

PicLink II

Reference Manual

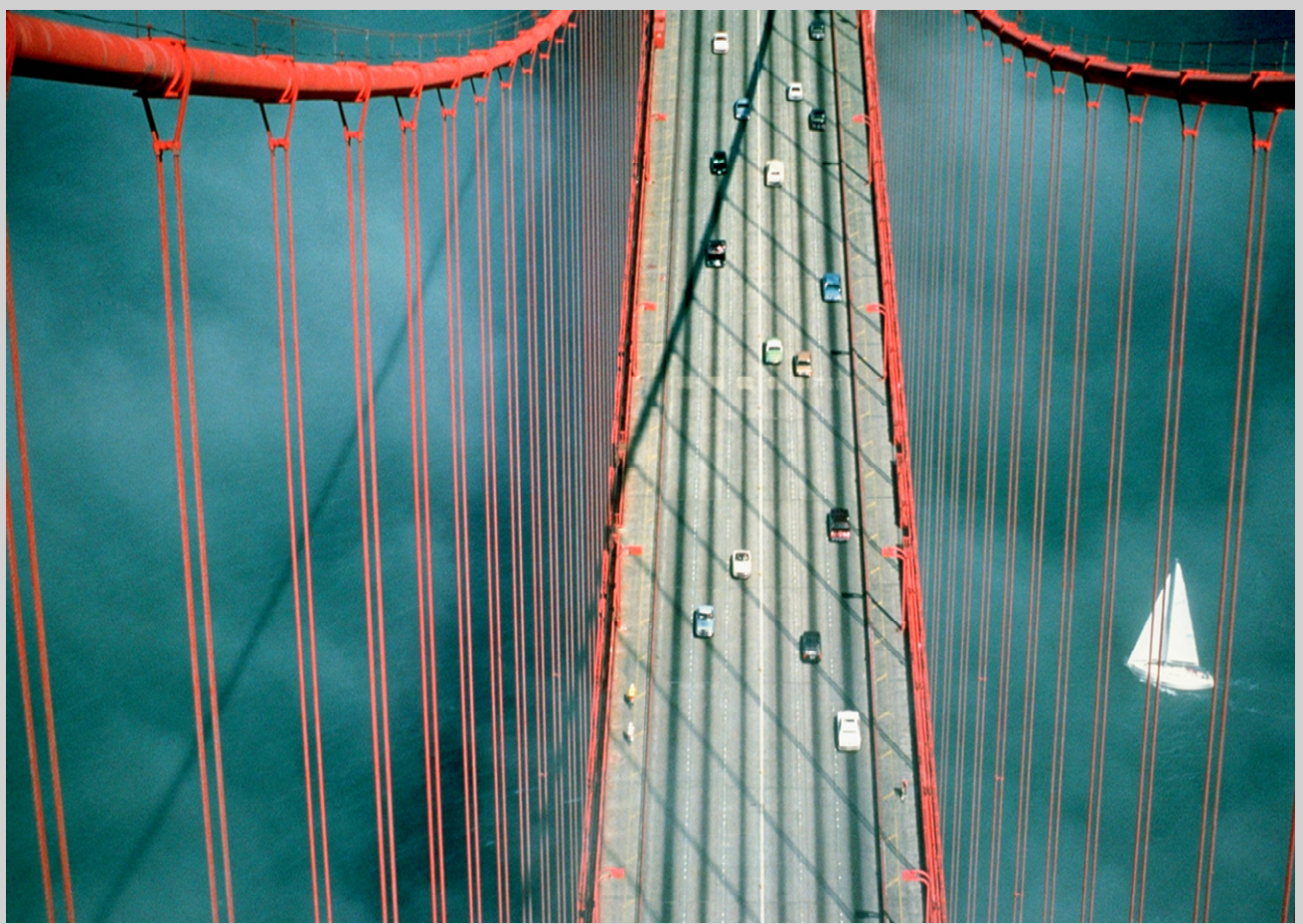


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Introduction

PicLink has been developed by Pictet to allow clients to receive data for their portfolios and transactions electronically.

The format is Pictet specific. Lots of evolutions have been made to the format over the years.

In all evolutions, we always make sure that existing interfaces at client sites are not impacted.

The PicLink format is also used internally for lots of interfaces between applications of the Pictet Group.

PicLink means:



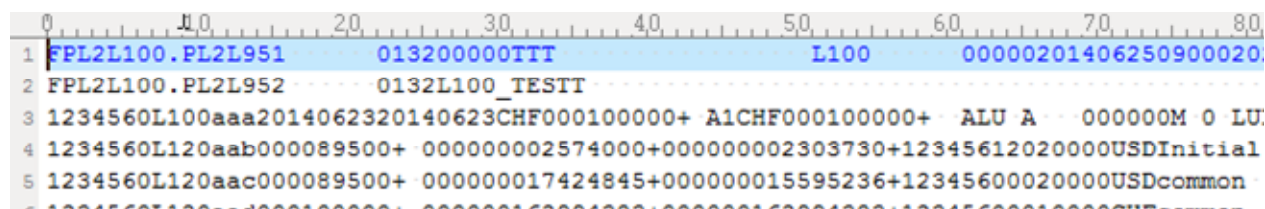
The first version of PicLink, PicLink I, was in fact an ASCII version of the paper advice. It had been developed in 1979 for simplifying the archiving of bank documents for the clients.

This version of PicLink does not exist anymore. It has been replaced by the PDF documents.

PicLink II files are structured data in ASCII format.

It allows clients to build interfaces for automatic transaction input, reconciliation, static data loading, etc.

Here is an example of a PicLink II file:



```
0 10 20 30 40 50 60 70 80
1 FPL2L100.PL2L951 013200000TTT L100 00000201406250900020
2 FPL2L100.PL2L952 0132L100_TESTT
3 1234560L100aaa2014062320140623CHF000100000+ A1CHF000100000+ ALU A 000000M 0 LU
4 1234560L120aab000089500+ 000000002574000+000000002303730+12345612020000USDInitial
5 1234560L120aac000089500+ 000000017424845+000000015595236+12345600020000USDcommon
6 1234560L120aad000100000+ 000000162004388+000000162004388+12345600010000CHFcommon
```

PicLink II History

Some dates:

- 1989 - 1991 : Transactions (L001, L002, L003, L004, L005)
Security master file information (L204)
- 1992 : Valuations (L100)
- 1995 : Spot rates (L211)
- 1996 : Prices (L212)
- 1998 : New security master file information (L206)
- ...

File distribution

An FTP site will be opened at Pictet. All files will be deposited there in a directory called “New”. The connection will be done over STFP or over a physical VPN connection.

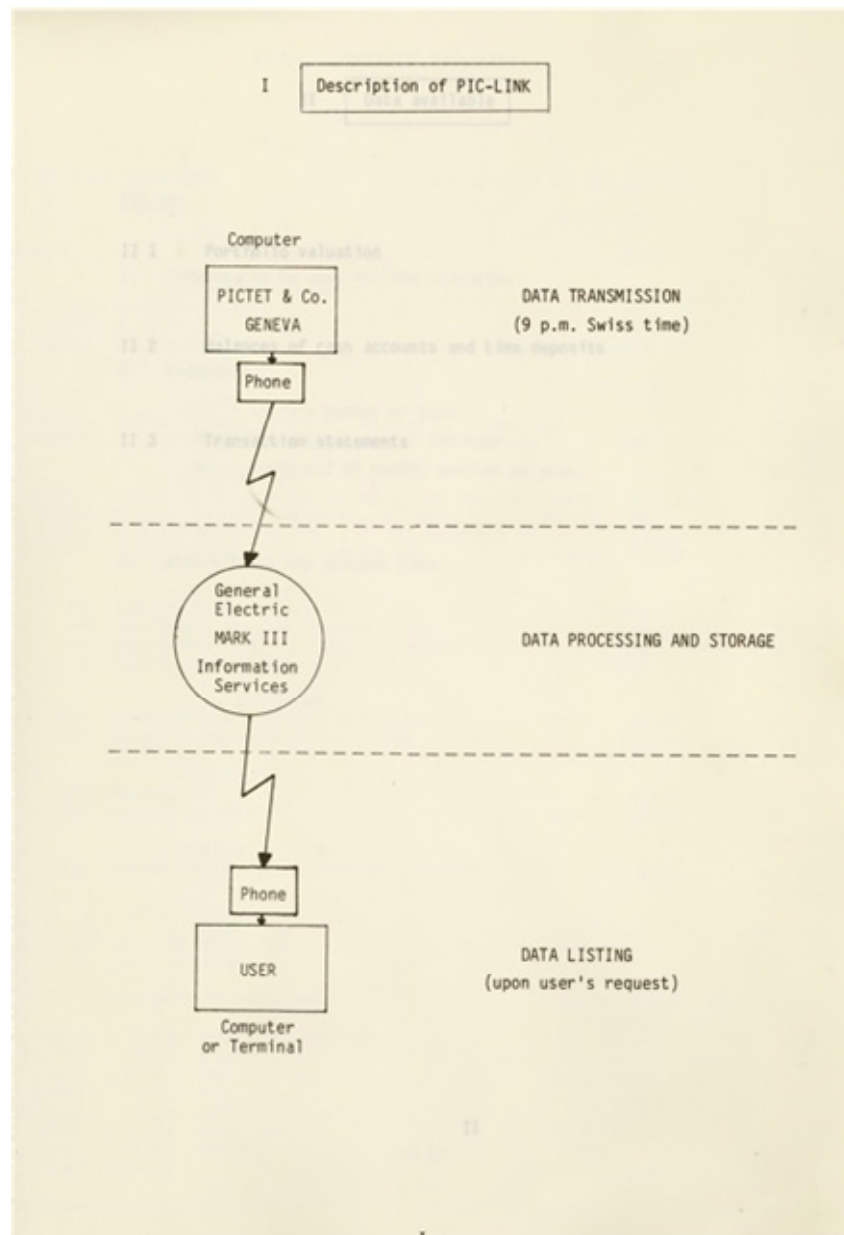
There will be a key exchange and we will need one or more IP addresses that will be authorized on our side.

The connection to the FTP is done with a user and a password.

As soon as a file is downloaded, it will disappear from the “New” directory and is transferred to the “All” directory to avoid to be processed twice.

All files can be found in the “All” directory. The CCC team (email: clientcallcentre@pictet.com) can retrieve any file, even if they are not anymore in the “All” directory. The file history is quite important, so even old files can be retrieved again

At the beginning, when there was no FTP, distribution was done over a kind of BBS:



Other time, other solutions ...

PicLink II records

Here is a list of all available PicLink II records:

Transactions

L001	Security transactions	<ul style="list-style-type: none">• Security purchase / sale• Security subscription / redemption• Futures• Options• Corporate actions (split, etc.)• Deposit / withdrawal of securities• Transactions on derivatives, futures, metals.• Security transfer• Variation Margin
L002	Security income	<ul style="list-style-type: none">• Dividend• Interest
L003	Cash	<ul style="list-style-type: none">• Spot exchange• Deposit / withdrawal• Initial margin
L004	Fiduciaries	<ul style="list-style-type: none">• Opening of fixed or call fiduciary deposits• Increase / decrease of call fiduciary deposits• Closing of fixed or call fiduciary deposits• Payment of interest on closing (fixed and call deposits) or at an intermediary stage (call deposits only).
L006	Miscellaneous cash	<ul style="list-style-type: none">• Custody fees• Management fees• Current account interest• Security lending income• Forward exchange contracts
L007	Continuation of security transaction record (L001)	Extension of the L001 record. Contains information that could not be placed in L001. It is in the L001 file and follows the corresponding L001 record. For the structure, see L001 tab.



The PicLink II transaction files contain all transactions booked on the portfolio(s), cash and/or security. No transaction is excluded as long as it has an impact on a current account or a position. **The settlement transactions** are not included in the PicLink II transactions. These are internal transactions needed for settling (finalizing) the trade, so they will not be delivered over PicLink.

Valuations

L100	General information	General information concerning the portfolio, such as the valuation date, portfolio numbers, etc.
L101	Consolidation	List of portfolio numbers comprising the consolidated valuation. This record is present only where a consolidated valuation exists.
L110	Total	Total values of the portfolio
L111	Sub-total	Sub-totals of the portfolios
L120	Current accounts	Evaluated current accounts
L121	Fiduciary deposits	Evaluated fiduciary deposits
L122	Forward exchange contract	Evaluated forward exchange contracts
L126	Security position, main record	Evaluated security position (global position, sum of all custodians).
L127	Security position by custodian	Security position by custodian
L128	Extension 1 of security position	First extension record for the security position (L126) containing primarily the financial information
L129	Extension 2 of the security position	Second extension record of the security position (L126) containing miscellaneous information, specifically related to the book value
L130	Currency breakdown	Table showing the currency breakdown of the portfolio's assets
L132	Exchange rate variation	Table showing the variation in exchange rates for the currencies in the portfolio
L134	Global performance (part1)	Table showing the portfolio's global performance
L135	Global performance (parts 2 & 3)	Tables showing the detailed global performance since the start of the year and since the start of the quarter
L136	Global performance (part4)	Table showing the portfolio's monthly performance over several years (depends on the historic data available)

Static Data

L200	Header for exchange rates and prices	Present in all exchange rate and price files (L211, L212 and L218). Gives general information concerning the content, specifically dates. It is not provided in the form of separate files.
L204	Security information (old version)	NOT TO BE USED ANYMORE. USE L206. Details of securities held by a client (old version). Contains general information. In terms of security keys, L204 contains the Pictet internal key, the ISIN, the Telekurs number and the Sedol.
L205	Company information	List of companies issuing securities for the securities held by a client.
L206	Security information (new version)	Details of securities held by a client (new version). Contains general information. In terms of security keys, L206 contains the Pictet internal key, the ISIN, the Telekurs number, the Sedol and the CUSIP.
L207	Security keys	Contains the list of security keys (ISIN, Bloomberg, Reuters, etc. for a client's securities).
L210	Currencies	Currency information. This is a complete list, Independent of the currencies held in the client's portfolios.
L211	Spot exchange rates	Spot exchange rates for all the currencies available at Pictet against a currency chosen by the client. It is possible to receive this file for a given period in the past so as to reimport the historic data.
L212	Security price (old version)	NOT TO BE USED ANYMORE. USE L218. Contains the latest prices of securities held in the client's portfolios. It is possible to receive this file for a period in the past so as to complete the historic data.
L213	Financial securities information	Financial information for the securities held, such as MSCI classifications, P/E ratios, earnings per share, etc.
L214	Forward rates	LIBOR forward rates or similar. Useful for calculating forward exchange rates.
L215	Forward exchange rates	Forward exchange rates useful in evaluating foreign exchange forwards (spot + LIBOR rate) for one month to 12 months.
L218	Market price information (new version)	Contains the latest prices of securities held in the client's portfolios. It is possible to receive this file for a given period in the past so as to reimport the historic data.

Technical records

L951	First header record	This record is in every PicLink II file. It contains global information about the content, such as the record type, dates, etc.
L952	Second header record	This record is in every PicLink II file. It contains additional global information about the content of the file.

General information

Structure

A PicLink II file is built with two header records and data records:

```
FPL2L002.PL2L951 .....013200000TTT ..... L002 ..... 0000020140625
FPL2L002.PL2L952 .....0132L002TESTT .....
$$$AA8C27 .....020140607111123456001CEUR000121984+ 000000000+ ..... 00000000 .....
$$$904552 .....0201405216301234560002USD000090025+ 000000000+ ..... 00000000 .....
$$$950605 .....0201405296301234560002USD000089735+ 000000000+ ..... 00000000 .....
```

Normally, a file does only contain one type of data. For instance, a L004 file does only contain L004 structure records.

There are two exceptions:

- L001: each L001 transaction (security transaction) is made with two records following each other, the first with the L001 structure and the second with the L007 structure. The reason is historic: the L001 was too small and could not be extended, so the L007 record was added.

Here is an example:

```
FPL2L001.PL2L951 .....013200000TTT ..... L001 ..... 000002014062508512802014062495
FPL2L001.PL2L952 .....0132L001TESTT .....
1234561702000012345617020000 ..... 000000 ..... G0000000000000000000+0000000000
L0070000000001234562Z00AAA3MJ OET26849136300001 ..... 06733486100000000000 000 .....
1234561702000012345617020000 ..... 000000 ..... G0000000000000000000+0000000000
L0070000000021234562Z00AAA3MJ OET26865107300001 ..... 06733486100000000000 000 .....
```

- The L100 (valuations). A valuation is built with many different type of records, current accounts, forwards, security positions, etc., so each kind of instrument has its own data structure.

Here is an example :

```
FPL2L100.PL2L951 .....013200000TTT ..... L100 ..... 0
FPL2L100.PL2L952 .....0132L100_TESTT .....
1234560L100aaa2014062320140623CHF000100000+ A1CHF000100000+ A
1234560L120aab000089500+ 000000002574000+000000002303730+12345
1234560L120aac000089500+ 000000017424845+000000015595236+12345
1234560L120aad000100000+ 0000000162994383+0000000162994383+12345
1234560L120aae000100000+ 0000000000000000+0000000000000000+12345
1234560L120aaf000152222+ 0000000000000000+0000000000000000+12345
```

As shown, each record type can be identified on each line (L100, L120, etc.).

Grouping

As mentioned, the records are grouped in a file by type as described above.

In addition, it is possible to get the files in two ways:

- Grouped: this means that all data for all portfolios are in one file. For example, all L002 (security income transactions) for all portfolios will be in one single file per day. This is generally what is delivered for interfaces.
- Split by portfolio: this means that a file will be generated for each portfolio. For example, there will be a L001 file for each portfolio containing the transactions for the given portfolio. This is not advisable for interfaces, but can be useful for valuations (L100 files).

Periodicity of the files

- Daily: all PicLink II files are produced on a daily basis and sent later during the evening or the night (for times, see document "[PicLink Presentation-GB.pdf](#)", chapter "Data availability").
- Monthly: the valuation (L100) and the security prices (L218) files can be produced on a monthly basis. In this case, they will contain the month end valuation or prices, the same as those used for the other month end documents produced by Pictet.



The daily and monthly files can be identified by an information in the first header line:

```
3123456S00000000000000123456.001P51100551334F
-----PCO F
```

If "P511", then it is a monthly file, if "P500" it is a daily file. The name does not allow to differentiate the files.



Month end valuation files will always be calculated at the last calendar day of the month, even if this day is a Saturday or Sunday. This has an impact on accrued interest calculations.

Public holidays

As mentioned in the paragraph "Periodicity of the files" above, the PicLink II files will be produced every day, except for global public holidays:

- 25th of December (Christmas).
- Easter Friday.

On these days, no file will be produced. This can be important, because certain interfaces have implemented checks to determine if all files have been correctly received.

Empty files

If there is no data (for example no dividend or interest payments one day), no file (in the example L002 will be generated). This is the default behavior.

On demand, the generation of empty files can be activated. In this case, the number of files received every day will always be the same.

