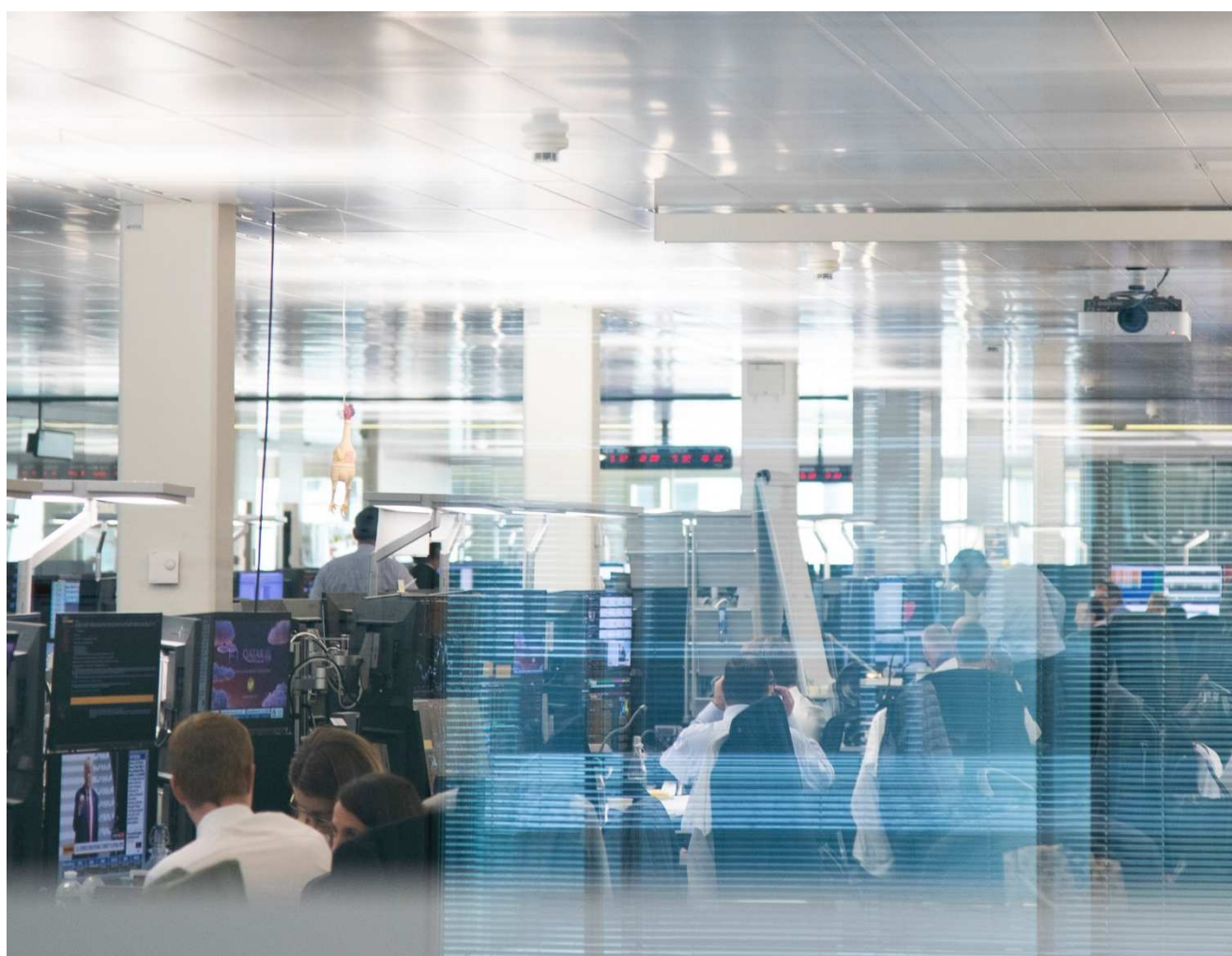


FIX Connectivity – Rules of Engagement

Interface specification for client connectivity

Pictet Group – Custody Solutions – 24.02.2025



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Table of Contents

Document history	3
Introduction	5
Purpose of this document	5
Document structure	5
1. Trading interface features and constraints	6
1.1 Scope of tradable markets	6
1.2 Scope of tradable instruments and quantity expression	7
1.3 Scope of Order Types	8
1.4 Operating hours and reset	8
1.5 Cancellation and modification	8
1.6 Order resulting in a possible duplicate	9
1.7 FIX standard compliance	9
2. Network layer and FIX session protocol	10
2.1 Network connectivity	10
2.2 Security	10
2.3 Session messages	10
3. FIX trading protocol	11
3.1 FIX standard headers	11
3.2 Order management messages support	11
3.3 New Order Single message fields specification	12
3.4 Execution Report message fields specification	13
3.5 Order Cancel Request message fields specification	17
3.6 Order Cancel Pending message fields specification	19
3.7 Order Cancel Reject message fields specification	20
3.8 Order Cancel Accept message fields specification	21
3.9 Order Cancel/Replace Request message fields specification	22
3.10 Order Cancel/Replace Pending message fields specification	24
3.11 Order Cancel/Replace Accept message fields specification	26



3.12 Order Cancel/Replace Reject message fields specification	28
4. Component blocks	28
4.1 Component Block <Instrument>	28
4.2 Component Block <Parties>	29
4.3 Component Block <PreAllocGrp>	30
5. Other specificities and constraints	31
5.1 Validities and modalities	31
5.2 Currency	31
5.3 ClOrderId Uniqueness	32
5.4 Order type and Time Series Accepted	33
6. Business Scenarios	33
6.1 Scenario I: New order, Execution, Rejection, Cancellation and Modification.	33
6.2 Scenario II : End of Day process	42
7. Index of tables and figures	43

Document history

DATE	CHANGES	CHAPTER
28.02.2020	First published version	All
17.07.2020	- Added "ATHENS STOCK EXCHANGE" market to the scope of tradable markets - Added "FRA" to the list of "Supported Pictet booking centers"	1.1 4.2.1.1
29.09.2020	- Added few "Segregated markets" to the scope of tradable markets (XTAL, XWAR, MISX, XKRX, XSSC, XSEC and XTAI) - Added "UK" to the list of "Supported Pictet booking centers"	1.1 4.2.1.1
29.01.2021	Typo correction for London Booking Center (GBR instead of UK)	4.2.1.1
22.03.2021	- Added listed Structured Products to the Scope of tradable instruments and corrected typo for Bonds - Added STOP and STOP LIMIT orders to the list of supported Order Types (see Tags 40, 44 and 99)	1.2 1.3 & 3.3
31.05.2021	- Clarification regarding Tag 15 and tag 120 - Added extra trading places (FOREXO markets: Croatia, Serbia, Indonesia, Malaysia, Philippine, Thailand))	4.1 & 4.2 1.1
02.09.2021	Added tag 52 Sending Execution time	3.4
16.09.2021	Tag 60 removed on execution report (not available)	3.4
24.11.2021	Added tag 736 to set allocation settlement currency	4.3
13.12.2021	STOP LIMIT AND STOP fix tag rules updated	5.1
17.02.2022	Extension of normal operating hours from 18h30 to 19h30 Update End of day process: extension of normal operating hours from 18h30 to 19h30 Added market LONDON IOB "ECLR" INTERNATIONAL ORDERBOOK on the tradable markets	1.4 6.2 1.1
27.06.2022	Added new tag on execution report FIX message (tag 30, MIC execution market code, tag 75, trade date, tag 60, execution date and time) Add new functionality: Cancel order via PMS handling (Equities, Fixed Income, ETF and Listed Structured Products only)	3.4 3.2, New 3.5 and 3.6, 5.3, 6.1.1.2 3.3



DATE	CHANGES	CHAPTER
	Added Secondary Client Order id on New Order Single Fix message (tag 526) Added new control: trading currency on selling transaction cannot be different from the initial one (buying trading currency)	5.1, 5.2
17.10.2022	New asset type in scope: Rights and US T-BILL	1.1, 1.2
04.01.2023	Cancel request FIX message: Update tag 11 handling	3.5, 3.6, 3.7, 3.8
04.01.2023	Cancellation part: schemas updated. Add new functionality: Modify order via PMS handling (Equities, Fixed Income, ETF, Structured products only)	3.2, 3.9, 3.10, 3.11, 3.12, 6.1, 6.1.1.2, 6.1.1.3
02.02.2023	Clarify scope for modification	1.4, 1.5, 6
09.03.2023	Add table references	All
15.01.2024	Add MOTX into the tradable markets Add modification acceptance rules Add new chapter "Order type and Time Series Accepted" Add new execution report with 150= B to notify billed fee amount	1.1 6.1.1.3 5.4 3.4
02.10.2024	Included forex in scope. specified order types scope for forex Updated the ROE to include new order single for Forex. Updated the ROE to include execution report for Forex. Added the Currency pair convention.	1.2 1.3 3.3 3.4 5.3
24.02.2025	Extension of normal operating hours from 19h30 to 22h00	1.4

Introduction

Purpose of this document

This document is made available by Banque Pictet & Cie SA (hereafter “Pictet”) to its counterparties to the PMS Agreement (hereafter the “Client”) as a reference for the specifications of Pictet’s external trading interface for PMS’s connectivity based on FIX protocol.

These RoE are provided for information purposes only and do not create any obligations on the part of Pictet. The document is available on a dedicated website at the following address [“https://www.group.pictet/asset-services/fix-connectivity”](https://www.group.pictet/asset-services/fix-connectivity) and it is the Client’s sole responsibility to check the dedicated website for any updates and to ensure that its PMS provider has access to the RoE’s content and updates.

Document structure

The document is divided into the following chapters:

Chapter 1 – *Trading interface features and constraints* - details which features are currently supported, and which constraints apply. Focuses on our operating model in terms of opening hours and supported types of financial instrument.

Chapter 2 – *Network layer and FIX session protocol* - describes the requested network interface, messages and fields required by the trading interface to identify the Client.

Chapter 3 – *FIX Trading protocol* - digs into the detailed FIX trading interface, messages, and fields.

Chapter 4 – *Component blocks* - specifies how recurrent pieces of information must be formatted within FIX messages (i.e. asset and client account identification)

Chapter 5 - *Other specificities and constraints* - describes specific rules that apply to our interface, narrowing some features provided by FIX.

Chapter 6 - *Business Scenarios* - presents typical business trading scenarios and their associated workflows.

