



EURONEXT SECURITIES

Quick Market Guide

USA

Financial instruments managed
through DTC

(DTC) DEPOSITORY TRUST COMPANY

Quick Market Guide: Access through DTC for USA

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

General Information

Official web site:

www.dtcc.com

Regulatory/Supervising Authorities

U.S. Securities and Exchange Commission;

Federal Reserve Bank of New York

New York State Department of Financial Services

Link type: Direct

Eligible securities through the link: ISINs NL0010545661, NL0011585146, NL00150001Q9

Euronext Securities Milan account number at DTC: 2008

Market holiday:

Available at:
www.dtcc.com

Settlement Information

Settlement is offered for OTC transactions on Free of Payment, unmatched basis for all eligible Securities in the link

Settlement Services Information

Settlement currency	N.A.
Additional T2S Settlement features	N.A.
Settlement System	Proprietary platform

Market Standard Cycle

Equities	T+1 (US market) T+2 (European market)
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Instructions deadlines for same-day settlement

FOP Delivery and Receipt	7.00am – 5.30pm
Instructions received after deadline	
Euronext Securities Milan will attempt to process instructions that have been received or validated after the applicable input deadline, on a reasonable effort basis, as close as possible to the market deadline, when instructions have been correctly formatted.	
Note: If the US receiver rejects the delivery of securities, kick back settlement instructions (DK) are generated by US client counterparties. If the MOTI client wants to receive securities, it must inform the US counterparty to instruct a delivery with his MOTI account coordinates as final beneficiary. In both cases, if the US counterparties do not instruct according to the T2S Gateway, manual adjustment can occur on best effort basis from the next business day.	

Service Restrictions:

There may be service restrictions:
 “Restrictions to the activities of intermediaries”

Disclosure requirements and holding restriction:

Available at:
www.dtcc.com

Corporate actions on Flows

Available according to Euronext Securities Milan operational instructions

Settlement Features

Matching:	Not required (Settlement at DTC is DUMP)
Matching Tolerance	Not applicable to FOP transactions.
Recycling period	Not applicable to dump instructions
Bilateral cancellation for matched transactions	N.A.

Settlement Instruction formats and restrictions

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

Asset Services

Sequence of Key dates

Equities traded on Borsa Italiana

	T	T+1	T+2	T+3/n
CSD		Last "CUM" trade date	Ex date Record date	Pay date
Euronext Securities Milan	Last "CUM" trade date	Ex date	Record date	Pay date

Equities not traded on Borsa Italiana

	T	T+1	T+2	T+3/n
CSD		Last "CUM" trade date	Ex date Record date	Pay date
Euronext Securities Milan		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	Done on participant's account in T2 or T2S
Payments in currencies	Payment done on intermediary account at CCB
Payment deadlines	3:30pm for EUR 4:00pm for other currencies

Corporate Actions Instructions Input Deadlines

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

Restrictions on Corporate Actions Instructions

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

Tax Services

	Relief at source	Quick refund
Equities	Available	Available

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