**Maintenance Change Request**

**for maintenance of existing message definitions**

*Note: the purpose of this document is to give guidelines to submitting organizations that intend to use the Fast Track maintenance process to develop a new version of existing ISO 20022 messages. Such development is subject to the approval, by the related Standards Evaluation Group (SEG), of a Maintenance Change Request which must include a detailed description of the impact of each change on the related messages. The Maintenance Change Request must start with a general chapter covering topics related to the whole maintenance effort and a specific chapter for each change request, as described below. Please consult the iso20022.org website for additional details on the Fast Track maintenance process. Maintenance Change Requests must be sent to* [*iso20022ra@iso20022.org*](mailto:iso20022ra@iso20022.org)*.*

1. **Submitting organization(s):**

SWIFT Standards on behalf of NMPG Funds Italy.

1. **Related messages:**

Under this project, the following ISO 20022 funds messages will be maintained:

|  | Name | Identifier |  |
| --- | --- | --- | --- |
| 1 | Fund Reference Data Report | reda.004.001.06 |  |

There is one message in scope of this 2023-2024 maintenance.

D. Commitments of the submitting organisation

SWIFT confirms that it can and will:

* undertake the development of the new version of the candidate ISO 20022 message models that it will submit to the RA for compliance review and evaluation. The new valid Message Definition models will be available to the RA by 15 July 2021.
* provide a new version of part 1 of the Message Definition Report (MDR) by 15 July 2021
* address any queries related to the description of the new models and messages as published by the RA on the ISO 20022 website.

SWIFT confirms that it intends to organise the testing and the actual implementation of the new version of the messages once the related documentation has been published by the RA.

SWIFT confirms its knowledge and acceptance of the ISO 20022 Intellectual Property Rights policy for contributing organisations, as follows.

“Organisations that contribute information to be incorporated into the ISO 20022 Repository shall keep any Intellectual Property Rights (IPR) they have on this information. A contributing organisation warrants that it has sufficient rights on the contributed information to have it published in the ISO 20022 Repository through the ISO 20022 Registration Authority in accordance with the rules set in ISO 20022. To ascertain a widespread, public and uniform use of the ISO 20022 Repository information, the contributing organisation grants third parties a non-exclusive, royalty-free license to use the published information”.

1. **Purpose of the change:**

Adaptation of the message to the new template EMT V4 within MIFID II regulation.

The changes in comparison to EMT V3.1 affect data field 56 (05105) that has been updated and data fields 95-98 (09000, 09010, 09020, 10020) that have been deleted.

1. **Urgency of the request:**

As soon as possible.

1. **Contact persons:**

* Gregory Mestag – SWIFT Standards, mail to: [gregory.mestdag@swift.com](mailto:gregory.mestdag@swift.com)
* Andrea Milanesio – Pine 3 Consulting, mails to: [amilanesio@pine3consulting.com](mailto:amilanesio@pine3consulting.com)
* Cosimo Serio – Pine 3 Consulting, mails to: [cserio@pine3consulting.com](mailto:cserio@pine3consulting.com)

# Change number #1

1. **Related messages:**

Under this project, the following ISO 20022 funds messages will be maintained:

|  | Name | Identifier |  |
| --- | --- | --- | --- |
| 1 | Fund Reference Data Report | reda.004.001.06 |  |

There is one message in scope of this 2023-2024 maintenance.

1. **Description of the change and type of impact:**

[1] Amend the last paragraph of Definition/Usage:

|  |  |
| --- | --- |
| From | To |
| The FundReferenceDataReport message may be used to provide data concerning product governance, such as target market data, and a breakdown of the costs and fees in the context of MiFID II, with respect to the European MiFID Template (EMT) version 3 and version 3.1 which will coexist until version 4 is available. | The FundReferenceDataReport message may be used to provide data concerning product governance, such as target market data, and a breakdown of the costs and fees in the context of MiFID II, with respect to the European MiFID Template (EMT) ~~version 3 and version 3.1 which will coexist until version 4 is available~~. |

[2] Delete the ESGPreferences section:

*Path:* /Document/FndRefDataRpt/Rpt/TrgtMkt/ClntObjctvsAndNeeds/ESGPrefs

XML Tag: ESGPrefs

Definition:

Specifies whether the product is compatible with investors that have Environmental, Social and Governance (ESG) preferences. When used in reference to MiFID, this is in the scope of the European MiFID Template (EMT) reference 05105.

