



## Derivatives Service Bureau

# Equity : Swap : Portfolio\_Swap\_Other

## UPI Product Definition

Version 3

Date	Status	Version	Revision Details
16 Aug 2022	Draft	1	Initial Version
26 Jan 2023	Draft	2	<ul style="list-style-type: none"><li>Update example values in the Request and Record templates layout</li><li>Insert Underlier Name attribute and Derivation rules</li></ul>
04 Sep 2023	Draft	3	<ul style="list-style-type: none"><li>Remove “Classified as Confidential” in the Footer section.</li><li>Remove “RIC” as Alternate Underlier ID Source.</li><li>Update Associated Documentation to include Best Practice Guidelines and FAQs.</li><li>Update Best Practice Guidelines to include the link to Best Practice Guidelines and FAQs.</li></ul>

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# 1 INTRODUCTION

This document is designed to act as a manual for users to interpret the Product Definitions in the DSB UPI Service.

This document provides the user with the detailed description of the UPI Product Definition content such as attribute enumerations, validation, normalization, and derivation where applicable.

## 1.1 Associated Documentation

Each UPI Product Definition template links to reference documents where values will be maintained for the sake of consistency and ease of access e.g., Enumerations, Data Dictionary, Validation and Normalizations, etc.

These documents are made available for references as follows:

- UPI Enumerations Document can be found in the Enumerations section on the [DSB website](#).
- UPI Product Definition Data Dictionary can be found in the Other Documents section on the [DSB website](#).
- UPI Product Definition Validations and Normalizations Document can be found in the Other Documents section on the [DSB website](#).
- UPI Underlier Input Method can be found in the Other Documents section on the [DSB website](#).
- Best Practice Guidelines and FAQs can be found in the Other Documents section on the [DSB website](#).
- Links to the relevant JSON templates can be found in the GitHub Environment Section on the [DSB website](#).

## 2 PRODUCT TAXONOMY

### 2.1 CFI Taxonomy

Source: [ISO 10962](#) (CFI Code) – Third edition 2015-07-15

Attr #	Title	Values	Name	Description
	<b>Instrument (Category)</b>	<b>S</b>	Swap	
	<b>Asset Class (Group)</b>	<b>E</b>	Equity	
<b>Attr #1</b>	<b>Underlying Assets</b>	<b>M</b>	Others	Miscellaneous
<b>Attr #2</b>	<b>Return or payout trigger</b>	<b>P</b>	Price	Price return equity swap, similar to a total return swap, except that dividends are not passed through to the buyer
		<b>D</b>	Dividend	A fixed-term contract between two parties where one party will make an interest rate payment for each interval and the other party will pay the total dividends received as pay-out by a selected underlying asset
		<b>V</b>	Variance	A forward swap that uses the variance (being the volatility squared) of an underlying's price movement over a period as the basis for the payoff calculation
		<b>L</b>	Volatility	The variability of movements in a security or underlying instrument's price; it is a measure of the amount by which an asset's price is expected to fluctuate over a given period of time; it is normally measured by the annual standard deviation of daily price changes
		<b>T</b>	Total Return	Total return
		<b>C</b>	Contract For Difference	Contract for difference
		<b>M</b>	Others	Miscellaneous
<b>Attr #3</b>	<b>Not applicable/undefined</b>	<b>X</b>	Not applicable/undefined	Not applicable/undefined
<b>Attr #4</b>	<b>Delivery Type</b>	<b>C</b>	Cash	Cash
		<b>P</b>	Physical	Physical
		<b>E</b>	Elect at Settlement	Elect at Settlement

### 2.2 ISDA Taxonomy

The table below is based on the products identified as part of the [ISDA 2.0 taxonomy](#).

Asset Class	Base Product	Sub-Product	Transaction Type	DSB Product Definition Name
Equity	Portfolio Swap*	Price Return Basic Performance		Portfolio_Swap_Other

\*There is no exact match in the ISDA Taxonomy 2.0 for this product template. The current taxonomy 2.0 only provides for transaction type values [Single Name, Single Index, Basket]. This product template is a catch all for products that fall outside of these specified transaction types.

