

Quick Market Guide

USA

Financial instruments managed
through links via Euroclear Bank



MONTETITOLI

A EURONEXT COMPANY

Quick Market Guide: Access through Euroclear Bank for USA

Monte Titoli provides a single gateway to a growing number of international securities markets including both ICSDs.

General Information

Eligible securities through the link: US Equities and corporate bonds instruments except ISINs NL0010545661, NL00150001Q9, NL0011585146

Transaction types:

DCP can submit transactions via: SWIFT 15022, SWIFT 20022, X-TRM, RNI

ICP can submit instructions via: SWIFT 15022, SWIFT 20022, X-TRM, RNI

Counterparties must match:

For External: agent code 1970; beneficiary G21691 EURO21891
For Internal/Bridge: agent code MGTCBEBEECL; beneficiary MOTIITMMXXX 21891

Account coordinates

Depository BIC Code: MGTCBEBEECL
MT BIC Code: MOTIITMMXXX
MT Account: 21891

Settlement is offered Free of Payment for all transactions or against EUR for internal/bridge RVP/DVP transactions. Matching is required for all transactions.

Additional T2S Settlement features: Not available

Corporate Actions on Flows:

available according to MT operational instructions

Depository information:

www.euroclear.com

Service restrictions:

Please refer to the matrix of Restrictions to the Activity of Intermediaries under the section *Intermediaries – Cross Market Documents* of Monte Titoli's website

Settlement Information

Market Standard Cycle

| | |
|--------------|-----|
| Equities | T+2 |
| Fixed income | T+2 |

Instructions deadlines for same-day settlement

| | Internal | External | Bridge |
|---------------------------------|-------------------|-------------------|--------------------|
| DVP Delivery and Receipt | 7.00 am – 3.30 pm | N/A | 7.00 am – 3.45 pm* |
| FOP Delivery and Receipt | 7.00 am – 5.50 pm | 7.00 am – 5.30 pm | 7.00 am – 5.45 pm |

Instructions received after deadline

Monte Titoli will, on a reasonable effort basis, attempt to process instructions that have been received or validated after the applicable input deadline, as close as possible to the market deadline.

Note: The attempt to process instructions after the applicable input deadline only applies to instructions that have been correctly formatted for STP

* Monte Titoli inputs all instructions to be processed in the "Optional" settlement cycle.

Reporting/Confirmations

| | Transactions status | Settlement | Statement of holding/transactions |
|-------------|-------------------------|-----------------|-----------------------------------|
| SWIFT 20022 | sese.024 | sese.025 | semt.017-semt.018 |
| SWIFT 15022 | 548, 578 (if available) | 544-545-546-547 | 535-536 |
| X-TRM | G56 | G56 | X |
| RNI | x | 71N | 706 |

Market Features

Matching: Required

Matching Tolerance:

Transaction counter-value equivalent of \$25 for Bridge transactions

Recycling period for unmatched transactions & unsettled transactions:

instructions are kept pending until client cancellation (confirmation required every 60 days)

Management of corporate actions affecting securities placed in DTC: Available

Market holiday:

Please refer to the Euroclear Bank web site:

www.euroclear.com

Disclosure requirements and holding restriction:

Please refer to the Euroclear Bank web site:

www.euroclear.com

Instruction Formats

SWIFT ISO 15022

(Complete instructions formats are available on SWIFT MyStandards)

MT540/1/2/3 – Receive / Deliver Free of / Against Payment

| | | | |
|---|-------|-------|---|
| M | :98A: | :SETT | Settlement date |
| M | :98A: | :TRAD | Trade date |
| M | :22F: | :SETS | Settlement System Indicator (for EB 0018) |

Identification of MT Participant

| | | | |
|---|-------|------------|---|
| M | :95a: | :DEAG/REAG | BIC/ABI/CED Code of the delivering agent |
| O | :97a: | :SAFE | Participant's account in Monte Titoli's books |
| O | :95a: | :BUYR/SELL | BIC/ABI/CED Code or Name of the underlying buyer/seller |
| O | :22F: | :TRCA | Party capacity indicator |