File naming

The PicLink files sent to the customer will have a filename looking like this:

L100_20150912042918r12_20150911_0123456.001_s19.pl2

The structure of the name shown above is:

- "L100" : Record type. For more information, see chapter "[Piclink II records](#)".
- "20150912042918" : Date and time when the file was generated, format YYYYMMDDHHMMSS. In our example, the file was produced the 12.09.2015 at 4:29:18 am.
- "r12" : Not to be considered.
- "20150911" : Reference date of the data contained in the file. In our example, the file contains valuations as of 11.09.2015.
- "0123456.001" : Portfolio number. In case of a file containing information for only one portfolio, the portfolio number will be shown here. In case of a file containing data for multiple portfolios, the number is the identification of the collection of portfolios (technical identification) used for the generation of the file.
- "s19" : Not to be considered.
- ".pl2" : File extension. PL2 means PicLink II.

This structure is the same for all PicLink II files.



Thanks to this structure, every filename is unique so there is no risk to overwrite a file, even if all PicLink files are stored in the same directory.

Portfolio numbering

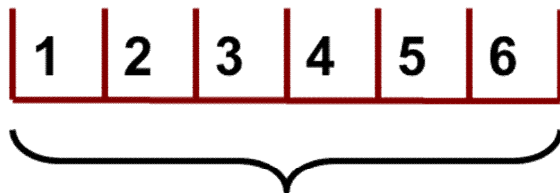
PicLink II data is available at Pictet since 1989, even if many things have changed.

With the introduction of the new banking system, Avaloq, in October 2007, the portfolio numbering has changed.

This chapter gives an overview of the portfolio account numbers available in the PicLink II files.

Numbering valid till October 2007

On the old system (named PIBS which means Pictet Integrated Banking System), the portfolio number had 6 numeric digits:

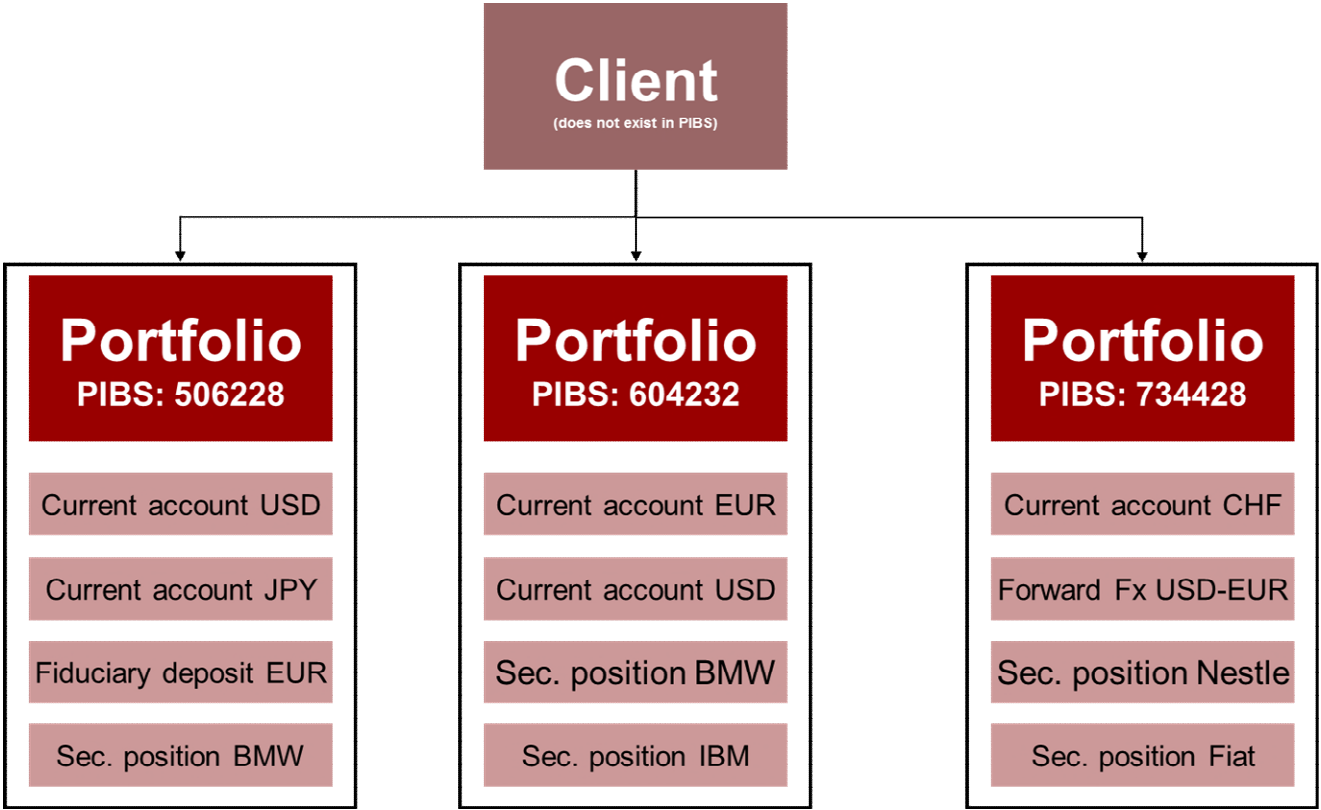


Portfolio number

This identification is available in all records containing client information, name Lxxx-NOCLI:

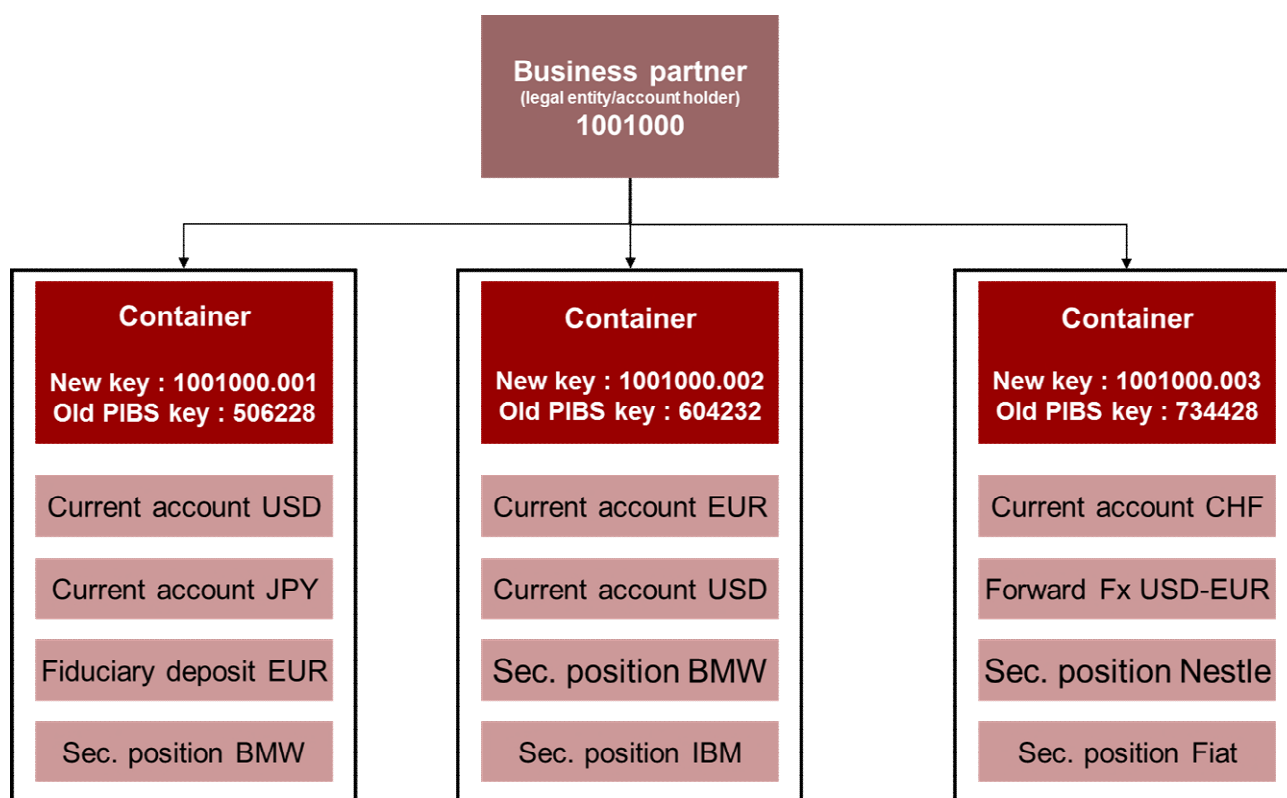
- L001 (security transactions)
- L002 (interests and dividends)
- L003 (spot FX and cash deposits / withdrawals)
- L004 (fiduciary deposits)
- L006 (FX forward and miscellaneous transactions)
- L100 (portfolio valuations)

The client concept did not exist. A client could have as many portfolios he wanted, but the portfolios were not linked together:



Portfolio numbering valid since October 2007

With the new banking system introduced in October 2007, a new numbering of the portfolios has been introduced:



- As shown above, a client can have many portfolios, potentially 999.
- The concept of business partners (which in fact is the legal entity of the portfolio) allows to group the containers/portfolios of a “client”.
- The old PIBS portfolio key (6 positions) will still be available on Avaloq. This key is an attribute of the container/portfolio.
- The old PIBS key will be provided in all PicLink files that contain portfolio information (e.g. transactions and valuations).
- The new container number (7.3) will be available for each record in a separate field.
- When a new container (portfolio) will be opened on the Avaloq banking system, an « old » PIBS 6 position unique key will be defined.
- There is no direct relation between the « old » PIBS key and the new container number.
- Reports, statements and advices from Pictet will only show the new number.

New portfolio number in the PicLink II records

Each record containing client data contains now also the new portfolio number. The field name is NOCNTR-AVQ (Avaloq container number).

Here is the position of the field in the records:

- Record L001 – L007
 - L007-NOCNTNR-AVQ position 161 length 15
- Record L002
 - L002-NOCNTNR-AVQ position 608 length 15
- Record L003
 - L003-NOCNTNR-AVQ position 613 length 15
- Record L004
 - L004-NOCNTNR-AVQ position 593 length 15
- Record L006
 - L006-NOCNTNR-AVQ position 294 length 15
- Record L100
 - L100-NOCNTNR-AVQ-L12 position 148 length 12
 - The other records of the PicLink valuation (L101, L110, L111, L120, L121, L122, L126, etc.) do not contain the container number. This number (key) is only available on the header record (L100).

Dates

In each transaction record, several dates are provided:

- Booking date: this date is the date when the transaction has been booked into the portfolio at Pictet. All files are provided in booking date. For example, an L001 file will contain all security transactions booked that day into the portfolios.

The L100 file shows the positions of a portfolio in booking date. Accrued interests are also calculated in booking date.

In fact in most cases, the booking date is the same as the trade date, as on electronic markets, everything is booked the same day.

- Trade date: this is the date when the transaction has been executed on the market.
- Value date: date when the funds are delivered. It can be assimilated to the settlement date.

The fields containing these dates are mentioned in the chapter describing each record.

Field format

Introduction

The different fields in a record are listed one after the other without any separator but in a “fixed position”.

It is therefore not very easy to open such a Piclink II file directly with tools like Excel. Viewing tools are provided in the “[PicLink Data Tools](#)” sub-directory.

The records/files have all a fixed length.

The formats of the different fields are COBOL based.

Numeric fields

The numeric fields are provided as “not edited” in the records, which means without decimal separator.

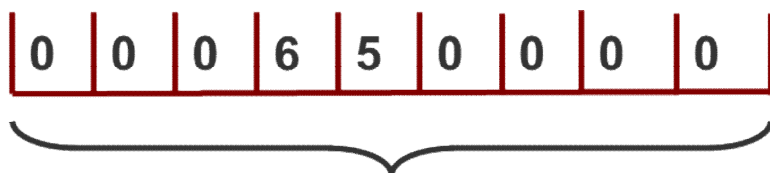
The position of the decimal separator for each field can be determined with the record structure and then applied to the field.

This is because the setup of the external systems can be different. Certain use the point as decimal separator, others the comma.

Example:

```
L004-TXINT-DFID                                L0040061      9(4)V9(5)                                9
DESCRIPTION      FIDUCIARY DEPOSIT INTEREST RATE IN PERCENT
```

The field begins in position 61 and has a length of 9.



As there are 5 decimal positions, the content of the field has to be divided by 100'000.

The result here would be 6.5 %.

Dates fields

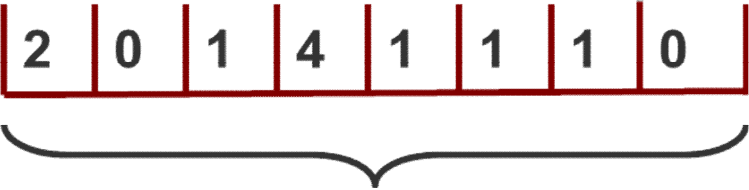
The dates (as all other fields) are also not formatted.

The format is century, year, month and day.

Example:

L004-DSECH		L0040086	9(8)	8
DESCRIPTION	MATURITY DATE (CCYYMMDD)			

The field in the sample above begins in position 86 and has a length of 8.



The date here is: 10.11.2014

Forex rates short format

The Forex rate is in a fixed decimal field.

The type code that follows is important, because it indicates how to use the Forex rate (per unit, in percent, etc.).


Example:

L001-CHFACTU			L0010	475	9(4)	V9(5)	9
DESCRIPTION	INVOICE FOREX RATE						
COMMENT	FOREX RATE BETWEEN TRADE AND CURRENT ACCOUNT CURRENCY						
L001-COCHGE-FACTU			L0010	485	X(1)		1
DESCRIPTION	INVOICE FOREX RATE TYPE CODE						
VALUES	BLANK = UNIT FOREX RATE TO MULTIPLY						
	% = PERCENT FOREX RATE TO MULTIPLY						
	/ = UNIT FOREX RATE TO DIVIDE						
	X = PERCENT FOREX RATE TO DIVIDE						
	+ = PERCENT FOREX RATE TO DIVIDE FOR BS/BZ						

The Forex field begins in position **475** and has a length of **9**.

The type code field begins in position **485** and has a length of **1**.

0	0	8	6	5	0	0	0	0	%
---	---	---	---	---	---	---	---	---	---



The Forex rate here is 86.5 % to be multiplied.

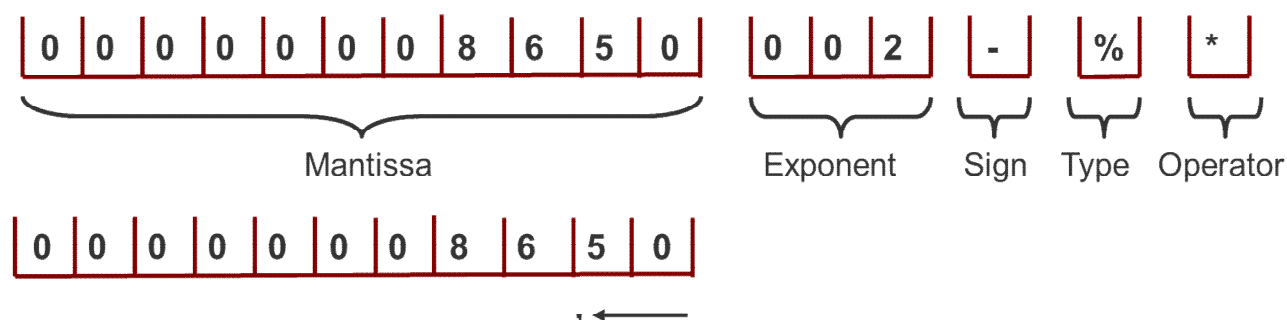
Forex rate floating format

The Forex rate is also provided (in certain records) in floating format for a better precision.

This format is built with the mantissa, the exponent, the type and the operator.

Example:

L007-GRCHGE-MONOP-MONCC-DALI		L0070073	18
DESCRIPTION	TRANS. CCY / CURRENT ACCOUNT CCY FOREX RATE GROUP FOR DATA LINK		
L007-C6MONOP-MONCC-DALI			9(11)
DESCRIPTION	TRANS. CCY / CURRENT ACCOUNT CCY FOREX RATE FOR DATA LINK		
L007-SICHGE-MONOP-MONCC-DALI			X(1)
DESCRIPTION	SIGN OF FOREX RATE TRANS. CCY / CURRENT ACC. CCY FOR DATA LINK		
L007-EXCHGE-MONOP-MONCC-DALI			9(3)
DESCRIPTION	EXPONENT TRANS. CCY / CURR. ACC. CCY FOREX RATE FOR DATA LINK		
L007-SIEXP-MONOP-MONCC-DALI			X(1)
DESCRIPTION	SIGN OF EXP. FOREX RATE TRANS CCY / CURR. ACC. CCY FOR DATA LINK		
VALUES	+ = POSITIVE		
	- = NEGATIVE		
L007-COCHGE-MONOP-MONCC			X(01)
DESCRIPTION	TRANS CCY / CURR. ACC. CCY FOREX RATE TYPE CODE FOR DATA LINK		
	BLANK = PER UNIT		
	% = IN PERCENT		
L007-OACHGE-MONOP-MONCC			X(01)
DESCRIPTION	TRANS CCY/CURR. ACC. CCY FOREX RATE OPERATION CODE FOR DATA LINK		
	* = CHANGE TO MULTIPLY		
	/ = CHANGE TO DIVIDE		



The result is 86.5 % to multiply.

If the sign is « - », the decimal point has to be moved to the left.

If the sign is « + », the decimal point has to be moved to the right.

The advantage of this format is a much higher precision than with the short format.



The floating format is available for Forex rates but also for security prices. For prices, the mantissa has 17 positions. The global concept and the available fields are the same as for the Forex rates.



Records with new Forex rates and price fields:

- L007 (additional information for L001): Forex rate between gross and net currency.
- L211 (Forex spot rates): all rates are available in old and new format.
- L215 (forward Forex rates): rates are available in old and new format.
- L218 (security prices): prices are in the new format.

Sign of numbers and amounts

Each numeric field (amount, percentage, etc.) in the PicLink II records can be signed.

The sign is in a separate field **that always immediately follows** the numeric field.

Example:

```

02 L001-MTNET-MON-CC.....L0011015...9(13)V9(2)
.....DESCRIPTION.....NET-AMOUNT-IN-CURRENT-ACCOUNT-CURRENCY¶
02 L001-SIMONT-NET-MON-CC.....L0011030...X(1).....
.....DESCRIPTION.....SIGN-OF-NET-AMOUNT-IN-CURRENT-ACCOUNT-CURRENCY¶
.....VALUES.....+=-POSITIVE¶
.....=-NEGATIVE¶

```

This field contains a « + » for positive numbers and a « - » for negative numbers.

This is done to avoid problems with the systems. Certain systems expect the sign before the amount, others after.

The sign has to be processed while formatting the numeric field.

Not all amounts are signed. In certain cases, the sign has to be determined with other information.

