

Cash Equities,

05 February 2016

T2S: Follow up MWDR 15-16 January 2016, Preparation of MWDR 13-14 February 2016 and next steps

Dear Members,

LCH.Clearnet SA is happy to inform you that it handled successfully during January MWDR ((Migration Weekend Dress Rehearsal) for NBB-SSS and Interbolsa :

- **Migration of all fails position from "legacy DA" to the new DA (T2S compliant)**
- **Integration of the new positions for first settlement date in T2S**
- **Processing of CNS and sending of the netted settlement DVP instructions to T2S**
- **Creation and sending of the SIF files**

However, we noticed an issue regarding the SIF version T2S :

- The records 120/130 regarding the fails positions in the new SIF were missing

The correction has been updated for the next MWDR in February, but the reference of the fails in the legacy platform (*field 2 LCH.Clearnet instruction reference in the SIF*) will not be given and put at blank in these records just for the day of migration

I. Preparation for the next MDWR scheduled 13-14 February 2016**The T2S test environment for this migration will be UTest.**

- As of February 8th 2016, LCH.Clearnet SA will revert to its EUA test environment to the current production like setup. All dynamic data such as positions and fails positions in T2S environment will be purged.
- From trade date 8th Feb 2016, **Members and their TMF are requested to inject trades** into Euronext test platform to have a maximum of fails to migrate to T2S testing platform (no settlement occurs before the weekend)
- For non-guaranteed trades, members and TMFs are requested to inject trades into Euronext platform as from 11th February. LCH.Clearnet SA will not send to T2S the instructions related to the trades of 11th February. These instructions need to be instructed by members.
- Corporate actions on flows will be applied as per the CSDs events calendar for the MWDR and following testing period
- After T2S PoNR, LCH SA will send settlement instructions corresponding to its usual processing based on the EUA positions
- SIF and BIF in new format will be available in the usual LCAPs and eCCW on Sunday morning. Reminder, in the new SIF, the instruction reference of the fails will not be given and it is put at blank for the records 120/130 just for the day of the migration.

II. New testing delivery records SIF and BIF files

From the 15th February 2016, new functionalities will be available for T2S testing

- Buy In : delivery of the BIF file and the record 161 in the SIF files
- Corporate Action management : delivery of the record 125 in the SIF file. CA on fails will be applied as per events defined by the CSDs
- Non Guaranteed Securities management : delivery of the record 165 in the SIF file

III. Delivery Account freeze with LCH.Clearnet SA

- Any amendment to the Delivery Account structure related to NBB-SS and Interbolsa can only be done until 15th February 2016. (Creation of new DA remain frozen)
- From 16 February 2016 until the end of stabilization period, the DA account structure will be frozen

Best regards
LCH.Clearnet SA

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