

Gap Analysis: Client Master Data & Account Management (CMD&AM)

Euronext Securities Copenhagen (ES-CPH)

The Membership Portal (via MyEuronext U2A channel) will be used by the client to administer its own general data, securities accounts and cash accounts, except for some functionalities for which other or alternative channels are reported in the target solution. The Membership Portal Client User Guideline will be made available to clients at a later stage.

N/A: this indicates that the functionality is not applicable neither in the current nor in the future systems of the Euronext Securities CSD.

() the client roles indicated in the table below are referring the set of future harmonised client roles listed in chapter 3 of the Client Master Data and Account Management Service Description Document (SDD), to be applicable across all four Euronext Securities CSDs. Please note that these client roles are provisional and subject to further analysis. Final validation is pending, and changes may occur.*

Area	Function	Client role (*)	Current	Target	Impact
General data		Client reference data, contacts and billing details will be managed by clients through the Membership Portal via MyEuronext			
Client Reference Data	Channel U2A		vp.ONLINE	Membership Portal via MyEuronext	Introduction of a new Membership Portal allowing clients to administer their own data
	General Reference Data	All	Data sent via forms and email to Euronext Securities Business Operations.	Data input by the client. These data are applicable for all Euronext Services (markets, CCP, CSDs) in which the client plays a role	The client will administer its own data via the Membership Portal. The client is identified through a unique client ID at Euronext level,
	CSD-specific Reference Data	All	Data sent via forms and email to Euronext Securities Business Operations. Issuer Agent reports all reference data on an Issuer via Eforms in vp.ONLINE	Data input by the client and separately applicable for each Euronext Securities CSD in which the client plays a role. They include data such as client roles played by the client, if the client is a CSD, etc.	The client will administer its own data via the Membership Portal A process is currently under definition for the input of data on Issuers by Issuer Agents via the Membership Portal
	Client Contact Information	All	Clients can subscribe to information via the customer center	Contact information as defined by the client. Client may assign a client contact to one or more contact types (used by Euronext Securities to distribute relevant information to client contacts). The same contact may be associated to several Euronext Securities CSDs in which the client plays a role	Client will be able to administer its contacts via the Membership Portal The contact types will be harmonised across the Euronext Securities CSDs
	Billing Administration	All	These data, which are used for billing, are sent to Euronext Securities via email and forms	These data, used by Euronext Securities to bill their clients, are input by the client separately for each Euronext Securities CSD in which the client plays a role.	Client will administer these data via the Membership Portal, with the exception of invoicing payment data

Area	Function	Client role (*)	Current	Target	Impact
				Invoicing payment method and, in case of direct debit, the cash account data will be collected via e-mail by Euronext Finance	
Party & Securities Account		<p>Through the Membership Portal it will be possible to request the creation, updating and closure of Technical Addresses, Parties and Securities Accounts in T2S, monitoring the related processes and statuses and request queries of relevant data.</p> <p>These activities are performed separately for each Euronext Securities CSD in which the client acts as Securities Account Participant</p>			
Party Management	Channel U2A		vp.ONLINE and CICS (black screen)	Membership Portal via MyEuronext (MP)	Introduction of a new Membership Portal allowing clients to administer its parties
	New Technical Address	Securities Account Participant acting as DCP in T2S	The DCP sends in a form via email	DCP - Registration of Technical Address in Euronext Securities (pre-requisite to associate the Technical Address to a Party)	Pre-requisite to associate a Technical Address to a Party when created or edited To be managed through the Membership Portal
	Closure Technical Address	Securities Account Participant acting as DCP in T2S	The DCP sends in a form via email	DCP - Request of closure of Technical Address registered in Euronext Securities	To be managed through the Membership Portal
	Association of Technical Address/VAN Services	Securities Account Participant	Requested via email for DCP clients	DCP - The association of Technical Address with VAN Services shall be requested via e-mail to Euronext Securities	No impact
	Create Party	Securities Account Participant	Request to create new Party in T2S via email	Request to create new Party in Euronext Securities system and in T2S	To be managed through the Membership Portal
	Modify Party	Securities Account Participant	Request to modify a Party in T2S via email	Request update of an existing Party in Euronext Securities system and in T2S	To be managed through the Membership Portal
	Closure Party	Securities Account Participant	Request to close a Party in T2S via email	Request closure of an existing Party in Euronext Securities system and in T2S	To be managed through the Membership Portal
	Queries on Technical Addresses and Parties	Securities Account Participant	Request list of Technical Addresses registered in Euronext Securities (applicable for DCPs) via email Request list of Parties in T2S in customer center	Request list of Technical Addresses registered in Euronext Securities (applicable for DCPs) Request list of Parties	To be managed through the Membership Portal
Securities Account Management	Channel U2A		vp.ONLINE CICS (black screen)	Membership Portal via MyEuronext	Introduction of a new Membership Portal allowing clients to administer its securities accounts
	Channel A2A		Proprietary format messages	SWIFT ISO 20022	Decommissioning of proprietary messages, as replaced by SWIFT ISO 20022 messages

Area	Function	Client role (*)	Current	Target	Impact
	Open a Securities Account (SAC)	Securities Account Participant	The local securities account is created via the CICS or proprietary messages. The Securities Account Participant can create a T2S SAC based on a local SAC in vp.ONLINE	Request sent via Membership Portal, MyEuronext, for the creation of a Securities Account in CSD system and in T2S	<p>All securities accounts managed in the CSD system will be reflected in T2S</p> <p>The request to create a securities account will be sent to T2S and only in case of positive outcome the securities will be created in Euronext Securities Copenhagen</p> <p>In the request for creation of securities account it will also be possible to create restrictions related to earmarking for collateral</p> <p>Process be managed through the Membership Portal or A2A</p>
	Update a Securities Account (SAC)	Securities Account Participant	<p>Updates in vp.ONLINE. The field 'T2S securities account owner' can be changed</p> <p>Updates of local accounts in CICS or via proprietary messages</p>	Request sent via Membership Portal, for updating of an existing Securities Account in CSD system and in T2S	<p>It will not be possible to change the ownership of a securities account</p> <p>To be managed through the Membership Portal or A2A</p>
	Close a Securities Account (SAC)	Securities Account Participant	For Securities account in T2S via vp.ONLINE request for a temporary closure of securities accounts	Request sent via Membership Portal, for the closure of an existing Securities Account in CSD system and in T2S	<p>Will no longer be possible to request a temporary closure but only a permanent closure (a closed securities account cannot be reopened)</p> <p>To be managed through the Membership Portal or A2A</p>
	Move Securities Accounts (SACs) between parties	Securities Account Participant	N/A	Request via e-mail to Euronext Securities to move a Securities Account between Parties of the same entity	New process
	Queries on Securities Accounts	Securities Account Participant	Enquiries on Securities Account in T2S via vp.ONLINE	Query on Securities Account data	To be managed through the Membership Portal or A2A
Dedicated Cash Accounts Link with SACs in T2S and CSD system		<i>The configuration of Dedicated Cash Accounts (DCAs) is performed separately for each Euronext Securities CSD in which the client plays a role requiring this configuration</i>			
Configuration of Dedicated Cash Accounts in T2S by Securities Account Participants	Channel U2A		vpONLINE	Membership Portal via MyEuronext	Introduction of a new Membership Portal allowing clients to configure cash accounts and, when requested, PoAs
	Registration of Power of Attorney	Securities Account Participant	Registration of CMB in Target2 by the DCA holder	Uploading of the Power of Attorney received by a third-party cash account holder to link its Securities Accounts to Dedicated Cash Accounts held by the third party	To be managed through the Membership Portal
	Updating of Power of Attorney	Securities Account Participant	Update of CMB in Target2 by the DCA holder	Adding an additional BIC of the third-party cash account holder	New process to be managed through the Membership Portal

Area	Function	Client role (*)	Current	Target	Impact
	Withdrawal of Power of Attorney	Securities Account Participant	Deletion of CMB in Target2 by the DCA holder	Closure of Power of Attorney in case of related withdrawal by the third party	To be managed through the Membership Portal
	Creation of SAC/DCA link	Securities Account Participant	Creation of SAC/DCA link in vp.ONLINE	Request to create one or more links between Securities Accounts and Dedicated Cash Accounts with the possibility to assign one or more operation types (dedicating the usage of the link to specific operations such as settlement penalties, corporate actions on stock or flow, FundHub, etc.) to the SAC/DCA link	Change in the process (allowing for opening of multiple SAC/DCA links in one request) to be managed through the Membership Portal
	Updating of SAC/DCA link	Securities Account Participant	N/A	Request to update one or more links between Securities Accounts and Dedicated Cash Accounts, adding operation types to the given link	New process to be managed through the Membership Portal
	Closure of SAC/DCA link	Securities Account Participant	Deletion of SAC/DCA link in vp.ONLINE	Request to close one or more links between Securities Accounts and Dedicated Cash Accounts	Change in process (allowing for closure of multiple SAC/DCA links in one request) to be managed through the Membership Portal
	Queries on SAC/DCA links	Securities Account Participant	The linked DCAs to a securities account are displayed in vp.ONLINE	Request list of SAC/DCA links to be displayed in the Membership Portal	To be managed through the Membership Portal
Configuration of Dedicated Cash Accounts by Paying Agents	Channel U2A		Vp.ONLINE	Membership Portal via MyEuronext	Introduction of a new Membership Portal allowing Paying Agents to configure cash accounts in T2S and to manage the designation process of Paying Agents for such cash accounts
	Registration of Dedicated Cash Accounts to be made available as Paying Agent in Euronext Securities for the following types of operations: - Corporate Actions - DvP Issuance - RCC Service (applicable to Euronext Securities Milan only) - FundHub (applicable to Euronext Securities Copenhagen and Euronext Securities Porto only)	Paying Agent	For CA events the Paying agent must have registered a T2S securities account with a linked DCA to be used as T2S preferred securities account	In order to make a DCA available to Issuers/Issuer Agents or Managing Entities (in FundHub), the DCA must be registered in Euronext Securities by the DCA holder assuming the role of Paying Agent and the DCA shall already be linked to a SAC The registration is requested also in case the Issuer/Issuer Agent acts as Paying Agent of itself	Change in process (requiring a registration of DCA by the Paying Agent to later be selected by Issuer Agent for their designation of cash account mandate) to be managed through the Membership Portal

