insofar as these are not yet known from other reports by the institution to DNB. Correspondence regarding the MSR will be sent to that address. In case of centralised reporting, all correspondence is sent to the address of the reporting institution performing the centralised reporting.

## **2.2 Consolidated reporting**

In the MSR, the main reporting institution and related companies (the "included residents") must be the same companies as in your current DRA obligation.

In a group report, consisting of a main reporting institution and included residents, the included resident group companies must be consolidated. In such reports, only domestic subsidiaries active *in the same sector* must be consolidated (unless they are also *externally focused* commercially). If the consolidation circle changes (e.g. as a result of mergers and/or takeovers) the account manager at DNB must be informed.

## **2.3 Representation**

If you appoint a representative to submit your report, you must apply for a chain authorisation for eHerkenning (see section 3.1).<sup>3</sup> Remember that the reporting institution remains responsible for meeting the reporting obligations at all times. As such, sanctions resulting from a failure to meet reporting obligations in a timely fashion are imposed on the reporting institution.

The following conditions apply to representation:

- a) The reporting institution must inform DNB without delay of the appointment of a representative and any changes in this respect;
- b) The representative may only submit a report on behalf of a reporting institution if the entire reporting obligation is taken over from the reporting institution;
- c) DNB will send all correspondence intended for the reporting institution to the representative's correspondence address. This implies that any correspondence related to the imposition of sanctions will also be sent to the representative's address.

For each institution for which it has authorisation, a representative must log into the Digital Reporting Portal separately.

## **2.4 Profile**

In a letter from DNB, your institution has received the "profile" under which is to report. The MSR distinguishes four profiles: Holdings (MSR-HOLD), Securities holdings and securities issued (MSR-SHSI), Custodians (MSR-CUST), and Securitisation Vehicles (MSR-SV). MSR stands for Monthly Securities Reporting.

The MSR consists of separate forms for holdings and issuance of debt securities, listed shares and investment fund shares (including non-listed shares) and money market fund shares. In addition, the reporting of securities with an ISIN code is distinguished from the reporting of securities without an ISIN code. Forms for securities without an ISIN code require more information than forms for securities with an ISIN code.

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<sup>3</sup> See: [www.eherkenning.nl](http://www.eherkenning.nl)



The following sections contain a table for each profile, listing the forms that are relevant to that profile. Clicking on the title of a form will take you to the relevant section of Chapter 8.

### MSR-SHSI

This profile is assigned to institutions that hold and/or issue securities. The abbreviation "SHSI" stands for "Securities Holdings and Securities Issued". If your institution was assigned this profile, you must report the securities held and issued by your institution.

Form	Description
<b>T00.01</b>	General information
<b>T01.01</b>	<a href="#">Holdings in listed shares, investment fund shares or units (ISIN)</a>
<b>T01.02</b>	<a href="#">Holdings in debt securities (ISIN)</a>
<b>T01.03</b>	<a href="#">Holdings in securities denominated in units but paying interest (ISIN)</a>
<b>T02.01</b>	<a href="#">Holdings in debt securities (NON ISIN)</a>
<b>T02.02</b>	<a href="#">Holdings in investment fund shares or units (NON ISIN)</a>
<b>T03.01</b>	<a href="#">Issued listed shares and investment fund shares or units (ISIN)</a>
<b>T03.02</b>	<a href="#">Issued debt securities (ISIN)</a>
<b>T04.01</b>	<a href="#">Issued debt securities (NON ISIN)</a>
<b>T04.04</b>	<a href="#">Issued Investment Fund shares or units (NON ISIN) no LEI</a>
<b>T05.01</b>	<a href="#">Direct investment and own holdership equities (ISIN, assets)</a>
<b>T05.02</b>	<a href="#">Direct investment and own holdership debt securities (ISIN, assets)</a>
<b>T05.03</b>	<a href="#">Direct investment Equities (ISIN, liabilities)</a>
<b>T05.04</b>	<a href="#">Direct investment debt securities (ISIN, liabilities)</a>
<b>T07.01</b>	<a href="#">Totals SHSI</a>

### MSR-HOLD

This profile is assigned to institutions that only hold securities, and do not issue securities. The abbreviation "HOLD" stands for "holdings". If your institution was assigned this profile, you must report on the securities held by your institution.

Form	Description
<b>T00.01</b>	General information
<b>T01.01</b>	<a href="#">Holdings in listed shares, investment fund shares or units (ISIN)</a>
<b>T01.02</b>	<a href="#">Holdings in debt securities (ISIN)</a>
<b>T01.03</b>	<a href="#">Holdings in securities denominated in units but paying interest (ISIN)</a>
<b>T02.01</b>	<a href="#">Holdings in debt securities (NON ISIN)</a>
<b>T02.02</b>	<a href="#">Holdings in investment fund shares or units (NON ISIN)</a>
<b>T05.01</b>	<a href="#">Direct investment and own holdership equities (ISIN, assets)</a>
<b>T05.02</b>	<a href="#">Direct investment and own holdership debt securities (ISIN, assets)</a>
<b>T07.02</b>	<a href="#">Totals HOLD</a>

**MSR-SV**

This profile is assigned to institutions whose principal activity is to carry out securitisation transactions and issuing debt securities, in accordance with Regulation ECB/2013/40 concerning statistics on the assets and liabilities of financial vehicle corporations engaged in securitisation transactions. The abbreviation "SV" stands for "Securitisation Vehicle". More data are requested on debt securities issued by SVs than on debt securities issued by other institutions.

Form	Description
<b>T00.01</b>	General information
<b>T01.01</b>	<a href="#">Holdings in listed shares, investment fund shares or units (ISIN)</a>
<b>T01.02</b>	<a href="#">Holdings in debt securities (ISIN)</a>
<b>T01.03</b>	<a href="#">Holdings in securities denominated in units but paying interest (ISIN)</a>
<b>T02.01</b>	<a href="#">Holdings in debt securities (NON ISIN)</a>
<b>T02.02</b>	<a href="#">Holdings in investment fund shares or units (NON ISIN)</a>
<b>T03.03</b>	<a href="#">Issued securities by securitisation vehicles (ISIN)</a>
<b>T04.02</b>	<a href="#">Issued securities by securitisation vehicles (NON ISIN)</a>
<b>T07.03</b>	<a href="#">Totals SV</a>

**MSR-CUST: Custodians**

This profile is assigned to institutions that offer securities services to Dutch private individuals and/or foreign customers directly, including custody of securities and settlement of transactions<sup>4</sup>. The abbreviation CUST stands for "Custodians". Securities depositories' reporting is indirect reporting, i.e. not on their own holdings, but on the holdings of their customers, limited to households, non-profit institutions relevant to households and foreign third parties. Where these reporting instructions refer to "your institution's holdings", securities depositories are to understand "your customers' holdings kept in safe custody by your institution".

Form	Description
<b>T00.01</b>	General information
<b>T06.01</b>	<a href="#">Custodian holdings in listed shares, money market funds and investment funds (ISIN)</a>
<b>T06.02</b>	<a href="#">Custodian holdings in debt securities (ISIN)</a>
<b>T06.03</b>	<a href="#">Custodian emigrants holdings in listed shares and investment fund shares or units (ISIN)</a>
<b>T06.04</b>	<a href="#">Custodian emigrants holdings in debt securities (ISIN)</a>
<b>T06.05</b>	<a href="#">Custodian immigrants holdings in listed shares and investment fund shares or units (ISIN)</a>
<b>T06.06</b>	<a href="#">Custodian immigrants holdings in debt securities (ISIN)</a>
<b>T07.04</b>	<a href="#">Totals CUST</a>

**2.5 Deadline**

The report must be received by DNB on the 15<sup>th</sup> working day after the end of the reporting month at the latest. DNB's website contains a calendar specifying the exact deadline for each month. In addition, on the first business day of the month following

<sup>4</sup> This does not necessarily imply that the custody of securities and settlement of securities transactions are performed by the institution itself.

the reporting month the reporting obligation is displayed, including the submission deadline. Reporting has only been received by DNB when in the Digital Reporting Portal the status of the relevant reporting obligation is set to "Completed" (see Section 3.1).

If the final figures are not yet available on the 15th working day after the end of the month, you should report provisional figures – based on careful estimations – so as not to miss the deadline.

If the final figures turn out to differ from the estimations submitted, you should report the final figures to DNB without delay by means of resubmission. This also applies if you made a reporting error in the current report or an earlier one. The reported information must represent the actual balance, changes and transactions. In case of substantial differences, you are to contact your account manager at DNB.

If the reporting obligation cannot be met within the stated period, in very exceptional cases, and until one working day before the submission deadline at the latest, you can submit a written request for a delay through [uitstel@dnb.nl](mailto:uitstel@dnb.nl), clearly stating the reasons for the request. Note that if the reporting obligation is not met, DNB may impose sanctions.

### 3. Submitting reports

Below follows a short explanation of the submission of your report via the Digital Reporting Portal (*Digitaal Loket Rapportages* – DLR). For more elaborate instructions, please refer to the document entitled "MSR reporting via DLR" published on the MSR webpage.

#### 3.1 Digital Reporting Portal

The DLR is the reporting portal used by DNB for the MSR. You can click on the button at the right-hand side of DNB's website to log in to the DLR. You can also find a manual for the DLR on this page.

- Information about logging in to the DLR: <https://www.dnb.nl/en/statistics/digital-reporting-portal/general/>

You can log into the DLR using the eHerkenning identification system. This is the Dutch standard for authentication and authorisation. In order to access the DLR, you need to have an active eHerkenning login token. eHerkenning supports different assurance levels, and to use the DLR you need at least a level 3 login token. If you already have eHerkenning, you only need to authorise the staff members who will be submitting the reports for the "DNB reports" service. The "DNB reports" service is a different service than the one used for e-Line BB, DNB's other reporting portal. Be sure to apply for eHerkenning and authorise the staff members involved well before the reporting obligation enters into force.

The eHerkenning website contains comprehensive information in Dutch (some of which is also available in English at [www.eherkenning.nl/english](http://www.eherkenning.nl/english)) and links to relevant parties (e.g. suppliers of this service).

- General information about logging in: <https://eherkenning.nl/english>
- Step-by-step application procedure for eHerkenning tokens (in Dutch): [www.eherkenning.nl/aansluiten-op-eherkenning](http://www.eherkenning.nl/aansluiten-op-eherkenning)
- Frequently asked questions (in Dutch): [www.eherkenning.nl/vraag-antwoord](http://www.eherkenning.nl/vraag-antwoord)

We will always send you a validation report following your submission. Please note that you will only have met your reporting obligation in the DLR once its status is shown as "Completed".

### 3.2 XBRL format

The MSR report should be submitted in XBRL format, a data exchange standard that is widely used in automated report submission to us and other institutions. The specifications for submitting reports in XBRL – the MSR “taxonomy” – are now available on the DLR MSR page on our website. The taxonomy uses English terminology, such as MSR for “Monthly Securities Reporting”. In line with this, XBRL files use periods for decimal signs. The MSR “data dictionary” is part of the general data dictionary used by us. The XBRL taxonomy of the forms contains both blocking and warning rules (see section 3.4).

### 3.3 Submission facility

We are offering an alternative submission facility for those institutions that are unable to generate XBRL files. This is an Excel file available in the DLR, on the basis of which the XBRL file is generated. After opening the reporting obligation, you can download this Excel file, enter the data manually and submit it. After opening your reporting obligation in the DLR, you can download an Excel template. Save this file to your local disk for further editing.

Please note that the Excel template has been developed for submissions with fewer than 10,000 reported rows. Reporting institutions that report over a large number of securities, such as custodians, should preferably report directly in XBRL format.

Provided it is filled out correctly, after submission in DLR the report is automatically converted into an XBRL file on receipt. To ensure a correct conversion, you should always use the most recent version of the template in the DLR. Using an older version may result in the error message “Element declaration '{' not found”. Please note that if you use the submission facility, the responsibility for correct and timely submission of reports remains with you at all times.

You must use the TOC (Table of Contents) tab in your report to provide certain general information.

Default Aspect		
category	value	
Period Start		yyyy-mm-dd, first day of the month
Period End		yyyy-mm-dd, last day of the month
Identifier		Provide LEI if available, otherwise KvK/RIAD/MDM
Scheme		Choose Scheme from drop down list that matches Identifier
Currency	EUR	
Language	en	

You identify your institution using an identifier that we provide to you. There are four different identifiers. Every identifier has its own “scheme”, which refers to the DNB database in which the identifier is stored. The following combinations are possible:

Identifier	Scheme
LEI	<a href="http://standards.iso.org/iso/17442">http://standards.iso.org/iso/17442</a>
Kvk	<a href="http://www.dnb.nl/kvk">http://www.dnb.nl/kvk</a>
RIAD	<a href="http://www.dnb.nl/riad">http://www.dnb.nl/riad</a>
MDM	<a href="http://www.dnb.nl/mdm">http://www.dnb.nl/mdm</a>

**Note:**

- To ensure a correct reporting period, you must enter the closing date of the reporting period as period end.
- The "Currency" entry field should always read "EUR".
- The "Language" entry field should always read "en".

You should also indicate on the TOC tab (bottom section) which forms you have filled out and which ones you have not. Do to so, enter the value "positive" or "negative" in the "required" column. Enter "positive" for forms in which you report information. Enter "negative" for forms in which you report no information. The forms for which "negative" has been entered will not be included in the validation of your report. Failure to meet the above requirement will result in a "filing indicator" error message.

Next, enter all relevant data into the forms after which you entered "positive" on the TOC tab. The decimal sign used (period or comma) depends on the convention used by your Excel version. Please make sure not to make any changes to the file structure, i.e. do not remove, add or hide any columns or cells. When filling out several lines it is important to first copy the top line, in order to apply the proper cell formatting and validation lists. If the file structure is changed in any way, the file can no longer be converted into XBRL format.

### **3.4 Validation rules**

After submission of your report in the DLR it will be validated. This means that a check is done by the system whether the report complies with validation rules defined in the MSR taxonomy. This validation can take several minutes up to hours, depending of the size of your report and the load on the tool. Once completed, you will see in your reporting obligation whether the obligation is "completed" or "not accepted". In either case a validation report appears in the obligation which you can download. In this report it is indicated which validation rules have been triggered. For more information on how to upload an MSR report in DLR and the interpretation of your validation report, please refer to the document entitled "MSR reporting via DLR" published on the MSR webpage. For a list of all validation rules in the taxonomy you can consult the document entitled "MSR v2.0.0 – Monthly Securities Reporting Annotated templates and assertions (XLSX, 299,2 kB)", also available on the MSR webpage.

## **4. Contents of the reports**

### **4.1 Reporting securities**

#### **4.1.1 Debt securities, listed shares and investment fund shares**

We define "securities" in the MSR in accordance with the internationally used statistical classification.<sup>5</sup> You should include the following categories of securities in your report (with the official statistical classification between brackets):

- Listed shares (F.511)<sup>6</sup>
- Money market fund (MMF) shares or units (including non-listed investment fund shares/units) (F.521)
- Non-MMF investment fund shares/units (including non-listed shares) (F.522)
- Short-term debt securities (F.31)
- Long-term debt securities (F.32)

<sup>5</sup> European System of Accounts 2010.

<sup>6</sup> Listed shares also include depositary receipts for listed shares.

Instruments with instrument classification F.512 (Unlisted shares) and F.519 (Other equity) are not included under securities according to international securities statistics guidelines.<sup>7</sup> That is why instruments with these classifications are not reported in the MSR. This also applies to holdings with these instrument classifications (as well as to all assets other than securities).

#### 4.1.2 Ownership notice

Holdings must be reported on the basis of economic ownership. Your institution has economic ownership of a security if the benefits (or costs) of that security accrue to your institution. Using securities for repurchase agreements (repo) does not change their economic ownership. This implies that any bonds that your institution lends as collateral for purchasing a repo are listed under the ownership of your institution. Any bonds that your institution claims ("borrows") under a sold repo is not to be listed under your institution's holdings.

Securities that you borrow and then resell ("shorting" a security) must be reported as negative holdings.

#### 4.1.3 Custody and depositing

You must include in your monthly report all securities held, irrespective of whether they are held in the Netherlands or abroad. You must also report all securities issued, irrespective of whether they were registered in the Netherlands or abroad.

#### 4.1.4 ISIN and other identifiers

Your reporting obligation includes both securities with an ISIN code (ISIN securities) and securities with another identifier (non-ISIN securities). The identifier is the code used to identify the security on the market. Every identifier has a matching "type identifier". In many European countries the ISIN (International Securities Identification Number) is used as the standard identifier. Other identifiers include CUSIP and SEDOL. If a security has several identifiers, the following priorities are to be applied: 1. ISIN 2. CUSIP 3. SEDOL 4. Other identifiers.

If your institution issues a security that has both a SEC Rule 144a ISIN and a Regulation S ISIN, the security must be reported under its Regulation S ISIN. In practice, this means that when a "duplicate" is issued that has the ISIN prefix "US", this does not have to be reported, only the ISIN with the prefix "XS". Occasionally, a non-listed share has an ISIN. Such a security is outside the scope of the reporting obligation (excluding non-listed investment fund shares/units, which do fall under the reporting obligation<sup>8</sup>). Some investment funds have several outstanding ISINs. These will report several lines in the ISIN liabilities holdings form. In exceptional cases a security will not have an identifier. In such cases we can ask the reporting institution what type of instrument this is, and whether it actually meets the definition of "securities" given here.

