

Corporate Actions Adaptation Plan

Euroclear Belgium

Activity	Corporate Actions
Plan submitted by	Euroclear Belgium
NSG	Belgium
Date	June 2021

Background

The Adaptation Plan provides information on the changes which will be implemented to meet the AMI-SeCo Standards for Corporate Actions which form part of the Single Collateral Management Rulebook for Europe (SCoRE). Full details of the Corporate Actions Standards can be found on the ECB website.

The document is structured as follows: Section 1 (Cover Letter) provides a high-level summary of the changes in order to implement the AMI-SeCo Standards. Section 2 (Adaptation Plan Table) then provides a more detailed overview per Standard covering a feasibility assessment and the implementation milestones.

1 Cover Letter

In order to better comply with international standards, the ESES CSDs (Euroclear France, Euroclear Belgium and Euroclear Nederland) have started several initiatives to gradually migrate corporate actions services to a new platform. Part of those projects have already been delivered. The remaining phases are planned in the coming years. Through IT developments and business process enhancements, the ESES CSDs have improved compliance with existing standards (CAJWG, CASG, SMPG) and will ensure compliance with future standards (CMH-TF).

The main initiatives improving standards compliance are detailed below:

- (1) The "CSE6" (custody service enhancements, stream 6) project was delivered in 2018. The main objective was to ensure that the processing of elective events was compliant with CAJWG standards. Since the implementation of this project, the ESES CSDs already comply with most the CMH-TF standards relating to elective events.
- (2) The ESES CSDs have implemented their SRD 2 project since November 2020 to comply with the Directive. Meetings on fixed income instruments are not

announced neither processed via the ESES CSDs as per current market practice.

- (3) Another initiative called ""Asset servicing modernisation"" was delivered in March 2021. This project has migrated mandatory events on the new asset servicing platform, which improve compliance of mandatory events with standards.
- (4) Finally, a specific project will be planned to achieve compliance with remaining CMH-TF standards. The plan is to deliver this project by November 2023 (with community test in November 2022). As most of the standards will already be met with the projects described above, the main remaining item will be the implementation of the ISO20022 messaging for corporate actions.

The implementation of those projects will gradually ensure compliance with the CMH-TF standards by Nov 2023 as requested by the AMI-SeCo. Some exceptions could remain mainly on event types not relevant to the ESES markets. An assessment of the likelihood to have such event types will be performed and they will be brought within the scope when relevant.

Market associations (AFTI, DACSI, Febelfin and ESES User Forum) are involved in the definition of the requirements of most of those initiatives. The CSD participants are therefore already aware of the upcoming changes and can manage readiness on their side. Communications to clients and detailed specifications of each projects (including impact on messaging, described in MyStandards) will be shared in due course with clients.

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For specific terminology please refer to the ECB glossary (available in English only).

2 Adaptation Plan Table

	AMI-S	SeCo Standard		Feasibility Assessment		Implementation Milestones			
No.	Name of Standard	Standard	Adaptation Required?	Description of Changes Required	Legal Barrier Identified?	Please indicate the expected date of completion of the	ne follo	owing activities:	
	Harmonised business process	The Business Processes & Workflows and Key Data Elements				Analysis and Communication	Yes	No	n/a
	and workflows per	are described in the following				M1: Analysis started by 30/06/2020		□ DD-MM-YYYY	
	CA event	sections of the AMI-SeCo Corporate Action Standards				M2: Initial communication by 01/03/2021		□ DD-MM-YYYY	
		document. Please refer to				M3: Analysis completed by 31/07/2021		□ DD-MM-YYYY	
		Standards 1A to 1H below:				M4: Documentation completed by 31/12/2021		□ DD-MM-YYYY	
						M5: Detailed external communication by 31/12/2021		□ DD-MM-YYYY	
						Internal Adaptation	Yes	No	n/a
4						M6: Adaptation started by 01/01/2022		□ DD-MM-YYYY	
1						M7: Adaptation completed by 30/06/2022		□ DD-MM-YYYY	
						M8: Internal testing started by 01/07/2022		□ DD-MM-YYYY	
						M9: Internal testing complete by 02/12/2022		□ DD-MM-YYYY	
						Testing and Implementation	Yes	No	n/a
						M10: External testing started by 05/12/2022		□ DD-MM-YYYY	
						M11: Final external communication by 01/04/2023		□ DD-MM-YYYY	
						M12: External testing completed by 13/10/2023		□ DD-MM-YYYY	
						M13: Standard implemented by 20/11/2023		□ DD-MM-YYYY	
1A	Corporate Action Notification	The Account Servicer shall notify the Account Owner about the details of a corporate action event in accordance with a set of harmonised business processes, workflows and key data elements.							
tion	Business Processes & Workflows	Key Data Elements							
forma	1a. Notify [ca.1.01]	Table 1	Implementatio n Started	Implement 20022 messaging					
Additional Information	1b. Update [ca.1.02]	Table 1	Implementatio n Started	Enrich message contents					
Addition	1c. Cancel [ca.1.03]	Table 2	Implementatio n Started	and implement 20022 messaging					
1B	Corporate Action Instruction	Instructions on elective corporate actions shall be processed in accordance with a set of harmonised business processes, workflows and key data elements.							

	AMI-	SeCo Standard		Feasibility Assessment		Implementation Milestones
No.	Name of Standard	Standard	Adaptation Required?	Description of Changes Required	Legal Barrier Identified?	Please indicate the expected date of completion of the following activities:
	Business Processes & Workflows	Key Data Elements				
	2a. Instruction [ca.2.01]	Table 3	Adaptation Required			
ion	2b. Instruction Status Advice [ca.2.02]	Table 4	Adaptation Required	Information is already		
Information	2c. Instruction Cancellation Request [ca.2.03]	Table 5	Adaptation Required	available in 15022. Implementation 20022 messaging to be started.		
Additional	2d. Instruction Cancellation Request Status Advice [ca.2.04]	Table 6	Adaptation Required			
1C	Corporate Action Advice	The Account Servicer shall be able to provide Preliminary Advice notifications in accordance with a set of harmonised business processes, workflows and key data elements.				
uo	Business Processes & Workflows	Key Data Elements				
Information	3a. Movement Preliminary Advice [ca.3.01]	Table 7	Adaptation Required	Information is already available in 15022.		
Additional	3b. Movement Preliminary Advice Cancellation [ca.3.02]	Table 8	Adaptation Required	Implementation 20022 messaging to be started.		
1D	Corporate Action Confirmation	The Account Servicer shall confirm the execution of a corporate action in accordance with a set of harmonised business processes, workflows and key data elements.				
	Applicable Business Processes & Workflows	Key Data Elements				
Information	4a. CA Event Processing Status Advice[ca.4.01]	Table 9	Adaptation Required	Information is already available in 15022. Implementation 20022 messaging to be started.		
Additional Infor	4b. Movement Confirmation [ca.4.02]	Table 10	Adaptation Required	Information is already available in 15022. Implementation 20022 messaging to be started.		