Multiplicity: [0..1]

Type: TargetMarket2Code:

* Neutral [NEUT] (Neutral or has no impact)
* In Scope [YSCO] (Yes, is applicable)

[3] Modify the SustainabilityPreferences section:

*Path:* /Document/FndRefDataRpt/Rpt/TrgtMkt/ClntObjctvsAndNeeds/SstnbltyPrefs

XML Tag: SstnbltyPrefs

Definition:

|  |  |
| --- | --- |
| Old definition | New definition |
| Specifies whether the product is compatible with investors that have sustainability preferences. When used in reference to MiFID, this is in the scope of the European MiFID Template (EMT V3.1) reference 05105. | Specifies whether the product considers investors sustainability preferences. When used in reference to MiFID, this is in the scope of the European MiFID Template (EMT) reference 05105. |

Multiplicity: [0..1]

Type: SustainabilityPreferences1Code:

|  |  |  |  |
| --- | --- | --- | --- |
|  | Code | Code Name | Definition |
| **DELETE** | ~~CESG~~ | ~~ESG Preference~~ | ~~Preference for products having environmental, social, and corporate governance (ESG) characteristics.~~ |
|  | NEUT | Neutral | Neutral or has no impact. |
| **DELETE** | ~~OSUS~~ | ~~Sustainable Preference~~ | ~~Preference for products having sustainable objectives.~~ |
| **NEW** | YSCO | In Scope | Yes, is applicable. |

[4] Delete the AdditionalProductInformationGermanMarket section:

*Path:* /Document/FndRefDataRpt/Rpt/AddtlPdctInfGrmnMkt

XML Tag: AddtlPdctInfGrmnMkt

Definition:

Additional information required for distribution in the German market.

Multiplicity: [0..1]

[4.1] Delete the ESGCategoryGermanFundMarket section:

*Path:* /Document/FndRefDataRpt/Rpt/AddtlPdctInfGrmnMkt/ESGCtgyGrmnFndMkt

XML Tag: ESGCtgyGrmnFndMkt

Definition:

Category of fund product. When used in reference to MiFID, this is in the scope of the European MiFID Template (EMT V3.1) reference 09000.

Multiplicity: [0..1]

Type: ESGCategoryGermanFundMarket1Code:

* Basic Category [BASF] (Product having environmental, social and corporate governance (ESG) characteristics, opportunities or risks according to the "ESG integration enhanced" criteria. Product integration approach is disclosed and the product manager follows a recognised industry standard (UN PRI).)
* ESG Strategy [ESGF] (Product with a dedicated environmental, social and corporate governance (ESG) strategy (pursuant to Article 8 Disclosure Regulation).)
* Impact [IMPF] (Product with impact-related investment (pursuant to Article 9 Disclosure Regulation):

- No serious breach of the United Nations Global Compact (UNGC);

- Relevant for both individual products and those in a portfolio/basket (shares/bonds);

- Product manager follows a recognised industry standard (UN PRI).)

* Neutral [NEUT] (Neutral or has no impact.)

[4.2] Delete the ESGCategoryGermanStructuredSecuritiesMarket section:

*Path:* /Document/FndRefDataRpt/Rpt/AddtlPdctInfGrmnMkt/ESGCtgyGrmnStrdSctiesMkt

XML Tag: ESGCtgyGrmnStrdSctiesMkt

Definition:

Category of structured securities product. When used in reference to MiFID, this is in the scope of the European MiFID Template (EMT V3.1) reference 09000.

Multiplicity: [0..1]

Type: ESGCategoryGermanStructuredSecuritiesMarket1Code:

* Basic Category SS [BASS] (Product manufacturer follows environmental, social and corporate governance (ESG) product and transparency standard.)
* ESG Strategy SS [ESGS] (Product manufacturer attains at least with one rating agency the status of a sustainable company.)
* Impact SS [IMPS] (Impact-related bond according to recognised market standards (for example, Green/Social Bond Principles, EU Green Bond Standards).)
* Neutral [NEUT] (Netural or has no impact.)

[4.3] Delete the ESGFocus section:

*Path:* /Document/FndRefDataRpt/Rpt/AddtlPdctInfGrmnMkt/ESGFcs

XML Tag: ESGFcs

Definition:

ESG label or standard of a product. When used in reference to MiFID, this is in the scope of the European MiFID Template (EMT V3.1) reference 09020.

Multiplicity: [0..1]

Type: ESGFocus1Code:

* Environmental [ENVR] (Main focus will be environmental.)
* Governance [GOVR] (Main focus will be governance.)
* Social [SOCL] (Main focus will be social.)

[4.4] Delete the ESGLabelOrStandard section:

*Path:* /Document/FndRefDataRpt/Rpt/AddtlPdctInfGrmnMkt/ESGLablOrStd

XML Tag: ESGLablOrStd

Definition:

Specifies if the focus will be Environmental, Social or Governance. When used in reference to MiFID, this is in the scope of the European MiFID Template (EMT V3.1) reference 09010.

