

FAQ WM Datenservice

Change and revision management

Revision No.	Valid from	Description of the change	Compiled by
1.0	03.05.2021	Compilation	WM Datenservice
1.1	03.08.2021	Adjustments in sections 1, 3.2, 3.3, 5, 6.	WM Datenservice
1.2	24.01.2022	Changes in section 3.2, changes and adjustments in sections 5 and 6	WM Datenservice
1.3	19.07.2022	Addition of section 2.3 Capitals, adjustments in section 3.3 Funds	WM Datenservice
1.4	10.08.2023	Change of the note on p. 2, insertion of section 2.4 "Classification of Financial Instruments (CFI)" and an addition in section 3.2	WM Datenservice
1.5	14.03.2024	Addition of section 3.3.1 Preliminary lump sum	WM Datenservice
1.6	30.04.2024	Adjustments in section 3.2, addition of sections 7,8, 9 and 10	WM Datenservice

Passages that have undergone changes compared to the previous version are highlighted in colour.

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Note

These FAQs serve as a first reference for questions about characteristic representations in the WM database and country-specific practices, e.g. in the settlement of company events.

A look at the FAQs can help to avoid inquiries via our Jira Service Desk. The FAQs provide new employees with basic knowledge and can be used for internal training purposes in your companies. In this way, we support you in optimizing processes, avoiding unnecessary efforts and thus saving costs.

The FAQs will be adjusted from time to time. We will inform you in a WM Customer Information issue as soon as a new FAQ version is available.

The FAQs can be accessed via our WM Datenservice website (<https://www.wmdatenservice.com/en/faq/>). There, the current version of the FAQs is also available for download.

Please note that the current version is the basis for our Jira Service Desk when dealing with customer inquiries.

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1. Contact via the Service Desk

How do I make a request to the Service Desk?

You can submit a request to the WM-Service Desk by sending an email to Helpdesk@wmdaten.com.

- a) Please provide your customer number and detailed contact information.
- b) Your request should be clear and precise.
- c) Please send a reference referring to the data field.
- d) Please note that your request cannot be processed, if the Service Desk is contacted in carbon copy (cc).

What kind of requests can I submit to the Service Desk?

You can submit requests with reference referring to a data field by providing reliable source information, e.g. prospectuses, KIDs, term sheets, information by paying agents or other third parties involved in the issuance.

What kind of requests are rejected by the Service Desk?

Requests without valid source information will be rejected. This also includes documents or extracts from vendors/data providers.

Request on subjects that have already been published in Customer, Issuer or Special Information issues will be rejected.

1.1 Information on data fields

How do I receive information and explanations about individual data fields?

You can check for detailed field information in the WMDok. If you are not subscribed to the WMDok, please contact our sales department at sales@wmdaten.com.

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1.2 Integration of new issues

How are (new) issues integrated into the WM database?

In 2019, WM Datenservice implemented Jira Service Desk. For an automated asset type allocation, you can send your requests sorted by asset types to the responsible WM teams. In this regard, please also refer to our Customer Information issues K32/2019 and K19/2020 (<https://www.wm Daten.de/index.php?mid=146>).

2. General information on financial instruments

2.1 Active or inactive status of financial instruments

How do I recognise if a financial instrument is on active or inactive status?

The status of a financial instrument is represented in the field SECURITIES STATUS (GD100A).

GD100A: 1 = active
 2 = not yet active
 3 = inactive

Additional information is available in the field REASON FOR SECURITIES STATUS (GD100).

2.2 Depiction of selling restrictions

Are selling restrictions for financial instruments represented in the WM database?

Detailed selling restrictions are represented in the field SELLING RESTRICTIONS (GV989).

2.3 Capitals

What are the particularities in fields GV641 and GV642?

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Fields GV641 and GV642 contain the sums of the issue amounts and/or the amounts in circulation. The sums are automatically calculated from the respective issue amounts GD630A or the amounts in circulation GD650A of an issuer.

This means that capital changes in fields GD630A and GD650A are delivered on the same day. Whereas the resulting changes in fields GV641 and GV642 are only delivered on the following day.

What are the particularities in field GD643A?

Field GD643A contains the sum of voting rights of the issued shares of an issuer.

Capital changes in field GD630A also have an effect on the content of field GD643A.

This means that capital changes in field GD630A are delivered on the same day. Whereas the resulting changes in field GD643A are only delivered on the following day.

Does the WM database contain a double voting right for French shares?

In the case of French shares, the shareholder may be granted double voting right by the stock corporation.

The double voting right was introduced by Law No. 2014-384 of 29 March 2014 to foster long-term investments in French companies. This privilege grants 2 voting rights for 1 share held for more than 2 years.

Due to the above-described particularities, this double voting right is not depicted in the WM database.

2.4 Classification of Financial Instruments (CFI)

How do the fields GD685G and GD685H differ from each other?

The fields GD685G and GD685H both depict the Classification of Financial Instruments (CFI) code of the financial instrument according to the latest ISO standard 10962.

GD685G always contains the CFI as determined by WM Datenservice, which applies to the financial instruments whose ISINs are allocated by WM Datenservice.

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GD685H, on the other hand, contains the CFI allocated by foreign numbering agencies to the financial instruments they number.

The difference between the two fields can be explained by a different assessment of the financial instrument.

3. Information on specific asset classes

3.1 Shares

What are the data entry steps for the issue of Prime Fidelite shares in France?

Example: WKN/ISIN 850133/FR0013459302 Air Liquide SA

Data entry steps:

1. Option to exchange ordinary shares for Prime Fidelite
2. After expiry of the holding period of 2 years, Prime Fidelite shares (including the year) are assimilated in Prime Fidelite ordinary shares. The premium is paid via this ordinary share.

Please note that none of the Prime Fidelite shares is tradable. If a shareholder wants to sell their shares, they must exchange these shares into ordinary shares. This can generally be done via the shareholder's bank and its depository.

The shareholder holds the parent Prime Fidelite share until the shareholder instructs an exchange into the ordinary share.

An exchange into the ordinary share is possible at any time. However, there is no separate notification.

What are the data entry steps for the issue of B and/or C shares within the scope of dividend payments in the UK?