	AMI-	SeCo Standard		Feasibility Assessment		Implementation Milestones
No.	Name of Standard	Standard	Adaptation Required?	Description of Changes Required	Legal Barrier Identified?	Please indicate the expected date of completion of the following activities:
	4c. Payment Confirmation [ca.4.03]	Table A and B	Adaptation Required	Information is already available in 15022. Implementation 20022 messaging to be started.		
1E	Corporate Action Reversal	The Account Servicer shall execute the reversal of a corporate action in accordance with a set of harmonised business processes, workflows and key data elements.				
	Applicable Business Processes & Workflows	Key Data Elements				
	5a. Movement Preliminary Advice [ca.5.01]	Table 7	Adaptation Required	Information is already available in 15022. Implementation 20022 messaging to be started.		
Additional Information	5b. Payment Confirmation [ca.5.02]	Table A and B	Adaptation Required	Information is already available in 15022. Implementation 20022 messaging to be started.		
Additional	5c. Movement Reversal Advice [ca.5.03]	Table 11	Adaptation Required	Information is already available in 15022. Implementation 20022 messaging to be started.		
1F	Meeting Event Notifications	The Account Servicer shall notify the Account Owner about the details of a meeting event in accordance with a set of harmonised business processes, workflows and key data elements.				
	Business Processes & Workflows	Key Data Elements				
uo	1a. Meeting Notification [me.1.01]	Table 12	N/A			
Information	1b. Meeting Cancellation [me.1.02]	Table 13	N/A	N/A not applicable to bonds since meetings are not processed by the CSD		
Additional	1c. Meeting Entitlement Notification [me.1.03]	Table 14	N/A	,		
1G	Meeting Event Instructions	The Account Owner (or the party holding the right to vote) shall instruct on meeting events in accordance with a set of harmonised business processes,				

	AMI-	SeCo Standard		Feasibility Assessment		Implementation Milestones
No.	Name of Standard	Standard	Adaptation Required?	Description of Changes Required	Legal Barrier Identified?	Please indicate the expected date of completion of the following activities:
		workflows and key data elements.				
	Business Processes & Workflows	Key Data Elements				
	2a. Meeting Instruction [me.2.01]	Table 15	N/A			
u	2b. Meeting Instruction Cancellation Request [me.2.02]	Table 17	N/A	N/A not applicable to bonds since meetings are not processed by the CSD		
nformation	2c. Meeting Instruction Status [me.2.03]	Table 16	N/A			
Additional	2d. Meeting Vote Execution Confirmation [me.2.04]	Table 18	N/A			
1H	Meeting Event Results	The Account Servicer shall disseminate meeting results in accordance with a set of harmonised business processes, workflows and key data elements.				
al	Business Processes & Workflows	Key Data Elements				
Additional Information	3a. Meeting Result Dissemination [me.3.01]	Table 19	N/A	N/A not applicable to bonds since meetings are not processed by the CSD		

	AMI-SeCo Standard		Feasibility Assessment		Implementation Mileston	Implementation Milestones			
э.	Name of Standard	Standard	Adaptation Required?	Description of Changes Required	Legal Barrier Identified?	Please indicate the expected date of completion of the	ne follo	owing activities:	
	Provision of data necessary for	The corporate action notification, as communicated by the Account				Analysis and Communication	Yes	No	n/a
	calculation of	Servicer, shall include the				M1: Analysis started by 30/06/2020		□ DD-MM-YYYY	
	proceeds	necessary data elements required to calculate the cash and / or				M2: Initial communication by 01/03/2021		□ DD-MM-YYYY	
		securities movements.				M3: Analysis completed by 31/07/2021		□ DD-MM-YYYY	
						M4: Documentation completed by 31/12/2021		□ DD-MM-YYYY	
						M5: Detailed external communication by 31/12/2021		□ DD-MM-YYYY	
						Internal Adaptation	Yes	No	n/a
						M6: Adaptation started by 01/01/2022		□ DD-MM-YYYY	
						M7: Adaptation completed by 30/06/2022		□ DD-MM-YYYY	
						M8: Internal testing started by 01/07/2022		□ DD-MM-YYYY	
						M9: Internal testing complete by 02/12/2022		□ DD-MM-YYYY	
						Testing and Implementation	Yes	No	n/a
						M10: External testing started by 05/12/2022		□ DD-MM-YYYY	
						M11: Final external communication by 01/04/2023		□ DD-MM-YYYY	
						M12: External testing completed by 13/10/2023		□ DD-MM-YYYY	
						M13: Standard implemented by 20/11/2023		□ DD-MM-YYYY	
	Business Processe	s & Workflows							
	CA C Event ID	CA Event Name							
	1. ACTV T	rading Status: Active	Adaptation Required	This CAEV is currently not relevant neither on the ESES domestic securities nor on the foreign securities eligible in the ESES CSDs. If the event type becomes relevant it can be added and processed by the system. However, the SMPG does not consider this CAEV as a corporate action. So, its usage should be challenged.					
		Repurchase Offer / Issuer Bid / Reverse Rights	Implemented						
	3. BMET E	Sond Holder Meeting	N/A	N/A not applicable to bonds since meetings are not processed by the CSD					
	4. BPUT F	out Redemption	Implemented						
	5. BRUP E	Bankruptcy	Implemented						

	AMI-	SeCo Standard		Feasibility Assessment		Implementation Milestones
No.	Name of Standard	Standard	Adaptation Required?	Description of Changes Required	Legal Barrier Identified?	Please indicate the expected date of completion of the following activities:
	6. CAPI Capitalisation		Adaptation Required	This CAEV is currently not relevant neither on the ESES domestic securities nor on the foreign securities eligible in the ESES CSDs. If the event type becomes relevant it can be added and processed by the system.		
	7. CERT N	on-US TEFRA D Certification	Implemented			
	8. CHAN CI	hange	Implemented			
	9. CLSA CI	ass Action / Proposed Settlement	Adaptation Required	This CAEV is currently not relevant neither on the ESES domestic securities nor on the foreign securities eligible in the ESES CSDs. The event will have to be added in the events supported by ESES.		
	10. CMET Co	ourt Meeting	N/A	N/A not applicable to bonds since meetings are not processed by the CSD		
	11. CONS Co	onsent	Adaptation Required	SOFE currently reported as cash proceeds (no usage of the specific SOFE tag). ESOF is not available. Assessment will be done to confirm whether those changes are required as CONS events are rarely used on the ESES markets.		
	12. CREV C	redit Event	Adaptation Required	This CAEV is currently not relevant neither on the ESES domestic securities		
	13. DFLT Bo	ond Default	Adaptation Required	nor on the foreign securities eligible in the ESES CSDs. The event will have to be added in the events supported by ESES.		
	14. DLST Tr	ading Status: Delisted	Adaptation Required	This CAEV is currently not relevant neither on the ESES domestic securities nor on the foreign securities eligible in the ESES CSDs. If the event type becomes relevant it can be added and processed by the system. However, the SMPG does		

