



Bulletin

Date: 14th March 2019

LCH SA moves to Trade Date Netting – Testing Timeline

Dear Clearing Members,

As per our previous communications and working group sessions regarding LCH SA's change to TDN*, please find additional information regarding the testing timeline.

LCH SA's external testing platform will be available for all members and ISVs to test in full TDN mode as follows :

- **Week starting 3rd June 2019 :**

- Testing scope*

- Regression testing
 - Settlements flows for bearer securities in T2S (ESES ; Interbolsa ; NBB-SSS)
 - LCH SA services Buy-in, Pair Off, Split
 - LCH SA reports integration

- **Week starting 15th July 2019 :**

Testing scope

- All processes & activities as above
- Settlement flows with ICSD Euroclear Bank
- Settlement flow in T2S / ESES France for registered securities
- Corporate Action Management

LCH SA's testing environment will be temporarily unavailable from 27th May 2019 to 3rd June 2019 due to the change of the system to TDN mode .

Testing Migration Rehearsal

A testing migration rehearsal is scheduled on **23rd August 2019** with a potential back up date of 6th September 2019. In order to prepare the testing migration rehearsal, LCH SA testing platform will be not available from the 12th August to 16th August 2019.

To prepare the testing migration rehearsal, LCH SA will invite Clearing Members to input some trades in CNS mode into the testing platform before 23rd August, ahead of the migration rehearsal to test the migration of their fails and new positions under TDN mode.

Further details about the migration will be provided in the document "Testing & Migration Guideline" by end of March 2019.

Testing in CNS mode

As mentioned above, LCH SA's external testing platform will be in TDN mode starting 3rd June 2019 until the target go-live date. For Members wishing to continue testing under CNS mode for new onboarding or set up changes, please contact us for further details.

If you have any comments related to the above dates, please contact us before
Monday 18th March 2019.

We remain at your disposal for any questions,

EquityClear Team LCH SA

For further information please contact:

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* *subject to regulatory approval*

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