

  <b>Instruction</b>	<b>N°</b>	<b>Title</b>
	<b>III.4-7</b>	<b>SETTLEMENT OF TRANSACTIONS ON DEBT SECURITIES</b>

*Pursuant to Section 3.4.2 of the Clearing Rule Book.*

**Section 1 – Determination of the intended Settlement Date for Transactions cleared on Fixed Income Clearing System**

**Article 1**

The intended Settlement Date is the date on which delivery against payment is intended to occur. Such intended Settlement Date is determined within the terms of the Transaction.

**Section 2 – Settlement solutions available for Transactions on debt Securities**

**Article 2**

The Clearing Member shall have taken all appropriate arrangements regarding the settlement solutions per debt Securities in accordance with the provisions stated in Annex 1.

**Article 3**

For the purpose of Annex 1, the debt Securities concerned shall include the following:

**3.1 French debt Securities**

French debt Securities include French government Securities and bonds issued by the “Caisse d’Amortissement de la Dette Sociale” (CADES)) accepted for clearing by LCH SA.

**3.2 Italian debt Securities**

Italian debt Securities include Italian government Securities accepted for clearing by LCH SA.

**3.3 Spanish debt Securities**

Spanish debt Securities include Spanish government debt Securities accepted for clearing by LCH SA.

**3.4 German debt Securities**

German debt Securities include German government debt Securities, German regional debt Securities and Pfandbriefe debt Securities accepted for clearing by LCH SA.

**3.5 Belgian debt Securities**

Belgian debt Securities include Belgian government debt Securities accepted for clearing by LCH SA.

**3.6 Austrian debt Securities**

Austrian debt Securities include Austrian government debt Securities accepted for clearing by LCH SA.

### **3.7 Portuguese debt Securities**

Portuguese debt Securities include Portuguese government debt Securities accepted for clearing by LCH SA.

### **3.8 Finnish debt Securities**

Finnish debt Securities include Finnish government debt Securities accepted for clearing by LCH SA.

### **3.9 Irish debt Securities**

Irish debt Securities include Irish government debt Securities accepted for clearing by LCH SA.

### **3.10 Slovakian debt Securities**

Slovakian debt Securities include Slovakian government debt Securities accepted for clearing by LCH SA.

### **3.11 Slovenian debt Securities**

Slovenian debt Securities include Slovenian government debt Securities accepted for clearing by LCH SA.

### **3.12 Supranational debt Securities**

Supranational debt Securities include debt Securities issued by supranational organisations listed in a Notice accepted for clearing by LCH SA.

## **Section 3 – Timeframe for the sending of the settlement instructions**

### **Article 4**

Instructions for payment and delivery are sent to the relevant CSD of Reference or to the Securities settlement system in compliance with the timeframe set-out in a Notice.

**ANNEX 1 - RELEVANT SETTLEMENT SOLUTIONS**

<b>Debt</b>	<b>Settlement solutions available</b>						
	Euroclear France	Monte Titoli	Iberclear	Clearstream Bank Frankfurt	National Bank of Belgium	Euroclear Bank	Clearstream Banking Luxembourg
Austrian						X	X
Belgian	X			X	X		
Dutch						X	X
Finnish						X	X
French	X		X	X			
German	X		X	X		X	X
Irish						X	X
Italian		X					
Portuguese						X	X
Slovakian						X	X
Slovenian						X	X
Spanish	X		X				
Supranationals						X	X