Here is an overview:

- Transactions (L001 – L006):
 - L001 (security transactions): the amounts are not signed. See paragraph “[Amounts and signs](#)” for more information.
 - L002 (dividend and interest payments): the amounts are not signed. The determination of the sign is easy. If it is not a reversal, the gross and net amounts are positive, fees are negative. In the case of a reversal, it is the opposite. Income accruals are special. See paragraph “[Income accrual](#)” for more information.
 - L003 (manual spot FX and deposit / withdrawals of cash): the amounts are signed. The sign can be used to determine if an amount is a debit or a credit.
 - L004 (fiduciary deposits): the amounts are signed, but it is better to determine the sign from the transaction type. See paragraph “[L004](#)” of the present document.
 - L006 (miscellaneous transactions): the amounts are signed: The sign can be used to determine if an amount is a debit or a credit.
- Portfolio valuations (L100): all amounts are signed and the sign can be used to determine if the amount is positive or negative.
- Static data (L200 – L218): all amounts are signed and the sign can be used to determine if the amount is positive or negative.

Security identifiers

Several security identifiers will be provided in various records. Here is the list:

- L001 (Security transactions)
- L002 (Security income)
- L004 (Fiduciaries), ISIN only
- L006 (Miscellaneous cash) : ISIN, only for forwards
- L121 (Fiduciary deposits)
- L122 (Forward exchange contract)
- L126 (Security position, main record)
- L127 (Security position by custodian)
- L128 (Extension 1 of security position)
- L129 (Extension 2 of the security position)
- L206 (Security information)
- L207 (Security keys)
- L213 (Financial securities information)
- L218 (Market price information)



A fiduciary deposit as a forward are cash instruments but have all an internal ISIN identifier.

Available keys

- Pictet internal identifier (Lxxx-NOVAL). This is the “old” identifier. It is interesting, because this identifier is attributed to the asset at opening and never changes during the whole life. Other identifiers, such as the ISIN, can change. In addition, this identifier is unique, and will never be reused.
- ISIN (Lxxx-NOVAL-ISIN). This is certainly the identifier to be used in all interfaces, because it is the most commonly used security identifier.



The ISIN can change. If the asset is new, Pictet will open a temporary ISIN beginning with “ZZ00” for being able to trade. Later, when an official ISIN will have been attributed, the ISIN will be changed on the security. But there will be no exchange transaction generated. The only solution for identifying this change, is to monitor an ISIN the L206 record using the internal identifier (see above).

- Telekurs identifier (Lxxx-NOVAL-TLK). Swiss national identifier.
- SEDOL identifier (Lxxx-NOVAL-SEDOL).

-
- CUSIP identifier (Lxxx-NOVAL-CUSIP).
 - Bloomberg ticker (Lxxx-NOVAL-BLOOM)
 - Eurex identifier (Lxxx-NOVAL-EUREX)
 - Reuters identifier (Lxxx-SYVAL-REUT)
 - PUID, Pictet Unique IDentifier (L129-ASSET-PUID). This is the new internal identifier. As the old one, it is attributed at opening and will never change during the whole life of the security.

The only identifiers available in all security records are:

- Pictet internal identifier
- ISIN
- Telekurs identifier

Internal Pictet ISIN

Overall, all securities at Pictet have these three identifiers populated, even if there is no official identifier.

Typically in the case of an OTC for example, the internal ISIN will be built as follows:

- "ZZ00"
- Pictet internal identifier (6 positions alphanumerical)
- "0"



These ISIN's are not available from official data providers. The only way for having a complete security description, is to use record L206 which provides the security master file information for all securities of the portfolio, including special securities like OTC's.

Transaction number and reversals

Each transaction in the files L001 – L006 has a unique transaction number.

This number is stored in the fields:

- L007-TEREF-OPER-OP (for L001)
- L002-TEREF-OPER-OP
- L003-TEREF-OPER-OP
- L004-TEREF-OPER-OP
- L006-TEREF-OPER-OP

This number appears also on the advices. It is therefore good to store it as an external reference.

A reversal appears as a transaction the day the reversal is booked. It is a **copy** of the original transaction, without any modification, except signs for the records where the amounts are signed (see above).

In addition, the reversal field (Lxxx-COEXT) will be populated with “E”.

A reversal transaction has its own unique transaction number in the transaction number field (see above). But in addition, a reversal transaction shows also the transaction number of the original transaction in the field Lxxx-TEREF-OPER-OP-ORG.

It is so possible to link a reversal with the original transaction.

Transaction description text

Most of the transaction have a text (free text or generated text) describing the transaction. This text will also be used for the advice.

Here are the text fields in all records:

L001: L007-OPE-TEFACTU-L73.

It is important to know that this field is in the extension of record L007. By default, the L001-L007 record is generated without extension. You can easily ask the extended version. This can be done by the Client Call Center team (email: clientcallcentre@pictet.com).

L002: L002-OPE-TEFACTU-L73.

It is important to know that this field is in the extension of record L002. By default, the L002 record is generated without extension. You can easily ask the extended version. This can be done by the Client Call Center team (email: clientcallcentre@pictet.com). An example of L002 with extension can be found in file “**L002_extended.pl2**”. This file can be viewed with the tool “[PicLink2.xlsm](#)”.

L003: L003-TELGN-1-TRAN, L003-TELGN-2-TRAN, L003-TELGN-3-TRAN, L003-TELGN-4-TRAN, L003-TELGN-5-TRAN.

The text can be split over these 5 fields. Not all are always used.

L004: No text field available.

L006: L006-TEMVT-ESP

Instrument code (GRINFIN) classification

Introduction

This classification is the main classification for all instruments, cash and securities. It is available in all records. This classification is very useful for having information regarding the instrument.

It is available in the following fields and records:

- L001 : L001-GRINFIN
- L002 : L002-GRINFIN
- L120 : L120-GRINFIN
- L121 : L121-GRINFIN
- L122 : L122-GRINFIN
- L126 : L126-GRINFIN
- L204 : L204-GRINFIN
- L206 : L206-GRINFIN
- L212 : L212-GRINFIN
- L218 : L218-GRINFIN

A complete list of all codes can be found in the document "[Grinfin.xlsx](#)".

How does it work

The GRINFIN classification is 6 positions long. It is organised from left to right, the most left position is the most global and the most right, the most detailed.

For example, the "EFI" code means Equity – Future – Index.

If the aim is to determine the global class of each asset, it is possible to do this by using only the most left (first) character:

- A: Cash including forwards and fiduciary deposits.
- B: Bonds
- C: Commodities
- E: Equities
- F: Funds
- G: Warranty
- M: Metals
- R: Real estate
- S: Short term
- X: Currency (mainly currency options)

Interest calculation methods

The interest calculation method is shown in the following fields:

- L004-COCALC-INT: interest calculation method of a fiduciary contract (transaction).
- L121-COCALC-INT: interest calculation method of a fiduciary contract (valuation).
- L122-COCALC-INT: interest calculation method of a forward contract (valuation).
- L126-COCALC-INT: interest calculation method of a security position (valuation).
- L204-COCALC-INT: interest calculation method of a security (security master file).
- L206-COCALC-INT: interest calculation method of a security (security master file).
- L215-COCALC-INT-MONOR: interest calculation method of the origin currency for forward exchange rates.
- L215-COCALC-INT-MON-DEST: interest calculation method of the destination currency for forward exchange rates.

Here is the description of the available calculation methods:

PicLink Code	Name	Description
A	German (30/360)	This is the method currently used in the swiss market place. 30 days/month 360 days/year
B	French (actual/360)	This method is used in the French money markets days/month as per calendar 360 days/year
C	English (actual/365)	This is the method used in the UK Gilt Edged market (which moved to actual/actual from 1.1.98) days/month as per calendar 365 days per year.
F	ISMA-99 Normal (actual/actual)	Applied to new issues in the Eurobond market from the beginning of 1999. Days/year is based on interest period length.
I	Special German (30E/360)	This is the method formerly used in the Eurobond markets (the ISMA rule for bonds issued until the end of 1998) 30 days/month, except for February, which is 28, or, in leap years, 29 days 360 days/year



Other methods exist, but these are the most used.

L00x: Transactions

L001

Introduction

This record contains all transactions related to securities, except income on securities, such as dividend and interest that are in the L002 file.

As mentioned above, an L001 transaction is made of two lines, an L001 line and a L007 line that is in fact the extension of the L001. Both lines have to be processed together.

Some transactions are made with two transactions. This is the case for a security exchange for example:

- An L001 and L007 for the exchange outgoing (transaction code ETE-).
- An L001 and L007 for the exchange incoming (transaction code ETE+).

Both transactions can be bound together with the 13 first positions of the transaction reference number (field L007-TEREF-OPER-OP). The last position is used for having a unique transaction number.

Dates

- Booking date : L001-DSFACTU
- Trade date : L001-DSOPER (in case of a corporate action, the trade date is the Ex-date)
- Value date : L001-DSVAL

Amounts and signs

- The amount fields are not signed.
- They have to be determined with the transaction code fields (field L001-COOPER-TYP and L001-COOPER-TYP-COMPL).
- In case of a reversal the signs have to be inverted.



A code is very important: L001-COQTE-FACTU. This code tells whether the quantity of the position was long or short before the transaction. Blank means long position and “-” short position. This is important for an expiry for example, where the transaction code does not clearly indicate the sign. Normally “-”, as the quantity will be removed from the position, but in case of a short position, the sign will be “+”.

Determining the sign with the transaction code

COOPER-TYP	COOPER-TYP-COMPL	Type of operation (buy or sell)
A		Buy
D		Buy
DP		Buy
LA		Sell
LV		Buy
R		Sell
RB		Sell
RP		Sell
S		Buy
T	1	Buy
T	2	Sell
V		Sell
AC		Buy
CV		Sell
AT		Buy
DV		Buy
E+		Buy
E-		Sell

- In the case of a buy the signs are as follow:

- Quantity : +
- Gross amount : -
- Bought interests : -
- Fees : -
- Net amount : -

- In the case of a sell the signs are as follow:

- Quantity : -
- Gross amount : +
- Sold interests : +
- Fees : -
- Net amount : +

See "[Transaction codes PicLink.xlsx](#)" for more information on the signs.

Determining the sign with the sign codes

A quick and easy way is to use the sign indicators for quantity and cash:

- L001-COCPTA-TIT contains the sign of the quantity (- or +).
- L001-COCPTA-ESP-FACTU contains the sign of the cash amount (blank: credit, “-”: debit).



This solution is very simple, maybe too. It is in general much better using the transaction code, which is more complete, especially when interfacing complex transactions such as derivatives or corporate actions.

Fees and taxes

Here is a summary of all fee fields available in the L001 record:

Record	Field name	Description	Currency	Position	Length
L001	L001-MTFCOR-MONOP	Brokerage fees	Security currency	662	15
L001	L001-MTFCOR-MON-CC	Brokerage fees	Payment currency	678	15
L001	L001-MTFCOR-FS	Brokerage fees)	CHF	694	15
L001	L001-MTTAXET-MONOP	Foreign taxes	Security currency	903	15
L001	L001-MTTAXET-FS	Foreign taxes	CHF	919	15
L001	L001-MTHACHA-MONOP	Handling charges	Security currency	710	15
L001	L001-MTHACHA-FS	Handling charges	CHF	726	15
L001	L001-MTINT-MONOP	Interests bought or sold on bond transactions	Security currency	565	15
L001	L001-MTFDIV-MON-CC	Miscellaneous fees	Payment currency	774	15
L001	L001-MTFDIV-FS	Miscellaneous fees	CHF	790	15
L001	L001-MTTF-MON-CC	Swiss stamp duty	Payment currency	807	15
L001	L001-MTTF-FS	Swiss stamp duty	CHF	823	15
L001	L001-MTTF-EMI-MON-CC	Swiss stamp duty in case of subscription to a new emission of a security	Payment currency	839	15
L001	L001-MTTF-EMI-FS	Swiss stamp duty in case of subscription to a new emission of a security	CHF	855	15
L001	L001-MTTAXCT-MON-CC	Swiss cantonal taxes	Payment currency	871	15
L001	L001-MTTAXCT-FS	Swiss cantonal taxes	CHF	887	15
L001	L001-MTCTGE-MON-CC	Pictet fees	Payment currency	581	15
L001	L001-MTCTGE-FS	Pictet fees	CHF	597	15

L001	L001-MTFTRANS-MON-CC	Transfer fees	Payment currency	742	15
L001	L001-MTFTRANS-FS	Transfer fees	CHF	758	15
L001	L001-MT-WTAX	Luxemburg Levy Tax	Security currency	406	15
L001	L001-CH-FWT-RFD	Swiss withholding tax refundable (Rubik)	Security currency	422	15
L001	L001-CH-FWT	Swiss withholding tax (Rubik)	Security currency	438	15
L001	L001-OTH-TAX	Miscellaneous taxes	Security currency	454	15
L007	L007-M9TAXB-CAP-MONOP	Capital gain tax	Security currency	1140	17
L007	L007-M9SOSU-TAX-GERMANY-MONOP	Amount of solidarity surcharge tax (paid withholding tax #257 Germany)	Security currency	1158	17
L007	L007-M9IMP-ECCL-MONOP	Amount of church tax (paid withholding tax #258 Germany)	Security currency	1176	17
L007	L007-M9WITHH-TAX-ITALIAN-MONOP	Amount of italian withholding tax (tax #5116)	Security currency	1212	17
L007	L007-M9WITHH-INT-COURU-ITALIAN-MONOP	Amount of italian withholding tax on accrued interests (tax #5121)	Security currency	1230	17
L007	L007-M9WITHH-PRIME-EMI-ITALIAN-MONOP	Amount of italian withholding tax on on issue premium (tax #5122)	Security currency	1248	17

Structure of an L001 transaction

This paragraph describes the structure of a security transaction. It is important to know, that a security transaction can have two currencies, other than the portfolio reference currency:

- Gross currency. This is the currency in which the security was traded on the market.
- Net currency, or payment currency. This is the chosen currency for paying the transaction. It can be any currency, and may be different from the gross and portfolio currency.

This means that the transaction can have an embedded forex. The exchange rate, that may have been negotiated, can be found in following fields:

- L001-CHFACTU. Old format, with 5 decimal positions. It is better not using this format anymore.
- L007-GRCHGE-MONOP-MONCC-DALI. New format, floating rate. For more information, see paragraph "[Forex rate floating format](#)".

The currencies involved are:

- L001-COMONL-ISO-OPER: gross or security currency.
- L001-COMONL-ISO-CC-PAIM-TIT: payment or net currency.

Here is the structure (used fields) of an L001 transaction with the currencies:

Field name	Description	Currency
L001-COMONL-ISO-OPER	Security currency	
L001-QTFACTU-D5	Quantity	Security quantity
L001-MTBRUT-MONOP	Gross amount. The gross amount does not include any fees or accrued interest. Basically its quantity * price.	Security currency
L001-MTINT-MONOP	Accrued interests (bought or sold)	Security currency
L001-MT-WTAX	Luxemburg Levy Tax	Security currency
L001-CH-FWT-RFD	Swiss withholding tax refundable (Rubik)	Security currency
L001-CH-FWT	Swiss withholding tax (Rubik)	Security currency
L001-OTH-TAX	Miscellaneous taxes	Security currency
L001-MTFCOR-MONOP	Brokerage fees	Security currency
L001-MTTAXET-MONOP	Foreign taxes	Security currency
L001-MTHACHA-MONOP	Handling charges	Security currency
L001-MTINT-MONOP	Interests bought or sold on bond transactions	Security currency
L001-MTNET-INTERM-MONOP	Intermediate amount including all external fees and taxes.	Security currency
L001-COMONL-ISO-CC-PAIM-TIT	Net or payment currency	
L007-GRCHGE-MONOP-MONCC-DALI	Forex exchange rate between security currency and payment currency	
L001-MTNET-INTERM-MON-CC	Intermediate amount including all external fees and taxes.	Payment currency
L001-MTFDIV-MON-CC	Miscellaneous fees	Payment currency
L001-MTTF-MON-CC	Swiss stamp duty	Payment currency
L001-MTTF-EMI-MON-CC	Swiss stamp duty in case of subscription to a new emission of a security	Payment currency
L001-MTTAXCT-MON-CC	Swiss cantonal taxes	Payment currency
L001-MTCTGE-MON-CC	Pictet fees	Payment currency
L001-MTFTRANS-MON-CC	Transfer fees	Payment currency
L001-MTNET-MON-CC	Net amount. Includes all fees and taxes and the accrued interest.	Payment currency



External fees are in security currency, such as brokerage fees for instance, and Pictet fees are in payment currency.

Market

Information about the market where the security has been traded is available in the L001 record in following fields:

- L007-AVQ-MARKET-NAME: Name of the execution market (description).
- L007-AVQ-STEX-MARKET-MIC: MIC code of the market. Only populated for official markets.

This information is available for buy and sell transactions. For all transactions, such as deposits, withdrawals, corporate actions, etc., no market information will be provided.



The market information is available in the extension of record L007. By default, the extension is **not generated**. If you need this information, you have to ask the extended version of the L001 record. This can be done by the Client Call Center team (email: clientcallcentre@pictet.com). An example of L001 with extension can be found in file “L001_extended.pl2”. This file can be viewed with the tool “[PicLink2.xlsm](#)”.

Cash and position effect

As shown above, a transaction has normally a position and cash effect. A buy of a security for instance, will increase the security position, and decrease the current account.

But certain transactions can have only a position or cash effect.

Here are some cases:

Code	Description	Cash	Pos.	Remark
ECD M1	Deposit of securities	N	Y	
ECR M2	Withdrawal of securities	N	Y	
ETDD	Detachment of rights	N	Y	Same for ETDDE and ETDDS
ETE+	Deliver in of a security, used for corporate actions	N	Y	
ETE-	Deliver out of a security, used for corporate actions	N	Y	
ETVM	Variation margin payment	Y	N	The quantity fields are populated for information only. The quantity field contains the position when the variation margin was calculated.
DCA	Increase of a loan	Y	N	
DCV	Decrease of a loan	Y	N	



For corporate actions, there may be a cash effect, if fees are taken. When interfacing these kind of transactions, it is important to scan the fee fields (see paragraph “[Fees and taxes](#)” for more information).

Corporate actions

Corporate actions can be identified by the transaction code (L001-COOPER): the two first digits contain "ET". For all transactions, this transaction code is enough precise, but not for corporate actions unfortunately. It is therefore necessary using also the Avaloq (internal, technical) transaction code from field L001-COTYP-ORD-AVQ. Both will be mentioned for each corporate action described below.

Here is a list of the main corporate actions and the transactions codes (fields L001-COOPER and L001-COTYP-ORD-AVQ):

- Assignment, transaction codes "ETE-" and "ETE+", "SECTRX2_ASSIGN".

The exercise of options is booked over Corporate Actions. The assignment happens when an option is executed. The holder of the option will be assigned and will have to execute the option (buy or sell). The execution can be the delivery or reception of securities or a cash payment, in case of an option on index for instance.

For options on securities, there will be two records, one for the out of the option, and one for the delivery or reception of the security.

For other options (option on index for example), there will be only one record for the out of the option and the cash payment.

Sample: "[Assignment stock 330958739.jpg](#)", "[L001 Assignment stock 330958739.pl2](#)".

- Assimilation, transaction codes "ETE-" and "ETE+", "SECTRX2_ASSIM".

It is the assimilation of a new stock into the parent security, where the original shares (old shares) did not fully rank pari passu with the parent share, which means that they do not have the same entitlements and rights.

