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T24 – Induction training “Securities”

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General remark

PLEASE NOTE:

- The screenshots in this manual have been taken from the T24 model bank. This is the initial set up of T24.
- If your T24 system is already customized than the screens and menus in T24 may look different.
- The basic functionality explained in the manual will be anyway the same as in your T24 system.

01	**Learning objectives**
02	Basics of securities module
03	Prerequisites for trading
04	Process 1: Performing directly a trade
05	Process 2: Orders inclusive trade generation
06	Process 3: Settlement
07	Process 4: Enquiries and COB reports

Learning objectives

Objectives

- To learn the basics of the securities module
- Creation of direct trades
- Process from placing an order until the authorization of the resulting trade
- Settlement of trades
- Enquiries and COB reports

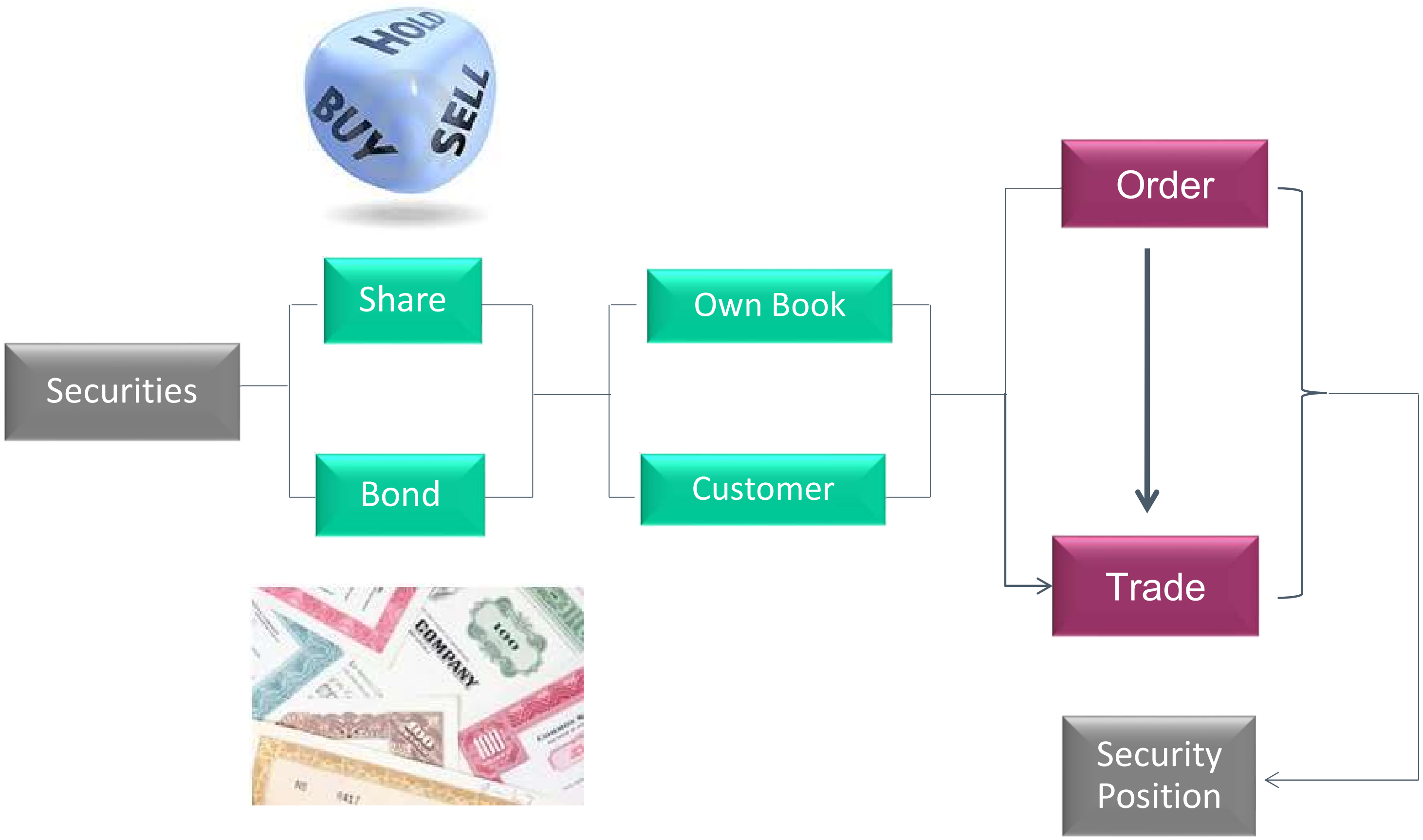

AGENDA

T24 securities - basics

The securities module supports:

- Multiple customers to buy or sell the same Security in one trade
  - Mix of own book and customer also possible
- Multiple Brokers
- Multiple prices by Brokers
- Multiple executions
- Maintenance of portfolio holdings
- Direct capture of trade without going through the order stage

T24 securities - product overview



T24 securities - product overview

- Orders processing and automatic generation of the trades
- Trades can be also directly done without underlying orders
- Own book orders and trades can be handled too

Either order processing with generation of the trades

Order Placement
SEC.OPEN.ORDER table

↓

Execution of order
SC.EXE.SEC.ORDERS table

↓

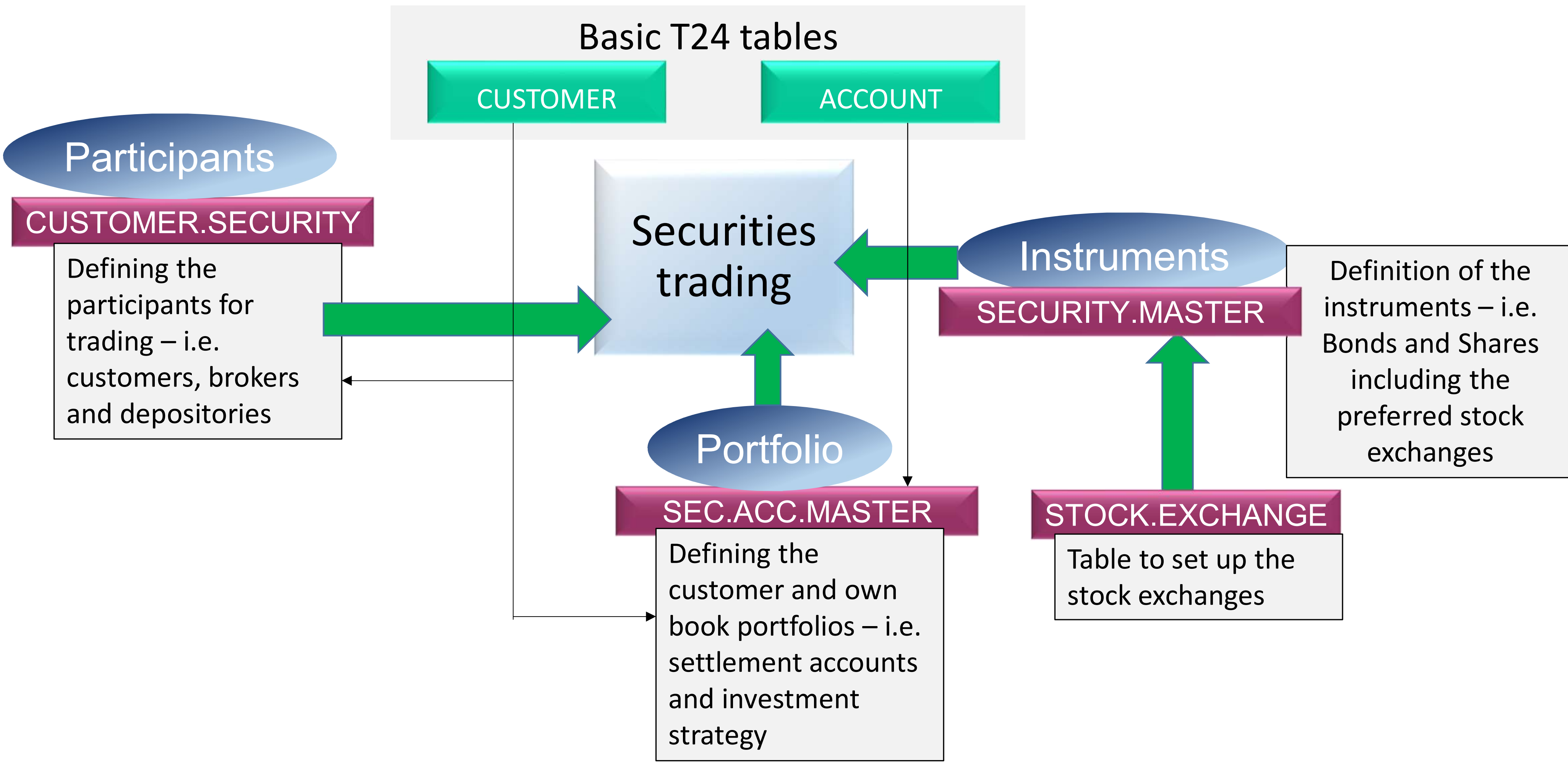
Completion of trade
SEC.TRADE table

Or direct input of the trades

Direct input of trade
SEC.TRADE


AGENDA

Prerequisites of trading - overview



Prerequisites of trading – stock exchanges

Stock exchanges are created in the STOCK.EXCHANGE table

- Here the rule for defaulting of the value dates in trades is set up
- Charges for the stock exchange may be also defined.

  Please note: This is today only very rarely required
- For each security the preferred stock exchange for trades is specified – see the next slides

For the **Luxembourg** stock exchange it is defaulted, that the value date will be ***two working days later*** then the trade date.

If i.e. a trade is inputted at the 22.02.2022, the trade date will be defaulted to the 22.02.2022 and the *value date* to the **24.02.2022**

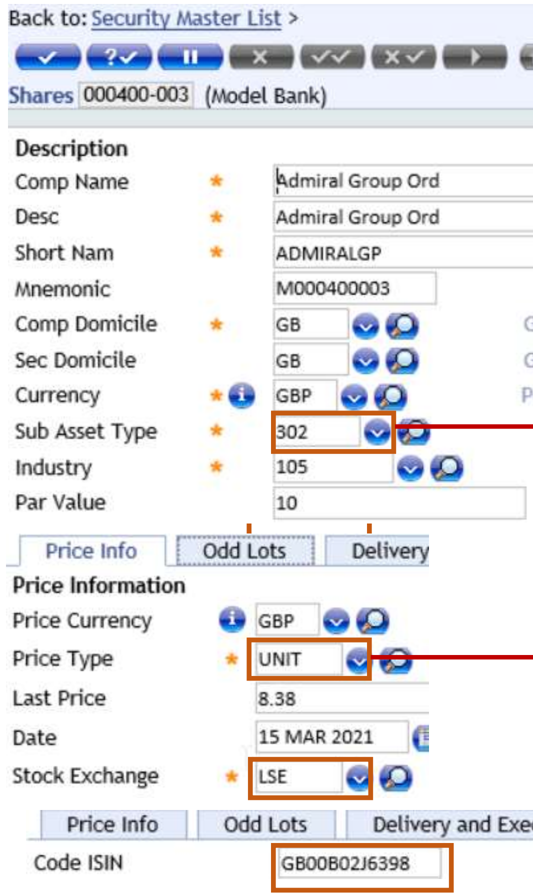
The defaulted values can be manually changed in the trade

Prerequisites of trading – securities

Securities are created in the SECURITY.MASTER table

- Here all information are stored, which are needed for performing the trades and maintaining the position.
- Information are i.e. the preferred stock exchange, trade currency, price type and the last traded price
- For bonds also the interest rate, issue- and maturity date and the days for the coupon payments (if any) are stored
- On this slide an example for a share is shown and on the next slide an example for a bond
- **Please note:** Normally the SECURITY.MASTER records don't need to be created manually. They get automatically via interface – i.e. via "Reuters"

SECURITY.MASTER record for the share "Admiral Group Ord"



Sub Asset Type = "**302**" (Ordinary shares)

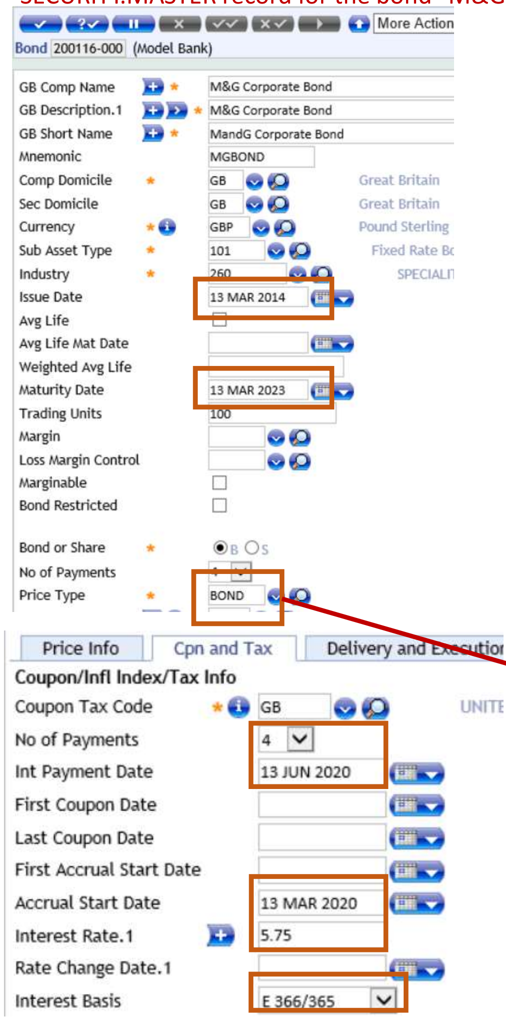
- Each sub asset type is linked to an asset type
- The (sub)asset types are basis for most charge calculations and very important for structuring the positions