1. Trading interface features and constraints

1.1 Scope of tradable markets

Country	Exchange	MIC Code
Australia	ASX - ALL MARKETS	XASX
Austria	WIENER BOERSE AG	XWBO
Belgium	EURONEXT - EURONEXT BRUSSELS	XBRU
Canada	TORONTO STOCK EXCHANGE	XTSE
China	SHANGHAI STOCK EXCHANGE – HK STOCK CONNECT	XSSC
China	SHENZHEN STOCK EXCHANGE – HK STOCK CONNECT	XSEC
Croatia	ZAGREB STOCK EXCHANGE	XZAG
Czechia	PRAGUE STOCK EXCHANGE	XPRA
Denmark	NASDAQ COPENHAGEN A/S	XCSE
Estonia	NASDAQ TALLINN AS	XTAL
Finland	NASDAQ HELSINKI LTD	XHEL
France	EURONEXT - EURONEXT PARIS	XPAR
Germany	XETRA	XETR
Greece	ATHENS STOCK EXCHANGE	XATH
Hong Kong	HONG KONG EXCHANGES AND CLEARING LTD	XHKG
Hungary	BUDAPEST STOCK EXCHANGE	XBUD
Indonesia	INDONESIA STOCK EXCHANGE	XIDX
Ireland	IRISH STOCK EXCHANGE - ALL MARKET	XDUB
Italy	ELECTRONIC SHARE MARKET	MTAA
Italy	ITALIAN FIXED INCOME MARKET	MOTX
Japan	TOKYO STOCK EXCHANGE	XTKS
Korea	KOREA STOCK EXCHANGE	XKRX
Latvia	NASDAQ RIGA AS	XRIS
Lithuania	AB NASDAQ VILNIUS	XLIT
Malaysia	BURSA MALAYSIA	XKLS
Netherlands	EURONEXT - EURONEXT AMSTERDAM	XAMS
New Zealand	NEW ZEALAND EXCHANGE LTD	XNZE
Norway	OSLO BORS ASA	XOSL
Philippine	PHILIPPINE STOCK EXCHANGE	XPHS
Poland	WARSAW STOCK EXCHANGE	XWAR
Portugal	EURONEXT - EURONEXT LISBON	XLIS
Russia	MOSCOW EXCHANGE	MISX
Serbia	BELGRADE STOCK EXCHANGE	XBEL
Singapore	SINGAPORE EXCHANGE	XSES
South Africa	JOHANNESBURG STOCK EXCHANGE	XJSE
Spain	BOLSA DE MADRID	XMAD
Sweden	NASDAQ STOCKHOLM AB	XSTO
Switzerland	SIX SWISS EXCHANGE	XSWX
Switzerland	SIX SWISS EXCHANGE - BLUE CHIPS SEGMENT	XVTX
Taiwan	TAIWAN STOCK EXCHANGE	XTAI
Thailand	STOCK EXCHANGE OF THAILAND	XBKK
United Kingdom	LONDON IOB "ECLR" INTERNATIONAL ORDERBOOK	
United Kingdom	LONDON STOCK EXCHANGE	XLON
United States	NASDAQ - ALL MARKETS	XNAS
United States	NEW YORK STOCK EXCHANGE, INC.	XNYS
United States	NYSE ARCA	ARCX
United States	NYSE MKT LLC	XASE
United States	USA Financial Paper	

Table 1 - Tradable markets



All orders will be validated against Pictet's trading universe. If the instrument cannot be identified, the order will be rejected.

Please note that for accounts with a specific setup (global custody accounts), orders on Forex markets shall be rejected if tag 120 is not specified.

1.2 Scope of tradable instruments and quantity expression

Instrument type	Remark
Equities (incl. ETFs) And listed Structured Products	Instrument must be identified with a valid ISIN code and trading currency, and must be listed in one of the tradable markets (see chapter 1.1) Quantity denotes the number of tradeable shares to be bought / sold. Must be a positive integer (no decimal) and instructed in Fix tag 38 "OrderQty".
Rights	Instrument must be identified with a valid ISIN code and trading currency, and must be listed in one of the tradable markets (see chapter 1.1) Quantity denotes the number of tradeable shares to be bought / sold. Must be a positive integer (no decimal) and instructed in Fix tag 38 "OrderQty".
Bonds	Instrument must be identified with a valid ISIN and trading currency. Only Bonds opened to public subscription are accepted. Quantity must be denoted: ➤ in nominal amount to be bought/sold (positive, decimal amount accepted) and instructed in FIX tag 152 "CashOrderQty" If the bond market value is different from the par value, the gross amount of the transaction will differ from the requested nominal value. Effectively traded quantity will be indicated the same way i.e. in nominal amount (resp. in number of units) based on what was indicated in the order. In case of US T-BILL, execution market needs to receive Investment Start Date. It's calculated automatically by Pictet's system (Avaloq) before sending it to the Broker for the execution. The rule is: Investment Start Date = Trade date +1 business date
Funds	Instrument must be identified with a valid ISIN and the fund currency. Quantity can be denoted in: ➤ Number of units (positive, decimal amount accepted) and instructed in Fix tag 38 "OrderQty" ➤ Or nominal amount to be bought/sold (positive integer, no decimal) and instructed in FIX tag 152 "CashOrderQty" Please note that, for funds, executed quantity will always indicate the number of units effectively subscribed or redeemed irrespective of how the quantity was instructed.
Forex	Instrument must be identified with a valid currency pair.

Table 2 - Tradable instruments

All orders will be validated against Pictet's trading universe. If the instrument cannot be identified, the order will be rejected.

1.3 Scope of Order Types

Pictet currently supports:

- Market orders **
- Limit orders
- Stop orders *
- Stop Limit orders *

* « Stop » and « Stop Limit » orders are only available for markets where these order types are accepted by the Trading Place and Pictet's internal rules. Otherwise, the order will be rejected, and Tag 58 will include the following message: "This execution mode is not permitted on this market".

** Only Market orders supported for forex.

1.4 Operating hours and reset

The following grid shows the hours at which Pictet's trading interface is operational. Distinction is made between *Normal operation mode* in which all message flows are allowed, and *Restricted operation mode* in which order updates will be transmitted back to the Client, but no new orders can be inserted.

Time	Description
Normal mode	From 07h30 CET, the system is available in <i>Normal</i> operation mode. Client is expected to be logged no later than 08h00 GVA time. If not, Pictet will attempt to contact Client for troubleshooting.
Restricted mode	From 22h00 CET, the system switches to <i>Restricted</i> mode. The Client will continue to receive Execution Reports, but will not be able to insert new orders, nor amend or cancel existing ones .
End of Day Process	End of day (EoD) process starts at 23h00 CET. This process is described in chapter 0
Shutdown	The system shuts down at 23h30 CET. Client must have initiated a logout and disconnected prior to that time. Alternatively, Pictet will force a logout and network disconnection. During the setup phase, Client shall confirm with Pictet its expected stop time.
Days	These rules apply from Monday to Friday.
Sequence number reset	All Clients are expected to reset their sequence number on their FIX client each day, after our system shutdown.

Table 3 - Operation modes

Those operating hours match the availability of Pictet trading system. In exceptional scenario where the trading system would not be available while the FIX session is up, New Order Single messages (35=D) will then be rejected with an Execution Report Reject (35=8 - 150=8).

1.5 Cancellation and modification

Electronic cancellation and modification are supported for **Equity, ETF, Bonds** and can be submitted during here previous 'Normal' mode. Upon submission, client will receive a *pending cancel / pending replace*. Cancellation and modification will be processed only during opening hours of the relevant trading desk and are final only when confirmed with the *cancelled* or *replaced* message. Please note that US desk opens at 07h30 MTL / 13h30 CET and that cancellation/modification will remain pending until that time.



1.6 Order resulting in a possible duplicate.

Any Fix message received from the Client by Pictet flagged as 'Possible Duplicate' (43 = Y) or 'Possible Resend' (97 = Y) will be rejected by Pictet with an Execution Report Reject (35=8 – 150=8). It will be the Client's responsibility to verify that his initial order was not received by Pictet before submitting a new order.

1.7 FIX standard compliance.

This document describes the FIX interface developed by Pictet and exposed to our clients. The interface is based on and complies with the *FIX 4.4 protocol* specification published by the FIX Trading Community (<http://www.fixtrading.org>).

2. Network layer and FIX session protocol

2.1 Network connectivity

Pictet supports direct peer-2-peer connection with the Client using **VPN** network connection. Pictet will contact the Client for technical setup. Moreover, a dedicated testing environment with a specific IP address is made available. The availability of a VPN network connection is however subject to Pictet's decision.

Pictet also accepts submission of orders via a 3rd party order routing network which acts as technical intermediary between the Client and Pictet. The Client shall make its own affair of its relationship and setup with such network. At time of writing, Pictet accepts orders from hereafter order routing networks:

- FIX Hub
- Itiviti NYFIX

2.2 Security

Pictet requires the connection to be encrypted end-to-end using SSL. When Client elects to connect to Pictet using an order routing network, it is the Client's responsibility to ensure its own connection to order routing network access point is properly secured.

2.3 Session messages

Client shall comply with session protocol as per:

“FIX 4.4 Protocol specification – Volume 2 – *Fix message delivery* and *Session protocol*”.

As published by the FIX Trading Community (<http://www.fixtrading.org>).

3. FIX trading protocol

3.1 FIX standard headers.

Any FIX message starts with a standard header used to identify interacting parties. This grid shows the expected values of all relevant fields.

FIX tag	Field name	Mandatory	Expected content
49	SenderCompID from the Client's perspective	Y	Will be assigned at setup. Identifies the firm sending the message. This field will reflect the asset manager sending the order. E.g. XYZAM_UAT or XYZAM
56	TargetCompID from the Client's perspective	Y	Will be assigned at setup.
115	OnBehalfOfCompID	N	The three following fields are used only to identify the end-client company, the end-client user and destination (Pictet) if the end-client connects via an Order Routing Network, itself connected to Pictet. Will be confirmed at setup.
116	OnBehalfOfSubID	N	Same as previous
128	DeliverToCompID	N	Same as previous
50	SenderSubID	Y	Identifier of the human person sending the order. Contains the userid in the PMS software. I.e. john_smith. Required for security reasons.

Table 4 - FIX standard headers

3.2 Order management messages support

This matrix lists the current support status of each message type.

Message	Type	Direction	Description	Support as of June 2022
New Order - Single	D	Inbound	Used by institutions wishing to electronically submit securities and forex orders to a broker for execution.	Supported
Execution Report	8	Outbound	Responds with the action Pictet has taken in response to a new or existing order including acknowledging Order Cancel and Cancel / Replace Requests, order history requests and report fills to orders. Fills against orders are reported via the Execution Report message, as are trade cancels.	Supported
Order Cancel Request	F	Inbound	Request to cancel all the remaining quantity of an existing order.	Supported
Order Cancel / Replace Request	G	Inbound	Request message to change the details of an existing order.	Supported
Order Cancel Reject	9	Outbound	Reject message for an Order Cancel / Replace Request or Order Cancel Request that cannot be honoured.	Supported
Order Status Request	H	Inbound	Request for querying the details of an order.	Not supported yet

Table 5 - Support status of message types



3.3 New Order Single message fields specification

Below are the specifications for the main fields that are part of a New Order Single message excluding Forex.

Tag	Field name	Mandatory	Comments	Format
<StandardHeader>		Y	MsgType = D	
50	SenderSubID	Y	Identifier of the user sending the order. Must reflect the internal userID of the PMS sending the order.	String
11	ClOrdId	Y	Unique identifier of the order as assigned by the Client.	String
	Component Block <Instrument>	Y	See chapter 9.3.1	
	Component Block <Parties>	Y	See chapter 9.3.2	
	Component Block <Pre-AllocGrp>	N	See chapter 9.3.3	
38	OrderQty	Y/N	Quantity ordered. This value represents a tradable number of shares for equities or unit for fund/bonds.	Qty
152	CashOrderQty	Y/N	Quantity ordered. This value represents a nominal value e.g. for Fixed Income instruments.	Qty
40	OrdTyp	Y	Indicates the type of order. Pictet currently supports: 1 = Market 2 = Limit 3 = Stop 4 = Stop Limit	Char
44	Price	Y/N	Mandatory for Limit orders and Stop Limit orders (Tag 40 = 2 or 4), not required for Market orders. Must be labelled in the currency defined in Fix tag 15 (Component Block <Instrument>)	Price
99	StopPx	Y/N	Mandatory for Stop and Stop Limit orders (Tag 40 = 3 or 4)	Price
526	Secondary-ClOrdID	N	A secondary client order id assigned by the party which originates the order.	String
54	Side	Y	Currently supported sides: 1 = Buy 2 = Sell - D = Subscribe - E = Redeem	Char
58	Text	N	Free text field that will be transmitted to the trading desk	String
60	TransactTime	Y	Time of order creation, expressed in UTC	UTC Timestamp
59	TimeInForce	Y/N	0 = Day 1 = Good Till Cancel (GTC) 6 = Good Till Date (GTD) Absence of this field indicates Day order	Char
432	ExpireDate	Y/N	Date of order expiration (last day the order can trade), always expressed in terms of the local market date in YYYYMMDD format.	LocalMktDate
<StandardTrailer>		Y	As per FIX 4.4 protocol	

Table 6.1 - New Order Single fields excluding Forex.

