

Market Notice

27 July 2017
MN_55/2017

T2S Final Wave: Migration Weekend Dress Rehearsal

For the attention of: DCP, ICP
Priority: HIGH
Re: T2S Final Wave: Migration Weekend Dress Rehearsal

Dear Client,

we inform you that Monte Titoli will participate in the Target 2 Securities Migration Weekend Dress Rehearsal for the Final Wave that will be held from 4 to 7 August 2017.

In confirming that there are no obligations required of the DCPs and the ICPs, we list below the main activities to be carried out by Monte Titoli in PRE-PROD environment, in accordance with the times scheduled and agreed with the T2S operating desk and set out below:

ACTIVITY	Date	Time
Green light for start-up of the weekend migration to T2S [MSP 0]	08/04/2017	18:55
Blocking of DCP users	08/04/2017	19:10
Blocking of DCP outgoing messages	08/04/2017	22:43
Change of accounting date	08/04/2017	23:13
First night time settlement cycle	08/05/2017	15:38
Confirmation of correct execution of the first night time settlement cycle by CSD/CB [MSP12]	08/05/2017	19:34
Point of no return for the Go-live for the Final Wave of Migration to TS2 [MSP13]	08/05/2017	19:44



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ACTIVITY	Date	Time
Unblocking of DCP outgoing messages	08/05/2017	19:44
Unblocking of DCP users	08/05/2017	19:44
Last night time settlement cycle	08/05/2017	23:19
Sending of the scheduled report to Monte Titoli clients	08/06/2017	00:40
Final confirmation of correct execution of the night time settlement cycle by CSD/CB [MSP14]	08/06/2017	01:59
Green light for Real-Time Settlement [MSP14]	08/06/2017	02:09
SHUTDOWN OF SERVICES FOR MONTE TITOLI PARTICIPANTS	08/06/2017	02:10

**MSP: Migration Synchronisation Point*

Please note that the above times are to be considered as indicative and may undergo changes in the course of scheduled activities. Monte Titoli will take care to report, in good time and in the usual manner, any problems that may arise during the migration weekend dress rehearsal.

We also confirm that the positions to be migrated will be those present at the end of the business day of Friday, August 4, 2017 and that it is expected that the Monte Titoli platform and services will reopen for business on Monday, August 7, 2017, at the usual times.

As we also have to test the transfer of the Spanish corporate bonds from Euroclear Bank to Iberclear, on Wednesday, August 2, we will move the balances from the mirror account 12934.22 (EOC BANK) to 81504.22 (CADE) for the following securities:

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CSD	ISIN
EOC BANK	ES0413211105
EOC BANK	ES0413211782

About the tests execution, we are waiting for Iberclear to provide us with its test plan, after which we will issue a specific Market Notice.

For further information, please contact:

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