

Cash Equities,

18<sup>th</sup> March 2016**Update on T2S Wave 2 for Cash Market**

Dear Members,

Please find below an update on T2S project.

**I. Adaptation plan for T2S V2**

A new version of LCH.Clearnet SA Adaptation Plan for T2S is available, including the following updates :

- LCH.Clearnet SA SAC accounts across all CSDs
- Non Clearable Securities procedures and respective list of ISINs for Wave 2
- Buy In procedure details

**II. T2S Wave 2 migration**

All details related to T2S Wave 2 production migration are indicated in our document "T2S Community testing and migration" available in our secure area :

[https://secure-area.lchclearnet.com/secure\\_area/secure/default.asp?folder=4134&view=list](https://secure-area.lchclearnet.com/secure_area/secure/default.asp?folder=4134&view=list)The migration starts on Thursday March 24<sup>th</sup> 2016 end of day and terminates on Tuesday March 29<sup>th</sup> 2016 end of day.

Interbolsa :

Guaranteed trades

- Fails instructions with an ISD ≤ 24/03/2016 will be cancelled in the legacy CSD's platform on Thursday March 24<sup>th</sup> 2016.
- Through its CNS process, LCH.Clearnet SA will make sure that the settlement instructions are sent to T2S platform after the PoNR (point of no return) for accounting date Tuesday March 29<sup>th</sup> 2016.

Non guaranteed trades :

- As per our previous communication, LCH.Clearnet SA won't be able to send settlement instructions related to non guaranteed trades only on trade date 23<sup>rd</sup> March 2016 and request members to instruct themselves in Interbolsa.

*If Interbolsa do not decide to proceed with migration, LCH.Clearnet SA will roll back its processes and will instruct on the legacy platform.*

NBB-SSS :

- LCH.Clearnet SA will change its T2S BIC code for Belgium bond during the weekend and will entirely handle the procedure.
- LCH.Clearnet SA will instruct new positions and all fails as BACPFRPPEQ1 to T2S after the PoNR (point of no return) for accounting date Tuesday March 29<sup>th</sup> 2016.

*If NBB-SSS do not decide to proceed with migration, LCH.Clearnet SA will roll back its processes and will instruct on the legacy platform as BACPFRPPXXX.***III. SIF / BIF delay****In the context of the Wave 2 Migration starting Thursday 24<sup>th</sup> March EoD, LCH.Clearnet SA will delay the availability of the SIF / BIF files (ESES / Euroclear Bank ; Interbolsa and NBB-SSS) on members access for all markets.****T2S production SIF / BIF files (Interbolsa and NBB-SSS) and Current SIF / BIF files (ESES markets and Euroclear Bank) : will be available on your access means Friday 25<sup>th</sup> March 2016 around midnight (after green light given by the CSDs and after our internal process).**In addition, the settlement instructions in the current ESES/EB legacy systems will also be sent and processed after the start of the night cycles of Thursday 24<sup>th</sup> March with settlement date 29<sup>th</sup> March. This might potentially increase the number of fails in the morning of 29<sup>th</sup> March.*In case of a NO GO to T2S, or a delay during the migration, SIF/BIF files for all markets will be produced later. LCH.Clearnet SA will communicate in due time Friday 25<sup>th</sup> March 2016.*

We remain at your disposal for any questions

Best regards  
LCH.Clearnet SA

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