

ABN AMRO Clearing

Newsletter – 19 November 2015

∅ Market: T2S
∅ Impact: Operational
∅ Service: IIS

T2S: German market - Tolerance Levels and Matching Criteria

Dear Client,

On 23 November 2015 Clearstream Banking Frankfurt (CBF), the German Central Securities Depository (CSD), will introduce a new cash tolerance standard for settlement instructions and new matching criteria.

These measures are part of CBF's preparation for migration to T2S and are expected to reduce the risk of cross-matching.

The new settlement tolerance levels will depend on the transaction amount and will be as per below:

- For transaction up to or equal to EUR 100,000 EUR 2,00
- For transactions greater than EUR 100,000 EUR 25,00

T2S Optional matching fields:

Common Trade Reference and Buyer/Seller . If Buyer or Seller is used, clients are expected to populate the BIC11. The use of the 8 digit BLZ code ("Bankleitzahl") will not be supported by ABN AMRO Clearing.

T2S Additional matching fields:

Cum-ex indicator and Opt-Out. Fields can be used in CBF but will only be used as a matching criteria after migration to T2S.

CBF will also introduce changes related to the launch of the record date for income and non-income events in Germany following the 2014 amendment of the German Stock Corporation Act. The introduction of the record date is scheduled to take effect on 1 January 2016.

In case you require any further information, please do not hesitate to contact your Relationship Manager.

Yours faithfully,

ABN AMRO Clearing

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