
Market Notice

3 June 2014

Change of the settlement cycle to T+2

Announcement of the test plan

Dear client,

As the change of settlement cycle to T + 2 is scheduled to apply to contracts negotiated in the Italian regulated markets and MTFs with trade date equal to 6 October 2014, Monte Titoli wishes to inform that “*end-to end*” test environments will be available since 5 September 2014, in order to allow its participants to verify the consistency of their internal procedures.

At the same time Borsa Italiana and CC&G will setup their test environments to simulate trades, clearing and guaranteed transactions.

For Settlement agents acting on behalf of market traders but not acting themselves as traders in the market, Borsa Italiana is available to submit trading orders in the test link, by simulating the matching and routing into X-TRM.

Settlement agents willing to activate such procedure should send an e-mail to Borsa Italiana (client-services@lseg.com), by specifying the access codes (Comp ID) to be used for the test session, within and not later than 31 July 2014.



London

Stock Exchange Group