Area	Function	Client role (*)	Current	Target	Impact
	Updating of existing Dedicated Cash Account	Paying Agent	The Paying Agent can change the DCA link to the T2S preferred securities account for CA settlement or change the T2S preferred securities account on the issuer	Update one or more registered Dedicated Cash Accounts (client may add one or more operation types to the given DCA and/or make the DCA publicly available to be selected by a 3 rd party Issuer Agent)	To be managed through the Membership Portal
	Deregistration of Dedicated Cash Accounts	Paying Agent	The Paying agent can delete the DCA link to the T2S preferred securities account for CA settlement or delete the T2S preferred securities account on the issuer	Request to deregister Dedicated Cash Accounts already registered in Euronext Securities	To be managed through the Membership Portal
	Queries on Paying Agents/on cash accounts	Paying Agent/Issuer Agent	N/A	Request list of Paying Agents (per operation type), made available on issuer/Issuer Agent request and at the designation of Paying Agent by Issuer/Issuer Agent Request list of cash account (per operation type), made available by the Paying Agent	New process to be managed through the Membership Portal
Mandate by an Issuer Agent to act as Paying Agent for an Issuer/Asset Type	Designation of Paying Agent for a specific Issuer/Asset Type for payments connected to the Corporate Event Service	Issuer Agent (Euronext Securities Copenhagen)	The issuer agent registers the T2S preferred securities account when creating the issuer in Eforms in vp.ONLINE	Request to designate a Paying Agent for corporate event payments, to be selected from a list of Paying Agents that have pre-registered their Dedicated Cash Accounts for the operation type Corporate Action	To be managed through the Membership Portal
	Designation of Paying Agent for a specific Issuer for DvP Issuance process	Issuer/Issuer Agent (Euronext Securities MIL and Euronext Securities PTO, but in the future extended to all Euronext Securities CSDs)	N/A	Request to designate a Paying Agent for DvP Issuance by an Issuer to be selected from a list of Paying Agents that have pre-registered their Dedicated Cash Accounts for the operation type DvP Issuance	N/A
	Acceptance of the mandate	Paying Agent	If the Paying Agent is an entity other than the Issuer Agent, the Issuer Agent sends in a form where the Paying Agent has accepted and signed the role as Paying Agent for the issuer	If the Paying Agent is an entity other than the Issuer Agent, the mandate is subject to an acceptance process by the third-party Paying Agent who may accept or reject the mandate	To be managed through the Membership Portal
	Revocation of the mandate	Paying Agent/Issuer Agent	The Issuer Agent can update and delete the cash account on the Issuer in Eforms	Request to revoke a mandate by Paying Agent or Issuer Agent	To be managed through the Membership Portal

Area	Function	Client role (*)	Current	Target	Impact
	Query of mandates between Paying Agent and Issuer/Issuer Agent	Paying Agent/Issuer Agent	Only available on Issuer level for Issuer Agent	Request list of mandates between Paying Agents and Issuer/Issuer Agents to be displayed in the Membership Portal	To be managed through the Membership Portal
Cash Accounts outside T2S - Cash accounts in Commercial Bank Money (CoBM) for each currency - Cash accounts in Swedish Krona Central Bank Money (SEK CeBM), applicable for Euronext Securities Copenhagen only		The configuration of Cash Accounts is performed separately for each Euronext Securities CSD in which the client plays a role requiring this configuration			
Configuration of association of Cash Accounts to securities accounts by Securities Account Participants	Channel U2A		N/A	Membership Portal via MyEuronext	Introduction of a new Membership Portal allowing clients to configure cash accounts and, when requested, PoAs
	Registration of Power of Attorney	Securities Account Participant	The information is sent in a form via email	Uploading of the Power of Attorney received by a third-party cash account holder to associate its Securities Accounts to Cash Accounts held by the third party	To be managed through the Membership Portal
	Withdrawal of Power of Attorney	Securities Account Participant	The information is sent in a form via email	Closure of Power of Attorney in case of related withdrawal by the third-party cash account holder	To be managed through the Membership Portal
	Association of SAC/Cash Account	Securities Account Participant	The cash account details are sent in a form via email	Request to create one or more associations between Securities Accounts and Cash Accounts	To be managed through the Membership Portal
	Closure of SAC/Cash account association/s	Securities Account Participant	The cash account details are sent in a form via email	Request to close one or more associations between Securities Accounts and Cash Accounts	To be managed through the Membership Portal
	Queries on SAC/cash account associations	Securities Account Participant	The list of cash accounts can be requested via email	Request list of SAC/cash account association (per cash account type) of configuration of cash accounts held by a third party	To be managed through the Membership Portal
Configuration of Cash Accounts by Paying Agents	Channel U2A		vp.ONLINE	Membership Portal via MyEuronext	Introduction of a new Membership Portal allowing Paying Agents to configure cash accounts outside T2S and to manage the designation process of Paying Agents for such cash accounts
	Registration of Cash Accounts to be made available as Paying Agent in Euronext Securities for the following cash account types and operation types	Paying Agent	Payment details are provided by client via e-mail and registered by Euronext Securities Copenhagen	In order to make a cash account in CoBM or in SEK CeBM available to Issuers/Issuer Agents or Managing Entities (in FundHub), the cash account must be registered in Euronext Securities by the cash account holder	To be managed through the Membership Portal

Area	Function	Client role (*)	Current	Target	Impact
	<ul style="list-style-type: none"> - SEK CebM cash accounts for Corporate Events Service (applicable to Euronext Securities Copenhagen only) - CoBM cash accounts for: <ul style="list-style-type: none"> - Corporate Events Service - FundHub (applicable for Euronext Securities Copenhagen only) 			assuming the role of Paying Agent. The registration is requested also in case the Issuer/Issuer Agent acts as Paying Agent of itself	
	Updating existing Cash Account	Paying Agent	Communicated by client via e-mail and registered by Euronext Securities Copenhagen	Request to update existing Cash Account in CoBM (adding an additional operation type)	To be managed through the Membership Portal
	Deregistration of Cash Accounts	Paying Agent	Communicated by client via e-mail and registered by Euronext Securities Copenhagen	Request to de-register Cash Accounts already registered in Euronext Securities	To be managed through the Membership Portal
	Queries on Paying Agents/cash accounts	Paying Agent /Issuer Agent	The Paying Agents cash account per issuer is available in Eforms in vp.ONLINE	<p>Request list of Paying Agents (per operation type), made available on issuer request and at the designation of Paying Agent</p> <p>Request list of cash account (per operation type), made available by the Paying Agent</p>	To be managed through the Membership Portal
Mandate by an Issuer Agent to act as Paying Agent for an Issuer/Asset Type	Designation of Paying Agent for a specific Issuer/Asset Type for payments connected to the Corporate Event Service	Issuer Agent (Euronext Securities Copenhagen)	<p>The Issuer Agent indicates the cash account when creating the issuer in Eforms in vp.ONLINE</p> <p>For CA events in SEK the Issuer Agent informs of the Paying Agent's cash accounts in Eforms on the Issuer</p>	Request to designate a Paying Agent for corporate event payments in CoBM or in SEK CeBM, to be selected within a list of Paying Agents that have registered their Cash Accounts for this operation type	To be managed through the Membership Portal
	Acceptance of Paying Agent mandate	Paying Agent	If the Paying Agent is an entity other than the Issuer Agent, the Issuer Agent sends in a form where the Paying Agent has accepted and signed the role as Paying Agent for the Issuer	If the Paying Agent is an entity other than the Issuer Agent, the mandate is submitted to the acceptance of the Paying Agent who can accept or reject it	To be managed through the Membership Portal
	Revocation of Paying Agent mandate	Paying Agent/Issuer Agent	<p>The Issuer Agent can change and delete the cash account on the Issuer in Eforms.</p> <p>For CA events in SEK the Issuer agent delete the Paying agent's cash</p>	Request to revoke a mandate	To be managed through the Membership Portal

Area	Function	Client role (*)	Current	Target	Impact
			account in Eforms on the Issuer		
	Query of mandates between Paying Agent and Issuer/Issuer Agent	Paying Agent/Issuer Agent	Only available on Issuer level for Issuer Agent	Request list of mandates between Paying Agents and Issuer/Issuer Agents to be displayed in the Membership Portal	To be managed through the Membership Portal

Euronext Securities Milan (ES-MIL)

The Membership Portal (via MyEuronext) will be used by the client to administer its own general data, securities accounts and cash accounts, except for some functionalities for which other or alternative channels are reported in the target solution

N/A: this indicates that the functionality is not applicable neither in the current nor in the future systems of the Euronext Securities CSD.