The corporate action is built with two transactions, one for the out of the new stock and one for the in of the parent stock. Both transactions can be bound together with the transaction number (see remark below).

Sample: "[Assimilation 330193796.jpg](#)", "[L001 Assimilation.pl2](#)".

- Bonus issue or attribution, transaction codes "ETAT"" ,SECTRX2_BONUS".

Shareholders are awarded some additional securities free of payment. The nominal value of the shares does not change. Be careful: a bonus issue is not a stock dividend and is not an income.

This corporate action has a position only effect.

Sample: "[Bonus Issue 330923645.jpg](#)", "[L001 Bonus Issue 330923645.pl2](#)".

- Cash dividend.

Cash dividends and interest payments for bonds are in the record L002. For more details, see chapter "[L002](#)".

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- Capital Call, transaction codes “ETL L”, “SECTRX2_CAPTCALL”

This happens during the issuing of a new security. The company will ask for the payment of the capital in one or more fractions.

A capital call will be a cash only transaction.

Sample: “[Capital Call 330202284.jpg](#)”, “[L001 Capital Call 330202284.pl2](#)”.

- Capital Increase, transactions codes “ETEDS” and “ETS D”, “SECTRX2_CAPTINC”

This happens when a company wants to increase the capital. The holders will get subscription rights for subscribing to the new security issue.

The transaction will have two legs:

1. Exercise of the right, transaction code “ETEDS”.
2. Subscription of the new security, transaction code “ETS D”.

Both transactions can be bound together with the transaction number (see remark below).



The detachment of the right is booked with another transaction, see “Detachment of right” for more details.

Sample: “[Capital Increase 331187583.jpg](#)”, “[L001 Capital Increase 331187583.pl2](#)”.

- Capital Reduction, transaction code “ETRBL”, “SECTRX2_REDNO”

A capital reduction is the decrease of a company’s equities through cancellation or share repurchase. It is done for numerous reasons, including increase of the shareholder value or producing a more efficient capital structure.

This transaction has normally a position and cash effect.

Sample: “[Capital Reduction 295179593.jpg](#)”, “[L001 Capital Reduction 295179593.pl2](#)”.

- Change of nominal value, transaction codes “ETE-” and “ETE+”, “SECTRX2_SECXCHG/AUVSP”

This transaction type is used for nominal changes. This is a decision of the issuer. The number of decimals can change for example.

It is built with two transactions

1. Out of the old position, “ETE-”.
2. In of the new position, “ETE+”.

Both transactions can be bound together with the transaction number (see remark below).

Sample: “[Change Nominal Value 292913684.jpg](#)”, “[L001 Change Nominal Value 292913684.pl2](#)”.

-
- Detachment of right, transaction code “ETDDE”, “SECTRX2_RIGHT”

In case of a capital increase, each shareholder will receive rights according to the position. These rights will allow him to subscribe to the new emission. The first step of this process, is the detachment of the right, which is a specific transaction. The right will appear in the portfolio as a new position during the time of validity of the right.

Sample: “[Detachment Right 1007700.064.jpg](#)”, “[L001 Detachment Right 326261954.pl2](#)”.

- Dividend cash with right, transaction code “ETEDA” and “PECP”, “SECTRX2_DIV_CASH”

A dividend on a stock can be associated to a right, when the stockholder has the choice to receive the dividend in cash or in new stocks (a bit like an attribution), see below.

The result will be two transactions:

1. Exercise of the right, transaction code “ETEDA” (L001). This transaction generates a withdrawal of the exercised right, without any cash impact on the portfolio.
2. Payment of the dividend in cash (L002 transaction, transaction code “PECP”) as any other cash dividend.



In case of a cash dividend, there will be the withdrawal of security in the L001 and the cash payment in the L002 **for the same transaction**. The two transactions can be bound together with the transaction number (see remark below).



The detachment of the right is booked with another transaction, see “Detachment of right” for more details.



In the case of a dividend without right, there will only be an L002 record with the dividend payment transaction. No corporate action L001 will be generated.

Sample: “[Dividend Cash Right 330228790.jpg](#)”, “[L001 Dividend Cash Right 330228790.pl2](#)”.

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- Dividend choice with right, transaction codes “ETDV”, “ETEDS”, “SECTRX2_DIV_CHOICE”

Here, the shareholder has the choice, generally between a dividend in stock or a dividend in cash. He will receive a certain number of rights according to his position. Later, he will have to choose between the dividend in stock or in cash.

This corporate action will be booked in two steps:

1. Detachment of the right. A new position with the right will be opened. This transaction has a transaction code of “ETDDE” as any other detachment of right.
2. Dividend payment. This transaction will be built with two transactions
 - a. Withdrawal of the old right, transaction code “ETDDS”.
 - b. Payment of the dividend. If the dividend is paid in stocks, there will be a second transaction in the L001 with the transaction code “ETDV” for the new stocks. If the dividend is in cash, the payment will be in record L002 as any other cash dividend payments, but with the same transaction number (see also remark below).



The two transactions can be bound together with the transaction number (see remark below), even if one is in the L001 and the other in the L002.



Unfortunately, there is no indication if the dividend is paid in stocks or in cash. The only way is to see if there are one or two transactions in the L001. If only one (withdrawal of the old right), it is a dividend in cash, if two, dividend in stocks.

Sample: “[Dividend Choice Right 291901529.jpg](#)”, “[L001 Dividend Choice Right 291901529.pl2](#)”.

-
- Dividend stock with right or reinvestment, transaction code "ETDV", "SECTRX2_DIV_STOCK"

In this case, the stockholder chooses to reinvest the dividend in buying new stocks instead of getting the dividend paid in cash. Globally, the scenario is the same as for a dividend in cash with right.

The result will be two transactions (in the L001):

1. Exercise of the right, transaction code "ETDV". This transaction generates a withdrawal of the exercised right. If there are fees, they will be shown on the withdrawal of the right and not on the delivery of the stocks.
2. Dividend in stock, transaction code "ETDV". This is the delivery of the stocks as a result of the dividend reinvestment.



The two transactions can be bound together with the transaction number (see remark below).



The transaction code for both transactions is the same. To know if it is a withdrawal (right) or a deposit (new stock), it is necessary to use field L001-COCPTA-TIT. If "E", deposit, if "S", withdrawal.



The detachment of the right is booked with another transaction, see "Detachment of right" for more details.

Sample: "[Dividend Stock Right 330562719.jpg](#)", "[L001 Dividend Stock Right 330562719.pl2](#)".

- Dividend stock or reinvestment or free attribution, transaction code "ETAT" or "ETDV", "SECTRX2_DIV_REVST" or "SECTRX2_DIV_STOCK".

In this case, the dividend is paid in stocks. The shareholder has no choice, and therefore, there is no right. It can be considered as a reinvestment. This corporate action can be assimilated to a free attribution.

There will be only one transaction, containing the delivery of the new stocks. There may be fees.

Sample:

"[Dividend Stock Reinvestment 331280536.jpg](#)", "[L001 Dividend Stock Reinvestment 331280536.pl2](#)"

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- Dividend final liquidating, transaction code “ETRB”, “SECTRX2_FINLIQPAY”

A final liquidating dividend is in fact a capital reimbursement. This happens when the company pays the dividend out of the capital rather than its earnings, or pays more than the dividend. This can happen when the shareholders believe that the company is no longer profitable.

Liquidation dividends are also used for capital reimbursements for private equity and hedge funds.

A liquidation dividend is not a real dividend, and is not considered as an income. Therefore, it is not taxable.

The transaction works as for a reimbursement, the position and the cash are impacted.

Sample:

“[Dividend Liquidation Final 331167183.jpg](#)”, “[L001 Dividend Liquidation Final 331167183.pl2](#)”.

- Dividend liquidating or capital distribution, transaction code “ETRBL”, “SECTRX2_LIQPAY »

Basically, it is the same as for the final liquidating dividend. It is a capital reimbursement. The only difference, is that this is a partial capital reimbursement and not the final.

As for the final, this transaction can be assimilated to a capital reimbursement and has a position and cash effect.

Sample: “[Dividend Liquidation 330198736.jpg](#)”, “[L001 Dividend Liquidation 330198736.pl2](#)”.

- Expiry of and old security, transaction code “ETR OE”, “SECTRX2_EXPIR”

This “corporate action” is used for removing a matured or expired security from the portfolio. This happens typically for non-exercised rights, but can also be used for other securities.

This transaction type has no cash effect.

Sample: “[Expiry old security 330588542.jpg](#)”, “[L001 Expiry Old Security 330588542.pl2](#)”.

- Merger, transaction codes “ETE-” and “ETE+”, “SECTRX2_MERGER”

A merger can be done in several ways. The acquirer can pay a certain amount for each share of the acquired company or propose its own shares with a ratio or a mix of both.

The transaction type “Merger” is used here when the acquirer offers its own stocks. The transaction is in fact an exchange, built with two transactions:

1. Out of the old stock (acquired company), “ETE-”.
2. In of the new stock (acquirer company), “ETE+”.

Both transactions can be bound together with the transaction number (see remark below).

There may be fees, therefore there can be also some cash involved.

Sample: “[Merger 331568191.jpg](#)”, “[L001 Merger 331568191.pl2](#)”.

-
- Name change, transaction code “ETE-“ and “ETE+“, “SECTRX2_NAMECHG”

A change of the name of a company will be handled as a transaction, if a new stock is issued. This is generally what happens.

It is built with two transactions

3. Out of the old stock (old name), “ETE-“.
4. In of the new stock (new name), “ETE+“.

Both transactions can be bound together with the transaction number (see remark below).

Sample: “[Name Change 294367559.jpg](#)“, “[L001 Name Change 294367559.pl2](#)“.

- Public purchase offer, transaction code “ETE-“ and “ETE+“, “SECTRX2_PPO”

A public purchase offer is done, when a company wants to buy partially or totally another company. The offer can be friendly or hostile. The buying company will offer cash or stocks to the holders of the bought company.

This transaction type is used when the payment occurs in stocks. It is built with two transactions:

5. Out of the old stock (acquired company), “ETE-“.
6. In of the new stock (acquirer company), “ETE+“.

Both transactions can be bound together with the transaction number (see remark below).

Sample: “[Public Purchase Offer 331339174.jpg](#)“, “[L001 Public Purchase Offer 331339174.pl2](#)“.

-
- Redemption partial, without nominal reduction, transaction code “ETRBL”, “SECTRX2_RDMPT_PARTIAL”

This happens for bonds. The issuer of the bond repays part of the nominal prior of the maturity. Here the nominal value is not reduced.

There are two ways for doing this:

1. Nominal repayment. The nominal value is adjusted after the partial redemption. This transaction works the same way as a final repayment, with a position and cash effect.
2. Cash payment without nominal value change. In this case, the nominal value is not changed, but a factor on the asset shows the remaining part of the bond. This factor is used for evaluating the bond, because the market price will also not be impacted by this repayment. It is therefore a cash only transaction. This solution is quite often used, because it costs less and is quite easy.

The factor is not available in the L001, but can be found in the L206, field L206-TXMONT-NOMI-APR-RBT-PTIE. It contains the remaining percentage of the nominal.



Unfortunately, it is impossible to determine which method has been chosen with the information available in the transaction. If a partial redemption without nominal change happens, there will be an L206 delivered the same day containing the new remaining nominal factor in field L206-TXMONT-NOMI-APR-RBT-PTIE.

Sample:

[“Partial Redemption Without Nominal Reduction 331301531.jpg”](#),
[“L001 Partial Redemption Without Nominal Reduction 331301531.pl2”](#).

- Redemption at maturity, transaction codes “ETRB”, “SECTRX2_RDMPT”.

It is the reimbursement of a bond at maturity. This transaction code is also used for other types of securities. To know the type of security, use the security classification in field L001_GRINFIN. See paragraph [“Instrument code \(GRINFIN\) classification”](#) for more information.

Sample: [“Redemption Maturity 329032995.jpg”](#), [“L001 Redemption Maturity 329032995.pl2”](#).

- Redemption prior to maturity, transaction code “ETRB”, “SECTRX2_RDMPT_PRIOR”

This is the final and complete reimbursement of a bond, but prior to maturity, for various reasons. Basically, this transaction is the same as for the redemption at maturity.



There is no information in the transaction allowing to differentiate a redemption prior or at maturity.

Sample:

[“Redemption Prior Maturity 330982416.jpg”](#), [“L001 Redemption Prior Maturity 330982416.pl2”](#).

-
- Security delivery, transaction codes “ETE-” and “ETE+”, “SECTRX2_SECDLV”

This transaction code is used for many purposes. Among them:

- Security delivery in (“ETE+”)
- Security delivery out (“ETE-”). Can be used in case of withdrawal of valueless securities for example.



The transaction code allows normally to determine the sign of the quantity (“ETE-” for out and “ETE+” for in). If not, the field L001-COCPTA-TIT tells whether the quantity is positive or negative.

Sample: [“Security Delivery 295022580.jpg”](#), [“L001 Security Delivery 295022580.pl2”](#).

- Security exchange, transaction codes “ETE-” and “ETE+”, “SECTRX2_SECXCHG/ECHAS”

This corporate action is the exchange of two securities.

It is built with two transactions

1. Out of the old stock, “ETE-”.
2. In of the new stock, “ETE+”.

Both transactions can be bound together with the transaction number (see remark below).



In case of an exchange to more than one security, see “Security exchange multiple” below.

Sample: [“Security Exchange 289755980.jpg”](#), [“L001 Security Exchange 289755980.pl2”](#).

- Security exchange multiple, transaction codes “ETE-” and “ETE+”, “SECTRX2_SECXCHG/ECHAM”

This transaction is an exchange from one security to many.

It is built with three or more transactions

3. Out of the old stock, “ETE-”.
4. In of the new stock (first), “ETE+”.
5. In of the new stock (second), “ETE+”.
6. In of the new stock (...), “ETE+”.

All transactions can be bound together with the transaction number (see remark below).

Sample:

[“Security Exchange Multiple 291688996.jpg”](#), [“L001 Security Exchange Multiple 291688996.pl2”](#).

-
- Spin off, transaction code “ETATS”, “SECTRX2_SPINOFF”

A spin off is the creation of an independent company, done by selling or distributing new shares from an existing company. This is often done by companies wanting to sell less productive units to focus on higher growth products.

The shareholder will so receive shares for the new company.

Sample: “[Spin Off 331111306.jpg](#)”, “[L001 Spin Off 331111306.pl2](#)”.

- Split, transaction codes “ETE-” and “ETE+”, “SECTRX2_SPLIT”.

The split is done to increase the amount of outstanding shares, while the nominal price decreases. Example: a split of 4:1 means that the investor will see the number of shares multiplied by 4, while the nominal value is divided by 4.

A split is an exchange out of the old quantity and an exchange in of the new quantity. There will be two transactions in the L001 file, one for the old quantity and one for the new quantity. Both transactions can be bound together with the transaction number (see remark below).

Sample: “[Split 297065414.jpg](#)”, “[L001 Split 297065414.pl2](#)”

- Reverse split, transaction codes “ETE-” and “ETE+”, “SECTRX2_SPLIT”.

It is exactly the opposite of a split. The company wants to reduce the number of outstanding shares and at the same time increase the nominal value.

A reverse split is an exchange out of the old quantity and an exchange in of the new quantity. There will be two transactions in the L001 file, one for the old quantity and one for the new quantity. Both transactions can be bound together with the transaction number (see remark below).

To make the difference between split and reverse split, the field L007-SECEVENT-AFT contains for a reverse split “REVS_SPLIT”. As this field is in the extension of record L007, the extension has to be activated. See remark below for more information.

Sample: “[Reverse Split 330187376.jpg](#)”, “[L001 reverse split 330187376.pl2](#)”.



Most corporate actions are built with two or more records. For instance, a security exchange will have two lines, one for the withdrawal of the old security (ETE-) and one for the deposit of the new security (ETE+). These records can be bound together using the 13^{een} first positions of the transaction number (field L007-TEREF-OPER-OP). The last position is only for creating a unique transaction number for each record.



Be careful when interfacing the corporate actions. Some are quite easy, others much more sophisticated. The cost of writing an interface can quickly be high. Therefore, it is always important determining the volume of corporate action transactions, to see if it is worth creating an interface. Most of the interfaces do only interface the basic corporate actions, such as security exchanges, splits and free attributions. The rest is mostly done manually.



Samples of corporate action transactions and advices can be found in directory “[.\PicLinkII V4.0 Full\PicLink Data Tools\L00x Transactions\L001 Corporate Actions samples](#)”.



If you need fields that are available in the extension of record L007, it is important to know that by default, the extension **is not generated**. If you need the extension, you have to ask the extended version of the L001 record. This can be done by the Client Call Center team (email: clientcallcentre@pictet.com).

Futures and options

Future transactions are also in the L001 record, as long as the daily variation margin transactions.

Initial margin transactions are in the L003 record (see L003 chapter for more details).

Future booking and position handling

Here is an example of a future and the various bookings generated.

1. STEX: Buy to Open (trx 1) – J+0

Security: FUT 10 CAC 40 0606, contract size 10

Buy to Open 20, Price 5130, Fees 100

Security position		Cash position	Average cost price
		+ 20	- 1'026'000
			5130
Ordin. current account (00)		Var.Marg. Account (17)	
		-100	

- Cash position : quantity * price * contract size
 $20 * 5130 * 10 = 1'026'000$
- Average cost price : Cash position / Security position / contract size
 $1'026'000 / 20 / 10 = 5'130$

2. SecEvt: Variation Margining (morning J+1)

Security: FUT 10 CAC 40 0606

Settlement Price J+0 : 5135

Security position			
		+ 20	- 1'026'000
			- 1'000
Ordin. current account (00)		Var.Marg. Account (17)	
			+ 1'000

3. STEX: Sell to Close (trx 2) – J+1

Security: FUT 10 CAC 40 0606

Sell to Close 10, Prix 5140, Fees 50

Security position			
- 10	+ 513'500	+ 20	- 1'027'000
	+ 500 vmarg		
Ordin. current account (00)		Var.Marg. Account (17)	
		-50	+ 900
			+ 500 vmarg

4. STEX: Sell to Close (trx 3) – J+1

Security: FUT 10 CAC 40 0606

Sell to Close 10, Price 5120, Fees 50

Security position			
- 10	+ 512'000	+ 10	- 513'500
	- 1'500 vmarg		
Ordin. current account (00)		Var.Marg. Account (17)	
		-1'500 vmarg	+ 1'350
		-50	

5. Situation J+1 evening

Sec. position = 0, Ordin. Current account = -200 (= trx fees)

Security position			
Ordin. current account (00)		Var.Marg. Account (17)	
		-200	

6. Bookings (Variation Margin)

	Client(s) - 17	Pivot varmarg Cpte	Custody acct - 00
SecEvt	1'000	1'000 1'000	1'000
Stex Close 1	(1'000) 500	500 500	(1'000) 500
Stex Close 2	1'500 (1'500)	1'500 1'500	(1'500) 1'500

Future transaction codes

Code	Description
BEA C	Purchase to close
BEA O	Purchase to open
BEV C	Sale to close
BEV O	Sale to open
BPDPC	Deposit to close
BPDPO	Deposit to open
BPRPC	Withdrawal to close
BPRPO	Withdrawal to open
ETVM	Daily margining of a future contract.