	AMI-	SeCo Standard		Feasibility Assessment		Implementation Milestones
No.	Name of Standard	Standard	Adaptation Required?	Description of Changes Required	Legal Barrier Identified?	Please indicate the expected date of completion of the following activities:
				not consider this CAEV as a corporate action. So, its usage should be challenged.		
	15. DRAW Dr	rawing	Adaptation Required	Some fields will have to be added in the notification		
	16. DSCL Di	isclosure	Implemented			
	17. DTCH D	utch Auction	Implemented			
	18. EXOF EX	xchange	Implemented			
	19. EXTM M	aturity Extension	Implemented			
	20. INCR Inc	crease in Value	Required relevant neithe ESES domesti	This CAEV is currently not relevant neither on the ESES domestic securities		
	21. INFO In	formation	Adaptation Required	nor on the foreign securities eligible in the ESES CSDs. The event will have to be added in the events supported by ESES.		
	22. INTR In	terest Payment	Implemented			
	23. LIQU Lie	quidation Payment	Implemented			
	24. MCAL Fu	ull Call / Early Redemption	Implemented			
	25. OTHR O	ther Event	Adaptation Required	Standardisation of the OTHR events does not seem to be achievable as, per definition, this is a not a standard event. It can be added if announced by a foreign markets but CMH-TF should monitor its usage and recommend not to use it.		
	26. PARI Pa	ari-Passu	Implemented			
		artial Redemption Without Pool Factor eduction	Adaptation Required	Some amendments to the current process could be required to further automate this process (assessment is ongoing)		
	28. PINK Pa	ayment in Kind	Adaptation Required	This CAEV is currently not relevant neither on the ESES domestic securities		
	29. PLAC PI	ace of Incorporation	Adaptation Required	nor on the foreign securities eligible in the		
	30. PPMT In:	stalment Call	Adaptation Required	ESES CSDs. The event will have to be added in the events supported by ESES.		

	AN	//I-SeCo Standard		Feasibility Assessment		Implementation Milestones
No.	Name of Standard	l Standard	Adaptation Required?	Description of Changes Required	Legal Barrier Identified?	Please indicate the expected date of completion of the following activities:
	31. PRED	Partial Redemption With Pool Factor Reduction	implemented			
	32. REDM	Final Maturity	Implemented			
	33. REDO	Redenomination	Implemented			
	34. REMK	Remarketing Agreement	Adaptation Required	This CAEV is currently not relevant neither on the ESES domestic securities nor on the foreign securities eligible in the ESES CSDs. The event will have to be		
				added in the events supported by ESES.		
	35. RHDI	Intermediate Securities Distribution	Implemented			
	36. SUSP	Trading Status: Suspended	Adaptation Required	This CAEV is currently not relevant neither on the ESES domestic securities nor on the foreign securities eligible in the ESES CSDs. The event will have to be added in the events supported by ESES.		
	37. TEND	Tender / Acquisition / Takeover / Purchase Offer	Implemented	определения и под		
	38. TREC	Tax Reclaim	Not Applicable			
	39. WTRC	Withholding Tax Relief Certification	Not Applicable			
	40. WRTH	Worthless	Adaptation Required	This CAEV is currently not relevant neither on the ESES domestic securities nor on the foreign securities eligible in the ESES CSDs. The event will have to be added in the events supported by ESES.		

	AMI-S	SeCo Standard		Feasibility Assessment		Implementation Mileston	es		
No.	Name of Standard	Standard	Adaptation Required?	Description of Changes Required	Legal Barrier Identified?	Please indicate the expected date of completion of the	he follo	owing activities:	
	Consistency of	Investor (I)CSDs and Custodians				Analysis and Communication	Yes	No	n/a
	information provided by Issuer	shall remit information on CA events in accordance with the				M1: Analysis started by 30/06/2020		□ DD-MM-YYYY	
	CSDs, Investor CSDs &	information received from the Issuer (I)CSD. All CA event types				M2: Initial communication by 01/03/2021		□ DD-MM-YYYY	
	Custodians	announced by the Issuer CSD				M3: Analysis completed by 31/07/2021		□ DD-MM-YYYY	
		must be supported by all Investor (I)CSDs / Custodians. All Issuer				M4: Documentation completed by 31/12/2021		□ DD-MM-YYYY	
		CSDs shall use corporate action				M5: Detailed external communication by 31/12/2021		□ DD-MM-YYYY	
		event types in a consistent manner.				Internal Adaptation	Yes	No	n/a
						M6: Adaptation started by 01/01/2022		□ DD-MM-YYYY	
3						M7: Adaptation completed by 30/06/2022		□ DD-MM-YYYY	
						M8: Internal testing started by 01/07/2022		□ DD-MM-YYYY	
						M9: Internal testing complete by 02/12/2022		□ DD-MM-YYYY	
						Testing and Implementation	Yes	No	n/a
						M10: External testing started by 05/12/2022		□ DD-MM-YYYY	
						M11: Final external communication by 01/04/2023		□ DD-MM-YYYY	
						M12: External testing completed by 13/10/2023		□ DD-MM-YYYY	
						M13: Standard implemented by 20/11/2023		□ DD-MM-YYYY	
	processed in a consist accordance with the conduction document, so that the types both within an in CSDs. The CA events Standard. Please indi	events listed in the table below shall be tent manner across Europe in details specified in Section 4 of this are is consistency in the usage of event advidual CSD, and across different is listed below are in the scope of the cate for each CA event whether ared in order to adhere to the Standard.							
	CA Event	CA Event Name							
	1. ACTV	Trading Status: Active	Adaptation Required	This CAEV is currently not relevant neither on the ESES domestic securities nor on the foreign securities eligible in the ESES CSDs. The event will have to be added in the events supported by ESES.					
		Repurchase Offer / Issuer Bid / Reverse Rights	Implemented						
	3. BMET I	Bond Holder Meeting	N/A	N/A not applicable to bonds since meetings are not processed by the CSD					
	4. BPUT	Put Redemption	Implemented						
	5. BRUP	Bankruptcy	Implemented						