() the client roles indicated in the table below are referring the set of future harmonised client roles listed in chapter 3 of the Client Master Data and Account Management Service Description Document (SDD), to be applicable across all four Euronext Securities CSDs. Please note that these client roles are provisional and subject to further analysis. Final validation is pending, and changes may occur.*

Area	Function	Client role (*)	Current	Target	Impact
General data		Client reference data, contacts and billing details will be managed by clients through the Membership Portal via MyEuronext			
Client Reference Data	Channel U2A		CLIMP (Membership Portal)	Membership Portal via MyEuronext	Introduction of a new Membership Portal allowing clients to administer their own data
	General Reference Data	All	Data collected and managed through CLIMP	Data input by the client. These data are applicable for all Euronext Services (markets, CCP, CSDs) in which the client plays a role	The client is identified through a unique client ID at Euronext level, but separate sub-client IDs are assigned to each client role played by the client in each Euronext Securities CSD or for specific business needs
	CSD-specific Reference Data	All	Data collected and managed through CLIMP	Data input by the client and separately applicable for each Euronext Securities CSD in which the client plays a role. They include data such as client roles played by the client, if the client is a CSD, etc.	The GUI will clearly show to the client the roles it will play in the Euronext Securities CSD
	Client Contact Information	All	Data collected and managed through CLIMP	Contact information as defined by the client. Client may assign a client contact to one or more contact types (used by Euronext Securities to distribute relevant information to client contacts). The same contact may be associated to several Euronext Securities CSDs in which the client plays a role	The contact types will be harmonized across Euronext Securities CSDs
	Billing Administration	All	Data collected and managed through CLIMP	These data, used by Euronext Securities to correctly bill their clients, are input by the client separately for each Euronext Securities CSD in	Part of the data for the invoicing payment that are currently collected via CLIMP will be collected via e-mail

Area	Function	Client role (*)	Current	Target	Impact
				which the client plays a role. Invoicing payment method and, in case of direct debit, the cash account data will be collected via e-mail by Euronext Finance	
Party & Securities Account		Through the Membership Portal it will be possible to request the creation, updating and closure of Technical Addresses, Parties and Securities Accounts in T2S, monitoring the related processes and statuses and request queries of relevant data. These activities are performed separately for which Euronext Securities in which the client acts as Securities Account Participant			
Party Management	Channel U2A		CLIMP	Membership Portal via MyEuronext (MP)	Introduction of a new Membership Portal allowing clients to administer its parties
	New Technical Address	Securities Account Participant acting as DCP in T2S	DCP - Registration of Technical Address through CLIMP	DCP - Registration of Technical Address in Euronext Securities (pre-requisite to associate the Technical Address to a Party)	To be managed through the new Membership Portal
	Closure Technical Address	Securities Account Participant acting as DCP in T2S	DCP - Request of closure of Technical Address registered through CLIMP	DCP - Request of closure of Technical Address registered in Euronext Securities	To be managed through the new Membership Portal
	Association of Technical Address/VAN Services	Securities Account Participant	DCP - The association of Technical Address with VAN Services can be requested through CLIMP	DCP - The association of Technical Address with VAN Services shall be requested via e-mail to Euronext Securities	Will not be managed via the new Membership Portal
	Create Party	Securities Account Participant	Request to create new Party in T2S	Request to create new Party in Euronext Securities system and in T2S	To be managed through the new Membership Portal
	Modify Party	Securities Account Participant	Request update of an existing Party in T2S through CLIMP	Request update of an existing Party in Euronext Securities system and in T2S	To be managed through the new Membership Portal
	Closure Party	Securities Account Participant	Request closure of an existing Party in T2S through CLIMP	Request closure of an existing Party in Euronext Securities system and in T2S	To be managed through the new Membership Portal
	Queries on Technical Addresses and Parties	Securities Account Participant	Request list of Technical Addresses registered through CLIMP Request list of Parties in T2S through CLIMP	Request list of Technical Addresses registered in Euronext Securities (applicable for DCPs) Request list of Parties	To be managed through the new Membership Portal
Securities Account Management	Channel U2A		CLIMP	Membership Portal via MyEuronext	Introduction of a new Membership Portal allowing clients to administer securities accounts
	Channel A2A		N/A	SWIFT ISO 20022	Clients will have an alternative channel for securities account management

Area	Function	Client role (*)	Current	Target	Impact
	Open a Securities Account (SAC)	Securities Account Participant	Request creation of a new Securities Account in T2S through CLIMP	Request sent via Membership Portal, MyEuronext, for the creation of a Securities Account in CSD system and in T2S	To be managed through the new Membership Portal or A2A
	Update a Securities Account (SAC)	Securities Account Participant	Request updating of an existing Securities Account in T2S through CLIMP	Request sent via Membership Portal, for updating of an existing Securities Account in CSD system and in T2S	To be managed through the new Membership Portal or A2A
	Close a Securities Account (SAC)	Securities Account Participant	Request closure of an existing through CLIMP	Request sent via Membership Portal, for the closure of an existing Securities Account in CSD system and in T2S	To be managed through the new Membership Portal or A2A
	Move Securities Accounts (SACs) between parties	Securities Account Participant	Request via e-mail to move a Securities Account between Parties of the same entity through CLIMP	Request via e-mail to Euronext Securities to move a Securities Account between Parties of the same entity	Will no longer be available via CLIMP. Is considered low impact as it is a non-frequent request
	Queries on Securities Accounts	Securities Account Participant	Query available through CLIMP	Query on Securities Account data	To be managed through the new Membership Portal or A2A
Dedicated Cash Accounts Link with SACs in T2S and CSD system		<i>The configuration of Dedicated Cash Accounts (DCAs) is performed separately for each Euronext Securities CSD in which the client plays a role requiring this configuration</i>			
Configuration of Dedicated Cash Accounts in T2S by Securities Account Participants	Channel U2A		CLIMP Membership Portal	Membership Portal via MyEuronext	Introduction of a new Membership Portal allowing clients to configure cash accounts and, when requested, PoAs
	Registration of Power of Attorney	Securities Account Participant	The third-party cash settlement agent is requested to accept the use of its DCA account by an intermediary through CLIMP	Uploading of the Power of Attorney received by a third-party cash account holder to link its Securities Accounts to Dedicated Cash Accounts held by the third party	Process to be managed through the new Membership Portal. Cash Settlement Agent will no longer have access to the Membership Portal as they are not considered a Client Role within Euronext Securities
	Updating of Power of Attorney	Securities Account Participant	N/A	Adding an additional BIC of the third-party cash account holder	To be managed through the new Membership Portal
	Withdrawal of Power of Attorney	Securities Account Participant	The third-party cash settlement agent can revoke the use of its DCA by an intermediary through CLIMP	Closure of Power of Attorney in case of related withdrawal by the third party	To be managed through the new Membership Portal
	Creation of SAC/DCA link	Securities Account Participant	Request to create one or more links between Securities Accounts and Dedicated Cash Accounts through CLIMP	Request to create one or more links between Securities Accounts and Dedicated Cash Accounts with the possibility to assign one or more operation types (dedicating the usage of the link to specific operations such as	Low impact. A minor change in the operation types available To be managed through the new Membership Portal

Area	Function	Client role (*)	Current	Target	Impact
				settlement penalties, corporate actions on stock or flow, FundHub, etc.) to the link	
	Updating of SAC/DCA link	Securities Account Participant	Request to update one or more links between Securities Accounts and Dedicated Cash Accounts through CLIMP	Request to update one or more links between Securities Accounts and Dedicated Cash Accounts, adding operation types to the given link	Low impact. A minor change in the operation types available To be managed through the new Membership Portal
	Closure of SAC/DCA link	Securities Account Participant	Request to close one or more links between Securities Accounts and Dedicated Cash Accounts	Request to close one or more links between Securities Accounts and Dedicated Cash Accounts	To be managed through the new Membership Portal
	Queries on SAC/DCA links	Securities Account Participant	Query available via CLIMP	Request list of SAC/DCA links to be displayed in the Membership Portal	To be managed through the new Membership Portal
Configuration of Dedicated Cash Accounts by Paying Agents	Channel U2A		CLIMP	Membership Portal via MyEuronext	Introduction of a new Membership Portal allowing Paying Agents to configure cash accounts in T2S and to manage the designation process of Paying Agents for such cash accounts
	Registration of Dedicated Cash Accounts to be made available as Paying Agent in Euronext Securities for the following types of operations: - Corporate Actions - DvP Issuance - RCC Service (applicable to Euronext Securities Milan only) - FundHub (applicable to Euronext Securities Copenhagen and Euronext Securities Porto only)	Paying Agent	Registration of T2S and T2 cash accounts to be made available as Paying Agent through CLIMP	In order to make a DCA available to Issuers/Issuer Agents or Managing Entities (in FundHub), the DCA must be registered in Euronext Securities by the DCA holder assuming the role of Paying Agent and the DCA shall already be linked to a SAC The registration is requested also in case the Issuer/Issuer Agent acts as Paying Agent of itself	T2 cash accounts will no longer be registered as payments connected to Corporate Event Service, Securities Management Service (DvP Issuance) and RCC service will no longer be managed using T2 cash accounts but only T2S cash accounts
	Updating of existing Dedicated Cash Account	Paying Agent	Modification of T2S and T2 cash accounts made available as paying agent through CLIMP (adding of operation types)	Update one or more registered Dedicated Cash Accounts (client may add one or more operation types to the given DCA and/or make the DCA publicly available to be selected by a 3 rd party Issuer Agent)	Same functionality but limited to T2S cash accounts To be managed through the new Membership Portal
	Deregistration of Dedicated Cash Accounts	Paying Agent	Closure of T2 and T2S Paying Agent's cash account	Request to deregister Dedicated Cash Accounts already registered in Euronext Securities	Same functionality but limited to T2S cash accounts