“BE” and “BP” transaction codes are the same. The difference is only internal.

The transactions codes have to be mapped the same way:

- “BEA C” is equal to “BPDPC”
- “BEA O” is equal to “BPDPO”
- “BEV C” is equal to “BPRPC”
- “BEV O” is equal to “BPRPO”

Please refer to document “[Transaction codes PicLink.xlsx](#)” for all transaction codes.

Future fields

Here is a list of the main fields that are relevant for future transactions in the L001 record:

- L001-NOVAL-ISIN: ISIN of the future contract.
- L001-Q9TISJA: contract size.
- L001-QTFACTU-D5: quantity of contracts.
- L001-CUTIT-1: future contract price.
- Fees (fields see paragraph “[Fees and taxes](#)”): the price of a future contract is the fee paid. The amount of the contract can be calculated separately (see “Examples” paragraph below).



The ticksize of a future contract is not available in the PicLink records.

Variation margin transactions

Variation margin transactions can be identified by transaction code (L001-COOPER) “ETVM”.

These transactions are the daily potential gain or loss on a future contract, booked on a specific current account, type “17” (field L001-CORUB-CC).

These transactions are **cash only transactions**. The important field is the net amount, L001-MTNET-MON-CC. The quantity (field L001-QTFACTU-D5) is mentioned for information only. It shows the quantity of the future position when the variation margin has been calculated.

The ISIN (field L001-NOVAL-ISIN) is useful to link the variation margin to the future contract.

Options

Option transactions (call or put) use the same transaction codes as futures (see above).

The option type can be identified using the GRINFIN classification (field L001-GRINFIN).

Here is a list of call and put GRINFIN codes:

Grinfin code	Description
BC	Call option on long term interest rate
BP	Put option on long term interest rate
BWT	Bond with call warrant
BWTP	Bond with put warrant
CC	Call option on commodities
CP	Put option on commodities
EC	Call option on equity
ECI	Call option share index
EP	Put option on equity
EPI	Put option on equity index
EWI	Call warrant on equity index
EWIP	Put option on equity index
EWT	Call warrant on equity
EWTP	Put option on equity
MC	Call option on metals
MP	Put option on metals
MWT	Call warrant on precious metals
MWTP	Put warrant on precious metals
SC	Call option on short term interest rate
SP	Put option on short term interest rate
XC	Call option on currency
XP	Put option on currency
XWT	Call warrant on currency
XWTP	Put warrant on currency

Exercise of an option

In the case of an exercise of an option, the transaction will be built with two transactions (two sets of L001-L007 records):

1. Exit of the option (transaction code “ETE-“),
2. Deposit or withdrawal of the security (transaction code “ETE+” or “ETE-“). If there are fees, they will be taken on this transaction.

The two transactions can be bound together with the 13 first positions of the transaction number (field L007-TEREF-OPER-OP) which are identical.

Expiry of an option

Very often, options are not exercised, this for many reasons. At maturity, the expired option will be withdrawn from the portfolio.

There will be one single transaction with the transaction code “ETR OE” (withdrawal of securities for corporate actions).

Samples

Sample files for future, variation margin, and option transactions can be found in the directory “[.\PicLink Data Tools\](#)”:

- Subdirectory “.\L001 Future complete sample” contains a complete sample of a future, with an initial valuation, a sell to open transaction, a margin variation transaction and a valuation after all transactions. Useful to see how everything works, and the impacts on current accounts and security positions.
- Subdirectory “.\L001 Future samples” contains samples of future transactions (L001) and the security description (L206).
- Subdirectory “.\L001 Option samples” contains several business cases for option trades (L001) and the security description (L206). The file “Business Cases options.xlsx” contains the description of the various cases.

L002

Introduction

The L002 record contains dividend and interest payment transactions.

It is possible to determine whether the transaction is a dividend or an interest using the Avaloq transaction code contained in field L002-CO-ORDER-TYPE-AVQ:

- If it contains the keyword “intr”, then it’s an interest.
- If it contains the keyword “div”, then it’s a dividend.



The field L002-CO-ORDER-TYPE-AVQ is located in the extension of record L002. By default, the extension **is not generated**. If you need this information, you have to ask the extended version of the L002 record. This can be done by the Client Call Center team (email: clientcallcentre@pictet.com).

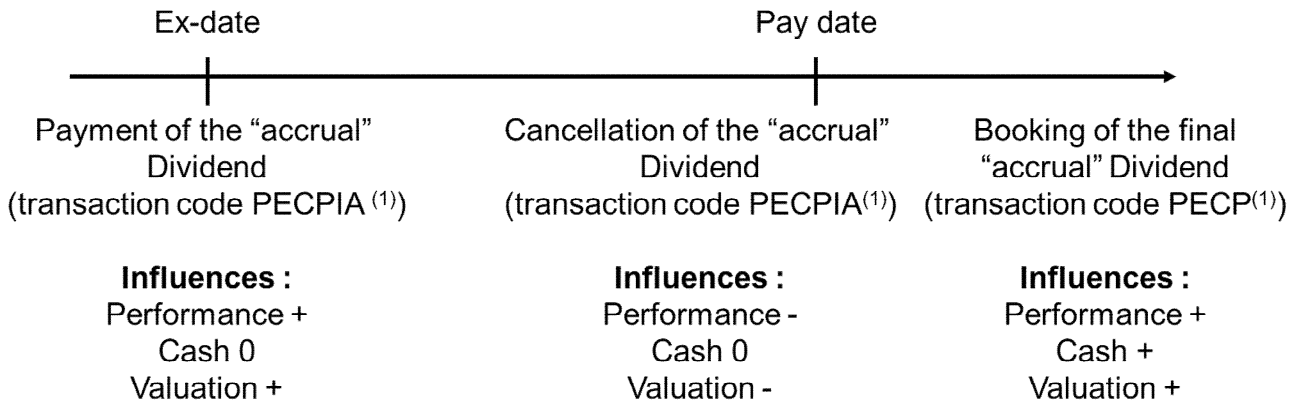
Dates

- Booking date : L002-DSCPTA
- Trade date : L002-DSEX (it’s the Ex-date)
- Value date : L002-DSVAL

Income accruals

- The income accruals are in fact dividends “to be received”. This happens for securities where the payment occurs long after the Ex-date. Happens with US securities for example.
- From an accounting point of view these dividends are “incomes to be received”. The net amount will include taxes but not the final fees and the Forex rate.
- They are not available as “real” cash until the pay date.
- They are booked on a specific current account type “20” individually in each portfolio.
- The amount is included in the portfolio total to have a correct performance.

Sequence:



(1) The transaction code is available in the field L002-COOPER, position 451 length 6.
For "PECP", the two last positions are empty. They contain blanks.

- The specificity of this is that the cancellation of the "accrual dividend" is in fact a "negative" dividend and not a reversal.
All amounts are negative (quantity, gross amount, net amount, etc.). The transaction code is "PECPIA"
- The transaction codes do not indicate if it is an initial transaction or a cancellation.
- The only way to determine that it is a cancellation is to use the sign of the amounts.

Fees and taxes

Here is a summary of all fee fields available in the L002 record:

Field name	Description	Currency	Position	Length
L002-M9TVA-MONOP	VAT amount	Security currency	76	17
L002-MTIMP	Tax amount	Security currency	182	15
L002-MTFCOR	Custodian fees	Security currency	198	15
L002-MTCOM	Commission amount	Security currency	214	15
L002-MTIR	Refundable tax amount	Security currency	262	15
L002-MTIMP-EUSD-MON-MONOP	EUSD tax amount	Security currency	631	15
L002-MTLEVY-TAX-MONOP	Luxemburg Levy tax	Security currency	663	15

L003

Introduction

The L003 record contains the following transaction types:

- Forex Spot transactions
- Deposit and withdrawals of cash
- Initial margin

Other cash transactions can be found in the L006 record.

Dates

- Booking date : L003-DSCPTA
- Trade date : L003-DSCPTA
- Value date : L003-DSVAL

Forex Spot transactions

Forex spot transactions are built with two lines, one for the bought currency and one for the sold currency.

They can be identified by the transaction code (field L003-COOPER-MESP):

- DCA for the bought currency.
- DCV for the sold currency.

The two legs can be bound together with the 13 first positions of the transaction reference number (field L003-TEREF-OPER-OP).

The last position contains a 1 or a 2 for differencing the two legs.

Deposit and withdrawals of cash

These transactions have only one line. The transaction code is SPCC or SPTF.

The sign of the amount in the field L003-SIMONT-TRAN-ACPTA tells whether it is a deposit or a withdrawal:

- “+” for a deposit.
- “-” for a withdrawal.

Initial margin

The initial margin happens with future contracts. This amount is deposited at the opening of a future contract.

The transaction code is “ETVM”.

The transaction is a transfer from a current account (type “00”, field L003-CORUB-CC) to the initial margin account (type “12”, field L003-CORUB-CC) or opposite.

The transaction is made with two lines, like Forex spot transactions (see paragraph “Forex Spot transactions” for more details).



Important to know, is that there is one initial margin account per currency and not per contract.



The variation margin is booked on a separate account (type “17”). There is also an account per currency and not per contract. The variation margin is booked with an L001 transaction. It is therefore possible to know which future contract is involved.

Fees and taxes

Here is a summary of all fee fields available in the L003 record:

Field name	Description	Currency	Position	Length
L003-MTFTRAN-MON-CC	Transaction fees	Currency of the line	145	15
L003-MTCOM-TRAN-MON-CC	Commission of the transaction	Currency of the line	162	15
L003-CH-FWT	Swiss final withholding tax	Currency of the line	689	15
L003-OTH-TAX	Other taxes	Currency of the line	705	15

L004

Introduction

This record contains all transactions related to fiduciary deposits, call or fix.

The interest payments, intermediate or final, are also included in this record, but always as separate transactions.



The fees, commissions, etc. are debited from the interest amount. The capital amount paid back is the same as the one deposited initially.

Key and identification

For each contract, a current account will be opened. The structure will be as follow:

- Portfolio number, field L004-NOCNTNR-AVQ
- Current account type code, field L004-CORUB-CC-DFID. For fiduciary contracts, always “90”.
- Fiduciary contract ISO currency, field L004-COMONL-ISO-DFID.
- Contract number, field L004-NOCONTR-CC-DFID.

Example:

123456.001 90 USD XF04

This is the identification for a fiduciary contract with identification XF04 in USD for portfolio 123456.001.

A fiduciary contract can also be seen as a security. Therefore, each deposit will have a unique internal ISIN. This ISIN can be found in field L004-NOVAL-ISIN.

Both identifications, ISIN and contract number are also available in the valuation file L100 in fields L121-NOVAL-ISIN and L121-NOCONTR-CC.

The identification is attributed at opening of the contract and will never change. It is therefore always possible to identify exactly the fiduciary contract involved in all transactions and valuation files.



The identifier to be used is the ISIN. The contract number is very old and is only here for compatibility reasons for older interfaces.

Dates

- Booking date : L004-DSCPTA
- Trade date : L004-DSCPTA
- Value date : L004-DSVAL
- Issue date : L004-DSJCE
- Maturity date : L004-DSECH



The maturity date will be empty for a call deposit.

Transactions types

The various transaction types can be identified with the transaction code in field L004-COOPER-MESP.

Following transaction types can occur:

Code	Description
DFAP	Increase of a call deposit
DFDP	Decrease of a call deposit
DFIC	Interest payment
DFICRG	Interest payment call deposit (credit)
DFIDRG	Interest payment call deposit (debit)
DFPF	Open fix deposit
DFPP	Open call deposit
DFRF	Maturity fix deposit
DFRP	Maturity call deposit

Refer to document "[Transaction codes PicLink.xlsx](#)" for all transaction codes.

Fees and taxes

Here is a summary of all fee fields available in the L004 record:

Field name	Description	Currency	Position	Length
L004-MTCOM-DFID	Commission amount	Fiduciary deposit	200	15
L004-MTIA-DFID	Withholding tax	Fiduciary deposit	174	15
L004-M9TVA-DFID	VAT amount	Fiduciary deposit	439	17
L004-MTLEVY-TAX-MONOP	Levy tax	Fiduciary deposit	688	15
L004-CH-FWT	Swiss final withholding tax	Fiduciary deposit	704	15
L004-OTH-TAX	Other taxes	Fiduciary deposit	720	15

Important fields

Capital transactions (fix and call deposits):

- L004-NOCNTNR-AVQ: Customer reference.
- L004-MTDFID-ACPTA: Capital amount.
- L004-COMONL-ISO-CC: Currency.
- L004-NOVAL-ISIN: This is the unique reference of the contract that never changes during his whole life.

Interest payments (fix and call deposits):

- L004-NOCNTNR-AVQ: Customer reference.
- L004-MTINTB-DFID-CLI: Interest gross amount.
- L004-MTINT-NET-DFID: Interest net amount.
- L004_COMONL_ISO_CC_BENEF: Currency.
- L004-NOVAL-ISIN: This is the unique reference of the contract that never changes during his whole life.

L006

Introduction

This record contains all the rest of the cash transactions:

- Forward transactions (straight and NDF).
- Interest payments on current accounts.
- Income on securities lending.
- Various fees.
- Interbank transfers (handled as deposits and withdrawals).

Dates

- Booking date : L006-DSCPTA
- Trade date : L006-DSOPER
- Value date : L006-DSVAL



In the case of a forward, the value date will be the maturity date of the contract.

Transaction codes

Code	Description
DTA	Forward open buy
DTV	Forward open sell
DTLA	Forward liquidation buy
DTLV	Forward liquidation sell
DTLAC	Forward liquidation buy cash
DTLVC	Forward liquidation sell cash
FDDG	Custody fees
FDDI	Miscellaneous fees
FDHA	Administration fees
FDHF	Flat-rate fees
FDHG	Management fees
INCC	Interests on current account
INIC	Interest credit
INID	Interest debit
PTCR	Securities lending income
RICR	Tax recovery
RICRTX	Tax recovery (Europe)
SPESBA	Transfer to or from a bank (deposit or withdrawal)
SPESPC	Transfer to or from a post office (deposit or withdrawal)
SPTF	Other fees or taxes
UEDT	European tax
VIFR	Banking fees

These are the main codes. Other codes exist, but are rarely used. For more details, please refer to document "[Transaction codes PicLink.xlsx](#)".

Amounts and signs

As mentioned earlier in this document, all amounts are signed.

- "+" means credit.
- "-" means debit.

The sign is necessary for the transaction codes that are global, i.e. they do not allow to define the sign. This is the case for:

- SPESBA
- SPESPC
- SPTF

Fees and taxes

Here is a summary of all fee fields available in the L006 record:

Field name	Description	Currency	Position	Length
L006-M9IA-MON-CC	Withholding tax amount	Movement currency	180	17
L006-M9TVA-MON-CC	VAT amount	Movement currency	162	17
L006-MTIMP-EUSD-MON-CC	EUSD tax amount	Movement currency	317	15
L006_MTFTRAN_MON_CC	Transaction expenses	Movement currency	368	14



In the case of a fee, the amount of the movement in field L006-M9MVT-ESP contains the fees, which means that it is a net amount.

Same day reversals

The L006 file can contain same day reversals. This means that a transaction has been booked, in the morning for example, and reversed in the afternoon, due to an error. Both transactions will be in the L006 file generated in the evening, because PicLink II shows everything that happened on a portfolio during a specific day.

The original transaction and the reversal will be in the correct sequence. In the file, the original transaction will come first, followed by the reversal transaction. Transactions can so be processed in the right sequence.

For more information about reversals, see chapter "[Transaction number and reversals](#)".

Forwards

Introduction

Forwards can be identified with the two first positions of the transaction code (field L006-COOPER-MESP-ORG) = "DT". Forwards are booked on special current accounts, type "89" (field L006-CORUB-CC) as the transaction will not be effective till maturity. Only the gain or loss of a contract determined by comparing the actual value calculated with forward rate for the same maturity and the value of the contract will be included in the portfolio valuation.

Two events happen:

- **Open:**
An open is built with two lines, one for the buy the other for the sell. The two lines can be bound together with the 13 first positions of the transaction number (field L006-TEREF-OPER-OP).
- **Close:**
A close is built with four lines, two for closing the forward contract and two for the Forex spot on the current accounts.

Key and identification

For each contract, two current accounts will be opened, one for each currency.

The structure will be as follow:

- Portfolio number, field L006-NOCNTNR-AVQ
- Current account type code, field L006-CORUB-CC. For forward contracts, always "89".
- Forward contract ISO currency, field L006-COMONL-ISO-CC.
- Contract number, field L006-NOCONTR-CC.

Example:

123456.001 89 USD AR0F

123456.001 89 EUR AR0F

This is the identification of both legs of a forward contract with identification AR0F USD against EUR for portfolio 123456.001.

A forward contract can also be seen as a security. Therefore, each deposit will have a unique internal ISIN. This ISIN can be found in field L006-NOVAL-ISIN. The ISIN, as the contract number, will be the same on both legs.

Both identifications, ISIN and contract number are also available in the valuation file L100 in fields L122-NOVAL-ISIN and L122-NOCONTR-CC.

The identification is attributed at opening of the contract and will never change. It is therefore always possible to identify exactly the fiduciary contract involved in all transactions and valuation files.



The identifier to be used is the ISIN. The contract number is very old and is only here for compatibility reasons for older interfaces.

Example:

USD forward curr acc type 89	CHF forward curr acc type 89
<div>1) 100'000 Transaction code : DTA</div> <div>2) 100'000 Transaction code : DTLA</div>	<div>1) 120'000 Transaction code : DTA</div> <div>2) 120'000 Transaction code : DTLV</div>
USD common curr acc type 00	CHF common curr acc type 00
<div>2) 100'000 Transaction code : DTLAC</div>	<div>2) 120'000 Transaction code : DTLVC</div>

- Transaction number 1) is the opening.
- Transaction number 2) is the maturity.

An example with advices can be found in the directory “[.\PicLink Data Tools\L00x Transactions\L006 Forward and NDF samples](#)” in the file “L006 FWD Viewer.xlsx”.

NDF

NDF is for “Non-deliverable Forwards”. This means that one of the currencies of the contract, is a non-deliverable (non-buyable) currency such as BRL, THB, etc. The other currency is a “liquid” currency, like USD, EUR, etc.

This type of contract will be used for risk management on these currencies. But at maturity, there won’t be an FX spot, but simply the payment of the gain or loss of the contract in the “liquid” currency.

The opening of the contract will be booked the same way as for straight forwards on “89” type accounts. The maturity of the contract is different.

For a complete example, see document “L006 NDF Viewer.xlsx” and advices in directory “[.\PicLink Data Tools\L00x Transactions\L006 Forward and NDF samples](#)”

Fees on forwards



Certain forwards can have fees, mainly European fees (RUBIK). For the fields, see “Fees and taxes” above. This quite rare, but can occur.



In the case of a fee, the amount of the leg in field L006-M9MVT-ESP contains the fees, which means that it is a net amount.

L100: Valuations

Introduction

Valuation files provide daily or monthly valuations of all portfolios. A portfolio contains cash accounts, cash instruments and securities, including derivative contracts.

