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# IN FOCUS

## Current status of T2S – facts and figures

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European Central Bank

*Focus session, 28 March 2017, Frankfurt*

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- 1** T2S status update
- 2** What's next for T2S?
- 3** Contribution to EU post-trade transformation



# Migration of wave 4

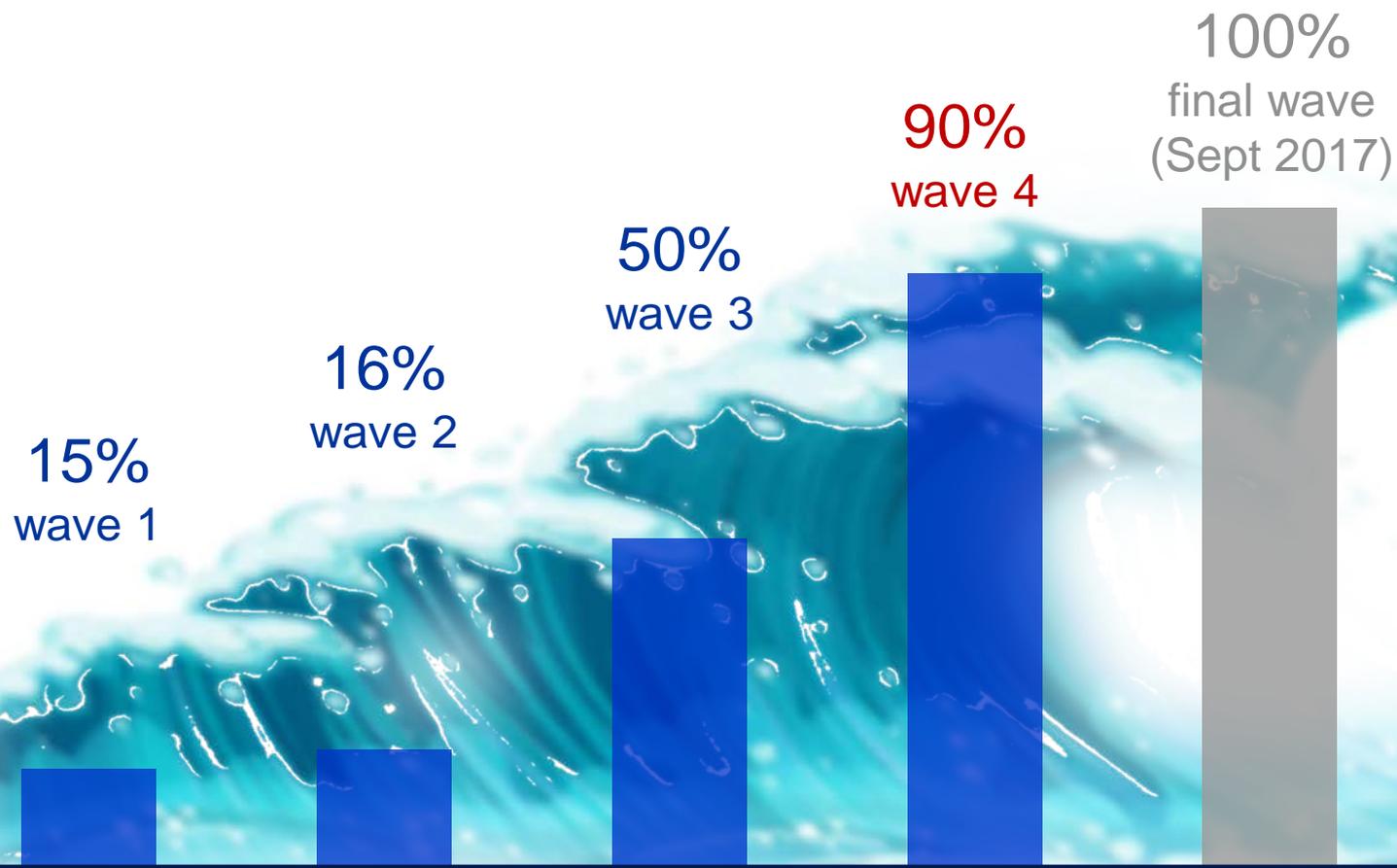
6 CSDs successfully joined T2S on 6 Feb 2017

## Why was wave 4 so important?

- ✓ **Highest number** of **CSDs** joining T2S in a single wave
- ✓ **Highest volume** of positions and pending instructions to migrate
- ✓ T2S settlement **volume** went up to **90%** of the total expected volume
- ✓ A **complex migration weekend** with activities planned to be executed with little buffers in-between