Multiplicity: [0..\*]

Type: ESGLabelOrStandard1Code:

* ICMA Green Bond [A001] (ICMA Green Bond Principles)
* EU Green Bond [B002] (EU Green Bond Standard)
* EU Ecolabel [C003] (EU Ecolabel for Financial Products)
* FNG-Siegel [D004] (FNG-Siegel)
* CBI Climate Bonds [E005] (CBI Climate Bonds Standards)
* ICMA Social Bonds [F006] (ICMA Social Bonds Principles)
* LuxFLAG ESG [G007] (LuxFLAG ESG)
* LuxFLAG Climate Finance [H008] (LuxFLAG Climate Finance)
* LuxFLAG Environment [I009] (LuxFLAG Environment)
* Kein Verstoß gegen Atomwaffensperrvertrag [J010] (Kein Verstoß gegen Atomwaffensperrvertrag)
* ISR [K011] (ISR)
* Febelfin / Towards Sustainability [L012] (Febelfin / Towards Sustainability)
* UZ49 [M013] (UZ49 - das österreichische Umweltzeichen)
* Nordic Swan [N014] (Nordic Swan)
* GreenFin Label [O015] (GreenFin Label)

[5] Delete the Additional Product Information French Market section:

*Path:* /Document/FndRefDataRpt/Rpt/AddtlPdctInfFrnchMkt

XML Tag: AddtlPdctInfFrnchMkt

Definition:

Additional information required for distribution in the French market.

Multiplicity: [0..1]

[4.1] Delete the AMFDoctrine section:

*Path:* /Document/FndRefDataRpt/Rpt/AddtlPdctInfFrnchMkt/AMFDctrn

XML Tag: AMFDctrn

Definition:

Approach of the Autorite des Marches Financiers (AMF) recommendation 2020-03 to which the fund complies. When used in reference to MiFID, this is in the scope of the European MiFID Template (EMT V3.1) reference 01020.

Multiplicity: [0..1]

Type: AMFDoctrine1Code:

* Significantly Engaging Methodology [AMF1] (Approach based on a significantly engaging methodology.)
* Non Significantly Engaging Methodology [AMF2] (Approach based on a non-significantly engaging methodology.)
* Not Meeting Central Communication Standards [AMF3] (Approach not meeting central communication standards or based on limited communication standards.)

1. **Proposed implementation:** 
   1. Summary of Changes

Deleted elements are shown in red. New elements are shown in blue. Modified elements are shown in green.