Example: McBride – Issue of B shares WKN/ISIN 896261/GB0005746358

The company settles the payment of dividends through interim and regular B shares.

Data entry steps:

1. Issue of bonus shares with option to choose.
2. Option to return the interim B shares and to receive the cash dividend on a certain number of shares.
3. Exchange (reclassification) of interim B shares into regular B shares to remain in the portfolio (at the same time default option)

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Example: RollsRoyce – Issue of C shares WKN/ISIN A1H81L/GB00B63H8491

The company settles the payment of the dividend through interim and regular C shares.

Data entry steps:

1. Issue of bonus shares (C shares) with the option to choose (CAPITAL INCREASE TYPE (KD005) = 92)
2. Option to return interim C shares and to receive payment(REASON FOR CONVERSION EXCHANGE (UD008A)=BX)
3. Termination of interim C shares and participation in a dividend reinvestment plan in ordinary shares (no separate representation)
4. Reclassification of the interim C shares in regular C shares (at the same time default option) (REASON FOR CONVERSION EXCHANGE (UD008A)=AR)

How is data maintenance handled for the issue of contingent value rights + escrow shares?

In the context of mergers and reorganisations, shareholders sometimes also receive contingent value rights and/or escrow shares.

WM does **not** number the shares as the ISIN/Cusip is regularly not confirmed by the US issuing authority. Both types of shares merely represent a placeholder for possible future payments. The depositories assign an internal ISIN code.

Procedure by WM:

WM will create a WKN and substitute ISIN (XC...) if payments actually flow, which will then be available for entries.

Temporal publications of USA measures

The USA/CA market is usually quite short-term. In many cases, the measure is decided one day before or on the ex-date. Earlier data transmission is therefore not possible.

When does Australia issue and/or number deferred settlement shares?

In the case of reverse splits and capital increases, deferred settlement shares are “currently still” occasionally issued in Australia. They represent a kind of “new share.” They are numbered upon customer request and provision of the securities identification number (WKN).

How are parallel trading shares deactivated in Hong Kong?

For the Asian country sector, “temporary trading shares” are often issued in the event of mergers, splits and board lot changes.

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Trading for these shares is scheduled for a defined period of time. At the end of trading, the shares are deactivated.

There is **no** assimilation provided by WM as this is not a habit of the Asian market. The depositories use assimilation for recording purposes.

How does Switzerland effect dividend + return of capital payments?

With the beginning of 2020, Switzerland introduced that return of capital payments are effected parallel to dividend payments. These are usually the same amounts. Accordingly, both payment types are depicted in the WM database.

How does Greece represent subsequent adjustments to withholding tax rates by WM?

Within the scope of the reduction of withholding tax rates in Greece in 2019 and 2020, there will be retroactive adjustments to the withholding tax rates for dividend distributions already issued in the previous year. As the payment in the previous year was distributed under deduction of the higher withholding tax rate applicable at that time, a subsequent payment of the difference is advised. It is a difference in the amount of 5% of the original gross dividend, which will be paid retroactively by the depositories without further tax deduction.

As these distributions are subject to the final withholding tax and creditability has already been applied to the original withholding tax rate, a correction of the original settlement is necessary in this case. However, it is not a tax-free additional distribution. For this reason, the presentation is corrected only by changing the withholding tax rate within the original notification to which the subsequent payment relates.

How is a capital increase without trading represented for Anglo-Saxon country areas?

In countries such as Australia, the UK, parts of Scandinavia, New Zealand and various other countries, e.g. Asia capital increases are presented according to the Anglo-Saxon method.

Representation by WM:

WM will only populate the subscription ratio in the case of capital increases **without** trading. The separating ratio remains blank. As there is no trading, the national depositories do not assign an ISIN. WM acts here as a substitute depository and opens a substitute ISIN.

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Which fields are relevant for dividend payments with the option to choose the currency?

In the context of a dividend payment, choice of currency is offered by various issuers on a regular basis.

The option to choose is deposited in the following fields:

OPTIONAL CURRENCY/UNIT/TOKEN (ED027)
SELECTION TYPE (ED027B)
CURRENCY OPTION IDENTIFIER (ED027A)
CURRENCY OPTION DEADLINE (ED026)

The standard currency (settlement currency) is depicted in the field DIVIDEND/INCOME CURRENCY/UNIT/TOKEN (ED011).

Possible currency alternatives are deposited in the following fields:

DIVIDEND/CURRENCY OPTION FOR INCOME (EV220AA)
CURRENCY DIVIDEND/ OPTION FOR INCOME (EV220BA) and the following

If a dividend amount is declared in a certain currency but paid in another, the declared amount is deposited in fields DIVIDEND/OPTION FOR INCOME (ED220AA) as well as CURRENCY DIVIDEND/ OPTION FOR INCOME (EV220BA).

In general, the amount in the payment currency is fixed only subsequently and is not yet certain when the dividend is created.

The fields DIVIDEND/INCOME CURRENCY/UNIT/TOKEN (ED011) and TOTAL DIVIDEND/INCOME (ED008A) remain therefore for the time being blank.

How are data of events without event data delivered?

The data will only be published if the relevant effective data are available.

3.2 Bonds (including bond-like securities and certificates)

How are enquiries about the ISSUE DATE/BEGINNING OF TERM (GD660), BEGINNING OF INTEREST PAYMENT PERIOD OR DIVIDEND ENTITLEMENT (GD322) and LAST REDEMPTION DATE (GD910) processed by the Service Desk before the issue starts?

Enquiries regarding the issue date, the start of the interest period and the redemption date cannot be answered before the start of the issue. This information will only be available with the final issue documents.

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How can I find out about the status of insolvency and the suspension of interest payments?

The information whether a security has a default status is provided under “Special features for interest payments” in field GD311A with field value "14" or field value "15". The date of the suspension of the interest payment is contained in the field ATTACHED COUPON AS PER (GD290).

If a security is in default after maturity, it also receives the field value 54 in the field STATUS (GD100).

When does a security receive an inactive status due to expiry/maturity being reached?

