
Operational Notice

27 March 2019

ON_22/2019

Migration of assets held in Clearstream Banking Luxembourg to Euroclear Bank

To the attention of: DCP, ICP
Ref: CROSS-BORDER
SETTLEMENT
INTERNATIONAL
CUSTODY

Dear Client,

reference is made to our Market Notice n. [09/2019](#) on 27.03.2019 to give you details on the migration of SICAV and open-ended funds listed on ATFund, from Clearstream Banking Luxembourg to Euroclear Bank. Such ISINs were excluded from the migration wave on 18.03, as specified in our Operational Notice [13/2019](#) dated 19 February.

1. Migration Date

Starting from 8 April 2019 operations concerning the abovementioned ISINs will take place at Euroclear Bank, including admission of newly issued securities. Exception is made for redemptions falling due between 08 and 10 April, as described in more details in the following paragraph.

2. Activities of Monte Titoli during migration

Monte Titoli will start migration early in the afternoon on 05.04, after ATFund closes trading. In order to help the smooth processing of all migration activities, we wish to recommend that settlement instructions, whose Intended Settlement Date falls on 05.04, are entered into the system at the soonest, no later than 11:00 CET.

3. Operation details

For the above, Authorized Intermediaries on ATFund will need to specify the following information in their orders to Transfer Agents and in their settlement instructions (either directly or through the settlement agents acting on their behalf):



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1. issuance of new units:

the details (BIC codes and numbers) of the accounts opened by FundSettle EOC Nominee Ltd at Transfers Agents for all orders traded from 3 April for settlement date from 8 April. Those trades will settle at Euroclear Bank.

Account details are listed in the document "SICAV E FONDI APERTI_MSG di sottoscrizione e rimborso quote"¹, available on MT-X, at the section "Documentation – Migration from Clearstream Banking Luxembourg to Euroclear Bank 2019".

All trades concluded until 02.04, for settlement date until 05.04, will settle at Clearstream Banking Luxembourg as usual.

2. redemption of units:

all orders traded until 05 April (TD), for settlement dates until 10 April will settle at CBL; therefore, orders instructed to the Transfer Agents and settlement instructions will bear the account details currently in use. Starting from Trade Date 08 April, for settlement date from 11 April, both orders and settlement instructions will bear the new account details specified in the document mentioned above.

4. Monitoring of activities during migration

We hereby wish to make you sure that all operating offices at Monte Titoli and the Account Managers will continue to be available for any support or other requirements you might have, and to assist in the set-up of the service at the new international depository which grants the same service level of the former one.

The list of ISINs involved in the migration is available in MT-X in the section mentioned above.

For further information, please contact:

¹ The document is available in Italian only

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