

## ECB Announces T2S Migration Waves - Update

In an update to our previous newsflash, the Governing Council of the European Central Bank (ECB) approved the plan of four migration waves to T2S during its meeting on 21 March 2013.

The date of the migration waves and the allocation of the participating CSDs in each wave can be seen below:

Wave 1: 22 June 2015

- Bank of Greece Securities Settlement System (BOGS);
- Monte Titoli S.p.A. (Italy);
- Malta Stock Exchange;
- Depozitarul Central S.A. (Romania);
- SIX SIS Ltd (Switzerland).

Wave 2: 28 March 2016

- National Bank of Belgium Securities Settlement System (NBB-SSS);
- Euroclear Belgium;
- Euroclear France;
- Euroclear Nederland;
- Interbolsa – Sociedade Gestora de Sistemas de Liquidação e de Sistemas Centralizados de Valores Mobiliários, S.A (Portugal).

Wave 3: 12 September 2016

- Oesterreichische Kontrollbank Aktiengesellschaft (Austria);
- VP Securities A/S (Denmark);
- Clearstream Banking AG (Germany);
- Központi Elszámolóház és Értéktár Zrt. – KELER (Hungary);
- VP LUX S.à.r.l. (Luxembourg);
- LuxCSD SA (Luxembourg).

Wave 4: 6 February 2017

- AS Eesti Väärtpaberikeskus (Estonia);
- Euroclear Oy (Finland);
- Lietuvos centrinis vertybinių popierių depozitoriumas (Lithuania);
- KDD - Centralna klirinško depotna družba, d.d. (Slovenia);
- Centrálny depozitár cenných papierov SR, a.s. (Slovakia);
- Iberclear - BME Group (Spain).

The press release by the ECB can be accessed here: [ECB Announces T2S Migration Waves](#)

## Market Information Impact

### Global

This newsflash is for information purposes only.

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