#### 4.1.5 Derivatives vs securities

Derivatives are not reported in the MSR, regardless of whether they have an ISIN code. Options and warrants are examples of derivatives and as such are not reported. "To-be-announced" bonds are only reported from the moment when they are converted into a security.

<sup>7</sup> See, for example: <https://www.bis.org/publ/othp23.htm>

<sup>8</sup> For investment funds issued in Europe that must be reported in the MSR, you can consult the list of investment funds published by the ECB on its website: [https://www.ecb.europa.eu/stats/financial\\_corporations/list\\_of\\_financial\\_institutions/html/index.en.html](https://www.ecb.europa.eu/stats/financial_corporations/list_of_financial_institutions/html/index.en.html).

#### 4.1.6 Loans vs securities

Loans are not reported in the MSR. The most significant difference between a bond and a loan is tradability: whereas a bond can be traded, a loan cannot. Syndicated loans – i.e. loans offered by a group of lenders – may have an ISIN code, but are not securities, as in principle the loans are not traded. So-called “*Schuldscheine*” – German debt instruments – also belong to the “loans” category.

### 4.2 Definitions

#### 4.2.1 Unit and sign convention

All amounts are reported as whole amounts in EUR. This implies that reported amounts must be rounded. You only round reported amounts, not amounts used as input for calculations.

The sign convention is as follows:

- Normally, the opening and closing positions are positive. In case of a short position on a security, you must place a minus sign in front of the opening or closing balance.
- Transactions must be reported without signs, meaning that sales and repayments are also entered without a minus sign.
- “Other changes” and “rectifications” must be reported with a minus sign (“-”) in the event of a decrease.
- When reporting negative interest, you must also use a minus sign.

#### 4.2.2 Observation period

The observation period depends on the column on the form (reconciliation item). This adheres to a standard used in the financial world:

- The opening balance and closing balance are reported at the end of the (preceding) reporting month.
- Transactions are included if the “trade date”, i.e. the date on which a transaction takes place on the exchange/market, is within the reporting month.
- Redemptions are reported in the month of the bond’s redemption date. The redemption date is the date on which the repayment of a bond’s face value (or part thereof) is paid out.
- Income received or distributed is included if the “settlement date”, i.e. the date on which the amount due is actually paid, is within the reporting month.

#### 4.2.3 Face value and market value

The “face value”, also called nominal value, is the reference value of the security as captured in the related prospectus. Often this amount equals the amount distributed on the redemption date of the debt security, excluding interest. When calculating the market value of debt securities the “clean price” is used, exclusive of any interest accrued.

We may request the market value of a security with an ISIN code if this is deemed essential to the quality of the data reported. For securities without an ISIN code the market value must always be reported. The market value of a position is equal to the balance or the outstanding value multiplied by the security’s “mid-price” (the average market price) at the end of the month. If your institution has no information about the mid-price, another price (or slot price) is allowed, provided that this accurately reflects the prevailing market price. If a security is listed on more than one stock exchange, you must report the mean of the available market prices. If no market price is available for a security, you will report on the basis of your best estimation of the price of the security if this were available on the market. You will do this estimation on the basis of the market prices of comparable instruments.

In the case of a transaction you must use the market price as established in the transaction.

#### 4.2.4 Issuance price/Partial/early redemption price

On liabilities forms (forms on which issuances of securities are reported) the issuance price must be stated in the case of an issuance, and the redemption price in the case of a partial or early redemption. You must report the issuance/partial/early redemption price without a percentage sign. For example: if the debt security is issued at a price of 95.44%, in the "Issuance price" column you will report the number 95.44. If a debt security is repaid early at 99.3%, in the "Partial/early redemption price" column you will report the number 99.3.

### 4.3 Clarification of the data to be reported

#### 4.3.1 Positions

The "position" is the balance at the beginning and end of the month expressed in units, in face value or in market value. The opening balance of the current reporting period should equal the closing balance of the preceding reporting period.

The unit in which the balances are reported depends on the form involved. For ISIN securities, units and face value usually suffice, unless we do not possess any information about the market price. If this is the case, we will also request the market value. Non-ISIN securities must in most cases be reported on the basis of market value, as no market price is available. Positions reported in face value are exclusive of accrued interest. The accrued interest is reported separately (see section 4.2.5).

A reconciliation between the opening and closing balances of the security forms the basis for your securities reporting. Sometimes transactions must be reported in a unit different from that of the opening and closing balances, as a result of which the columns for the opening balance and transactions do not always produce a "correct" closing balance. It is also possible that you do not have to report all items from the reconciliation, in order to simplify the reporting. Even if the reconciliation is not visible on the form, it still forms the basis for the amounts/units reported.

#### 4.3.2 Transactions

Transactions must always be reported at the transaction value. This includes purchases and sales, redemptions and issuances that took place during the reporting period. Netting is prohibited. So, for example, if you purchase 2,000 shares and later that month resell 1,500 of those shares, under "Purchases" you enter 2000 and under "Sales" 1500. This applies to instruments that are on an institution's balance sheet as assets and as liabilities both.

Redemptions on debt securities are booked as transactions (not as "other changes"). A buyback of own shares must also be reported as a transaction if the shares are actually revoked. If the shares are to be resold at a later date, the purchase must be reported on the forms for direct investments and own holdings (T05.01 and T05.02).

The transaction value is the amount for a transaction agreed upon by two parties, excluding transaction costs and any taxes owed. In case of bonds the transaction value is exclusive of any sold or purchased interest.

#### 4.3.3 Revaluations

A change in a security's market price may lead to a revaluation of that security. The result is a price change. Because the reporting must be done in EUR, revaluations can also be caused by exchange rate changes if the security is denominated in another currency than EUR.

#### Exchange rate changes

When reporting on a security denominated in a currency other than EUR, you must use the exchange rates at the ends of the current and preceding reporting months to



convert the balances into EUR. For transactions, use the exchange rate as it was on the transaction date.

Calculate the exchange rate change (in euro) as follows:

$$\text{Exchange rate change in euro} = [\text{month-end exchange rate } (t) - \text{month-end exchange rate } (t-1)] * [\text{opening balance in market value netted with transactions during the month}]$$

Although securities denominated in another currency than EUR must always be reported in EUR, on several forms no exchange rate changes have to be entered. This applies to all forms on which you report holdings of ISIN securities and well as two non-ISIN forms (T02.01 and T04.02).

### Price changes

Changes in the outstanding market value of a security resulting from a price change must be reported in the "price changes" column. This column is used as a balancing item to reconcile the opening and closing balances in market value. Price changes are only requested for non-ISIN securities.

#### 4.3.4 Other changes / rectifications

In principle, the "other changes" and "rectifications" columns are not used. An exception to this are the forms under the MSR-CUST profile and certain corporate actions (see Chapter 7), where in some cases changes must be reported in the "other changes" column.

Correcting securities positions (in units or face value) by means of the "other changes" or rectifications column is only possible in consultation with your own account manager. When using this item, indicate why it has been used by uploading an annex to the report.

#### 4.3.5 Income

Any income from securities distributed or received during the reporting month must be reported. For securities, this income consists of dividends, whereas for bonds it consists of both accrued and paid interest.

### Dividend

For shares, the dividends distributed and received during the reporting month must be reported under dividend distributed or received in the course of the month. Only gross dividends distributed (before deduction of any dividend tax) are to be entered here.

### Accrued and paid interest

With regard to debt securities, the accrued income is the interest accrued on a bond or other security since the most recent coupon payment or since the issuance of the security. The opening balance for the accrued interest should equal the closing balance of the preceding month.

- The balance at the beginning of the month represents that part of the coupon that can be allocated to the interest period that has already ended, but which has not been paid yet. As such it will equal the interest accrued between the last interest payment and the end of the preceding reporting month. The opening balance of accrued interest therefore always equals the closing balance of the preceding reporting month.
- The closing balance equals the interest accrued between the most recent interest payment and the end of the current reporting month. When calculating the accrued interest, apply the day count convention as indicated in the security's prospectus.

If an interest payment is made during the reporting month, this is to be regarded as the most recent interest payment. With regard to "discount instruments" without a coupon rate the opening and closing balances of the accrued interest must always be reported as zero. All interest amounts must be reported on a gross basis, before deduction of any withholding tax.

The opening and closing balances of accrued interest must be reconciled. To this end, the "Revaluation and other changes" column is used as a balancing item. Even if the interest is denominated in a currency other than EUR, changes in the value of the accrued interest caused by exchange rate changes must be reported under "Revaluation and other changes".

#### **Accrued interest in case of a premium/discount for debt securities**

In the case of zero-coupon debt securities, the premium/discount at which the security is being traded on the market forms the yield. Debt securities with a coupon rate can also be traded on the market at a premium/discount. As the premium/discount forms the yield on the debt securities (or part thereof), this must be reflected in the interest accrued on the debt securities.

The derived accrued interest based on the premium/discount is determined by calculating the price change between the beginning and the end of the reporting month on the basis of the yield (YTM) as determined at the moment of issuance or purchase. In addition, a negative price change is reported as a contra item, making the balance of the derived accrued interest at the end of the month zero. This implies that in the case of zero-coupon debt securities the accrued interest at the end of the month always equals zero. In the case of debt securities with a coupon rate the accrued interest at the end of the month will be equal to the accrued coupon interest.

### **4.4 Other attributes**

#### **4.4.1 Direct investments**

For the purposes of balance-of-payments statistics it is important that we are able to distinguish investments within the international corporate group from investments outside the group. On the assets and liabilities sides you report foreign direct investments on separate forms for shares and debt securities. This only applies to listed securities. Non-listed securities are outside the scope of the MSR.

In the context of the MSR "direct investment" refers to residents' holdings of listed shares in foreign parties amounting to more than 10% of the voting rights in the case of holdings. On the issuance side the opposite applies, namely foreign parties holding shares in resident institutions amounting to more than 10% of the voting rights.

"Cross participations" refers to the holding by residents of listed shares or debt in foreign parties in their own parent company or in a fellow enterprise with respect to the reporting of holdings. Again, on the issuance side this concerns foreign parties holding shares or debts in residents.

A "fellow enterprise" is a foreign institution with the same parent as the reporting institution.

- On the assets side, you report foreign direct investment in listed securities of foreign parties on form T5.01. If your institution also holds debt securities in the investment, you report these debt securities on form T05.02.
- On the liabilities side, on form T05.03 you report foreign direct investment in listed shares of your institution by institutions with direct investments that are registered abroad. On form T05.04 you report the debt securities issued by your institution held by participating/cross-participating institutions.

Securities held by your institution are reported only once in a report on a specific period. For example, if you report a security held on form T05.01 (*Direct investment and own holdership shares (ISIN, assets)*), you must not also report this security on form T01.01 (*Holdings in listed shares, investment fund shares or units (ISIN)*). This does not apply to the reporting of securities on the issuance side. You report these securities on an issuance form (T03.01 or T03.02) as well as on the forms for direct investments (T05.03 and T05.04), as on these forms you report the holdings of institutions with a participating interest or cross-participation in securities issued by you.

Holdings in domestic parties (residents), regardless of their size, are not reported on the forms for direct investments, but on the standard forms for holdings of shares and debt securities. Investment fund units are never reported under direct investments, regardless of the size of the share in the funds.

#### **4.4.2 Own holdings**

Own holdings refers to the holding of listed shares ("treasury shares") and/or debt securities by the reporting institution which it issued itself. In case of consolidated reporting, own holdings also include held securities issued by included residents. The holding of securities of foreign group entities, such as branches, are not included in the definition of own holdings.

Own holdings are only reported on the asset side on forms T05.01 and T05.02, together with direct investments in foreign companies. You only report own holdings insofar as these concern the holding of listed shares and debt securities. Own holdings of non-listed shares are not reported as part of the MSR.

In the case of purchasing and/or revocation of own securities you will report as follows: if own securities are purchased, this must be reported as a purchase under own holdings on one of the holding forms. If securities are revoked, these must be reported as a purchase under own holdings on one of the holding forms and on one of the issuance forms as a purchase/redemption.

## 5. Examples

### 5.1 Liabilities – Debt securities at a discount (discount instruments)

Changes in the price of debt securities that were issued in the market at a premium/discount are booked as price changes. The development of the premium/discount at issuance is reflected in the accrued interest. This (derived) accrued interest is determined by calculating the price change during the reporting month on the basis of the yield (YTM) at the moment of issuance. The accrued interest is compensated by a negative price change, meaning that the balance of the derived accrued interest is zero at the end of the month. This means that – in the case of zero-coupon debt securities – the accrued interest at the end of the reporting month will always be zero. In the case of debt securities with a coupon rate the accrued interest at the end of the period will be equal to the accrued (i.e. not yet distributed) coupon interest.

The number of days over which you calculate the accrued interest per month depends on the day count convention of the security. In this example, an “actual/actual” convention is applied.

On 15 January 2018 an enterprise issues EUR 10,000 worth of discount instruments at a price of 98.2%, which will be redeemed on 15 July of that same year at a redemption value of 100%. At issuance the debt instrument has a yield of 3.73%. On 30 June the instrument’s yield increases to 4.2%, after which it remains unchanged. The reports for the months of May to July are to be filled out as follows:

	Positions and transactions											
	Position at the beginning of the month (face value)	Changes during the month									Position at the end of the month (face value)	Position at the end of the month (market value)
		Transactions					Revaluation		Other changes (face value)	Rectifications (face value)		
		Issuance (face value)	Issuance price	Partial/early redemption (face value)	Partial/early redemption price	Redemption (face value)	Exchange rate changes	Price changes				
	010	020	030	040	050	060	070	080	090	100	110	120
May	10000							31			10000	9955
June	10000							28			10000	9983
July	10000					10000		17			0	0

	Income						
	Position of accrued interest at the beginning of the month	Changes during the month					Position of accrued interest at the end of the month
		Accrued interest during the month	Sold interest (issuance)	Purchased interest (early redemption)	Coupon amount paid during the month	Revaluation and other changes	
	130	140	150	160	170	180	190
May		31				-31	0
June		30				-30	0
July		15				-15	0

Additional clarification:

Positions and transactions:

- Yield, April/May =  $(10000/9820)^{(365/181)} - 1 = 3.73\%$
- Yield, June/July = 4.2%
- Market value, end of April =  $10000 / (1 + 3.7\%)^{(75/365)} = 9924$
- Market value, end of May =  $10000 / (1 + 3.7\%)^{(45/365)} = 9955$
- Market value, end of June =  $10000 / (1 + 4.2\%)^{(15/365)} = 9983$
- Price change(t) = market value(t) – market value(t-1)

Income:

- Accrued interest is equal to the change in value calculated using the yield (YTM) at the moment of purchase.
- Accrued interest, May:  $10000 * ( (1.0373)^{(-76/365)} - (1.0373)^{(-45/365)} ) = 31$  (equal to price change in May).
- Accrued interest, June:  $10000 * ( (1.0373)^{(-45/365)} - (1.0373)^{(-15/365)} ) = 30$
- Accrued interest, July:  $10000 * ( (1.0373)^{(-15/365)} - 1 ) = 15$

## 5.2 Liabilities – Debt instruments at par with coupon rate

Interest accrued on debt instruments with a coupon rate (fixed or variable) is booked under income. The number of days over which you calculate the accrued interest per month depends on the day count convention of the security. In this example, an “actual/actual” convention is applied.

On 13 January 2018 an enterprise issues 100 bonds at a price of 100%, with a face value of EUR 100 and a 6% coupon which is paid every six months on 13 July and 13 January. The interest accrued during the months of May to July must be reported as follows:

Month	Income						
	Position of accrued interest at the beginning of the month	Changes during the month					Position of accrued interest at the end of the month
		Accrued interest during the month	Sold interest (issuance)	Purchased interest (early redemption)	Coupon amount paid during the month	Revaluation and other changes	
	130	140	150	160	170	180	190
May	178	51					229
June	229	49					278
July	278	51			300		29

Additional clarification:

- 13 January – 31 April = 109 day; May opening balance:  $(109/365) * .06 * 10.000 = 177.5$
- Accrued interest, May (31 days):  $(31/365) * 0.06 * 10.000 = 51.0$
- Accrued interest, June (30 days):  $(30/365) * 0.06 * 10.000 = 49.3$
- Accrued interest, July (31 days):  $(31/365) * 0.06 * 10.000 = 51.0$
- Paid coupon, July:  $(0.06/2) * 10.000 = 300$

### 5.3 Assets – Debt securities at a discount (discount instruments)

Changes in the yield of discount instruments are booked as price changes under “Other changes” in the reconciliation. The interest accrued on the instrument is booked under “income”. The interest accrued during the month must be reflected in the “Revaluation and other changes” column, so that the position of interest accrued at the end of the month remains zero. The number of days over which you calculate the accrued interest per month depends on the day count convention of the security. In this example, an “actual/actual” convention is applied. This means that – in the case of zero-coupon debt securities – the accrued interest at the end of the reporting month will always be zero. In the case of debt securities with a coupon rate the accrued interest at the end of the period will be equal to the accrued (i.e. not yet distributed) coupon interest.