This file contains also performance information for each portfolio. The performance provided by Pictet is calculated according to the Time Waited Return (TWR) method.

The valuations on a daily basis can be obtained with two types of security prices:

- Gross prices, as loaded from the data provider, around 5 am in the morning.
- Validated prices by our security team, around 9 am in the morning.

These prices, such as Forex spot rates, are also those used by Pictet for providing all portfolio valuations from all systems during the day.

Valuations files are always produced with the closing positions of the last workday. On Wednesday morning, there will be the positions of Tuesday evening. On a Monday morning, the file will contain the positions of Friday evening.

The valuations can also be obtained on a monthly basis. In that case, the month end file will be produced the first workday of the new month. The prices will be the month end prices, the same as those used for all other month end valuations at Pictet.



It is important to know that a month end valuation will always be on the last calendar date of the month, even if that day is a Sunday for example. This has an impact on accrued interest calculations.

Valuations files can be used for many purposes, but in the existing interfaces, they are mainly used for position reconciliation with the custodian.

An investment vehicle is represented as:

- Current account:
 - Standard current accounts
 - Future current accounts, such as variation margin and initial margin accounts
 - Fiduciary deposits
 - Forwards contracts
 - Cash leg of future contracts

Those instruments will be shown in records L120, L121 and L122.

- Security
 - Equities
 - Bonds
 - Funds
 - Call, put
 - Future (security leg)
 - All other instruments, including warranty.

Those instruments will be shown in records L126, L127, L128 and L129

Dates

Valuations are produced in **booking date**. This means that an L100 valuation of a portfolio contains the positions of the last business day including all transactions booked into these positions in booking (accounting date).

An L100 file produced today, will contain all day end positions of yesterday.

The valuation date can be found in the field L100-DSCPTA-DERN of the L100 record that comes before each valuation.

Structure

An important difference with other PicLink II files, is that an L100 file contains multiple record structures. This is necessary, because a portfolio contains many different instruments, such as cash, forwards, securities, performance information, etc.

Here is an example:

```
FPL2L100.PL2L951      013200000TTT      L100      000002014062509000202014062
FPL2L100.PL2L952      0132L100_TESTT
1234560L100aaa2014062320140623CHF000100000+ A1CHF000100000+ ALU A 000000M 0 LULU 2
1234560L120aab000089500+ 000000002574000+000000002303730+12345612020000USDInitial margin
1234560L120aac000089500+ 000000017424845+000000015595236+12345600020000USDcommon
1234560L120aad000100000+ 000000162994383+000000162994383+12345600010000CHFcommon
1234560L120aae000100000+ 000000000000000+000000000000000+12345612010000CHFInitial margin
1234560L120aaf000152222+ 000000000000000+000000000000000+12345600060000GBPcommon
1234560L120aag000121653+ 000000000618241+0000000000752108+123456001C0000EURcommon
1234560L120aah000100000+ 000000000000000+000000000000000+12345617010000CHFvariation marg
1234560L120aai000089500+ 000000000487500+000000000436313+12345617020000USDvariation marg
1234560L122aaj000121653+ 000000125000000-000000151791283-000000151791283-000000151791283
1234560L122aak000100000+ 000000153462500+000000153378109+000000153378109+000000153378109
1234560L122aal000089500+ 000000127000000-000000113339765-000000113339765-000000113339765
1234560L122aam000100000+ 000000111209328+000000111119628+000000111119628+000000111119628
1234560L126aanLU0392393533000000015418587+2008110420140114000000000NPNCHF000000000000000+
1234560L127aanLU0392393533105      00
1234560L128aanXXXX      2000000000000+000000000000+
1234560L129aan
```

The record type can be identified with field L1xx-COID-REC-EST-DALI.

Valuation record types

L100 : General information

This record is always the first for a valuation. It contains all global information about the portfolio, such as number (old and new), valuation date, valuation currency, etc.



The new portfolio number is only available on this record in the field “L100-NOCNTNR-AVQ-L12”. As this identification is to be used, it is important to store this number when processing the file.



There will always be an L100 record, even if the container is empty.

L101 : Consolidation

In the case of a consolidated valuation of several portfolios, this record will give the list of the portfolio numbers (old format) that have been consolidated.

A consolidated valuation can be detected with the field “L1xx-COCONS” present in all records. In this case, this field will contain “1”. For a non-consolidated valuation, the field will contain “0”.

L110 : Totals

This record contains the total of the valuation.

L111 : Sub-totals

Contains the sub-total for each asset class. The classification used is the PIBS asset classification contained in the fields L126-COCLAS-1 and L126-COCLAS-2. This classification is also available in the security master file record, L206 in the fields L206-COCLAS-1 and L206-COCLAS-2. The complete classification can be found in the document "[Class code.xlsx](#)".

For an external classification, we recommend using the GRINFIN classification which is the official Pictet asset classification, that can be found more or less in all records, in the field Lxxx-GRINFIN.

The complete GRINFIN classification can be found in the document "[Grinfin.xlsx](#)".

L120 : Current accounts

This record contains the valuation of all current accounts. Here are the main current accounts that can be found in a valuation. They are identified by the current account type code, L120-CORUB-CC:

- Standard current account (type "00")
- Variation margin current account (type "17")
- Initial margin current account (type "12")
- Cash leg of a future contract current account (type "86","87","88","8x")
- Income accruals current account (type "2X"). See paragraph "[Income accruals](#)" for more details.

L121 : Fiduciary deposits

This record shows the valuation of all fiduciary deposits of the portfolio. It contains also additional information about the contract.

A fiduciary deposit is in fact a current account of type "90" (field L121-CORUB-CC).

For more details about fiduciary deposits, see chapter [L004](#).

L122 : Forward exchange contracts

This record shows the valuated forward contracts. A forward contract is made of two current accounts, one for each leg. The current account type code is "89" (field L122-CORUB-CC).

For more details about forwards, see paragraph [Forwards](#).

L126 : Security position, main record

This record shows the valuation of a security position. It contains many additional information, such as the cost price, security master file data, etc.

It shows the global security position. The detail of the position custodian per custodian, can be seen within record L127.

A security position is split in four records, because one single record was not long enough.

A position is built with the following records:

- L126
- L127
- L128
- L129

These records can be bound together. For more information, see paragraph “Security position” in this chapter.

L127 : Security position by custodian

This record shows the position by custodian. The sum of all positions gives the global position shown in record L126.

L128 : Extension 1 of security position

This is the first extension of record L126. It contains additional security information, among others cost prices and realized gains and losses and also financial information.

L129 : Extension 2 of the security position

This is the second extension of record L126. It contains mainly financial information, such as GICS classification or yields and duration for example.

L130 : Currency breakdown

This record shows the currency breakdown of the portfolio. It is a table made of several L130 records. It looks like this on a printed (old) version:

CURRENCY BREAKDOWN AND PORTFOLIO STRUCTURE (IN %)

	TOTAL	GENERAL BREAKDOWN				DETAILS OF FIXED-INCOME INVESTMENTS						EXCH.	RATE/USD
		FIXED INCOME	SHARES	METALS	MISC.	CASH	FORWARD ACCOUNTS	SHORT TERM	SHORT BONDS	BONDS	CONV. BONDS		
POLISH ZLOTYS	26,0	-	26,0	-	-	-	-	-	-	-	-	PLN	25,14087%
HUNG. FORINTS	21,1	-	21,1	-	-	-	-	-	-	-	-	HUF	0,33398%
CZECH KRONA	18,6	-	18,6	-	-	-	-	-	-	-	-	CZK	2,58505%
RUSSIAN RUBLE	14,0	-	14,0	-	-	-	-	-	-	-	-	RUB	3,45340%
CROATIAN KUNA	11,1	-	11,1	-	-	-	-	-	-	-	-	HRK	11,88735%
SLOVENIAN TOLARS	4,9	-	4,9	-	-	-	-	-	-	-	-	SIT	0,41191%
UKRAINIAN HRYVNIA	2,7	-	2,7	-	-	-	-	-	-	-	-	UAH	18,46176%
TURKISH LIRA	1,6	-	1,6	-	-	-	-	-	-	-	-	TRL	0,00009%
ESTONIAN KROONE	1,5	-	1,5	-	-	-	-	-	-	-	-	EEK	5,70584%
ROMANIAN LEI	1,4	-	1,4	-	-	-	-	-	-	-	-	ROL	0,00354%
EURO	0,7	-	0,7	-	-	-	-	-	-	-	-	EUR	89,25995%
LITHUANIAN LITAS	0,3	-	0,3	-	-	-	-	-	-	-	-	LTL	25,00610%
US DOLLARS	3,9-	6,8-	2,9	-	-	8,4-	-	-	-	-	1,6	USD	100,00000%
TOTAL	100,0	6,8-	106,8	-	-	8,4-	-	-	-	-	1,6		

OTHER EXCH. RATES / USD : SKK 2,05031%

PORTFOLIO TOTAL: USD 82'773'233 INTEREST DUE NOT INCLUDED IN TOTAL : USD 3'164

OVERDRAWN USD 6'955'654 7,8% OF USD 89'728'887

The PicLink record is a structured data version of this document.

L132 : Exchange rate variation

This record shows the exchange rate variations for the main currencies of the portfolio over the last months and years. It is made of several L132 record.

Here is an (old) printed version, which allows to understand better the record structure, because the record structure is a copy of the printed version:

EXCHANGE RATE MOVEMENTS AGAINST USD

	PLN	HUF	CZK	RUB	HRK	SIT	UAH	TRL	EEK	ROL
02.05.2001	25,14087%	0,33398%	2,58505%	3,45340%	11,88735%	0,41191%	18,46176%	0,00009%	5,70584%	0,00354%
31.03.2001	24,45829%	0,33136%	2,55304%	3,47379%	11,52485%	0,40883%	18,44780%	0,00009%	5,64850%	0,00362%
31.12.2000	24,19809%	0,35418%	2,65770%	3,48991%	12,36521%	0,43961%	18,39960%	0,00015%	5,99714%	0,00386%
30.09.2000	22,06087%	0,33466%	2,48148%	3,59945%	11,72855%	0,42138%	18,23154%	0,00014%	5,64273%	0,00414%
30.06.2000	22,96169%	0,36861%	2,69070%	3,56252%	12,56344%	0,46228%	18,03426%	0,00016%	6,12557%	0,00468%
END 2000	24,19809%	0,35418%	2,65770%	3,48991%	12,36521%	0,43961%	18,39960%	0,00015%	5,99714%	0,00386%
END 1999	24,15443%	0,39367%	2,78458%	3,62976%	13,04988%	0,50382%	19,17545%	0,00018%	6,40647%	0,00548%
END 1998	28,46742%	0,46448%	3,32989%	4,63779%	16,09766%	0,61875%	25,09819%	0,00031%	7,48987%	0,00912%
END 1997	28,31482%	0,48965%	2,88405%	16,67352%	15,82613%	0,59441%	52,70720%	0,00048%	6,95496%	0,01241%
END 1996	34,92702%	0,61862%	3,67268%	-	18,08721%	0,70636%	52,80900%	0,00092%	8,08609%	0,02413%

CHANGE SINCE:

31.03.2001	+ 2,8%	+ 0,8%	+ 1,3%	- 0,6%	+ 3,1%	+ 0,8%	+ 0,1%	-	+ 1,0%	- 2,2%
END 2000	+ 3,9%	- 5,7%	- 2,7%	- 1,0%	- 3,9%	- 6,3%	+ 0,3%	- 40,0%	- 4,9%	- 8,3%
END 1999	+ 4,1%	- 15,2%	- 7,2%	- 4,9%	- 8,9%	- 18,2%	- 3,7%	- 50,0%	- 10,9%	- 35,4%
END 1998	- 11,7%	- 28,1%	- 22,4%	- 25,5%	- 26,2%	- 33,4%	- 26,4%	- 71,0%	- 23,8%	- 61,2%
END 1997	- 11,2%	- 31,8%	- 10,4%	- 79,3%	- 24,9%	- 30,7%	- 65,0%	- 81,3%	- 18,0%	- 71,5%
END 1996	- 28,0%	- 46,0%	- 29,6%	-	- 34,3%	- 41,7%	- 65,0%	- 90,2%	- 29,4%	- 85,3%

The PicLink record is a structured data version of this document.

L134 : Global performance (part1)

This record gives an overview of the performance of the portfolio in the last quarters and years. The performance is calculated according to the TWR method.

Here is an old printed version:

CHANGE IN PORTFOLIO IN CHF				PERFORMANCE TYPE: CAPITAL + NET INCOME		

QUARTERLY	PERFORMANCE		VALUATION	DEPOSIT/WITHDRAWAL OF CASH (NET)	DEPOSIT/WITHDRAWAL OF SECURITIES (NET) ⁽¹⁾	NET INCOME RECEIVED ⁽²⁾
	IN %	ABSOLUTE				
30.09.2007	- 0,20	309'634-	149'033'147	3'000'000-	0	713'802
30.06.2007	+ 1,43	2'195'637	152'342'781	2'000'000-	0	2'024'062
31.03.2007	+ 1,47	2'204'580	152'147'144	0	0	71'281
31.12.2006	+ 3,08	4'541'522	149'942'564	2'600'000-	0	54'310
30.09.2006	+ 4,85	6'908'263	148'001'042	2'500'000-	70'000-	713'989
30.06.2006	- 3,52	5'290'035-	143'662'779	2'700'000-	0	1'846'907
31.03.2006	+ 2,78	4'124'396	151'652'814	2'500'000-	0	485'005
31.12.2005	+ 2,88	4'193'826	150'028'418	500'000-	0	142'000
30.09.2005	+ 4,65	6'543'076	146'334'592	2'000'000-	0	308'523
ANNUAL						
30.09.2007	+ 2,71	4'090'583	149'033'147	5'000'000-	0	2'809'145
31.12.2006	+ 7,16	10'284'146	149'942'564	10'300'000-	70'000-	3'100'211
31.12.2005	+ 15,37	20'301'316	150'028'418	5'292'920-	111'409-	2'848'303
31.12.2004	+ 5,03	6'635'805	135'131'431	7'600'000-	0	2'747'159
31.12.2003	+ 9,99	12'387'944	136'095'626	2'110'000-	0	3'017'948
31.12.2002	- 7,45	10'694'460-	125'817'682	15'000'000-	0	3'147'172
31.12.2001	- 6,60	11'803'426-	151'512'142	22'500'000-	0	4'153'036
31.12.2000	+ 2,97	5'720'051	185'815'568	17'000'000-	0	5'147'702
31.12.1999	+ 10,01	18'381'699	197'095'517	13'200'000-	0	4'874'115
31.12.1998	+ 9,86	17'910'236	191'913'818	10'300'213-	0	5'262'386
31.12.1997	+ 21,49	33'768'410	184'303'795	8'850'213-	0	4'878'730
31.12.1996	+ 15,25	21'337'926	159'385'598	3'500'000-	0	4'932'751
NET DEPOSITS SINCE 30.09.1995				121'384'755-		
(1) INCLUDING ACCRUED INTEREST (2) INCLUDING WITHHOLDING TAX REIMBURSED						

The PicLink record is a structured data version of this document.

L135 : Global performance (parts 2 & 3)

This record shows the performance since the beginning of last quarter and since the beginning of the year.

Here is an old printed version:

CHANGE IN PORTFOLIO IN CHF		PERFORMANCE TYPE: CAPITAL + NET INCOME	
	FROM 30.06.2007 TO 30.09.2007	FROM 31.12.2006 TO 30.09.2007	
TOTAL VALUATION BEGIN. OF THE PERIOD:	152'342'781	149'942'564	
DEPOSITS OF CASH :	750'100	848'219	
WITHDRAWAL OF CASH :	3'750'100-	5'848'219-	
DEPOSITS OF SECURITIES (1) :	0	0	
WITHDRAWAL OF SECURITIES (1) :	0	0	
TOTAL DEPOS./WITHDR. FOR THE PERIOD :	3'000'000-	5'000'000-	
NET INCOME RECEIVED :	4'302	1'834'086	
WITHHOLDING TAX REIMBURSED :	709'500	975'059	
ACCRUED INTEREST END OF PERIOD :	0	0	
ACCRUED INTEREST BEGIN. OF PERIOD :	0	0	
ACCRUED INTEREST ON SEC. DEPOSIT :	0	0	
ACCRUED INTEREST ON SEC. WITHDRAWN :	0	0	
INTEREST BOUGHT :	0	0	
INTEREST SOLD :	0	0	
TOTAL INCOME FOR THE PERIOD :	713'802	2'809'145	
CAPITAL VARIATION :	1'023'436-	1'281'438	
TOTAL VALUATION END OF THE PERIOD :	149'033'147	149'033'147	
PERFORMANCE FOR THE PERIOD	- 0,20 %	+ 2,71 %	

(1) INCLUDING ACCRUED INTEREST

The PicLink record is a structured data version of this document.

L136 : Global performance (part4)

This last performance record shows the monthly and yearly performance of the last years.

Here is an old printed version:

MONTHLY AND ANNUAL PERFORMANCE AS %		PERFORMANCE TYPE: CAPITAL + NET INCOME									
	1998	1999	2000	2001	2002	2003	2004	2005	2006	2007	
JANUARY	+ 3,16	+ 1,91	- 2,29	+ 0,24	- 1,13	- 1,74	+ 2,51	+ 1,86	+ 1,39	+ 1,95	
FEBRUARY	+ 3,48	- 0,67	+ 1,04	- 2,41	+ 0,82	- 0,70	+ 1,27	+ 0,72	+ 0,84	- 1,22	
MARCH	+ 2,80	+ 1,23	+ 2,69	- 2,56	+ 1,45	+ 0,16	+ 0,78	+ 0,54	+ 0,53	+ 0,75	
APRIL	- 1,23	+ 2,21	- 0,14	+ 1,84	+ 0,51	+ 3,15	+ 0,32	- 0,55	+ 1,19	+ 1,73	
MAY	+ 1,09	- 2,09	+ 0,01	+ 1,49	- 0,14	+ 1,15	- 1,36	+ 2,70	- 2,11	+ 0,63	
JUNE	+ 1,66	+ 0,67	+ 0,33	- 1,15	- 2,82	+ 1,40	- 0,01	+ 1,73	- 0,26	- 0,92	
JULY	+ 1,25	- 1,14	+ 1,13	- 2,43	- 2,44	+ 1,80	- 0,08	+ 2,53	+ 1,06	- 0,63	
AUGUST	- 7,18	+ 1,10	+ 3,15	- 1,80	+ 0,68	+ 1,30	+ 0,08	- 0,31	+ 2,02	+ 0,26	
SEPTEMBER	- 3,82	- 1,26	- 2,14	- 4,00	- 2,37	- 1,04	+ 0,39	+ 2,39	+ 1,70	+ 0,17	
OCTOBER	+ 3,54	+ 1,27	+ 0,92	+ 1,82	+ 1,01	+ 2,46	- 0,19	- 1,02	+ 1,02		
NOVEMBER	+ 5,02	+ 4,12	- 1,15	+ 1,67	+ 1,71	+ 0,04	+ 0,79	+ 2,10	0		
DECEMBER	+ 0,33	+ 2,40	- 0,46	+ 0,70	- 3,77	+ 1,71	+ 2,07	+ 1,80	+ 2,03		
ANNUAL PERFORMANCE	+ 9,86	+ 10,01	+ 2,97	- 6,60	- 7,45	+ 9,99	+ 5,03	+ 15,37	+ 7,16	+ 2,71	

The PicLink record is a structured data version of this document.

