



NOTICE n. 1

21 July 2014

EuroTLX

Sender: **EuroTLX SIM**
Target Company: ---
Subjet: **Migration to T+2 settlement for EuroTLX Market**

Text

The implementation of T+2 is one part of the extensive reforms aimed at removing the barriers to cross border settlement, to increase the efficiency in Europe's clearing and settlement process and the harmonization in view of T2S and to reduce counterparty risk.

In particular the Central Securities Depository Regulation (CSDR) is going to state that the transactions executed on trading venues the intended settlement date shall be no later than on the second business day after the trading takes place.





According to this the Italian trading venues, post-trade infrastructures and market participants have agreed to move to T+2 on the next 6 October 2014.

More in detail T+2 migration will include all contracts concluded on EuroTLX Market.

Standard settlement cycle for shares traded on the EuroTLX Market will continue to reflect the standard settlement of the main regulated market of the share.

This change will be implemented through amendments to the Market Rulebook. The change will be communicated for consultation before the entry into force.

Tale modifica sarà attuata mediante la modifica del Regolamento del Mercato EuroTLX.

La modifica sarà sottoposta a consultazione prima dell'entrata in vigore.