The status can be explained with the following example:

The maturity date is 1 April 2021. At the end of that day, the inactive status in field GD100A is provided due to maturity (not at the beginning of 1 April 2021, not even on 31 March 2021).

How are subordinated securities depicted in the WM database?

A subordinated security is marked with the field value 2 in the field RANK (GD221).

If a security is not senior, field RANK GD221 does not receive a field value. The field is blank.

The term "senior", referring to “non-subordination,” is only provided in the fields SECURITIES DESIGNATION L1 (GD235A) and SECURITIES DESIGNATION L2 (GD235B), if evidenced via valid primary sources.

How are the historical interest rates displayed in the WM data?

Historical interest rates are represented in the field GRADUATED INTEREST RATES (GV732). All interest rates that were recorded in the WM database during the term of a security are depicted in this field. Historical interest rates are not subsequently integrated into the WM database and delivered.

This means that if an interest rate is not depicted in field GV732, WM Datenservice either did not receive the interest rate information or the instrument was adopted into the WM database after the issue date. Any historical interest rates from the period before the inclusion in the data database could not be considered.“

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Is there an issue price for securities newly issued through an exchange?

No issue price is available for instruments that were newly issued due to an exchange.

In order to recognise instruments from an exchange, WM Datenservice places the field value 02 (new WKN/ISIN due to exchange or replacement) in the field REASON FOR STATUS (GD100). For these instruments, no field values are indicated in the field ISSUE PRICE GD669.

How are instruments with prolongation option depicted?

Securities with extension option are indicated in the field PROLONGATION (GD730A) field with field value "04" (automatic prolongation in the case of insolvency). WM will receive the information regarding a prolongation from the issuer or via appropriate sources.

How can I see if a security is quoted in percent or in units?

The information on the quotation type is depicted in the field UNIT OF SECURITIES QUOTATION (GD440)

Field value 1	Quotation in units
Field value 2	Quotation in percent

How can I recognize a flat quotation in the WM data?

A flat quotation is depicted in the WM database in the field INTEREST ACCRUAL PARTICULARITIES (GD311B).

Field value 1-flat

Field value 2-x-flat

Which topics must be sent to which email addresses?

Redemptions		
Asset class	Email address	Topic

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Bonds, certificates	Redemptions@wmdaten.com	Callings Redemption results Pool factors Outstanding volumes
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Interest		
Product	Email address	Topic
Floaters	Floater@wmdaten.com	Interest periods Record date Payability
Fixed income bonds	bonds-income@wmdaten.com	Distributions Interest periods Ex- date, register date, payable date Inflation coefficients

Conversions / capital changes		
Asset class	Email adresse	Topic
Bonds, certificates	bonds-umtausch@wmdaten.com	Conversions and/or exchanges/ redemption offers, pay-in-kind

How is accrued interest depicted in the case of repurchase offers, exchange offers, etc.?

- No income report is created for accrued interest on repurchase/exchange offers, etc.
- Recording takes place at the earliest when the payment date is reached.
- The information is indicated, if the field is populated, after COMPENSATION/PAYMENT TYPE (UD013). In the case of e.g. an exchange offer, UD013 is not populated, the accrued interest is indicated after CONVERSION/EXCHANGE RATIO DENOMINATOR (GERMAN METHOD) (UD011D).
- If no accrued interest is provided in any of the above fields after the payable date has been reached, you can send a request to WM.

How are new WKNs/ ISINs in SECURITIES IDENTIFICATION NUMBER (WKN) AFTER EXCHANGE (UD021PI) published?

Provided that a new issue is already part of the WM database, but has not been formatted in the above described fields, the following applies:

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If there are several possible successor issues (144A/ RegS/ IAI) in the WM database, all relevant ISINs and WKNs are displayed in text form behind the fields ISIN AFTER EXCHANGE (UD021PI) and SECURITIES IDENTIFICATION NUMBER (WKN) POST EXCHANGE (UD021).

If there is no WKN/ISIN available in the field either, you can send a request to WM Datenservice.

When is a request for new or adjusted repurchase/exchange offers, etc. depicted?

If the customer has received a notification in this regard from a depository or custodian bank that has not yet been provided by WM Datenservice, the time of availability of the information must be considered.

As the WM data are delivered to VF1 customers end-of-day / overnight, offers or adjustments (e.g. via the depository) provided to WM Datenservice on the same day or the previous day after approx. 5:45pm will only be visible in the WM data after the next data delivery. If the information is still not available on the following day, you can send a request to WM.

Is the ex-date for settlement of repurchase/exchange offers via technical issue populated?

The settlement notification in the technical issue is delivered in EXCHANGE/CASH COMPENSATION/PAYMENT METHOD (UD007) with the key "Mandatory cash settlement". As these measures are voluntary offers and notification in the technical issue serves settlement purposes an EX-DATE (UD025) does not necessarily have to be available in this case.

How are repurchase/exchange offers with multiple deadlines represented?

If there are several deadlines for an offer, a separate partial notification in the form of separate BIDs are created for each deadline. All BIDs delivered for this event are to be taken into account during verification.

How to interpret deviating information in COMPENSATION/PAYMENT AMOUNT (UD014B) or blank values?

Deviation:

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A deviating value can be the result of a different representation as unit or percentage value. WM Datenservice is guided by the default in the field UNIT OF SECURITIES QUOTATION (GD440). If there is still a discrepancy after considering GD440, you can make a request to WM.

Blank:

If a tender/exchange cap or similar has been reached and the class is not taken into account in the acceptance of the offer by the issuer, COMPENSATION/PAYMENT AMOUNT (UD014B) is deleted in the BID, and a corresponding note is delivered in text form behind CONVERSION TERM AMENDMENT IDENTIFIER (UD055).

In general, no repurchase price can yet be delivered as long as the fixing date has not yet been reached.

A corresponding request makes only sense if neither of the two cases is given.

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How to deal with requests on offers that relate to several issues?

If your queries relate to different types of issues of the same offer, please make a consolidated enquiry instead of various individual requests.

What happens if identical topics of your company are placed several times?

If a request has already been submitted by an(other) employee of your company, a reference to the answer of the corresponding reference ticket will be made in the future.