Price type "**UNIT**": Gross amount of a trade = Nominal * price

Each security must have an ISIN number, otherwise no SWIFT messages can be sent

Prerequisites of trading – securities

SECURITY.MASTER record for the bond "M&G Corporate Bond"



Specific information for **bonds** in the SECURITY.MASTER table

For the bonds additionally all required information concerning the coupon payments and the maturity are displayed in the following fields:

"**Issue Date**", "**Maturity Date**", "**No of Payments**" (per year), "**Int Payment Date**" (next interest payment after the system date), "**Accrual Start Date**" (for the current coupon payment period), "**Interest Rate**", "**Interest Basis**" and "**Redem Price**" (not shown in the screenshots)

➡ Because of this information T24 generates automatically the records for the coupon payment- and the final maturity-events (table DIARY)

Because of the values in the fields mentioned at the left T24 knows exactly the life cycle of the bond:

- Issue date: **13.03.2014**
- First coupon payment date: **13.06.2014**
- Second coupon payment date: **13.09.2014**
- Second last coupon payment date: **13.12.2022**
- Maturity date (redemption + last coupon payment): **13.03.2023**
- Interest rate: **5.75% p.a**

Price type "**Bond**": Gross amount of a trade = (Nominal * price) / 100

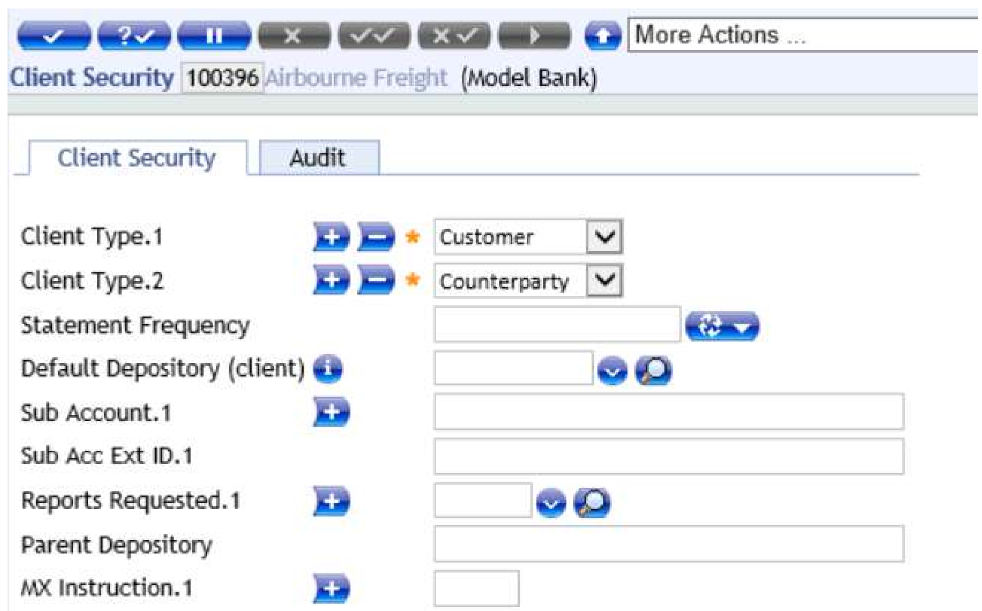
Prerequisites of trading – enabling the parties for trading

The parties for securities trading must be enabled in the CUSTOMER.SECURITY table

- For each party (CUSTOMER record) it's role must be specified.
- A party can have multiple roles
- The Id is the Id of the CUSTOMER record
- Most important roles:
  - "**Customer**": Each deal must be done for a customer – either a *real customer* or the *customer for ourselves* for own book trading

    Please note: Only for the role "**Customer**" portfolios *must* be created. For no other role portfolios are allowed
  - "**Depository**": The custodian, on which the securities are held
  - "**Broker**": The broker for the trade. He must be specified at the secondary side for the trade => also the roles "**Client**" and "**Counterparty**" are allowed on the secondary side

CUSTOMER.SECURITY record for customer 100396



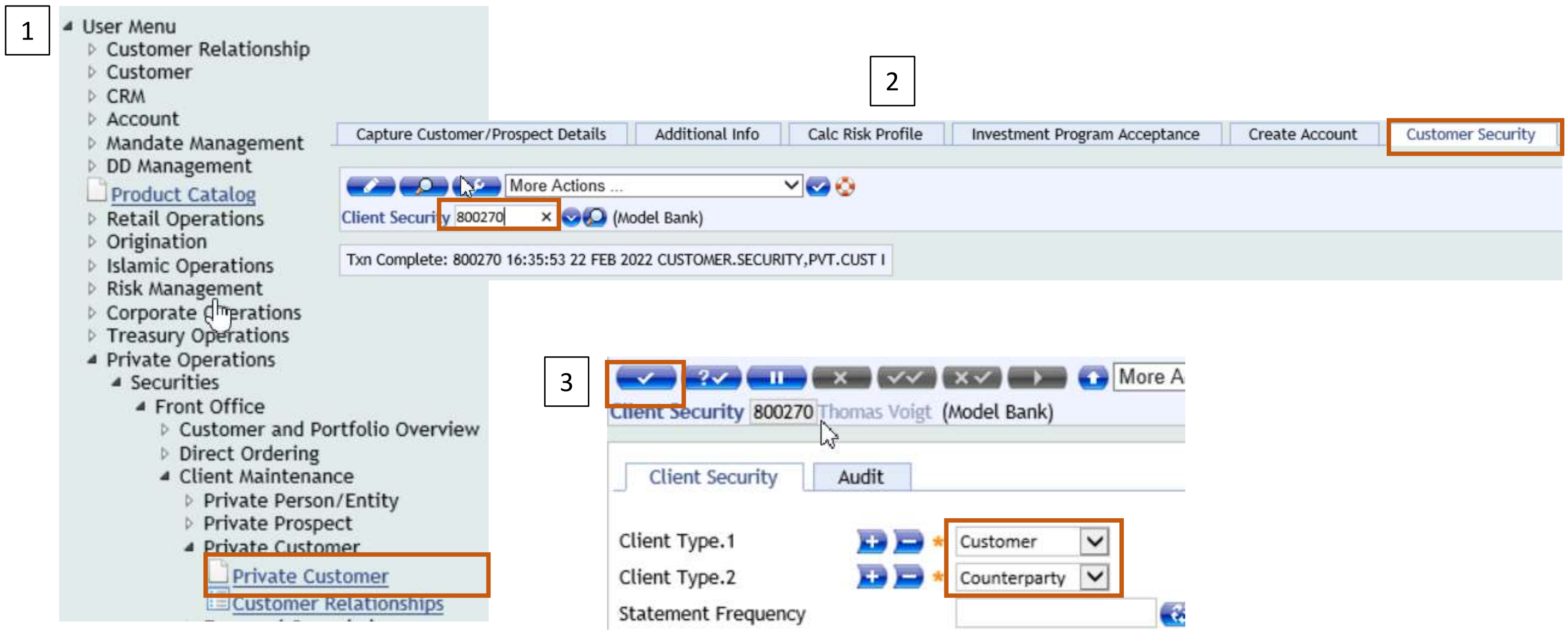
Workshop 1 “Create a CUSTOMER.SECURITY record for your customer”

Workshop

- Use menu item *User Menu > Private Operations > Securities > Front Office > Client Maintenance > Private Customer > Private Customer*
  - Choose in the now opened screen the tab “*Customer Security*”
  - Specify the Id of your customer
  - Give him the roles “*Customer*” and “*Counterparty*”
  - Commit the record and accept the override messages coming from the “Document management” module. It is self authorizing

Workshop 1 - solution

Workshop



Prerequisites of trading – creation of a portfolio

Portfolios are created in the SEC.ACC.MASTER table

- **Please note:** For every customer who will trade in securities a portfolio must be created. A customer can have more then one portfolio => the portfolio Id is **<Customer Id>-<3 digit sequence number>**
- Also for the trades on behalf of our bank an *own book* portfolio must be created => a CUSTOMER record for our bank is mandatory.
- Own book portfolios have much more functionality than customer portfolios – they are created at a different screen
- Some important fields for customer portfolios:
  - "**Ref Currency**": Currency used for reports and advices
  - "**Val Currency**": Currency used for valuations of portfolios
  - "**Account No**": Settlement account for the trades. If more then one account is owned by the customer, more than one settlement account can be specified per currency

SEC.ACC.MASTER record for customer 100329

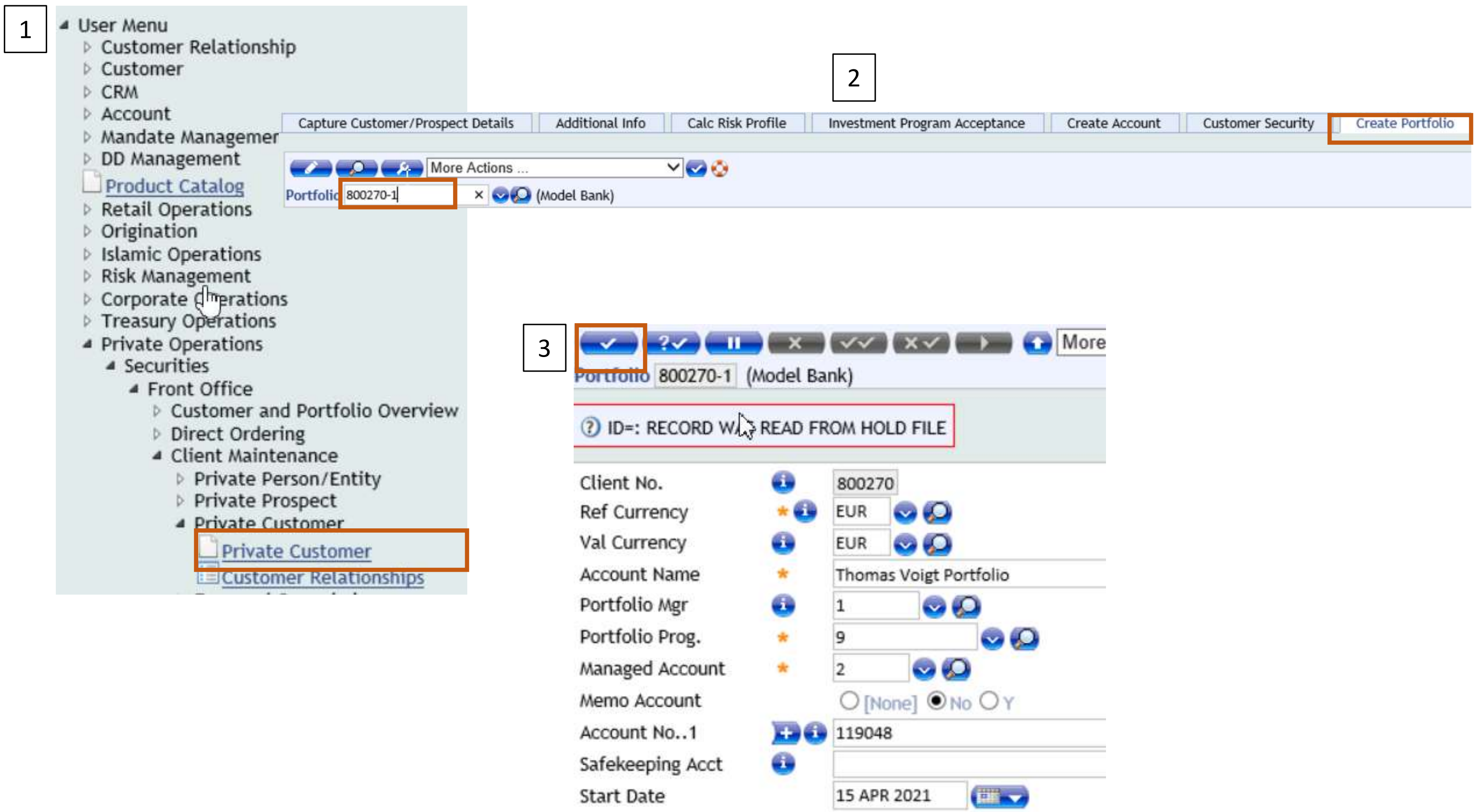
Workshop 2 “Create a portfolio for your customer”

Workshop

- Use menu item *User Menu > Private Operations > Securities > Front Office > Client Maintenance > Private Customer > Private Customer*
  - Choose in the now opened screen the tab “*Create Portfolio*”
  - It shall be the first portfolio of the customer
  - Fill out all mandatory fields
  - Attach as settlement account an account you have created for your customer in previous training sessions. If you don’t have, ask your trainer to create one
  - Commit the record and accept the override messages – also those coming from the “Document management” module. It is self authorizing