|  |  |  |  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- | --- | --- | --- |
| # | Element | | | | | | | Type of Change | Status Draft 1 |
| 1 | FundReferenceDataReport v07 | | | | | | | Modified Usage Definition |  |
|  | | MessageIdentification | | | | | |  |  |
|  | | PreviousReference | | | | | |  |  |
|  | | RelatedReference | | | | | |  |  |
|  | | FundReferenceDataReportIdentification | | | | | |  |  |
|  | | Report | | | | | |  |  |
|  | |  | Identification | | | | |  |  |
|  | |  | Version | | | | |  |  |
|  | |  | AuthorisedProxy | | | | |  |  |
|  | |  | GeneralReferenceDate | | | | |  |  |
|  | |  | TargetMarketIndicator | | | | |  |  |
|  | |  | ExAnteIndicator | | | | |  |  |
|  | |  | ExPostIndicator | | | | |  |  |
|  | |  | Security Identification | | | | |  |  |
|  | |  | Fund Parties | | | | |  |  |
|  | |  | MainFundOrderDesk | | | | |  |  |
|  | |  | FundManagementCompany | | | | |  |  |
|  | |  | FundDetails | | | | |  |  |
|  | |  | ValuationDealingCharacteristics | | | | |  |  |
|  | |  | InvestmentRestrictions | | | | |  |  |
|  | |  | SubscriptionProcessingCharacteristics | | | | |  |  |
|  | |  | RedemptionProcessingCharacteristics | | | | |  |  |
|  | |  | SwitchProcessingCharacteristics | | | | |  |  |
|  | |  | PlanCharacteristics | | | | |  |  |
|  | |  | PaymentInstrument | | | | |  |  |
|  | |  | CashSettlementDetails | | | | |  |  |
|  | |  | LocalMarketAnnex | | | | |  |  |
|  | |  | TargetMarket | | | | |  |  |
|  | |  |  | ReferenceDate | | | |  |  |
|  | |  |  | InvestorType | | | |  |  |
|  | |  |  | KnowledgeAndOrExperience | | | |  |  |
|  | |  |  | AbilityToBearLosses | | | |  |  |
|  | |  |  | RiskTolerance | | | |  |  |
|  | |  |  | ClientObjectivesAndNeeds | | | |  |  |
|  | |  |  |  | | ReturnProfilePreservation | |  |  |
|  | |  |  |  | | ReturnProfileGrowth | |  |  |
|  | |  |  |  | | ReturnProfileIncome | |  |  |
|  | |  |  |  | | ReturnProfileHedging | |  |  |
|  | |  |  |  | | OptionOrLeveragedReturnProfile | |  |  |
|  | |  |  |  | | ReturnProfilePensionSchemeGermany | |  |  |
|  | |  |  |  | | MinimumHoldingPeriod | |  |  |
| 2 | |  |  |  | | ESGPreferences | | Deleted |  |
| 3 | |  |  |  | |  | YSCO |  |  |
| 4 | |  |  |  | |  | NEUT |  |  |
| 5 | |  |  |  | | SustainabilityPreferences | | Modified |  |
|  | |  |  |  | |  | NEUT |  |  |
| 6 | |  |  |  | |  | YSCO | New |  |
| 7 | |  |  |  | |  | CESG | Deleted |  |
| 8 | |  |  |  | |  | OSUS | Deleted |  |
|  | |  |  |  | | OtherSpecificInvestmentNeed | |  |  |
|  | |  |  |  | | Other | |  |  |
|  | |  |  | DistributionStrategy | | | |  |  |
|  | |  |  | CostsAndCharges | | | |  |  |
| 9 | |  |  | AdditionalProductInformationGermanMarket | | | | Deleted |  |
| 10 | |  |  |  | ESGCategoryForGermanFundMarket | | |  |  |
| 11 | |  |  |  |  | | NEUT |  |  |
| 12 | |  |  |  |  | | BASF |  |  |
| 13 | |  |  |  |  | | ESGF |  |  |
| 14 | |  |  |  |  | | IMPF |  |  |
| 15 | |  |  |  | ESGCategoryForGermanStructureSecuritiesMarket | | |  |  |
| 16 | |  |  |  |  | | NEUT |  |  |
| 17 | |  |  |  |  | | BASS |  |  |
| 18 | |  |  |  |  | | ESGS |  |  |
| 19 | |  |  |  |  | | IMPS |  |  |
| 20 | |  |  |  | ESGFocus | | |  |  |
| 21 | |  |  |  |  | | ENVR |  |  |
| 22 | |  |  |  |  | | SOCL |  |  |
| 23 | |  |  |  |  | | GOVR |  |  |
| 24 | |  |  |  | ESGLabelOrStandard | | |  |  |
| 25 | |  |  |  |  | | A001 |  |  |
| 26 | |  |  |  |  | | B002 |  |  |
| 27 | |  |  |  |  | | C003 |  |  |
| 28 | |  |  |  |  | | D004 |  |  |
| 29 | |  |  |  |  | | E005 |  |  |
| 30 | |  |  |  |  | | F006 |  |  |
| 31 | |  |  |  |  | | G007 |  |  |
| 32 | |  |  |  |  | | H008 |  |  |
| 33 | |  |  |  |  | | I009 |  |  |
| 34 | |  |  |  |  | | J010 |  |  |
| 35 | |  |  |  |  | | K011 |  |  |
| 36 | |  |  |  |  | | L012 |  |  |
| 37 | |  |  |  |  | | M013 |  |  |
| 38 | |  |  |  |  | | N014 |  |  |
| 39 | |  |  |  |  | | O015 |  |  |
| 40 | |  |  | AdditionalProductInformationFrenchMarket | | | | Deleted |  |
| 41 | |  |  |  | AMFDoctrine | | |  |  |
| 42 | |  |  |  |  | | AMF1 |  |  |
| 43 | |  |  |  |  | | AMF2 |  |  |
| 44 | |  |  |  |  | | AMF3 |  |  |
|  | |  |  | Extension | | | |  |  |

1. **Decision of the SEG(s):**

*This section is not to be taken care of by the submitting organization. It will be completed in due time by the SEG(s) in charge of the related ISO 20022 message definitions.*

|  |  |
| --- | --- |
| **Change** | |
| approved | X |  |
|  | rejected |  |  |

Comments:

|  |  |
| --- | --- |
| **Timing** | |
| **- Fast track maintenance**  (the change justifies an urgent implementation using the fast track maintenance process) | |  |
| - **At the occasion of the next maintenance of the messages**  (the change will be considered for implementation, but does not justify an urgent implementation – will be pending until the next [yearly] maintenance of the messages) | | X |