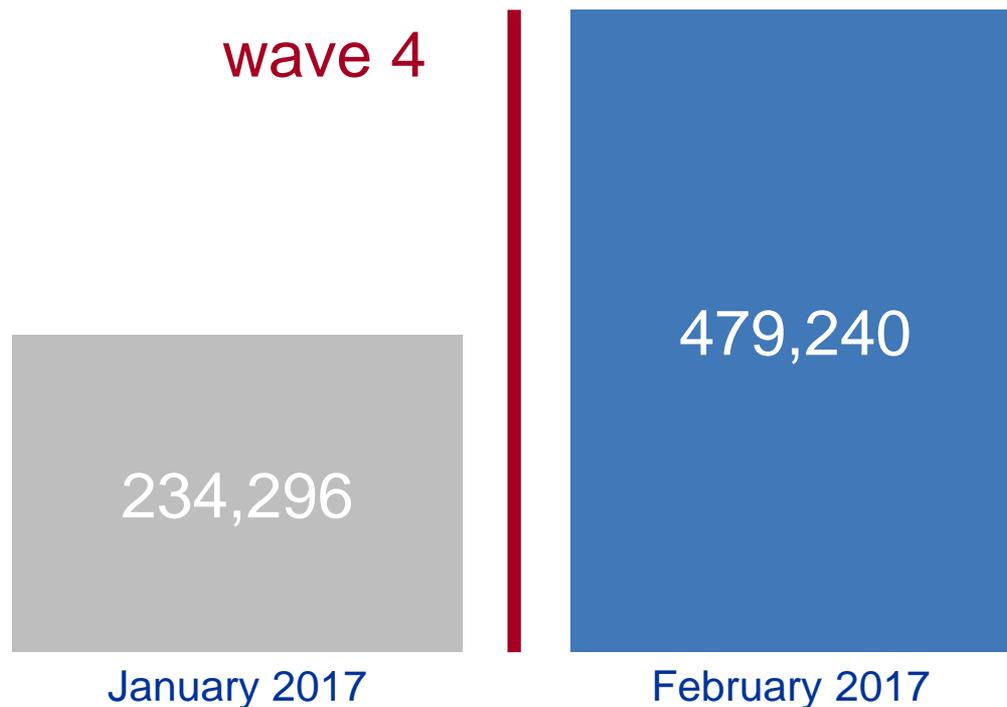
# Expected volumes in full migration



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# Daily average number of securities transactions settled in T2S



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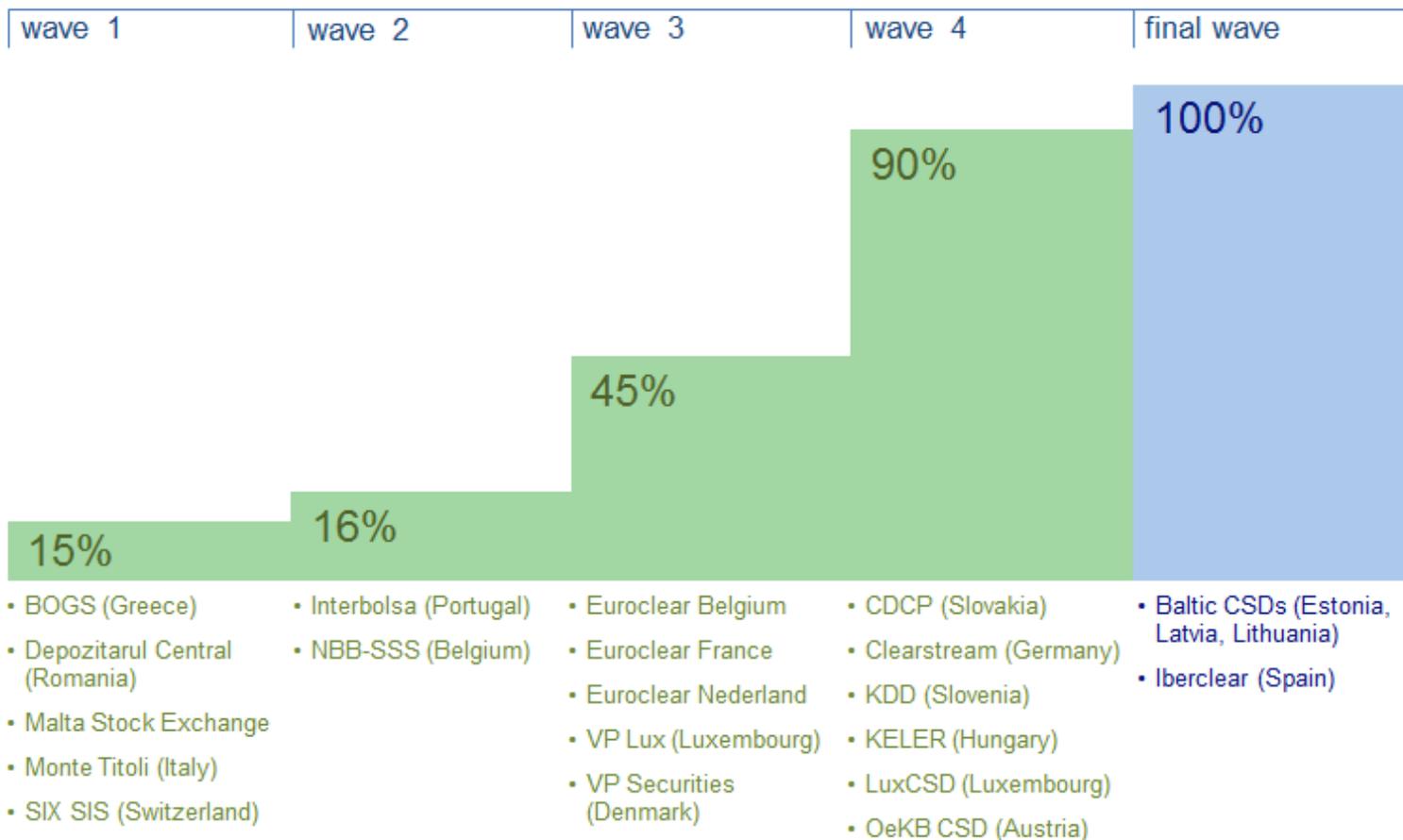
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# Towards the final wave...