Identification of the Counterparty

| | | | |
|---|-------|------------|--|
| M | :95P: | :PSET | Place of settlement (for bridge CEDELULLXXX; for internal MGTCBEBEECL; for external DTCYUS33XXX) |
| M | :95P: | :DEAG/REAG | BIC Code of the delivering/receiving agent |
| M | :97A: | :SAFE | Delivering/receiving safekeeping account |
| O | :95a: | :BUYR/SELL | BIC Code of the underlying buyer/seller |
| O | :70C: | PACO | Account of Party II Counterparty |

Asset Services

Entitlements

Fixed Income

| | T-1/n | T |
|------------|-------------|--------------------|
| CSD | Record date | Ex date + pay date |
| MT | Record date | Ex date + pay date |

Equities

| | T | T+1 | T+2 | T+3/n |
|------------|-----------------------|---------|-------------|----------|
| CSD | Last 'CUM' trade date | Ex date | Record date | Pay date |
| MT | Last 'CUM' trade date | Ex date | Record date | Pay date |

The sequence of the relevant dates applicable to specific corporate events may differ from the above general rule. Monte Titoli will report the relevant applicable dates through a Service Notice or equivalent message on a case by case.

Tax Services

| | Relief at source | Quick refund |
|-----------------|------------------|--------------|
| Bonds | Available | Available |
| Equities | Available | Available |

Income Processing

| | |
|-------------------------------|---|
| Payments in Euro | Done on participant's account in T2 or T2S |
| Payments in currencies | Payment done on intermediary account at CCB |
| Payment deadlines | 3:30pm for EUR 4:00pm for other currencies |

Corporate actions reporting

| | Advice | Notification / Confirmation |
|-------------|---------------|-----------------------------|
| SWIFT 15022 | 564, 568 | 566 |
| RNI | 721, 722, 097 | 7B2, 097 |

Corporate actions instruction deadlines are communicated in the advice messages. Instructions received after the deadline are processed on a best effort basis. Restrictions on CA instructions may apply. The restriction will be communicated in the advice messages as received by the issuer csd/custodian.

Entitlement Compensation

OTC trades = equities only

SWIFT 20022 Instruction Formats

(Complete instructions formats are available on SWIFT MyStandards).

Identification of MT Participant

| | | |
|---|---|--|
| M | Settlement System | SettlementSystemMethod <SttImSysMtd> (for EB: 0018) |
| M | MT Participant | Delivering/Receiving Party1 <Pty1> |
| O | Account of MT Participant | Safekeeping Account <SfkpgAcct> |
| O | Client of MT Participant (Beneficiary) | Delivering/Receiving Party2 <Pty2> |

Identification of the Counterparty

| | | |
|---|----------------------------|--|
| M | Depository | Delivering/Receiving Depository <Dpstry> (for bridge: CEDELULLXXX; for internal: MGTCBEBEECL; for external: DTCYUS33XXX) |
| M | Settlement Agent | Delivering/Receiving Party1 <Pty1> |
| M | Account of S.A. | Delivering/Receiving Party1 Safekeeping Account <SfkpgAcct> |
| O | Client of Settlement Agent | Delivering/Receiving Party2 <Pty2> |
| O | Account of Client of S.A. | Delivering/Receiving Party2 Contact Details < PtyCtctDtls> |

RNI and X-TRM Instruction Format

| | | | |
|---|-----|-------------------------|-------------------------|
| M | G02 | Trade type abbreviation | CTC |
| M | G07 | Sign | A = deliver; D= receive |
| M | GC0 | Settlement system | 19 |
| M | GF2 | Market Identifier | FME |
| M | G13 | Trade Date | YYYYMMDD |
| M | GA1 | Settlement Date | YYYYMMDD |

Identification of MT Participant

| | | | |
|---|-----|--------------------------|--|
| M | GC2 | MT Participant | BIC Code of MT Participant |
| O | GD2 | MT Participant Account | Account of S.A. in MT |
| O | GT6 | Client of MT Participant | BIC code of the underlying client of MT Participant |

Identification of the Counterparty

| | | | |
|---|----------------------|-------------------|---|
| M | G23 | Depository | CSD Code (for CREST: CRST) |
| M | GC3 | Settlement Agent | BIC CODE of the Party I Counterparty |
| M | G33 | Account of S.A. | Account of the Party I Counterparty |
| O | GTL <u>OR</u> GTN | Client of S.A. | BIC Code of the Party II Counterparty <u>OR</u> Description of Party II Counterparty |
| O | GTP | Account of client | Account of the Party II Counterparty |

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