Area	Function	Client role (*)	Current	Target	Impact
					To be managed through the new Membership Portal
	Queries on Paying Agents/cash accounts	Paying Agent/Issuer/Issuer Agent	<p>List available for the Issuer at the designation of a Paying Agent at ISIN level or for a specific corporate event</p> <p>List of cash accounts made available by the Paying Agent is available when the Paying Agent requests to update or closure its cash accounts</p>	<p>Request list of Paying Agents (per operation type), made available on issuer/Issuer Agent request and at the designation of Paying Agent by Issuer/Issuer Agent</p> <p>Request list of cash account (per operation type), made available by the Paying Agent</p>	To be managed through the Membership Portal
Mandate by an Issuer Agent to act as Paying Agent for an Issuer/Asset Type	Designation of Paying Agent for a specific Issuer/Asset Type for payments connected to the Corporate Event Service	Issuer Agent (Euronext Securities Copenhagen)	N/A	Request to designate a Paying Agent for corporate event payments, to be selected from a list of Paying Agents that have pre-registered their Dedicated Cash Accounts for the operation type Corporate Action	No impact as in Euronext Securities Milan the designation of the Paying Agent for corporate event payments shall be performed within the Securities Management service for bonds as the designation is at ISIN level and within the mandate for a corporate event for other asset types as designated per event
	Designation of Paying Agent for a specific Issuer for DvP Issuance process	Issuer/Issuer Agent (Euronext Securities MIL and Euronext Securities PTO, but in the future extended to all Euronext Securities CSDs)	Designation of Paying Agent by Issuer for DvP Issuance via CLIMP	Request to designate a Paying Agent for DvP Issuance by an Issuer to be selected from a list of Paying Agents that have pre-registered their Dedicated Cash Accounts for the operation type DvP Issuance	To be managed through the Membership Portal
	Acceptance of the mandate	Paying Agent	N/A	If the Paying Agent is an entity other than the Issuer Agent, the mandate is subject to an acceptance process by the third-party Paying Agent who may accept or reject the mandate	To be managed through the Membership Portal
	Revocation of the mandate	Paying Agent/Issuer/Issuer Agent	N/A	Request to revoke a mandate by Paying Agent or Issuer Agent	To be managed through the Membership Portal
	Query of mandates between Paying Agent and Issuer/Issuer Agent	Paying Agent/Issuer/Issuer Agent	N/A	Request list of mandates between Paying Agents and Issuer/Issuer Agents to be displayed in the Membership Portal	New process to be managed through the Membership Portal
Cash Accounts outside T2S		The configuration of Cash Accounts is performed separately for each Euronext Securities CSD in which the client plays a role requiring this configuration			
- Cash accounts in Commercial Bank Money (CoBM) for each currency					

Area	Function	Client role (*)	Current	Target	Impact
Configuration of association of Cash Accounts to securities accounts by Securities Account Participants	Channel U2A		CLIMP	Membership Portal via MyEuronext	Introduction of a new Membership Portal allowing clients to configure cash accounts and, when requested, PoAs
	Registration of Power of Attorney	Securities Account Participant	Not applicable, as currently the third party cash settlement agent is not requested to accept the use of its cash accounts in commercial bank money	Uploading of the Power of Attorney received by a third-party cash account holder to associate its Securities Accounts to Cash Accounts held by the third party	New process. Adoption of the same process provided for T2S cash accounts held by third parties To be managed through the new Membership Portal
	Withdrawal of Power of Attorney	Securities Account Participant	N/A	Closure of Power of Attorney in case of related withdrawal by the third-party cash account holder	Process to be managed through the new Membership Portal
	Association of SAC/Cash Account	Securities Account Participant	Cash accounts in CoBM for each currency are associated to securities accounts through CLIMP	Request to create one or more associations between Securities Accounts and Cash Accounts	To be managed through the new Membership Portal
	Closure of SAC/Cash account association/s	Securities Account Participant	Request to revoke cash account/s in CoBM can be managed in bulk for all securities account associated to a specific cash account in a currency or can be managed for only one specific association of securities account/cash account through CLIMP	Request to close one or more associations between Securities Accounts and Cash Accounts	To be managed through the new Membership Portal
	Queries on SAC/cash account associations	Securities Account Participant	The list of SAC/cash account association is available in the request to create/close associations	Request list of SAC/cash account association (per cash account type) of configuration of cash accounts held by a 3 rd party	To be managed through the Membership Portal
Configuration of Cash Accounts by Paying Agents	Channel U2A		CLIMP	Membership Portal via MyEuronext	Introduction of a new Membership Portal allowing Paying Agents to configure cash accounts outside T2S and to manage the designation process of Paying Agents for such cash accounts
	Registration of Cash Accounts to be made available as Paying Agent in Euronext Securities for the following cash account types and operation types - SEK CebM cash accounts for Corporate Events Service (applicable to Euronext Securities Copenhagen only)	Paying Agent	N/A	In order to make a cash account in CoBM available to Issuers/Issuer Agents or Managing Entities (in FundHub), the cash account must be registered in Euronext Securities by the cash account holder assuming the role of Paying Agent. The registration is requested also in case the Issuer/Issuer Agent acts as Paying Agent of itself	Process to be managed through the new Membership Portal for CoBM cash accounts

Area	Function	Client role (*)	Current	Target	Impact
	- COBM cash accounts for: - Corporate Events Service - FundHub (applicable for Euronext Securities Copenhagen only)				
	Updating existing Cash Account	Paying Agent	N/A	Request to update existing Cash Account in CoBM (adding an additional operation type)	Process to be managed through the new Membership Portal
	Deregistration of Dedicated Cash Accounts	Paying Agent	N/A	Request to de-register Cash Accounts already registered in Euronext Securities	Process to be managed through the new Membership Portal
	Queries on Paying Agents/cash accounts	Paying Agent/Issuer/Issuer Agent	N/A	Request list of Paying Agents (per operation type), made available on issuer request and at the designation of Paying Agent Request list of cash account (per operation type), made available by the Paying Agent	Process to be managed through the new Membership Portal
Mandate by an Issuer Agent to act as Paying Agent for an Issuer/Asset Type	Designation of Paying Agent for a specific Issuer/Asset Type for payments connected to the Corporate Event Service	Issuer Agent (Euronext Securities Copenhagen)	N/A	Request to designate a Paying Agent for corporate event payments in CoBM, to be selected within a list of Paying Agents that have registered their Cash Accounts for this operation type	N/A
	Acceptance of Paying Agent mandate	Paying Agent	N/A	If the Paying Agent is an entity other than the Issuer Agent, the mandate is submitted to the acceptance of the Paying Agent who can accept or reject it	N/A
	Revocation of Paying Agent mandate	Paying Agent/Issuer/Issuer Agent	N/A	Request to revoke a mandate	N/A
	Query of mandates between Paying Agent and Issuer/Issuer Agent	Paying Agent/Issuer/Issuer Agent	N/A	Request list of mandates between Paying Agents and Issuer/Issuer Agents to be displayed in the Membership Portal	N/A

Euronext Securities Oslo (ES-OSL)

The Membership Portal (via MyEuronext) will be used by the client to administer its own general data, securities accounts and cash accounts, except for some functionalities for which other or alternative channels are reported in the target solution

N/A: this indicates that the functionality is not applicable neither in the current nor in the future systems of the Euronext Securities CSD.

() the client roles indicated in the table below are referring the set of future harmonised client roles listed in chapter 3 of the Client Master Data and Account Management Service Description Document (SDD), to be applicable across all four Euronext Securities CSDs. Please note that these client roles are provisional and subject to further analysis. Final validation is pending, and changes may occur.*

Area	Function	Client role (*)	Current	Target	Impact
General data		Client reference data, contacts and billing details will be managed by clients through the Membership Portal via MyEuronext			
Client Reference Data	Channel U2A		No client U2A for general reference data. Masterbrukerrutinen for client contacts	Membership Portal via MyEuronext	Introduction of a new Membership Portal allowing clients to administer their own data
	General Reference Data	All	Euronext Securities Oslo manually collects general reference data via forms/email (or requests to update data via email) which are input by Euronext Securities in its internal system	Data input by the client. These data are applicable for all Euronext Services (markets, CCP, CSDs) in which the client plays a role	<p>The client will be able to directly manage its own general reference data (also on Euronext level if client plays a role in services offered by different Euronext entities)</p> <p>The client is identified through a unique client ID at Euronext level, but separate sub-client IDs are assigned to each client role played by the client in each Euronext Securities CSD or for specific business needs</p> <p>To be managed through the Membership Portal</p>
	CSD-specific Reference Data	All	Euronext Securities Oslo manually collects CSD-specific reference data via forms/email (or requests to update data via email) which are input by Euronext Securities in its internal system	Data input by the client and separately applicable for each Euronext Securities CSD in which the client plays a role. They include data such as client roles played by the client, if the client is a CSD, etc.	<p>The client will be able to directly manage their own CSD-specific reference data specifically relevant for services offered by Euronext Securities</p> <p>To be managed through the Membership Portal</p>
	Client Contact Information	All	A client's Master User may, via the <i>Masterbrukerrutinen</i> , administer its client contacts for associated e-mail distribution lists (which are email groups used by Euronext Securities Oslo to send out important information to its clients). It is the Master User's responsibility to ensure that these e-mail distribution lists	Contact information as defined by the client. Client may assign a client contact to one or more contact types (used by Euronext Securities to distribute relevant information to client contacts). The same contact may be associated to several Euronext Securities CSDs in which the client plays a role	<p>The client will continue to manage their own contacts but new contact types (formerly known as e-mail distribution lists) will be introduced as these will be harmonized across Euronext Securities CSDs</p> <p>The contact types will be harmonized across Euronext Securities CSDs</p> <p>To be managed through the Membership Portal</p>