	AMI	-SeCo Standard		Feasibility Assessment		Implementation Milestones
No.	Name of Standard	Standard	Adaptation Required?	Description of Changes Required	Legal Barrier Identified?	Please indicate the expected date of completion of the following activities:
	6. CAPI	Capitalisation	Adaptation Required	This CAEV is currently not relevant neither on the ESES domestic securities nor on the foreign securities eligible in the ESES CSDs. The event will have to be added in the events supported by ESES.		
	7. CERT	Non-US TEFRA D Certification	Implemented			
	8. CHAN	Change	Implemented			
	9. CLSA	Class Action / Proposed Settlement	Adaptation Required	This CAEV is currently not relevant neither on the ESES domestic securities nor on the foreign securities eligible in the ESES CSDs. If the event type becomes relevant it can be added and processed by the system.		
	10. CMET	Court Meeting	N/A	N/A not applicable to bonds since meetings are not processed by the CSD		
	11. CONS	Consent	Adaptation required	SOFE currently reported as cash proceeds (no usage of the specific SOFE tag). ESOF is not available. Assessment will be done to confirm whether those changes are required as CONS events are rarely used on the ESES markets and foreign securities held in ESES.		
	12. CREV	Credit Event	Adaptation Required	This CAEV is currently not relevant neither on the		
	13. DFLT	Bond Default	Adaptation Required	ESES domestic securities nor on the foreign securities eligible in the ESES CSDs. If the event type becomes relevant it can be added and processed by the system.		
	14. DLST	Trading Status: Delisted	Adaptation Required	This CAEV is currently not relevant neither on the ESES domestic securities nor on the foreign securities eligible in the ESES CSDs. If the event type becomes relevant it can be added and		

	АМІ	-SeCo Standard		Feasibility Assessment		Implementation Milestones
No.	Name of Standard	Standard	Adaptation Required?	Description of Changes Required	Legal Barrier Identified?	Please indicate the expected date of completion of the following activities:
				processed by the system. However, the SMPG does not consider this CAEV as a corporate action. So, its usage should be challenged.		
	15. DRAW	Drawing	Adaptation Required	Some fields will have to be added in the notification		
	16. DSCL	Disclosure	Implemented			
	17. DTCH	Dutch Auction	Implemented			
	18. EXOF	Exchange	Implemented			
	19. EXTM	Maturity Extension	Implemented			
	20. INCR	Increase in Value	Adaptation Required	This CAEV is currently not relevant neither on the		
	21. INFO	Information	Adaptation Required	respectively. ESES domestic securities nor on the foreign securities eligible in the ESES CSDs. If the event type becomes relevant it can be added and processed by the system.		
	22. INTR	Interest Payment	Implemented			
	23. LIQU	Liquidation Payment	Implemented			
	24. MCAL	Full Call / Early Redemption	Implemented			
	25. OTHR	Other Event	Adaptation Required	Standardisation of the OTHR events does not seem to be achievable as, per definition, this is a not a standard event. It can be added if announced by a foreign markets but CMH-TF should monitor its usage and recommend not to use it.		
	26. PARI	Pari-Passu	Implemented			
	27. PCAL	Partial Redemption Without Pool Factor Reduction	Adaptation Required	Some amendments to the current process could be required to further automate this process (assessment is ongoing)		
	28. PINK	Payment in Kind	Adaptation Required	This CAEV is currently not relevant neither on the		
	29. PLAC	Place of Incorporation	Adaptation Required	ESES domestic securities nor on the foreign securities eligible in the		
	30. PPMT	Instalment Call	Adaptation	ESES CSDs. If the event type becomes relevant it		

	АМІ	-SeCo Standard		Feasibility Assessment		Implementation Miles	tones	
No.	Name of Standard	Standard	Adaptation Required?	Description of Changes Required	Legal Barrier Identified?	Please indicate the expected date of completion of	of the following activities:	
			Required	can be added and processed by the system.				
	31. PRED	Partial Redemption With Pool Factor Reduction	Implemented					
	32. REDM	Final Maturity	Implemented					
	33. REDO	Redenomination	Implemented					
	34. REMK	Remarketing Agreement	Adaptation Required	This CAEV is currently not relevant neither on the ESES domestic securities nor on the foreign securities eligible in the ESES CSDs. If the event type becomes relevant it can be added and processed by the system.				
	35. RHDI	Intermediate Securities Distribution	Implemented					
	36. SUSP	Trading Status: Suspended	Adaptation Required	This CAEV is currently not relevant neither on the ESES domestic securities nor on the foreign securities eligible in the ESES CSDs. If the event type becomes relevant it can be added and processed by the system. However, the SMPG does not consider this CAEV as a corporate action. So, its usage should be challenged				
	37. TEND	Tender / Acquisition / Takeover / Purchase Offer	Implemented					
	38. TREC	Tax Reclaim	Not Applicable					
	39. WTRC	Withholding Tax Relief Certification	Not Applicable					
	40. WRTH	Worthless	Adaptation Required	This CAEV is currently not relevant neither on the ESES domestic securities nor on the foreign securities eligible in the ESES CSDs. If the event type becomes relevant it can be added and processed by the system.				
	Rounding rules	Harmonised rounding rules shall				Analysis and Communication	Yes No	n/a
4		be applied for the calculation of cash payments and securities				M1: Analysis started by 30/06/2020	□ □ DD-MM-YYYY	
4		movements.				M2: Initial communication by 01/03/2021	□ □ DD-MM-YYYY	
						M3: Analysis completed by 31/07/2021	□ □ DD-MM-YYYY	

	AMI-S	SeCo Standard		Feasibility Assessment		Implementation Milestones				
. Name	ne of Standard	Standard	Adaptation Required?	Description of Changes Required	Legal Barrier Identified?	Please indicate the expected date of completion of t	he follo	owing activities:		
						M4: Documentation completed by 31/12/2021		□ DD-MM-YYYY		
						M5: Detailed external communication by 31/12/2021		□ DD-MM-YYYY		
						Internal Adaptation	Yes	No	n/a	
						M6: Adaptation started by 01/01/2022		□ DD-MM-YYYY		
						M7: Adaptation completed by 30/06/2022		□ DD-MM-YYYY		
						M8: Internal testing started by 01/07/2022		□ DD-MM-YYYY		
						M9: Internal testing complete by 02/12/2022		□ DD-MM-YYYY		
						Testing and Implementation	Yes	No	n/a	
						M10: External testing started by 05/12/2022		□ DD-MM-YYYY		
						M11: Final external communication by 01/04/2023		□ DD-MM-YYYY		
						M12: External testing completed by 13/10/2023		□ DD-MM-YYYY		
						M13: Standard implemented by 20/11/2023		□ DD-MM-YYYY		
	ınding rule no.	rounded down to the number of decimals permissible in the payment currency (i.e. to 2 decimals in case of EUR payments). Accordingly, and as an example, a cash amount of EUR 2.556 should be rounded down to EUR 2.55	Implemented							
2		securities amount should be rounded down to the nearest full unit.	Implemented							
Round 3	inding rule no.	For the calculation of cash payment amounts or securities movement amounts relating to a specific securities account, the ratio applicable to the entire issue should be applied to the total holding in the parent ISIN on the securities account. (There should be no intermediate step whereby a ratio per 1,000 nominal is calculated, and then applied).	Implemented							
Additional Information Additional Information	inding rule no.	The ratio specified by the Issuer CSD in the event notification should be passed on in its entirety in the event notification sent by all Account Servicers and Custodians in the custody chain. (There should be no rounding up, or rounding down, or truncation, of the ratio).	Implemented	For securities held as investor CSD, depending on the setup (direct link or via intermediary), we will relay the information provided by the entity where securities are held. If limitations exist on this entity, they will also apply						