When is an enquiry on final maturities, partial repayments, terminations, etc. provided?

If the customer has a corresponding notification from a depository or custodian bank that has not yet been provided by WM Datenservice, the time of availability of the information must be taken into account.

As the WM data are delivered to VF1 customer End-of-Day/overnight, offers or adjustments (e.g. via depository) recorded with WM Datenservice on the same day or the previous day after approx. 5:45pm will only be visible in the WM data after the next data delivery. If the information is still not available on the following day, you can submit a request to WM.

What should be taken in consideration with regard to confirmation requests concerning repayments?

Customers sometimes do not object to specific false reports, but simply ask for confirmation of data that has already been delivered.

Please refrain from such requests and only submit requests regarding missing information. In the case of deviating data, please attach an evidence of the deviation.

Which is the preferred format for the delivery of repayment results?

Those issuers who still send us their repayment results by email are hereby requested to send the data in XML format in the future. By connecting to the XML interface, a uniform format is used which helps to avoid the import of incorrect data.

When are instruments marked as “non-performing”?

The non-performing identification is demanded by the issuer or the insolvency administrator.

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The instruments are marked in GD311A (INTEREST AND DIVIDEND PAYMENT PARTICULARITIES).

When is the issue price for US government bonds published?

The issue price for government bonds is published by WM after the respective auction day.

It will then be marked in GD699 (INSTALMENT, DUE DATE, AND STATUS).

When are covered bonds indicated as being compliant with Art. 129 CRR (GD970i)?

As the criteria of Article 129 CRR cannot be checked by WM, a corresponding indication is only made if the issuer confirms the compliance of a security with Art. 129 CRR by sending an email to Art129CRR@wm.daten.com.

When is the record date indicated in the income data?

Field ED020 is only populated if the master data field GD822 (DETACHMENT DAYS) contains a value > 1.

This means that if GD822 has a value of "1" or no value, ED020 remains blank.

3.3 Funds

How does WM represent the smallest transferable unit (GD455A)?

Provided that WM is not aware of any information to the contrary, the smallest transferable unit is shown with the field value 0.001 by default. This allows fractions to be depicted for shares.

Why is a different issue date depicted under certain circumstances?

As part of the fund launch process, the issue date is often postponed. WM processes the information delivered that is known at the time of the WKN allocation. WM does not receive in all cases a notice regarding the update of the issue date.

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When are exchange ratios maintained within the scope of mergers?

For mergers, issuers usually publish the exchange ratio 2 business days after the ex-date at the earliest. Only then can the ratio be updated.

What is the preferred format for fund requests in the case of several share classes?

To increase efficiency on your side, we recommend that requests on corporate actions for funds with several share classes are not made individually, but accumulated.

Queries on deviations regarding WM publications can be answered most quickly if customers also send their source, or depository extract.

What is the procedure for ISINs that are classified as confidential by the responsible National Numbering Agency (NNA)?

The issuer or an authorized third party must initiate the removal of the confidentiality status with the responsible NNA.

Which meaning do the currency fields GD170 and GD172 have for investment funds with several unit classes?

For investment funds with several unit classes (also multi-class funds), the currencies in fields GD170 and GD172 may differ. Field GD170 represents thereby the base currency of a fund, which is the same for all unit classes. Field GD172 contains the currency of the relevant unit class (settlement currency) and may differ from the base currency per unit class. In this regard, we also refer to Special Information issue F15 of 17 May 2006.

3.3.1 Preliminary lump sum

For which financial instruments does WM Datenservice determine a preliminary lump sum?

WM determines the preliminary lump sum for all financial instruments that are subject to the German Investment Tax Act - InvStG (GD504C=1 or 3) and are taxed as mutual funds (GD504D=1 or 3).

What data is used to determine the preliminary lump sum?

The preliminary lump sum is determined on the basis of the redemption prices of the investment funds available to WM at the beginning and end of the year, the base

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interest rate determined annually by the Bundesbank on the basis of the long-term yield achievable on public bonds and the distributions known to WM. If no redemption prices are available, stock market prices are used instead of the redemption prices.

Are preliminary lump sums levied in the case of negative base rates?

No preliminary lump sum is levied in the case of negative base rates. In these cases, WM delivers so-called "zero reports".

Are preliminary lump sums levied if there is no increase in value?

In order for a preliminary lump sum to be applied, there must have been a positive increase in value in the previous year. In cases where there is no positive increase in value, WM delivers so-called "zero reports".

How is the base yield determined as part of the calculation of the preliminary lump sum?

The base yield is calculated from the redemption price (RNP) or stock market price, if no redemption prices are available, at the beginning of the year multiplied by 70% of the base interest rate determined by the Bundesbank.

Example: RNP = €100, base interest rate = 2.55%

Base yield = $€100 \cdot 0.7 \cdot 2.55 / 100 = €1.785$

How is the preliminary lump sum determined?

The taxable preliminary lump sum is determined by WM - not by the investment fund company - in accordance with the requirements set out in Section 18 of the German Investment Tax Act (InvStG) and items 18.1 et seq. of the BMF circular of 21 May 2019 "Application issues relating to the German Investment Tax Act in the version applicable from 1 January 2018". The information is depicted in euros and, in the case of foreign currency funds, in the currency of the respective investment fund. If the increase in value plus the distributions equals or exceeds the base yield, the preliminary lump sum is determined from the base yield less the distributions. Otherwise, the preliminary lump sum corresponds to the increase in value and is therefore limited to this amount.

Example: Sample calculation for the year 2023 (current base rate 2.55%):

RNP on 2 January 2023 = €100

RNP on 29 December 2023 = €110, increase in value = €10

Distribution on the ex-date 15 February 2023 = €0.50

Distribution on ex-date 15 November 2023 = €0.75 (total distributions = €1.25)

Basic yield = $€100 \cdot 0.7 \cdot 2.55 / 100 = €1.785$

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Value appreciation + distribution \geq basic yield: $\text{€}10 + \text{€}1.25 > \text{€}1.785$

This results in the following for the preliminary lump sum = basic yield - distributions
 $= \text{€}1.785 - \text{€}1.25 = \text{€}0.535$

Which prices are used to determine the preliminary lump sum?