Workshop 2 - solution

Workshop



01 Learning objectives

02 Basics of securities module

03 Prerequisites for trading

04 Process 1: Performing directly a trade

05 Process 2: Orders inclusive trade generation

06 Process 3: Settlement

07 Process 4: Enquiries and COB reports

Perform directly a trade

Direct input of a trade skipping the order processing

- A lot of banks don't use the order part of T24 from the securities module. So they do input directly the trades
- Trades at stock exchanges are done in the SEC.TRADE table - this is the table explained in this chapter.
- Off market trades are done in the SECURITY.TRANSFER table
- One side is our customer- or own book-portfolio, the other side is the broker
- At lot of information will be defaulted in the trades from the tables mentioned in the last chapter

Perform directly a trade – trade details

- **Mandatory Input in the trade (SEC.TRADE table) can be classified into 4 sections**
  - Security details, customer details, broker details and settlement details
    - The settlement details will be explained in chapter 6

- **Security details – defaulted from the SECURITY.MASTER**
  - Security to be bought or sold
  - Details defaulted, when the security is specified
    - Depository (can be defaulted also from a lot of other tables)
    - Stock Exchange
    - Trade currency
    - Interest details for bonds

Perform directly a trade – trade details

Customer details – defaulted from the portfolio (SEC.ACC.MASTER)

Some other details are mentioned here too

- **Transaction type** – Value “BUY” or “SEL”
- **Portfolio**
  - First portfolio defaulted if left blank in the trade. If another portfolio shall be used, it must be specified manually
  - Based on the chosen portfolio the settlement account get’s defaulted based on Portfolio
- **Nominal**
- **Price**
  - If the last market price for the security is stored, it will be defaulted from the SECURITY.MASTER. The price can be amended in the trade
  - If not, the price needs to be specified manually for the customer- and the broker-side
- The trade date will be defaulted to “*Today*”, the value date of the trade will be defaulted from the STOCK.EXCHANGE record, which is attached to the SECURITY.MASTER
- The **customer charges** will be calculated based on the charge parametrization (multiple tables)

Perform directly a trade – trade details

Broker details – must be set up in the CUSTOMER.SECURITY table

- Multiple Brokers can be specified in a deal, if the trade was not executed in one step

  Please note: The broker can be of the type "**Broker**" (normal choice) or "*Counterparty*" or "*Client*".

- **Transaction type** – the *opposite type* as for the customer ("BUY" or "SELL")
- **Nominal**
- **Price**

  In case of multiple executions multiple prices can be indicated for different quantities
- The **nostro account** of the broker get's defaulted from the NOSTRO.ACCOUNT record for the respective trade currency. The NOSTRO.ACCOUNT table contains the settlement instructions for nostro account for the whole T24 based on the currency and module
- The **brokerage** will be calculated based on the charge parametrization (multiple tables)

Important: The totals of Buy and Sell quantity **must match**

Perform directly a trade – SEC.TRADE

Securities section in the trade

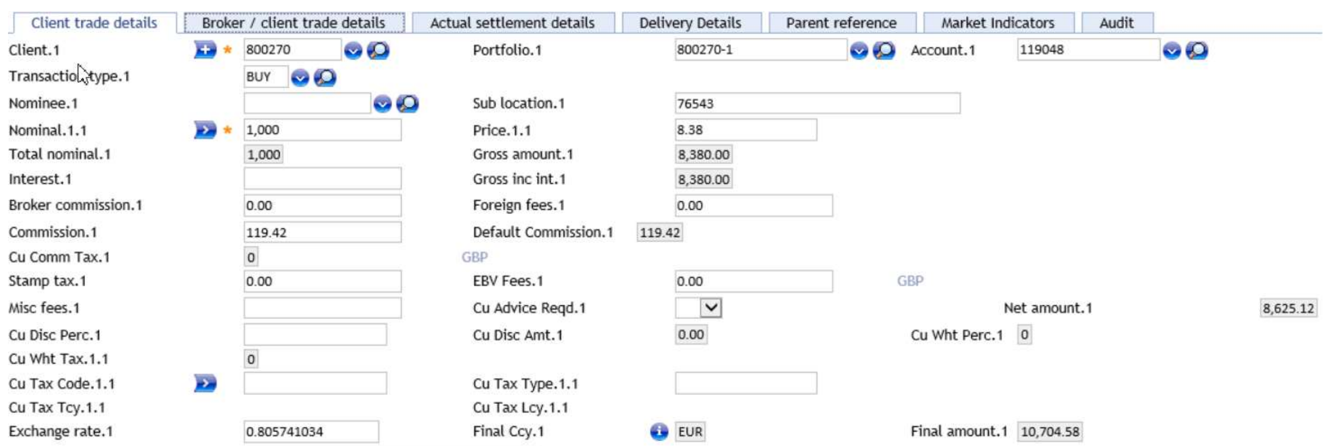
- From the chosen security the stock exchange and the trade currency are defaulted.
- The trade date is defaulted to "*Today*", the value date is defaulted from the rule set in the EXCHANGE.MASTER record of the stock exchange
- If the trade would have been for a bond, also all interest details would get defaulted, when all mandatory fields in the trade are specified
- Most of the information can be amended

Perform directly a trade – SEC.TRADE

Customer section in the trade

- The customer buys 1000 "**AdmiralGB**" shares at a price of 8.38 GBP
- From the chosen customer the first portfolio and the settlement account will be defaulted. Here the settlement account is in EUR, although the trade is in GBP => T24 will calculate the settlement amounts in GBP and EUR

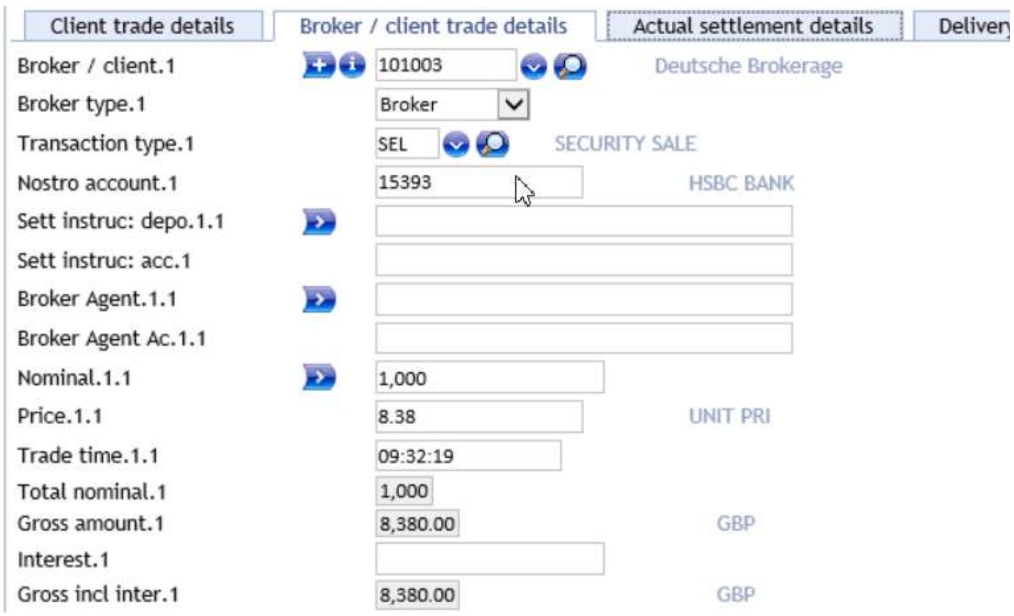
  If required, another portfolio of the customer may be specified
- The customer charges are also automatically defaulted. In the case of a sale also the taxes would get automatically calculated
- If the trade would have been for a bond, also the accrued interest between the last coupon payment date and the value date would get calculated and defaulted. It would be added to the gross amount
- Most of the fields can be amended



Perform directly a trade – SEC.TRADE

Broker section in the trade

- The broker chosen must have in the CUSTOMER.SECURITY record the same “Broker Type” as chosen in the trade.
- Normally the broker type will be “**Broker**”, in exceptional cases is can be also “Counterparty” or “Client”
- The nominal specified here must be the equivalent of the nominal at the customer side
- The price is normally the same as for the customer side. It may only differ from the customers price, if the customer is not the own book
- The brokerage is also automatically calculated based on the parametrization. For this deal no brokerage is calculated
- The nostro account for the cash settlement for the broker would be fetched from the NOSTRO.ACCOUNT table
- Most of the fields can be amended



Workshop 3 “Perform a trade”

Workshop

- Use menu item *User Menu > Private Operations > Securities > Middle Office > Client Order Execution > Direct Sec Trade Input*
  - Do a trade for your customer and portfolio created in workshop 2
  - Purchase the bond with the Id 200116-000
  - Specify in the tab “*Client trade details*” in the field “*Client.1*” your customer
  - He shall buy a nominal of 100.000
  - Specify in the tab “*Broker / Client trade details*” in the field “*Broker client.1*” the broker with Id 100473. The *Broker Type*” shall be “Broker”
  - He shall sell a nominal of 100.000
  - Validate and watch the information defaulted
  - Commit the record and accept the override messages and note the Id of the created trade

Workshop 3 - solution

Workshop

1

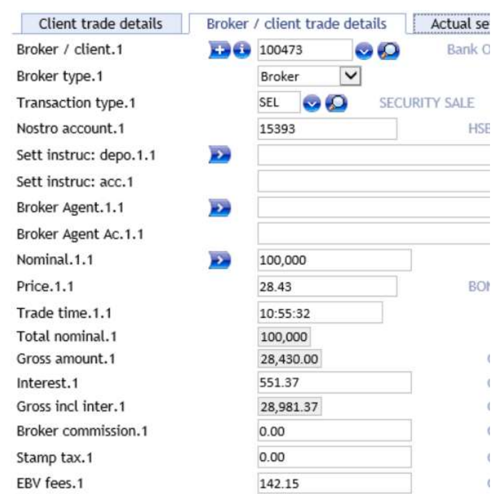
2 a – *security* details after final validation

Workshop 3 - solution

Workshop

2 b – *customer* details after final validation

2 c – *broker* details after final validation



Workshop 4 “Authorize the trade”

Workshop

- Use menu item *User Menu > Private Operations > Securities > Back Office > Securities Authorisation > Unauthorised Security Transactions*
  - Login with a different USER or ask your neighbour
  - On the first screen opened search for your trade in the tab “*Sec Trade*”
  - On the second screen opened use for your trade in the dropdown at the left the option “*Authorise*”
  - Authorize the trade

Workshop 4 - solution

Workshop

1

List of Unauthorised Sec Trades

Trans Reference	Security	Client	Portfolio Id	Txn	Currency	Nominal	Price	Value Date	Trade date	
SCTRSC21105SNFM6	200116-000	800270	800270-1	BUY	GBP	100000	28.43	19 APR 2021	20210415	Authorise

Workshop 4 - solution

Workshop

4

Perform directly a trade – accounting entries and messages

Like for any other module, on authorization of the trade the accounting entries and the messages are generated automatically

Accounting entries

- Because for this trade it was opted for “actual settlement”, the trade was not directly settled.
- So the cash is transferred to internal cash accounts
- When the trade get’s settled later, T24 will reverse the entries on the internal cash accounts and credit/debit now the customer- and broker-account. In addition it will be credited/ debited our “Profit and loss” categories with the charges we received from the customer / paid to the broker
- More about the settlement in chapter 6

Messages

- The following messages are generated on authorization of our trade:
  - ✓ Print advice for the customer
  - ✓ SWIFT message or print advice for the broker
  - ✓ SWIFT message to the depository

Workshop 5 “Checking the accounting entries”

Workshop

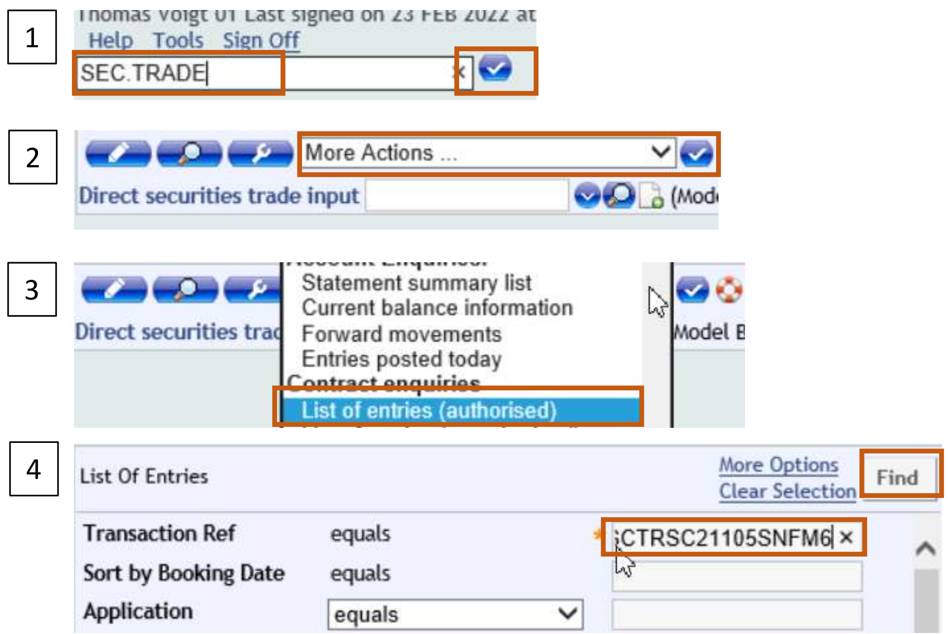
Please note: **The checking of the accounting entries could be done more easily from an enquiry. The enquiries are explained in chapter 7**

