

Update	Date	T2S Release Schedule	CBF / T2S Business Day (CET)	Revision	Revised Time (CET)	Description of Event / Process of regular T2S Operational Day	CBF Comment
	Monday, 11 November 2019			✕	18:00	Operational News #1 T2S Release Weekend Schedule	Latest status for planning
	Friday, 15 November 2019	until 18:45				T2S Operational Day and CBF T2S Business Day will be executed based on the regular schedules	
📘		18:45		➔	Saturday, 16 November 2019, 15:10	T2S – Start of Day (SoD) processing starts	T2S Release Weekend starts.
	Friday, 15 November 2019			✕	19:30	Operational News #2 Completion of CBF End of Day Processing	Clearstream will conduct additional quality checks before Operational News #2 will be published.
			19:00	✓		CBF – Start of Day	CBF will change value day, Monday, 18 November 2019, according to the regular schedule.
			19:00	✓		Cash Management – Optional generation of liquidity transfers from RTGS to DCA based on CBF Cash Forecast	
			19:00	✓		LION – Start STD settlement of non-T2S instructions (AKV, STR, WPR)	
			ca. 19:00	✓		CBF Print Report: (settlement list)	
			19:15	➔	Monday, 18 November 2019, 01:30	LION – Start LION Online	The CBF Online functionality (HOST / PC) will be open for the upcoming business day.
			19:30	➔	Friday, 15 November 2019, 22:00	KADI Reporting: MT564 – Notification MT566 – Confirmations MT568 – Narrative	Although the CBF processing for corporate actions (KADI) continues using the general procedures, the related reporting will be transferred later. With this measure, it is possible to ensure that all information from KADI processing is sent on Friday evening.
📘			19:45	✓		Clearstream Online Functionality	The CASCADE Online functionality (HOST / PC) and Xact Web Portal will be closed during the implementation phase. An additional Online window will be available on Sunday, 17 November 2019, between <u>06:00 and 11:00</u> .

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i			19:45	➔	Sunday, 17 November 2019, <u>06:00</u>	CBF's real-time interface to T2S	Clearstream will close its connectivity interface (T2S-I) to T2S while executing deployment activities. However, CBF's automated connectivity channels will be open for the customer. That is, any instruction provided to CBF for T2S will be queued until the implementation phase in CBF is finalised on Sunday, 17 November 2019, at around <u>06:00</u> . This means, that any instruction successfully transmitted will be on hold on connectivity layer. This timeline is also valid for customers using ClearstreamXact via SWIFT, MQ or File Transfer. That is, instructions will be queued from Friday, 15 November 2019, 19:45 to Sunday, 17 November 2019, at around <u>06:00</u> .
	Friday, 15 November 2019			✕	20:00	Operational News #3 Green Light for T2S Software Deployment	
i		20:00		➔	Saturday, 16 November 2019, <u>20:10</u>	T2S – End Start of Day (SoD) processing	
i		20:00		➔	Saturday, 16 November 2019, <u>21:25</u>	T2S – Start Night-time Settlement (NTS), Start First NTS Cycle	The transfer of liquidity by all customers should be completed at this time so that liquidity can be provided on the DCAs shortly before the start of the NTS processing cycle. T2S is going to close the connectivity channels (automated (A2A) and T2S GUI (U2A)). The A2A channel will be reopened on <u>Sunday, 17 November 2019, at around 01:00</u> .
		20:30		✓		CASCADE Reporting: MT535 – Statement of Holdings	
		21:00		✕		CASCADE-RS – 4. Allocation run	During the T2S Release Weekend this process will not be executed.







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i			21:30	➔	Sunday, 17 November 2019, 05:00	LION – End STD settlement of non-T2S instructions (AKV, STR, WPR)	T2S deployment activities will be conducted at CBL. Therefore, the operability link between CBF and CBL will be closed. <u>Settlement results achieved on CBL will be delivered to CBF once the implementation is completed.</u>
			21:30	✓		CASCADE-RS – Automated re-registration	
			22:30	✓		LION – Non-CCP SE trades are received from SE systems on trade date	
i			22:30	➔	Sunday, 17 November 2019, after <u>06:00</u>	LION – Non-CCP SE trades are received and are forwarded to T2S	Non-CCP SE trades with an Intended Settlement Date (ISD) Trade Date +1 will be provided for T2S RTS cycle. For SE trades with Trade Date +2 the regular procedure applies.
i		22:20		➔	Saturday, 16 November 2019, <u>22:55</u>	T2S – End First NTS Cycle	
i		22:20		➔	Saturday, 16 November 2019, <u>22:55</u>	T2S – Start Last NTS Cycle	T2S provides "camt.025" to report the status of the liquidity transfer initiated by the central banks. The reporting depends on the message subscription enabled by the customer acting in DCP mode.
			22:30	✓		CASCADE-RS – Transfer of RS instructions to share register for automated re-registration	The "CASCADE-RS 4. Allocation run" is not executed and hence such details will not be available.
i			23:00	➔	Sunday, 17 November 2019, starting after <u>08:00</u>	CASCADE Reporting: MT536 – Statement of Transactions (Reporting Interval: Value in TAG 13A = 100) MT537 – Statement of Pending OTC Transactions (Reporting Interval: Value in TAG 13A = 651) MT586 – Statement of Allegements (Reporting Interval: Value in TAG 13A = 651)	The automated settlement reporting (CBF Outbound) will be queued until Sunday, 17 November 2019, <u>08:00</u> . The indicated transmission time may change depending on the implementation activities. This means that reporting is transmitted after the relevant milestone has been completed.
i			23:00	➔	Sunday, 17 November 2019, <u>starting after 08:00</u>	LION Reporting: MT537 – Statement of Pending SE Transactions (Reporting Interval: Value in TAG 13A = 200)	