	AMI-	SeCo Standard		Feasibility Assessment		Implementation Milestone	es		
No.	Name of Standard	Standard	Adaptation Required?	Description of Changes Required	Legal Barrier Identified?	Please indicate the expected date of completion of the	ne folle	owing activities:	
				to securities held in ESES.					
	Negative cash	Issuer CSDs and Investor CSDs				Analysis and Communication	Yes	No	n/a
	flows	shall support the processing of corporate actions where the				M1: Analysis started by 30/06/2020		□ DD-MM-YYYY	\boxtimes
		underlying security has a fixed negative interest rate or a floating				M2: Initial communication by 01/03/2021		□ DD-MM-YYYY	
		rate coupon. Any negative interest				M3: Analysis completed by 31/07/2021		□ DD-MM-YYYY	
		shall result in a cashflow from the Investor to the Issuer which shall				M4: Documentation completed by 31/12/2021		□ DD-MM-YYYY	
		be processed using the Interest				M5: Detailed external communication by 31/12/2021		□ DD-MM-YYYY	
		Payment (INTR) event.				Internal Adaptation	Yes	No	n/a
_			landan satad			M6: Adaptation started by 01/01/2022		□ DD-MM-YYYY	
5			Implemented			M7: Adaptation completed by 30/06/2022		☐ DD-MM-YYYY	
						M8: Internal testing started by 01/07/2022		☐ DD-MM-YYYY	
						M9: Internal testing complete by 02/12/2022		☐ DD-MM-YYYY	
						Testing and Implementation	Yes	No	n/a
						M10: External testing started by 05/12/2022		□ DD-MM-YYYY	
						M11: Final external communication by 01/04/2023		□ DD-MM-YYYY	
						M12: External testing completed by 13/10/2023		☐ DD-MM-YYYY	
						M13: Standard implemented by 20/11/2023		□ DD-MM-YYYY	
	floating interest rate, Investor to the Issuer applicable to CSDs a and Investor CSD. If a positive interest rate, floor of zero or above the security), so that I	In negative interest rate, or with a may result in a payment from the of the security. The Standard is citing in their role as both Issuer CSD a CSD accepts only securities with a or with a floating rate coupon with a (fixed in the terms and conditions of negative cash payments do not occur, ned to comply with this standard.							

	AMI-S	SeCo Standard		Feasibility Assessment		Implementation Mileston	es		
No.	Name of Standard	Standard	Adaptation Required?	Description of Changes Required	Legal Barrier Identified?	Please indicate the expected date of completion of the	ne follo	owing activities:	
	Business day rule	If the payment date of a corporate				Analysis and Communication	Yes	No	n/a
		action falls on a non-business day (in the country of the currency in				M1: Analysis started by 30/06/2020		□ DD-MM-YYYY	
		which the payment is due), the				M2: Initial communication by 01/03/2021		□ DD-MM-YYYY	
		payment shall be made on the next business day.				M3: Analysis completed by 31/07/2021		□ DD-MM-YYYY	
						M4: Documentation completed by 31/12/2021		□ DD-MM-YYYY	
						M5: Detailed external communication by 31/12/2021		□ DD-MM-YYYY	
						Internal Adaptation	Yes	No	n/a
				This is the current practice		M6: Adaptation started by 01/01/2022		□ DD-MM-YYYY	
6			Implemented	on ESES markets		M7: Adaptation completed by 30/06/2022		□ DD-MM-YYYY	
						M8: Internal testing started by 01/07/2022		□ DD-MM-YYYY	
						M9: Internal testing complete by 02/12/2022		□ DD-MM-YYYY	
						Testing and Implementation	Yes	No	n/a
						M10: External testing started by 05/12/2022		☐ DD-MM-YYYY	
						M11: Final external communication by 01/04/2023		□ DD-MM-YYYY	
						M12: External testing completed by 13/10/2023		□ DD-MM-YYYY	
						M13: Standard implemented by 20/11/2023		□ DD-MM-YYYY	
	date falls on a non-bucurrency in which the made on the next bus the security must not stipulating that if the refollowing month, the p	ord date. In the event that the payment siness day in the country of the payment is due, the payment shall be iness day. The terms and conditions of have operational requirements lext business day would fall in the payment needs to be made in the same ent day being moved to precede the because the same amount data shall be				Analysis and Communication	Yes	No	n/a
	data	defined using nominal value for				M1: Analysis started by 30/06/2020		□ DD-MM-YYYY	
		debt instruments (FAMT) and units for non-debt instruments (UNIT).				M2: Initial communication by 01/03/2021		□ DD-MM-YYYY	
						M3: Analysis completed by 31/07/2021		□ DD-MM-YYYY	
						M4: Documentation completed by 31/12/2021		□ DD-MM-YYYY	
						M5: Detailed external communication by 31/12/2021		□ DD-MM-YYYY	
7			Implemented			Internal Adaptation	Yes	No	n/a
						M6: Adaptation started by 01/01/2022		□ DD-MM-YYYY	
						M7: Adaptation completed by 30/06/2022		□ DD-MM-YYYY	
						M8: Internal testing started by 01/07/2022		□ DD-MM-YYYY	
						M9: Internal testing complete by 02/12/2022		□ DD-MM-YYYY	
						Testing and Implementation	Yes	No	n/a