Go to command line and start the table *SEC.TRADE* for checking the accounting entries generated for your deal in workshop 3

- **In now opened screen click at the “*More Actions….*” box displayed on the right. Choose there the action “*List of entries (authorized)*”**
- **In the now opened screen search for your trade via the trade Id**
- **Now many accounting entries will be displayed. They are explained on high level in the second solution slide**

Workshop 5 - solution

Workshop



Workshop 5 - solution

Workshop

Accounting entries – only internal accounts are credited and debited

- The entries, where the account Id contains **14196** are the suspense entries for the customer
- The entries, where the account Id contains **14197** are the suspense entries for the broker
- The entries, where the account Id contains **14198** are the suspense entries for the charges and taxes
- The **other entries** are for the position accounting, because the trade currency and currency of the settlement account differ

5

Transaction Entry
Transaction Ref : SCTRSC21105SNFM6

Date	Account	Customer	Company Code	Value Date	Processing Date	Currency	FCY Amount	LCY Amount
15 APR 2021	USDGBP1401600010001		BNK	15 APR 2021	15 APR 2021	USD	0	44,208.45
15 APR 2021	USDEUR1401600010001		BNK	15 APR 2021	15 APR 2021	USD	0	-44,208.45
15 APR 2021	GBPUSD1401600010001		BNK	15 APR 2021	15 APR 2021	GBP	-30,431.92	-44,208.45
15 APR 2021	EURUSD1401600010001		BNK	15 APR 2021	15 APR 2021	EUR	37,768.86	44,208.45
15 APR 2021	GBP1419800010001	800270	BNK	19 APR 2021	15 APR 2021	GBP	334.30	458.89
15 APR 2021	GBP1419800010001	800270	BNK	19 APR 2021	15 APR 2021	GBP	1,116.25	1,532.28
15 APR 2021	GBP1419700010001	100473	BNK	19 APR 2021	15 APR 2021	GBP	29,123.52	39,977.86
15 APR 2021	GBP1418500010001		BNK	19 APR 2021	15 APR 2021	GBP	-30,431.92	-41,773.90
15 APR 2021	GBP1418500010001		BNK	19 APR 2021	15 APR 2021	GBP	30,431.92	44,208.45
15 APR 2021	GBP1419800010001	100473	BNK	19 APR 2021	15 APR 2021	GBP	-142.15	-195.13
15 APR 2021	EUR1419600010001	800270	BNK	19 APR 2021	15 APR 2021	EUR	-37,768.86	-44,208.45

Workshop 6 “Checking the messages”

Workshop

Please note: **The checking of the messages could be done more easily from an enquiry. The enquiries are explained in chapter 7**

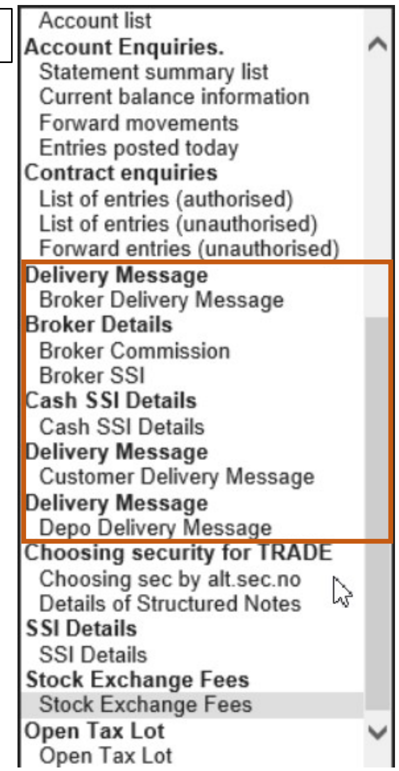
Go to command line and start the table *SEC.TRADE* for checking the messages generated for your deal in workshop 3

- **In now opened screen you the “*More Actions….*” box displayed on the right. Choose there the actions in the section “*Delivery Message*”**
- **View the messages for your customer, the broker and the depository**

Workshop 6 - solution

Workshop

3



1

2

Workshop 6 - solution

Workshop

SWIFT message for the customer – should be normally a PRINT message

4 a

```
{1:F01DEMOGBPXAXXX.SN...ISN.}{2:I515XXXXXXXXXXXXN}{3:{108:xxxxx}}{4:
:16R/Start of Block                          : GENL
:20C/Sender's Reference                      : :SEME//SCTRSC21105SNFM6
:23G/Message Function                        : NEWM
:22F/Trade Type Indicator                    : :TRTR//TRAD
:16R/Start of Block                          : LINK
:20C/Sender's Reference                      : :RELA//SCTRSC21105SNFM6
:16S/End of Block                            : LINK
:16S/End of Block                            : GENL
:16R/Start of Block                          : CONFDET
:98A/Trade Date/Time                         : :TRAD//20210415
:98A/Trade Date/Time                         : :SETT//20210419
:90A/Deal Price                              : :DEAL//PRCT/28,43
:99A/Days Accrued                            : :DAAC//035
:94B/Place of Trade                          : :TRAD//EXCHXLON
:22H/Buy/Sell Indicator                      : :BUSE//BUYI
:22H/Buy/Sell Indicator                      : :PAYM//APMT
:16R/Start of Block                          : CONFPRTY
:95P/Party                                   : :INVE//DEMOGBPX
:16S/End of Block                            : CONFPRTY
:36B/Instrument Quantity                     : :CONF//FAMT/100000,
:35B/IDENT OF SECURITIES                     : ISIN GB0031285785
:16S/End of Block                            : CONFDET
:16R/Start of Block                          : SETDET
:22F/Trade Type Indicator                    : :SETR//TRAD
:22F/Trade Type Indicator                    : :STCO//UNEX
:16R/Start of Block                          : AMT
:19A/Settlement Amount                       : :ACRU//GBP551,37
:98A/Trade Date/Time                         : :VALU//20210419
:16S/End of Block                            : AMT
:16R/Start of Block                          : AMT
:19A/Settlement Amount                       : :CHAR//GBP1116,25
:16S/End of Block                            : AMT
:16R/Start of Block                          : AMT
:19A/Settlement Amount                       : :WITH//GBP0,
:16S/End of Block                            : AMT
:16R/Start of Block                          : AMT
:19A/Settlement Amount                       : :SETT//GBP30431,92
:19A/Settlement Amount                       : :RESU//EUR37768,86
:92B/Exchange Rate                           : :EXCH//GBP/EUR/0.805741034
:16S/End of Block                            : AMT
:16S/End of Block                            : SETDET
                                               -}
```

Workshop 6 - solution

Workshop

SWIFT message for the depository

4 b

```
{1:F01DEMOGBPXAXXX.SN...ISN.}{2:I541BARCGB22XXXXN}{3:{108:xxxxx}}{4:
:16R/Start of Block                       : GENL
:20C/Sender's Reference                   : :SEME//SCTRSC21105SNFM6
:23G/Message Function                     : NEWM
:16S/End of Block                         : GENL
:16R/Start of Block                       : TRADDET
:94B/Place of Trade                       : :TRAD//EXCH/XLON
:98A/Trade Date/Time                      : :SETT//20210419
:98A/Trade Date/Time                      : :TRAD//20210415
:90A/Deal Price                           : :DEAL//PRCT/28,43
:99A/Days Accrued                         : :DAAC//035
:35B/IDENT OF SECURITIES                  : ISIN GB0031285785
                                            M&G CORPORATE BOND
:16S/End of Block                         : TRADDET
:16R/Start of Block                       : FIAC
:36B/Instrument Quantity                  : :SETT//FAMT/100000,
:97A/Safekeeping Account                  : :SAFE//DEMOGBPXA
:16S/End of Block                         : FIAC
:16R/Start of Block                       : SETDET
:22F/Trade Type Indicator                 : :SETR//TRAD
:16R/Start of Block                       : SETPRTY
:95P/Party                                : :SELL//BOTKJPJT
:16S/End of Block                         : SETPRTY
:16R/Start of Block                       : AMT
:19A/Settlement Amount                    : :SETT//GBP29123,52
:16S/End of Block                         : AMT
:16R/Start of Block                       : AMT
:19A/Settlement Amount                    : :ACRU//GBP551,37
:16S/End of Block                         : AMT
:16R/Start of Block                       : AMT
:19A/Settlement Amount                    : :DEAL//GBP28430,00
:16S/End of Block                         : AMT
:16S/End of Block                         : SETDET
                                            -}
```

Workshop 6 - solution

Workshop

SWIFT message for the broker – could be also a PRINT message

4 c

```
{1:F01DEMOGBPXAXXX.SN...ISN.}{2:I518BOTKJPJTXXXXN}{3:{108:xxxxx}}{4:
:16R/Start of Block                    : GENL
:20C/Sender's Reference                : :SEME//SCTRSC21105SNFM6
:23G/Message Function                  : NEWM
:22F/Trade Type Indicator              : :TRTR//TRAD
:16R/Start of Block                    : LINK
:20C/Sender's Reference                : :RELA//SCTRSC21105SNFM6
:16S/End of Block                      : LINK
:16S/End of Block                      : GENL
:16R/Start of Block                    : CONFDET
:98A/Trade Date/Time                   : :TRAD//20210415
:98A/Trade Date/Time                   : :SETT//20210419
:90A/Deal Price                        : :DEAL//PRCT/28,43
:99A/Days Accrued                      : :DAAC//035
:94B/Place of Trade                    : :TRAD//EXCH/XLON
:22H/Buy/Sell Indicator                : :BUSE//SELL
:22H/Buy/Sell Indicator                : :PAYM//APMT
:16R/Start of Block                    : CONFPRTY
:95P/Party                             : :INVE//DEMOGBPX
:16S/End of Block                      : CONFPRTY
:16R/Start of Block                    : CONFPRTY
:95P/Party                             : :SELL//BOTKJPJT
:16S/End of Block                      : CONFPRTY
:36B/Instrument Quantity               : :CONF//FAMT/100000,
:35B/IDENT OF SECURITIES               : ISIN GB0031285785
                                         MANDG CORPORATE BOND

:16S/End of Block                      : CONFDET
:16R/Start of Block                    : SETDET
:22F/Trade Type Indicator              : :SETR//TRAD
:22F/Trade Type Indicator              : :STCO//UNEX
:16R/Start of Block                    : AMT
:19A/Settlement Amount                 : :ACRU//GBP551,37
:98A/Trade Date/Time                   : :VALU//20210419
:16S/End of Block                      : AMT
:16R/Start of Block                    : AMT
:19A/Settlement Amount                 : :STEX//GBP142,15
:16S/End of Block                      : AMT
:16R/Start of Block                    : AMT
:19A/Settlement Amount                 : :SETT//GBP29123,52
:16S/End of Block                      : AMT
:16S/End of Block                      : SETDET
                                         -}
```


AGENDA

Orders, generation and authorization of the resulting trades

In the previous chapter it was explained, how direct trades work.

Now we focus on the process in T24, when banks use also the T24 order functionality. The process starts with the order placement of the customer and ends with the authorization of the resulting trade.

This process happens in three steps.

Please note: If the respective interfaces are available, the processing can be done automatically (Straight through processing)

Order Placement
SEC.OPEN.ORDER table

The three main types of orders in T24:

- Order with execution at best price (without limit)
- Limit order – this is the most common type so we will focus on such kind of orders
- Cash driven order - the nominal get's calculated because of the last price of the security

Execution of order
SC.EXE.SEC.ORDERS table

- When the order is executed by the broker at the respective stock exchange, the execution details need to be recorded – i.e. the execution price.
- Also partial executions are possible.
- When the execution details are authorized, T24 generates automatically the trade (SEC.TRADE record

Completion of trade
SEC.TRADE table

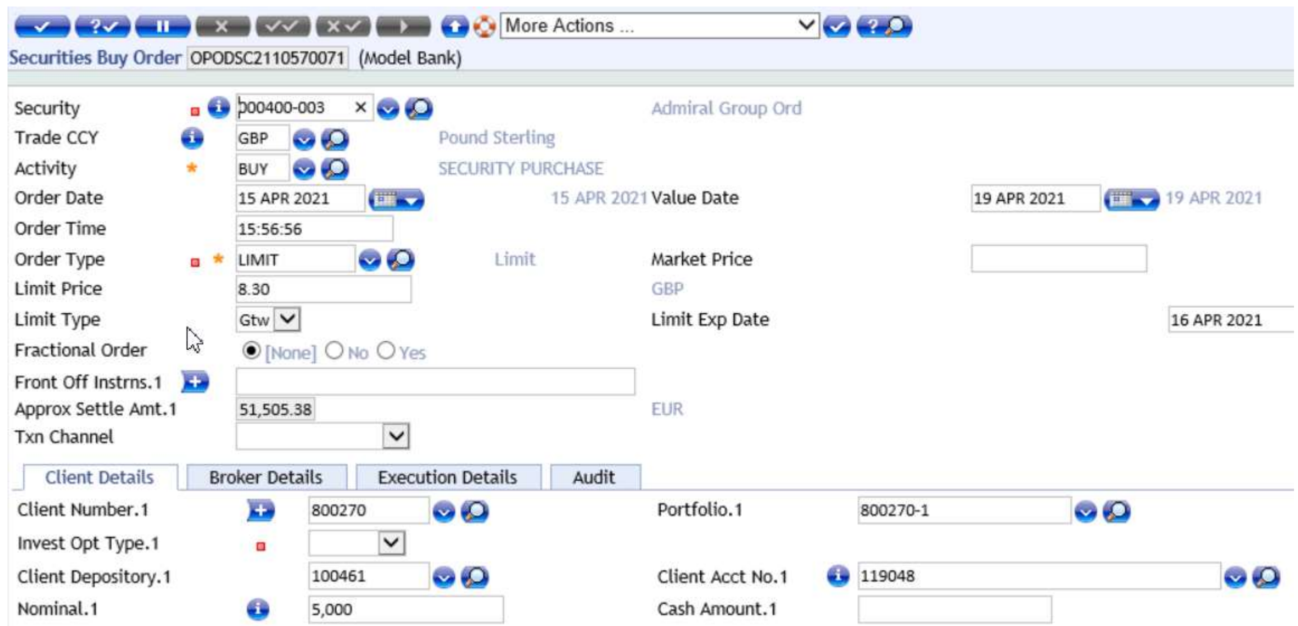
- The SEC.TRADE is generated in IHLD status and must be checked / amended first. After this the SEC.TRADE get's authorized.
- In the SEC.TRADE the Id of the underlying order is stored for reference purposes

Step 1: Order placement

We will focus on orders with a limit

The order shall only get executed, when the price is below the limit (buy orders) or above the limit (sell orders).