Below are the specifications for the main fields that are part of a New Order Single message for Forex.

Tag	Field name	Mandatory	Comments	Format
<StandardHeader>		Y	MsgType = D	

50	SenderSubID	Y	Identifier of the user sending the order. Must reflect the internal userID of the PMS sending the order.	String
11	ClOrdId	Y	Unique identifier of the order as assigned by the Client.	String
15	Currency	Y	Dealt Currency that OrderQty (38), and OrderQty2 (192) in case of swaps, are in respect to	3 letter - ISO Code
55	Symbol	Y	Currency pair symbol expressed in the form CCY1/CCY2 (according to convention listed in the table 24)	String
Component Block <Parties>		Y	See chapter 9.3.2	
38	OrderQty	Y	Amount of value currency (15). For swaps, the near leg	Qty
40	OrdType	Y	Indicates the type of order. Pictet currently supports: 1 = Market	Char
526	Secondary-ClOrdID	N	A secondary client order id assigned by the party which originates the order.	String
54	Side	Y	Side of trade for dealt Currency (15) (far leg for swaps) 1 = Buy 2 = Sell	Char
58	Text	N	Free text field that will be transmitted to the trading desk	String
59	TimeInForce	Y/N	0 = Day Absence of this field indicates Day order	Char
60	TransactTime	Y	Time of order creation, expressed in UTC	UTC Timestamp
64	SettlDate	Y	Value date in YYYYMMDD format. If tag 193 is present, requested product is a swap, tag 64 corresponds to value date of the near leg. If tag 193 is absent, spot / forward will be determined by Pictet based on currency cross and value date.	LocalMktDate
167	SecurityType	Y	FXSPOT, FXFWD or FXSWAP. Note that choice between spot and forward will be done by the desk, based on the selected currency pair and the indicated value date	String
192	OrderQty2	Y/N	In case of swaps, quantity for far leg	Qty
193	SettlDate2	Y/N	In case of swaps, value date for the far leg in YYYYMMDD format	LocalMktDate
<StandardTrailer>		Y	As per FIX 4.4 protocol	

Table 7.2 - New Order Single fields for Forex.

3.4 Execution Report message fields specification

Below are the specifications for the main fields that are part of an Execution Report message excluding Forex. An Execution Report is used to:

- Confirm the receipt of an order.
- Relay fill information on working orders.
- Confirm the receipt of cancel request.
- Confirm the acceptance of cancel order request.
- Confirm the receipt of cancel or cancel / replace request.
- Confirm the acceptance of cancel or cancel / replace request.
- Discard or Reject orders.



- Send list of not expired transactions at the end of day (done for day)

Tag	Field name	Mandatory	Comments	Format
<StandardHeader>		Y	MsgType = 8	
11	ClOrdId	Y	Unique identifier of the order as assigned by the Client	String
17	ExecID	Y	Unique identifier of execution message as assigned by sell-side	String
30	LastMkt	N	MIC code of Market of execution for last fill (only if available)	Exchange
37	OrderID	Y	OrderID assigned by Pictet. It is required to be unique for each chain of orders	String
52	SendingTime	Y	Execution report creation date	UTC TimeStamp
150	ExecType	Y	Type of execution being reported 0 = New 3 = Done for day 4 = Cancelled 6 = Pending Cancel (e.g. result of Order Cancel Request <F>) 8 = Rejected B = Calculated (to receive daily fees amount for the executed daily amount) C = Expired F = Trade	Char
Component Block <Instrument>		Y		
38	OrderQty	N	Quantity ordered	Qty
14	CumQty	Y	Total matched quantity of the order	Qty
151	LeavesQty	Y	Quantity open for further execution of the order. If the OrdStatus is Expired or Rejected, then LeavesQty is 0, otherwise LeavesQty = OrderQty – CumQty	Qty
39	OrdStatus	Y	Current order status 0 = New 1 = Partially Filled 2 = Filled 3 = Done for day 4 = Cancelled 8 = Rejected C = Expired	Char
54	Side	Y	Side of order. Same possible values as in Table 6	Char
58	Text	N	Free text field that will be transmitted with execution details	String
60	TransactTime	Y	Date/Time of the last execution	UTC TimeStamp
75	TradeDate	Y	Date of trade referenced in this message, always expressed in terms of the local market date in YYYYMMDD format	LocalMktDate
432	ExpireDate	N	Date of order expiration (last day the order can trade), always expressed in terms of the local market date in YYYYMMDD format.	LocalMktDate
31	LastPx	Y/N	Due to current limitations, this tag can reflect either the price of the last execution or the average price for the current day's executions. <u>This is a known limitation which the end client accepts.</u> Required if ExecType = Trade	Price

Tag	Field name	Mandatory	Comments	Format
32	LastQty	Y/N	Quantity bought/sold on this (last) fill. Required if Exec-Type = Trade. It's = 0 if order partially executed and cancel request accepted for the remaining quantity not yet executed	Qty
38	OrderQty	N	Quantity ordered	Qty
6	AvgPx	Y	Average Price of the current day's executions	Price
<Standard-Trailer>		Y	As per FIX 4.4 protocol	

Table 8.1 - Execution Report fields excluding Forex.

Below are the specifications for the main fields that are part of an Execution Report message for Forex. An Execution Report is used to:

- Confirm the receipt of an order.
- Relay fill information on working orders.
- Discard or Reject orders.

Tag	Field name	Mandatory	Comments	Format
<StandardHeader>		Y	MsgType = 8	
11	ClOrdId	Y	Unique identifier of the order as assigned by the Client	String
17	ExecID	Y	Unique identifier of execution message as assigned by sell-side	String
37	OrderID	Y	OrderID assigned by Pictet. It is required to be unique for each chain of orders	String
52	SendingTime	Y	Execution report creation date	UTC TimeStamp
150	ExecType	Y	Type of execution being reported. 0 = New 4 = Cancelled 8 = Rejected F = Trade	Char
38	OrderQty	Y	Confirmation of quantity ordered (near leg for swaps)	Qty
192	OrderQty2	Y/N	Confirmation of quantity ordered on far leg of swaps	Qty
14	CumQty	N	Total matched quantity of the order	Qty
151	LeavesQty	N	Quantity open for further execution of the order. If the OrdStatus is Expired or Rejected, then LeavesQty is 0, otherwise LeavesQty = OrderQty – CumQty	Qty
39	OrdStatus	Y	Current order status 0 = New 1 = Partially Filled 2 = Filled 4 = Cancelled 8 = Rejected	Char
54	Side	Y	Side of order. Same possible values as in Table 6	Char
55	Symbol	Y	Currency pair symbol expressed in the form CCY1/CCY2 (according to convention listed in the table xxx)	String
58	Text	N	Free text field that will be transmitted with execution details	String
60	TransactTime	Y	Date/Time of the last execution	UTC TimeStamp
64	SettlDate	Y	Value date (near leg for swaps), always expressed in terms of the local market date in YYYYMMDD format	LocalMktDate



Tag	Field name	Mandatory	Comments	Format
193	SettlDate2	Y/N	In case of swaps, value date for the far leg, always expressed in terms of the local market date in YYYYMMDD format	LocalMktDate
75	TradeDate	Y	Date of trade referenced in this message, always expressed in terms of the local market date in YYYYMMDD format	LocalMktDate
31	LastPx	Y/N	Rate at which the order was executed. For swaps it is the rate of the near leg. Required if ExecType = Trade	Price
32	LastQty	Y/N	Quantity executed (for swaps, quantity of near leg). It's = 0 if order rejected	Qty
194	LastSpotRate	Y	F/X spot rate	Price
195	LastForward-Points	Y/N	F/X forward points added to LastSpotRate (for swaps, near leg)	Price Offset
641	LastForward-Points2	Y/N	F/X forward points added to LastSpotRate for far leg of swaps	Price Offset
9091	LastPx2	Y/N	Forward rate at which the order was executed (far leg of swaps)	Price
9092	LastQty2	Y/N	Quantity executed on far leg of swaps	Qty
9096	SalesMargin	Y	Client margin applied to the trade (always on far leg for swaps)	Price Offset
9016	LastCounterAmount	Y	Quantity executed in counterparty currency (for swaps, quantity of near leg)	Qty
9017	LastCounterAmount2	Y/N	Quantity executed in counterparty currency for swap far leg	Qty
<Standard-Trailer>		Y	As per FIX 4.4 protocol	

Table 9.2 - Execution Report fields for Forex.

If requested by PMS client, Pictet could enable sending a second execution report with ExecType = calculated (150 = B) to notify daily fee amount. This report will be sent every day order is open, if partially executed, when the trading place goes to close, and the daily executed quantity is billed to the client. This service is excluded for Forex.

Fully execution report (150=F) is sent at the same time to notify execution quantity and price.

This report, with 35=8, will have:

Tag	Field name	Mandatory	Comments	Format
<StandardHeader>		Y	MsgType = 8	
11	ClOrdId	Y	Unique identifier of the order as assigned by the Client	String
17	ExecID	Y	Unique identifier of execution message as assigned by sell-side	String
30	LastMkt	N	MIC code of Market of execution for last fill (only if available)	Exchange
37	OrderID	Y	OrderID assigned by Pictet. It is required to be unique for each chain of orders	String
52	SendingTime	Y	Execution report creation date	UTC TimeStamp
150	ExecType	Y	Type of execution being reported B = Calculated (to receive daily fees amount for the executed daily amount)	Char
Component Block <Instrument>		Y		
38	OrderQty	N	Quantity ordered	Qty
14	CumQty	Y	Total matched quantity of the order (total cumulated execution)	Qty



Tag	Field name	Mandatory	Comments	Format
151	LeavesQty	Y	Quantity open for further execution of the order. If the OrdStatus is Expired or Rejected, then LeavesQty is 0, otherwise LeavesQty = OrderQty – CumQty	Qty
39	OrdStatus	Y	Current order status: 3 = Done for day	Char
54	Side	Y	Side of order. Same possible values as in Table 6	Char
58	Text	N	Daily executed quantity has been billed (if order still open at the trading market closing) Full executed quantity has been billed (if order fully executed)	String
60	TransactTime	Y	Date/Time of the last execution	UTC TimeStamp
75	TradeDate	Y	Date of trade referenced in this message, always expressed in terms of the local market date in YYYYMMDD format	LocalMktDate
432	ExpireDate	N	Date of order expiration (last day the order can trade), always expressed in terms of the local market date in YYYYMMDD format.	LocalMktDate
31	LastPx	Y/N	Always = 0	Price
32	LastQty	Y/N	Always = 0	Qty
38	OrderQty	N	Quantity ordered	Qty
6	AvgPx	Y	Average Price of the current day's executions	Price
Repeating fees tag				
136		N	Number of repeating groups of miscellaneous fees	NumInGroup
137		N	Miscellaneous fee value	Amt
138		N	Currency of miscellaneous fee (=tag 15)	Currency
139		N	Indicates type of miscellaneous fee Valid values: 2 = Tax 3 = Local Commission 5 = Stamp 6 = Levy 7 = Other	Char
<Standard-Trailer>		Y	As per FIX 4.4 protocol	

3.5 Order Cancel Request message fields specification

Below are the specifications for the main fields that are part of an Order Cancel Request FIX message (35 = F). This message is used to:

- Notify a cancel request of initial order. It can be accepted only if order is in status New or Partially filled.

