



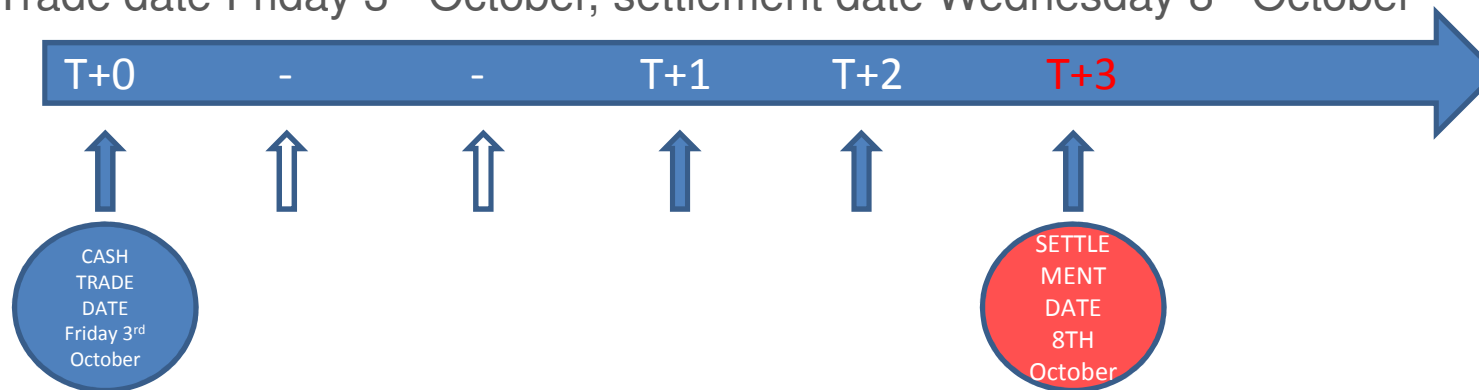
ICMA

International  
Capital  
Market  
Association

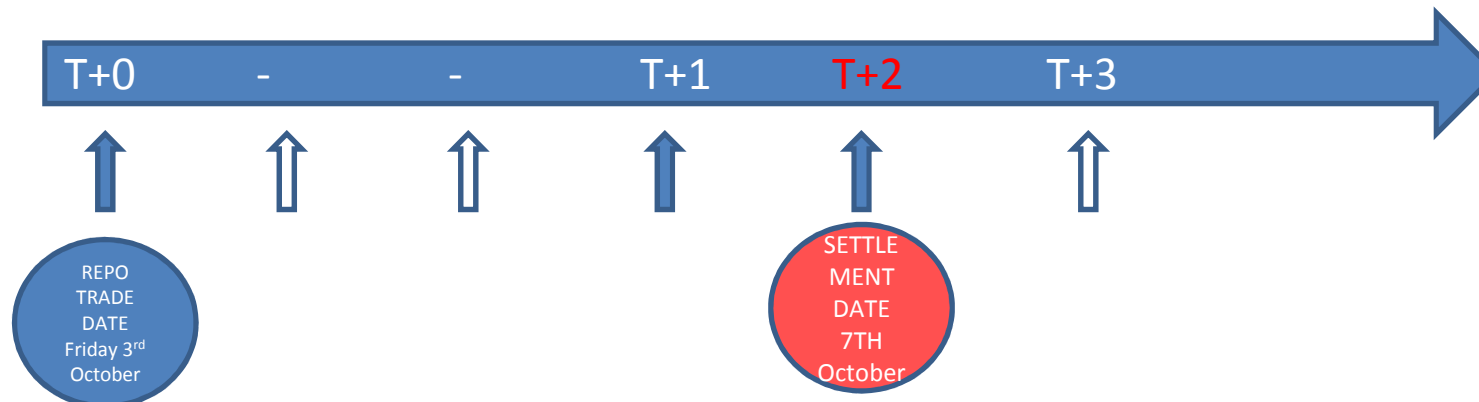
## Migration for Europe from T+3 to T+2

## Migration of fixed income & repo to T+2 – October 3rd

- » Today cash trades settle on T+3
- » Trade date Friday 3<sup>rd</sup> October, settlement date Wednesday 8<sup>th</sup> October

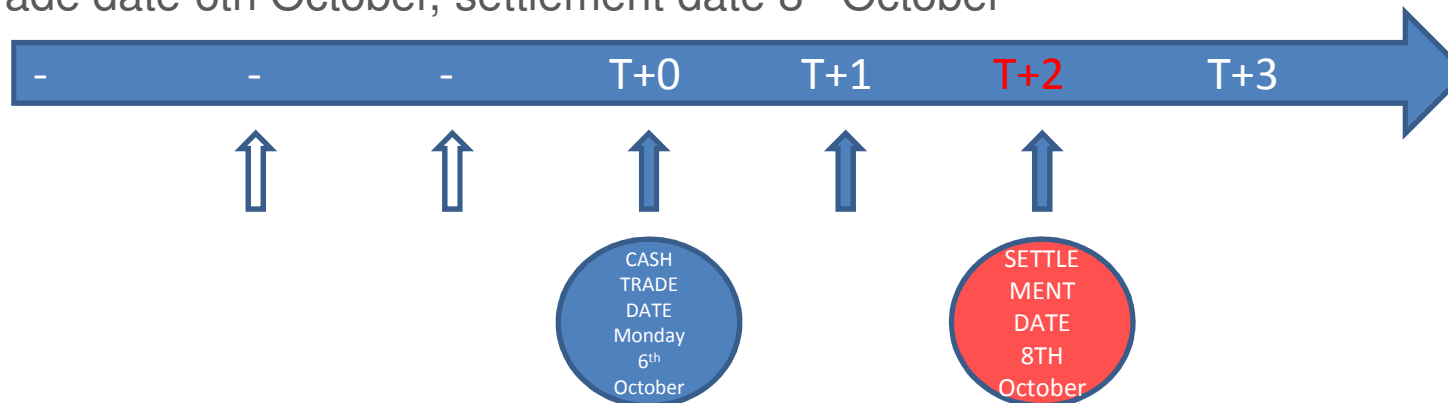


- » Today repo trades settle T+2
- » Trade date Friday 3<sup>rd</sup> October, settlement date Tuesday 7<sup>th</sup> October



## Migration of fixed income & repo to T+2 – October 6th

- » Tomorrow cash trades settle on T+2
- » Trade date 6th October, settlement date 8th October



- » Tomorrow repo trades settle T+1
- » Trade date 6th October, settlement date 7th October