L120 record

This record contains the valuated current accounts of the portfolio.

A portfolio can contain several types of current accounts. This means that there can be several current accounts for the same currency.

Current account key:

A current account key is built with following information:

- Portfolio number, field L100-NOCNTNR-AVQ
- Current account type code, field L120-CORUB-CC. For fiduciary deposits. For more information, see next paragraph.
- Current account ISO currency, field L120-COMONL-ISO-CC.
- Contract number, field L120-NOCONTR-CC. This contract number is only populated for fiduciary deposits (L121) and forward contracts (L122). In the case of a standard current account, always "0000".

Example:

123456.001 00 USD 0000

This is the identification of a standard current account in USD for portfolio 123456.001.

Current account type

They can be identified by the current account type code (field L120-CORUB-CC).

A standard current account will have a type code of "00".

The complete list of the current account type codes can be found in the document "[Current account type code.xlsx](#)".

A portfolio will always contain at least one current account, even if empty.

Futures

The cash leg of a future contract will be shown as a current account. The type will be within the range "86" to "88 and "8x", which means "8" + and a character (example: "8A").

The security leg of the future contract can be found in the record L126. The two legs can be bound together using the ISIN in fields L120-NOVAL-ISIN and L126-NOVAL-ISIN.

The difference between the valuation of the cash leg and the security leg is the actual gain or loss on the contract.

In case of a daily margining, the gain or loss will not be obtained like this, but will be on the margin account (L120, type "17"). There can still be a small difference between the cash and the security leg, because the daily margining is booked with the data we are receiving and the valuation is done with our prices.

The only problem is that there is a margin account per currency and not per contract. All gains or losses for all futures of a given currency will be booked on the same account. It is possible to determine the future contract looking at the various margining transaction, because each transaction contains the ISIN of the contract (record L001).



The ISIN needed for binding the cash and the security leg is in the extension of the L120 record. If you have futures, ask for getting the L100 with extension. By default, L100 files are produced **without** the extension.

L121 record

This record contains the valuated fiduciary deposits of the portfolio.

Fiduciary deposits are considered as current accounts.

Key and identification

For each contract, a current account will be opened. The structure will be as follow:

- Portfolio number, field L100-NOCNTNR-AVQ
- Current account type code, field L121-CORUB-CC. For fiduciary deposits, always "90".
- Fiduciary deposit ISO currency, field L121-COMONL-ISO-CC.
- Contract number, field L121-NOCONTR-CC.

Example:

123456.001 90 USD XF04

This is the identification of a fiduciary deposit with identification XF04 in USD for portfolio 123456.001.

A fiduciary deposit can also be seen as a security. Therefore, each deposit will have a unique internal ISIN. This ISIN can be found in field L121-NOVAL-ISIN.

Both identifications, ISIN and contract number are also available in the transaction file L004 in fields L004-NOVAL-ISIN and L004-NOCONTR-CC-DFID.



The identifier to be used is the ISIN. The contract number is very old and is only here for compatibility reasons for older interfaces.

Fix and call deposits

It is possible to determine if the contract is a fix deposit or a call deposit with the field L121-DUDFID-PREA:

- Fix deposit : the field L121-DUDFID-PREA is empty
- Call deposit : the field L121-DUDFID-PREA is populated

In the case of a call deposit, the field L121-TXINT-DFID containing the interest rate will show the last interest rate.

L122 record

This record contains the valuated forward contracts of the portfolio.

Forwards are always built with two legs, one for each currency. In the L100 file, a contract will be made with two L122 lines.

These lines always follow each other and can be bound together with the ISIN in field L122-NOVAL-ISIN.

Forwards are considered as current accounts.



In this file, it is impossible to determine the main leg, i.e. what the client wanted to do, buying or selling. This is possible in the transaction file, L006. The only solution is to see which amount is the roundest one, and this will be the main leg.

Key and identification

For each contract, two current accounts will be opened, one for each currency.

The structure will be as follow:

- Portfolio number, field L100-NOCNTNR-AVQ
- Current account type code, field L122-CORUB-CC. For forward contracts, always “89”.
- Forward contract ISO currency, field L122-COMONL-ISO-CC.
- Contract number, field L122-NOCONTR-CC.

Example:

123456.001 89 USD AR0F

123456.001 89 EUR AR0F

This is the identification of both legs of a forward contract with identification AR0F USD against EUR for portfolio 123456.001.

A forward contract can also be seen as a security. Therefore, each deposit will have a unique internal ISIN. This ISIN can be found in field L122-NOVAL-ISIN. The ISIN, as the contract number, will be the same on both legs.

Both identifications, ISIN and contract number are also available in the transaction file L006 in fields L006-NOVAL-ISIN and L006-NOCONTR-CC.



The identifier to be used is the ISIN. The contract number is very old and is only here for compatibility reasons for older interfaces.

Gain or loss

The actual gain or loss on the forward contract can be calculated by adding the valuated amount of the two legs, field L122-MTEST.

Both legs can be bound together using the identifier (see above). The easiest way is to read them in sequence, because both legs will always follow each other in a L100 file.

L126, L127, L128 and L129 records

Structure

A security position will always be represented with one L126, L127, L128 and L129 record. This is due to the fact that the initial record, the L126 was too small, and extensions were necessary. The exception is the L127 that exists from the beginning and shows the position per custodian.

For each position, these records can be bound together in two ways:

1. Sequence. When generating an L100 file, these four records will be generated one after the other in sequence for each position. So you can read the file, and at each L126, you will be sure to have a new security position. We will never do any kind of sorting of the content of a file.
2. Using the L126-NOSEQ-REC-EST-DALI record sequence number. For one position, the sequence number will be the same, for example "aao". This sequence will be unique within a file.

Most of the interfaces use the first solution which is the easiest. Overall, many interfaces do only use record L126 because it contains the main information, so no binding is necessary.

L126

This record contains the main information regarding a valued position. In addition, it contains security master file data, among them the GRINFIN classification and also cost price information such as the current cost price and realized gains and losses.

The records L126 contains many security master file information, but from far not all. If others are needed, it is necessary to interface record L206 which gives for all securities in all portfolios the complete security description with all details.

The type of the security can easily be defined with the GRINFIN classification code contained in field L126-GRINFIN. The whole classification can be found in the document "[Grinfin.xlsx](#)". For more information, see chapter "[Instrument code \(GRINFIN\) classification](#)".

Certain asset types may not be wanted in the interface processing such as warranty for example. They can be ignored using the GRINFIN classification. In our example, it would be all securities with GRINFIN code beginning with "G".



Important to know, the quantity of the position in field L126-SOQTE has only **three** decimals. If more decimals are needed, the field L129-SOQTE-D7 in record L129 will provide the quantity with a precision of **seven** decimals.



This record shows the global quantity of the position, combining all custodians. For getting the position held at each custodian, please refer to record L127.



If a security can be traded on several markets, for example in USD in New-York and in CAD in Toronto, the position will be shown in the main currency chosen by Pictet, which would be USD in our example. Trades can be done for this position in USD or CAD depending on the market, which means that certain L001 advices will be in USD and others in CAD, but the position shown in the L126 will always be in USD. CAD trades will be converted in USD for this.



A bond position (in principal) will always show the global amount in the currency of the security bought. We do not express the quantity of a bond by nominal units.

Example: if the nominal unit of the bond is 1'000, and the position hold is 10'000 USD, this position can be shown as 10'000 USD (what Pictet does) or 10, which means 10 units of 1'000 USD.

L127

The L127 record shows the quantity of the position hold at each custodian.

Following information is available:

- ISIN
- Custodian reference number. There is no PicLink record giving the list of custodians with identification and name, but this list can be obtained on demand.
- Quantity held at this custodian. The quantity is always expressed in the main currency for this security, as mentioned in the paragraph [L126](#).

Each record can held as much as 20 custodians. Most of the time, there is only one.

There is no valuated amount, as the valuation is globally available in record L126.

This is a quite seldom used record.

L128

This is the first extension of record L126.

It contains, among others:

- Financial information, such as classification, market capitalization, etc.
- Accrued interest in security currency
- Realized gain and loss in various currencies

This record is also quite seldom used.

L129

This is the second extension of record L126.

It contains, among others:

- Other financial information
- Additional cost price information
- In the extension, there is the quantity with a precision of seven decimals in field L129-SOQTE-D7.
- Again in the extension, there is the PUID of the asset, which means “Pictet Unique Identifier”. This is a unique number attributed to the security at opening and that will never change during its whole life. It can be useful, when PicLink data is used in combination with other data from other systems that contain this identifier.

Another unique identifier, available in all PicLink II records, is the Lxxx-NOVAL(example : L126-NOVAL). This identifier on 6 alphanumerical positions is also attributed at opening and will not change during the whole life of the security. The advantage compared to the PUID, is that this identifier is available in all PicLink II records that deal with securities.

Cost price

The cost price available in the PicLink II records is the average buy cost price :

$$\text{Cost price} = \frac{(\text{Actual quantity} * \text{actual cost price}) + (\text{Bought quantity} * \text{Price})}{(\text{Actual quantity} + \text{Bought quantity})}$$

Example:

1. Buy of 100 IBM shares at a price of 500 USD. Value: 50'000 USD.
Global cost: 50'000 USD.
Unit cost: 500 USD (50'000 / 500)
2. Buy of 50 IBM shares at a price of 510 USD. Value: 25'500 USD.
Global cost: 75'500 USD
Unit cost: 503.33 USD (75'500 / 150)
3. Sell of 10 IBM shares at a price of 520 USD. Value: 5'200 USD.
Global cost: 70466,67 USD (75'500 / 150 * 140)
Unit cost: 503.33 USD (unchanged)
Realized gain: 5'200 – (10 * 503.33) = 166.67 USD

The cost price is available in gross (without any transaction fees) or in net (including all transaction fees).

Cost price fields

Here are listed all fields containing cost price information:

- L126-PRUNI-BRUT-MONRV
Gross cost price (without any fees) per unit in security reference currency.
- L126-PRNET-MONES
Global net (all fees included) cost price of the position in valuation currency.
- L126-BNNET-MONES
Global net gain or loss in valuation currency. This is calculated by comparing the actual cost price with the market value. The gain or loss will include market effect and the currency effect.
- L126-PCBBRUT-NREAL-MONRV
Gross percentage of non-realized gain or loss in security reference currency. This percentage is calculated in comparison to the security position.
- L126-PCBNET-NREAL-MONES
Net percentage of non-realized gain or loss in valuation currency. This percentage is calculated in comparison to the security position.
- L126-P9NET-APR-MONRV
Global net cost price of the position in security reference currency.
- L128-PCBNET-NREAL-COURS-MONES
Net percentage of non-realized gain or loss on market in valuation currency. This percentage is calculated in comparison to the security position.
- L128-PCBNET-NREAL-CHGE-MONES
Net percentage of non-realized gain or loss on exchange rate in valuation currency. This percentage is calculated in comparison to the security position.
- L128-B9BRUT-NREAL-MONRV
Gross non-realized gain or loss in security reference currency. This is calculated by comparing the actual cost price with the market value.
- L128-B9BRUT-REAL-MONRV
Gross realized gain or loss in security reference currency. This is the actual effective gain or loss after the last sell on the position.
- L128-B9NET-REAL-MONES
Net realized gain or loss in valuation currency. This is the actual effective gain or loss after the last sell on the position. It includes the gain or loss on market and on exchange rate.
- L128-B9NET-REAL-COURS-MONES
Net realized gain or loss on market in valuation currency. This is the actual effective gain or loss after the last sell on the position.

-
- L128-B9NET-REAL-CHGE-MONES
Net realized gain or loss on exchange rate in valuation currency. This is the actual effective gain or loss after the last sell on the position.
 - L129-M9BRUT-APR-MONRV
Global gross cost price in security reference currency.
 - L129-M9BRUT-APR-MONES
Global net cost price in valuation currency.

Market place

The quotation or price origin or market place of the price is in the field L126-COORG-COURS. It contains the market place chosen by Pictet for the price. It is normally the main market place for this security, in the case of “liquid” securities. For others, it will be the place able to provide a price for the security.

The field contains the Telekurs key for the market place.

Example:

- 069 NYSE Arca, New York
- 321 NYSE Euronext US Composite, New York
- 594 London Stock Exchange - Eurosets
- 036 London Stock Exchange (LSE)
- 055 Madrid Bolsa
- 066 NYSE MKT, New York



We do not provide a full list of all market places. We can provide on demand a list of the market places for the portfolios of a given customer.

L134, L135 and L136 records

These records show the global performance of the portfolio in several views.

The performance shown in these records is the global performance of the portfolio calculated according to the Time Weighted Return (TWR) method.

Absolute performance (Gain/Loss)

Absolute performance (in EUR, CHF ,USD etc.) represents:

- Realized gains/losses on the market and on foreign currency for the period
- Unrealized gains/losses on the market and on foreign currency for the period
- The income for the period (increase or decrease in accrued interest, income received, income accrued on the purchase and sale of securities, payments for securities lending, tax recovered)
- The costs paid during the period (e.g. custody fees, since transaction costs are already included in the gains/losses)

$$P = V_1 - V_0 - CF$$

Where:

P Gain / loss for the period

V_0 Value at start of period

V_1 Value at end of period

CF Net cash flow: total of deposits and withdrawals in cash + securities in the calculating currency, adapted to the chosen type of calculation:

- Capital and income net of tax
- Capital and income gross of tax
- Capital only

Source: Pictet Connect documentation.

TWR method

This method is considered as a precise measure of the rate of return (i.e., not an approximation). The portfolio (or the position) is valued every day and the performance is obtained by geometric chaining of daily performance.

$$P = \prod_{i=1}^n (1 + P_i) - 1$$

Where:

P Performance over the period [%]

P_i Performance for the day i [%]

N Number of days

$$P_i = \frac{V_{i1} - V_{i0} - CF_i}{V_{i0}}$$

Where:

V_{i0} Value at start of day

V_{i1} Value at end of day

CF Net cash flow of day i : sum of deposits and withdrawals in cash + securities in the calculating currency

N.B: When a portfolio or a position is launched, we use the first cash flow to determine the value V_{i0} in order to avoid dividing by 0.

Source: Pictet Connect documentation.

L134

This record shows the global performance quarterly and annually over the last year (quarterly) and last years (yearly).

Here is an (old) example of the printed version. It is an interesting illustration, because the PicLink record is the data version:

CHANGE IN PORTFOLIO IN CHF				PERFORMANCE TYPE: CAPITAL + NET INCOME		

QUARTERLY	PERFORMANCE		VALUATION	DEPOSIT/WITHDRAWAL OF CASH (NET)	DEPOSIT/WITHDRAWAL OF SECURITIES (NET) ⁽¹⁾	NET INCOME RECEIVED ⁽²⁾
	IN %	ABSOLUTE				

30.09.2007	- 0,20	309'634-	149'033'147	3'000'000-	0	713'802
30.06.2007	+ 1,43	2'195'637	152'342'781	2'000'000-	0	2'024'062
31.03.2007	+ 1,47	2'204'580	152'147'144	0	0	71'281
31.12.2006	+ 3,08	4'541'522	149'942'564	2'600'000-	0	54'310
30.09.2006	+ 4,85	6'908'263	148'001'042	2'500'000-	70'000-	713'989
30.06.2006	- 3,52	5'290'035-	143'662'779	2'700'000-	0	1'846'907
31.03.2006	+ 2,78	4'124'396	151'652'814	2'500'000-	0	485'005
31.12.2005	+ 2,88	4'193'826	150'028'418	500'000-	0	142'000
30.09.2005	+ 4,65	6'543'076	146'334'592	2'000'000-	0	308'523
ANNUAL						
30.09.2007	+ 2,71	4'090'583	149'033'147	5'000'000-	0	2'809'145
31.12.2006	+ 7,16	10'284'146	149'942'564	10'300'000-	70'000-	3'100'211
31.12.2005	+ 15,37	20'301'316	150'028'418	5'292'920-	111'409-	2'848'303
31.12.2004	+ 5,03	6'635'805	135'131'431	7'600'000-	0	2'747'159
31.12.2003	+ 9,99	12'387'944	136'095'626	2'110'000-	0	3'017'948
31.12.2002	- 7,45	10'694'460-	125'817'682	15'000'000-	0	3'147'172
31.12.2001	- 6,60	11'803'426-	151'512'142	22'500'000-	0	4'153'036
31.12.2000	+ 2,97	5'720'051	185'815'568	17'000'000-	0	5'147'702
31.12.1999	+ 10,01	18'381'699	197'095'517	13'200'000-	0	4'874'115
31.12.1998	+ 9,86	17'910'236	191'913'818	10'300'213-	0	5'262'386
31.12.1997	+ 21,49	33'768'410	184'303'795	8'850'213-	0	4'878'730
31.12.1996	+ 15,25	21'337'926	159'385'598	3'500'000-	0	4'932'751
NET DEPOSITS SINCE 30.09.1995				121'384'755-		

Therefore, there will be as many L134 records as there are lines in the printed version.

Each line will contain the indication if it is a quarterly or a yearly performance line (field L134-COPERIGEN) and the date (field L134-DSFIN).

L135

This record shows the details of the quarterly performance and the performance since the beginning of the year.



During the first quarter of a year, the quarterly performance shown will be the last quarter of the previous year to avoid showing the same information.

Here is an (old) example of the printed version. It is an interesting illustration, because the PicLink record is the data version:

CHANGE IN PORTFOLIO IN CHF		PERFORMANCE TYPE: CAPITAL + NET INCOME	
	FROM 30.06.2007 TO 30.09.2007		FROM 31.12.2006 TO 30.09.2007
TOTAL VALUATION BEGIN, OF THE PERIOD:	152'342'781		149'942'564
DEPOSITS OF CASH :	750'100	848'219	
WITHDRAWAL OF CASH :	3'750'100-	5'848'219-	
DEPOSITS OF SECURITIES (1) :	0	0	
WITHDRAWAL OF SECURITIES (1) :	0	0	
TOTAL DEPOS./WITHDR. FOR THE PERIOD :	3'000'000-		5'000'000-
NET INCOME RECEIVED :	4'302	1'834'086	
WITHHOLDING TAX REIMBURSED :	709'500	975'059	
ACCRUED INTEREST END OF PERIOD :	0	0	
ACCRUED INTEREST BEGIN, OF PERIOD :	0	0	
ACCRUED INTEREST ON SEC. DEPOSIT :	0	0	
ACCRUED INTEREST ON SEC. WITHDRAWN :	0	0	
INTEREST BOUGHT :	0	0	
INTEREST SOLD :	0	0	
TOTAL INCOME FOR THE PERIOD :	713'802		2'809'145
CAPITAL VARIATION :	1'023'436-		1'281'438
TOTAL VALUATION END OF THE PERIOD :	149'033'147		149'033'147
PERFORMANCE FOR THE PERIOD	- 0,20 %		+ 2,71 %

There will always be two L135 records, one for each period or column.

