
Operational Notice

13 September 2018

ON_52/2018

Settlement instructions for securities held by the National Bank of Belgium (NBB) with counterparties at Clearstream Banking Luxembourg

For the attention of: **DCPs, ICPs**
Re: **CROSS-BORDER
SETTLEMENT**

Dear client,

Monte Titoli wishes to announce that as of 22 October 2018, instructions for some financial instruments held at the National Bank of Belgium (NBB) in the role of Issuer CSD, to be settled with counterparties that are participants in Clearstream Banking Luxembourg (CBL), are subject to a change in the "Place of Settlement". This requirement arises from CBL's decision to use Clearstream Banking Frankfurt (CBF) as Investor CSD for the management of the securities in question on the T2S platform. As of 12:00 hours on 19 October, these securities will be migrated to CBF. The following details must be used for instructions to be settled with participants in CBL:

- the PSET field (for instructions forwarded through SWIFT) must contain the reference DAKVDEFFXXX rather than NBBEBEBB216
- the CSD CTRP Code (for instructions forwarded through X-TRM) must contain the reference DAKV, rather than NBBE.

In order to facilitate the start-up of the migration process, CBL has decided to modify the cut-offs applicable on 19 October 2018 to transactions involving the financial instruments concerned. Accordingly, on that day, clients will be required to send the settlement instructions for financial instruments that have a CBL participant as a counterparty to Monte Titoli by 11:30.

For further details, see the information posted on the CBL website (<http://www.clearstream.com/clearstream-en/products-and-services/settlement/a18111/98426>).



London
Stock Exchange Group

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Note also that CBL has announced the future migration to CBF of securities held with the Austrian CSD OeKB.

For further information, please contact:

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