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			23:00	➔	Sunday, 17 November 2019, starting at 07:30	KADI Reporting: MT564 – Notification MT568 – Narrative MT566 – Confirmation	Due to the change of the transmission time of the KADI reporting from 19:30 to 22:00, further KADI messages will be available on Sunday, 17 November, 2019, at 07:30.
❗			23:45	➔	Sunday, 17 November 2019, <u>starting after 10:00</u>	LION Reporting: MT537 – Statement of Pending SE Transactions (Reporting Interval: Value in TAG 13A = 250)	The indicated transmission time may change depending on the implementation activities. This means that the reporting is transmitted after the relevant milestone has been completed. However, CBF will provide the messages in the defined sequence using the defined values for the reporting intervals. Depending on the processing with T2S, reports might be empty.
❗	Friday, 15 November 2019	23:30		➔	<u>Sunday, 17 November 2019, 00:30</u>	T2S – End Last NTS Cycle, End Night-time Settlement (NTS)	
❗	<u>Sunday, 17 November 2019</u>			✖	<u>02:00</u>	Operational News #4 Start of Transmission (A2A) T2S Settlement Messages / Reports	
❗	Friday, 15 November 2019	23:30		➔	<u>Sunday, 17 November 2019, 02:00</u>	T2S – Start Real-time Settlement (RTS)	
❗				➡	Sunday, 17 November 2019, <u>06:00</u>	Clearstream Online Functionality – Start Online	The CASCADE Online functionality (HOST / PC) and the Xact Web Portal will be available on Sunday, 17 November 2019, between <u>06:00 and 11:00</u> .
	Sunday, 17 November 2019			✖	07:00	Operational News #5 Start of Transmission (A2A) Clearstream Settlement Reporting	
❗			02:00	➔	Sunday, 17 November 2019, starting after <u>10:00</u>	CASCADE Reporting: MT536 – Statement of Transactions (Reporting Interval: Value in TAG 13A = 200) MT537 – Statement of Pending OTC Transactions (Reporting Interval: Value in TAG 13A = 801) MT586 – Statement of Allegements (Reporting Interval: Value in TAG 13A = 801)	With this reporting interval, T2S settlement results from the First and Last NTS Cycle will be provided. In addition, settlement results provided from the RTS Cycle can be included, if T2S provided results before CBF started with the generation of the reporting interval. The reporting will be transmitted from <u>10:00</u> , at the earliest, and will be completed latest before the CBF Maintenance Window starts.

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		03:00		➔	Sunday, 17 November 2019, <u>11:00</u>	T2S – End Real-time Settlement (RTS)	
		03:00		➔	Sunday, 17 November 2019, <u>11:00</u>	T2S – Start Maintenance Window (MNTW)	After the Central Securities Depositories and the central banks agreed that the regular daily business schedule will become active the Maintenance Windows will start.
		03:00		➔	Sunday, 17 November 2019, <u>11:00</u>	CASCADE – End CASCADE Online	The CASCADE Online functionality (HOST / PC) will be available from Monday, 18 November 2019, at around 01:30.
		03:00		➔	Sunday, 17 November 2019, <u>11:00</u> (in line with T2S MNTW)	CBF – Start Maintenance Window	The CBF Maintenance Window will be rescheduled. The maintenance activities will start once CBF completed all preceding T2S Release 3.2 activities.  The time frame of the ClearstreamXact Maintenance Window will also be impacted. It will be scheduled until Sunday, 17 November 2019, 21:00. The regular window for "read-only" access will not be available.
		ca. 03:00		➔	Sunday, 17 November 2019, <u>11:00</u>	CBF Print Report: Lieferliste (list of pending stock exchange trades)	The reporting will be made available with the start of the CBF Maintenance Window.
	Sunday, 17 November 2019			✖	<u>11:15</u>	Operational News #6 Completion of T2S Real-Time Settlement (RTS) and start of Maintenance Windows	
		05:00		✓	Monday, 18 November 2019	T2S – End Maintenance Window	At this time the regular T2S Operational Day will become active.
		05:00		✓	Monday, 18 November 2019	T2S – Start Real-time Settlement (RTS)	
		05:00		➡	Monday, 18 November 2019, 01:30	CASCADE – Start CASCADE Online	The CBF Online functionality (HOST / PC) will be opened for the upcoming business day.

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			05:00	✓	Monday, 18 November 2019	CASCADE Reporting: MT537 – Statement of Pending OTC Transactions (Reporting Interval: Value in TAG 13A = 041) MT586 – Statement of Allegements (Reporting Interval: Value in TAG 13A = 041)	These messages can contain results from T2S RTS Cycle completed in the course of Sunday as well as from the regular T2S Operational Day that will start on Monday at 05:00.
			05:00	✓	Monday, 18 November 2019	KADI – Reporting and processing of market / reverse claims and transformation on settled underlying instructions out of T2S NTS Cycle	Due to the T2S deployment activities the KADI results will be provided based on the regular CBF Operational Day.
	Monday, 18 November 2019		Starting at 06:00			The CBF T2S Business Day will be executed based on the regular schedules	

Legend:

Revision



Processing in line with daily operational schedule



Process / reporting will not be executed



Process ahead compared to daily operational schedule; see revised time



Process postponed compared to daily operational schedule; see revised time



Publication Operational News



Update: Changes are underlined and marked in color