On 15 February 2018 an enterprise invests EUR 10,000 in non-ISIN discount instruments at a price of 93.2%, which will be redeemed on 15 August of the following year at a redemption value of 100%. At purchase the debt instrument has a yield of 4.8%. On 15 March the instrument’s yield decreases to 4.5%, after which it remains unchanged. The reports for the months of February to April are to be filled out as follows:

	Positions and transactions					
	Position at the beginning of the month (market value)	Changes during the month				Position at the end of the month (market value)
		Transactions		Other changes (market value)	Rectifications (market value)	
		Purchases (transaction value, excluding interest)	Sales/redemptions (transaction value, excluding interest)			
	010	020	030	040	050	070
February	0	9320		16		9336
March	9336			77		9413
April	9413			34		9447

	Income						
	Position of accrued interest at the beginning of the month	Changes during the month					Position of accrued interest at the end of the month
		Accrued interest during the month	Sold interest during the month	Purchased interest during the month	Coupon amount received during the month	Revaluation and other changes	
	120	130	140	150	160	170	180
February		16				-16	0
March		37				-37	0
April		36				-36	0

Additional clarification:

Positions and transactions

- Yield, February:  $(10000/9320)^{(546/365)} = 4.82\%$
- Yield, March/April: 4.5%
- Market value, end of February:  $10000 / (1.0482)^{(533/365)} = 9326$
- Market value, end of March:  $10000 / (1.045)^{(502/365)} = 9413$
- Market value, end of April:  $10000 / (1.045)^{(472/365)} = 9447$

Income:

- Accrued interest equals the change in value calculated using the yield at purchase.
- Accrued interest, February:  $10000 * ( (1.0482)^{(-546/365)} - (1.0482)^{(-533/365)} ) = 16$  (equal to price change in May).
- Accrued interest, June:  $10000 * ( (1.0482)^{(-533/365)} - (1.0482)^{(-502/365)} ) = 37$
- Accrued interest, July:  $10000 * ( (1.0482)^{(-502/365)} - (1.0482)^{(-472/365)} ) = 36$



#### 5.4 Assets – Debt instruments at par with coupon rate

Interest accrued on debt instruments with a coupon rate is booked under “income”. The number of days over which you calculate the accrued interest per month depends on the day count convention of the security. In this example, an “actual/actual” convention is applied.

On 1 April 2018 an enterprise purchases 100 bonds at a price of 100%, with a face value of EUR 100 and a 7.5% coupon which is redeemed every year on 30 June. The reports on interest during the months of April to June are to be filled out as follows (rounded to thousands of euros):

	Income						
	Position of accrued interest at the beginning of the month	Changes during the month					Position of accrued interest at the end of the month
		Accrued interest during the month	Sold interest during the month	Purchased interest during the month	Coupon amount received during the month	Revaluation and other changes	
	120	130	140	150	160	170	180
April	0	62		563			625
May	625	64					688
June	688	62			750		0

Additional clarification:

- 31 June – 1 April = 274 days; purchased interest:  $(274/365) * 0.075 * 10,000 = 563$
- 1 April – 31 April = 30 days; purchased interest:  $(30/365) * 0.075 * 10,000 = 62$
- 31 April – 31 May = 31 days ; accrued interest:  $(31/365) * 0.075 * 10,000 = 64$
- 31 May – 30 June = 30 days; accrued interest:  $(30/365) * 0.075 * 10,000 = 62$
- Paid coupon on 30 June:  $0.075 * 10,000 = 750$ .

## 6. Atypical securities

### 6.1 Zero-coupon bonds (discount instruments)

Discount instruments are debt securities on which no coupon is paid. Such securities are issued at a premium/discount and repaid at par. Although these securities do not pay coupon, you do book accrued interest on these bonds. The accrued interest that you book on such a security is the so-called "imputed interest", which is derived from the difference between the bond's face value and the price at which it was purchased or issued. You book the imputed accrued interest for the reporting month in the "Accrued interest" column. You also book a negative change (in the case of a discount) or positive change (in the case of a premium) in the "revaluation and other changes" column, so the position of accrued interest at the end of the month is zero. This applies to both issuers of discount instruments (ISIN and non-ISIN) and holders of discount instruments (non-ISIN only). In the case of your institution holding discount instruments with an ISIN, no accrued interest needs to be reported.

For ISIN discount instruments that were issued at 100% of face value but the redemption value of which is above 100% of face value, the opening and closing balances in face value for each month are equal to the original issue price. That is because this represents 100% of the face value.

Debt instruments with a coupon rate can be issued at a premium/discount. Reporting the imputed interest is done in exactly the same way: the interest accrued as a result of the premium/discount is reflected as a price change. There is a difference, however: the accrued interest of the coupon must be added to the derived accrued interest resulting from the premium/discount. In this case, the balance of the accrued interest is not equal to zero at the end of the month, but equal to the accrued coupon interest.

### 6.2 Convertible bonds

A convertible bond is a bond that can be converted into a specific number of shares. Holding of a convertible bond is reported on an asset form for debt securities (T01.02 in case of an ISIN security, T02.01 for non-ISIN instruments) and issuance of a convertible bond is reported on a liabilities form for debt securities (T03.02 for ISIN bonds, or T04.01 for non-ISIN bonds).

#### *Holdings*

If the security is converted into shares, the holder of a convertible bond must book the outstanding face value of the bond in the "sales/redemptions" column at the time of conversion if it concerns an ISIN security. For non-ISIN securities you must book the total market value of the bond at the moment of conversion in the same column. In addition, the holder must book any purchases in the "purchases (transaction value)" column at the market value of the share at the moment of conversion.

#### *Issuance*

If the bond is converted into shares, the issuer will book the outstanding face value of the bond from before the conversion as a transaction in the "Partial/early redemption (face value)" column. The issuer must book the price that, when multiplied with the bond's face value, equals the market value of the shares at the moment of conversion as "Partial/early redemption price". In addition, on form T03.01 it will book an issuance of the share valued at the market value of the shares at the time of conversion in the "Issuance or inflow (amount raised)" column.

### 6.3 Index-linked bonds

For index-linked or inflation-linked bonds, the current face value must be reported rather than the original face value. This concerns debt paper for which the outstanding face value changes in accordance with the change of a predefined index. Bonds for which only the coupon changes according to such an index do not require any special treatment (these are bonds with a "floating" coupon type).

#### *Holdings*

If you hold any bonds of the above-mentioned type, you report the difference between their face value at the start and end of the month in the "other changes" column.

For non-ISIN debt obligations you report the market value of the security instead of the face value. The difference between the market price at the beginning and at the end of the month that is due to changes in the outstanding face value you should report in the "other changes (market value)" column.

#### *Issuance*

If you are an issuer of debt securities whose face value is linked to an index, you report the difference in the outstanding face value between the start and end of the month due to changes in the relevant index in the "other changes (face value)" column.

### 6.4 Asset backed securities with a "pool factor"

If your institution issues or holds asset backed securities (including mortgage backed securities), a "pool factor" may apply to the security. The pool factor is the ratio between outstanding face value of the security and its face value at the time of issuance.

If your institution holds asset backed securities, you book these on form T01.02 - *Holdings in debt securities (ISIN)* or T02.01 - *Holdings in debt securities (NON ISIN)*.

On form T01.02 you must report the outstanding face value (and not the face value) in columns 010 "Position at the beginning of the month (face value)" and 060 "Position at the end of the month (face value)". The outstanding face value can be derived on the basis of the pool factor:

$$\text{Outstanding face value} = \text{original face value} * \text{pool factor}$$

On form T02.01 you must report the outstanding face value multiplied by the market price of the reporting month in columns 060 "Position at the beginning of the month (market value)" and 110 "Position at the end of the month (market value)".

#### *Where should changes in the pool factor be booked?*

Any change in the pool factor between the start and the end of the reporting month is reflected in the transaction value of the redemption in column 030 on T01.02 (ISIN instruments) or 080 on T02.01 (non-ISIN instruments). The transaction value equals the change in the pool factor multiplied by the original face value and the price at which redemption takes place:

$$\text{Transaction value} = [ \text{Pool factor}(\text{end of reporting month}) - \text{Pool factor}(\text{beginning of reporting month}) ] * \text{original face value} * \text{transaction price}$$

If redemption takes place at a price of 100% (i.e. at par), then the value of the redemption is equal to the difference in pool factor multiplied by the face value.

If your institution was assigned an MSR-SV profile, you must report the outstanding face value of the asset backed securities issued by your institution in the same manner as described above. An explanation of how to book asset backed securities is provided on forms T03.03 and T04.02.

### **6.5 Conversion of options into shares or bonds**

Security options are derivatives that give entitlement to selling or purchasing a security. If a security option is exercised, you must report the purchase or sale at the transaction value (exercise price times the number of units/face value).

### **6.6 Schuldscheine**

"Schuldscheine" are German instruments that resemble both loans and securities. For the purposes of the MSR, however, these instruments are defined as loans, not securities. This classification was opted for because these instruments more closely resemble loans than securities at issuance. Requirements for being defined as a security include evidence of being traded on secondary markets, including the existence of market makers and frequent quotations of the instrument, such as evidence for the existence of a bid-ask spread on the instrument. Even though these instruments are tradable, the number of times an instrument may be traded is often restricted, and there is no bid-ask spread.

### **6.7 Securities without value**

If an issuing institution/fund is effectively bankrupt, but its securities continue to exist temporarily, it is possible that the securities are without value. When reporting securities without value, a market value of "0" must be reported.

### **6.8 Securities with a redemption value other than 100%**

Generally, the redemption value of a debt security at maturity equals its reference value. If so, the face value will be the same as the redemption value. However, for some securities the redemption value deviates from the reference value. In that case the reported face value of that security should be the reference value as laid down in its prospectus, and not the redemption value.

### **6.9 American Depositary Receipts (ADRs) and New York Registered shares (NYRS)**

Under certain circumstances, American Depositary Receipts (ADRs) must be reported per ISIN code. ADRs are listed shares which are traded in US dollars in the United States. On the liabilities side these instruments are only reported if the reporting institution uses them to attract additional capital by means of registration of additional shares and the accompanying transfer of property (sponsored). A well-known example of ADRs are New York Registered Shares (NYRSs), by which additional capital is attracted and which must therefore be reported in the MSR in addition to other issued shares. NYRS always have an SEC filing with the US exchange supervisor. The prefix of these ISIN codes always starts with "US". In the report, the dividends on NYRSs must be converted into EUR. In the MSR, NYRSs must be reported separately; however, no certificates of the underlying listed share

have to be reported (e.g. according to Rule 144A and Reg-S and unsponsored instruments).

### **6.10 Perpetuals**

One of the characteristics of a perpetual is that such a debt security has no maturity date. For issuing institutions, the lack of a maturity date may be confusing when filling out the "Maturity date" column in form T04.01 - Issued debt securities (NON ISIN). In the case of a perpetual you must report a maturity date of 31-12-2099. If a perpetual is repaid early (in part or in full), you as the issuing institution must report the face value of the repayment (partial or full) in the "Partial/early redemption (face value)" column and are obligated to report the transaction price in the column "Partial/early redemption price".

### **6.11 Turbos, boosters, speeders and sprinters**

In the statistics, turbos, boosters, speeders and sprinters are not classified as securities, but as derivatives. Therefore, these instruments must not be reported in the MSR.

## **7. Corporate actions**

### **7.1 Listing and de-listing shares**

#### *Holdings*

If your institution is a shareholder in a non-listed institution making an initial public offering, you must report in the MSR any purchase of listed shares at the market value at which the shares were traded at the moment of the IPO.

In the event that listed shares held by your institution are de-listed, you must report a sale of the listed shares at the market value at which the shares were traded on the stock exchange before de-listing. This implies a purchase of unlisted shares at an equal value, but that is outside the scope of the MSR.

#### *Issuance*

The moment when an institution does an IPO, this entails an issuance of shares. It is also possible that non-listed shares are converted into listed shares. This is recorded both as a buyback of the non-listed shares (which is not reported in the MSR) and an issuance of listed shares (which is reported in the MSR).

If a listed institution is de-listed, this implies that the listed shares are converted into non-listed shares. Because of that, in the MSR you report a buyback at the size of the market value of the outstanding shares at the moment when your institution was de-listed. This also implies an issuance of non-listed shares, but this falls outside the scope of the MSR.

### **7.2 Mergers/acquisitions**

Mergers and acquisitions result in changes to outstanding shares. A merger occurs when two or more parties decide to become one single entity. An acquisition occurs when one party absorbs another party (i.e. one party buys the other party). In both cases a transaction must be recorded for the shares that cease to exist or are created as a consequence of the corporate action, for both assets and liabilities.

*Holdings*

Any shares that cease to exist as a result of a merger or acquisition must be written off as a sale ("Sales (transaction value)") at the market value of the shares at the moment of conversion. Also, shares in the new entity must be booked as a purchase ("Purchase (transaction value)") at the same transaction value.

In the event of mergers or acquisitions resulting in a new ISIN being created and coming into your holding, usually the holding in the former ISIN must be written off using a sales transaction in the "Sales (transaction value)" column at the last final closing price from before the merger or acquisition. The newly acquired holding is booked into the "Purchases (transaction value)" column at the same transaction value on a new line for the new ISIN.

For example: If company A acquires company B, the holding in company B must be booked via a transaction, regardless of country. Also, if the companies A and B merge as company C, the holdings in both A and B must be written off via a transaction.

*Issuance*

The shares that cease to exist as a result of a merger or acquisition must be written off as a buyback at either the market value of the outstanding shares at the moment of conversion or the transaction value of the acquisition. An additional issuance on an existing share resulting from an acquisition, or the issuance of shares by a newly-formed entity, must be reported as an issuance at the same transaction value as the reported buyback by the entity or entities that cease to exist.

In the event of a merger or acquisition where the ISIN code of your institution's share ceases to exist, you must book a sales transaction in the "Buyback or outflow (amount paid)" column at the last final closing price from before the merger or acquisition. If your institution issues the new share, you must book a purchase transaction in the "Issuance or inflow (amount raised)" column at the last final closing price from before the merger or acquisition.

*Cross-holdings*

If the two parties involved in the merger/acquisition have securities of the other party on their balance sheet, these will cease to exist after the merger/acquisition (they are offset against one another). Both liabilities and assets must in this case be written off in the "other changes" column.

### **7.3 Demerging of a company**

Demerging occurs when a company is split up into several new entities. This must be booked under "other changes".

*Holdings*

The shares that cease to exist must be written off as "other change" for the number of units held at that moment. The newly acquired shares must also be booked as "other change" (in units).

*Issuance*

The total number of outstanding shares that cease to exist must be written off as "other change". In addition, the newly formed entities must book the total number of newly issued shares as "other change".

## 7.4 Stock split or reverse stock split

If it is decided to merge two or more of the outstanding shares or to split one share into two or more shares, nothing changes in the reporting. Therefore, no transaction has to be reported either on the assets side or on the liabilities side. The difference between the opening and closing balances is compensated by the change in market price, which balances out the market capitalisation. This means that the opening and closing position in units in the event of a stock split will not match.

### Fractions

It is possible that fractions of shares are merged into a new share or that existing shares are split into fractions of new shares.

Holders of existing shares may be offered compensation for the buyback of the remaining share fractions. These payments are booked as transactions.

### Holdings

If compensation is offered for the buyback of remaining share fractions, the transaction value must be reported in the "Sales (transaction value)" column. If you pay extra to round out share fractions to whole shares, you report the price of the purchase under "Purchases (transaction value)".

### Issuance

If you offer compensation for the buyback of remaining share fractions from shareholders, you report the amount paid for this under "buyback or outflow (amount paid)". If the holders of existing shares are asked to pay extra in order to round out share fractions to whole shares, the amount received for this must be reported under "Issuance or inflow (amount raised)".

## 7.5 Issuance of bonus shares

### Through subscription rights

A company may decide to issue new or additional shares by means of the issuance of so-called "subscription rights". These entitle the holders of existing shares to subscribe to the issue at an issue price below the current market price of the existing shares. These subscription rights themselves are regarded as options or warrants for the purposes of this reporting. As these are derivatives, they are not reported as part of the MSR. If the rights are actually converted into shares, the shares must be reported.

### Holdings

If you convert a subscription right into shares, you report any purchase of the shares under "Purchases (transaction value)" for an amount that is equal to the transaction value (i.e. not the market value).

### Issuance

On actual issuance of the new shares the issue proceeds must be reported under "Issuance or inflow (amount raised)".

### Through issuance of new shares charged to the reserves

In case of a bonus share, a company issues shares to its shareholders charged to the reserves. Usually, such shares are issued to shareholders at no cost in proportion to their shareholdings. In principle, this method of issuing bonus shares does not reduce a company's equity. The market value of the investment also remains unchanged in principle. Therefore, reporting institutions do not report a financial transaction, nor any other change. As bonus shares are often issued in order to increase the liquidity of the shares on the market, the market value of the shares issued may nevertheless increase. In that case, any difference between the market value of the opening and closing balances of the holdings is registered as a positive revaluation.

## 7.6 Stock/scrip dividend

When paying dividend in the form of new shares, both an issuance/purchase must be reported and the payment of dividend. The value of both items can be determined on the basis of the market value of the newly issued shares.

### Holdings

If you receive dividend in the form of shares, you must book the market value of the shares in the "Dividend amount received during the month" column. In addition, you book the shares as a purchase under "Purchases (transaction value)". In this case, the transaction value is equal to the market value of the shares received. You calculate the dividend's market value by multiplying the number of shares issued with the trade price of the share at the time when the dividend was paid.

*For example: your institution is holding 1,000 shares of a certain ISIN. 20% of stock dividend is paid on the share. In total, your institution receives a dividend of 200 additional shares. At the time when the dividend is paid, the share is being traded on the market at EUR 10. At the end of the month, the share is being traded at EUR 15. On form T01.01 you report receipt of the dividend as follows:*

**T01.01- Holdings in listed shares, investment fund shares or units (ISIN)**

Positions and transactions							Income
Position at the beginning of the month (units)	Changes during the month				Position at the end of the month (units)	Position at the end of the month (market value)	Dividend amount received during the month
	Transactions		Other changes (units)	Rectifications (units)			
	Purchases (transaction value)	Sales (transaction value)					
010	020	030	040	050	060	070	080
1000	2000				1200	18000	2000

### Issuance

If your institution pays dividend in the form of shares, you must book the market value of the shares in the "Dividend amount paid during the month" column. In addition, you book the shares under "Issuance or inflow (amount raised)". Set the transaction value at the market value of the shares received. You calculate the dividend's market value by multiplying the number of shares issued with the trade price of the share at the time when the dividend was paid.