### 3 REQUEST TEMPLATE

This section describes the input message received by UPI service.

Template name	Template details	Release
Request.Equity.Swap.Portfolio_Swap_Other.UPI.json	Initial version	Initial

Section	Attribute	Format	Cat	Example Value	Validation
Header Section	Asset Class	Set	M	Equity	
	Instrument Type	Set	M	Swap	
	Product	Set	M	Portfolio_Swap_Other	
	Level	Set	M	UPI	
Attribute Section	Underlier ID Source	String	M	ISIN	[ISIN, FIGI, CUSIP, SEDOL]
	Underlier ID	String	M	GB00BH4HKS39	Syntactic Validation
	Return or Payout Trigger	Enum	M	Total Return	[Price, Dividend, Total Return, Other, etc.]
	Delivery Type	Enum	M	PHYS	[CASH, PHYS, OPTL]

#### 3.1 Underlier Input Method

For products that have a Single Underlier, user has an option to select a Primary or Alternate Underlier, if available.

Title	Description
Select Underlier ID Source	User is able to select a Primary or Alternate Underlier from the available options. <ul style="list-style-type: none"> <li>• ISIN</li> <li>• FIGI</li> <li>• CUSIP</li> <li>• SEDOL</li> </ul>
Input Underlier ID	User enters a valid Underlier ID based on the selected Underlier ID Source.

#### 3.2 Validation Rules

For non-specific product validation rules, please refer to UPI Product Definition Validations and Normalizations Document can be found in the Other Documents section on the [DSB website](#).

## 4 RECORD TEMPLATE

This section describes the record returned by the UPI service.

Version	Template name	Template details	Release
V.1	Equity.Swap.Portfolio_Swap_Other.UPI.V1.json	Initial version	Initial

Section	Attribute	Format	Cat	Example Value	Derivation
Header Section	Asset Class	Set	M	Equity	
	Instrument Type	Set	M	Swap	
	Product	Set	M	Portfolio_Swap_Other	
	Level	Set	M	UPI	
	Template Version	Integer	D	1	
Attribute Section	Underlying Instrument ISIN	String	M	GB00BH4HKS39	See Validation Rules
	Return or Payout Trigger	Enum	M	Total Return	[Price, Dividend, Total Return, etc.]
	Delivery Type	Enum	M	PHYS	[CASH, PHYS, OPTL]
Identifier Section	UPI	String	D	QZFQHMTBXQB5	
	Status	String	D	New	[New; Updated; Deleted; Deprecated]
	Status Reason	String	D	<null>	
	Last Update Date Time	DtTm	D	2021-03-31T04:32:07	YYYY-MM-DDThh:mm:ss
Derived Section	Classification Type	String	D	SEMTXP	See Derivation Rules
	Short Name	String	D	NA/Swaps Oth Tot Rtn	See Derivation Rules
	Underlier Name	String	D	VODAFONE GROUP PLC	See Derivation Rules
	Underlying Asset type	String	D	Other	Fixed value
	CFI Delivery Type	String	D	[Cash, Physical, Elect at Settlement]	See Derivation Rules

## 4.1 Normalization Rules

For non-specific product normalization rules, please refer to UPI Product Definition Validations and Normalizations Document can be found in the Other Documents section on the [DSB website](#).

## 4.2 Derivation Rules

This section describes the derivations of product attributes highlighted in the Record Template.

### 4.2.1 Classification Type

Attribute		Classification Type	
Structure	Instrument Type + Asset Class + Underlying Asset Type + Return or Payout Trigger + NA + Delivery Type		
Example	SEMTXP		
Source	<a href="#">ISO 10962</a> (CFI) – Third edition 2015-07-15		
Source Attribute	Source Value	Derivation Method	Result
Instrument Type	Swap	Fixed Mapping	S
Asset Class	Equity	Fixed Mapping	E
Underlying Asset Type	Other	Fixed Mapping	M
Return or Payout Trigger	Price	Mapped to =>	P
	Dividend	Mapped to =>	D
	Variance	Mapped to =>	V
	Volatility	Mapped to =>	L
	Total Return	Mapped to =>	T
	Contract for Difference (CFD)	Mapped to =>	C
	Other	Mapped to =>	M
Not applicable/undefined	Not applicable/undefined	Fixed Mapping	X
Delivery Type	CASH	Mapped to =>	C
	PHYS	Mapped to =>	P
	OPTL	Mapped to =>	E