The preliminary lump sums are determined on the basis of the first and last redemption prices published in the calendar year that are available to WM at the time of calculation. If no redemption prices are available, WM uses stock market prices as a substitute. In the case of subsequently delivered redemption prices and/or stock exchange prices, WM calculates the preliminary lump sums again on their basis in the next preliminary lump sum correction run. In the case of investment funds launched during the year, WM uses the first available redemption price or stock exchange price after launch for the calculation.

How is currency converted for investment funds in foreign currencies (not euros)?

In the case of foreign currency funds, WM converts the redemption prices and/or stock market prices into euros on the price date by using the ECB mid-market rate. WM also converts distributions in foreign currency that were deducted during the calculation of the preliminary lump sum with ex-date (ED007) in the previous year into euros on the ex-date using the ECB mid-rate.

How are distributions to be taken into account accrued?

WM takes distributions into account when the preliminary lump sum is determined if the ex-date (ED007) of the respective distribution is within the period under review, regardless of the payment date. If, for example, the distribution is effected with an ex-date of 28 December 2023 and is payable on 5 January 2024, the distribution is taken into account as a reduction when the preliminary lump sum for 2023, which is deemed to have been received on 2 January 2024, is determined.

How are preliminary lump sums taken into account when investment funds are sold?

When investment funds are sold the preliminary lump sums applied during the holding period must be taken into account as a reduction during the determination of the capital gains in order to avoid double taxation. In order to adjust the capital gains, WM determines accumulated preliminary lump sums on an annual basis (ID929: ACCUMULATED PRELIMINARY LUMP-SUM IN THE CASE OF INVESTMENT FUND UNITS) and monthly basis (ID928: PRELIMINARY LUMP-SUM IN THE CASE OF

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INVESTMENT FUND UNITS IN EURO PER MONTH) to enable the accrual to be determined on a monthly basis with regard to the holding period.

In which fields are the determined preliminary lump sums provided?

WM publishes the preliminary lump sums (annual and monthly values) in the following income data fields:

Field	Content
ED476A	TAXABLE PRELIMINARY LUMP SUM IN EURO AS PER SECTION 18 OF THE INVESTMENT TAX LAW
ED476B	ZERO IDENTIFIER IN ED476A TAXABLE PRELIMINARY LUMP-SUM IN EURO AS PER SECTION 18 OF THE INVESTMENT TAX LAW
ED476D	TAXABLE PRELIMINARY LUMP SUM IN FUND CURRENCY AS PER SECTION 18 OF THE INVESTMENT TAX LAW
ED476E	ZERO IDENTIFIER IN ED476D TAXABLE PRELIMINARY LUMP SUM IN FUND CURRENCY AS PER SECTION 18 OF THE INVESTMENT TAX LAW
EV477	TAXABLE PRELIMINARY LUMP SUM IN EURO AS PER SECTION 18 OF THE INVESTMENT TAX LAW PER MONTH
EV478	TAXABLE PRELIMINARY LUMP SUM IN FUND CURRENCY AS PER SECTION 18 OF THE INVESTMENT TAX LAW PER MONTH

WM also publishes the preliminary lump sums (annual and monthly values), taking into account the partial exemptions applicable to the respective investment funds pursuant to Section 20 of the German Investment Tax Act (InvStG) (for private and business assets) in the income data fields listed below:

Field	Content
ED476K	TAXABLE PRELIMINARY LUMP-SUM AS PER SECTION 18 OF INVESTMENT TAX LAW IN EURO WITH PARTIAL EXEMPTION AS PER SECTION 20 OF THE INVESTMENT TAX LAW (EQUITY FUNDS 30% PRIVATE ASSETS)
EV480	TAXABLE PRELIMINARY LUMP SUM IN EURO AS PER SECTION 18 INVESTMENT TAX LAW WITH PARTIAL EXEMPTION AS PER SECTION 20 OF THE INVESTMENT TAX LAW (EQUITY FUNDS 30% PRIVATE ASSETS) PER MONTH
EV481	TAXABLE PRELIMINARY LUMP SUM IN EURO AS PER SECTION 18 OF THE INVESTMENT TAX LAW WITH PARTIAL EXEMPTION AS PER SECTION 20 OF THE INVESTMENT TAX LAW (EQUITY FUNDS 60%/80% BUSINESS ASSETS)
EV482	TAXABLE PRELIMINARY LUMP-SUM IN EURO AS PER SECTION 18 OF THE INVESTMENT TAX LAW WITH PARTIAL EXEMPTION AS PER SECTION 20 OF THE INVESTMENT TAX LAW (EQUITY FUNDS 60%/80% BUSINESS ASSETS) PER MONTH

