



EURONEXT SECURITIES

Quick Market Guide

NEDERLAND

Financial instruments managed
through links via T2S

**Nederlands Centraal Instituut voor Giraal EffectenverkeerB:V:
(ENL) EUROCLEAR NEDERLAND**

Quick Market Guide: Access through T2S for Nederland

Euronext Securities Milan provides a single gateway to a growing number of international securities markets including both ICSDs

General Information

Official web site:

www.euroclear.com

Regulatory/Supervising Authorities

- The Dutch Securities Giro Act by the Authority for the Financial Markets (AFM)
 - De Nederlandsche Bank (DNB)
- Euroclear Nederland is subject to Regulation (EU) no. 909/2014
Euroclear Nederland is part of the ESES CSDs Group

Link Type: Direct

Eligible securities through the link:

All instruments

The list of all securities held through the link is made available by Euronext Securities Milan on its proprietary platform

Euronext Securities Milan account number at ENL: 620

Market holiday:

Available at:

www.euroclear.com

Service Restrictions:

There may be services restrictions: "Restrictions to the activities of intermediaries"

Disclosure Requirements and holding restrictions

Available at

www.euroclear.com

Corporate Actions on Flows:

available according to Euronext Securities Milan operational instructions

Settlement Information

Settlement is offered for OTC transactions on Free of Payment and Against Payment basis for all Securities on the link.

CCP guaranteed/non guaranteed trades concluded on Euronext markets are also settled through the link, via T2S

Settlement Services Information

Settlement currency	EUR
Additional T2S Settlement features	Available according to T2S rules
Settlement System	Target 2 Securities (T2S)

Market Standard Cycle

Fixed income/Equities	T+2
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Instructions Input Deadlines for Same-Day Settlement

DVP Delivery and Receipt	7.00am – 3.50pm
FOP Delivery and Receipt	7.00am – 5.50pm

Euronext Securities Milan will attempt to process instructions that have been received or validated after the applicable input deadline on a reasonable best effort basis, as close as possible to the market deadline.

Note: the attempt to process instructions after the applicable input deadline only applies to instructions that have been correctly formatted for STP.

Settlement of CCP guaranteed/non guaranteed trades concluded on Euronext markets are subjected to the timing and to the rules of T2S.

Over-the-counter settlement instructions referring to non domestic securities held through the link may have formats specificities. Please refer to the T2S Gateway document for details.

Shareholder Rights Directive II

Securities eligible in the link can be subject to disclosure request as per the national implementing measures of the Shareholders Rights Directive (EU)2017/828 (SRD II)

Settlement Features

Matching:	Required
Matching Tolerance	Transaction countervalue ≤100.000€: 2€ Transaction countervalue >100.000€: 25€
Recycling period	Unmatched transactions: 20 business days. Unsettled transactions: 60 days after the intended settlement date or after the latest change in the instruction details
Bilateral cancellation for matched transactions:	Required
Settlement Discipline	ENL has implemented procedures for the Settlement Discipline Mechanism according to CSDR

Settlement Instructions Formats and restrictions

Detailed in the document "T2S Gateway – Euronext Securities Milan settlement links"

Asset Services

Sequence of Key dates

Fixed Income

	T-1/n	T
CSD	Record date	Ex date + pay date
ES-MIL	Recordo date	Ex date + pay date

Equities

	T	T+1	T+2	T+3/n
CSD	Last "CUM" trade date	Ex date	Record date	Pay date
ES-MIL	Last "CUM" trade date	Ex date	Record date	Pay date

The sequence of the relevant dates applicable to specific corporate events may differ from the above general rule. Euronext Securities Milan will report the relevant applicable dates through a Service Notice or equivalent message on a case by case basis.

Income Processing

Payments in Euro	On participants accounts in T2 or T2S
Payments in currencies	On participants accounts at CCB
Payment deadlines	3:30pm for EUR 4:00pm for other currencies

Corporate Actions Instructions Input Deadlines

Corporate Actions instruction deadlines are communicated in the advice messages. Instructions received after the deadline are processed on a best effort basis.

Restrictions on Corporate Actions

Restrictions, if any, will be communicated in the advice messages as received by the issuer CSD/custodian

Tax Services

	Relief at source	Quick refund	Standard refund
Bonds	Not available	Not available	Not available
Equities	Not available	Not available	Not available

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