

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a DTCC product called DTC Trade Match** (level 1) to reduce the time to identify/resolve discrepancies due to outdated broker SSI information.
- ☑ **Monitoring timing of incoming trade files and data from our clients** to determine whether scheduling changes might expedite processing.
- ☑ **Continuing 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.
- ☑ **Additional trade settlement coverage** during the transition to help address questions and open items as quickly as possible.

guidelines for asset managers

- ☑ **Review your broker list** to ensure that the brokers you work with are prepared to meet the T+1 guidelines. If you plan to use a new broker in the next month, please provide the information as early as possible
- ☑ **Relay formatting changes from sponsors:** Some formatting changes may not come directly to Archer from the sponsors. If you learn about a new formatting request from a sponsor, please notify your Relationship Manager to ensure we have the latest requirements.
- ☑ **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 OMS. Please note that late trades are highly discouraged.

we're here to help

PLEASE REACH OUT TO YOUR RELATIONSHIP MANAGER WITH ANY QUESTIONS.