

**Circular nº 09/2017, 4 of September**

**APPROVAL OF THE INFORMATION SYSTEM MANUAL**

***Please note that only the Spanish version of this Circular produces legal effect. Any translation is provided for commercial purposes only.***

Sociedad de Gestión de los Sistemas de Registro, Compensación y Liquidación de Valores, S.A.U. (hereinafter, IBERCLEAR) is responsible for managing the information system and data transmission and storage, as set down in article 114 of the revised text of the Securities Market Act (hereinafter, the Information System), in cases where it is designated as the central securities depository for securities admitted to trading on an official secondary market or on a multilateral trading system.

Title VI of the IBERCLEAR Regulations sets out the operating rules for the Information System, stipulating the data to be sent to the system, and setting down the procedures for resolving incidents.

As a result of the second phase of the Reform of the Securities Clearing, Settlement and Registration System, settlement has now been included in the ARCO Settlement System (ARCO System) of those securities which until now were part of the Clearing and Settlement System for transactions carried out in the Book-Entry Public Debt Market and the AIAF fixed income market (CADE system), and the connection of IBERCLEAR to the Target2-Securities technical support (hereinafter T2S), managed by the European Central Bank and the group of euro area Central Banks, will now proceed.

The purpose of this Circular is to approve a new Information System Manual which incorporates the changes introduced in the second phase of the reform referred to above. Specifically, the addition of the abovementioned securities in the ARCO System makes it necessary to include in the Information System Manual the related special features that may be associated with operational data and those participants required to provide information. Similarly, the necessary adaptations resulting from the connection of IBERCLEAR to T2S are also included in the Manual.



Therefore, the Board of Directors of IBERCLEAR has approved the following:

**Single rule. Approval of the Information System Manual**

The Manual for the IBERCLEAR Information System, known as the Post-Trading Interface (PTI) is hereby approved. This Manual is available in the private area of the IBERCLEAR website.

**FINAL PROVISIONS**

1. This Circular shall enter into force on the day following its publication.
2. IBERCLEAR is authorised to develop and amend the technical procedures set out in the Manual approved through this Circular by issuing an Instruction.

Madrid, 4 September 2017

Jesús Benito Naveira  
Consejero Delegado