

REVISED SETTLEMENT TIMELINE FOR PDEX TRANSACTIONS

NOTE: ALL TIME INDICATED BELOW ARE ON THE SETTLEMENT DATE OF THE TRANSACTION REGARDLESS OF TRADING DATE.

Activity	RoSS- PhilPaSS DvP	FI DvP (Peso)	FI DvP (USD)	Repo Near Leg DvP	Repo Maturity Leg DvP	Margin Call Top-Up (Repo/SLT)	PDEX FX Spot STP
Authorization by counterparties on settlement date	1:30	1:30	1:30	12:30	NA	NA	4:00
Extended RoSS cut-off time for PDS transactions (Note 1)	3:30	3:30	NA	NA	NA	NA	NA
Transfer to Depository or Sub-Registry from RoSS for GS via Registry Direct or Investor Direct (Note 2)	NA	2:30	NA	12:30	NA	12:00	NA
Transfer between Depository and GS Sub-Registry via SSATF with STP	NA	3:00	NA	1:00	12:00	12:00	NA
Submission of Transfer Instructions for Corp Sec Trades on Settlement Date (Note 4)		12:00 NN					
Submission of Transfer Instructions for T+0 Corp Sec Trades (Note 4)		1:00					
Transfer to Depository from PDTC-Registry for corporate securities	NA	starts at 12:00 NN	NA	NA	NA	NA	NA
Transfer to Depository from other registries for corporate securities	NA	12:00	NA	NA	NA	NA	NA
Settlement start	9:00	9:00	9:00	1:30	9:00	NA	9:00
Settlement cut-off for turnaround trades	2:30	2:30	NA	NA	NA	NA	NA
<u>Authorization by Cash Settlement Banks on settlement date</u>	<u>NA</u>	<u>2:30</u>	<u>2:30</u>	<u>NA</u>	<u>NA</u>	<u>NA</u>	<u>NA</u>
Settlement cut-off	4:00	4:00	4:00	4:00	12:00	NA	5:45
Cut-off for the initiation of transfer from Depository or Sub-Registry to RoSS for GS via SSATF or Registry Direct/Investor Direct (Note 1)	NA	3:00	NA	NA	3:00	3:00	NA
Cut-off for the initiation of transfer from Depository to PDTC-Registry for corporate securities	NA	5:00	NA	NA	NA	NA	NA
Transfer from Depository to other registries for corporate securities (Note 3)	NA	12:00	NA	NA	NA	NA	NA

NOTES:

1. Transfers pertaining to turnaround trades should be completed in time to meet the turnaround trade settlement cut-off. The cut-off time indicated for transfer activities is the final deadline but should not be construed as extending other cut-off times.
2. There is a 1-hour provision for PDTC to perform the transfer confirmation and authorization.
3. This is the cut-off for receiving instructions. The actual transfer may be done the same day if the trade has already settled upon receipt of the instruction. Otherwise, if the PDEX trade settlement happened after 12NN, the actual transfer would be processed the next day.
4. Deadline for the submission of all Trade-Related Transfer Instructions and other necessary documentary requirements to be attached for T+0 trades is 1:00 PM on settlement date. Transactions for which documents are received after 1:00 PM (or 12:00NN for non-T+0 trades) will be processed on the next business day.