

## T+1 READINESS

On May 28, 2024, trade settlement will move from T+2 to T+1, meaning that for cash equities, corporate debt, and unit investment trusts, settlement will need to be complete one day after the transaction date. Below we outline the changes, Archer's plan to address the change, and how asset management teams can ensure they are prepared.



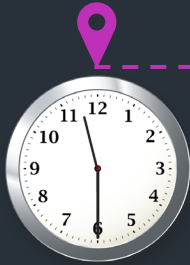
### did you know...

As Archer works across all asset classes with many different types of asset managers, we already have some clients using T+0. **In fact, Archer already matches 95% of trades on Trade Date.**

#### TODAY

SETTLEMENT COMPLETED 2 DAYS AFTER TRANSACTION DATE

AFFIRMATION TIMELINE SET AT 11:30AM ET ON T+1



#### MAY 28, 2024

SETTLEMENT COMPLETED 1 DAY AFTER TRANSACTION DATE

AFFIRMATION TIMELINE SET AT 9:00PM ET ON TRADE DATE



### how Archer is preparing

- ☑ **Recently instituted a DTCC product called DTC Trade Match** (level 1) to reduce the time to identify/resolve discrepancies due to outdated broker SSI information.
- ☑ **Evaluating a "Swift return" functionality** to provide additional information on trade status (matched, unmatched, settled, etc.).
- ☑ **Conducting preliminary analysis on "Match to Instruct" product** (M2i) within Central Trade Matching (CTM). This will take the matched transaction in CTM and submit it as an affirmed confirm into the settlement cycle at DTC, removing manual touchpoints.
- ☑ **Participating in a T+1 industry user group** with Salerio to gain perspectives from institutional investment managers.

### guidelines for asset managers

- ☑ **Review your broker list** to ensure that the brokers you work with are prepared to meet the T+1 guidelines.
- ☑ **Ensure that your OMS is updated with shortened settlement cycle**, and that commission tables and fees for international (VAT) are accurate and reconciled to your execution partners.
- ☑ **Evaluate timing of trade flows** to determine if there is an opportunity to increase efficiency on your trade desk and with your order management systems.

**KEEP AN EYE ON THE ARCHER HOMEPAGE AND ARCHER NEWSLETTER FOR UPDATES.**