Tag	Field name	Mandatory	Comments	Format
<StandardHeader>		Y	MsgType = F	
11	ClOrdId	Y	Unique identifier of the order as assigned by the Client	String



22	IDSource	Y	4 = ISIN	String
37	OrderID	Y	OrderID assigned by Pictet. It is required to be unique for each chain of orders	String
41	OrigCtOrdID	Y	CtOrdID <11> of the previous order as assigned by the initial New Order Single, used to identify the previous order in cancel and cancel/replace requests.	String
48	SecurityID	Y	ISIN Code	String
54	Side	Y	Side of order. Same possible values as in Table 6	Char
60	TransactTime	Y	Date/Time of last order creation	UTC TimeStamp
<Standard-Trailer>		Y	As per FIX 4.4 protocol	

Table 10 - Order cancel request fields

3.6 Order Cancel Pending message fields specification.

Below are the specifications for the main fields that are part of an Order Cancel Pending FIX message (35 = 8, 150=6). This message is used to:

- Notify a cancel acknowledge if order cancel request is under treatment (pending).

Tag	Field name	Mandatory	Comments	Format
<StandardHeader>		Y	MsgType = 9	
11	ClOrdId	Y	Client order ID of the cancel request	String
14	CumQty	Y	Currently executed quantity for chain of orders.	Qty
17	ExecID	Y	from Avaloq via OMM	Unique identifier of execution message as assigned by sell-side (broker, exchange, ECN) (will be 0 (zero) for ExecType <150> ='I'
30	LastMkt	N	MIC code of Market of execution for last fill (only if available)	Exchange
37	OrderID	N	OrderID assigned by Pictet. It is required to be unique for each chain of orders	String
38		N		
39	OrdStatus	Y	Valid value: 6 = Pending Cancel (e.g. result of Order Cancel Request <F>)	Char
48	SecurityID	Y	ISIN Code	String
54	Side	Y	1 = Buy 2 = Sell D = Subscribe (e.g. CIV) E = Redeem (e.g. CIV)	Char
55	Symbol	N	Ticker symbol. Common, "human understood" representation of the security. SecurityID <48> value can be specified if no symbol exists	String
58	Text	N	Free text field that will be transmitted with execution details	String
75	TradeDate	Y	Date of trade referenced in this message, always expressed in terms of the local market date in YYYYMMDD format	LocalMktDate



Tag	Field name	Mandatory	Comments	Format
150	ExecType	Y	6 = Pending Cancel (e.g. result of Order Cancel Request <F>)	Char
151	LeavesQty	Y	Quantity open for further execution. If the Ord-Status <39> is Canceled, DoneForTheDay, Expired, Calculated, or Rejected (in which case the order is no longer active) then LeavesQty <151> could be 0, otherwise LeavesQty <151> = OrderQty <38> - CumQty <14>.	Qty
432	ExpireDate	N	Date of order expiration (last day the order can trade), always expressed in terms of the local market date in YYYYMMDD format.	LocalMktDate
526	SecondaryClOrdID	N	A secondary client order id assigned by the party which originates the order.	String
<Standard-Trailer>		Y	As per FIX 4.4 protocol	

Table 11 - Order Cancel Pending

3.7 Order Cancel Reject message fields specification

Below are the specifications for the main fields that are part of an Order Cancel Reject FIX message (35 = 9). This message is used to:

- Notify a cancel reject if order cancel request is rejected.

Tag	Field name	Mandatory	Comments	Format
<StandardHeader>		Y	MsgType = 9	
11	ClOrdID	Y	Client order ID of the cancel request	String
37	OrderID	N	OrderID assigned by Pictet. It is required to be unique for each chain of orders	String
39	OrdStatus	Y	Current order status 0 = New	Char
41	OrigClOrdID	Y	ClOrdID <11> of the previous order as assigned by the initial New Order Single, used to identify the previous order in cancel and cancel/replace requests.	String
58	Text	N	Free text field that will be transmitted with reject reason details	String



Tag	Field name	Mandatory	Comments	Format
102	CxlRejReason	Y	Valid values: 0 = Too late to cancel 1 = Unknown order 2 = Broker / Exchange Option 3 = Order already in Pending Cancel or Pending Replace status 4 = Unable to process Order Mass Cancel Request <q> 5 = OrigOrdModTime <586> did not match last TransactTime <60> of order 6 = Duplicate ClOrdID <11> received 99 = Other	Int
434	CxlRejResponseTo	Y	Identifies the type of request that a Cancel Reject <9> is in response to. Valid values: 1 = Order Cancel Request <F> 2 = Order Cancel/Replace Request <G>	Char
<Standard-Trailer>		Y	As per FIX 4.4 protocol	

Table 12 - Order cancel reject fields

3.8 Order Cancel Accept message fields specification.

Below are the specifications for the main fields that are part of an Order Cancel Accept FIX message. This message is used to:

- Notify a cancel accept if order cancel request is accepted.

If *order is in status Partially Executed*, an acceptance of reject request changes the order status to Fully Executed - Done and the FIX message sent from Pictet to PMS is 35=8 150=F with tag 58 = Order has been fully executed. The structure is exactly the same as the one of an execution report in case of full execution.

If *order is in status New (Placed)*, an acceptance of reject request changes the order status to discarded and the FIX message sent from Pictet to PMS is 35=8 150=4 with tag 58 = Order has been cancelled. The structure is exactly the same as the one of an execution report in case of discarded order.

Tag	Field name	Mandatory	Comments	Format
<StandardHeader>		Y	MsgType = 9	
11	ClOrdId	Y	Client order ID of the cancel request	String
14	CumQty	Y	Currently executed quantity for chain of orders.	Qty
17	ExecID	Y	from Avaloq via OMM	Unique identifier of execution message as assigned by sell-side (broker, exchange, ECN) (will be 0 (zero) for ExecType <150> ='I'
30	LastMkt	N	MIC code of Market of execution for last fill (only if available)	Exchange



Tag	Field name	Mandatory	Comments	Format
37	OrderID	N	OrderID assigned by Pictet. It is required to be unique for each chain of orders	String
38		N		
39	OrdStatus	Y	4=Cancelled	Char
48	SecurityID	Y	ISIN Code	String
54	Side	Y	1 = Buy 2 = Sell D = Subscribe (e.g. CIV) E = Redeem (e.g. CIV)	Char
55	Symbol	N	Ticker symbol. Common, "human understood" representation of the security. SecurityID <48> value can be specified if no symbol exists	String
58	Text	N	Free text field that will be transmitted with execution details	String
75	TradeDate	Y	Date of trade referenced in this message, always expressed in terms of the local market date in YYYYMMDD format	LocalMktDate
150	ExecType	Y	4=Cancelled	Char
151	LeavesQty	Y	Quantity open for further execution. If the OrdStatus <39> is Canceled, DoneForTheDay, Expired, Calculated, or Rejected (in which case the order is no longer active) then LeavesQty <151> could be 0, otherwise LeavesQty <151> = OrderQty <38> - CumQty <14>.	Qty
432	ExpireDate	N	Date of order expiration (last day the order can trade), always expressed in terms of the local market date in YYYYMMDD format.	LocalMktDate
526	SecondaryClOrdID	N	A secondary client order id assigned by the party which originates the order.	String
<Standard-Trailer>		Y	As per FIX 4.4 protocol	

Table 13 - Order Cancel Accept

3.9 Order Cancel/Replace Request message fields specification.

Below are the specifications for the main fields that are part of an Order Cancel/Replace Request FIX message (35 = G). This message is used to:



- Notify a modify request of initial order. It can be accepted only if order is in status New or Partially filled.

Tag	Field name	Mandatory	Comments	Format
<StandardHeader>		Y	MsgType = G	
11	ClOrdId	Y	Unique identifier of the order as assigned by the Client	String
22	IDSource	Y	4 = ISIN	String
37	OrderID	Y	OrderID assigned by Pictet. It is required to be unique for each chain of orders	String
41	OrigClOrdID	Y	ClOrdID <11> of the previous order as assigned by the initial New Order Single.	String
48	SecurityID	Y	ISIN Code	String
54	Side	Y	Side of order. Same possible values as in Table 6	Char
55	Symbol	N	Ticker symbol. Common, "human understood" representation of the security. SecurityID <48> value can be specified if no symbol exists	String
60	TransactTime	Y	Date/Time of last order creation	UTC TimeStamp
453	NoPartyIDs	N	Number of group 448/447/452 entries	Integer
448	PartyID	N	Identification of the Party	String
452	PartyRole	N	Identifies the type or role	Integer
447	PartyIDSource	N	Classification source – Always D "Custom Code"	Letter, always "D"
38	OrderQty	Y/N	Quantity ordered. This value represents a tradable number of shares for equities or unit for fund/bonds.	Qty
152	CashOrderQty	Y/N	Quantity ordered. This value represents a nominal value e.g. for Fixed Income instruments.	Qty
40	OrdTyp	Y	Indicates the type of order. Pictet currently supports: 1 = Market 2 = Limit 3 = Stop 4 = Stop Limit	Char
44	Price	Y/N	Mandatory for Limit orders and Stop Limit orders (Tag 40 = 2 or 4), not required for Market orders. Must be labelled in the currency defined in Fix tag 15 (Component Block <Instrument>)	Price
99	StopPx	Y/N	Mandatory for Stop and Stop Limit orders (Tag 40 = 3 or 4)	Price
59	TimeInForce	Y	0 = Day 1 = Good Till Cancel (GTC) 6 = Good Till Date (GTD) Absence of this field indicates Day order	Char
432	ExpireDate	Y/N	Date of order expiration (last day the order can trade), always expressed in terms of the local market date in YYYYMMDD format.	LocalMktDate



Tag	Field name	Mandatory	Comments	Format
<Standard-Trailer>		Y	As per FIX 4.4 protocol	

Table 14 - Order Cancel/Replace Request

Below list of tag can be modified (modification scope). Quantity or Cash amount modification depends on transaction type: single or multiple order.

Field	FIX Tag	Trade Type	Comment
Initial Quantity or Amount	Tag38(OrderQty) / Tag152(CashOrderQty)	Single order only	Quantity or Cash amount amendment is not allowed for Global and allocation orders
Execution Type	Tag40(OrderType) / Tag59(TimelnForce)	Single and Multiple (Global) order	
Limit Price	Tag44(Price)	Single and Multiple (Global) order	
Trigger Price (Stop Loss Price)	Tag99(StopPx)	Single and Multiple (Global) order	
Expire Date	Tag432(ExpireDate)	Single and Multiple (Global) order	

Table 15 - Modify order fields in scope

Any other modification will be rejected by Pictet's execution system.