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ED476M	TAXABLE PRELIMINARY LUMP-SUM AS PER SECTION 18 OF INVESTMENT TAX LAW IN EURO WITH PARTIAL EXEMPTION AS PER SECTION 20 OF THE INVESTMENT TAX LAW (MIXED FUNDS 15% PRIVATE ASSETS)
EV484	TAXABLE PRELIMINARY LUMP SUM IN EURO AS PER SECTION 18 INVESTMENT TAX LAW WITH PARTIAL EXEMPTION AS PER SECTION 20 OF THE INVESTMENT TAX LAW (MIXED FUNDS 15% PRIVATE ASSETS) PER MONTH:
EV485	TAXABLE PRELIMINARY LUMP SUM IN EURO AS PER SECTION 18 OF THE INVESTMENT TAX LAW WITH PARTIAL EXEMPTION AS PER SECTION 20 OF THE INVESTMENT TAX LAW (MIXED FUNDS 30/40% BUSINESS ASSETS)
EV486	TAXABLE PRELIMINARY LUMP SUM IN EURO AS PER SECTION 18 OF THE INVESTMENT TAX LAW WITH PARTIAL EXEMPTION AS PER SECTION 20 OF THE INVESTMENT TAX LAW (MIXED FUNDS 30/40% BUSINESS ASSETS) PER MONTH
ED476P	TAXABLE PRELIMINARY LUMP SUM AS PER SECTION 18 OF THE INVESTMENT TAX LAW IN EURO WITH PARTIAL EXEMPTION AS PER SECTION 20 OF THE INVESTMENT TAX LAW (PROPERTY FUNDS 60%, PRIVATE ASSETS, BUSINESS ASSETS (INCOME TAX ACT), BUSINESS ASSETS (CORPORATE TAX ACT))
EV487	TAXABLE PRELIMINARY LUMP SUM IN EURO AS PER SECTION 18 OF THE INVESTMENT TAX LAW WITH PARTIAL EXEMPTION AS PER SECTION 20 OF THE INVESTMENT TAX LAW (PROPERTY FUNDS 60% PRIVATE ASSETS, BUSINESS ASSETS (INCOME TAX LAW), BUSINESS ASSETS (CORPORATE TAX LAW)) PER MONTH
ED476R	TAXABLE PRELIMINARY LUMP SUM AS PER SECTION 18 OF THE INVESTMENT TAX LAW IN EURO WITH PARTIAL EXEMPTION AS PER SECTION 20 OF THE INVESTMENT TAX LAW (PROPERTY FUNDS 80%, PRIVATE ASSETS, BUSINESS ASSETS (INCOME TAX ACT), BUSINESS ASSETS (CORPORATE TAX ACT))
EV488	TAXABLE PRELIMINARY LUMP SUM IN EURO AS PER SECTION 18 OF THE INVESTMENT TAX LAW WITH PARTIAL EXEMPTION AS PER SECTION 20 OF THE INVESTMENT TAX LAW (PROPERTY FUNDS 80% PRIVATE ASSETS, BUSINESS ASSETS (INCOME TAX LAW), BUSINESS ASSETS (CORPORATE TAX LAW)) PER MONTH

Why are preliminary lump sums provided on a monthly basis?

WM publishes the preliminary lump sums in addition to the annual values on a monthly basis, as only the preliminary lump sum for the months of the actual holding period is to be recognised for investors in the case of acquisitions or fund launches during the year. (Section 18 (2) of the German Investment Tax Act (InvStG): "In the year in which the investment units are acquired, the preliminary lump sum is reduced by one twelfth for each full month preceding the month of acquisition").

Are there any particularities for funds launched during the year?

In cases where the investment fund is launched during the calendar year or the investment fund is newly included in the WM database, WM uses the issue date and/or the first available redemption price to calculate the preliminary lump sum. WM calculates the preliminary lump sum for the full calendar year and does not

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make a pro rata reduction for the months that have already passed since the beginning of the calendar year. The full-year preliminary lump sum is divided in proportion to the full months prior to the new issue in relation to the full year (12/12 rule) and delivered accordingly as a monthly preliminary lump sum. In the year of acquisition, the investor only has to recognise the preliminary lump sum for the months of the actual holding period.

Are partial exemptions taken into account when the preliminary lump sums are delivered?

WM publishes the preliminary lump sums (annual and monthly values) taking into account the partial exemptions applicable to the respective investment funds pursuant to Section 20 of the German Investment Tax Act (InvStG) (in private (PV) and business assets (BV)).

Fund type/investment focus	PV	BV EStG	BV KStG
Equity funds	30%	60%	80%
Real estate funds	60%	60%	60%
Real estate funds (Investment focus on foreign real estate)	80%	80%	80%
Mixed funds	15%	30%	40%

When is the preliminary lump sum delivered?

As a rule, deliveries are carried out on three days to be determined annually from 10 January of each year (1st delivery for investment funds with available prices at the beginning/end of the year, 2nd delivery for investment funds with different prices, 3rd delivery for investment funds without available prices and therefore "non-determinable" preliminary lump sums). WM communicates the delivery dates in a Special Information issue in the 4th quarter of the previous year.

Why is the day of interest flow in ED060 populated with the first working day of a year?

ED060 is always populated with the first working day of a year in the preliminary lump sum reports, as the preliminary lump sum is deemed to have been received on the first working day of the following calendar year in accordance with section 18(3) of the German Investment Tax Act (InvStG) (fiction of accrual).

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How are so-called "zero reports" identified?

WM puts the key F to "0 was determined" in the fields ED476B (ZERO IDENTIFIER IN ED476A TAXABLE PRELIMINARY LUMP-SUM IN EURO AS PER SECTION 18 OF THE INVESTMENT TAX LAW) and ED476E (DISTRIBUTION AS PER SECTION 2(11) OF THE INVESTMENT TAX LAW IN THE CASE OF INVESTMENT FUNDS) in accordance with table E14, if the calculation result is €0.00. Such "zero reports" are also delivered in the case of negative base interest rates.

In cases of missing rates, the above fields are identified with the key G "Cannot be determined due to missing rates".

In the fields ID929 (ACCUMULATED PRELIMINARY LUMP-SUM IN THE CASE OF INVESTMENT FUND UNITS) and ID928 (PRELIMINARY LUMP-SUM IN THE CASE OF INVESTMENT FUND UNITS IN EURO PER MONTH), WM provides the key 4 "Zero value" according to table F47 for the so-called zero reports of the preliminary lump sum at position D or the key 8 "Preliminary lump sum not determinable" in cases of missing rates.

How are preliminary lump sums delivered if no rates are available for determination?

In the case of missing rates, WM puts the following values in the fields ED476B (ZERO IDENTIFIER IN ED476A TAXABLE PRELIMINARY LUMP-SUM IN EURO AS PER SECTION 18 OF THE INVESTMENT TAX LAW) and ED476E (ZERO IDENTIFIER IN ED476D TAXABLE PRELIMINARY LUMP SUM IN FUND CURRENCY AS PER SECTION 18 OF THE INVESTMENT TAX LAW) in accordance with table E14, each with the key G "Due to missing exchange rates not determinable".

In the fields ID929 (ACCUMULATED PRELIMINARY LUMP-SUM IN THE CASE OF INVESTMENT FUND UNITS) and ID928 (PRELIMINARY LUMP-SUM IN THE CASE OF INVESTMENT FUND UNITS IN EURO PER MONTH), WM provides the key 8 "Preliminary lump sum not determinable" at position D in accordance with table F47.