	AMI-	SeCo Standard		Feasibility Assessment		Implementation Mileston	ies		
No.	Name of Standard	Standard	Adaptation Required?	Description of Changes Required	Legal Barrier Identified?	Please indicate the expected date of completion of the	he follo	owing activities:	
						M10: External testing started by 05/12/2022		□ DD-MM-YYYY	
						M11: Final external communication by 01/04/2023		□ DD-MM-YYYY	
						M12: External testing completed by 13/10/2023		□ DD-MM-YYYY	
						M13: Standard implemented by 20/11/2023		□ DD-MM-YYYY	
	The EU's standard pr	actice for defining securities amount							
	UNIT for equities. This	ge of FAMT for debt instruments and s Standard builds upon the standard n T2S markets and which should be opean basis.							
	Payment time	Corporate action cash proceeds				Analysis and Communication	Yes	No	n/a
		shall be distributed as early as possible, but no later than 12				M1: Analysis started by 30/06/2020		□ DD-MM-YYYY	
		noon, on the corporate action				M2: Initial communication by 01/03/2021		□ DD-MM-YYYY	
		payment date. For any corporate action event involving a partial or				M3: Analysis completed by 31/07/2021		□ DD-MM-YYYY	
		full redemption, the cash proceeds should be made available by the				M4: Documentation completed by 31/12/2021		□ DD-MM-YYYY	
		Issuer CSD at the same time as				M5: Detailed external communication by 31/12/2021		□ DD-MM-YYYY	
		the processing of the partial or full redemption on the payment date				Internal Adaptation	Yes	No	n/a
8		so that relevant parties are compensated/paid in a timely	Implemented			M6: Adaptation started by 01/01/2022		□ DD-MM-YYYY	
0		fashion for the partial or full	Implemented			M7: Adaptation completed by 30/06/2022		□ DD-MM-YYYY	
		redemption.				M8: Internal testing started by 01/07/2022		☐ DD-MM-YYYY	
						M9: Internal testing complete by 02/12/2022		☐ DD-MM-YYYY	
						Testing and Implementation	Yes	No	n/a
						M10: External testing started by 05/12/2022		☐ DD-MM-YYYY	
						M11: Final external communication by 01/04/2023		☐ DD-MM-YYYY	
						M12: External testing completed by 13/10/2023		☐ DD-MM-YYYY	
						M13: Standard implemented by 20/11/2023		□ DD-MM-YYYY	
	Payment time for government bonds	For government bonds issued in domestic CSDs cash proceeds are paid no later than open for business of the payment system (i.e. 07:00 for TARGET2).	Not Applicable	N/A for Euroclear Belgium as Government bonds are issued by the NBB)					
	Payment time for corporate bonds	For corporate bonds, the current minimum requirement is that cash proceeds be distributed no later than noon in the time zone of the Issuer CSD (consistent with	Adaptation Required	No adaptation required on CSD side but on issuer agent side to improve compliance with standard by providing payment					

	AMI-	SeCo Standard		Feasibility Assessment		Implementation Mileston	es		
No.	Name of Standard	Standard	Adaptation Required?	Description of Changes Required	Legal Barrier Identified?	Please indicate the expected date of completion of the	ne follo	owing activities:	
		existing CAJWG Standards). In line with recent improvements in market infrastructure in Europe (e.g. through the introduction of T2S) there are opportunities to improve the current latest time by which payments should be made with a latest cut-off time of 10:30 already feasible in many markets.		greenlight earlier during the day.					
	Notification of	In the event that an issuer, issuer agent, or Issuer CSD cannot				Analysis and Communication	Yes	No	n/a
	processing status	process a Corporate Action on the				M1: Analysis started by 30/06/2020		□ DD-MM-YYYY	
		previously announced Payment Date, then all Account Servicers				M2: Initial communication by 01/03/2021		□ DD-MM-YYYY	
		shall inform Account Owners				M3: Analysis completed by 31/07/2021		□ DD-MM-YYYY	
		about the delay as soon as possible and based on information				M4: Documentation completed by 31/12/2021		□ DD-MM-YYYY	
		received from higher up the				M5: Detailed external communication by 31/12/2021		□ DD-MM-YYYY	
		custody chain.				Internal Adaptation	Yes	No	n/a
9			Implemented			M6: Adaptation started by 01/01/2022		□ DD-MM-YYYY	
9			Implemented			M7: Adaptation completed by 30/06/2022		□ DD-MM-YYYY	
						M8: Internal testing started by 01/07/2022		□ DD-MM-YYYY	
						M9: Internal testing complete by 02/12/2022		□ DD-MM-YYYY	
						Testing and Implementation	Yes	No	n/a
						M10: External testing started by 05/12/2022		□ DD-MM-YYYY	
						M11: Final external communication by 01/04/2023		□ DD-MM-YYYY	
						M12: External testing completed by 13/10/2023		□ DD-MM-YYYY	
						M13: Standard implemented by 20/11/2023		□ DD-MM-YYYY	
	previously announce respective agents shi information to the Iss the processing of the message containing mandatory basis fron Intermediaries shall p	ction cannot be processed on the depayment Date. Issuers and their all be responsible for providing user CSD on the reasons for the delay in Corporate Action. A notification this information shall be provided on a man the Issuer CSD to its clients. The provided on the information shall be provided on a man the Issuer CSD to its clients. The provided on the information message chain to ensure all impacted parties are in the information in the information message.							

	AMI-S	SeCo Standard		Feasibility Assessment		Implementation Mileston	ies		
No.	Name of Standard	Standard	Adaptation Required?	Description of Changes Required	Legal Barrier Identified?	Please indicate the expected date of completion of the	he foll	owing activities:	
	Blocking of securities	For all Mandatory with Choice and				Analysis and Communication	Yes	No	n/a
	securities	Voluntary CA events involving a debit of securities, the Issuer CSD				M1: Analysis started by 30/06/2020		DD-MM-YYYY	
		and all relevant intermediaries shall ensure that the elected				M2: Initial communication by 01/03/2021		DD-MM-YYYY	
		security position is subject to				M3: Analysis completed by 31/07/2021		DD-MM-YYYY	
		blocking.				M4: Documentation completed by 31/12/2021		DD-MM-YYYY	
						M5: Detailed external communication by 31/12/2021		□ DD-MM-YYYY	
						Internal Adaptation	Yes	No	n/a
			Adaptation			M6: Adaptation started by 01/01/2022		□ DD-MM-YYYY	
10			Required			M7: Adaptation completed by 30/06/2022		□ DD-MM-YYYY	
						M8: Internal testing started by 01/07/2022		□ DD-MM-YYYY	
						M9: Internal testing complete by 02/12/2022		□ DD-MM-YYYY	
						Testing and Implementation	Yes	No	n/a
						M10: External testing started by 05/12/2022		□ DD-MM-YYYY	
						M11: Final external communication by 01/04/2023		□ DD-MM-YYYY	
						M12: External testing completed by 13/10/2023		□ DD-MM-YYYY	
						M13: Standard implemented by 20/11/2023		□ DD-MM-YYYY	
	should be separated Underlying Securities Intermediaries. Accessed of CA events who blocking of securities time in which an invitrom being accessed shall include an indite to identify if a securities of the sec	es on which an election is made accounting-wise from non-elected as by the (I)CSD and all bridingly there shall be a harmonised ere participation requires the state (blocking refers to a period of estor's securities are prevented d). On this basis, Account Servicers cator in the CA notification message ity position will be blocked. A CSD" principle shall be applied. Es should take place when the emet simultaneously: ticipation type is either Mandatory or Voluntary (VOLU) is in a debit of a security position instruments, the following CA events binations are subject to blocking:							
	CA Event	Participation Type (Mandatory / Voluntary)							
	BIDS	VOLU	Adaptation Required	The blocking flag does exist in ISO message and was recently published. the Milestones above apply.					
	BPUT	VOLU	Adaptation Required	The blocking flag does exist in ISO message and					