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# T2S – what's next?

- **Final migration wave**
  - 18 September 2017
- **NCDCP (Slovakia) to join**
  - October 2017
- **DKK to be available in T2S**
  - 2018
- **Euroclear Finland to join**
- **New markets** are welcome to join after the first migration roll-out



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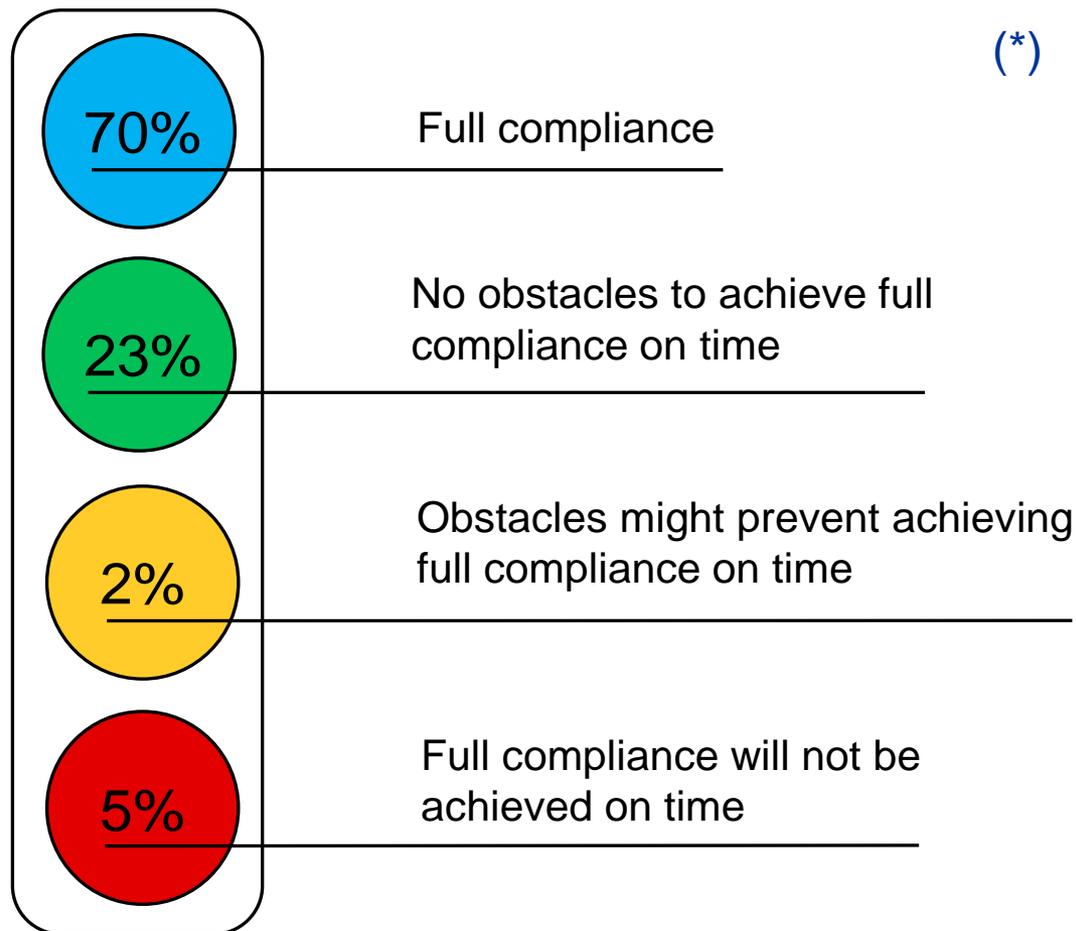
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# T2S harmonisation compliance

T2S markets have achieved 70% compliance with the post-trade **harmonisation standards**

(\*) Source:  
7th Harmonisation Progress Report published on 31 Jan 2017



(\*)

# T2S: a catalyst in post-trade transformation

T2S laid the foundations for EU capital markets union



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# Thank you for the attention!

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