*For example: your institution has 1,000 outstanding shares. Your institution decides to pay 20% of stock dividend, equal to 200 shares. At the time when the dividend is paid, the share is traded on the market at EUR 10. At the end of the month, the share is being traded at EUR 15. On form T03.01 you report receipt of the dividend as follows:*

**T03.01 – Issued listed shares and investment fund shares or units (ISIN)**

Positions and transactions							Income
Position at the beginning of the month (units)	Changes during the month				Position at the end of the month (units)	Position at the end of the month (market value)	Dividend amount paid during the month
	Transactions		Other changes (units)	Rectifications (units)			
	Issuance or inflow (amount raised)	Buyback or outflow (amount paid)					



010	020	030	040	050	060	070	080
1000	2000				1200	18000	2000

### 7.7 Postponement of payment (redemption and interest)

If you do not comply in a timely fashion with the obligation to pay interest and/or redemptions on issued debt securities, the debt should be reported as unchanged in the report. In that case, the accrued interest balance will continue to grow to above the value of the interest payable over the normal interest period until the following payment. Only after a new payment date has been agreed upon with the holders and/or part of the debt or interest has been acquitted, may adjustments to the reporting be made for this. Until then, nothing may be deducted from the total value of the debt.

#### *Holdings*

If you are the holder of a security for which payment is postponed, you continue to report interest until the time when the payment takes place. If a write-down of the debt is agreed upon, you book this under "Other changes (face value)". In addition, we request an explanation of the write-down in an annex to your report.

#### *Issuance*

If your institution postpones payment on a bond, you continue to report interest accrued until the time when the payment takes place. If a write-down of the debt is agreed upon, you book this under "Other changes (face value)". In addition, we request an explanation of the write-down in an annex to your report.

### 7.8 Super dividend

Super dividend is a non-recurring payment of dividend to shareholders, separate from or in addition to the normal dividend. A super dividend is linked to a one-off profit, the sale of assets or the payment of reserves. A super dividend must be booked as a transaction instead of dividend paid or received. If your institution pays a super dividend, this must be booked as "buyback or outflow (amount paid)". If you receive super dividend, this must be booked as a "purchase (transaction value)". Neither case has any consequences for the closing position in units.

Note: a higher dividend payment resulting from lasting growth of the entity is not considered super dividend.

### 7.9 Issuance of new shares to replace existing shares

If an institution decides to replace existing shares with new shares, this must be reported as a transaction at market value.

#### *Holdings*

As the holder of a share that is being replaced, you book a sale of your position at a transaction value equal to the market value at the moment of conversion. In addition, you book a purchase of the new share at an equal transaction value.

#### *Issuance*

On the issuance side, the replacement of a share implies that a buyback must be reported, for which the transaction value is equal to the total outstanding market value of the existing share. In addition, an issuance or inflow is reported for the new share at the same transaction value.

## 8. Reporting requirements per form

### 8.1 Assets forms

#### 8.1.1 T01.01 Holdings in listed shares, investment fund shares or units (ISIN)

On this form you report the reconciliation of your institution's holdings of listed shares and investment fund units per ISIN code. Non-listed investment fund shares/units must also be reported in the MSR. For an overview of all investment funds issued in Europe you can consult the list of investment funds published by the ECB on its website:

[https://www.ecb.europa.eu/stats/financial\\_corporations/list\\_of\\_financial\\_institutions/html/index.en.html](https://www.ecb.europa.eu/stats/financial_corporations/list_of_financial_institutions/html/index.en.html).

The following conventions apply, unless stated otherwise:

- Amounts are reported in EUR, rounded to whole amounts.
- Income (received dividend) of which the *settlement date* is within the reporting month is reported
- Transactions of which the *trade date* is within the reporting period are reported
- If your institution's holdings contain securities that are denominated in another currency than EUR, you must use the following exchange rates:
  - For the position at the end of the month (market value), use the exchange rate at the end of the month.
  - For transactions and dividend received, use the end-of-day exchange rate on the trade date.

#### Position at the beginning of the month (units)

Here you report the number of units that your institution reported as closing position the preceding reporting month.

#### Purchases (transaction value)

Here you report the total transaction value of all purchases made during the reporting period. The transaction value is the actual amount paid for the purchase. This concerns purchases of which the trade date is in the reporting period.

#### Sales (transaction value)

Here you report the total transaction value of all sales that took place during the reporting period. The transaction value is the actual amount received for the sale. This concerns sales of which the trade date is in the reporting period.

#### Other change (units)

With the exception of certain corporate actions (a merger or demerger of an institution) the "other changes" column is not used. Only in consultation with your account manager can positions (in units) be corrected in this column. When using this item, please indicate the reason for doing so when reporting.

#### Rectifications (units)

In principle, the "Rectifications" column is not used. This column may only be used in exceptional cases and in consultation with your DNB account manager to report correction in positions.

#### Position at the end of the month (units)

Here you report the number of units that were on your institution's balance sheet at the end of the reporting month.

**Position at the end of the month (market value)**

Here you report the total market value of the outstanding shares or investment fund units. For this, you use the market price ("mid-price") at which the share or the investment fund unit was being traded on the last day of the reporting period.

**Dividend amount received during the month**

Here you report the total gross amount of dividend in EUR that was paid to your institution during the reporting month. This concerns all the dividend of which the settlement date is in the reporting month.

**8.1.2 T01.02 Holdings in debt securities (ISIN)**

On this form you report information on the holdings of your institution in debt securities, per ISIN code. The following conventions apply, unless stated otherwise:

- Amounts are reported in EUR, rounded to whole amounts.
- Transactions of which the *trade date* is within the reporting period are reported.
- You report interest of which the *settlement date* is within the reporting month.
- If your institution's holdings contain securities that are denominated in another currency than EUR, you must use the following exchange rates:
  - For the "position at the end of the month", "other changes" and "rectifications", use the exchange rate at the end of the month.
  - For transactions and interest, use the end-of-day exchange rate on the trade date.

**Position at the beginning of the month (face value)**

Here you report the face value (excluding interest) of the bond that your institution reported as closing position the preceding reporting month.

**Purchases (transaction value, excluding interest)**

Here you report the total transaction value of all purchases that were made by your institution during the reporting month. You enter the transaction value, excluding the purchased interest. Purchased interest is reported in the "Purchased interest during the month" column.

**Sales/redemptions (transaction value, excluding interest)**

Here you report the total transaction value of all sales or redemptions that were made by your institution during the reporting month. You enter the transaction value excluding the interest sold. Sold interest is reported in the "Sold interest during the month" column.

**Other changes (face value)**

In principle, the "other changes" column is not used. Only in consultation with your account manager can positions (face value) be corrected in this column. When using this item, please indicate the reason for doing so when reporting.

**Rectifications (face value)**

In principle, the "Rectifications" column is not used. This column may only be used in exceptional cases and in consultation with your DNB account manager to report correction in positions.

**Position at the end of the month (face value)**

Here you report the face value (excluding interest) of the bond on your balance sheet at the end of the reporting period.

**Position at the end of the month (market value)**

Here you report the market value of the bond at the end of the reporting period. For this, you multiply the nominal held value with the price ("mid-price") at which the bond was being traded on the market at the end of the reporting period.

**Sold interest during the month**

Here you report the interest that was sold in transactions that took place in the course of the month. Sold interest should be reported as a positive amount, unless it concerns a security with negative interest.

**Purchased interest during the month**

Here you report the interest that was purchased in transactions that took place in the course of the month. This amount is positive, unless it concerns a security with negative interest.

**Coupon amount received during the month**

Here you report the coupon amount that was paid during the reporting month. You only report if the coupon settlement date is within the reporting period.

### 8.1.3 T01.03 Holdings in securities denominated in units but paying interest

On this form you report information about the holdings of securities that are denominated in units and which pay interest (e.g. certain Mexican and Brazilian government bonds) per ISIN code. The following conventions apply, unless stated otherwise:

- Amounts are reported in EUR, rounded to whole amounts.
- You report income (interest) of which the *settlement date* is within the reporting month
- Transactions of which the *trade date* is within the reporting period are reported
- If your institution's holdings contain securities that are denominated in another currency than EUR, you must use the following exchange rates:
  - For the position at the end of the month (market value), use the exchange rate at the end of the month.
  - For transactions and interest, use the end-of-day exchange rate on the trade date.

#### Position at the beginning of the month (units)

Here you report the number of units that your institution reported as closing position the preceding reporting month.

#### Purchases (transaction value, excluding interest)

Here you report the total transaction value of all purchases that were made by your institution during the reporting month. You enter the transaction value, excluding the purchased interest. Purchased interest is reported in the "Purchased interest during the month" column.

#### Sales/Redemptions (transaction value, excluding interest)

Here you report the total transaction value of all sales or redemptions that were made by your institution during the reporting month. You enter the transaction value excluding the interest sold. Sold interest is reported in the "Sold interest during the month" column.

#### Other change (units)

With the exception of certain corporate actions (a merger or demerger of an institution) the "other changes" column is not used. Only in consultation with your account manager can positions (in units) be corrected in this column. When using this item, please indicate the reason for doing so when reporting.

#### Rectifications (units)

In principle, the "Rectifications" column is not used. This column may only be used in exceptional cases and in consultation with your DNB account manager to report correction in positions.

#### Position at the end of the month (units)

Here you report the number of units that were on your institution's balance sheet at the end of the reporting month.

#### Position at the end of the month (market value)

Here you report the total market value of the security held at the end of the month. For this, you use the market price ("mid-price") at which the security was being traded on the last day of the reporting period.

#### Sold interest during the month

Here you report the interest that was sold in transactions that took place in the course of the month. Sold interest should be reported as a positive amount, unless it concerns a security with negative interest.

#### Purchased interest during the month

Here you report the interest that was purchased in transactions that took place in the course of the month. This amount is positive, unless it concerns a security with negative interest.

**Coupon amount received during the month**

Here you report the coupon amount that was paid during the reporting month. You only report if the coupon settlement date is within the reporting period.

#### 8.1.4 T02.01 Holdings in debt securities (NON ISIN)

On this form you report information on the holdings of your institution in non-ISIN debt securities, on a security-by-security basis. Because non-ISIN securities are not or less easily observable, we request more information here than for securities that do have an ISIN code.

The following reporting conventions apply, unless stated otherwise:

- Amounts are reported in EUR, rounded to whole amounts.
- You report the balances and changes in market value. If no market price ("mid-price") is available, do an estimation based on historical market value or the value of similar securities issued by the same institution.
- Transactions of which the *trade date* is within the reporting period are reported.
- Interest must be reported on an accrual basis. This means that the payable interest accrues on a daily basis up to the coupon settlement date.
- Coupon revenues of which the *settlement date* is within the reporting month are reported.
- If your institution's holdings contain securities that are denominated in another currency than EUR, you must use the following exchange rates:
  - For the "other changes", "rectifications" and "position at the end of the month" columns and the "accrued interest during the month", "revaluation and other changes" and "position of accrued interest at the end of the month" interest components, use the **exchange rate at the end of the month**.
  - For transactions (purchases and sales), interest sold and purchased during the month and the coupon amount received during the month, use the end-of-day **exchange rate on the trade date**.
- You report the balances and changes in market value. For this, use the market price ("mid-price"). If no market price is available, do an estimation based on historical market value or the value of similar securities issued by the same institution.

Please note: This form does not contain a column for exchange rate changes for transactions and positions, but it does for exchange rate changes for the closing position of accrued interest.

#### Type of security identifier

Here you select the type of "identifier" of the security. There are eight options: *CUSIP*, *SEDOL*, *WKN*, *BT*, *BBGID*, *RIC*, *FIGI* and *other*. If you choose "other", you must be able to specify the type of identifier more closely at our request.

#### Security identifier

Here you enter the identifier (code) of the security.

#### Type of instrument

Here you select the type of bond on the basis of the original maturity. You can select the following options:

- short-term debt securities (original maturity < 1 y)
- long-term debt securities (original maturity >= 1 y)

#### LEI

Here you enter the legal entity identifier (LEI) of the issuer of the bond. Entrepreneurs or legal persons performing sales transactions on the stock exchange are obligated to have a LEI as of 3 January 2018.

If no LEI is available, you are obligated to fill out the columns "Issuer country", "Issuer sector" and "Issuer name".



**Issuer country**

Here you report the country of the issuer of the bond. This is the country where the issuer is officially registered. You only have to fill out this column if no LEI is available. If your institution holds securities issued by an international organisation that does not appear in the choice list or hierarchy of this data field, then please select the option "Other regional and international organisations".

**Issuer sector**

Here you report the sector of the issuer. For this, you must follow the sector classification of the European System of Accounts (ESA) 2010; see section 8.5. You only have to fill out this column if no LEI is available.

**Issuer name**

Here you report the name of the issuer, as known to the Chamber of Commerce or a foreign equivalent. You only have to fill out this column if no LEI is available. In the case of pension funds and insurers it is also possible to use the name that is listed at "name of issuer" in the FTK reports, if so desired.

**Position at the beginning of the month (market value)**

Here you report the market value of the debt securities. This must equal the market value of the closing position as reported in the preceding monthly report.

**Purchases (transaction value, excluding interest)**

Here you report the total transaction value of purchases that were made by your institution during the reporting month. You enter the transaction value excluding the purchased interest. Purchased interest is reported in the "Purchased interest during the month" column.

**Sales/Redemptions (transaction value, excluding interest)**

Here you report the total transaction value of the sales and redemptions which your institution made during the reporting month, excluding interest sold. Sold interest is reported in the "Sold interest during the month" column.

**Other changes (market value)**

This column is used as a balancing item to reconcile the opening and closing balances in market value. As such, this item contains price changes and any exchange rate changes. In addition, this column is used in the case of certain corporate actions (see Chapter 7).

**Rectifications (market value)**

In principle, the "Rectifications" column is not used. This column may only be used in exceptional cases and in consultation with your DNB account manager to report correction in positions.

**Position at the end of the month (market value)**

Here you report the total market value of the bond held at the end of the month. For this, you multiply the nominal held value with the price ("mid-price") at which the bond was being traded on the market at the end of the reporting period.

**Position of accrued interest at the beginning of the month**

The accrued interest at the beginning of the month is equal to the accrued interest at the end of the preceding reporting period.

**Accrued interest during the month**

Here you report the interest accrued during the reporting period. You calculate the accrued interest by dividing the number of days in the month by the number of days in the year and multiplying the result with the annual interest. The number of days in the month and the year to be used depends on the day-count convention linked to the security.

In the event that the bond is partially redeemed during the reporting month, you calculate the accrued interest from the beginning of the reporting period to the redemption date over the initial nominal outstanding value, and the accrued interest from the date of partial redemption to the end of the reporting month over the outstanding nominal amount after the redemption. You then add up these amounts.

If your institution holds discount instruments, here you report the so-called "imputed interest". You calculate the imputed interest per month on the basis of the discount on the discount instruments. For this, the total discount amount over the remaining maturity at the time of purchase is divided. Note: you must also report a contra item for the imputed interest in the "Revaluation and other changes" column, so that the balance of accrued interest at the end of the reporting month remains zero in the case of a zero-coupon bond. See Chapter 5, Section 4.

#### **Sold interest during the month**

Here you report the value of any interest that you sold in transactions that took place during the reporting period. Sold interest should be reported as a positive amount, unless it concerns a security with negative interest.

#### **Purchased interest during the month**

Here you report the value of any interest that you purchased in transactions that took place during the reporting period. This amount is positive, unless it concerns a security with negative interest.

#### **Coupon amount received during the month**

Here you report the coupon amount (interest) that you received during the reporting period. You only report coupon payments of which the *settlement date* is within the reporting period.

#### **Revaluation and other changes**

This field should be used to reconcile the closing position with the opening position of accrued interest. This covers exchange rate changes, among other things.

*Revaluation and other changes =*

*Position of accrued interest at the end of the month*  
 - *Position of accrued interest at the beginning of the month*  
 - *Accrued interest during the month*  
 + *Sold interest during the month*  
 - *Purchased interest during the month*  
 + *Coupon amount received during the month*

#### **Position of accrued interest at the end of the month**

Here you report the interest accrued on the security at the end of the period. For bonds denominated in EUR this item must equal the accrued interest at the beginning of the period plus the interest accrued and purchased during the month, minus the interest sold and coupon received during the reporting period, plus any revaluations.

**8.1.5 T02.02 Holdings in investment fund shares or units (NON ISIN)**

On this form you report information about the holdings of your institution in investment fund shares without ISIN code. Non-listed investment fund shares/units must also be reported in the MSR. For an overview of all investment funds issued in Europe you can consult the list of investment funds published by the ECB on its website:

[https://www.ecb.europa.eu/stats/financial\\_corporations/list\\_of\\_financial\\_institutions/html/index.en.html](https://www.ecb.europa.eu/stats/financial_corporations/list_of_financial_institutions/html/index.en.html).

You report the holdings on a security-by-security basis. You identify the security by means of a security identifier, such as a CUSIP or SEDOL.