	AMI-	SeCo Standard		Feasibility Assessment		Implementation Milestones
No.	Name of Standard	Standard	Adaptation Required?	Description of Changes Required	Legal Barrier Identified?	Please indicate the expected date of completion of the following activities:
				was recently published. the Milestones above apply.		
	CERT	CHOS	Adaptation Required	The blocking flag does exist in ISO message and was recently published. the Milestones above apply.		
	CONS	VOLU	Adaptation Required	The blocking flag does exist in ISO message and was recently published. the Milestones above apply.		
	DSCL	VOLU	Adaptation Required	The blocking flag does exist in ISO message and was recently published. the Milestones above apply.		
	DTCH	VOLU	Adaptation Required	The blocking flag does exist in ISO message and was recently published. the Milestones above apply.		
	EXOF	VOLU	Adaptation Required	The blocking flag does exist in ISO message and was recently published. the Milestones above apply.		
		сноѕ	Adaptation Required	The blocking flag does exist in ISO message and was recently published. the Milestones above apply.		
	EXTM	CHOS	Adaptation Required	The blocking flag does exist in ISO message and was recently published. the Milestones above apply.		
	INTR	CHOS	Adaptation Required	The blocking flag does exist in ISO message and was recently published. the Milestones above apply.		
	LIQU	CHOS	Adaptation Required	The blocking flag does exist in ISO message and was recently published. the Milestones above apply.		
	MCAL	CHOS	Adaptation Required	The blocking flag does exist in ISO message and		

	AMI-	SeCo Standard		Feasibility Assessment		Implementation Milestones			
No.	Name of Standard	Standard	Adaptation Required?	Description of Changes Required	Legal Barrier Identified?	Please indicate the expected date of completion of the	ne follo	owing activities:	
				was recently published. the Milestones above apply.					
	OTHR	CHOS	Adaptation Required	The blocking flag does exist in ISO message and was recently published. the Milestones above apply.					
		VOLU	Adaptation Required	The blocking flag does exist in ISO message and was recently published. the Milestones above apply.					
	REDM	CHOS	Adaptation Required	The blocking flag does exist in ISO message and was recently published. the Milestones above apply.					
	TEND	VOLU	Adaptation Required	The blocking flag does exist in ISO message and was recently published. the Milestones above apply.					
	Availability of default options	Account Servicers shall ensure that a Corporate Action event				Analysis and Communication	Yes	No	n/a
	deldan options	notification message identifies the				M1: Analysis started by 30/06/2020		□ DD-MM-YYYY	
		default option for that event.				M2: Initial communication by 01/03/2021		□ DD-MM-YYYY	
						M3: Analysis completed by 31/07/2021		□ DD-MM-YYYY	
						M4: Documentation completed by 31/12/2021		□ DD-MM-YYYY	
						M5: Detailed external communication by 31/12/2021		□ DD-MM-YYYY	
						Internal Adaptation	Yes	No	n/a
44			Implemented			M6: Adaptation started by 01/01/2022		□ DD-MM-YYYY	
11			Implemented			M7: Adaptation completed by 30/06/2022		□ DD-MM-YYYY	
						M8: Internal testing started by 01/07/2022		□ DD-MM-YYYY	
						M9: Internal testing complete by 02/12/2022		□ DD-MM-YYYY	
						Testing and Implementation	Yes	No	n/a
						M10: External testing started by 05/12/2022		□ DD-MM-YYYY	
						M11: Final external communication by 01/04/2023		□ DD-MM-YYYY	
						M12: External testing completed by 13/10/2023		□ DD-MM-YYYY	
						M13: Standard implemented by 20/11/2023		□ DD-MM-YYYY	
	events that have more	Id be present in all Corporate Action e than one option. The default option suer CSD must be transmitted							

	AMI-	SeCo Standard		Feasibility Assessment		Implementation Mileston	es		
No.	Name of Standard	Standard	Adaptation Required?	Description of Changes Required	Legal Barrier Identified?	Please indicate the expected date of completion of the	ne follo	owing activities:	
	unchanged through th	ne custody chain.							
	Handling of fees	All fees (e.g. solicitation fees,				Analysis and Communication	Yes	No	n/a
	for meeting related CA events	consent fees) to be credited / debited as a result of participation				M1: Analysis started by 30/06/2020		□ DD-MM-YYYY	
		in an event shall be confirmed via				M2: Initial communication by 01/03/2021		□ DD-MM-YYYY	
		a CA confirmation message.				M3: Analysis completed by 31/07/2021		□ DD-MM-YYYY	
						M4: Documentation completed by 31/12/2021		□ DD-MM-YYYY	
						M5: Detailed external communication by 31/12/2021		□ DD-MM-YYYY	
						Internal Adaptation	Yes	No	n/a
4.5						M6: Adaptation started by 01/01/2022		□ DD-MM-YYYY	
12			N/A			M7: Adaptation completed by 30/06/2022		□ DD-MM-YYYY	
						M8: Internal testing started by 01/07/2022		□ DD-MM-YYYY	
						M9: Internal testing complete by 02/12/2022		□ DD-MM-YYYY	
						Testing and Implementation	Yes	No	n/a
						M10: External testing started by 05/12/2022		□ DD-MM-YYYY	
						M11: Final external communication by 01/04/2023		□ DD-MM-YYYY	
						M12: External testing completed by 13/10/2023		□ DD-MM-YYYY	
						M13: Standard implemented by 20/11/2023		□ DD-MM-YYYY	
	for the handling of sol as a result of participa	ould support harmonised procedures licitation fees and consent fees accrued ation in a meeting related event, which a CA Confirmation message.	N/A	There is no market practice of consent fees in ESES					
	Reversal of CA movements	A pre-advice message shall be issued in advance of any reversal				Analysis and Communication	Yes	No	n/a
	illovements	of a CA. In case of a cash reversal,				M1: Analysis started by 30/06/2020		☐ DD-MM-YYYY	
		the pre-advice shall be sent sufficiently in advance of the				M2: Initial communication by 01/03/2021		☐ DD-MM-YYYY	
		reversal so that recipients have				M3: Analysis completed by 31/07/2021		☐ DD-MM-YYYY	
		adequate time for cash management.				M4: Documentation completed by 31/12/2021		☐ DD-MM-YYYY	
						M5: Detailed external communication by 31/12/2021		☐ DD-MM-YYYY	
						Internal Adaptation	Yes	No	n/a
13			Implemented			M6: Adaptation started by 01/01/2022		☐ DD-MM-YYYY	
						M7: Adaptation completed by 30/06/2022		☐ DD-MM-YYYY	
						M8: Internal testing started by 01/07/2022		□ DD-MM-YYYY	
						M9: Internal testing complete by 02/12/2022		□ DD-MM-YYYY	
						Testing and Implementation		No	n/a
						M10: External testing started by 05/12/2022		□ DD-MM-YYYY	
						M11: Final external communication by 01/04/2023		□ DD-MM-YYYY	
						M12: External testing completed by 13/10/2023		□ DD-MM-YYYY	