Why are accumulated values delivered?

When investment funds are sold, the preliminary lump sums recognised during the holding period are to be taken into account as a reduction when capital gains are determined in order to avoid double taxation. WM calculates accumulated preliminary lump sums on an annual basis ID929 (ACCUMULATED PRELIMINARY LUMP-SUM IN THE CASE OF INVESTMENT FUND UNITS) and on a monthly basis ID928 (PRELIMINARY LUMP-SUM IN THE CASE OF INVESTMENT FUND UNITS IN EURO PER MONTH), to adjust the capital gains.

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Are preliminary lump sums also provided for investment funds that are in liquidation pursuant to section 17 of the German Investment Tax Act (InvStG)?

WM also calculates preliminary lump sums for investment funds that are in liquidation pursuant to Section 17 of the German Investment Tax Act (InvStG).

Which effects do fund mergers pursuant to section 23 of the German Investment Tax Act (InvStG) have on the calculation of preliminary lump sums?

According to the BMF circular of 21 May 2019, no. 23.19, "in the event of a merger, the preliminary lump sum pursuant to section 18 of the German Investment Tax Act (InvStG) is only to be applied to the units in the acquiring investment fund for reasons of simplification. The acquisition of the units in the acquiring investment fund is to be treated as an acquisition within the within the sense of section 18(2) InvStG. Distributions of the ceased investment fund are not taken into account during the determination of the amount of the preliminary lump sum." On the basis of this simplification rule, in the case of mergers with an ex-date (ED007), WM does not provide any preliminary lump-sum distributions for the subordinate units in the period under review (previous year). The ex-date of a merger is therefore decisive for its inclusion in the calculation of preliminary lump sums (e.g. merger with ex-date in 2023, delivery of preliminary lump sum with inflow in 2024 only for acquiring class). As no. 23.19 of the BMF circular of 21 May 2019 does not apply to mergers with a "transfer date of the merger" on 31 December of a given year, WM provides preliminary lump sums in these cases in accordance with no. 23.21 for investment funds that cease to exist. The respective ex-date is in the following year. Mergers in accordance with no. 23.21 can therefore be recognised by the fact that there is a change of year between the separation date and the ex-date (see item 2 in Special Information issue F16 of 16 July 2019).

When are corrections of preliminary lump sums provided?

At the request of the market and after consultation and agreement with representative members of the Investment Fund/Direct Investment working group, WM has set up a correction process in such a way that monthly correction runs are carried out in the months of February to November of each year to recalculate preliminary lump sums on the basis of subsequently amended data. The correction runs and the resulting deliveries of amended preliminary lump sums take place on the last Wednesday of each month (see Special Information issue F08 of 21 March 2019). Only preliminary lump sums that are deemed to have been received in January of the year of the correction runs are corrected.

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Why are corrections of preliminary lump sums delivered on fixed dates?

At the request of the market, WM delivers corrections of preliminary lump sums in monthly correction runs from February to November of each year on the last Wednesday of the month.

There is no correction run in January, as due to the grace period for closing the tax year on 31 January, corrections for the previous year are primarily to be carried out by the bank in January. Furthermore, the delayed first correction run gives the investment fund companies a longer period of time for the subsequent delivery of changed or first-time prices, distributions and/or master data changes.

There is no correction run in December of a year because it is assumed that all data required for corrections should be available in November of a year at the latest.

For what reasons are preliminary lump sums corrected?

Reasons for the need to correct preliminary lump sums include the following:

- subsequently changes to prices and/or for the first-time delivered prices
- subsequent changes to distributions and/or for the first-time delivered distributions
- subsequent changes to master data, e.g. partial exemption change or retroactive classification as an investment fund (GD504C = 1 or 3), etc.
- subsequent adjustments and/or changes to fund mergers, splits, reverse splits (measures with ex-dates in the past year are relevant in these cases; especially changes to ex-dates at the turn of the year lead to corrections of the preliminary lump sums)

In which Special Information issues was the topic of "preliminary lump sums" explained?

The following Special Information issues were published on the topic of the "preliminary lump sum":

- Special information issue F26 of 3 August 2018 'Reform of investment taxation Part X - Advance lump sum pursuant to section 18 InvStG' (detailed explanations of the preliminary lump sum)
- Special Information issue F08 of 21 March 2019 'Reform of investment taxation Part XIII - Correction procedure and planned delivery of the preliminary lump sum 2020' (in particular description of the correction procedure)
- Special Information issue F16 of 16 July 2019 'Reform of investment taxation Part XV, item 2: Determination of the advance lump sum in the event of a merger as of 31 December.'

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- Annual special Information issues on the publication of the base interest rate, including:
 - Special Information issue F04 of 16 February 2023 (for preliminary lump sum deemed to have been received on 2 January 2024)
 - Special Information issue F04 of 23 January 2024 (for preliminary lump sums that will be received in January 2025)
- Annual Special Information issue on the delivery dates in January of each year, including:
 - special information issue F26 of 31 October 2023 (for preliminary lump sum received in January 2024)

4. Provision and determination of prices and WM prices

When are low prices (lowest daily trading prices) of German and International stock exchanges available?

The daily low prices of German and international stock exchanges are determined after the close of the respective stock exchanges, processed overnight and are available the next day.

Daily *low prices* are also used for the → *price determination for price-relevant corporate actions*.

For which financial instruments does WM provide prices?

In its price modules Uniform Valuation Prices (EBK) or Valuation Prices and Tax Data in WM-DatenOnline, WM only publishes stock exchange prices, calculated bond prices or valuations of issuers that are transmitted to us by the respective stock exchanges and price calculation agencies.

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Which prices are determined for corporate actions?

For price relevant capital measures resulting from the → [WM matrix on capital measures](#) , e.g. spin-offs, fund mergers and capital increases against contribution, → *daily low prices* of German and international stock exchanges, redemption prices or intrinsic values are provided.

In the field **Prices (JBE)** (KV085) → *daily low prices* of German and international stock exchanges are determined for old or new instruments on the cut-off date or ex-date at time T+1. If no stock exchange prices can be determined, old/new instruments are marked accordingly.

