
Operational Notice

26 February 2018
ON_12/2018

Settlement instructions with counterparties at Clearstream Banking Luxembourg for securities issued through Monte Titoli

For the attention of: DCPs, ICPs
Re: Migration from CBL to CBF as Investor CSD for financial instruments centralised in Monte Titoli

Dear client,

We wish to inform you that, as of 26 March 2018, settlement instructions for financial instruments issued through Monte Titoli and eligible for the T2S platform, to be settled with counterparties participating in Clearstream Banking Luxembourg (CBL), will undergo a change. This is necessitated by the decision of CBL to use Clearstream Banking Frankfurt (CBF) as Investor CSD in Monte Titoli for the management of the said securities.

For settlement of the said instructions must indicate as follows:

for instructions forwarded through X-TRM

in SWIFT mode

- the reference DAKVDEFFXXX in the PSET field
- the reference CEDELULLXXX in the "DEAG/REAG" field
- the reference (BIC code) of the CBL client in the "BUYR/SELL" field

in X-TRM A2A or X-TRM GUI mode

- the reference "60", i.e. T2S in the SETTLEMENT SYSTEM field
- the reference DAKV in the "Cod. Csd Ctrp" field
- the reference CEDELULLXXX in the "Cod. Ctrp" field



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- the reference (BIC code) of the CBL client in the “Party2” field

for DCPs in T2S mode

- the reference DAKVDEFFXXX in the “Receiving / Delivering Depository BIC” field
- the reference CEDELULLXXX (PARTY1) in the “Receiving / Delivering CSD Participant” section of the “Party BIC” field
- the BIC of the CBL client (PARTY2) in the “Client of the Receiving / Delivering CSD Participant” section of the “Party BIC” field

Settlement instructions concerning financial instruments not eligible for T2S and therefore excluded from the migration to CBF will not undergo any change.

Please note also that CBL has decided to perform the migration of financial instruments to CBF as of 14:00 hours on 23 March 2018.

For additional details, and to access the list of financial instruments excluded from the migration, see the information published in the CBL website at:

<http://www.clearstream.com/clearstream-en/products-and-services/settlement/a18007/93370>

For further information, please contact:

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