
Market Notice

23 August 2016
MN_58/2016

T2S Wave 3 Migration Week End

Attention: DCPs, ICPs
Priority: HIGH
Subject: T2S Wave 3 Migration Week End

Dear Client,

We would like to inform you that during the weekend of September 9 to 12, Monte Titoli will be involved in the Migration Week End for Wave 3 of Target 2 Securities (T2S).

We confirm that no action is required to be taken by DCPs and/or ICPs; however, for your information we have detailed below the main tasks that will be undertaken in the production environment by Monte Titoli during the aforementioned dates, including the indicative timing for each task (which may be subject to change):

- | | |
|---|------------------|
| • [MSP0] - Green-light to start migration weekend: | 09/09/2016 19:55 |
| • ➡ Lock DCP users: | 09/09/2016 20:10 |
| • ➡ Block DCPs' outgoing messages: | 09/09/2016 21:50 |
| • Change of business date: | 09/09/2016 22:20 |
| • Night-time settlement - First cycle: | 11/09/2016 03:49 |
| • Confirmation of the first night-time settlement cycle by CSDs /CBs: | 11/09/2016 07:34 |
| • ➡ Point of No Return: | 11/09/2016 07:54 |
| • ➡ Unblock DCPs' outgoing messages: | 11/09/2016 08:24 |
| • Unlock DCP users: | 11/09/2016 08:24 |
| • Night-time settlement - Last cycle: | 11/09/2016 10:44 |
| • Final Confirmation of the Night-time settlement by CSDs/CBs: | 11/09/2016 11:20 |
| • Scheduled reporting sent to Participants: | 11/09/2016 11:40 |



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- ➡ Closing of Monte Titoli services: 11/09/2016 13:00
- ➡ Monte Titoli complete the migration activities: 11/09/2016 19:55

The re-opening of the Platform and of Monte Titoli services on Monday, September 12 , are expected to follow standard business hours.

In order to keep all our clients up to date with progress throughout the migration weekend, all the tasks identified with the following symbol ➡ will be promptly communicated via e-mail to the T2S mailing list.

As per Euroclear request, certain ad hoc activities are scheduled for September 12 after close of business at 18.00. As a consequence, the Start of Date will be postpone until 20.00 and the 1st settlement cycle will start at 21:15.

As previously communicated via Market Notice MN_45/2016 dated 30/06/2016, we confirm that Monte Titoli will maintain the current/existing procedures in relation to ESES platform; consequently, instructions should follow current operative procedures. Furthermore, we confirm that any instructions involving ESES still pending during the migration weekend will be maintained and transferred to the T2S platform.

For further information, please contact Monte Titoli via the following details, note that during the migration weekend continuous cover will only be guaranteed for e-mail communications:

PTTS-SOMT

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