



26 July 2023

18 September - 13 November 2023 Freeze Period for Membership changes

To the attention of:	Trading Clients and Clearing Members on all Clearing sections (Share, Bond, ICSD Bond, Equity Derivatives, Energy Derivatives, Agricultural Commodity Derivatives)
Priority:	High
Topic:	Freeze Period for Membership Changes: Impacts on Trading, Clearing and Settlement Process, as part of the migration to Euronext Clearing of Euronext Legacy cash markets

Dear Client,

Euronext Clearing will become the default CCP on the Euronext Brussels cash market on 23 October 2023 and on Amsterdam, Dublin, Lisbon and Paris cash markets on 6 November 2023. Euronext Clearing will continue to be the default CCP for the existing Clearing sections, namely: Share, Bond, ICSD Bond, Equity Derivatives, Energy Derivatives, Agricultural Commodity Derivatives sections.

As we prepare for the migration a freeze period will be implemented for the management of clearing membership changes on the existing Share, Bond¹, ICSD Bond, Equity Derivatives, Energy Derivatives, Agricultural Commodity Derivatives clearing sections. The primary objective behind this decision is to ensure business continuity and stability throughout the

¹ It is worth noting that Bond section refers to both Bond Retail and Bond Wholesale

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migration process. This measure will allow Euronext to focus on the successful execution of the migration, while reducing the possibility of unintended complications or system issues that could arise from concurrent changes.

The Freeze Period applied to the Participants will depend on the Participation Profile to the Clearing System, as detailed in the following paragraphs.

Trading Member firms

Preceding and following the go-live weekends, there will be a freeze period on the activation of new Trading Members on the Share, Bond, ICSD Bond, Equity Derivatives, Energy Derivatives, Agricultural Commodity Derivatives clearing sections. During the freeze periods, applicants are welcome to apply and start the admission process in order to be able to activate their membership at the end of the freeze period.

The freeze period will start on 18 September 2023 and will end on 13 November 2023.

Freeze scope	Freeze period
Trading membership	
New/extended membership requiring the addition of a new Euronext Clearing section or a change of CCP profile For all trading members on the Share, Bond, ICSD Bond, Equity Derivatives, Energy Derivatives, Agricultural Commodity Derivatives clearing sections	From 2 October to 13 November 2023
Change in CED Codes (for Italian Markets only) implying changes in post-trade set-up For trading members on the Share, Bond, ICSD Bond, Equity Derivatives, Energy Derivatives, Agricultural Commodity Derivatives clearing sections	From 2 October to 13 November 2023
Change of clearing member For all trading members on the Share, Bond, ICSD Bond, Equity Derivatives, Energy Derivatives, Agricultural Commodity Derivatives clearing sections	From 18 September to 13 November 2023

Clearing Member firms

Preceding and following the go-live weekends, there will be a freeze period on the activation of new Clearing Members on the Share, Bond, ICSD Bond, Equity Derivatives, Energy Derivatives, Agricultural Commodity Derivatives clearing sections. Additionally, the freeze period will be applicable to any market extension requests submitted by existing Euronext trading members on the Share, Bond, ICSD Bond, Equity Derivatives, Energy Derivatives, Agricultural Commodity Derivatives clearing sections.

During the same period, the freeze period will also be applied for any change of the account structure of Clearing Members on the Share, Bond, ICSD Bond, Equity Derivatives, Energy Derivatives, Agricultural Commodity Derivatives clearing sections.

The freeze period will start on 18 September and will end on 13 November.

Freeze scope	Freeze period
Clearing membership	
New/extended clearing membership on all markets covered by Euronext Clearing and requiring the addition of a new Euronext Clearing section For all clearing members with trading clients on the Share, Bond, ICSD Bond, Equity Derivatives, Energy Derivatives, Agricultural Commodity Derivatives clearing sections	From 18 September to 13 November 2023
Change of settlement agent involving a profile change For clearing members on Share, Bond, ICSD Bond, Equity Derivatives, Energy Derivatives, Agricultural Commodity Derivatives clearing sections	From 18 September to 13 November 2023

For further information or should you have any questions please contact:

Membership Department – for further details on the Membership Process and Contractual Agreements

E: ccp-membership@euronext.com

Client Services & Onboarding Department – for further details on Static Data Setup, Account Structure and Connectivity

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