

# FrontLine SIX x-clear AG

## General Information – Information for all markets

### **Amendment of the end-of-day (EOD) and end-of-month (EOM) deadlines for SECOM and new deadlines for reports - Update**

#### **1.0 Overview**

In light of the shortening of settlement cycles in a number of markets, SIX SIS has consulted with various partners and IT specialists in order to offer participants the best possible processing times and system availability. From 13 May 2024, the start of EOD processing in SECOM will be moved from 22:00 hrs CET to 23:15 hrs CET Monday to Thursday and from 22:00 hrs CET on Friday to 02:15 hrs CET on Saturday. The changes to be applied to the EOD processing in SECOM will also affect SIX x-clear AG and the communication times between SIX x-clear and SIX x-clear members.

#### **2.0 Effective date**

13 May 2024

#### **3.0 Impact on participants**

With the shift of EOD and EOM deadlines in SECOM, instructions received from participants and status intimations from custodians will be accepted and processed until 23:15 hrs CET Monday to Thursday and until 02:15 hrs CET on Saturday for Friday.

The report creation will be shifted accordingly to later times (see table in section 4.0). For more details, please refer to the attached Excel document provided with this FrontLine.

The change has no impact on the content of the services or the instruction formats.

#### **4.0 Details**

The shift in SECOM EOD/EOM deadlines will allow participants to send settlement instructions and to receive status intimations 1h 15 min longer Monday to Thursday and 4h 15 min longer on Friday. In addition, the new EOD/EOM times will be the new market deadlines for free-of-payment transactions in the Swiss market (SIX SIS in-house settlement).

In the event of major SECOM releases/activities, the start of the Friday EOD process will be moved back from Saturday 02:15 hrs CET to Saturday 01:00 hrs CET. A maximum of four such releases/activities are planned per year. IT will inform both SIX SIS and SIX-clear clients about the early start of EOD by publishing a FrontLine.

This will increase the efficiency of handling securities and cash in overseas markets, especially in the US market. The planning calculation for securities and cash takes into account bookings until 23:15 hrs CET Monday to Thursday and the EOD of the last

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business day of the week is Saturday 02:15 hrs CET. The table below shows the EOD/EOM SECOM deadlines:

| Weekday           | Process          | Former SECOM deadline | New SECOM deadline        |
|-------------------|------------------|-----------------------|---------------------------|
| Monday – Thursday | Start of EOD/EOM | ~22:00 hrs CET        | ~23:15 hrs CET            |
| Friday            | Start of EOD/EOM | ~22:00 hrs CET        | ~02:15 hrs CET (Saturday) |

If 24 or 31 December falls between Monday and Thursday, the EOD timings will follow the Friday EOD schedule.

As a result of the shift in the EOD/EOM deadlines, the SECOM beginning of day (BOD) will be shifted as follows:

| Weekday          | Process | Former time             | New time                |
|------------------|---------|-------------------------|-------------------------|
| Monday           | BOD     | ~22:00 hrs CET (Sunday) | ~22:00 hrs CET (Sunday) |
| Tuesday – Friday | BOD     | ~00:00 hrs CET          | ~00:30 hrs CET          |

Processing times may vary depending on the volume of transactions and various other factors. Therefore, the EOD, EOM and BOD initiation and processing times are indicative and cannot be guaranteed. Reports will be submitted by the following new deadlines:

| SECOM Window           | Clients   | Report intimation   | Current time (in hrs CET)   | Future time (in hrs CET)   |
|------------------------|---|---|---|--|
| EOD (End of Day)       | SIX SIS participants & SIX x-clear members  | <ul style="list-style-type: none"> <li>MT598-978 EOD notification</li> <li>Start of EOD - /EODSTART/</li> </ul> | ~22:00 hrs  | Monday to Thursday EOD start notification: ~23:15 hrs<br>Friday EOD start notification: ~02:15 hrs on Saturday                 |
|                        |   | <ul style="list-style-type: none"> <li>MT598-978 EOD notification</li> <li>End of EOD - /EODEND/</li> </ul>     | ~23:45 hrs  | Monday to Thursday EOD end notification: ~00:30 hrs on the next day<br>Friday EOD end notification: ~06:15 hrs on Saturday     |
|                        |   | EOD/EOM data format reports   | ~23:15 hrs onwards  | Monday to Thursday EOD/EOM reports: ~00:15 hrs on the next day onwards,<br>Friday EOD/EOM reports: ~03:30 hrs Saturday onwards |
|                        | EOD/EOM reports (formats below) <ul style="list-style-type: none"> <li>Print</li> <li>CSV, TXT</li> <li>PDF</li> <li>Excel</li> </ul> | ~23:45 hrs onwards  | Monday to Thursday EOD/EOM reports: ~02:00 hrs on the next day onwards,<br>Friday EOD/EOM reports: ~05:15 hrs on Saturday onwards |  |
|                        | MTFs (through CRS)  | Product and MTF participants file before EOD  | ~22:00 hrs  | ~22:00 hrs   |
| BOD (Beginning of Day) | SIX SIS participants & SIX x-clear members  | <ul style="list-style-type: none"> <li>MT598-977 BOD notification</li> <li>End of BOD</li> </ul>                | Monday BOD notification: ~23:30 hrs on Sunday<br>Tuesday to Friday BOD notification: ~01:15 hrs on the same day                   | Monday BOD notification: ~23:30 hrs on Sunday<br>Tuesday to Friday BOD notification: ~01:30 hrs on the same day                |

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| SECOM Window                       | Clients              | Report intimation  | Current time (in hrs CET)   | Future time (in hrs CET)   |
|------------------------------------|----------------------|--|---|--|
|                                    |                      | BOD data format reports  | Monday BOD reports: ~23:30 hrs on Sunday onwards<br>Tuesday to Friday BOD reports: ~01:15 hrs on the same day onwards | Monday BOD reports: ~23:30 hrs on Sunday onwards,<br>Tuesday to Friday BOD reports: ~02:30 hrs on the same day onwards |
|                                    |                      | BOD reports (formats below)<br>• Print<br>• CSV, TXT<br>• Excel<br>• PDF | Monday BOD reports: ~23:30 hrs on Sunday onwards<br>Tuesday to Friday BOD reports: ~01:15 hrs on the same day onwards | Monday BOD reports: ~23:30 hrs on Sunday onwards,<br>Tuesday to Friday BOD reports: ~02:30 hrs on the same day onwards |
| <b>NTS (Night Time Settlement)</b> | SIX SIS participants | Status intimations and settlement confirmations                          | ~01:15 to ~03:44 hrs  | ~01:30 to ~03:29 hrs   |
| <b>RTS (Real Time Settlement)</b>  | SIX SIS participants | Status intimations and settlement confirmations                          | ~03:45 hrs onwards  | ~03:30 hrs onwards   |

An Excel file with an overview of the affected SIX SIS and SIX x-clear reports is attached to this FrontLine.

### 5.0 Contact

If you have any further questions, please contact your Relationship Manager. Contact details can be found in the list of SIX SIS contacts published at [www.six-group.com](http://www.six-group.com) > Login > Securities Services Private > Contacts > SIX SIS > List of SIX SIS contacts.

In this context, SIX x-clear AG draws the Members' attention to **clause 7.7, chapter 14 and 15** of the Rulebook of SIX x-clear AG stipulating that the Member is responsible for compliance with the applicable laws (in particular domestic and foreign tax, foreign exchange and stock market regulations as well as with company law and articles of association) with respect to the Clearing services obtained from SIX x-clear AG.

Please note that references to external sources, e.g. to websites or links of third parties, are provided solely for information purposes and do not imply any recommendations whatsoever. SIX SIS AG has neither provided nor processed the contents of the sources in question. Furthermore, SIX SIS AG has not verified, reviewed or updated the content of these sources and therefore disclaims all liability for the information contained therein.