## 4.2.2 Short Name

Attribute	Short Name		
Structure	“NA” + “/” + Instrument Type + Underlying Asset Type + Return or Payout Trigger		
Example	NA/Swaps Oth Tot Rtn		
Source	<a href="#">ISO 18774</a> (Financial Instrument Short Name) - First edition 2015-11		
Source Attribute	Source Value	Derivation Method	Result
Issuer Name	None	Fixed Value	NA/
Instrument Type	Swap	Fixed Abbreviation	Swaps
Underlying Asset Type	Other	Fixed Abbreviation	Oth
Return or Payout Trigger	Price	Mapped to =>	Pr
	Dividend	Mapped to =>	Div
	Variance	Mapped to =>	Var
	Volatility	Mapped to =>	Vol
	Total Return	Mapped to =>	Tot Rtn
	Contract for Difference (CFD)	Mapped to =>	CFD
	Other	Mapped to =>	Oth

## 4.2.3 Underlier Name

Attribute		Underlier Name	
Underlying Asset	Underlier Name Source	Underlier Name Source Attribute	Underlier Name
Underlying ID with Underlying ID Source [ISIN; FIGI; CUSIP; SEDOL]	ISIN Reference Data	longName of Underlying Instrument ISIN	VODAFONE GROUP PLC

## 4.2.4 CFI Delivery Type

Attribute		CFI Delivery Type	
Source Attribute	Source Value	Derivation Method	Result
Delivery Type	CASH	Mapped to =>	Cash
	PHYS	Mapped to =>	Physical
	OPTL	Mapped to =>	Elect at Settlement



## 5 SUPPLEMENTARY INFORMATION

### 5.1 Best Practice Guidelines

Please refer to Best Practice Guidelines and FAQs that can be found in the Other Documents section on the [DSB website](#).

### 5.2 Additional Comments

The short name abbreviation for Instrument Type within the Equity Asset Class is “Swaps” whereas Rates Asset Class uses “Swap”.

## 6 APPENDIX 1 – ISO 4914 EQUIVALENCE

This section describes the attributes as per the ISO 4914 Unique Product Identifier (UPI).

ISO 4914 Reference Data Elements		Request Attribute		Record Attribute	
Asset Class	M	Asset Class		Asset Class	
Instrument Type	M	Instrument Type		Instrument Type	
Delivery Type	M	Delivery Type		Delivery Type	
				CFI Delivery Type	
Return, pricing method or payout trigger	M	Return or Payout Trigger		Return or Payout Trigger	
Underlier ID	C	Underlier ID		Underlying Instrument ISIN	
Underlier ID source	C	Underlier ID Source		Not Required	
Underlier type	M	Not Required		Underlying Asset Type	

## 7 APPENDIX 2 - OTC ISIN-UPI MAPPING

This section describes the mapping between the ISIN and UPI input attributes.

ISIN Input Attributes	Mapping Logic	UPI Input Attributes	Example UPI Value	Comments
Asset Class	Direct Map	Asset Class	Equity	
Instrument Type	Direct Map	Instrument Type	Swap	
Use Case	Direct Map	Product	Portfolio_Swap_Other	
Level	Set to "UPI"	Level	UPI	
Notional Currency	No Mapping			
Expiry Date	No Mapping			
Underlying Instrument ISIN	Map to	Underlier ID	GB00BH4HKS39	
	Set to "ISIN, FIGI, CUSIP, SEDOL"	Underlier ID Source	ISIN	
Return or Payout Trigger	Direct Map	Return or Payout Trigger	Total Return	
Delivery Type	Direct Map	Delivery Type	PHYS	
Price Multiplier	No Mapping			