The following reporting conventions apply, unless stated otherwise:

- Amounts are reported in EUR, rounded to whole amounts.  
You report the balances and changes in market value. If no market price ("mid-price") is available, you must use the net asset value that the investment fund has published. Only if that is also unavailable, do an estimation based on historical market value or the value of similar securities issued by the same institution.
- Transactions of which the *trade date* is within the reporting period are reported
- Income (received dividend) of which the *settlement date* is within the reporting month is reported
- If your institution's holdings contain securities that are denominated in another currency than EUR, you must use the following exchange rates:
  - For the "position at the end of the month", "price changes", "other changes" and "rectifications", use the exchange rate at the end of the month.
  - For transactions and dividend received, use the end-of-day exchange rate on the trade date.

**Type of security identifier**

Here you select the type of "identifier" of the security. There are nine options: *CUSIP*, *SEDOL*, *WKN*, *BT*, *BBGID*, *RIC*, *FIGI*, *RIAD* and *other*. If you choose "other", you must be able to specify the type of identifier more closely at our request. If you choose "Netherlands" as issuer country, then you are obliged to choose "RIAD" as "Type of security identifier". RIAD codes for European funds are available on the ECB's website.<sup>9</sup> On the MSR web page you will find a document containing instructions for finding a fund's RIAD code. If you cannot find the RIAD code of a Dutch investment fund, please contact your account manager.

Please note: only European funds have a RIAD code. Non-European funds must be reported using another type of identifier.

**Security identifier**

Here you enter the identifier (code) of the security.

**Type of instrument**

Here you select the type of instrument:

- *Money market fund shares/units* – choose this option in case of an investment unit in a money market fund.
- *Non-MMF investment fund shares/units* – choose this option in case of an investment fund other than a money market fund.

**Type of investment fund**

Here you select the type of investment fund. The options are: *shares*, *debt*, *mixed*, *Real estate*, *Hedge*, *Other*. If under "Type of instrument" you opted for "Money

<sup>9</sup>[https://www.ecb.europa.eu/stats/financial\\_corporations/list\\_of\\_financial\\_institutions/html/index.en.html](https://www.ecb.europa.eu/stats/financial_corporations/list_of_financial_institutions/html/index.en.html)

market fund shares/units", you must enter "Other". For an explanation of fund classification, see Section 8.6.

### LEI

Here you enter the legal entity identifier (LEI) of the issuer of the bond. Entrepreneurs or legal persons performing sales transactions on the stock exchange are obligated to have a LEI as of 3 January 2018.

If no LEI is available, you are obligated to fill out the columns "Issuer country" and "Issuer sector".

### Issuer country

Here you report the country of the issuer of the bond. This is the country where the issuer is officially registered. You only have to fill out this column if no LEI is available.

### Issuer sector

Here you report the sector of the issuer. For this, you must follow the sector classification of the European System of Accounts (ESA) 2010; see section 8.5. You only have to fill out this column if no LEI is available.

### Issuer name

Here you may report the name of the issuer as known to the Chamber of Commerce or a foreign equivalent.

In the case of pension funds and insurers it is also possible to use the name that is listed at "name of issuer" in the FTK reports, if so desired.

### Position at the beginning of the month (market value)

Here you report the market value of investment fund units at the beginning of the month. This must equal the market value of the closing position as reported in the previous monthly report.

### Purchases (transaction value)

Here you report the total transaction value of the purchases that were made during the reporting month.

### Sales (transaction value)

Here you report the total transaction value of the sales that took place during the reporting period.

### Exchange rate changes

If the held investment fund unit is denominated in another currency than EUR, here you report any differences between the market value of the closing balance and that of the opening balance that result from exchange rate changes. You calculate the exchange rate change over the opening balance in market value plus or minus net transactions during the month:

$$\begin{aligned}
 &\text{Exchange rate change at market Value}_t \\
 &= (FX\ Rate_t - FX\ Rate_{t-1}) \cdot (\text{Opening balance at Market Value in original currency}_t) \\
 &\quad + (FX\ Rate_{t_{issuedate}} - FX\ Rate_{t-1}) \\
 &\quad \cdot \text{Gross Issues at Market Value in original Currency}_t \\
 &\quad - (FX\ Rate_{t_{redemptiondate}} - FX\ Rate_{t-1}) \\
 &\quad \cdot \text{Redemptions at Market Value in original Currency}_t
 \end{aligned}$$

If, in practice, you do not know the daily exchange rate at the moment of issuance or repayment, the following approximation will suffice.

$$\begin{aligned}
 & \textbf{Exchange rate change at market Value}_t \\
 &= (FX\ Rate_t - FX\ Rate_{t-1}) \cdot (Opening\ balance\ at\ Market\ Value\ in\ original\ currency_t \\
 &\quad + Gross\ Issues\ at\ Market\ Value\ in\ original\ Currency_t \\
 &\quad - \cdot Redemptions\ at\ Market\ Value\ in\ original\ Currency_t)
 \end{aligned}$$

### Price changes

Here you report the difference between the market value of the position at the beginning of the reporting period and the market value of the position at the end of the period that results from a change in the market price of the security. This item is the balancing item used to reconcile the opening and closing balances in market value.

### Other change (market value)

In principle, the "other changes" column is not used. Only in consultation with your account manager can positions (in market value) be corrected in this column. When using this item, please indicate the reason for doing so when reporting.

### Rectifications (market value)

In principle, the "Rectifications" column is not used. This column may only be used in exceptional cases and in consultation with your DNB account manager to report correction in positions.

### Position at the end of the month (market value)

Here you report the total market value of the held investment fund units. For this, you use the market price ("mid-price") at which the investment fund unit was being traded on the last day of the reporting period.

### Dividend amount received during the month

Here you report the total gross amount of dividend in EUR that was paid to your institution during the reporting month. This concerns all the dividend of which the settlement date is in the reporting month.

## 8.2 Liabilities forms

### 8.2.1 T03.01 Issued listed shares and investment fund shares or units (ISIN)

On this form you report information on listed shares or investment fund units (including non-listed shares) issued by your institution per ISIN code. Private equity funds must not be reported in the MSR.

The following conventions apply, unless stated otherwise:

- Amounts are reported in EUR, rounded to whole amounts.
- You report paid dividend of which the *settlement date* is within the reporting month.
- Transactions of which the *trade date* is within the reporting period are reported
- If your institution issues securities that are denominated in another currency than EUR, you must use the following exchange rates:
  - For the position at the end of the month (market value), use the exchange rate at the end of the month.
  - For transactions and dividend paid, use the end-of-day exchange rate on the trade date.

#### Position at the beginning of the month (units)

Here you report the number of units (shares or investment fund units). This must equal the closing position of the preceding reporting month.

#### Issuance or inflow (amount raised)

Here you report the total amount that you raised with shares/investment fund units issued during the reporting period.

#### Buyback or outflow (amount paid)

Here you report the total amount for which your institution has bought back its investment fund units/shares.

#### Other changes (units)

With the exception of certain corporate actions (a merger or demerger of an institution) the "other changes" column is not used. Only in consultation with your account manager can positions (in units) be corrected in this column. When using this item, please indicate the reason for doing so when reporting.

#### Rectifications (units)

In principle, the "Rectifications" column is not used. This column may only be used in exceptional cases and in consultation with your DNB account manager to report correction in positions.

#### Position at the end of the month (units)

Here you report the total number of outstanding shares/investment fund units at the end of the reporting period.

#### Position at the end of the month (market value)

Here you report the total market value of the outstanding shares/investment fund units at the end of the reporting period. For this, you multiply the number of outstanding units with the market price ("mid-price") at which the share/investment fund unit was being traded on the last day of the month.

#### Dividend amount paid at the end of the month

Here you report the total amount of dividend that was paid during the reporting period (i.e. dividend of which the settlement date is within the reporting month).

### 8.2.2 T03.02 Issued debt securities (ISIN)

On this form you report information about debt securities issued by your institution per ISIN code. The following conventions apply, unless stated otherwise:

- Amounts are reported in EUR, rounded to whole amounts.
- Transactions of which the *trade date* is within the reporting period are reported.
- You report interest of which the *settlement date* is within the reporting month
- Interest must be reported on an accrual basis. This means that the payable interest accrues on a daily basis up to the coupon settlement date.
- If your institution issues bonds that are denominated in another currency than EUR, you must use the following exchange rates:
  - For the "price changes", "other changes", "rectifications", "position at the end of the month" and "market value at the end of the month" columns and the "accrued interest during the month", "revaluation and other changes" and "position of accrued interest at the end of the month" interest components, use the exchange rate at the end of the month.
  - For transactions and the "sold interest", "purchased interest" and "coupon amount paid during the month" interest components, use the end-of-day exchange rate on the trade date.

#### Position at the beginning of the month (face value)

Here you report the face value of the outstanding debt securities. This amount must equal the closing balance as reported in the preceding reporting month.

#### Issuance (face value)

Here you report the face value of the debt securities issued in the relevant month, excluding interest.

#### Issuance price

Here you report the price (not the face value/nominal value) at which the securities were issued in the reporting month. Even though debt security prices are listed in %, in the MSR report the issuance price must be reported without the percentage sign. For example: if the issuance price is 100%, you must report 100; if the issuance price is 95.44%, you must report 95.44.

#### Partial/early redemption (face value)

In the event of a partial or full buyback of issued bonds during the reporting month, you report the face value of the debt bought back here.

#### Partial/early redemption price

Here you report the gross transaction price (not the face value/nominal value) at which the debt was bought back. Even though debt security prices are listed in %, in the MSR report the partial/early redemption price must be reported without the percentage sign. For example: if the partial/early redemption price is 100%, you must report 100; if it is 95.44%, you must report 95.44.

#### Redemption (face value)

Here you report the face value of a bond that was fully redeemed during the reporting month.

#### Exchange rate changes

If the issued bond is denominated in another currency than EUR, here you report any differences between the opening position and the closing position that result from changes in the exchange rate between the euro and the currency in which the bond is denominated. The formula below enables you to approximate the exchange rate changes during the month.

$$\begin{aligned}
& \textbf{Exchange rate change at market Value}_t \\
& = (FX Rate_t - FX Rate_{t-1}) \cdot (\text{Opening balance at Market Value in original currency}_t) \\
& \quad + (FX Rate_{t_{issuedate}} - FX Rate_{t-1}) \\
& \quad \cdot \text{Gross Issues at Market Value in original Currency}_t \\
& \quad - (FX Rate_{t_{redemptiondate}} - FX Rate_{t-1}) \\
& \quad \cdot \text{Redemptions at Market Value in original Currency}_t
\end{aligned}$$

If, in practice, you do not know the daily exchange rate at the moment of issuance or repayment, the following approximation will suffice.

$$\begin{aligned}
& \textbf{Exchange rate change at market Value}_t \\
& = (FX Rate_t - FX Rate_{t-1}) \cdot (\text{Opening balance at Market Value in original currency}_t \\
& \quad + \text{Gross Issues at Market Value in original Currency}_t \\
& \quad - \text{Redemptions at Market Value in original Currency}_t)
\end{aligned}$$

### Price changes

Here you report any changes in the market value of the total amount of the outstanding debt with respect to the market value of the closing position in the preceding reporting period resulting from changes in the market price. This item is the balancing item used to reconcile the closing balance in market value in the preceding reporting month and the closing balance in market value in the current reporting month.

### Other changes (face value)

In principle, the "other changes" column is not used. Only in consultation with your account manager can positions (in face value) be corrected in this column. When using this item, please indicate the reason for doing so when reporting.

### Rectifications (face value)

In principle, the "Rectifications" column is not used. This column may only be used in exceptional cases and in consultation with your DNB account manager to report correction in positions.

### Position at the end of the month (face value)

Here you report the face value of the issued bond at the end of the reporting period.

### Position at the end of the month (market value)

Here you report the market value of the issued bond at the end of the reporting period. For this, you multiply the nominal outstanding value by the price of the security ("mid-price") on the last day of the reporting month.

### Position of accrued interest at the beginning of the month

The accrued interest at the beginning of the month is equal to the accrued interest at the end of the preceding month as reported in the preceding report.

### Accrued interest during the month

Here you report the interest accrued during the reporting period. You calculate the accrued interest by dividing the number of days in the month by the number of days in the year and multiplying the result with the annual interest. The number of days in the month and the year to be used depends on the day-count convention linked to the security.

In the event that the bond is partially redeemed during the reporting month, you calculate the accrued interest from the beginning of the reporting period to the redemption date over the initial nominal outstanding value, and the accrued interest from the redemption date to the end of the reporting month over the outstanding nominal amount after the redemption. You then add up these amounts.



If your institution issues discount instruments, here you report the so-called “imputed interest”. You calculate the imputed interest per month on the basis of the discount on the discount instruments. Here, the total discount amount is distributed over the maturity. Note: you must also report a contra item for imputed interest in the “Revaluation and other changes” column, so that the balance of accrued interest at the end of the reporting month will always remain zero for a zero-coupon bond (see Section 6.1).

#### **Sold interest (issuance)**

Here you report the value of the interest that you “sold” at the interim issuance of additional debt securities during the reporting period. Sold interest should be reported as a positive amount, unless it concerns a security with a negative interest.

#### **Purchased interest (early redemption)**

Here you report the interest that you purchased as part of an early redemption. This amount is positive, unless it concerns a security with negative interest.

#### **Coupon amount paid during the month**

Here you report the gross amount of coupon paid during the reporting period. You only report coupon payments of which the *settlement date* is within the reporting period.

#### **Revaluation and other changes**

This field should be used to reconcile the closing position with the opening position of accrued interest. This covers exchange rate changes, among other things.

*Revaluation and other changes =*

*Position of accrued interest at the end of the month*  
 - *Position of accrued interest at the beginning of the month*  
 - *Accrued interest during the month*  
 - *Sold interest (issuance)*  
 + *Purchased interest (early redemption)*  
 + *Coupon amount paid during the month*

#### **Position of accrued interest at the end of the month**

Here you report the interest accrued on the security at the end of the period. For bonds denominated in EUR this item must equal the accrued interest at the beginning of the period plus the interest accrued and purchased during the month, minus the interest sold and coupon received during the reporting period, plus any revaluations.

#### **Coupon type**

Here you report the coupon type of the bond, as described in the corresponding prospectus. The options are:

- *floater*
- *fixed*
- *zero coupon*, and
- *other*.

If you choose “other”, we request that you indicate the type of bond concerned in the explanatory notes to your report.

#### **Coupon percentage**

Here you enter the coupon percentage. In case of a floating rate, here you enter the percentage at which the most recently settled coupon payment was set.

#### **Coupon frequency**

Here you enter the frequency of coupon payments. You can choose between *monthly*, *quarterly*, *semi-annual*, *annual*, and *other*. If you choose “other”, we request that you indicate the frequency in the explanatory notes to your report.

**8.2.3 T03.03 Issued securities by securitisation vehicles (ISIN)**

On this form you report information about securitisations with an ISIN code issued by your institution. The following conventions apply, unless stated otherwise:

- You report the outstanding face value of an issued asset backed security (ABS) as its face value. The outstanding face value is the original face value (face value at issuance) multiplied by the pool factor of the security. For this, the pool factor is given as a value between 0 and 1.

$$\text{Nominal outstanding value (t)} = \text{original outstanding value (t=0)} * \text{pool factor (t)}$$

- Amounts are reported in EUR, rounded to whole amounts.
- Transactions of which the *trade date* is within the reporting period are reported.
- You report interest of which the *settlement date* is within the reporting month
- Interest must be reported on an accrual basis. This means that the payable interest accrues on a daily basis up to the coupon settlement date.
- If your institution issues bonds that are denominated in another currency than EUR, you must use the following exchange rates:
  - For the three columns under "outstanding amount by holder", "other changes", "rectifications" and "position at the end of the month" (face value and market value) and the "accrued interest during the month", "revaluation and other changes" and "position of accrued interest at the end of the month" interest components, use the exchange rate at the end of the month.
  - For the five columns under "transactions" and the "sold interest", "purchased interest" and "coupon amount paid during the month" interest components, use the end-of-day exchange rate on the trade date.

**Fully retained securitisation (face value)**

Here you report the outstanding nominal value of an ABS that is fully on the assets side of the balance sheet of related financial institutions, such as the originator. These have as such not yet been placed on the market with external investors (i.e. outside the group of linked financial institutions), but have been kept within the group. If part of the ABS has been redeemed, then you should reduce the amount reported here proportionally.

Here, "ABS" refers to the total of debt securities issued by a securitisation vehicle, not to individual tranches or ISIN codes within an ABS.

Note: if you fill out this field, the "Retained part of externally placed securitisation (face value)" and "Non-retained part of securitisation (face value)" columns must remain empty on the same line.

**Retained part of externally placed securitisation (face value)**

Here you report that part of the outstanding nominal value of ABS that was kept within the group of linked financial institutions (for example for the purpose of retention obligations) and is on the assets side of that group's balance sheet, while another part of this ABS has been placed with external investors (i.e. outside of this group).

If part of the ABS has been redeemed, then you should reduce the amount reported here proportionally.

Note: if you fill out this field, the "Non-retained part of securitisation (face value)" column must also be filled out.

**Non-retained part of securitisation (face value)**

Here you report that part of the outstanding nominal value of ABS that has been placed with external investors (outside the group of linked financial institutions) and as such was sold on the market.

If part of the ABS has been redeemed, then you should reduce the amount reported here proportionally.

This does not only concern the situation at the moment of placement/issuance, but also transactions performed afterwards. If, for example, ABS are first retained and later sold to external investors (or vice versa), that must be entered into the relevant columns. In such cases there will be a shift from “Fully retained securitisation (face value)” or “Retained part of externally placed securitisation (face value)” to “Non-retained part of securitisation (face value)”.