If modification request contains tag 58 (Text trader), it will be rejected by Pictet's execution system.

3.10 Order Cancel/Replace Pending message fields specification.

Below are the specifications for the main fields that are part of an Order Cancel/Replace Pending FIX message (35 = 8, 150 = E). This message is used to:

- Notify a modify pending acknowledge if order modify request is under treatment (pending).

Tag	Field name	Mandatory	Comments	Format
8	BeginString	Y	FIX 4.4	String
9	BodyLenght	Y		Number
35	MsgType	Y	8 if cancel pending	String
49	SenderCompID from the Client's perspective	Y	Will be assigned at setup. Identifies the firm sending the message.	String
56	TargetCompID from the Client's perspective	Y	Will be assigned at setup.	



Tag	Field name	Mandatory	Comments	Format
34	MsgSeqNum	Y	Message Sequence number	SeqNum
52	SendingTime	Y		UTCTimestamp
37	OrderID	Y	Unique identifier for Order as assigned by sell-side (broker, exchange, ECN). Uniqueness must be guaranteed within a single trading day.	String
526	SecondaryClOrdID	N	Assigned by the party which originates the order	String
11	ClOrdID	Y	Client order ID of the modify request	String
41	OrigClOrdID	Y	ClOrdID <11> of the the initial order when replacing an order.	String
17	ExecID	Y	Unique identifier of execution message as assigned by sell-side (broker, exchange, ECN) (will be 0 (zero) for ExecType <150> = 'I')	String
150	ExecType	Y	Valid value: E = Pending Replace (e.g. result of Order Cancel/Replace Request <G>)	Char
39	OrdStatus	Y	Valid value: E = Pending Replace (e.g. result of Order Cancel/Replace Request <G>)	Char
55	Symbol	N	ticker symbol	String
48	SecurityID	N		String
14	CumQty	N	Total quantity	Qty
30	LastMkt	N	Market of execution for last fill	Exchange
75	TradeDate	N	Indicates date of trade referenced in this message in YYYYMMDD format	LocalMktDate
54	Side	Y	1 = Buy 2 = Sell D = Subscribe (e.g. CIV) E = Redeem (e.g. CIV)	Char
59	TimeInForce	N	Valid values: 0 = Day (or session) 1 = Good Till Cancel (GTC) 2 = At the Opening (OPG) 3 = Immediate or Cancel (IOC) 4 = Fill or Kill (FOK) 5 = Good Till Crossing (GTX) 6 = Good Till Date 7 = At the Close	char
432	ExpireDate	N	Conditionally required if TimeInForce <59>= GTD and ExpireTime <126> is not specified.	UTCTimestamp
151	LeavesQty	Y	Quantity open for further execution. If the OrdStatus <39> is Canceled, DoneForTheDay, Expired, Calculated, or Rejected (in which case the order is no longer active) then LeavesQty <151> could be 0, otherwise LeavesQty <151> = OrderQty <38> - CumQty <14>.	Qty
6	AvgPx	Y	For Fixed Income trades AvgPx <6> is always expressed as percent-of-par, regardless of the PriceType <423> of LastPx <31>	Price
38	OrderQty	N	qty unit	Qty

Tag	Field name	Mandatory	Comments	Format
152	CashOrderQty	N	qty amount	Qty
58	Text	N	Free text	String
10	Checksum	Y		String

Table 16 - Order Cancel/Replace Pending

3.11 Order Cancel/Replace Accept message fields specification.

Below are the specifications for the main fields that are part of an Order Cancel/Replace Accept FIX message (35 = 8, 150 = 5). This message is used to:

- Notify a modify accept if order modification request is accepted.

Tag	Field name	Mandatory	Comments	Format
35	MsgType (Standard Header)	Y	MsgType = 8	String
37	OrderID	Y	Unique identifier for Order as assigned by sell-side (broker, exchange, ECN). Uniqueness must be guaranteed within a single trading day.	String
30	LastMkt	N		Exchange
526	SecondaryClOrdID	N	Assigned by the party which originates the order	String
11	ClOrdID	Y	Client order ID of the modify request	String
41	OrigClOrdID	Y	ClOrdID <11> of the the initial order when replacing an order.	String
17	ExecID	Y	Unique identifier of execution message as assigned by sell-side (broker, exchange, ECN)	String
150	ExecType	Y	Valid value: 5 = Replaced if modify request accepted.	Char
39	OrdStatus	Y	Valid value: 5 = Replaced (Removed/Replaced)	Char
55	Symbol	N	ticker symbol	String
48	SecurityID	N		String
22	SecurityIDSource	N	1 = CUSIP 2 = SEDOL 3 = QUIK 4 = ISIN number 5 = RIC code 6 = ISO Currency <15> Code 7 = ISO Country <421> Code 8 = Exchange Symbol	String

Tag	Field name	Mandatory	Comments	Format
54	Side	Y	1 = Buy 2 = Sell D = Subscribe (e.g. CIV) E = Redeem (e.g. CIV)	Char
59	TimeInForce	N	Valid values: 0 = Day (or session) 1 = Good Till Cancel (GTC) 2 = At the Opening (OPG) 3 = Immediate or Cancel (IOC) 4 = Fill or Kill (FOK) 5 = Good Till Crossing (GTX) 6 = Good Till Date 7 = At the Close	char
44	Price	N	Price per unit of quantity (e.g. per share)	Price
99	StopPx	N	Price per unit of quantity (e.g. per share)	Price
432	ExpireDate	N	Conditionally required if TimeInForce <59>= GTD and ExpireTime <126> is not specified.	UTCTimestamp
151	LeavesQty	Y	Quantity open for further execution. If the OrdStatus <39> is Canceled, DoneForTheDay, Expired, Calculated, or Rejected (in which case the order is no longer active) then LeavesQty <151> could be 0, otherwise LeavesQty <151> = OrderQty <38> - CumQty <14>.	Qty
6	AvgPx	Y	For Fixed Income trades AvgPx <6> is always expressed as percent-of-par, regardless of the PriceType <423> of LastPx <31>	Price
60	TransactTime	Y	Time this order request was initiated/released by the trader or trading system.	UTCTimestamp
38	OrderQty	N	qty unit	Qty
152	CashOrderQty	N	qty amount	Qty
58	Text	N	Free text	String
10	Checksum	Y		String

Table 17 - Order Cancel/Replace Accept

3.12 Order Cancel/Replace Reject message fields specification.

Below are the specifications for the main fields that are part of an Order Cancel/Replace Reject FIX message (35 = 9). This message is used to notify a modify reject if order modification request is rejected.

Tag	Field name	Mandatory	Comments	Format
35	MsgType (Standard Header)	Y	Always 9 for modify reject	
11	ClOrdId	Y	Client order ID of the modify request	String
37	OrderID	Y	Default NONE	String
39	OrdStatus	Y	Valid values: 0 = New 1 = Partially filled	Char
41	OrigClOrdID	Y	ClOrdID <11> of the the initial order when replacing an order.	String
58	Text	N	Free text	String
102	CxlRejReason	Y	Valid values: 0 = Too late to cancel 1 = Unknown order 2 = Broker / Exchange Option 3 = Order already in Pending Cancel or Pending Replace status 4 = Unable to process Order Mass Cancel Request <q> 5 = OrigOrdModTime <586> did not match last TransactTime <60> of order 6 = Duplicate ClOrdID <11> received 99 = Other	Int
434	CxlRejResponseTo	Y	Valid values: 1 = Order Cancel Request <F> 2 = Order Cancel/Replace Request <G>	Char
10	Checksum	Y		String

Table 18 - Order Cancel/Replace Reject

4. Component blocks

Component Block used in multiple message types are detailed in this section.

4.1 Component Block <Instrument>

This block is used to specify the requested financial instrument for the order.

Tag	Field name	Mandatory	Comments	Format
48	SecurityID	Y	ISIN Code	String
22	IDSOURCE	Y	4 = ISIN	String
100	ExDestination	N	ExDestination – Trading Place This field can be sent but will be <u>ignored</u>	String - MIC Code

15	Currency	Y	Trading Currency – always expressed as a major ex. GBP is major currency. GBp/GBX (pence) will be rejected. If the indicated combination of asset/currency is not supported by the target trading place, the order is rejected. NB: For <u>multi-listed</u> assets, if the Client wants to apply the same currency for trading and settlement, Tag 120 should be set with a value equal to Tag 15. If Tag 120 is not specified, Pictet will apply the asset's default currency for settlement.	3 letter - ISO Code
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Table 19 - Component Block <Instrument>

All orders will be validated against Pictet's trading universe. If an instrument cannot be identified or if the instructed currency (tag 15) conflicts with Pictet's instrument currency, the order will be rejected. Pictet will determine the Trading Venue based on Pictet's best execution policy. For details, please contact your Pictet representative.

4.2 Component Block <Parties>

This block is used to identify the client's account and the booking Center. It can also be used to specify a settlement currency.

Tag	Field name	Mandatory	Comments	Format
453	NoPartyIDs	Y	Number of group 448/447/452 entries	Integer, always "2"
448	PartyID	Y	Identification of the Party	String
447	PartyIDSource	Y	Classification source – Always D "Custom Code"	Letter, always "D"
452	Currency	Y	Classification role: '3' – ClientID then 448 shall contain a Pictet account number. '28' – Custodian then 448 shall contain the Pictet booking centre code.	String
120	SettlCurrency	N	Used by the Client to instruct Pictet that the settlement must be done explicitly in this currency. This will apply to all allocations of the order if any. NB: for accounts with a specific setup (global custody accounts), tag 120 is mandatory when trading on Forex markets	3 letter - ISO Code

Table 20 - Component Block <Parties>

Client must place orders against a valid account deposited at a Pictet booking centre.

4.2.1.1 Identifying the client account

This is the case for trading instructions directed on one final client account deposited within a Pictet booking centre. The Client announces:

- Account number formatted as "123456.123" in tag #448 (case ClientId)
- Booking centre formatted as a 3-letter code (see below) in tag #448 (case Custodian)

The supported booking centres and their corresponding 3-letter code are represented here:

Booking centre	3-letter code
Banque Pictet & Cie SA - Geneva	PCO
Banque Pictet & Cie (Europe) SA – Luxembourg	LUX



Pictet & Cie (Europe) SA, Succursale de Paris	FRA
Pictet & Cie (Europe) S.A., London Branch	GBR

Table 21 - Supported Pictet booking centres

4.2.1.2 Example

Scenario: trading on direct account 123456.123 deposited within Banque Pictet & Cie (Europe) SA.

Tag	Field name	Value (Description)
453	NoPartyIDs	2
448	PartyID	123456.123
447	PartyIDSource	D (Custom Code)
452	PartyRole	3 (ClientID)
448	PartyID	LUX
447	PartyIDSource	D (Custom Code)
452	PartyRole	28 (Custodian)

Table 22 - Account identification block example

4.3 Component Block <PreAllocGrp>

This block is optional. In case of allocation, it is used to allocate the global order to final accounts.

Tag	Field name	Mandatory	Comments	Format
78	NoAllocs	Y	Number of allocation accounts	Integer
79	AllocAccount	Y	Allocation account number	String
736	AllocSettlCurrency	N	Allocation currency account Used by the Client to instruct Pictet that the settlement must be done explicitly in this currency for the allocation of tag 79.	3 letter - ISO Code
80	AllocQty	Y	Quantity to be allocated to the specific account	Float

Table 23 - Pre-allocation fields

Client announces also for each allocation account:

- Account number formatted as "123456.123".
- Quantity to be allocated respectively for each account.
- Order must be allocated in full i.e. sum of allocated quantities must be equal to the order's quantity.