- Here is a purchase order from customer 8003270 for 5000 shares "Admiral Group Ord" placed.
- The order should get executed at a maximum price of **8.30 GBP**.
- If this is not possible, the order shall expire at the **end of this week** (field "Limit Type" = Gtw). The end of this week is the 16.04.2021
- Because it is a limit order, the "**Order Type**" *must be set to* "**LIMIT**"
- T24 defaults already now the portfolio and settlement account
- **Please note:** Because the order is just placed, *no broker details* can be specified at this stage manually



The status "*Transmitted*" in the field "**Deal Status**" takes care, that the order will be directly sent to the stock exchange for execution

Workshop 7 “Placing a limit order”

Workshop

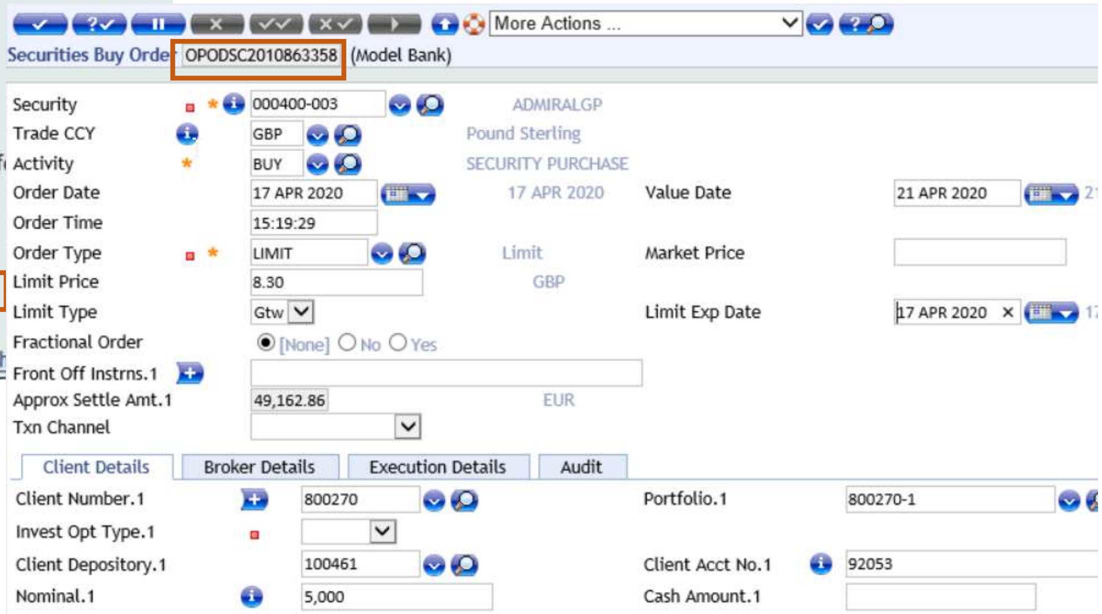
- Use menu item *User Menu > Private Operations > Securities > Front Office > Direct Ordering > Single Orders > Order Entry > Buy Order*
  - Place a buy order for your customer to buy 5.000 shares with the Id 000400-003
  - The limit shall be 8.30 GBP and shall expire at the end of this week
  - Commit the record and note the Order Id ➡The order get’s directly authorized and will be sent to the respective stock exchange for execution

Workshop 7 - solution

Workshop

1

2



Step 2: Order execution

The order is now ready for execution

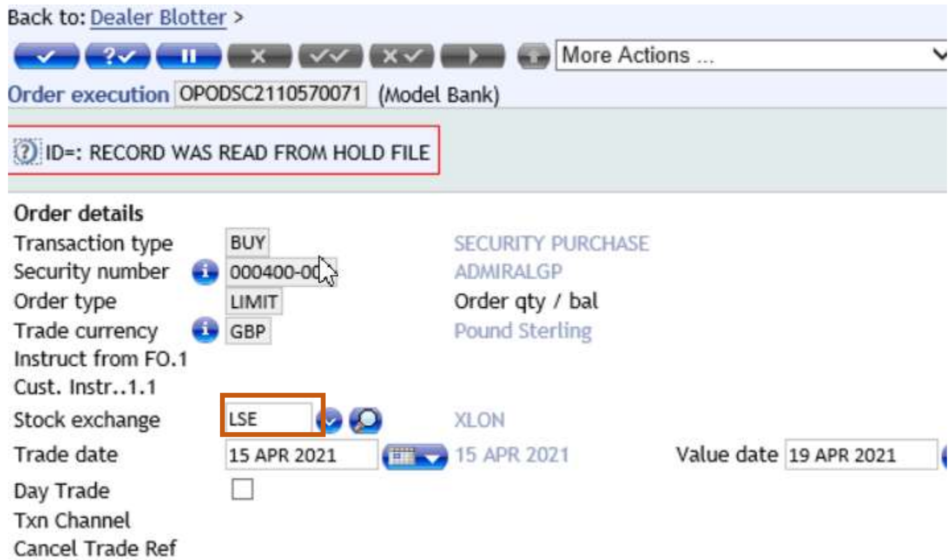
The following execution details are required

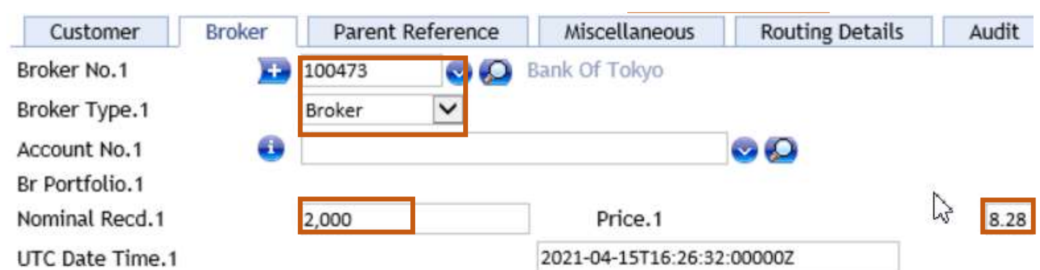
- **Stock exchange** and the **broker**, who executed the order
- **Execution price**

  Please note: If here a higher price than the limit would be specified, T24 will generate an override message
- **Executed nominal**

  Please note: Here only 2.000 of the original 5.000 nominal have been executed.
  The remaining 3.000 can executed later – but not later than the order expiry date

When the order is executed, directly the resulting SEC.TRADE will be generated





syncordis

Workshop 8 “Execution of the order”

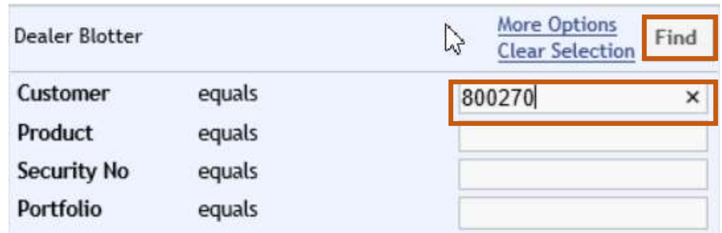
Workshop

- Use menu item *User Menu > Private Operations > Securities > Middle Office > Client Order Execution > Order execution > Dealer Blotter*
  - Execute the complete 5.000 shares from the order placed in workshop 7
  - The execution price shall be 8.28 GBP
  - The broker has the type “Broker” and the Id 100473
  - Commit the record and accept the override messages
  - The execution is directly authorized and the resulting SEC.TRADE in status IHLD is generated

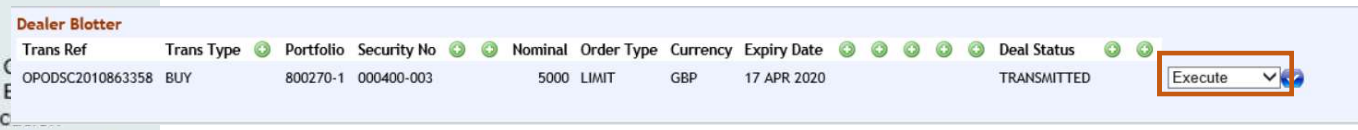
Workshop 8 - solution

Workshop

1



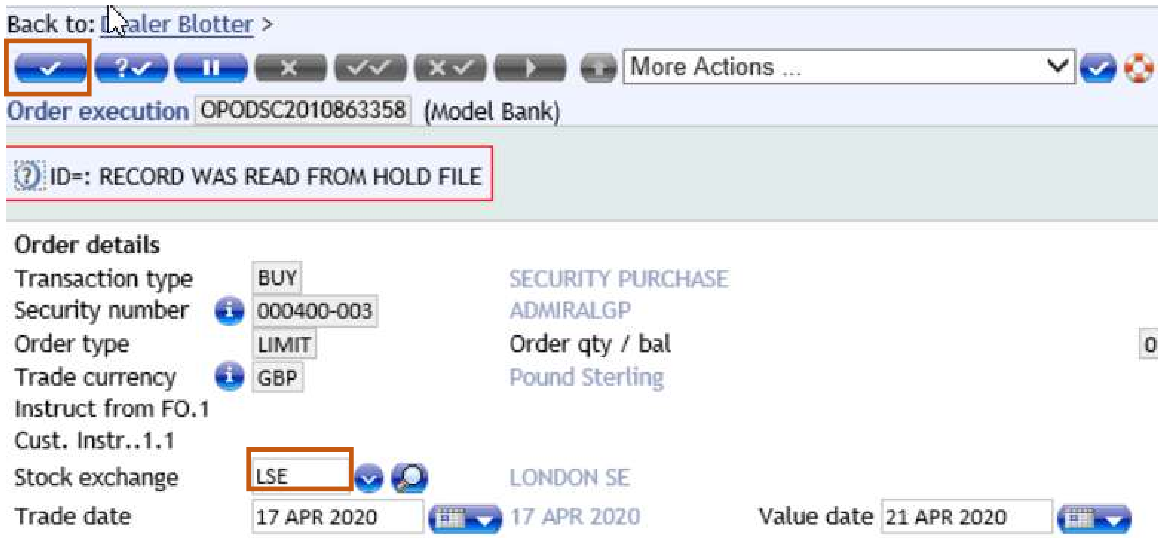
3



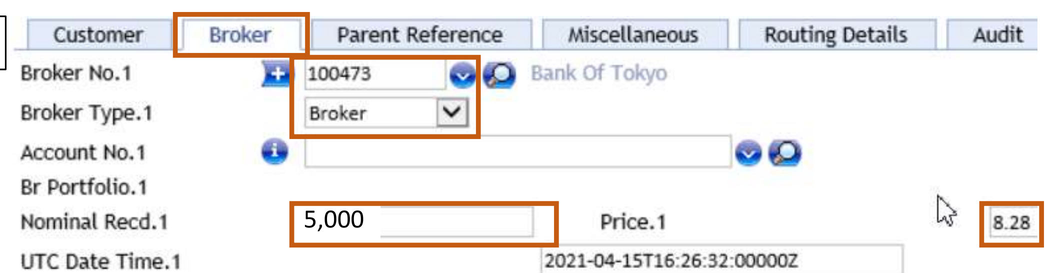
Workshop 8 - solution

Workshop

4



5



Step 3: Trade completion and authorization

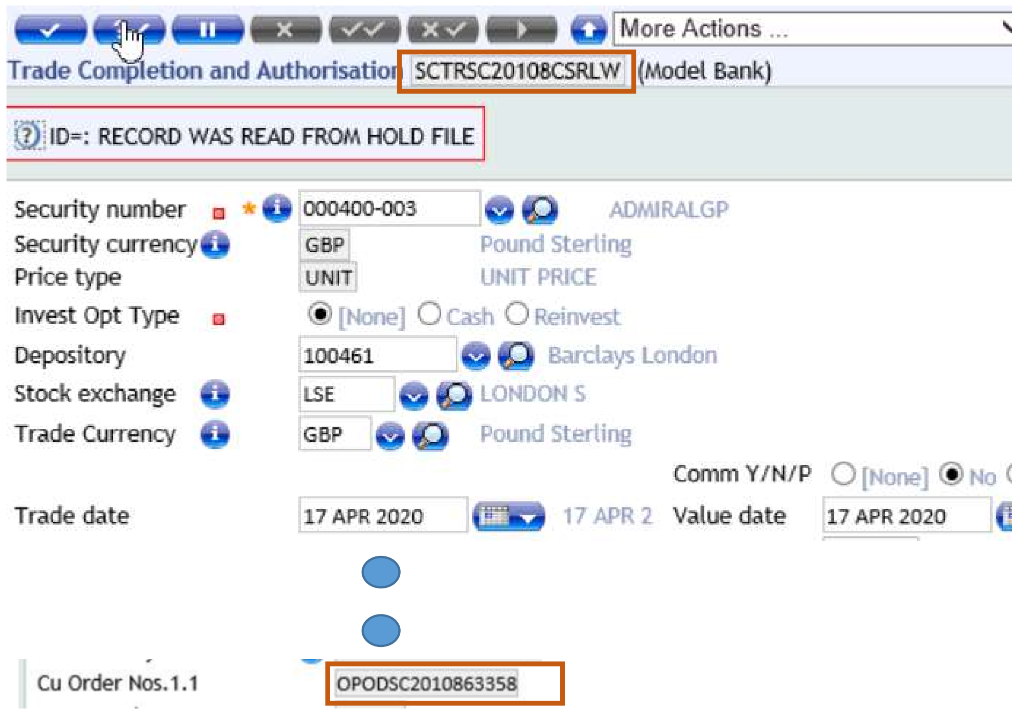
The trade for the order is now created in IHLD

It contains based on the parametrization and on the executed order all details as explained in chapter 4.

