

21 July 2026

ON_27/2026

Update to settlement messages for Repo Transaction.

To the attention of:	Settlement Agent
Priority:	Medium
Topic:	Update to settlement messages for Repo Transaction.

Dear Client,

Following the communications sent by Euronext Clearing with the subject "Update to settlement message population for Repo transactions", Euronext Securities Milan acknowledges that, starting from 20 July 2026, Euronext Clearing will populate the common reference field (:20C::COMM//, <CmonId>) in settlement instructions sent to T2S as follows:

- for settlement instructions related to the start leg of Same Day Repo transactions (i.e. for settlement instructions for which there is no netting), the field will be populated with the TUI code of the repo contract;
- for settlement instructions resulting from the netting of positions, the field will continue to be populated with the Settlement Reference, maintaining the current system behaviour.

As a result, these changes will be reflected in the settlement information provided by Euronext Securities Milan.

For any requests for clarification, please refer to the following address:

eam@euronext.com

This publication is for information purposes only and is not a recommendation to engage in investment activities. This publication is provided "as is" without representation or warranty of any kind. Whilst all reasonable care has been taken to ensure the accuracy of the content, Euronext does not guarantee its accuracy or completeness. Euronext will not be held liable for any loss or damages of any nature ensuing from using, trusting or acting on information provided. No information set out or referred to in this publication shall form the basis of any contract. The creation of rights and obligations in respect of financial products that are traded on the exchanges operated by Euronext's subsidiaries shall depend solely on the applicable rules of the market operator. All proprietary rights and interest in or connected with this publication shall vest in Euronext. No part of it may be redistributed or reproduced in any form without the prior written permission of Euronext.

Euronext refers to Euronext N.V. and its affiliates. Information regarding trademarks and intellectual property rights of Euronext is located at <https://www.euronext.com/terms-use>.

© 2022, Euronext N.V. - All rights reserved.