4.3.1.1 Example

Scenario: trading on global account 999999.999 deposited within Banque Pictet & Cie SA with allocation on three accounts.

222222.222 deposited in Banque Pictet & Cie SA. Settlement currency EUR

444444.444 deposited in Banque Pictet & Cie SA. Settlement currency USD

555555.555 deposited in Banque Pictet & Cie SA. Settlement currency not expressed (from tag 120, if filled, or the default one)

Tag	Field name	Value (Description)
453	NoPartyIDs	2



Tag	Field name	Value (Description)
448	PartyID	999999.999
447	PartyIDSource	D (Custom Code)
452	PartyRole	3 (ClientID)
448	PartyID	PCO
447	PartyIDSource	D (Custom Code)
452	PartyRole	28 (Custodian)
78	NoAllocs	3
79	AllocAccount	222222.222
736	AllocSettlCurrency	EUR
80	AllocQty	xxx
79	AllocAccount	444444.444
736	AllocSettlCurrency	USD
80	AllocQty	yyy
79	AllocAccount	555555.555
80	AllocQty	zzz

Table 24 - Allocation block example

5. Other specificities and constraints

5.1 Validities and modalities

FIX tag	Field name
Validity (Time in Force, tag #59)	<u>For Funds orders:</u> ➤ Only Good Till Cancel (Fix tag 59 "Time in force" = 1 "Good Till Cancel") is accepted, given that no expiration date is entered in Fix tag 432 "ExpireDate". Note that the "ExpireDate" calculated by our systems will be sent back in tag #432 of the Execution Report. (Note that this is NOT the next valuation date) ➤ Any other validity will be rejected, including Good Till Date and DAY orders. <u>For Shares and Bonds orders:</u> ➤ Good Till Date (Fix tag 59 "Time in force" = 6 "Good Till Date") is accepted, given that expiration date/time is entered in Fix tag 432 "ExpireDate". ➤ DAY orders are accepted (tag value = 0 "Day"). Absence of validity is assumed to be instructing a DAY order. NB: DAY orders received after market closure will be accepted but subsequently removed as part of the End Of Day process (as described under chapter 6.2). ➤ Any other validity will be rejected, including Good Till Cancel
Modality (Order type, tag #40)	Only "Market", "Limited", "Stop" and "Stop Limit" orders are accepted. Any other modalities will be rejected. ➤ Market order: tag 40 = 1. Limit price <"Price" - Fix tag 44> has to be omitted ➤ Limited Order: tag 40 = 2. Limit price defined in <"Price" - Fix tag 44 > = < positive price> is mandatory ➤ STOP Order: tag 40=3 and Stop Price tag 99 > 0 ➤ STOP Limit Order: tag 40=4 and Stop Price tag 99 > 0 and Limit Price tag 44 > 0
Modality (Currency, tag #15)	Sell order: Currency sell order = Currency initial buy order

Table 25 - Validities and modalities

5.2 Currency

Currency and Settlement Currency (optional) must be expressed in a valid ISO 3-letter currency code.

For UK markets, currency must be British Pound (ISO code: GBP) and price expressed in pounds in the FIX message.



As example, even though the UK stock Vodafone GB00BH4HKS39 is listed in GBX (Pence), a Buy 100 Vodafone GB00BH4HKS39 at 185.62 Pence must be expressed as:

“Currency” Fix tag 15 = GBP

“Price” Fix tag 44 = 1.8562

Settlement Currency (optional) could be declared:

- in the tag 120, for all allocations.
- in the tag 736, for a specific settlement currency at allocation level.

In case of sell order, trading currency must be the same as the one used in the initial buy order, otherwise sell order will be rejected.

5.3 Currency Pair convention

List of currency pairs supported for Forex.

Currency Pair	Currency Pair	Currency Pair	Currency Pair	Currency Pair	Currency Pair
AUD/CAD	EUR/PLN	USD/MXN	DKK/HKD	USD/HUF	GBP/CNH
AUD/CHF	EUR/RUB	USD/SGD	EUR/AED	USD/RON	GBP/DKK
AUD/JPY	EUR/SGD	USD/THB	EUR/CAD	USD/RUB	GBP/HKD
CAD/CHF	EUR/TRY	USD/TRY	EUR/DKK	ZAR/HKD	GBP/SGD
CAD/JPY	GBP/AED	USD/ZAR	EUR/JPY	AUD/HKD	GBP/ZAR
CAD/ZAR	GBP/CAD	ZAR/JPY	EUR/NZD	AUD/NOK	ILS/JPY
CHF/CZK	GBP/JPY	AED/JPY	GBP/AUD	CAD/DKK	SEK/ZAR
CHF/DKK	GBP/MXN	AUD/CNH	GBP/CHF	CHF/HKD	SGD/CNH
CHF/HUF	GBP/SEK	AUD/SEK	GBP/NOK	CHF/SEK	SGD/JPY
CHF/JPY	GBP/TRY	AUD/SGD	GBP/PLN	CHF/ZAR	USD/CAD
CHF/SGD	GBP/USD	AUD/USD	GBP/RUB	CNH/JPY	USD/CNH
CHF/TRY	MXN/JPY	CAD/AED	HKD/JPY	DKK/JPY	USD/HKD
DKK/NOK	NZD/USD	CAD/HKD	HKD/SEK	EUR/CHF	USD/NOK
DKK/SEK	SEK/JPY	CAD/NOK	NOK/HKD	EUR/CNH	USD/PLN
EUR/AUD	TRY/JPY	CAD/SEK	NOK/JPY	EUR/CZK	USD/QAR
EUR/GBP	USD/CZK	CHF/CNH	NZD/CHF	EUR/NOK	USD/SEK
EUR/HKD	USD/DKK	CHF/MXN	PLN/CHF	EUR/SEK	
EUR/HUF	USD/ILS	CHF/NOK	USD/AED	EUR/USD	
EUR/MXN	USD/JPY	CNH/HKD	USD/CHF	EUR/ZAR	

Table 26 – Valid currency pairs

5.4 ClOrderId Uniqueness

Pictet will not check the uniqueness of ClOrdId (tag #11) on New Order Single, Order Cancel/Replace Request and Order Cancel Request messages. Clients submitting orders via FIX interface must ensure uniqueness on ClOrdId entered on these transactions.



In case of **Cancel request**, on Order Cancel Reject and Order Cancel Request messages, ClOrdId (tag #11) is filled with C- ClOrdId-NewUniqueKey where ClOrdId is the initial ClOrdId of New Order Single FIX message. Initial Client order Id is also published on tag #41 (OrigClOrdID).

5.5 Order type and Time Series Accepted

Currently the PMS, when sending a new creation or modification order request, must take in account following possible tag combinations accepted by the Pictet's system:

Case	Allowed	SIDE - TAG #54	OrdTyp - TAG #40	EXPIRY_DATE - TAG #432 (ex =20190821)	PRICE - TAG #44	Validity - TAG #59	Trigger Price - TAG #99
Price limit without expire date	Rejected	1	2		filled	6	
Price limit and exp date	Accepted	1	2	filled (YYYYMMDD)	filled	6	
VBO with exp date	Rejected	1	1	filled (YYYYMMDD)		0	
VBO without expire date	Accepted	1	1			0	
AMX with exp date	Accepted	1	1	filled (YYYYMMDD)		6	
AMX	Rejected	1	1			6	
STL with exp date	Accepted	2	3	filled (YYYYMMDD)		6	filled
STL	Accepted	2	3			0	filled
GTC funds	Accepted	D	1			1	
GTC with exp date	Rejected	D	1	filled (YYYYMMDD)		1	
GTC shares	Rejected	1	1			1	

6. Business Scenarios

This chapter is intended to help implementing a FIX trading workflow. Typical business scenarios are identified hereinafter and for each of them the messages exchanged between parties are graphically represented using an UML-like sequence diagram.

6.1 Scenario I: New order, Execution, Rejection, Cancellation and Modification.

In this scenario, the connected Client submits an order to Pictet. In the scenario's first part, the order is accepted, then partially executed and finally fully executed. This part also covers the use case in which the order is rejected. In the scenario's second part, the case in which the Client wants to cancel the order is described.



6.1.1.1 Scenario I, Part 1 – Order entry

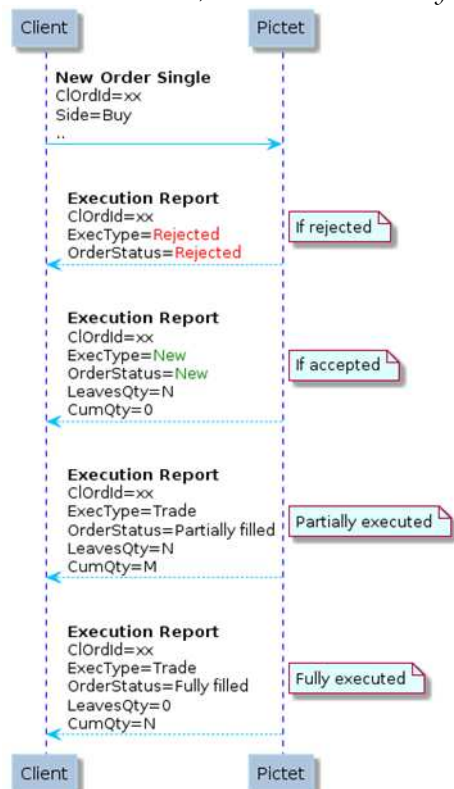


Diagram 1 : New order entry workflow

6.1.1.2 Scenario I – Part 2 – Cancellation

A) Automatic Cancellation Process

A cancellation can be triggered by an Order Cancel Request FIX message (#35=F).

Conditions for accepting the cancel request are:

- Order asset type is eligible (see §1.5)
- Order status is New or Partially filled.

It can be requested as soon as Order confirmation has been received by PMS from Pictet only, via Execution Report FIX message (#35=8, #150=0).

Cancel request reception is notified to the PMS from Pictet via Execution Report FIX message (#35=8, #150=6).

The cancel request can be:

- Rejected by Pictet, notified via Order Cancel Reject FIX message (#35=9), with a reject reason;
- Accepted by Pictet, notified via Execution Report FIX message (#35=8, #150=4) with Cancelled status.

A cancel request on an asset type out of scope (e.g. mutual fund) will be rejected automatically.

If a cancel request has already been requested, and not still treated from Pictet, a second one will be rejected. It could be possible to submit a new cancel request if the previous one has already been treated by Pictet and rejected.

In case of partial execution (partial fill), a cancel request is treated by Pictet for the remaining (not yet executed) quantity of the initial order.

Below some schemas of different use cases:

- a) New order cancellation request rejected by execution system.
- b) new order cancellation request accepted by execution system.
- c) partial fill order cancellation request rejected by execution system.
- d) partial fill order cancellation request accepted by execution system (Pictet model 1, with execution report #150=F), based on one client order creation only on the Pictet's system: only initial order in status Filled (#150=F) with executed quantity is reported to PMS.
- e) Partial fill order cancellation request accepted by execution system (Pictet model 2, with execution report #150=4), based on client order duplication on the Pictet's system: one order with executed quantity (status = F) not cancelled, the initial order with remaining not executed quantity cancelled. Only the cancelled order (#150=4) is reported to PMS.