Additionally for reference purpose in the field "**Cu Order Nos**" (displayed only on table level) the Id of the original order.

The trade can now be checked and amended – if necessary.

After the commitment, the trade (SEC.TRADE) is authorized



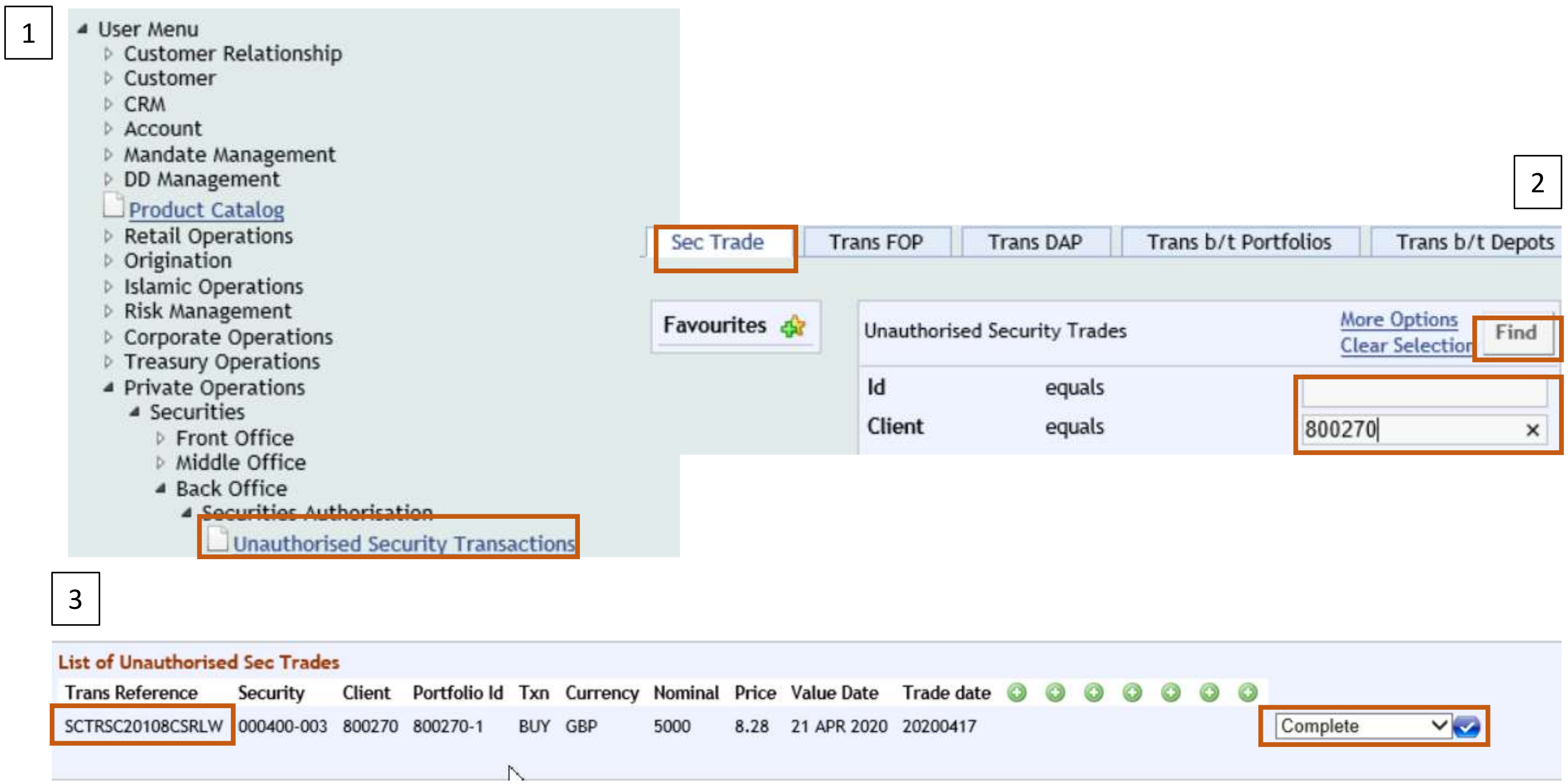
Workshop 9 “Authorization of the generated trade”

Workshop

- Use menu item *User Menu > Private Operations > Securities > Back Office > Securities Authorisation > Unauthorised Security Transactions*
  - Pick up the generated trade for your customer
  - For this: On the first screen search for your customer
  - On the second screen use the option “Complete” from the drawdown displayed at the right
  - In the SEC.TRADE change the value date to “Today” ➡ we need it for the next chapter for the settlement of trades
  - Authorize the trade

Workshop 9 - solution

Workshop



Workshop 9 - solution

Workshop

4


AGENDA

Settlement of trades

In T24 two types of settlement exist

Please note: Which type of settlement shall be used, can be parametrized on system level, CUSTOMER.SECURITY level and portfolio level

The two types are:

- **Contractual Settlement – Assumption: We trust our depository completely**
  - When a trade is authorized, the trade is considered *automatically as settled*
  - T24 raises accounting entries for the value / trade date directly for the involved accounts of the customer and broker as well as for the charges.
  - The positions are updated
- **Actual Settlement – Assumption: We don't trust the depository completely**
  - T24 requires *further processing* for the settlement after trade completion
  - Suspense entries on internal accounts are generated on trade authorization
  - On cash settlement confirmation,
    - The suspense entries are reversed and entries raised on customer and broker account
  - Positions are updated as unsettled till settlement of securities is confirmed by depository
  - The settlement will be done either automatically via the incoming settlement message of the depository or manually in the SC.SETTLEMENT table ➡ If manual, the settlement can't be done *before the value date* of the trade

Settlement of trades

Let's check now, how the different settlement instructions in the SEC.TRADES look like

- **Actual settlement**

- ➢ "**Hold cash**" and "**Hold stock**" are set to "*Yes*": ➡ No contractual settlement
- ➢ The **three fields below** contain values starting with "*1419*": ➡ The Id's of the internal account CATEGORYs, on which the cash will be booked after authorization of the trade
- ➢ "**Auto … settle**" set to "*No*": ➡ Neither for the customer nor for the broker side contractual settlement shall be done

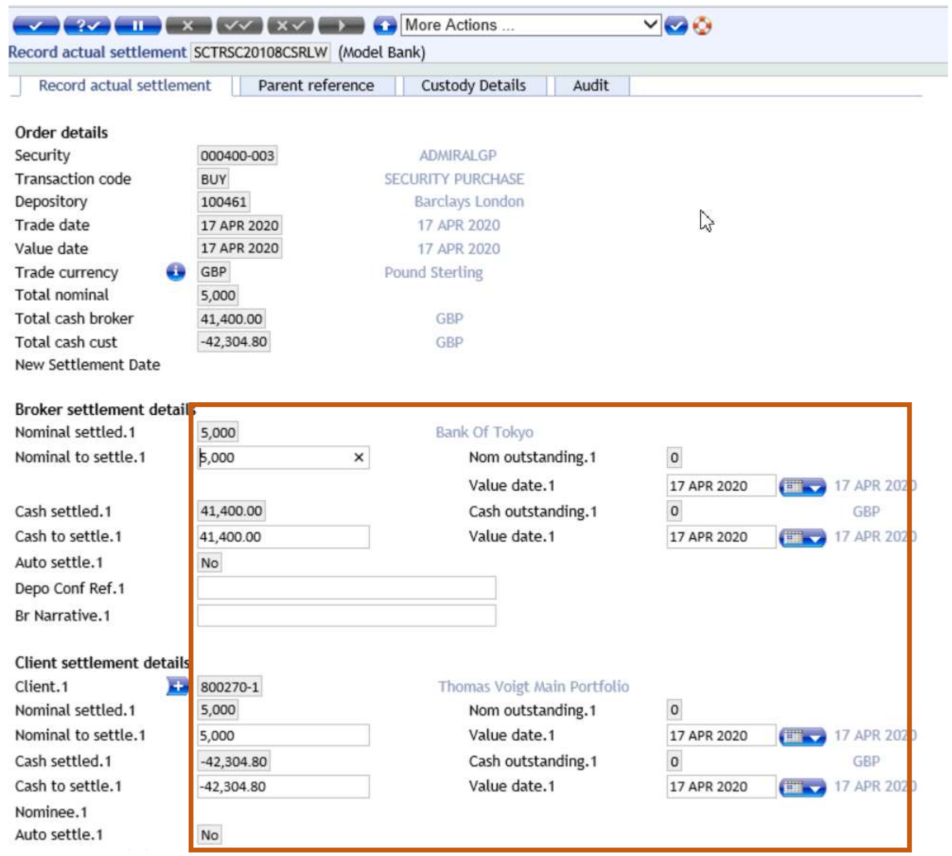
- **Contractual settlement**

- ➢ "**Hold cash**" and "**Hold stock**" are set to "*No*": ➡ Contractual settlement
- ➢ The **three fields below** contain no values: ➡ No internal suspense accounts are required for the trade
- ➢ "**Auto … settle**" set to "*Yes*": ➡ For the customer and for the broker side contractual settlement shall be done

Settlement of trades

In our trade in workshop 9 “*actual settlement*” was defaulted

- Because there is no interface to the depository in the model bank, our transaction needs to be *settled manually*.
- The trade can be settled *partially or complete*
- As you may notice in the screenshot on the right, the customer as well as the broker side needs to be settled for both cash and securities.
- When doing the settlement, T24 generates automatically the reversal entries for the internal accounts as well as the credit/debit entries for the customer/broker account and the entries for the charges
- The accounting entries after the settlement are displayed in the next slide
- **Please note:** The manual settlement can be performed *earliest on the value date* of the deal



Display of the accounting entries

- Now the *reversal entries* for the internal suspense accounts are generated.
- The *final entries* for the customer- and broker-account as well as for our “Profit and Loss” categories are generated
- The final entries are marked with a red box

Transaction Entry
Transaction Ref : SCTRSC20108CSRLW

Date	Account	Customer	Company Code	Value Date	Processing Date	Currency	FCY Amount	LCY Amount
17 APR 2020	USDGBP1401600010001		BNK	17 APR 2020	17 APR 2020	USD	0	-1,133.40
17 APR 2020	GBPUSD1401600010001		BNK	17 APR 2020	17 APR 2020	GBP	904.80	1,133.40
17 APR 2020	GBP1419800010001	800270	BNK	17 APR 2020	17 APR 2020	GBP	-464.00	-581.23
				APR 2020	17 APR 2020	GBP	-440.80	-552.17
				APR 2020	17 APR 2020	GBP	-41,400.00	-51,859.96
17 APR 2020	EUR1419600010001	800270	BNK	17 APR 2020	17 APR 2020	EUR	50,116.27	56,377.75
17 APR 2020	92053	800270	BNK	17 APR 2020	17 APR 2020	EUR	-50,116.27	-56,377.75
17 APR 2020	15393	100473	BNK	17 APR 2020	17 APR 2020	GBP	41,400.00	51,859.96
17 APR 2020	USDGBP1401600010001		BNK	17 APR 2020	17 APR 2020	USD	0	56,377.75
				APR 2020	17 APR 2020	USD	0	-56,377.75
				APR 2020	17 APR 2020	GBP	-42,304.80	-56,377.75
17 APR 2020	GBP1419800010001	800270	BNK	17 APR 2020	17 APR 2020	GBP	440.80	552.17
17 APR 2020	GBP1419800010001	800270	BNK	17 APR 2020	17 APR 2020	GBP	464.00	581.23
17 APR 2020	GBP1419700010001	100473	BNK	17 APR 2020	17 APR 2020	GBP	41,400.00	51,859.96
17 APR 202					17 APR 2020	GBP	-42,304.80	-52,993.36
17 APR 202					17 APR 2020	GBP	42,304.80	56,377.75
17 APR 2020	EURUSD1401600010001		BNK	17 APR 2020	17 APR 2020	EUR	50,116.27	56,377.75
17 APR 2020	EUR1419600010001	800270	BNK	17 APR 2020	17 APR 2020	EUR	-50,116.27	-56,377.75
17 APR 2020	PL52603	800270	BNK	17 APR 2020	17 APR 2020	GBP	440.80	552.17
17 APR 2020	PL52603	800270	BNK	17 APR 2020	17 APR 2020	GBP	464.00	581.23