The sum of the amounts reported at “Fully retained securitisation (face value)”, “Retained part of externally placed securitisation (face value)” and “Non-retained part of securitisation (face value)” must be equal to “Position at the end of the month (face value)”.

**Position at the beginning of the month (face value)**

Here you report the nominal outstanding value of the ABS at the beginning of the reporting month. This must be equal to the position at the end of the preceding reporting month.

**Issuance (face value)**

Here you report the face value of securities that were issued in the reporting month.

**Issuance price**

Here you report the price (not the face value/nominal value) at which the securities were issued in the reporting month. Even though debt security prices are listed in %, in the MSR report the issuance price must be reported without the percentage sign. For example: if the issuance price is 100%, you must report 100; if the issuance price is 95.44%, you must report 95.44.

**Partial/early redemption (face value)**

If the security's pool factor changes as the result of a partial redemption or early redemption of the nominal amount to the holders of the ABS, then you report the change in nominal outstanding value here.

$$\text{partial/early redemption (face value)} = [\text{pool factor(end of the month)} - \text{pool factor(beginning of the month)}] * \text{original face value}$$

**Partial/early redemption price**

Here you report the gross transaction price (not the face value/nominal value) at which the debt was bought back. Even though debt security prices are listed in %, in the MSR report the partial/early redemption price must be reported without the percentage sign. For example: if the partial/early redemption price is 100%, you must report 100; if it is 95.44%, you must report 95.44.

**Redemption (face value)**

If you fully redeem the outstanding value of the ABS in the reporting month – so that the nominal position at the end of the month equals zero – you report the face value of the redemption here. If the full redemption is done at a discount or premium, you report the amount in the “Partial/early redemption” column and the related price in the “Partial/Early Redemption price” column.

**Other changes (face value)**

In principle, the “other changes” column is not used. Only in consultation with your account manager can positions (in face value) be corrected in this column. When using this item, please indicate the reason for doing so when reporting.

#### **Rectifications (face value)**

In principle, the “Rectifications” column is not used. This column may only be used in exceptional cases and in consultation with your DNB account manager to report correction in positions.

#### **Position at the end of the month (face value)**

Here you report the nominal outstanding value of the issued bond on your balance sheet at the end of the reporting period. If the security has a pool factor, the nominal outstanding value will be equal to the original outstanding value at issuance multiplied by the pool factor at the end of the reporting month.

#### **Position at the end of the month (market value)**

Here you report the market value of the issued bond on your balance sheet. For this, you multiply the nominal outstanding value by the price of the security on the last day of the reporting month.

#### **Position of accrued interest at the beginning of the month**

The accrued interest at the beginning of the month is equal to the accrued interest at the end of the preceding reporting period.

#### **Accrued interest during the month**

Here you report the interest accrued during the reporting period. You calculate the accrued interest by calculating the number of days between the most recent coupon payment and the beginning of the reporting period, dividing this by the number of days in the year (according to the day-count convention linked to the security) and then multiplying the result with the interest.

In the event that the bond is partially redeemed during the reporting month, you calculate the accrued interest from the beginning of the reporting period to the redemption date over the initial nominal outstanding value, and the accrued interest from the redemption date to the end of the reporting month over the outstanding nominal amount after the redemption. You then add up these amounts.

If this concerns discount instruments, you report the so-called “imputed interest” here. You calculate the imputed interest per month on the basis of the discount on the security. Here, the total discount amount is distributed over the remaining maturity. Note: you must also report a contra item for the imputed interest in the “Revaluation and other changes” column, so that the balance of accrued interest at the end of the reporting month remains zero (see Section 6.1).

#### **Sold interest (issuance)**

Here you report the value of the interest that you “sold” at the interim issuance of additional debt securities during the reporting period. Sold interest should be reported as a positive amount, unless it concerns a security with a negative interest.

#### **Purchased interest (early redemption)**

Here you report the interest that you purchased as part of an early redemption. You must report a positive amount for the interest purchased, unless this concerns a negative-interest bond.

#### **Coupon amount paid during the month**

Here you report the gross amount of coupon paid during the reporting period. You only report coupon payments of which the settlement date is within the reporting period.

#### **Revaluation and other changes**

This field should be used to reconcile the closing position with the opening position of accrued interest. This covers exchange rate changes, among other things.

*Revaluation and other changes =*

- Position of accrued interest at the end of the month*
- Position of accrued interest at the beginning of the month*
- Accrued interest during the month*
- Sold interest (issuance)*
- + Purchased interest (early redemption)*
- + Coupon amount paid during the month*

In addition to exchange rate changes, here you also report the contra item for the "imputed accrued interest" of discount instruments.

#### **Position of accrued interest at the end of the month**

Here you report the interest accrued on the security at the end of the period. If the security is denominated in EUR, this item must be equal to the accrued interest at the beginning of the period plus the interest accrued and sold during the month, minus the interest purchased and paid during the reporting period, plus any revaluations.

#### **Issuance date**

This is the date on which the security was issued.

#### **Maturity date**

This is the security's maturity date.

#### **Coupon type**

Here you report the coupon type of the bond, as described in the corresponding prospectus. The options are:

- *floater*
- *fixed*
- *zero coupon*, and
- *other*.

If you choose "other", we request that you indicate the type of bond concerned in the explanatory notes to your report.

#### **Coupon percentage**

Here you enter the coupon percentage. In case of a floating rate, you enter the percentage as set on the preceding coupon date here.

#### **Coupon frequency**

Here you enter the frequency of coupon payments. Your options are:

- *monthly*
- *quarterly*
- *semi-annual*
- *annual*, and
- *other*.

If you choose "other", we request that you indicate the frequency in the explanatory notes to your report.

**8.2.4 T04.01 Issued debt securities (NON-ISIN)**

On this form you report information about debt securities issued by your institution without ISIN code, on a per-security basis. The following conventions apply, unless stated otherwise:

- Amounts are reported in EUR, rounded to whole amounts.
- Transactions of which the *trade date* is within the reporting period are reported.
- You report interest of which the *settlement date* is within the reporting month
- Interest must be reported on an accrual basis. This means that the payable interest accrues on a daily basis up to the coupon settlement date.
- If your institution issues bonds that are denominated in another currency than EUR, you must use the following exchange rates:
  - For the "price changes", "other changes", "rectifications", "position at the end of the month" and "market value at the end of the month" columns and the "accrued interest during the month", "revaluation and other changes" and "position of accrued interest at the end of the month" interest components, use the exchange rate at the end of the month.
  - For transactions and the "sold interest", "purchased interest" and "coupon amount paid during the month" interest components, use the end-of-day exchange rate on the trade date.

**Type of security identifier**

Here you select the type of "identifier" of the security. There are eight options: *CUSIP*, *SEDOL*, *WKN*, *BT*, *BBGID*, *RIC*, *FIGI* and *other*. If you choose "other", you must be able to specify the type of identifier more closely at our request.

**Security identifier**

Here you enter the identifier (code) of the security.

**Type of instrument**

Here you select the type of instrument, on the basis of original maturity: Two options are available:

- *Short term debt securities (original maturity < 1yr)*
- *Long-term debt securities (original maturity >= 1yr)*

**Position at the beginning of the month (face value)**

Here you report the face value of the outstanding debt securities at the beginning of the month. This position must equal the reported closing balance (face value) of the preceding reporting month.

**Issuance (face value)**

Here you report the face value of the bonds issued in the reporting month concerned.

**Issuance price**

Here you report the price (not the face value/nominal value) at which the securities were issued in the reporting month. Even though debt security prices are listed in %, in the MSR report the issuance price must be reported without the percentage sign. For example: if the issuance price is 100%, you must report 100; if the issuance price is 95.44%, you must report 95.44.

**Partial/early redemption (face value)**

In the event of a partial or full buyback of issued bonds during the reporting month, you report the face value of the debt bought back here.

**Partial/early redemption price**

Here you report the gross transaction price (not the face value/nominal value) at which the debt was bought back. Even though debt security prices are listed in %, in the MSR report the partial/early redemption price must be reported without the

percentage sign. For example: if the partial/early redemption price is 100%, you must report 100; if the partial/early redemption price is 95.44%, you must report 95.44.

### Redemption (face value)

Here you report the face value of bonds that were fully redeemed during the reporting month.

### Exchange rate changes

If the issued bond is denominated in another currency than EUR, here you report any differences between the opening position and the closing position that result from changes in the exchange rate between the euro and the currency in which the bond is denominated. The formula below enables you to approximate the exchange rate changes during the month.

$$\begin{aligned}
 &\textbf{Exchange rate change at market Value}_t \\
 &= (FX\ Rate_t - FX\ Rate_{t-1}) \cdot (\text{Opening balance at Market Value in original currency}_t) \\
 &\quad + (FX\ Rate_{t_{issuedate}} - FX\ Rate_{t-1}) \\
 &\quad \cdot \text{Gross Issues at Market Value in original Currency}_t \\
 &\quad - (FX\ Rate_{t_{redemptiondate}} - FX\ Rate_{t-1}) \\
 &\quad \cdot \text{Redemptions at Market Value in original Currency}_t
 \end{aligned}$$

If, in practice, you do not know the daily exchange rate at the moment of issuance or repayment, the following approximation will suffice.

$$\begin{aligned}
 &\textbf{Exchange rate change at market Value}_t \\
 &= (FX\ Rate_t - FX\ Rate_{t-1}) \cdot (\text{Opening balance at Market Value in original currency}_t \\
 &\quad + \text{Gross Issues at Market Value in original Currency}_t \\
 &\quad - \text{Redemptions at Market Value in original Currency}_t)
 \end{aligned}$$

### Price changes

Here you report any changes in the market value of the total amount of the outstanding debt with respect to the market value of the closing position in the preceding reporting period resulting from changes in the market price. This item is the balancing item used to reconcile the closing balance in market value in the preceding reporting month and the closing balance in market value in the current reporting month.

### Other changes (face value)

In principle, the "other changes" column is not used. Only in consultation with your account manager can positions (in face value) be corrected in this column. When using this item, please indicate the reason for doing so when reporting.

### Rectifications (face value)

In principle, the "Rectifications" column is not used. This column may only be used in exceptional cases and in consultation with your DNB account manager to report correction in positions.

### Position at the end of the month (face value)

Here you report the face value of the issued debt at the end of the reporting period.

### Position at the end of the month (market value)

Here you report the market value of the issued debt. For this, you multiply the nominal outstanding value by the price of the security on the last day of the reporting month.

### Position of accrued interest at the beginning of the month

The accrued interest at the beginning of the month is equal to the accrued interest at the end of the preceding reporting period.

**Accrued interest during the month**

Here you report the interest accrued over the reporting period. You calculate the accrued interest by dividing the number of days in the month by the number of days in the year and multiplying the result with the annual interest. The number of days in the month and the year to be used depends on the day-count convention linked to the security.

In the event that the bond is partially redeemed during the reporting month, you calculate the accrued interest from the beginning of the reporting period to the redemption date over the initial nominal outstanding value, and the accrued interest from the redemption date to the end of the reporting month over the outstanding nominal amount after the redemption. You then add up these amounts.

If your institution issues discount instruments, here you report the so-called "imputed interest". You calculate the imputed interest per month on the basis of the discount on the discount instruments. Here, the total discount amount is distributed over the maturity. Note: you must also report a contra item for the imputed interest in the "Revaluation and other changes" column, so that the balance of accrued interest at the end of the reporting month remains zero (see Section 6.1).

**Sold interest (issuance)**

Here you report the value of the interest that you "sold" at the interim issuance of additional debt securities during the reporting period. Sold interest should be reported as a positive amount, unless it concerns a security with a negative interest.

**Purchased interest (early redemption)**

Here you report the interest that you purchased as part of an early redemption. You must report a positive amount for the interest purchased, unless this concerns a negative-interest bond.

**Coupon amount paid during the month**

Here you report the amount of coupon paid during the reporting period. You only report coupon payments of which the settlement date is within the reporting period.

**Revaluation and other changes**

This field should be used to reconcile the closing position with the opening position of accrued interest. This covers exchange rate changes, among other things.

*Revaluation and other changes =*

*Position of accrued interest at the end of the month*  
*- Position of accrued interest at the beginning of the month*  
*- Accrued interest during the month*  
*- Sold interest (issuance)*  
*+ Purchased interest (early redemption)*  
*+ Coupon amount paid during the month*

**Position of accrued interest at the end of the month**

Here you report the interest accrued on the security at the end of the period. If the securities are denominated in EUR this item must equal the accrued interest at the beginning of the period plus the interest accrued and sold during the month, minus the interest purchased and paid during the reporting period, plus any revaluations.

**Issuance date**

This is the date on which the security was issued. This is the original issue date.

**Maturity date**

Here you report the bond's maturity date.



**Coupon type**

Here you report the coupon type of the bond, as described in the corresponding prospectus. The options are:

- *floater*
- *fixed*
- *zero coupon*, and
- *other*.

If you choose "other", we request that you indicate the type of bond concerned in the explanatory notes to your report.

**Coupon percentage**

Here you enter the coupon percentage. In case of a floating rate, here you enter the percentage at which the most recently settled coupon payment was set.

**Coupon frequency**

Here you enter the frequency of coupon payments. Your options are:

- *monthly*
- *quarterly*
- *semi-annual*
- *annual*, and
- *other*.

If you choose "other", we request that you indicate the frequency in the explanatory notes to your report.

**Currency (original issue)**

Here you select the currency in which the security was denominated at the time of issuance.

**8.2.5 T04.02 Issued securities by securitisation vehicles (NON ISIN)**

On this form you report information about securitisations without ISIN code issued by your institution. The following conventions apply, unless stated otherwise:

- You report the outstanding face value of an issued asset backed security (ABS) as its face value. The outstanding face value is the original face value (face value at issuance) multiplied by the pool factor of the security. The pool factor is given as a value between 0 and 1.

Nominal outstanding value (t) = original outstanding value (t=0) \* pool factor (t)

- Amounts are reported in EUR, rounded to whole numbers.
- Transactions of which the *trade date* is within the reporting period are reported.
- You report interest of which the *settlement date* is within the reporting month
- Interest must be reported on an accrual basis. This means that the payable interest accrues on a daily basis up to the coupon settlement date.
- If your institution issues bonds that are denominated in another currency than EUR, you must use the following exchange rates:
  - For the three columns under "outstanding amount by holder", "other changes", "rectifications" and "position at the end of the month" (face value and market value) and the "accrued interest during the month", "revaluation and other changes" and "position of accrued interest at the end of the month" interest components, use the exchange rate at the end of the month.
  - For transactions and the "sold interest", "purchased interest" and "coupon amount paid during the month" interest components, use the end-of-day exchange rate on the trade date.

**Type of security identifier**

Here you select the type of identifier of the security. There are eight options: *CUSIP*, *SEDOL*, *WKN*, *BT*, *BBGID*, *RIC*, *FIGI* and *other*. If you choose "other", you must be able to specify the type of identifier more closely at our request.

**Security identifier**

Here you enter the identifier (code) of the security.

**Type of instrument**

Here you select the type of bond on the basis of the original maturity. You can select the following options:

- *short-term debt securities (original maturity < 1 y)*
- *long-term debt securities (original maturity >= 1 y)*

**Fully retained securitisation (face value)**

Here you report the outstanding nominal value of an ABS that is fully on the assets side of the balance sheet of related financial institutions, such as the originator. These have as such not yet been placed on the market with external investors (i.e. outside the group of linked financial institutions), but have been kept within the group.

Here, "ABS" refers to the total of debt securities issued by a securitisation vehicle, not to individual tranches or ISIN codes within an ABS.

Note: if you fill out this field, the "Retained part of externally placed securitisation (face value)" and "Non-retained part of securitisation (face value)" columns must be left empty on the same line.

**Retained part of externally placed securitisation (face value)**

Here you report that part of the outstanding nominal value of ABS that was kept within the group of linked financial institutions (for example due to retention

obligations) and is on the assets side of that group's balance sheet, while another part of this ABS has been placed with external investors (i.e. outside of this group).

Note: if you fill out this field, the "Non-retained part of securitisation (face value)" column must also be filled out.

#### **Non-retained part of securitisation (face value)**

Here you report that part of the outstanding nominal value of ABS that has been placed with external investors (outside the group of linked financial institutions) and as such was sold on the market.

This does not only concern the situation at the moment of placement/issuance, but also transactions performed afterwards. If, for example, ABS are first retained and later sold to external investors (or vice versa), that must be recognised in these columns. In such cases there will be a shift from "Fully retained securitisation (face value)" or "Retained part of externally placed securitisation (face value)" to "Non-retained part of securitisation (face value)".

The sum of the amounts reported at "Fully retained securitisation (face value)", "Retained part of externally placed securitisation (face value)" and "Non-retained part of securitisation (face value)" must be equal to "Position at the end of the month (face value)".

#### **Position at the beginning of the month (face value)**

Here you report the nominal outstanding value of the ABS at the beginning of the reporting month. This must be equal to the position at the end of the preceding reporting month.

#### **Issuance (face value)**

Here you report the face value of securities that were issued in the reporting month.

#### **Issuance price**

Here you report the price (not the face value/nominal value) at which the securities were issued in the reporting month. Even though debt security prices are listed in %, in the MSR report the issuance price must be reported without the percentage sign. For example: if the issuance price is 100%, you must report 100; if the issuance price is 95.44%, you must report 95.44.

