



17 December 2024

ON_48/2024

Borsa Italiana Migration to Euronext Clearing: Client test

To the attention of:	Settlement Agents, and service centers
Priority:	Medium
Topic:	Borsa Italiana Migration to Euronext Clearing: Client test

Dear Customer,

As previously mentioned in the PT-PC held on 26/09/2024, we remind you that the net balances of the Borsa Italiana markets migrating to Euronext Clearing standard model will be identifiable through the new ECG source. To support this transition, the following functionalities are available in TE test environment for verification, according to project goals and your business model:

- As of 24/10/2024: Settlement information for instructions with ECG source is available in the various information messages. Where applicable, this coexists with information related to trades/settlement instructions from markets not subject to migration;
- As of 10/02/2025: The possibility to change the modifiable fields (Hold/Release indicator, partialization, etc.), for instructions with ECG source only.
- As of 10/02/2025: The possibility to cancel instructions with ECG origin.

This publication is for information purposes only and is not a recommendation to engage in investment activities. This publication is provided "as is" without representation or warranty of any kind. Whilst all reasonable care has been taken to ensure the accuracy of the content, Euronext does not guarantee its accuracy or completeness. Euronext will not be held liable for any loss or damages of any nature ensuing from using, trusting or acting on information provided. No information set out or referred to in this publication shall form the basis of any contract. The creation of rights and obligations in respect of financial products that are traded on the exchanges operated by Euronext's subsidiaries shall depend solely on the applicable rules of the market operator. All proprietary rights and interest in or connected with this publication shall vest in Euronext. No part of it may be redistributed or reproduced in any form without the prior written permission of Euronext.

Euronext refers to Euronext N.V. and its affiliates. Information regarding trademarks and intellectual property rights of Euronext is located at <https://www.euronext.com/terms-use>.

© 2022, Euronext N.V. - All rights reserved.

Below you will find the Borsa Italiana market segments that will be subject to migration:

- Equities: Euronext Milan (MTAA), Euronext MIV Milan (MIVX), Bit GEM (BGEM), Trading After Hours (MTAH);
- ETFs: ETF Plus (ETFP);
- Financial Derivatives: Euronext Derivatives Milan (XDMI).

Please note that the updated version of the **User Standards** has been published in the MT-X document section (please refer to ON_41/2024 issued on 22/10/2024).

All Settlement Agents and Service Centers are expected to complete the applicable testing for Borsa Italiana Migration to Euronext Clearing by 30/04/2025.

For any clarification requests, please refer to the following email:

mt-t2s-test@euronext.com