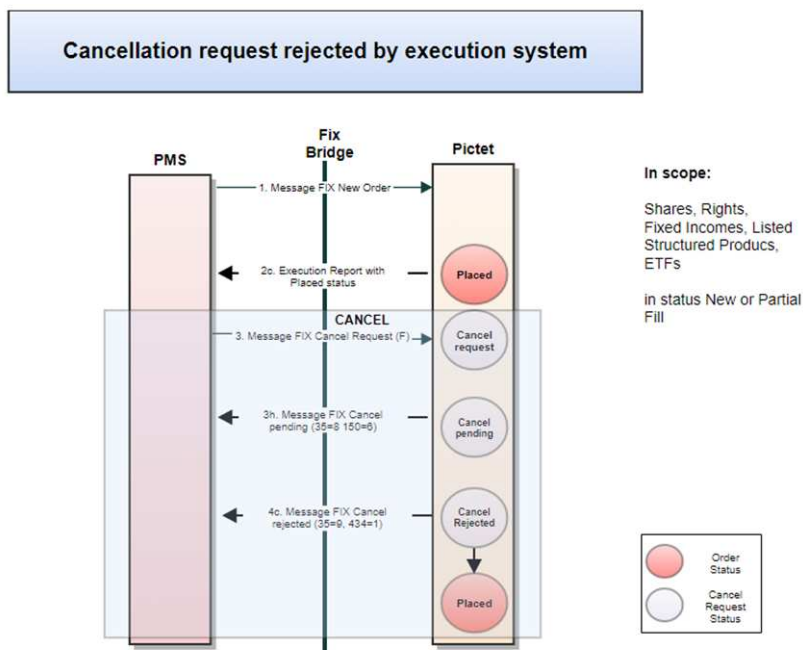


Diagram 2 : New order cancellation request rejected by execution system

Cancellation request accepted by execution system

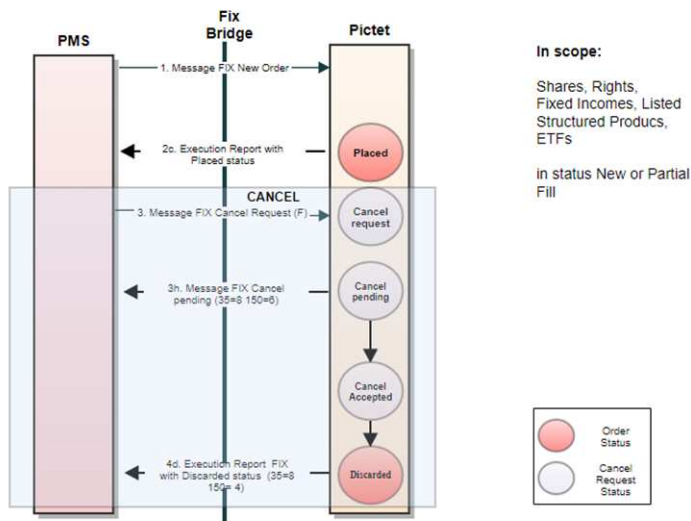


Diagram 3 : New order cancellation request accepted by execution system

Cancellation request partial execution rejected by execution system

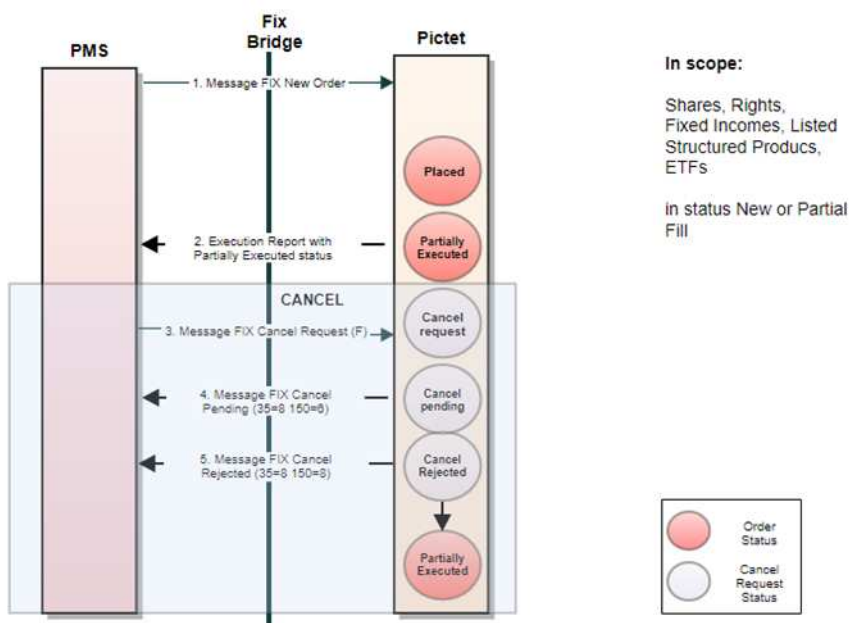


Diagram 4 : Partial fill order cancellation request rejected by execution system.

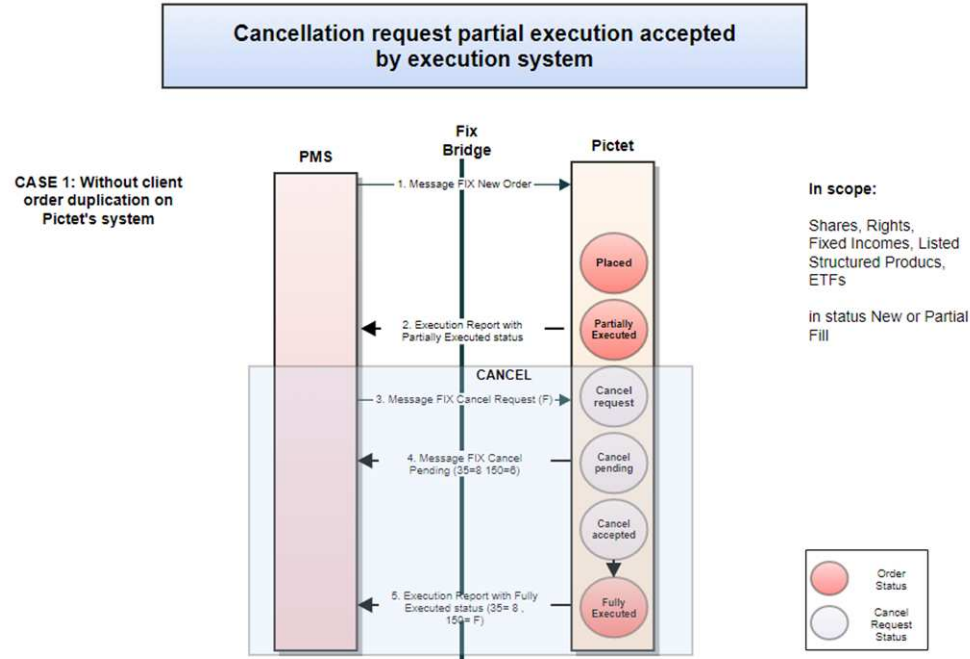


Diagram 5 : Partial fill order cancellation request accepted by execution system (Pictet model 1)

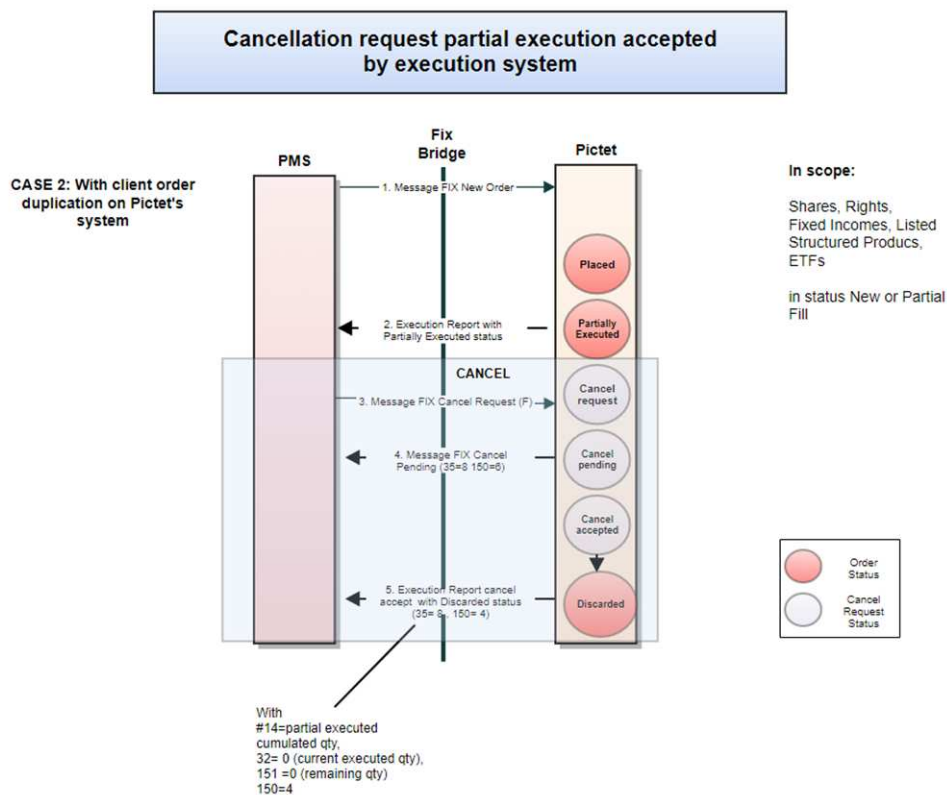


Diagram 6 : Partial fill order cancellation request accepted by execution system (Pictet model 2)

B) Manual Process:

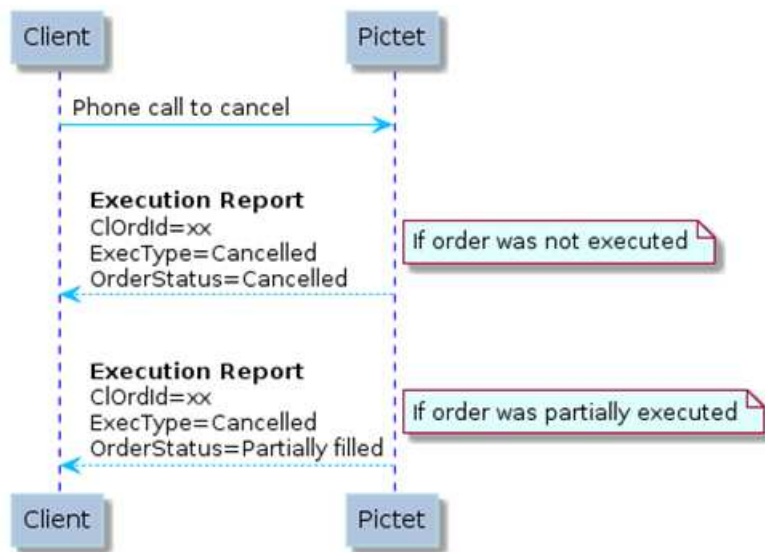


Diagram 7 : Order cancellation workflow (manual process)

6.1.1.3 Scenario I – Part 3 – Modification

B) Automatic Modification Process

A modification can be triggered by an Order Cancel/Replace Request FIX message (#35 =G).