#### **Partial/early redemption (face value)**

If the security's pool factor changes as the result of a partial redemption or early redemption of the nominal amount to the holders of the ABS, then you report the change in nominal outstanding value here.

$$\text{Partial/early redemption (face value)} = [\text{pool factor(end of the month)} - \text{pool factor(beginning of the month)}] * \text{original face value}$$

#### **Partial/early redemption price**

Here you report the gross transaction price (not the face value/nominal value) at which the debt was bought back. Even though debt security prices are listed in %, in the MSR report the partial/early redemption price must be reported without the percentage sign. For example: if the partial/early redemption price is 100%, you must report 100; if the partial/early redemption price is 95.44%, you must report 95.44.

#### **Redemption (face value)**

If you fully redeem the outstanding value of the ABS in the reporting month – so that the nominal position at the end of the month equals zero – you report the face value of the redemption here. If the full redemption is done at a discount or premium, you

report the face value amount in the "Partial/early redemption" column and the total transaction value in the "Partial/Early Redemption price" column.

#### **Other changes (face value)**

In principle, the "other changes" column is not used. Only in consultation with your account manager can positions (in face value) be corrected in this column. When using this item, please indicate the reason for doing so when reporting.

#### **Rectifications (face value)**

In principle, the "Rectifications" column is not used. This column may only be used in exceptional cases and in consultation with your DNB account manager to report correction in positions.

#### **Position at the end of the month (face value)**

Here you report the nominal outstanding value of the issued bond on your balance sheet at the end of the reporting period. If the security has a pool factor, the nominal outstanding value will be equal to the original outstanding value at issuance multiplied by the pool factor at the end of the reporting month.

#### **Position at the end of the month (market value)**

Here you report the market value of the issued bond on your balance sheet. For this, you multiply the nominal outstanding value by the price of the security on the last day of the reporting month.

#### **Position of accrued interest at the beginning of the month**

The accrued interest at the beginning of the month is identical to the accrued interest at the end of the preceding reporting period.

#### **Accrued interest during the month**

Here you report the interest accrued during the reporting period. You calculate the accrued interest by calculating the number of days between the most recent coupon payment and the beginning of the reporting period, dividing this by the number of days in the year (according to the day-count convention linked to the security) and then multiplying the result with the interest.

In the event that the bond is partially redeemed during the reporting month, you calculate the accrued interest from the beginning of the reporting period to the redemption date over the initial nominal outstanding value, and the accrued interest from the redemption date to the end of the reporting month over the outstanding nominal amount after the redemption. You then add up these amounts.

If this concerns discount instruments, you report the so-called "imputed interest" here. You calculate the imputed interest per month on the basis of the discount on the security. Here, the total discount amount is distributed over the remaining maturity. Note: you must also report a contra item for the imputed interest in the "Revaluation and other changes" column, so that the balance of accrued interest at the end of the reporting month remains zero (see Section 6.1).

#### **Sold interest (issuance)**

Here you report the value of the interest that you "sold" at the interim issuance of additional debt securities during the reporting period. Sold interest should be reported as a positive amount, unless it concerns a security with a negative interest.

#### **Purchased interest (early redemption)**

Here you report the interest that you purchased as part of an early redemption. You must report a positive amount for the interest purchased, unless this concerns a negative-interest bond.

**Coupon amount paid during the month**

Here you report the gross amount of coupon paid during the reporting period. You only report coupon payments of which the settlement date is within the reporting period.

**Revaluation and other changes**

This field should be used to reconcile the closing position with the opening position of accrued interest. This covers exchange rate changes, among other things.

*Revaluation and other changes =*

- Position of accrued interest at the end of the month*
- Position of accrued interest at the beginning of the month*
- Accrued interest during the month*
- Sold interest (issuance)*
- + Purchased interest (early redemption)*
- + Coupon amount paid during the month*

**Position of accrued interest at the end of the month**

Here you report the interest accrued on the security at the end of the period. If the security is denominated in EUR, this item must be equal to the accrued interest at the beginning of the period plus the interest accrued and sold during the month, minus the interest purchased and paid during the reporting period, plus any revaluations.

**Issuance date**

This is the date on which the security was issued.

**Maturity date**

This is the security's maturity date.

**Coupon type**

Here you report the coupon type of the bond, as described in the corresponding prospectus. The options are:

- *floater*
- *fixed*
- *zero coupon*, and
- *other*.

If you choose "other", we request that you indicate the type of bond concerned in the explanatory notes to your report.

**Coupon percentage**

Here you enter the coupon percentage. In case of a floating rate, you enter the percentage as set on the preceding coupon date here. In case of a zero-coupon bond, you may leave this field empty.

**Coupon frequency**

Here you enter the frequency of coupon payments. Your options are:

- *monthly*
- *quarterly*
- *semi-annual*
- *annual*, and
- *other*.

If you choose "other", we request that you indicate the frequency in the explanatory notes to your report. If, in the "coupon type" column you picked the "zero coupon" option, you may leave this field empty.

**Currency (original issue)**

Here you select the currency in which the security was denominated at the time of issuance.



**8.2.6 T04.04 Issued investment fund shares or units (NON ISIN) no LEI**

On this form you report **data pertaining to the holders** of investment fund shares/units without an ISIN code issued by your institution (including non-listed investment funds), regardless of whether the holder has LEI code. The following conventions apply, unless stated otherwise:

- You report on the basis of the market value of the investment fund unit or, if there is no market value, the net asset value. For this, you use the market price of the net asset value on the last day of the reporting month, unless otherwise indicated.
- Amounts are reported in EUR, rounded to whole amounts.
- You report paid dividend of which the *settlement date* is within the reporting month.
- Transactions of which the *trade date* is within the reporting period are reported
- If your institution issues securities that are denominated in another currency than EUR, you must use the following exchange rates:
  - For the "price changes", "other changes (market value)", "Rectifications (market value)" and "position at the end of the month (market value)" columns, use the exchange rate at the end of the month.
  - For transactions and dividend paid during the month, use the end-of-day exchange rate on the trade date.

**Country of holder**

Here you report the country of the holder of the investment fund unit. In the case of an institution this is the country where the company is legally registered. In the case of a private individual this is the country where that person is a resident.

**Sector of the holder**

Here you select the sector of the holder of the investment fund unit. For this, follow the sector classification of the European System of Accounts (ESA) 2010; see section 8.5.

**Name of holder**

Here you report the name of the holder, as known to the Chamber of Commerce or a foreign equivalent. If the holders of the investment fund shares/units in your institution are private individuals, you may aggregate their total holdings and enter "Households" as the holder's name.

**Position at the beginning of the month (market value)**

Here you report the total market value of the outstanding investment fund units at the beginning of the month. This position must equal the position as reported at the end of the preceding reporting month.

**Net inflow (market value)**

Here you report the market value of investment fund units sold during the month.

**Net outflow (market value)**

Here you report the market value of the investment fund units bought back during the month.

**Exchange rate changes**

If the issued investment fund unit is denominated in another currency than EUR, here you report any differences between the opening position and the closing position that result from changes in the exchange rate between the euro and the currency in which the investment fund unit is denominated. The formula below enables you to approximate the exchange rate changes during the month.

$$\begin{aligned}
& \textbf{Exchange rate change at market Value}_t \\
& = (FX\ Rate_t - FX\ Rate_{t-1}) \cdot (Opening\ balance\ at\ Market\ Value\ in\ original\ currency_t) \\
& \quad + (FX\ Rate_{t_{issuedate}} - FX\ Rate_{t-1}) \\
& \quad \cdot Gross\ Issues\ at\ Market\ Value\ in\ original\ Currency_t \\
& \quad - (FX\ Rate_{t_{redemptiondate}} - FX\ Rate_{t-1}) \\
& \quad \cdot Redemptions\ at\ Market\ Value\ in\ original\ Currency_t)
\end{aligned}$$

If, in practice, you do not know the daily exchange rate at the moment of issuance or repayment, the following approximation will suffice.

$$\begin{aligned}
& \textbf{Exchange rate change at market Value}_t \\
& = (FX\ Rate_t - FX\ Rate_{t-1}) \cdot (Opening\ balance\ at\ Market\ Value\ in\ original\ currency_t \\
& \quad + Gross\ Issues\ at\ Market\ Value\ in\ original\ Currency_t \\
& \quad - Redemptions\ at\ Market\ Value\ in\ original\ Currency_t)
\end{aligned}$$

### Price changes

Here you report any changes in the market value of the total amount of the outstanding debt with respect to the market value of the closing position in the preceding reporting period resulting from changes in the market price. This item is the balancing item used to reconcile the opening and closing balances in market value.

### Other changes (market value)

In principle, the "other changes" column is not used. Only in consultation with your account manager can positions (in market value) be corrected in this column. When using this item, please indicate the reason for doing so when reporting.

### Rectifications (market value)

In principle, the "Rectifications" column is not used. This column may only be used in exceptional cases and in consultation with your DNB account manager to report correction in positions.

### Position at the end of the month (market value)

Here you report the total value of the outstanding investment fund units at the end of the reporting month in market value. For this, you multiply the number of outstanding investment fund units with the market price. If no market price is available, you must report the net asset value of the investment fund units.

### Dividend amount paid during the month

Here you report the total gross amount of dividend paid.



### 8.3 Forms for group securities

#### 8.3.1 T05.01 Direct investment and own holdership equities (ISIN, assets)

On this form you report your direct investments in foreign institutions, cross-participations and the holdings of shares issued by your own institution (own holdings), per ISIN code. The following conventions apply, unless stated otherwise:

- Amounts are reported in EUR, rounded to whole amounts.
- You report income (dividend received) of which the settlement date is within the reporting month.
- Transactions of which the *trade date* is within the reporting period are reported.
- If your institution's holdings contain securities that are denominated in another currency than EUR, you must use the following exchange rates:
  - For the position at the end of the month (market value), use the exchange rate at the end of the month.
  - For transactions and dividend received, use the end-of-day exchange rate on the trade date.

#### Group relationship

Here you report the relationship of the other party (participating institution) to your institution. The options are:

- *Subsidiary*; Holding shares in an institution amounting to 10% or more of the total voting rights within an institution.
- *Parent company*; Cross-participation: the holding of shares in your parent company, amounting to less than 10% of the total voting rights.
- *Fellow enterprise*; Cross-participation: the holding of shares in an institution that has the same parent company as your institution, amounting to less than 10% of the total voting rights.
- *Own holdership*; The holding by your institution of shares issued by your own institution.

#### Position at the beginning of the month (units)

Here you report the number of units that were on your balance sheet at the beginning of the reporting period. This must equal the position reported at the end of the preceding reporting month.

#### Purchases (transaction value)

Here you report the total transaction value of the purchases made during the reporting period. The transaction value is the actual amount paid for the purchase. This concerns purchases of which the trade date is in the reporting period.

#### Sales (transaction value)

Here you report the total transaction value of the sales that took place during the reporting period. The transaction value is the actual amount received for the sale. This concerns sales of which the trade date is in the reporting period.

#### Other change (units)

With the exception of certain corporate actions (a merger or demerger of an institution) the "other changes" column is not used. Only in consultation with your account manager can positions (in units) be corrected in this column. When using this item, please indicate the reason for doing so when reporting.

#### Rectifications (units)

In principle, the "Rectifications" column is not used. This column may only be used in exceptional cases and in consultation with your DNB account manager to report correction in positions.

#### Position at the end of the month (units)

Here you report the total number of shares at the end of the reporting period.

**Position at the end of the month (market value)**

Here you report the total market value of the outstanding shares. For this, you use the market price of the share at which it was being traded on the last day of the reporting period.

**Dividend amount received during the month**

Here you report the total gross amount of dividend that was paid to your institution during the reporting month. This concerns all the dividend of which the settlement date is in the reporting month.

### 8.3.2 T05.02 Direct investment and own holdership debt securities (ISIN, assets)

If your institution has direct investments or cross-participations in a foreign institution, you must report the holdings of your institution of bonds issued by participating interests on this form. In addition, on this form you report holdings of bonds issued by your own institution (own holdings). The following conventions apply, unless stated otherwise:

- Amounts are reported in EUR, rounded to whole amounts.
- All reported amounts are gross amounts (i.e. before deduction of contributions and tax).
- You report income (dividend received) of which the settlement date is within the reporting month.
- Transactions of which the *trade date* is within the reporting period are reported.
- If your institution's holdings contain securities that are denominated in another currency than EUR, you will use the exchange rate effective on the last day of the reporting month to convert the amounts into EUR.

#### Group relationship

Here you report the relationship of the other party (participating institution) to your institution. The options are:

- *Subsidiary*; possession of debts of an institution of which you own 10% or more of the voting rights.
- *Parent company*; Cross-participation: holdings of debt securities of your own parent company.
- *Fellow enterprise*; Cross-participation: holdings of debt securities in an institution which has the same parent company as your institution.
- *Own holdership*; these are the holdings of your institution in debt securities issued by your own institution.

#### Position at the beginning of the month (face value)

Here you report the face value of the bond that was on your institution's balance sheet at the beginning of the reporting period.

#### Purchases (transaction value, excluding interest)

Here you report the total transaction value of purchases which your institution made during the reporting month on the relevant ISIN code. You enter the transaction value excluding the purchased interest. Purchased interest is reported in the "Purchased interest during the month" column.

#### Sales/redemptions (transaction value, excluding interest)

Here you report the total transaction value of the sales that were made by your institution during the reporting month. Sold interest is reported in the "Sold interest during the month" column.

#### Other changes (face value)

Here you report changes in the face value of the held bond that are not the result of purchases or sales. If the change is the result of a corporate action by the bond's issuer, see Chapter 7 for the reporting conventions applicable to specific corporate actions.

#### Rectifications (face value)

In principle, the "Rectifications" column is not used. This column may only be used in exceptional cases and in consultation with your DNB account manager to report correction in positions.

#### Position at the end of the month (face value)

Here you report the face value of the held bond at the end of the reporting period.

#### Position at the end of the month (market value)

Here you report the market value of the bond at the end of the reporting period. For this, you multiply the nominal held value with the price at which the bond was being traded on the market on the last day of the month.

**Sold interest during the month**

Here you report the interest that was sold in transactions that took place in the course of the month. Sold interest should be reported as a positive amount, unless it concerns a security with negative interest.

**Purchased interest during the month**

Here you report the interest that was purchased in transactions that took place in the course of the month. This amount is positive, unless it concerns a security with negative interest.

**Coupon amount received during the month**

Here you report the coupon amount that was paid during the reporting month. You only report if the coupon settlement date is within the reporting period.

**8.3.3 T05.03 Direct investment equities (ISIN, liabilities)**

On this form you report the shares issued by your institution that are held by a foreign institution with a direct investment or cross-participation in your institution, per ISIN code. The following conventions apply, unless stated otherwise:

- Amounts are reported in EUR, rounded to whole amounts.
- You report income (paid dividend) of which the *settlement date* is within the reporting month.
- Transactions of which the *trade date* is within the reporting period are reported.
- If your institution's holdings contain securities that are denominated in another currency than EUR, you must use the following exchange rates:
  - For the position at the end of the month (market value), use the exchange rate at the end of the month.
  - For transactions and dividend received, use the end-of-day exchange rate on the trade date.

**Group relationship**

Here you report the relationship of the other party (participating institution) to your institution.

The options are:

- *Parent company*; These are institutions which, either directly or indirectly, have more than 10% control in your institution.
- *Subsidiary*; Cross-participation: the holding of less than 10% of the voting rights in your institution by an institution of which you are the parent company.
- *Fellow enterprise*; Cross-participation: an institution that has the same parent company as your institution, holding less than 10% of the voting rights in your company.

**ISIN code**

Here you report the ISIN code of the share in your institution which is held by the institution with a direct investment.

**Country of investor**

Here you report the country where the holder of the shares in your institution is registered.

**Position at the beginning of the month (units)**

Here you report the number of shares in your institution that are held as a direct investment by the relevant investor. This must equal the position at the end of the preceding reporting month.

**Purchases (transaction value)**

Here you report the total transaction value of the purchases made during the reporting period. The transaction value is the actual amount paid for the purchase. This concerns purchases of which the trade date is in the reporting period.

**Sales (transaction value)**

Here you report the total transaction value of sales made during the reporting period. The transaction value is the actual amount received for the purchase. This concerns sales of which the trade date is in the reporting period.

**Other changes (units)**

With the exception of certain corporate actions (a merger or demerger of an institution) the "other changes" column is not used. Only in consultation with your account manager can positions (in units) be corrected in this column. When using this item, please indicate the reason for doing so when reporting.

**Rectifications (units)**

In principle, the "Rectifications" column is not used. This column may only be used in exceptional cases and in consultation with your DNB account manager to report correction in positions.

**Position at the end of the month (units)**

Here you report the total number of shares at the end of the reporting period of the direct investment.

**Position at the end of the month (market value)**

Here you report the market value of the shares at the end of the reporting period. For this, you multiply the number of outstanding shares with the market price at which the security was being traded on the last day of the month.

**Dividend amount paid at the end of the month**

Here you report the total amount of dividend that was paid during the reporting period.

**8.3.4 T05.04 Direct investment debt securities (ISIN, liabilities)**

If there are institutions with a direct investment in your institution, you report any bonds – issued by your institution – held by the investing institution on this form, per ISIN code. The following conventions apply, unless stated otherwise:

- Amounts are reported in EUR, rounded to whole amounts.
- All reported amounts are gross amounts (i.e. before deduction of contributions and tax).
- You report income (paid interest) of which the settlement date is within the reporting month.
- You report transactions of which the *trade date* is within the reporting period.
- If your institution issued debt securities that are denominated in another currency than EUR, you must use the exchange rate effective on the last day of the reporting month to convert the amounts (transactions) into EUR. In order to convert paid interest, you must use the exchange rate as it was on the settlement date.