Debit entry for the customer account

Credit entry for the nostro account for the broker

Credit entries for us for the charges received

Workshop 10 “Settlement of the generated trade”

Workshop

- Use menu item *User Menu > Private Operations > Securities > Back Office > Security Settlement > Outstanding Settlements*
  - Perform a full settlement of your trade
  - Commit the settlement ➡ The record is self authorizing
  - After this go back to the trade and check the accounting entries generated

Workshop 10 - solution

Workshop

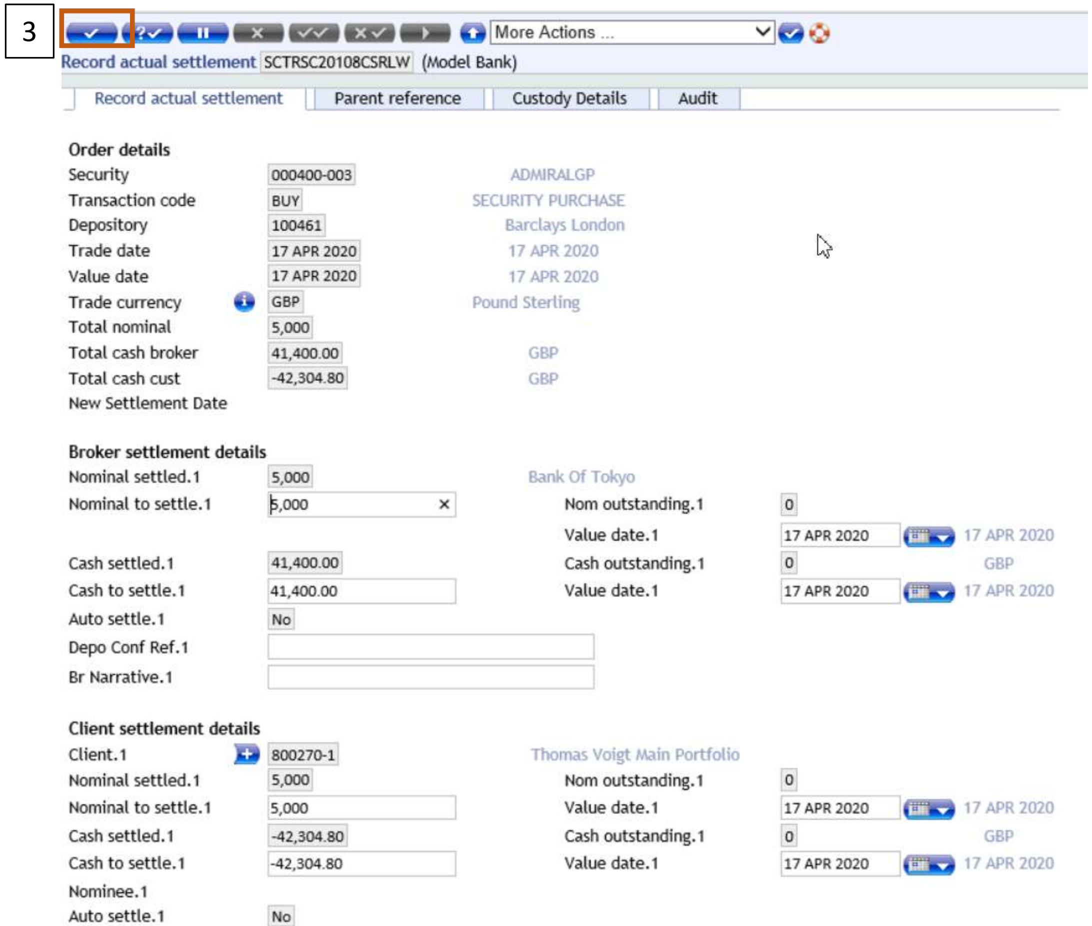
1

2

Icon for full settlement

Workshop 10 - solution

Workshop



Workshop 10 - solution

Workshop

4

List of entries(authorised)

Record actual settlement

5

List Of Entries

More Options

Clear Selection

Find

Transaction Ref	equals	SCTRSC20108CSRLW
Sort by Booking Date	equals	

6

Transaction Entry

Transaction Ref : SCTRSC20108CSRLW

Date	Account	Customer	Company Code	Value Date	Processing Date	Currency	FCY Amount	LCY Amount
17 APR 2020	USDGBP1401600010001		BNK	17 APR 2020	17 APR 2020	USD	0	-1,133.40
17 APR 2020	GBPUSD1401600010001		BNK	17 APR 2020	17 APR 2020	GBP	904.80	1,133.40
17 APR 2020	GBP1419800010001	800270	BNK	17 APR 2020	17 APR 2020	GBP	-464.00	-581.23
17 APR 2020	GBP1419800010001	800270	BNK	17 APR 2020	17 APR 2020	GBP	-440.80	-552.17
17 APR 2020	GBP1419700010001	100473	BNK	17 APR 2020	17 APR 2020	GBP	-41,400.00	-51,859.96
17 APR 2020	EUR1419600010001	800270	BNK	17 APR 2020	17 APR 2020	EUR	50,116.27	56,377.75
17 APR 2020	92053	800270	BNK	17 APR 2020	17 APR 2020	EUR	-50,116.27	-56,377.75
17 APR 2020	15393	100473	BNK	17 APR 2020	17 APR 2020	GBP	41,400.00	51,859.96
17 APR 2020	USDGBP1401600010001		BNK	17 APR 2020	17 APR 2020	USD	0	56,377.75
17 APR 2020	USDEUR1401600010001		BNK	17 APR 2020	17 APR 2020	USD	0	-56,377.75
17 APR 2020	GBPUSD1401600010001		BNK	17 APR 2020	17 APR 2020	GBP	-42,304.80	-56,377.75
17 APR 2020	GBP1419800010001	800270	BNK	17 APR 2020	17 APR 2020	GBP	440.80	552.17
17 APR 2020	GBP1419800010001	800270	BNK	17 APR 2020	17 APR 2020	GBP	464.00	581.23
17 APR 2020	GBP1419700010001	100473	BNK	17 APR 2020	17 APR 2020	GBP	41,400.00	51,859.96
17 APR 2020	GBP1418500010001		BNK	17 APR 2020	17 APR 2020	GBP	-42,304.80	-52,993.36
17 APR 2020	GBP1418500010001		BNK	17 APR 2020	17 APR 2020	GBP	42,304.80	56,377.75
17 APR 2020	EURUSD1401600010001		BNK	17 APR 2020	17 APR 2020	EUR	50,116.27	56,377.75
17 APR 2020	EUR1419600010001	800270	BNK	17 APR 2020	17 APR 2020	EUR	-50,116.27	-56,377.75
17 APR 2020	PL52603	800270	BNK	17 APR 2020	17 APR 2020	GBP	440.80	552.17
17 APR 2020	PL52603	800270	BNK	17 APR 2020	17 APR 2020	GBP	464.00	581.23

01	Learning objectives
02	Basics of securities module
03	Prerequisites for trading
04	Process 1: Performing directly a trade
05	Process 2: Orders inclusive trade generation
06	Process 3: Settlement
07	**Process 4: Enquiries and COB reports**

Enquiries

Useful enquiries for the RMs

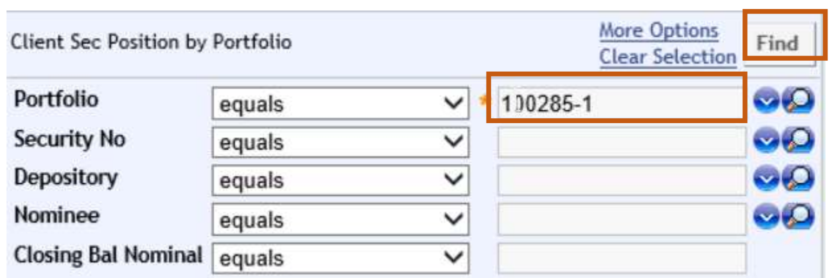
- From most of the enquiries mentioned on the right you can drill down to position- and trade-level
- Most of them have the same structure, but different mandatory fields
- Following enquiries available to view details of security positions.
  - **Position Summary**
    - List of all positions held within T24
  - **Positions by Portfolio**
    - Position for a particular portfolio
  - **Positions by Security**
    - **Security wise portfolios**
  - **Positions by Depository**
  - **Position as on trade/value date**
  - **Position between two dates**
  - **Own Book positions**
    - Own book positions with details of accruals and revaluation

The enquiry "**Positions by Portfolio**" is explained at the next slides

Enquiry “Positions by Portfolio”

The enquiry “Positions by Portfolio” is available in the menu item *User Menu > Private Operations > Securities > Front Office > Security Position Enquiries > Positions by Portfolio*

On the selection screen the portfolio is a mandatory field. The result screen is explained at the next slide



Enquiry “Positions by Portfolio”

Here a result screen for the enquiry “Positions by Portfolio” is displayed

The positions are built based on the underlying security, portfolio and depository

If you click on the icons , additional information will be displayed

The positions are displayed by using i.e. the following criteria:

- Column “**Position**”: Position resulting out of *all* authorized trades
- Column “**Vd Position**”: Position resulting out of all authorized trades *with a value date up to “Today”*
- Columns “**Unsett …**”: Positions resulting of trades with actual settlement, which have not been settled yet

When on the item “**Security Movements**” on the far right of the screen is clicked, all trades will be displayed, which have been building the respective position. This screen you may check in the next slide

Client Security Position by Portfolio

Portfolio: 100285-1 Mick Ross Portfolio
Reference Ccy: USD US Dollar
Investment Pgm: 1 Balanced Model

Security	ISIN	Depot	Position	Open Order Position	Vd Position	Unsett Cr.	Unsett Dr	Blocked	Price Ccy	Price/Rate	Sec Ccy	Value(Sec.Ccy)	Value Ref Ccy	Unreal PL (Gross)	Unreal PL (Net)	
000401-000	DE000A0JRFB0	100492	40,000	0	40,000	0	0	0	EUR	169.82	EUR	67,928.00	76,414.86	-108.00	-913.67	Security Movements
000406-000	DE000A0EUB86	100492	15,000	0	15,000	0	0	0	EUR	1670.09	EUR	250,513.50	281,812.41	2,724.00	1,806.46	Security Movements
000416-000	SG1V25936658	100492	2,000	0	2,000	0	0	0	SGD	0.71	SGD	1,420.00	1,017.28	-1,382.29	-1,636.99	Security Movements
000417-000	US9128273X82	100492	1,000	0	1,000	0	0	0	USD	98.25	USD	982.50	982.50	0.00	-225.00	Security Movements
001000-000	FI0009000681	100492	300	0	300	0	0	0	USD	5.12	USD	1,536.00	1,536.00	315.00	240.00	Security Movements
100011-000	US4581401001	100492	500	0	500	0	0	0	USD	70.75	USD	35,375.00	35,375.00	1,405.00	854.42	Security Movements
100012-000	US5949181045	100461	0	0	0	0	0	0	USD	191.65	USD	0	0	0.00	0.00	Security Movements
100012-000	US5949181045	100492	550	0	550	0	0	0	USD	191.65	USD	105,407.50	105,407.50	7,514.50	6,121.29	Security Movements
100023-000	DE0005003404	100492	5,000	0	5,000	5,000	0	0	EUR	296.53	EUR	1,482,650.00	1,667,890.81	1,472,650.00	1,472,547.08	Security Movements
100027-000	US02079K1079	100492	501,600	0	1,600	800	0	0	USD	1615	USD	810,084,000.00	810,084,000.00	164,200.00	-1,420,721.63	Security Movements
100028-000	US92857W2098	100492	400	0	400	0	0	0	USD	22.31	USD	8,924.00	8,924.00	1,984.00	1,809.38	Security Movements
100040-000	US8855351040	100492	9,000	0	9,000	0	0	0	USD	20.43	USD	183,870.00	183,870.00	-14,130.00	-24,702.79	Security Movements

Enquiry “Positions by Portfolio”

Screen “List of trades, which have built the position”

Here all trades are displayed, which have built the position.

