

Regulatory implementations for Borsa Italiana, MTS and Euro TLX markets: migration to T+2

On the next 6 October 2014 regulated markets and MTFs organized and managed by Borsa Italiana, EuroTLX and MTS (for Italian markets only) will change their regulations: according to this the settlement of contracts executed on Italian market will move from T+3 to T+2, this means that the intended settlement date shall be no later than on the second business day after the trading takes place.

The implementation has been coordinated by all the Italian markets, post-trade infrastructures(Monte Titoli and Cassa di Compesazione e Garanzia) and the participants to the market.

The T+2 migration will include all contracts concluded on the following financial instruments: Shares, pre-emptive rights, warrants, convertible bonds and closed-end funds traded in markets; Government securities and supranational bonds, Corporate bonds and other debt securities; Securitized derivatives (certificates and covered warrant); ETFs and ETCs/ETNs.



Press Release

6 February 2014

The implementation of T+2 is one part of the extensive reforms aimed at harmonizing the process in view of T2S. Target2-Securities will be the new centralised settlement platform for securities, developed and operated by the Eurosystem, created to provide settlement services for any type of transaction in Central Bank money.

For further information, please contact:

Oriana Pagano
Federica Marotti

+39 02 72426.360
media.relations@borsaitaliana.it