	AMI-	SeCo Standard		Feasibility Assessment		Implementation Mileston	es		
No.	Name of Standard	Standard	Adaptation Required?	Description of Changes Required	Legal Barrier Identified?	Please indicate the expected date of completion of the	ne follo	owing activities:	
						M13: Standard implemented by 20/11/2023		□ DD-MM-YYYY	×
	before the reversal is CA payment sufficient	r shall send a reversal announcement processed to allow the recipient of the t time to pre-fund the reversal of the the reversal takes place.							
	Processing of	To process payment in currencies				Analysis and Communication	Yes	No	n/a
	foreign currency CA payments	not eligible in the settlement system, the CSD must instruct the				M1: Analysis started by 30/06/2020		□ DD-MM-YYYY	
		cash correspondent to debit the account of the paying agent and to				M2: Initial communication by 01/03/2021		□ DD-MM-YYYY	\boxtimes
		pay the funds to an account of the				M3: Analysis completed by 31/07/2021		□ DD-MM-YYYY	
		security holder. The CSD must send the corporate action				M4: Documentation completed by 31/12/2021		□ DD-MM-YYYY	
		confirmation to the security holder only upon receipt of the				M5: Detailed external communication by 31/12/2021		□ DD-MM-YYYY	
		confirmation from the cash				Internal Adaptation	Yes	No	n/a
4.4		correspondent that the cash has been transferred successfully.	landa ar ente d			M6: Adaptation started by 01/01/2022		□ DD-MM-YYYY	
14		been dansiered successiany.	Implemented			M7: Adaptation completed by 30/06/2022		□ DD-MM-YYYY	\boxtimes
						M8: Internal testing started by 01/07/2022		□ DD-MM-YYYY	
						M9: Internal testing complete by 02/12/2022		□ DD-MM-YYYY	
						Testing and Implementation	Yes	No	n/a
						M10: External testing started by 05/12/2022		□ DD-MM-YYYY	
						M11: Final external communication by 01/04/2023		□ DD-MM-YYYY	
						M12: External testing completed by 13/10/2023		□ DD-MM-YYYY	
						M13: Standard implemented by 20/11/2023		□ DD-MM-YYYY	
	currency not eligible i	urities paying cash proceeds in a in the settlement system, the CSD a process to handle payments in that							

	AMI-	SeCo Standard	Feasibility Assessment			Implementation Milestones				
No.	Name of Standard	Standard	Adaptation Required?	Description of Changes Required	Legal Barrier Identified?	Please indicate the expected date of completion of the	ne follo	owing activities:		
	ISO 20022	Account Servicers shall have the				Analysis and Communication	Yes	No	n/a	
	messages for corporate actions	capability to support ISO 20022 messages for the processing of				M1: Analysis started by 30/06/2020		□ DD-MM-YYYY		
		corporate actions.				M2: Initial communication by 01/03/2021		□ DD-MM-YYYY		
						M3: Analysis completed by 31/07/2021		□ DD-MM-YYYY		
						M4: Documentation completed by 31/12/2021		□ DD-MM-YYYY		
						M5: Detailed external communication by 31/12/2021		□ DD-MM-YYYY		
						Internal Adaptation	Yes	No	n/a	
4.5						M6: Adaptation started by 01/01/2022		□ DD-MM-YYYY		
15						M7: Adaptation completed by 30/06/2022		□ DD-MM-YYYY		
						M8: Internal testing started by 01/07/2022		□ DD-MM-YYYY		
						M9: Internal testing complete by 02/12/2022		□ DD-MM-YYYY		
						Testing and Implementation	Yes	No	n/a	
						M10: External testing started by 05/12/2022		□ DD-MM-YYYY		
						M11: Final external communication by 01/04/2023		□ DD-MM-YYYY		
						M12: External testing completed by 13/10/2023		□ DD-MM-YYYY		
						M13: Standard implemented by 20/11/2023		□ DD-MM-YYYY		
	Message Name	Message Identifier								
	Corporate Action Notification	seev.031	Adaptation Required							
	Corporate Action Event Processing Status Advice	seev.032	Adaptation Required	ISO20022 will be implemented by ESES to						
	Corporate Action Instruction	seev.033	Adaptation Required	comply with CMH-TF standards						
	Corporate Action Instruction Status Advice	seev.034	Adaptation Required							
	Corporate Action Movement Preliminary Advice	seev.035	Adaptation Required							
	Corporate Action Movement Confirmation	seev.036	Adaptation Required	ISO20022 will be						
	Corporate Action Movement Reversal Advice	seev.037	Adaptation Required	implemented by ESES to comply with CMH-TF standards						
	Corporate Action Cancellation Advice	seev.039	Adaptation Required							
	Corporate Action Instruction Cancellation	seev.040	Adaptation Required							

AMI-SeCo Standard			Feasibility Assessment			Implementation Milestones
No.	Name of Standard	Standard	Adaptation Required?	Description of Changes Required	Legal Barrier Identified?	Please indicate the expected date of completion of the following activities:
	Request					
	Corporate Action Instruction Cancellation Request Status Advice	seev.041	Adaptation Required			
	Corporate Action Instruction Statement Report	seev.042	Adaptation Required			
	Corporate Action Movement Preliminary Advice Cancellation Advice	seev.044	Adaptation Required			
	Meeting Notification	seev.001	N/A	NA Not applicable to local bonds since meetings are not processed by the CSD. Implemented in the context of SRDII, except seev008.		
	Meeting Cancellation	seev.002	N/A			
	Meeting Entitlement Notification	seev.003	N/A			
	Meeting Instruction	seev.004	N/A			
	Meeting Instruction Cancellation Request	seev.005	N/A			
	Meeting Instruction Status	seev.006	N/A			
	Meeting Vote Execution Confirmation	seev.007	N/A			
	Meeting Result Dissemination	seev.008	N/A			