Positions are not only built by SEC.TRADEs (Reference Id starts with SECTRSC), but also buy the following kind of trades:

- Reference Id starts with **SECTTSC**: SECURITY.TRANSFERs (off market trades)
- Reference Id starts with **POSTSC**: POSITION.TRANSFERs (movement of positions between portfolios or depositories)
- Reference Id starts with **DIARSC**: ENTITLEMENT (corporate action events like bonus payments, which have an impact on security positions)

When on the icon on the far right of the screen is clicked, the details of the chosen trade/ entitlement will be displayed

Securities Position Movements

Portfolio Number: 100285-1 Security: 100027-000 Google LLC
Portfolio Name: Mick Ross Portfolio Cusip:
Reference Currency: USD ISIN: US02079K1079
Account Officer: PWM Relationship Manager

Portfolio	Value Date	Reference	Trans type	Trade Ccy	Sec No	Price	Nominal
100285-1	24 MAR 2020	SCTRSC20084P3917.1	SECURITY PURCHASE	USD	100027-000	1496	300
100285-1	26 MAR 2020	SCTRSC20086JV9Q3.1	SECURITY PURCHASE	USD	100027-000	1514	500
100285-1	30 MAR 2020	SCTRSC20086QDZDN.1	SECURITY PURCHASE	USD	100027-000	1514	100
100285-1	03 APR 2020	SCTRSC20091BGBR7.1	SECURITY PURCHASE	USD	100027-000	1518	500
100285-1	17 APR 2020	SCTRSC201088BM0J.1	SECURITY PURCHASE	USD	100027-000	1615	500,000
100285-1	31 MAR 2020	SECTSC20091BXP1F.1	SEC TRANSFER IN	USD	100027-000	1518	200

Enquiries for the customer

Useful enquiries for the RMs to show to the customers

- All those enquiries contain also graphical elements, which make the respective screens "nicer" and allow to drill down on a very deep level
- It can be started either on customer level or directly at portfolio level
- If the enquiry should be used to show positions of portfolios, of which a specific RM takes care, use the menu items starting with "RM…"

Via the example of the enquiry "**Portfolio overview**" the next slides shall give an impression of the facilities for those enquiries

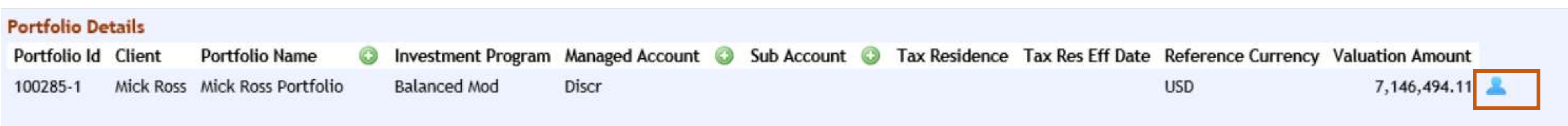
Enquiry “Portfolio overview”

The enquiry “Positions by Portfolio” is available in the menu item *User Menu > Private Operations > Securities > Front Office > Customer and Portfolio Overview > Portfolio Overview.*

On the selection screen it may be searched i.e. via the portfolio Id. Some result screens are shown at the next slides

1

2



Enquiry “Portfolio overview”

3

Portfolio No.	100285-1	Name	Mick Ross Portfolio	Valuation Date	17 APR 2020	Online	No
Client No.	100285	Name	Mick Ross	Reference Ccy	USD	Managed Account	Discretion
		Account Officer	PWM Relationship Manager	Valuation Ccy	USD	Investment Program	Balanced
		Valuation Amt	7,146,494.11	Margin Value	-241,062,531.84	Portfolio Start	01 JUN 20

Portfolio No: 100285-1 Asset Ccy Grid

Valuation Matrix | Recent Trades | Unsettled Txns | Unauth Entitlements | Portfolio Holdings | Orders

Results 1 - 74 of 74

Valuation Details
Portfolio: 100285-1
Valuation Ccy: USD Reference Ccy: USD

Asset Group	Value in Val Ccy	Cost in Val ccy	Estimations
Derivatives	0.00		0.00
Finance Accounts	-810,689,266.65		-810,689,266.65
Bonds	534,302.77	537,825.53	-3,522.76
Loans And Deposits	-235,500.00		-235,500.00
Others	0.00		0.00
Structured Products	70,000.00		70,000.00
Monetary Papers	96,270.20	99,926.47	-3,656.27
Derivatives	0.00		0.00
Equities	816,232,456.55	820,120,430.21	-3,887,973.66
Derivatives	0.00		0.00
Mutual Funds	372,600.00	571,051.26	-198,451.26
Others	50,000.00		50,000.00

Total Valuation: USD 6,430,862.87
Valuation Incl Accr Int and Div: USD 6501294.11
Estimated Return: USD -814,898,370.60
*Estimated Returns is only indicative and based on Market Value Less Cost

Portfolios contain not only positions in securities, but also in **all other assets** – i.e. accounts, loans, FX

Enquiry “Portfolio overview”

4

Valuation Matrix | Recent Trades | Unsettled Txns | Unauth Entitlements | Portfolio Holdings | Orders

Results 1 - 19 of 52

Security Holdings by Portfolio

Portfolio: 100285-1 Mick Ross Portfolio Ref Ccy: USD US Dollar

Sec No	Bond Share	Sec Ccy	Nominal	Price Ccy	Price/Rate	Value	Cost	Open	Blocked	Avg Life Mat Date	Unreal PL	
000401-000	B	EUR	40,000.00	EUR	169.82	67,928.00	68,841.67	0	0		-913.67	List of Trades
000406-000	B	EUR	15,000.00	EUR	1670.09	250,513.50	248,707.04	0	0		1,806.46	List of Trades
000416-000	S	SGD	2,000.00	SGD	0.71	1,420.00	3,056.99	0	0		-1,636.99	List of Trades
000417-000	B	USD	1,000.00	USD	98.25	982.50	1,082.50	0	0		-100.00	List of Trades
001000-000	S	USD	300.00	USD	5.12	1,536.00	1,296.00	0	0		240.00	List of Trades
100011-000	S	USD	500.00	USD	70.75	35,375.00	34,520.58	0	0		854.42	List of Trades
100012-000	S	USD	0	USD	191.65	0	0	0	0		0.00	List of Trades

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Valuation Matrix | Recent Trades | Unsettled Txns | Unauth Entitlements | Portfolic

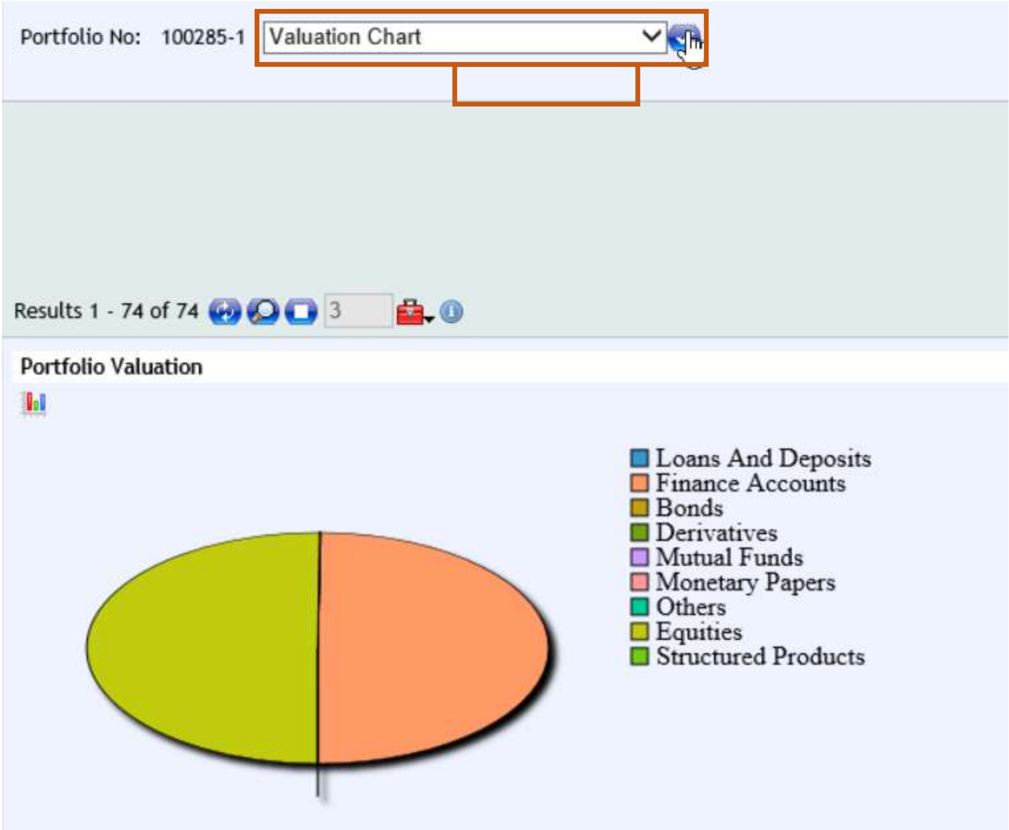
Results 1 - 85 of 85

Trades for Last 30 Days

Transaction Ref	Security No	Security Name	Currency	Inputter
SCTRSC20079Y680R	800100-001	Macy Inc	EUR	OFFICER
SCTRSC20079CY31B	800000-006	Accenture Plc	EUR	OFFICER
SCTRSC20079L9VBB	800100-002	Macy's Inc Temp	EUR	OFFICER
SCTRSC20079X3ZFP	100056-000	Biogen	USD	OFFICER
SCTRSC200794ZLGC	001000-000	Nokia	USD	OFFICER
SCTRSC20079TDNWP	100056-000	Biogen	USD	OFFICER
SCTRSC20079CVXDN	100023-000	Adidas Ord (De)	EUR	OFFICER

Enquiry “Portfolio overview”

6



COB reports

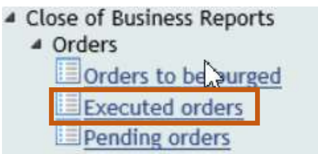
The following “Close of business” reports i.e. for orders are available

- **Orders to be purged**
  - Expired orders
- **Executed Orders**
- **Pending Orders**
- On the next slides screenshots of the COB report for executed orders is displayed

COB report “Executed orders”

Searching for the respective report

1 – menu item



2 – the report for the GB model bank has been chosen, which had been generated at **calendar** date (not system date) 19.07.2020

Open Orders Executed

Batch Run: 19 JUL 2020 10:57 INPUTTER

Company Name	Report Name	Date Created	Time Created	Batch	Requested By	Hold ID
SG1	EXECUTED.OPEN.O	19 JUL 2020	11:05	Yes	EXECUTED.OPEN.ORDERS	19194616053995800
BNK	EXECUTED.OPEN.O	19 JUL 2020	11:05	Yes	EXECUTED.OPEN.ORDERS	19194783613995700
AU1	EXECUTED.OPEN.O	19 JUL 2020	11:05	Yes	EXECUTED.OPEN.ORDERS	19194806243993300
BSG	EXECUTED.OPEN.O	19 JUL 2020	11:06	Yes	EXECUTED.OPEN.ORDERS	19194743573996200
US1	EXECUTED.OPEN.O	19 JUL 2020	11:06	Yes	EXECUTED.OPEN.ORDERS	19194743573997000

1 2 3 4 5

COB report “Executed orders”

Report screen

3

```
 SC110103 MODEL BANK.              OPEN ORDERS EXECUTED ON 16 APR 2020                                     PAGE NO 0
ACCOUNT OFFICER :  Implementation                      DELIVERY POINT: Implementation'LL'ORIGINAL    SECURITY AC.  CUSTOMER N
ORDER DATE                                   NUMBER      NAME           CODE                       PRICE          QUANTITY
------------------------------------------------------------------------------------------------------------------------------


ACCOUNT OFFICER : 56 Trade Finance Officer
-----------------
16 APR 2020 100329-1      Antonio Kos      100051-000  Applied Materia  BUY           0       70.90     USD        10,000
16 APR 2020 100329-1      Antonio Kos      100054-000  Fastenal Compan  BUY           0       39.10     USD         5,000

ACCOUNT OFFICER : 71 Independent Asset Manager 1
-----------------
16 APR 2020 100295-1      Sears Roebuck    100051-000  Applied Materia  BUY           0       70.90     USD         5,000
16 APR 2020 100295-1      Sears Roebuck    100054-000  Fastenal Compan  BUY           0       39.10     USD         5,000
16 APR 2020 100295-1      Sears Roebuck    100106-000  LG.Philips LCD   BUY           0       62.53     USD         2,000

ACCOUNT OFFICER : 74 PWM Relationship Manager
-----------------
16 APR 2020 100404-1      Andrea Barnes    300300-000  Us Govt Tres No  BUY           0      159.98     USD         5,000
16 APR 2020 100407-1      Herman Schwarz   000400-006  Aviva Ord        SEL           0        3.15     GBP         6,000
16 APR 2020 100390-1      Ian Norman       100106-000  LG.Philips LCD   BUY           0       62.53     USD         4,000
16 APR 2020 100291-1      Mrs Buffet       300300-000  Us Govt Tres No  BUY           0      159.98     USD         5,000

ACCOUNT OFFICER : 79 PWM Portfolio Advisor
-----------------
16 APR 2020 100400-1      Robert Bosch Jr  100106-000  LG.Philips LCD   BUY           0       62.53     USD         4,000
16 APR 2020 100744-1      Gary Ward        000400-006  Aviva Ord        SEL           0        3.15     GBP         4,000
16 APR 2020 100287-1      Roberto Consoli  100054-000  Fastenal Compan  BUY           0       39.10     USD         5,000
16 APR 2020 100287-1      Roberto Consoli  100051-000  Applied Materia  BUY           0       70.90     USD         5,000
```

syncordis

Thank you

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