**Group relationship**

Here you report the relationship of the other party (participating institution) to your institution.

The options are:

- *Parent company*; These are institutions which, either directly or indirectly, have more than 10% control in your institution.
- *Subsidiary*; Cross-participation: the holding of bonds issued by your institution by an institution of which you are the parent company.
- *Fellow enterprise*; Cross-participation: the holding of bonds issued by your institution by an institution which has the same parent company as your institution.

**ISIN code**

Here you report the ISIN code of the debt security issued by your institution that is held by the relevant institution with a direct investment.

**Country of investor**

Here you report the country where the investor of the participating interest in the debt security issued by your institution is registered.

**Position at the beginning of the month (face value)**

Here you report the face value of the outstanding debt securities.

**Purchases (transaction value, excluding interest)**

Here you report the total transaction value of purchases in bonds issued by your institution that were made during the reporting period by the institution with a direct investment in your institution. The transaction value is the actual amount paid for the purchase. This concerns purchases of which the trade date is in the reporting period.

**Sales/redemptions (transaction value, excluding interest)**

Here you report the total transaction value of sales in bonds issued by your institution that were made during the reporting period by the institution with a direct investment in your institution. The transaction value is the actual amount received for the purchase. This concerns sales of which the trade date is in the reporting period.

**Other changes (face value)**

In principle, the "other changes" column is not used. Only in consultation with your account manager can positions (in face value) be corrected in this column. When using this item, please indicate the reason for doing so when reporting.

**Rectifications (face value)**

In principle, the "Rectifications" column is not used. This column may only be used in exceptional cases and in consultation with your DNB account manager to report correction in positions.

**Position at the end of the month (face value)**

Here you report the face value of the debt securities issued by you held by the institution which has a direct investment in your institution.

**Position at the end of the month (market value)**

Here you report the market value of the debt securities issued by you held by the institution which has a direct investment in your institution. For this, you multiply the nominal outstanding value by the price of the security on the last day of the reporting month.

**Sold interest (issuance)**

Here you report the value of the interest that was sold by the institution with a direct investment during the reporting period. Sold interest should be reported as a positive amount, unless it concerns a security with negative interest.

**Purchased interest (early redemption)**

Here you report the value of the interest that was purchased by your institution from the institution with a direct investment as part of an early redemption. This amount is positive, unless it concerns a security with negative interest.

**Coupon amount received during the month**

Here you report the coupon amount that was paid to the institution with a direct investment during the reporting month. You only report if the coupon settlement date is within the reporting period.



## 8.4 Forms for securities depositories

### 8.4.1 T06.01 Custodian holdings in listed shares, money market funds and investment funds (ISIN)

On this form you report the holdings of shares or investment fund units of households resident in the Netherlands, non-profit institutions serving Dutch households, and institutions and households that are non-residents of the Netherlands to which you provide securities services, including custody of securities. You report per ISIN code, with the country and sector of the customer (holder). For each ISIN the holdings of customers in the same country and the same sector may be reported in aggregated form.

- Amounts are reported in EUR, rounded to whole amounts.
- Income (received dividend) of which the *settlement date* is within the reporting month is reported
- Transactions of which the *trade date* is within the reporting period are reported
- If your institution's holdings contain securities that are denominated in another currency than EUR, you must use the following exchange rates:
  - For the position at the end of the month (market value), use the exchange rate at the end of the month.
  - For transactions and dividend received, use the end-of-day exchange rate on the trade date.

#### Country of holder

Here you report the country of the customer who is the holder of the ISIN security. In the case of an institution this is the country where the company is legally registered.

#### Sector of holder

Here you report the sector of the customer that is the holder of the ISIN security. For this, follow the sector classification of the European System of Accounts (ESA) 2010; see section 8.5. In the case of a private individual, you select the sector "households", for non-profit institutions serving households you select the sector "Non-profit institutions serving households".

#### Position at the beginning of the month (units)

Here you report the number of units that your institution is holding for the customer (institution/private individual) at the beginning of the reporting period. This must equal the balance reported at the end of the preceding reporting month.

#### Purchases (transaction value)

Here you report the total transaction value of the purchases made during the reporting period. The transaction value is the actual amount paid for the purchase. This concerns purchases of which the trade date is in the reporting period.

#### Sales/redemptions (transaction value)

Here you report the total transaction value of sales or redemptions made during the reporting period. The transaction value is the actual amount received for the sale (or redemption). This concerns transactions of which the trade date is within the reporting period.

#### Other change (units)

Here you report so-called "free-of-payment" transactions and certain corporate actions (acquisitions or demergers of institutions). If you wish to use this column for other purposes, contact your account manager.

#### Rectifications (units)

In principle, the "Rectifications" column is not used. This column may only be used in exceptional cases and in consultation with your DNB account manager to report correction in positions.

**Position at the end of the month (units)**

Here you report the number of units that your institution is holding for the customer (institution/private individual) at the end of the reporting period.

**Position at the end of the month (market value)**

Here you report the market value of the number of units that your institution is holding for the customer (institution/private individual) at the end of the reporting period.

For this, you use the market trading price of the share or the investment fund unit on the last day of the reporting period.

**Dividend amount received during the month**

Here you report the total amount of dividend paid to the customer during the reporting month. This concerns all the dividend of which the settlement date is in the reporting month.

**8.4.2 T06.02 Custodian holdings in debt securities (ISIN)**

On this form you report the holdings of bonds of households resident in the Netherlands, non-profit institutions serving Dutch households, and institutions and households that are non-residents of the Netherlands to which you provide securities services, including custody of securities. You report per ISIN code, with the country and sector of the customer (holder). For each ISIN the holdings of customers in the same country and the same sector may be reported in aggregated form.

- Amounts are reported in EUR, rounded to whole amounts.
- Transactions of which the *trade date* is within the reporting period are reported.
- You report interest of which the *settlement date* is within the reporting month
- If your institution's holdings contain securities that are denominated in another currency than EUR, you must use the following exchange rates:
  - For the "position at the end of the month", "other changes" and "rectifications", use the exchange rate at the end of the month.
  - For transactions and interest, use the end-of-day exchange rate on the trade date.

**Country of holder**

Here you report the country of the customer who is the holder of the ISIN security. In the case of an institution this is the country where the company is legally registered.

**Sector of holder**

Here you select the sector of the holder of the ISIN security. For this, follow the sector classification of the European System of Accounts (ESA) 2010; see section 8.5. In the case of a private individual, you select the sector "households", for non-profit institutions serving households you select the sector "Non-profit institutions serving households".

**Position at the beginning of the month (face value)**

Here you report the face value of the debt securities that your institution held for the customer (institution/private individual) at the beginning of the reporting period. This must equal the value reported at the end of the preceding reporting month.

**Purchases (transaction value, excluding interest)**

Here you report the transaction value of any purchases that the customer (or customers) made on the relevant ISIN code during the reporting month. You enter the transaction value, excluding the purchased interest. Purchased interest is reported in the "Purchased interest during the month" column.

**Sales/Redemptions (transaction value, excluding interest)**

Here you report the transaction value of the sales (or the face value of the redemption) which the customer made of the relevant ISIN code during the reporting

month. You enter the transaction value excluding the interest sold. Sold interest is reported in the "Sold interest during the month" column.

**Other changes (face value)**

Here you report so-called "free-of-payment" transactions. If you wish to use this column for other purposes, contact your account manager.

**Rectifications (face value)**

In principle, the "Rectifications" column is not used. This column may only be used in exceptional cases and in consultation with your DNB account manager to report correction in positions.

**Position at the end of the month (face value)**

Here you report the face value of the debt securities that your institution held for the customer (institution/private individual) at the end of the reporting period.

**Position at the end of the month (market value)**

Here you report the market value of the debt securities that your institution held for the customer (institution/private individual) at the end of the reporting period. For this, you multiply the face value with the price at which the bond was being traded on the market at the end of the reporting period.

**Sold interest during the month**

Here you report the interest that was sold in transactions that took place in the course of the month. Sold interest should be reported as a positive amount, unless it concerns a security with negative interest.

**Purchased interest during the month**

Here you report the interest that was purchased in transactions that took place in the course of the month. This amount is positive, unless it concerns a security with negative interest.

**Coupon amount received during the month**

Here you report the coupon amount that was paid to the holder during the reporting month. You only report if the coupon settlement date is within the reporting period.

**8.4.3 T06.03 - Custodian emigrants holdings in listed shares and investment fund shares or units (ISIN)**

On this form you report the number of shares or investment fund units held by your institution for private individuals which during the reporting month acquired non-resident status (e.g. because of a change of address). You only report the change in the reporting month, after which you stop doing so. The holdings of those private individuals whose destination country is the same may be reported in aggregated form per ISIN.

**Country of destination**

Here you report the destination country of private individuals who are no longer regarded as residents.

**Position at the end of the month (units)**

Here you report the number of units held at your securities depository for those private individuals who are no longer regarded as residents in the reporting month.

**8.4.4 T06.04 - Custodian emigrants holdings in debt securities (ISIN)**

On this form you report the face value of the debt securities held by your institution for private individuals which during the reporting month acquired non-resident status (e.g. because of a change of address). You only report the change in the reporting month, after which you stop doing so. The holdings of those private individuals whose destination country is the same may be reported in aggregated form per ISIN.

**Country of destination**

Here you report the destination country of private individuals who are no longer regarded as residents.

**Position at the end of the month (face value)**

Here you report the face value of the debt securities held at your securities depository for those private individuals who are no longer regarded as residents in the reporting month. Reports must be made in EUR, rounded to whole amounts.

**8.4.5 T06.05 Custodian immigrants holdings in listed shares and investment fund shares or units (ISIN)**

On this form you report the number of shares or investment fund units held by your institution for private individuals whose status changed from non-resident to resident during the reporting month. You only report the change in the reporting month, after which you stop doing so. The holdings of those private individuals whose country of origin is the same may be reported in aggregated form per ISIN.

**Country of origin**

Here you report the country of origin of those private individuals who are regarded as residents.

**Position at the end of the month (units)**

Here you report the number of shares and/or investment fund units held at your securities depository for those private individuals who are regarded as residents for the first time in the reporting month.

**8.4.6 T06.06 Custodian immigrants holdings in debt securities (ISIN)**

On this form you report the face value of the debt securities held by your institution for private individuals whose status changed from non-resident to resident during the reporting month. You only report the change in the reporting month, after which you

stop doing so. The holdings of those private individuals whose country of origin is the same may be reported in aggregated form per ISIN.

#### **Country of origin**

Here you report the country of origin of those private individuals who are regarded as residents.

#### **Position at the end of the month (face value)**

Here you report the face value of the debt securities held at your securities depository for those private individuals who are regarded as residents for the first time in the reporting month. Reports must be made in EUR, rounded to whole amounts.

### **8.5 Totals forms**

On the totals forms you report the total of the positions at the end of the month which you reported on other forms in your entry point. This form is used as a check. If you submit your report via the Excel template you do not have to fill out this form – it will be filled out automatically.

#### **8.5.1 T07.01 Totals SHSI**

On this form you report the totals of the ending position reported on forms T01.01, T01.02, T01.03, T02.01, T02.02, T03.01, T03.02, T04.01, T04.02, T05.01, T05.02, T05.03 and T05.04. If you submit your report via the Excel template you do not have to fill out this form – it will be filled out automatically.

#### **8.5.2 T07.02 Totals HOLD**

On this form you report the totals of the ending position reported on forms T01.01, T01.02, T01.03, T02.01, T02.02, T05.01 and T05.02. If you submit your report via the Excel template you do not have to fill out this form – it will be filled out automatically.

#### **8.5.3 T07.03 Totals SV**

On this form you report the totals of the ending position reported on forms T01.01, T01.02, T01.03, T02.01, T02.02, T03.03 and T04.02. If you submit your report via the Excel template you do not have to fill out this form – it will be filled out automatically.

#### **8.5.4 T07.04 Totals CUST**

On this form you report the totals of the ending position reported on form T06.01-6. If you submit your report via the Excel template you do not have to fill out this form – it will be filled out automatically.

## 8.6 Description of the sector classification (ESA 2010)

In various forms a holder sector or issuer sector must be entered. When filling out these fields, the sector classification of the European System of Accounts (ESA) 2010 must be adhered to<sup>10</sup>. In Chapter 2 of ESA 2010 the section entitled "The institutional sectors" describes every sector separately. Below you will find a brief explanation of the sector classification. The ESA 2010 sector classification is always leading.

### Non-financial corporations (S.11)

Non-financial corporations are companies that are legal entities whose main activity is the production of goods, not financial services.

### Financial corporations (S.12)

Financial corporations are subdivided into various subsectors, which are explained below.

#### Central bank (S.121)

This category includes central banks and other institutions involved in the issuance of payment instruments and maintaining the internal and external value of the currency and holding all (or part) of a country's official reserves. This category also includes the International Monetary Fund (IMF), the Bank for International Settlements (BIS) and the European Central Bank (ECB).

#### Deposit-taking corporations (S.122)

This category includes commercial and retail banks, savings banks (including credit unions), national giro services, post banks, giro banks, agricultural credit institutions, cooperative credit institutions and specialised banks. For MFIs registered within the euro area the so-called MFI list can be consulted (available on the ECB website: [https://www.ecb.europa.eu/stats/financial\\_corporations/list\\_of\\_financial\\_institutions/html/index.en.html](https://www.ecb.europa.eu/stats/financial_corporations/list_of_financial_institutions/html/index.en.html), and elsewhere).

#### Money market funds (S.123)

This sector consists of financial institutions that issue money market funds (and money market fund units).

#### Non-MMF investment funds (S.124)

This sector consists of investment funds that issue investment fund units in non-money market funds.

Financial vehicle corporations engaged in securitisation and Other financial corporations excluding financial vehicle corporations (S.125), Financial auxiliaries (S.126), Captive financial institutions and money lenders (S.127). For the subdivision of these sectors we refer to the ESA 2010 or your contact person at DNB.

#### Insurance corporations (S.128)

Life and non-life insurance companies, savings banks and annual life funds under DNB supervision and insurance companies not under DNB supervision, such as reinsurance companies. This sector also includes privately organised social security funds. These execute social insurance schemes that are outside the public authorities' sphere of influence, such as the VUT funds, the building industry risk fund and various health insurance schemes for specific professions. Holdings of insurance companies that do not perform any insurance activities themselves are part of the sector "Other financial corporations excluding financial vehicle corporations".

<sup>10</sup> <https://ec.europa.eu/eurostat/web/esa-2010>

**Pension funds (S.129)**

This sector includes both pension funds under DNB supervision and pension funds that are not under supervision.

**General government (S.13)**

This includes state administrative institutions, such as ministries and non-profit institutions which are under supervision and are mainly financed by central government. In addition, general government includes local public administration institutions, such as provincial and municipal bodies, as well as legal social insurance companies. International institutions are also included in the General government sector, excluding the International Monetary Fund (IMF), the Bank for International Settlements (BIS) and the European Central Bank (ECB), which are part of the Monetary authorities sector.

**Households (S.14)**

This sector includes private individuals.

**Non-profit institutions serving households (S.15)**

This category includes all non-profit institutions serving households ("IZWh").

If ESA 2010 is insufficiently clear, your institution may follow the CBS's categorisation based on the following standard industrial classification (*Standaard bedrijfsindeling* - SBI) codes:

Description	SBI
Social clubs and Hobby clubs	94.99.1 and 94.99.2
Circles of friends in the field of culture	94.99.4
Funds (not for welfare)	94.99.3 and 89.99.9
Political organisations	94.92
Religious organizations	94.91.1
Trade unions	94.20
Other idealistic organizations n.e.c.	94.99.6
Other interest organizations n.e.c.	94.99.5 and 94.99.7
Social, cultural, recreational and sports associations	60.10, 60.20 and 93.12.2

If your institution uses the European NACE rev.2 code or the internationally used ISIC rev.4 code, you can categorise the sector on the basis of these codes.



## 8.7 Classification of investment funds

Experience has shown that the classification of investment funds is not always self-evident. In principle, the type of security/asset in which the investments are mainly made determines a fund's classification. If investment is mainly or exclusively in equity, bonds or real estate, equity funds, bond funds or real estate funds, respectively, must be indicated here.

If a company in its investment policy has set lower limits for investment in specific instruments, the term "mainly" should be read as "more than 50%". For instance, if a company invests more than 50% of its assets in equity, "equity fund" must be indicated here.

Mixed funds invest in both shares and obligations, without a policy aimed at chiefly either kind of instrument.

If a company has set lower limits and only invests in two types of instrument, e.g. in equity and bonds, "mixed fund" must be indicated if the lower limits for the two instruments are close to 50%. An investment mix of exactly 50/50 does not have to be defined.

If upper limits have been set exceeding 50% for several types of instruments without an explicit preference for one of these categories of activities, the company must be categorised as a mixed fund. For instance, if the investment strategy states that up to 60% of assets will be invested in equity and up to 80% in bonds, "mixed fund" must be indicated here. If, however, an explicit preference for an asset category has been determined – e.g. equity under normal market circumstances – the company will be classified in accordance with this primary objective (in the preceding numeric example, the fund will be classified as an equity fund).

Hedge funds include all collective investment funds, regardless of legal structure under national law, that apply relatively unlimited investment strategies to attain positive absolute yields and of which the managers, in addition to a management fee, are rewarded in proportion to the fund's performance.

"Other funds" includes all other funds, excluding equity, bond, real estate, mixed and hedge funds.