Area	Function	Client role (*)	Current	Target	Impact
			are updated with correct contact information at all times		
	Billing Administration	All	Euronext Securities Oslo manually collects reference data via forms/email (or requests to update data via e-mail) which are input by Euronext Securities Oslo in its internal system	These data, used by Euronext Securities to correctly bill their clients, are input by the client separately for each Euronext Securities CSD in which the client plays a role. Invoicing payment method and, in case of direct debit, the cash account data will be collected via e-mail by Euronext Finance	The client will be able to directly manage their own reference data specifically relevant for the billing processes managed by Euronext Securities To be managed through the Membership Portal
Party & Securities Account		<p>Assumption is that Euronext Securities Oslo is in T2S.</p> <p>Through the Membership Portal it will be possible to request the creation, updating and closure of Technical Addresses, Parties and Securities Accounts in T2S, monitoring the related processes and statuses and request queries of relevant data.</p> <p>These activities are performed separately for which Euronext Securities in which the client acts as Securities Account Participant</p>			
Party Management	Channel U2A		N/A No U2A exists for this functionality as Euronext Securities Oslo is currently not part of T2S	Membership Portal via MyEuronext (MP)	Introduction of new Membership Portal via MyEuronext GUI for managing processes concerning T2S parties and associated technical addresses
	New Technical Address	Securities Account Participant acting as DCP in T2S	N/A	DCP - Registration of Technical Address in Euronext Securities (pre-requisite to associate the Technical Address to a Party)	New process to be introduced, to be managed in the Membership Portal, as it is a pre-requisite to associate a Technical Address to a Party when created or updated
	Closure Technical Address	Securities Account Participant acting as DCP in T2S	N/A	DCP - Request of closure of Technical Address registered in Euronext Securities	To be managed through the Membership Portal
	Association of Technical Address/VAN Services	Securities Account Participant	N/A	DCP - The association of Technical Address with VAN Services shall be requested via e-mail to Euronext Securities	To be managed through the Membership Portal
	Create Party	Securities Account Participant	N/A	Request to create new Party in Euronext Securities system and in T2S	New process. Is a pre-requisite for the registration of securities accounts in T2S to be associated to a Party To be managed through the Membership Portal
	Modify Party	Securities Account Participant	N/A	Request update of an existing Party in Euronext Securities system and in T2S	To be managed through the Membership Portal
	Closure Party	Securities Account Participant	N/A	Request closure of an existing Party in Euronext Securities system and in T2S	To be managed through the Membership Portal

Area	Function	Client role (*)	Current	Target	Impact
	Queries on Technical Addresses and Parties	Securities Account Participant	N/A	Request list of Technical Addresses registered in Euronext Securities (applicable for DCPs) Request list of Parties	To be managed through the Membership Portal
Securities Account Management	Channel U2A		Securities Accounts are today administered by clients via Investor Services and/or MyVPS, and may be administered by the end-investor via VIP	Membership Portal via MyEuronext	Introduction of a new Membership Portal allowing clients to administer its securities accounts To be evaluated if VIP will be supported in the future and if account management functionalities shall be made available to end-investors
	Channel A2A		SWIFT ISO 20022 (ACMT messages)	SWIFT ISO 20022	New data fields required by T2S and possible changes to existing data fields as a result of harmonisation between CSDs
	Open a Securities Account (SAC)	Securities Account Participant	Create new securities account in Euronext Securities Oslo system	Request sent via Membership Portal, MyEuronext, for the creation of a Securities Account in CSD system and in T2S	New process to accommodate the opening of securities accounts in T2S and the CSD system To be managed through the Membership Portal or A2A
	Update a Securities Account (SAC)	Securities Account Participant	Update a securities account existing in Euronext Securities Oslo system	Request sent via Membership Portal, for updating of an existing Securities Account in CSD system and in T2S	To be managed through the Membership Portal or A2A
	Close a Securities Account (SAC)	Securities Account Participant	Close a securities account existing in Euronext Securities Oslo system	Request sent via Membership Portal, for the closure of an existing Securities Account in CSD system and in T2S	To be managed through the Membership Portal or A2A
	Move Securities Accounts (SACs) between parties	Securities Account Participant	N/A	Request via e-mail to Euronext Securities to move a Securities Account between Parties of the same entity	New process
	Queries on Securities Accounts	Securities Account Participant	Query securities account data	Query on Securities Account data	To be managed through the Membership Portal or A2A
Dedicated Cash Accounts Link with SACs in T2S and CSD system		<i>The configuration of Dedicated Cash Accounts (DCAs) is performed separately for each Euronext Securities CSD in which the client plays a role requiring this configuration</i>			
Configuration of Dedicated Cash Accounts in T2S by Securities Account Participants	Channel U2A		N/A	Membership Portal via MyEuronext	Introduction of new GUI (Membership Portal) for managing processes concerning the administration of Dedicated Cash Accounts in T2S, linking such Dedicated Cash accounts to the clients' securities accounts and the management of Power of Attorneys (POAs) necessary to utilize Dedicated Cash Accounts held by 3 rd parties

Area	Function	Client role (*)	Current	Target	Impact
	Registration of Power of Attorney	Securities Account Participant	N/A	Uploading of the Power of Attorney received by a third-party cash account holder to link its Securities Accounts to Dedicated Cash Accounts held by the third party	New process to be introduced for the uploading/registration of POAs in the Membership Portal, as it is a pre-requisite for the utilization of Dedicated Cash Accounts held by 3 rd parties To be managed through the Membership Portal
	Updating of Power of Attorney	Securities Account Participant	N/A	Adding an additional BIC of the third-party cash account holder	To be managed through the Membership Portal
	Withdrawal of Power of Attorney	Securities Account Participant	N/A	Closure of Power of Attorney in case of related withdrawal by the third party	To be managed through the Membership Portal
	Creation of SAC/DCA link	Securities Account Participant	N/A	Request to create one or more links between Securities Accounts and Dedicated Cash Accounts with the possibility to assign one or more operation types (dedicating the usage of the link to specific operations such as settlement penalties, corporate actions on stock or flow, FundHub, etc.) to the link	New process to be introduced in the Membership Portal for the creation of link between a Dedicated Cash Account and a securities account, as it is a pre-requisite for utilizing securities accounts in T2S for cash settlement and earmarking for collateral
	Updating of SAC/DCA link	Securities Account Participant	N/A	Request to update one or more links between Securities Accounts and Dedicated Cash Accounts, adding operation types to the given link	To be managed through the Membership Portal
	Closure of SAC/DCA link	Securities Account Participant	N/A	Request to close one or more links between Securities Accounts and Dedicated Cash Accounts	To be managed through the Membership Portal
	Queries on SAC/DCA links	Securities Account Participant	N/A	Request list of SAC/DCA links to be displayed in the Membership Portal	To be managed through the Membership Portal
Configuration of Dedicated Cash Accounts by Paying Agents	Channel U2A		N/A	Membership Portal via MyEuronext	Introduction of a new Membership Portal allowing Paying Agents to configure cash accounts in T2S and to manage the designation process of Paying Agents for such cash accounts
	Registration of Dedicated Cash Accounts to be made available as Paying Agent in Euronext Securities for the following types of operations:	Paying Agent	N/A	In order to make a DCA available to Issuers/Issuer Agents or Managing Entities (in FundHub), the DCA must be registered in Euronext Securities by the DCA holder assuming the role of Paying Agent	New process to be introduced in Membership Portal to allow Paying Agents to make their Dedicated Cash Accounts available in Euronext Securities system