In the field **Prices (JBE)** (UV085), prices are determined for old or new instruments on the separation date or ex-date at time T+1. Principally, the same procedure applies as for the field **Prices (JBE)** (UV085).

However, redemption prices or NAVs reported by the capital management companies are used with priority for funds. The → *lowest daily prices* of German and international stock exchanges are only delivered as a substitute if WM Datenservice does not have any redemption prices or NAVs from the capital management companies. If no valuations can be determined, the old/new instruments are marked accordingly.

The value of the subscription right is depicted in the field **Value of the Subscription Right** (KV036). For subscription rights traded on the stock exchange, the → *lowest daily prices* of German and international stock exchanges on the first trading day at time T+1 are determined. If no stock exchange price is available on the first trading day, the intrinsic value is used. The net asset value is also provided if the subscription rights are not traded on the stock exchange. The determination of the intrinsic value is based on the → *daily low prices of German and international stock exchanges of the old instrument on the separation date and is determined at time T+1*. In the case of subscription rights intended for exchange trading with a provisional XC-ISIN, price maintenance awaits the assignment of a definitive ISIN until the end of the subscription period at the latest.

For which funds does WM provide investment fund prices?

Within the framework of the IFP product, WM automatically publishes all fund prices that are transmitted to WM by the capital management company or by third parties on its behalf.

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When are prices published by the capital management company that are not valued on a daily basis?

For your guidance, WM provides a list of funds for which capital management companies do not publish a daily valuation. The list can be requested by email from the Service Desk at the recipient address Helpdesk@wmDaten.com.

In the column "Publication" of the list you can see the period of time between the valuation date and the price publication of the fund by the capital management company. Delivery in the product IFP is delayed accordingly.

Please note that the list is not exhaustive. The duration given may also vary.

5. Provision of rating data

Which rating data does WM Datenservice provide?

The rating agencies S&P and Moody's publish public finance ratings only in their respective public finance feeds. These products are not part of the data delivery to WM.

Do multi-issuers receive a rating?

Multi-issuers do not receive a rating because they cannot be clearly assigned to one issuer. These issuers do not represent legally independent entities in the true sense of the word, but often comprise several issuers, so that a clear assignment is not possible.

What can cause deletions of rating data?

Deletions can occur as a result of corrections to invalid data.

6. Provision of company affiliations

How is the company affiliation represented in the WM fields MVW646/GV646 (COMPANY AFFILIATIONS) if the group parents are not included as issuers in the WM database?

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In the current depiction of company affiliations, only parent companies that are listed as issuers in the database are taken into account.

If an immediate (global) parent is not included in the WM database, the next higher (next lower) parent listed on WM's side is entered as the immediate (global) parent.

If no parent company is recorded in the WM database, the issuer is assigned to itself in the corporate group depiction.

With EDDy_neu, the company affiliation is provided via new variables. In addition, group parents that are not included as issuers in the customer database are also provided within the corporate group depiction. Please refer to our documentation in the EIC for further information.

Are newly launched issuers without group affiliation checked again after initial creation?

Issuers with a launch date of less than 4 months are checked at regular intervals and, if the search is successful, populated and provided in MVW646/GV646.

During this period, inquiries about not recorded company affiliations are rejected.

Which company affiliation is given to special purpose vehicles (SPVs) and multi-issuers in MVW646/GV646?

In the company affiliations, SPVs (field value "KD09 - Securitization special purpose vehicles" in MD213) and multi-issuers (field value "3 – Multi-issuer" in MDV09) are assigned to themselves.

How are company affiliations of funds depicted?

The company affiliation of a fund is based on the capital management company (GD245) keyed in the WM database. The capital management company (CMC) is entered as the immediate parent company. The country and worldwide parent company of a fund is derived from the company affiliation of the CMC.

How are company affiliations of public issuers depicted?

According to the definition of a corporate group under Section 18 of the German Stock Corporation Act (AktG), a corporate group is defined as the affiliation of several companies. According to this definition, state agencies, governments, and ministries are not part of a corporate group. For this reason, public issuers are not taken into consideration when depicting company affiliations.

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7. Provision of VAG funds (VAG)

Why is a specific WKN/ISIN not contained in the data delivery?

Data delivery takes place on the first VF1 delivery day of a month and/or quarter.

The delivery files only contain WKNs/ISINs that have an active status on the penultimate working day of the previous month. The delivery files always contain the total stock. Deletions are not delivered.

Why is the field GD446G and/or GD446H not populated for a specific bond?

There are no field populations for subordinated bonds in fields GD446G and GD446H.

What information do I have to provide for VAG data requests?

Please name the delivery file to which your request relates. Please also provide us with the field contents of the requested WKN/ISIN and the deviating population you are expecting. And please give reasons for the field content you are expecting.

8. Provision of fields in the products for investment and risk management (A+R) ("R fields")

Why are there different populations in RV001 and GD135?

The fields RV001A-C and GD135 are each maintained according to different legal bases and can therefore differ in their populations.

The GD135 field is maintained in accordance with the Ordinance on Accounting for Banks in connection with the "Statistics of Banks and Other Financial Institutions Guidelines - Special Statistical Publication 1". The maintenance of field RV001, on the other hand, is based on the German Investment Code - KAGB.

How is the field RD003 determined?

RD003 is determined at instrument level. If there is no active instrument for an issuer contained in the WM database, it is not possible to determine RD003.

9. Classification of the Liquidity Coverage Ratio ("LCR data")

How is the LCR data populated?

The LCR classification is based exclusively on the WM master data. The criteria are verified on a daily basis and updated if necessary. The LCR data is determined on the basis of the ratings of the agencies Moody's, Fitch and S&P.

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Can an institution's own LCR classifications be submitted to WM for the representation in the WM database?

External reports and/or information is not taken into account in the classification.

10. Custody

What are the requirements for a population in GD430A (BIC OF THE COUNTRY OF DEPOSIT CBL)?

For new issues, the population can only be effected at the start of the term. Usually no data is available before the start of the term.

Does WM depict dual custody of instruments?

Dual custody is not represented. We only use the data of Clearstream Banking AG, Frankfurt (CBF).