Conditions for accepting the cancel request are:

- Order asset type is eligible (see §1.5),
- Order status is New or Partially filled.

It can be requested as soon as Order confirmation has been received by PMS from Pictet only, via Execution Report FIX message (#35= 8, #150 = 0).

Modify request reception is notified to the PMS from Pictet via “Order Cancel/Replace Request Pending” Execution Report FIX message (#35= 8, #150 = E).

The modify request can be:

- Rejected by Pictet, notified via Order Cancel Reject FIX message (#35 = 9), with a reject reason;
- Accepted by Pictet, notified via “Order Cancel/Replace Request Accept” Execution Report FIX message (#35=8, #150=5) with Cancelled status.

The modify request can be accepted only for:

- Trigger price modification (tag 99, if sell transaction)
- Limit price modification (tag 44)

-
- Execution date modification (tag 432)
 - Quantity modification (tag 38), if single order only. It's forbidden if global order with allocations.
 - Order type (tag 40) and TimeInForce (tag 59), see chapter 5.4 for more information about modification tag accepted by Pictet's system.

If 432 tag has been sent in the order creation and it's missing in the Order Cancel/Replace Request FIX message, Pictet's system will recalculate it according to internal rules.

A modify request on an asset type out of scope (e.g. mutual fund) will be rejected automatically.

A modify request on a not in scope fields (e.g. trading currency, quantity if global order, client account or asset) will be rejected automatically. If modification request contains tag 58, it will be rejected by Pictet's execution system.

If a modify or a cancel request has already been requested, and not still treated from Pictet, the second one will be rejected. It could be possible to submit a new cancel or modify request only if the previous one has already been treated by Pictet.

Below some schemas of different use cases:

- a) New order modification request rejected by execution system.
- b) new order modification request accepted by execution system.
- c) partial fill order modification request rejected by execution system.
- d) partial fill order modification request accepted by execution system.

a) New order modification request rejected by execution system: Order status = Placed

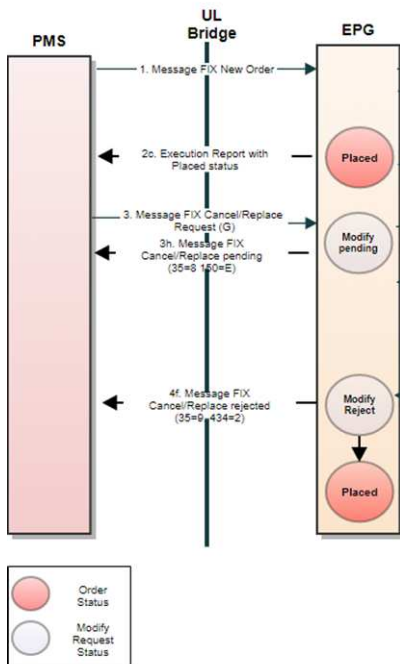


Diagram 8 : Order modification request rejected by execution system

b) New order modification request accepted by execution system: Order status = Placed

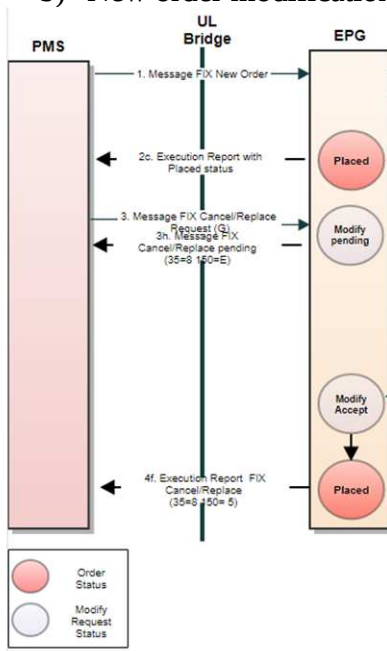


Diagram 9 : Order modification request accepted by execution system

c) Partial fill order modification rejected by execution system: Order status = Partially Executed

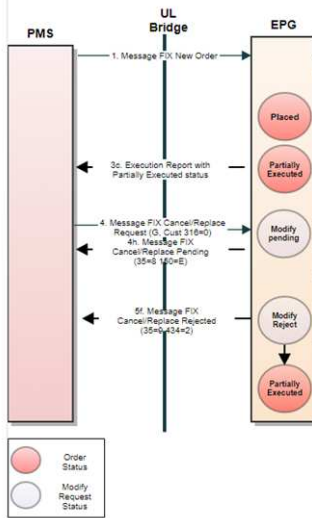


Diagram 10 : Partial fill order modification request rejected by execution system.

d) Partial fill order modification accepted by execution system: Order status = Partially Executed

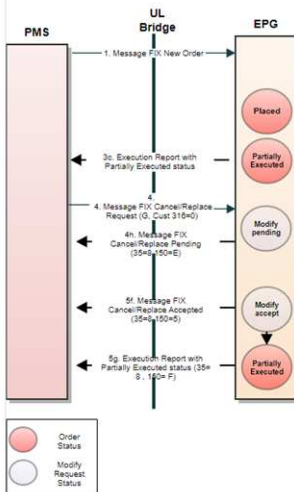


Diagram 11 : Partial fill order modification request accepted by execution system.

6.2 Scenario II : End of Day process

From Monday to Friday, every evening at 23h00 CET, an end-of-day process will run and send an Execution Report for each Order with ExecType = “Done for Day”. Overnight, and after the connection is shut-down at 23h30 CET, a process will run and flag all expired orders as such. When the connection is re-established at 7h30 CET, an Execution Report is sent for each order that expired overnight.

The following diagram describes this process:

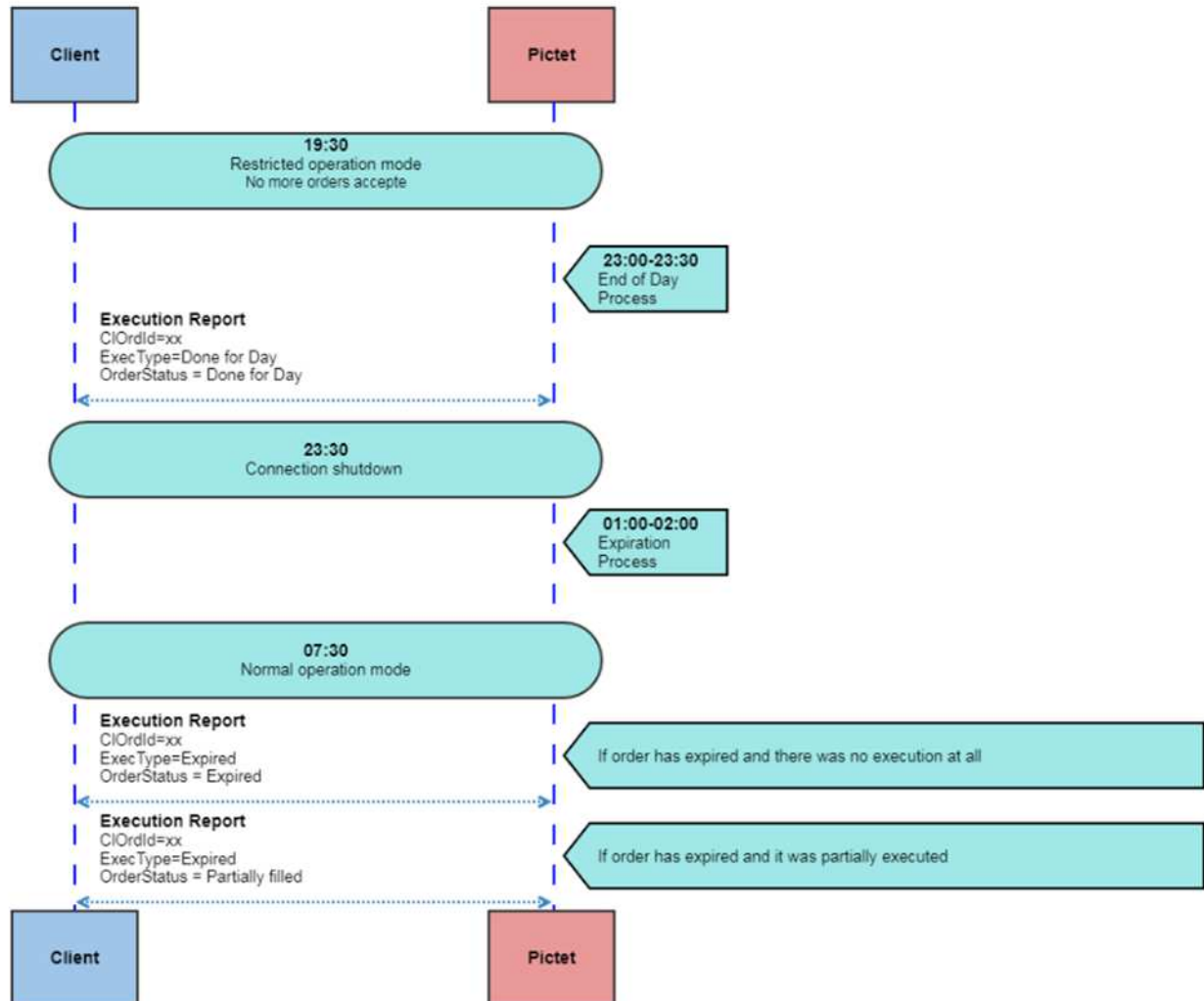


Diagram 12 : End of day process

7. Index of tables and figures

Table 1 - Tradable markets.....	6
Table 2 - Tradable instruments	7
Table 3 - Operation modes	8
Table 4 - FIX standard headers	11
Table 5 - Support status of message types	11
Table 6.1 - New Order Single fields excluding Forex.	12
Table 6.2 - New Order Single fields for Forex.	13
Table 7.1 - Execution Report fields excluding Forex.	15
Table 7.2 - Execution Report fields for Forex.	16
Table 8 - Order cancel request fields.....	18
Table 9 - Order Cancel Pending	20
Table 10 - Order cancel reject fields.....	21
Table 11 - Order Cancel Accept	22
Table 12 - Order Cancel/Replace Request.....	24
Table 13 - Modify order fields in scope.....	24
Table 14 - Order Cancel/Replace Pending.....	26
Table 15 - Order Cancel/Replace Accept.....	27
Table 16 - Order Cancel/Replace Reject	28
Table 17 - Component Block <Instrument>.....	29
Table 18 - Component Block <Parties>.....	29
Table 19 - Supported Pictet booking centres.....	30
Table 20 - Account identification block example	30
Table 21 - Pre-allocation fields.....	30
Table 22 - Allocation block example.....	31
Table 23 - Validities and modalities	31
Table 24 – Valid currency pairs.....	32
Diagram 1 : New order entry workflow.....	34
Diagram 2 : New order cancellation request rejected by execution system	35
Diagram 3 : New order cancellation request accepted by execution system.....	36
Diagram 4 : Partial fill order cancellation request rejected by execution system	36
Diagram 5 : Partial fill order cancellation request accepted by execution system (Pictet model 1) ...	37
Diagram 6 : Partial fill order cancellation request accepted by execution system (Pictet model 2) ...	37
Diagram 7 : Order cancellation workflow (manual process).....	38
Diagram 8 : Order modification request rejected by execution system	40
Diagram 9 : Order modification request accepted by execution system.....	40
Diagram 10 : Partial fill order modification request rejected by execution system.....	41
Diagram 11 : Partial fill order modification request accepted by execution system	41
Diagram 12 : End of day process.....	42