Area	Function	Client role (*)	Current	Target	Impact
	<ul style="list-style-type: none"> - Corporate Actions - DvP Issuance - RCC Service (applicable to Euronext Securities Milan only) - FundHub (applicable to Euronext Securities Copenhagen and Euronext Securities Porto only) 			and the DCA shall already be linked to a SAC The registration is requested also in case the Issuer/Issuer Agent acts as Paying Agent of itself	
	Updating of existing Dedicated Cash Account	Paying Agent	N/A	Update one or more registered Dedicated Cash Accounts (client may add one or more operation types to the given DCA and/or make the DCA publicly available to be selected by a 3 rd party Issuer Agent)	To be managed through the Membership Portal
	Deregistration of Dedicated Cash Accounts	Paying Agent	N/A	Request to deregister Dedicated Cash Accounts already registered in Euronext Securities	To be managed through the Membership Portal
	Queries on Paying Agents/cash accounts	Paying Agent /Issuer Agent	N/A	<p>Request list of Paying Agents (per operation type), made available on issuer/Issuer Agent request and at the designation of Paying Agent by Issuer/Issuer Agent</p> <p>Request list of cash account (per operation type), made available by the Paying Agent</p>	To be managed through the Membership Portal
Mandate by an Issuer Agent to act as Paying Agent for an Issuer/Asset Type	Designation of Paying Agent for a specific Issuer/Asset Type for payments connected to the Corporate Event Service	Issuer Agent (Euronext Securities Copenhagen)	N/A	Request to designate a Paying Agent for corporate event payments, to be selected from a list of Paying Agents that have pre-registered their Dedicated Cash Accounts for the operation type Corporate Action	N/A – designation of Paying Agent for Corporate Events to be performed in the Corporate Events Service if designated per event or in the Securities Management Service if designated per issuance (ISIN)
	Designation of Paying Agent for a specific Issuer for DvP Issuance process	Issuer/Issuer Agent (Euronext Securities MIL and Euronext Securities PTO, but in the future extended to all Euronext Securities CSDs)	N/A	Request to designate a Paying Agent for DvP Issuance by an Issuer to be selected from a list of Paying Agents that have pre-registered their Dedicated Cash Accounts for the operation type DvP Issuance	N/A
	Acceptance of the mandate	Paying Agent	N/A	If the Paying Agent is an entity other than the Issuer Agent, the	N/A

Area	Function	Client role (*)	Current	Target	Impact
				mandate is subject to an acceptance process by the third-party Paying Agent who may accept or reject the mandate	
	Revocation of the mandate	Paying Agent/Issuer Agent	N/A	Request to revoke a mandate by Paying Agent or Issuer Agent	N/A
	Query of mandates between Paying Agent and Issuer/Issuer Agent	Paying Agent/Issuer Agent	N/A	Request list of mandates between Paying Agents and Issuer/Issuer Agents to be displayed in the Membership Portal	N/A
Cash Accounts outside T2S		<i>The configuration of Cash Accounts is performed separately for each Euronext Securities CSD in which the client plays a role requiring this configuration</i>			
- Cash accounts in Commercial Bank Money (CoBM) for each currency					
Configuration of association of Cash Accounts to securities accounts by Securities Account Participants	Channel U2A		VPS Investor Services, MyVPS and cash accounts may be administered by the end-investor via VIP	Membership Portal via MyEuronext	Introduction of a new Membership Portal allowing clients to configure cash accounts and, when requested, PoAs To be evaluated if VIP will be supported in the future and if cash account management functionalities shall be made available to end-investor
	Registration of Power of Attorney	Securities Account Participant	N/A	Uploading of the Power of Attorney received by a third-party cash account holder to associate its Securities Accounts to Cash Accounts held by the 3 rd party	New process to be introduced for the uploading/registration of POAs in the Membership Portal, as it is a pre-requisite for the utilization of non-T2S cash accounts held by 3 rd parties
	Withdrawal of Power of Attorney	Securities Account Participant	N/A	Closure of Power of Attorney in case of related withdrawal by the third-party cash account holder	To be managed through the Membership Portal
	Association of SAC/Cash Account	Securities Account Participant	Client may define one or more bank accounts to a securities account (e.g. for dividend, interest or specific cash account for share savings accounts)	Request to create one or more associations between Securities Accounts and Cash Accounts	New process to be introduced in the Membership Portal for the creation of an association between a non-T2S cash account and a securities account
	Closure of SAC/Cash account association/s	Securities Account Participant	Client may remove a previously defined bank account from a securities account	Request to close one or more associations between Securities Accounts and Cash Accounts	To be managed through the Membership Portal
	Queries on SAC/cash account associations	Securities Account Participant	Client may request lists of data associated to securities accounts (including associated bank accounts)	Request list of SAC/cash account association (per cash account type) of configuration of cash accounts held by a 3 rd party	To be managed through the Membership Portal
	Channel U2A		VPS Foretak, FIXIN	Membership Portal via MyEuronext	Introduction of a new Membership Portal allowing

Area	Function	Client role (*)	Current	Target	Impact
Configuration of Cash Accounts by Paying Agents					Paying Agents to configure cash accounts outside T2S and to manage the designation process of Paying Agents for such cash accounts
	Registration of Cash Accounts to be made available as Paying Agent in Euronext Securities for the following cash account types and operation types - SEK CeBM cash accounts for Corporate Events Service (applicable to Euronext Securities Copenhagen only) - CoBM cash accounts for: - Corporate Events Service - FundHub (applicable for Euronext Securities Copenhagen only)	Paying Agent	N/A	In order to make a cash account in CoBM available to Issuers/Issuer Agents or Managing Entities (in FundHub), the cash account must be registered in Euronext Securities by the cash account holder assuming the role of Paying Agent. The registration is requested also in case the Issuer/Issuer Agent acts as Paying Agent of itself	New process to be introduced in Membership Portal to allow Paying Agents to make their non-T2S cash accounts, i.e., CoBM available in Euronext Securities system.
	Updating existing Cash Account	Paying Agent	N/A	Request to update existing Cash Account in CoBM (adding an additional operation type)	To be managed through the Membership Portal
	Deregistration of Cash Account	Paying Agent	N/A	Request to de-register Cash Accounts already registered in Euronext Securities	To be managed through the Membership Portal
	Queries on Paying Agents/cash accounts	Paying Agent /Issuer Agent	N/A	Request list of Paying Agents (per operation type), made available on issuer request and at the designation of Paying Agent Request list of cash account (per operation type), made available by the Paying Agent	To be managed through the Membership Portal
Mandate by an Issuer Agent to act as Paying Agent for an Issuer/Asset Type	Designation of Paying Agent for a specific Issuer/Asset Type for payments connected to the Corporate Event Service	Issuer Agent (Euronext Securities Copenhagen)	N/A	Request to designate a Paying Agent for corporate event payments in CoBM or in SEK CeBM (applicable only for Euronext Securities Copenhagen), , to be selected within a list of Paying Agents that have registered their	N/A – designation of Paying Agent for Corporate Events to be performed in the Corporate Events Service if designated per event or in the Securities Management Service if designated per issuance (ISIN)

Area	Function	Client role (*)	Current	Target	Impact
		Cash Accounts for this operation type			
	Acceptance of Paying Agent mandate	Paying Agent	N/A	If the Paying Agent is an entity other than the Issuer Agent, the mandate is submitted to the acceptance of the Paying Agent who can accept or reject it	N/A
	Revocation of Paying Agent mandate	Paying Agent/Issuer Agent	N/A	Request to revoke a mandate	N/A
	Query of mandates between Paying Agent and Issuer/Issuer Agent	Paying Agent/Issuer Agent	N/A	Request list of mandates between Paying Agents and Issuer/Issuer Agents to be displayed in the Membership Portal	N/A

Euronext Securities Porto (ES-PTO)

The Membership Portal (via MyEuronext) will be used by the client to administer its own general data, securities accounts and cash accounts, except for some functionalities for which other or alternative channels are reported in the target solution

N/A: this indicates that the functionality is not applicable neither in the current nor in the future systems of the Euronext Securities CSD.

() the client roles indicated in the table below are referring the set of future harmonised client roles listed in chapter 3 of the Client Master Data and Account Management Service Description Document (SDD), to be applicable across all four Euronext Securities CSDs. Please note that these client roles are provisional and subject to further analysis. Final validation is pending, and changes may occur.*

Area	Function	Client role (*)	Current	Target	Impact
General data		Client reference data, contacts and billing details will be managed by clients through the Membership Portal via MyEuronext			
Client Reference Data	Channel U2A		<p>N/A</p> <p>For EURONEXT SECURITIES PORTO participants (Affiliates) data is sent via e-mail through specific forms as reported in the Affiliation Dossier.</p> <p>For Issuers, the information is sent to Euronext Securities Porto via e-mail, directly by the Issuer or by the Issuer Agent</p>	Membership Portal via MyEuronext	Introduction of a new Membership Portal allowing clients to administer their own data
	General Reference Data	All	<p>Affiliates: data are collected on manual basis (Affiliation Dossier, Forms), via e-mail and the setup is performed by Euronext Securities Porto Business Operations</p> <p>Issuers: data is sent via e-mail, and the setup is performed by Euronext Securities Porto Business Operations</p>	Data input by the client. These data are applicable for all Euronext Services (markets, CCP, CSDs) in which the client plays a role	<p>Change of channel and process. The client will be able to directly manage its own general reference data (also on Euronext level if client plays a role in services offered by different Euronext entities)</p> <p>The client is identified through a unique client ID at Euronext level, but separate sub-client IDs are assigned to each client role played by the client in each Euronext Securities CSD or for specific business needs</p>
	CSD-specific Reference Data	All	<p>Affiliates: data and relevant documents are collected on manual basis (Affiliation Dossier, Forms) and the setup is performed by EURONEXT SECURITIES PORTO Business Operations</p> <p>Issuers: data and relevant documents are sent via e-mail, and the setup is performed by EURONEXT SECURITIES PORTO Business Operations</p>	Data input by the client and separately applicable for each Euronext Securities CSD in which the client plays a role. They include data such as client roles played by the client, if the client is a CSD, etc.	Change of channel and process. The client will be able to directly manage their own CSD-specific reference data specifically relevant for services offered by Euronext Securities