The period can be determined by using the field L135-COSPEC-PGLO-EST-2-DALI:

- "1" performance since the end of last quarter.
- "2" performance since the end of last year.

The dates (fields L135-DSDEB and L135-DSFIN) are always populated and show the beginning and end of the period.



The record contains also the yearly performance (field L135-TXPGLO-AN), not shown in the example above.

L136

This record shows the monthly and yearly performance over the last 10 years, if available.

Here is an (old) example of the printed version. It is an interesting illustration, because the PicLink record is the data version:

MONTHLY AND ANNUAL PERFORMANCE AS %											PERFORMANCE TYPE: CAPITAL + NET INCOME										
	1998	1999	2000	2001	2002	2003	2004	2005	2006	2007											
JANUARY	+ 3,16	+ 1,91	- 2,29	+ 0,24	- 1,13	- 1,74	+ 2,51	+ 1,86	+ 1,39	+ 1,95											
FEBRUARY	+ 3,48	- 0,67	+ 1,04	- 2,41	+ 0,82	- 0,70	+ 1,27	+ 0,72	+ 0,84	- 1,22											
MARCH	+ 2,80	+ 1,23	+ 2,69	- 2,56	+ 1,45	+ 0,16	- 0,78	+ 0,54	+ 0,53	+ 0,75											
APRIL	- 1,23	+ 2,21	- 0,14	+ 1,84	- 0,51	+ 3,15	+ 0,32	- 0,55	- 1,19	+ 1,73											
MAY	+ 1,09	- 2,09	+ 0,01	+ 1,49	- 0,14	+ 1,15	- 1,36	+ 2,70	- 2,11	+ 0,63											
JUNE	+ 1,66	+ 0,67	+ 0,33	- 1,15	- 2,82	+ 1,40	- 0,01	+ 1,73	- 0,26	- 0,92											
JULY	+ 1,25	- 1,14	+ 1,13	- 2,43	- 2,44	+ 1,80	- 0,08	+ 2,53	+ 1,06	- 0,63											
AUGUST	- 7,18	+ 1,10	+ 3,15	- 1,80	+ 0,68	+ 1,30	+ 0,08	- 0,31	+ 2,02	+ 0,26											
SEPTEMBER	- 3,82	- 1,26	- 2,14	- 4,00	- 2,37	- 1,04	+ 0,39	+ 2,39	+ 1,70	+ 0,17											
OCTOBER	+ 3,54	+ 1,27	+ 0,92	+ 1,82	+ 1,01	+ 2,46	- 0,19	- 1,02	+ 1,02												
NOVEMBER	+ 5,02	+ 4,12	- 1,15	+ 1,67	+ 1,71	+ 0,04	+ 0,79	+ 2,10	0												
DECEMBER	+ 0,33	+ 2,40	- 0,46	+ 0,70	- 3,77	+ 1,71	+ 2,07	+ 1,80	+ 2,03												
ANNUAL PERFORMANCE	+ 9,86	+ 10,01	+ 2,97	- 6,60	- 7,45	+ 9,99	+ 5,03	+ 15,37	+ 7,16	+ 2,71											

There will always be 13 L136 records, one for each month and one for the yearly performance.

The records can be identified with the period type (field L136-COPERI-GEN) which contains "M" for monthly and "A" for yearly.

The month can be found in the field L136-MMPGLO.



The performance shown in the monthly records is a real **monthly** performance.

Useful fields for reconciliation

L100 records are mostly used for position reconciliation in interfaces.

Here are the main fields necessary for this functionality:

- L100-NOCNTNR-AVQ-L12
New portfolio identifier. Has to be memorized, as it is not available in other records.
- L100-DSCPTA-DERN
Valuation date.
- L100-COMONL-ISO-EST
Valuation currency. Can be useful.
- L120-CORUB-CC
Type of the current account. For more information, see document "[Current account type code.xlsx](#)".
- L120-COMONL-ISO-CC
ISO currency code of the current account.
- L120-S9CC-CPTA
Quantity of the current account.
- L120-MTEST
Valuated amount of the current account.
- L121-NOCONTR-CC
Old identification of the fiduciary contract. Assigned at opening and never changes.
- L121-COMONL-ISO-CC
ISO currency code of the fiduciary contract.
- L121-NOVAL-ISIN
ISIN of the fiduciary contract. It is an internal ISIN, assigned to the contract at opening and that will never change. This ISIN will also be found in the L004 transaction record.
- L121-S9CC-CPTA
Quantity of the fiduciary contract.
- L121-MTEST
Valuated amount of the fiduciary contract.
- L122-NOCONTR-CC
Old identification of the forward contract. Assigned at opening and never changes.
- L122-COMONL-ISO-CC
ISO currency code of the forward contract. It is the currency of the leg. For more information, see paragraph "L122".

-
- L122-NOVAL-ISIN
ISIN of the forward contract. It is an internal ISIN, assigned to the contract at opening and that will never change. This ISIN will also be found in the L006 transaction record.
 - L122-S9CC-CPTA
Quantity of the forward contract.
 - L122-MTEST
Valuated amount of the forward contract.
 - L126-NOVAL-ISIN
ISIN identifier of the security position. All securities have an ISIN, and if no official ISIN is available, Pictet will generate one beginning with "ZZ00".
 - L126-COMONL-ISO-COURS
Price currency of the security. This is also the currency of the position.
 - L126-SOQTE
Quantity. This field has only three decimals.
 - L129-SOQTE-D7
Quantity. This field is the same as above, but with 7 decimals.
 - L126-MTEST
Valuated position.
 - L126-GRINFIN
Official investment classification, which is useful for determining the instrument type. More details can be found in the document "[Grinfin.xlsx](#)".

L2xx: Static data

L200 record

This record is not provided alone. It is a technical record containing information for prices and forex rates. Therefore, this record will be found in the **third position**, after the two header lines, in following records:

- L211 Spot exchange rates
- L215 Forward exchange rates
- L218 Market price information

This record provides global information such as:

- Price date (field L200-DSCOURS).
- Forex date (L200-DSCHGE).
- Type of prices (field L200-COQUAL-COURS). "B" gross, which means directly loaded from the data provider, or "P" audited by Pictet.
- If the data is daily "0" or from a month end processing "1" (field L200-COQUAL-TEMPO-DATA).

Example:

```
HEADER12.PL2L951 ..... 013200000TTT ..... L218 ..... 0000020140625094033020140624990524C10000000058 ..... 1p500J00009631F
HEADER12.PL2L952 ..... 0132INFORMATION ON SECURITIES PRICES NEW(L218) ..... PCO F
201406242014062520140625094033P0201406242014062420140624 ..... E
0100CHFL218AA8QLU 019871660USC98874AN76B8N5GC1C01USD0000000000000102358+003-201406240000 C 000000000000000000+USD0000000000000000+A00000
```



The L200 record has **no prefix**. Therefore, it is important to read the files mentioned above with a special processing for the third record.

L205 record

The L205 record is a small record giving the description of the issuers of the assets hold in the portfolios. In the PicLink records giving security information, only the identifier (internal 6 position number) will be given.

This identifier can be found in following fields:

- L128-NOSTE
- L206-NOSTE

With this identifier, it is possible to get the description of the issuer in the L205 record.



This record is not very often used.

L206 record

Introduction

This record provides security master file information, for all securities held in the portfolios of the customer. It is one of the most important records among the static data records.

This record can contain information for following securities:

- All kind of securities, such as equities, bonds, funds, options, futures, etc.
- For fiduciary deposits and forwards, the description of the technical security. For more information, see paragraphs "[L004](#)" and "[Forwards](#)".
- For information securities, i.e. securities without any value such as warranties.

For security identifiers, please refer to chapter "[Security identifiers](#)".



Very often, the PMS used by the customer has already a security master file and the processes for populating it. But the L206 remains important, because for all non-official securities, such as OTC derivatives or forwards for example, it provides the full description, which is necessary for processing correctly the transactions.

Fields and additional explanations

- Quotation type code (L206-COGENR-CPTA)
This field shows if the security is quoted in principal ("C") or per unit ("P"). See also paragraph "[L126](#)" for information about the structure of the position.
- Gross amount calculation method (L206-COCALC-MONT-BRUT)
This field contains a code indication the calculation method of the gross amount using the quantity and the price. Very often, the gross is calculated with quantity * price (method "A"), but for many securities, other information is needed, for example the underlying quantity for derivative contracts.



It is not advisable to try to recalculate the gross amount of a position or a transaction. There are many rules, and the risk of having a difference with the gross amount calculated by Pictet is very high. It is better to consider this field as additional information and take the gross amount as calculated by Pictet (fields L001-MTBRUT-MONOP for the transactions, and L126-M9CAP-MONRV for the valuation).

-
- Accrued interest calculation method (L206-COCALC-INT)

This field shows the accrued interest calculation method. There can be several, the easiest is 360/30 (code “A”), which means that the day calculation is done using 30 days per months and 360 days per year. There are many other methods.



As for the gross calculation method, it is not advisable to try to recalculate the accrued interest. The risk is high to get a different value, due to the complexity of certain methods. It is advisable to use the accrued interest calculated by Pictet (fields L001-MTINT-MONOP for the transactions, and L128-M9INTC-MONRV or L126-MTINT-COURU-MONES for the valuations).

- Currencies

There are two main currencies for a security: the security currency in field L206-COMONL-ISO-TIT and the price currency in field L206-COMONL-ISO-COURS. Normally, these two currencies are the same, except if the security is traded on several markets. In that case, the currencies can be different. Pictet chooses a “main” market and all positions will be in the currency of the main market, even if trades for this position are done on various markets. See also paragraph “[L126](#)” for more information.

Example: if a security can be traded on several markets, for example in USD in New-York and in CAD in Toronto, the position will be shown in the main currency chosen by Pictet, which would be USD in our example. Trades can be done for this position in USD or CAD depending on the market, which means that certain L001 advices will be in USD and others in CAD, but the position shown in the L126 will always be in USD. CAD trades will be converted in USD for this.

It is therefore advisable to use as the main currency, the price currency (field L206-COMONL-ISO-COURS).

- The name of the security is available in short (field L206-NMVAL, 33 characters) and long version (L206-NMVAL-LONG, 100 characters).
- The two levels of OPP2 classification are available in fields L206-OPP2-LVL-1 and L206-OPP2-LVL-2.

- Dates

Following dates are to be considered:

- Issue date (L206-DSJCE)
- Maturity date (L206-DSRBT-DERN). In case of a perpetual bond, contains "47121231", which is the 31.12.4712). This is the best way for identifying a perpetual bond.
- Next call date (L206-DSRBT-NEXT). Contains the next call date if available. In the case of a perpetual bond, this field will always contain the next call date, which is useful for yield calculation.
- Call date (L206-DSDEN). Contains the call date (early reimbursement date), if any exists for the security. The field L206-COSTATUS-DATE-DEN shows if the date is active or not.
- First coupon payment date (L206-DSPAIM-CPS-PREM).
- Previous coupon payment date (L206-DSPAIM-CPS-PREC).
- Next coupon payment date (L206-DSPAIM-CPS-NEXT).
- Last coupon payment date (L206-DSPAIM-CPS-DERN).

L207 record

The L207 record provides for each asset, all the keys available in the Pictet security master file.

It is useful for those needing lots of keys. The most important keys are available in the security master file record (L206) or the position records (L126, L128 and L129).

Certain identifiers can have several values, depending from the market. This is the case for the Reuters RIC as for national security numbers. Up to 8 Reuters RIC will be provided in the L207.



The Bloomberg ticker is only available in the L207 record (field L207-NOVAL-BLOOM) and L129 record (field L129-NOVAL-BLOOM).

L211 record

Introduction

This record contains the forex spot rates for all currencies against a chosen currency. The forex rates provided in this record are LIBOR (London InterBank Offered Rates) available at 6 pm, London time.

They are used for all valuations produced the next day at Pictet.

We provide exchange rates for all currencies for which we get forex rates.

It is possible to get several L211 files, each file against a currency if necessary. There is no limit.

All exchange rates are formatted to be multiplied, which means an amount in the currency from can be multiplied by the rate to get the amount in the currency to.

An L211 file always contains an L200 record as third record. This record provides global information about the file content, such as dates. For more information, see paragraph "[L200 record](#)".

The L211 can be produced on a daily basis or monthly. The monthly file contains the forex rates used by Pictet for the month end valuations

Important fields

- Currency from (L211-COMONL-ISO-ORG). All currencies for which we have a rate will be included, even technical currencies for metal deposits.
- Currency to, or base currency (L211-COMONL-ISO-DEST). This is the chosen against currency. It is the same for all records in the file.
- Exchange rate, low precision (L211-CHMOY). This is the exchange rate between the two currencies above, with 5 decimals. It is here for compatibility reasons. It is recommended using the high precision exchange rate below.
- Exchange rate, high precision (L211-GRCHGE-MOY-DALI). This group of fields show the exchange rate in floating format, with a precision up to 11 decimals. For more information about the floating rate format, see paragraph "[Forex rate floating format](#)".

L213 record

This record is an extension of the L206 record (security master file data). It contains financial information, such as GICS classification, market capitalization, etc.

An L213 record can be linked to the correspondent L206 record with the ISIN (L213-NOVAL-ISIN).



There is not an L213 record for each L206 record. Only if financial information is available for the security, an L213 record will be generated.

L215 record

Introduction

This record contains the forward forex rates for all currencies against a chosen currency. These rates are calculated using the spot forex rates provided in this record are LIBOR (London InterBank Offered Rates) available at 6 pm, London time and the LIBOR rates.

A forward exchange rate is calculated using the current spot rate, and the difference between the forward rates for the remaining life of the contract. The valuated result of both legs (currencies) of the contract will then be compared to the initial value of both legs for calculating the actual gain or loss on the contract.

We provide forward exchange rates on 12 months, month per month.

The fields L215-COECH-TAUXT and L215-DUECH-TAUXT give this information. For a two month forward exchange rate, L215-COECH-TAUXT contains "M" for month, and L215-DUECH-TAUXT contains "002".

If the maturity of the contract is in 2.5 months, the exact rate will not be provided in the file. It will be necessary to do a linear interpolation of the 2 months and the 3 months rate.

These exchange rates are used for all valuations produced the next day at Pictet.

We provide exchange rates for all currencies for which we get forex rates.

It is possible to get several L215 files, each file against a currency if necessary. There is no limit.

All exchange rates are formatted to be multiplied, which means an amount in the currency from can be multiplied by the rate to get the amount in the currency to.

An L215 file always contains an L200 record as third record. This record provides global information about the file content, such as dates. For more information, see paragraph "[L200 record](#)".

Important fields

- Currency from (L215-COMONL-ISO-ORG). All currencies for which we have a rate will be included, even technical currencies for metal deposits.
- Currency to, or base currency (L215-COMONL-ISO-DEST). This is the chosen against currency. It is the same for all records in the file.
- Period type of the rate (L215-COECH-TAUXT). Normally always expressed in months, so this field always contains "M".
- Period of the rate (L215-DUECH-TAUXT). Contains the number of periods of the rate. For two months, this field will contain "002".
- Exchange rate, low precision (L215-CHTERM-ANC). This is the exchange rate between the two currencies above, with 5 decimals. It is here for compatibility reasons. It is recommended using the high precision exchange rate below.
- Exchange rate, high precision (L215-GRCHGE-TERM-DALI). This group of fields show the exchange rate in floating format, with a precision up to 11 decimals. For more information about the floating rate format, see paragraph "[Forex rate floating format](#)".

L218 record

Introduction

This record provides all security prices on a daily or monthly basis. Prices are always the closing prices from the previous day.

We provide two types of prices daily:

- Gross or non-audited prices. These are the prices directly loaded from the data providers (Bloomberg, Thomson Reuters, Telekurs, etc.). These prices are available around 04:30 am Geneva time (GMT+1).
- Audited prices. These are the prices after the auditing by the security team at Pictet. Various controls are done. These prices are available around 10 am Geneva time (GMT+1).

At the end of the month, it is possible to receive an additional file containing all month end prices. These prices are those used by Pictet for the month end valuations.

We provide **clean prices** for bonds (cours pied de coupon in French), i.e. the price is without the accrued interest. This is valid for the valuation file (L100) and the price file (L218).

The accrued interest is stored in a separate field in the valuation file (see document "[Piclink data mapping.xlsx](#)", tabs L126, L128 and L129 for more details).

There are some exceptions, where we only get dirty prices from our financial data providers, so the price provided in the PicLink II files will also be dirty, but these situations are rare.

An L218 file always contains an L200 record as third record. This record provides global information about the file content, such as dates. For more information, see paragraph "[L200 record](#)".



If a security can be traded on several markets, for example in USD in New-York and in CAD in Toronto, the position will be shown in the main currency chosen by Pictet, which would be USD in our example. Trades can be done for this position in USD or CAD depending on the market, which means that certain L001 advices will be in USD and others in CAD, but the position shown in the L126 will always be in USD. CAD trades will be converted in USD for this. In this case, the L218 will show the price in the position currency. In our example it would be the price in USD from New-York. The price in CAD will not be provided in the L218, even on demand.



If a security is not priced every day (once per month for example for certain funds), the price will be delivered in the L218 every day, but will not change. The exact price date is in the field L218-DSCOURS.



To determine if the file contains daily or month end prices, it is necessary to read the L200 record which follows the header lines. The filename does not contain this information. For additional information, see paragraph "[L200 record](#)".

Important fields

- ISIN identifier (L218-NOVAL-ISIN).
- Quotation type code (L218-COGENR-CPTA)
This field shows if the security is quoted in principal ("C") or per unit ("P").
- Security price (L218-GRCOURS-VAL-DALI). This group of fields show the security price in floating format, with a precision up to 11 decimals. For more information about the floating field format, see paragraph "[Forex rate floating format](#)" (same for forex and prices).
- Security classification (L218-GRINFIN). This field can be useful, to determine the asset type. For more information, see document "[Grinfin.xlsx](#)".

L95x: Technical records

Each PicLink II file contains two header records:

- L951, first header record.
- L952, second header record.

Important fields

- Distribution ID (field L951-ZOID-USER-DIST). This field contains the identification of the user. We will open a user for every PicLink client. This field can be useful, if data for several clients are sent to the same FTP, which can be the case in externally hosted software solutions. It is so possible to group the files for every client.
- Avaloq database (L951-AVQ-DB). This field allows to determine if the file is a daily or month end file. Daily and month end files are not produced on the same database.
 - "P500": daily files.
 - "P511": monthly files.
 - Other: test data.
- Business Unit (L952-AVQ-BU). This field shows which Pictet subsidiary has produced this file. The possible values are:
 - "PCO": Geneva
 - "BHS": Nassau, Bahamas
 - "DEU": Frankfurt, Germany
 - "ESP": Madrid, Spain
 - "FRA": Paris, France
 - "HKG": Hong-Kong
 - "LUX": Luxemburg
 - "SGP": Singapore



The "portfolio" number in field "L951-NOCNTNR-AVQ" is not relevant. Only in the case of a file containing data from only one container, it will show the real portfolio number. But normally, a file contains data for all the containers of a client, so this field contains the technical identification of the group of portfolios opened for the PicLink distribution.

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