Area	Function	Client role (*)	Current	Target	Impact
	Client Contact Information	All	<p>Affiliates: data is collected on manual basis via e-mail, and the setup is performed by Euronext Securities Porto Business Operations</p> <p>Issuers: data is sent via e-mail, by filling in a specific form, and the setup is performed by Euronext Securities Porto Business Operations</p>	Contact information as defined by the client. Client may assign a client contact to one or more contact types (used by Euronext Securities to distribute relevant information to client contacts). The same contact may be associated to several Euronext Securities CSDs in which the client plays a role	<p>Change of channel and process. The client will be able to manage their own contacts and associated contact types via the Membership Portal</p> <p>The contact types will be harmonized across Euronext Securities CSDs</p>
	Billing Administration	All	<p>Affiliates: data is collected on manual basis (Affiliation Dossier, Annex I – A Power of Attorney for the debit and credit of the affiliate's cash account(s)), via email. Payments are done on the cash accounts opened at TARGET2</p> <p>Issuers: data is sent via e-mail, according to the payment method chosen</p>	These data, used by Euronext Securities to correctly bill their clients, are input by the client separately for each Euronext Securities CSD in which the client plays a role. Invoicing payment method and, in case of direct debit, the cash account data will be collected via e-mail by Euronext Finance	<p>Change of channel and process. Adapt to the Membership Portal, MyEuronext, and data fields</p> <p>Under definition the configuration of T2 cash accounts for invoicing payments</p>
Party & Securities Account		<p>Through the Membership Portal it will be possible to request the creation, updating and closure of Technical Addresses, Parties and Securities Accounts in T2S, monitoring the related processes and statuses and request queries of relevant data.</p> <p>These activities are performed separately for which Euronext Securities in which the client acts as Securities Account Participant</p>			
Party Management	Channel U2A		N/A	Membership Portal via MyEuronext (MP)	Introduction of a new Membership Portal allowing clients to administer its parties
	New Technical Address	Securities Account Participant acting as DCP in T2S	<p>Data sent to Euronext Securities Porto by email, through Form 002 – Parties (DCP – Directly Connected Parties)</p> <p>Setup performed by Euronext Securities Porto Business Operations</p>	DCP - Registration of Technical Address in Euronext Securities (pre-requisite to associate the Technical Address to a Party)	To be managed through the Membership Portal
	Closure Technical Address	Securities Account Participant acting as DCP in T2S	<p>Data sent to Euronext Securities Porto by email, through Form 002 – Parties (DCP – Directly Connected Parties)</p> <p>Setup performed by Euronext Securities Porto Business Operations</p>	DCP – Request of closure of Technical Address registered in Euronext Securities	To be managed through the Membership Portal
	Association of Technical Address/VAN Services	Securities Account Participant	Request on manual basis, sent to Euronext Securities Porto by email, through Interbolsa Form 002 –	DCP - The association of Technical Address with VAN Services shall be requested via	To be managed through the Membership Portal

Area	Function	Client role (*)	Current	Target	Impact
			Parties (DCP – Directly Connected Parties) Setup performed by Euronext Securities Porto Business Operations	e-mail to Euronext Securities	
	Create Party	Securities Account Participant	Requested on manual basis, sent to Euronext Securities Porto by email, through Interbolsa Form 001 – Parties (ICP – Indirectly Connected Parties) or Interbolsa Form 002 – Parties (DCP – Directly Connected Parties) Setup performed by Euronext Securities Porto Business Operations	Request to create new Party in Euronext Securities system and in T2S	To be managed through the Membership Portal
	Modify Party	Securities Account Participant	Requested on manual basis, sent to Euronext Securities Porto by email, through Interbolsa Form 001 – Parties (ICP – Indirectly Connected Parties) or Interbolsa Form 002 – Parties (DCP – Directly Connected Parties) Setup performed by Euronext Securities Porto Business Operations	Request update of an existing Party in Euronext Securities system and in T2S	To be managed through the Membership Portal
	Closure Party	Securities Account Participant	Requested on manual basis, sent to Euronext Securities Porto by email, through Interbolsa Form 001 – Parties (ICP – Indirectly Connected Parties) or Interbolsa Form 002 – Parties (DCP – Directly Connected Parties) Setup performed by Euronext Securities Porto Business Operations	Request closure of an existing Party in Euronext Securities system and in T2S	To be managed through the Membership Portal
	Queries on Technical Addresses and Parties	Securities Account Participant	N/A	Request list of Technical Addresses registered in Euronext Securities (applicable for DCPs) Request list of Parties	New process
Securities Account Management	Channel U2A		N/A	Membership Portal via MyEuronext	Introduction of a new Membership Portal allowing clients to administer its securities accounts
	Channel A2A		N/A	SWIFT ISO 20022	Introduction of SWIFT ISO 20022 messages

Area	Function	Client role (*)	Current	Target	Impact
	Open a Securities Account (SAC)	Securities Account Participant	Request on manual basis, sent to Euronext Securities Porto by email, through Interbolsa Form 003 – Securities Accounts (SACs) Setup performed by Euronext Securities Porto Business Operations	Request sent via Membership Portal, MyEuronext, for the creation of a Securities Account in CSD system and in T2S	To be managed through the Membership Portal or A2A
	Update a Securities Account (SAC)	Securities Account Participant	Request on manual basis, sent to Euronext Securities Porto by email, through Interbolsa Form 003 – Securities Accounts (SACs) Setup performed by Euronext Securities Porto Business Operations	Request sent via Membership Portal, for updating of an existing Securities Account in CSD system and in T2S	To be managed through the Membership Portal or A2A
	Close a Securities Account (SAC)	Securities Account Participant	Request on manual basis, sent to Euronext Securities Porto by email, through Interbolsa Form 003 – Securities Accounts (SACs) Setup performed by Euronext Securities Porto Business Operations	Request sent via Membership Portal, for the closure of an existing Securities Account in CSD system and in T2S	To be managed through the Membership Portal or A2A
	Move Securities Accounts (SACs) between parties	Securities Account Participant	N/A	Request via e-mail to Euronext Securities to move a Securities Account between Parties of the same entity	New process
	Queries on Securities Accounts	Securities Account Participant	Via STD, SACs file	Query on Securities Account data	To be managed through the Membership Portal or A2A
Dedicated Cash Accounts Link with SACs in T2S and CSD system		<i>The configuration of Dedicated Cash Accounts (DCAs) Links is performed separately for each Euronext Securities CSD in which the client plays a role requiring this configuration</i>			
Configuration of Dedicated Cash Accounts Link with SACs in T2S by Securities Account Participants	Channel U2A		N/A	Membership Portal via MyEuronext	Introduction of a new Membership Portal allowing clients to configure cash accounts and, when requested, PoAs
	Registration of Power of Attorney	Securities Account Participant	Request on manual basis, sent to Euronext Securities Porto by email (Annex I – A - Power of Attorney for the debit and credit of the AFFILIATE's cash accounts appointed at TARGET2 and TARGET2-Securities) Setup performed by Euronext Securities	Uploading of the Power of Attorney received by a third-party cash account holder to link its Securities Accounts to Dedicated Cash Accounts held by the third party	To be managed through the Membership Portal

Area	Function	Client role (*)	Current	Target	Impact
			Porto Business Operations		
	Updating of Power of Attorney	Securities Account Participant	Request on manual basis, sent to Euronext Securities Porto by email (Annex I – A - Power of Attorney for the debit and credit of the AFFILIATE's cash accounts appointed at TARGET2 and TARGET2-Securities Setup performed by Euronext Securities Porto Business Operations	Adding an additional BIC of the third-party cash account holder	To be managed through the Membership Portal
	Withdrawal of Power of Attorney	Securities Account Participant	Request on manual basis, sent to Euronext Securities Porto by email Setup performed by Euronext Securities Porto Business Operations	Closure of Power of Attorney in case of related withdrawal by the third party	To be managed through the Membership Portal
	Creation of SAC/DCA link	Securities Account Participant	Request on manual basis, sent to Euronext Securities Porto by email, through Interbolsa Form 004 – Link SAC – DCA Setup performed by Euronext Securities Porto Business Operations	Request to create one or more links between Securities Accounts and Dedicated Cash Accounts with the possibility to assign one or more operation types (dedicating the usage of the link to specific operations such as settlement penalties, corporate actions on stock or flow, FundHub, etc.) to the link	To be managed through the Membership Portal
	Updating of SAC/DCA link	Securities Account Participant	Request on manual basis, sent to Euronext Securities Porto by email, through Interbolsa Form 004 – Link SAC – DCA	Request to update one or more links between Securities Accounts and Dedicated Cash Accounts, adding operation types to the given link	To be managed through the Membership Portal
	Closure of SAC/DCA link	Securities Account Participant	Request on manual basis, sent to Euronext Securities Porto by email, through Interbolsa Form 004 – Link SAC – DCA Setup performed by Euronext Securities Porto Business Operations	Request to close one or more links between Securities Accounts and Dedicated Cash Accounts	To be managed through the Membership Portal

Area	Function	Client role (*)	Current	Target	Impact
	Query on SAC/DCA links	Securities Account Participant	N/A	Request list of SAC/DCA links to be displayed in the Membership Portal	To be managed through the Membership Portal
	Channel U2A		N/A	Membership Portal via MyEuronext	Introduction of a new Membership Portal allowing Paying Agents to configure cash accounts in T2S and to manage the designation process of Paying Agents for such cash accounts
Configuration of Dedicated Cash Accounts Link with SACs in T2S by Paying Agents	Registration of Dedicated Cash Accounts to be made available as Paying Agent in Euronext Securities for the following types of operations: - Corporate Actions - DvP Issuance - RCC Service (applicable to Euronext Securities Milan only) - FundHub (applicable to Euronext Securities Copenhagen and Euronext Securities Porto only)	Paying Agent	The link creation is requested on manual basis, sent to Euronext Securities Porto by email, through Interbolsa Form 004 – Link SAC – DCA Setup performed by Euronext Securities Porto Business Operations For payments related to corporate actions processing is used the default securities account (YYY999995x). The default securities account must be linked to a Dedicated Cash Account if a participant acting as a Paying Agent for a corporate action requires that the debit or credit of cash should take place in a specific DCA	In order to make a DCA available to Issuers/Issuer Agents or Managing Entities (in FundHub), the DCA must be registered in Euronext Securities by the DCA holder assuming the role of Paying Agent and the DCA shall already be linked to a SAC The registration is requested also in case the Issuer/Issuer Agent acts as Paying Agent of itself	To be managed through the Membership Portal
	Updating of existing Dedicated Cash Account	Paying Agent	The link update is requested on manual basis, sent to Euronext Securities Porto by email, through Interbolsa Form 004 – Link SAC – DCA Setup performed by Euronext Securities Porto Business Operations	Update one or more registered Dedicated Cash Accounts (client may add one or more operation types to the given DCA and/or make the DCA publicly available to be selected by a 3 rd party Issuer Agent)	To be managed through the Membership Portal
	Deregistration of Dedicated Cash Accounts	Paying Agent	The link deregistration is requested on manual basis, sent to Euronext Securities Porto by email, through Interbolsa Form 004 – Link SAC – DCA Setup performed by Euronext Securities Porto Business Operations	Request to deregister Dedicated Cash Accounts already registered in Euronext Securities	To be managed through the Membership Portal

Area	Function	Client role (*)	Current	Target	Impact
	Queries on Paying Agents/cash accounts	Paying Agent/Issuer/Issuer Agent	N/A	Request list of Paying Agents (per operation type), made available on issuer/Issuer Agent request and at the designation of Paying Agent by Issuer/Issuer Agent Request list of cash account (per operation type), made available by the Paying Agent	To be managed through the Membership Portal
Mandate by an Issuer Agent to act as Paying Agent for an Issuer/Asset Type for T2S eligible currencies	Designation of Paying Agent for a specific Issuer/Asset Type for payments connected to the Corporate Event Service	Issuer Agent (Euronext Securities Copenhagen)	N/A	Request to designate a Paying Agent for corporate event payments, to be selected from a list of Paying Agents that have pre-registered their Dedicated Cash Accounts for the operation type Corporate Action	N/A – designation of Paying Agent for Corporate Events to be performed in the Corporate Events Service if designated per event or in the Securities Management Service if designated per issuance (ISIN)
	Designation of Paying Agent for a specific Issuer for DvP Issuance process	Issuer/Issuer Agent (Euronext Securities MIL and Euronext Securities PTO, but in the future extended to all Euronext Securities CSDs)	Designation of Paying Agent only for a specific Issuance	Request to designate a Paying Agent for DvP Issuance by an Issuer to be selected from a list of Paying Agents that have pre-registered their Dedicated Cash Accounts for the operation type DvP Issuance	To be managed through the Membership Portal (manageable both at issuer or issuance level)
	Acceptance of the mandate	Paying Agent	Declaration of acceptance sent via e-mail to Euronext Securities Porto. Setup performed by Euronext Securities Porto Business Operations	If the Paying Agent is an entity other than the Issuer Agent, the mandate is subject to an acceptance process by the third-party Paying Agent who may accept or reject the mandate	To be managed through the Membership Portal
	Revocation of the mandate	Paying Agent/Issuer/Issuer Agent	Email sent to Euronext Securities Porto. Setup performed by Euronext Securities Porto Business Operations	Request to revoke a mandate by Paying Agent or Issuer Agent	To be managed through the Membership Portal
	Query of mandates between Paying Agent and Issuer/Issuer Agent	Paying Agent/Issuer/Issuer Agent	N/A	Request list of mandates between Paying Agents and Issuer/Issuer Agents to be displayed in the Membership Portal	To be managed through the Membership Portal
Cash Accounts outside T2S - Cash accounts in Commercial Bank Money (CoBM) for each currency		The configuration of Cash Accounts is performed separately for each Euronext Securities CSD in which the client plays a role requiring this configuration			

Area	Function	Client role (*)	Current	Target	Impact
Configuration of association of Cash Accounts to securities accounts by Securities Account Participants	Channel U2A		N/A	Membership Portal via MyEuronext	Introduction of a new Membership Portal allowing clients to configure the association of cash accounts and administration of PoAs
	Registration of Power of Attorney	Securities Account Participant	Email sent to Euronext Securities Porto, by email, through the SLME- FI Declaration – Direct Access or SLME- FI Declaration – Indirect Access (Third-Party cash account) Configuration performed by Euronext Securities Porto Business Operations	Uploading of the Power of Attorney received by a third-party cash account holder to associate its Securities Accounts to Cash Accounts held by the third party	To be managed through the Membership Portal
	Withdrawal of Power of Attorney	Securities Account Participant	Email sent to Euronext Securities Porto, by email, through the SLME- FI Declaration – Direct Access or SLME- FI Declaration – Indirect Access (Third-Party cash account) Configuration performed by Euronext Securities Porto Business Operations.	Closure of Power of Attorney in case of related withdrawal by the third-party cash account holder	To be managed through the Membership Portal
	Association of SAC/Cash Account outside T2S	Securities Account Participant	Email sent to Euronext Securities Porto, by email. Configuration performed by Euronext Securities Porto Business Operations at entity level	Request to create one or more associations between Securities Accounts and Cash Accounts	To be managed through the Membership Portal
	Closure of SAC/Cash account outside T2S association/s	Securities Account Participant	Email sent to Euronext Securities Porto, by email. Configuration performed by Euronext Securities Porto Business Operations at entity level	Request to close one or more associations between Securities Accounts and Cash Accounts	To be managed through the Membership Portal
	Queries on SAC/cash account outside T2S association/s	Securities Account Participant	N/A	Request list of SAC/cash account association (per cash account type) of configuration of cash accounts held by a 3 rd party	To be managed through the Membership Portal
Configuration of Cash Accounts outside T2S Link with SACs	Channel U2A		N/A	Membership Portal via MyEuronext	Introduction of a new Membership Portal allowing Paying Agents to configure cash accounts outside T2S and to manage the designation process of

Area	Function	Client role (*)	Current	Target	Impact
by Paying Agents					Paying Agents for such cash accounts
	Registration of Cash Accounts outside T2S to be made available as Paying Agent in Euronext Securities for the following cash account types and operation types - EUR CeBM cash accounts for Corporate Events Service (applicable to Euronext Securities Copenhagen only) - CoBM cash accounts for: - Settlement Service - DvP Issuance - Corporate Events Service - FundHub (applicable for Euronext Securities Copenhagen only)	Paying Agent	Email sent to Euronext Securities Porto. Configuration performed by Euronext Securities Porto Business Operations.	In order to make a cash account in CoBM available to Issuers/Issuer Agents or Managing Entities (in FundHub), the cash account must be registered in Euronext Securities by the cash account holder assuming the role of Paying Agent. The registration is requested also in case the Issuer/Issuer Agent acts as Paying Agent of itself	To be managed through the Membership Portal the registration of cash accounts in CoBM by Paying Agents.
	Updating existing Cash Account outside T2S	Paying Agent	Email sent to Euronext Securities Porto. Configuration performed by Euronext Securities Porto Business Operations.	Request to update existing Cash Account in CoBM (adding an additional operation type)	To be managed through the Membership Portal
	Deregistration of Cash Accounts outside T2S	Paying Agent	Email sent to Euronext Securities Porto. Configuration performed by Euronext Securities Porto Business Operations.	Request to de-register Cash Accounts already registered in Euronext Securities	To be managed through the Membership Portal
	Queries on Paying Agents/cash accounts outside T2S	Paying Agent/Issuer/Issuer Agent	N/A	Request list of Paying Agents (per operation type), made available on issuer request and at the designation of Paying Agent Request list of cash account (per operation type), made	To be managed through the Membership Portal

Area	Function	Client role (*)	Current	Target	Impact
				available by the Paying Agent	
Mandate by an Issuer Agent to act as Paying Agent for an Issuer/Asset Type for currencies not eligible at T2S	Designation of Paying Agent for a specific Issuer/Asset Type for payments connected to the Corporate Event Service made outside of T2S	Issuer/Issuer Agent	N/A	Request to designate a Paying Agent for corporate event payments in CoBM to be selected within a list of Paying Agents that have registered their Cash Accounts for this operation type	N/A – designation of Paying Agent for Corporate Events to be performed in the Corporate Events Service if designated per event or in the Securities Management Service if designated per issuance (ISIN)
	Acceptance of Paying Agent mandate for payments made outside of T2S	Paying Agent	N/A	If the Paying Agent is an entity other than the Issuer Agent, the mandate is submitted to the acceptance of the Paying Agent who can accept or reject it	N/A
	Revocation of Paying Agent mandate for payments made outside of T2S	Paying Agent/Issuer/Issuer Agent	N/A	Request to revoke a mandate	N/A
	Query of mandates between Paying Agent and Issuer/Issuer Agent	Paying Agent/Issuer/Issuer Agent	N/A	Request list of mandates between Paying Agents and Issuer/Issuer Agents to be displayed in the Membership Portal	New process