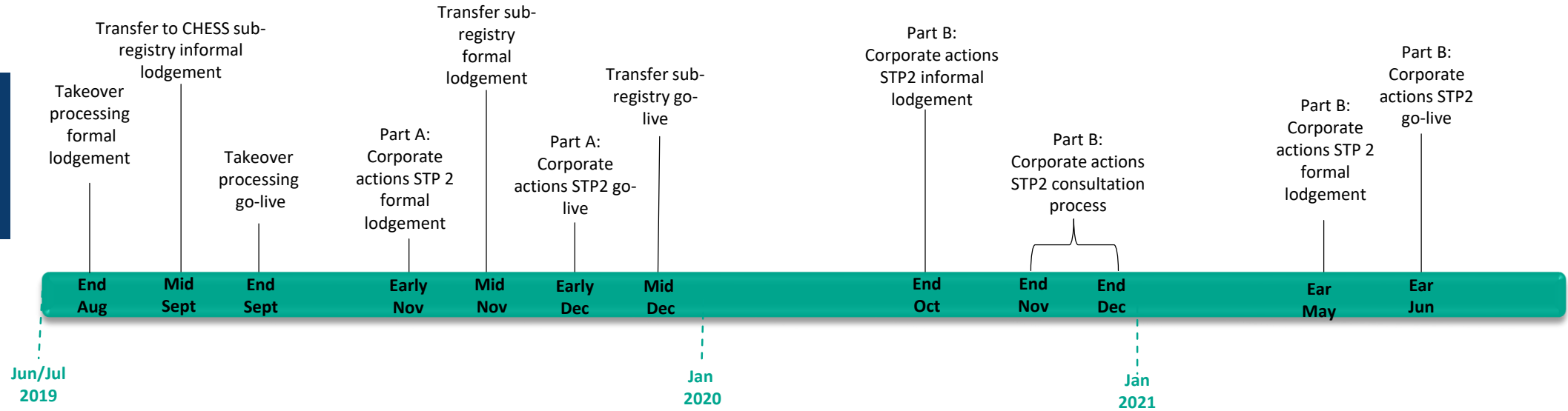
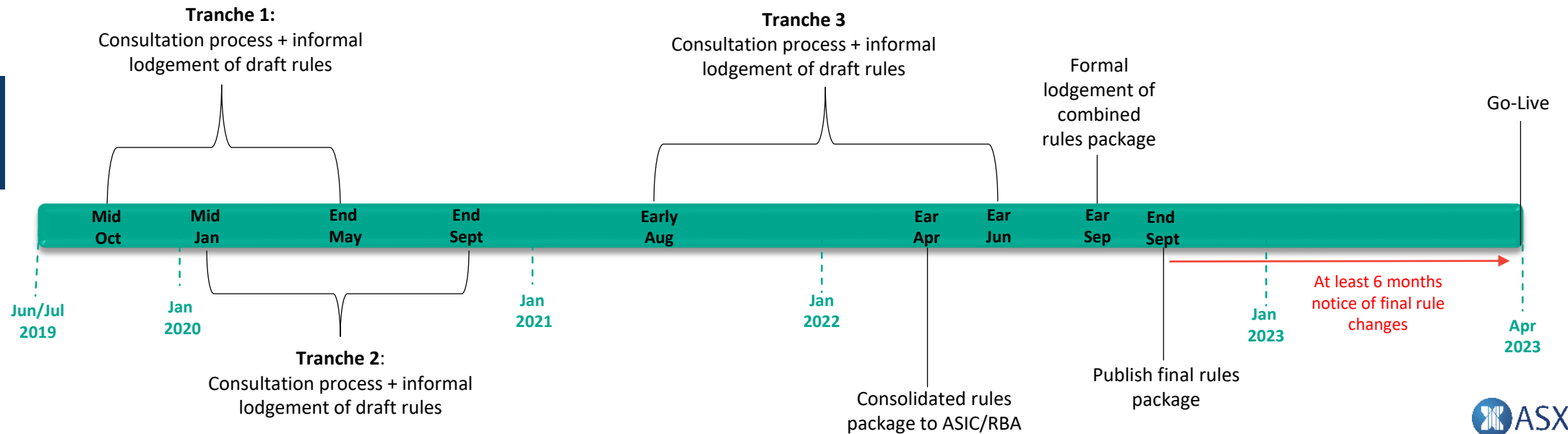


# New Post Trade System Rule Development Timeline: Key Dates (2019-23)

**COMPLETED**  
BAU  
Corporate  
Actions STP



Day 1 CHES Replacement  
Rule Changes



# Day 1 CHESS Replacement: Detailed Rule Development Timeline (2019-23)

**COMPLETED**

**Tranche 1 Draft Rules:**

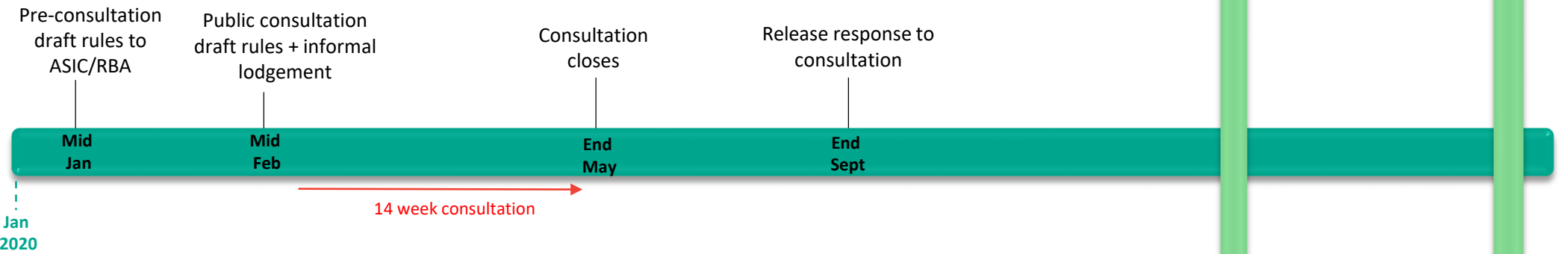
- Accounts, participants, securities & pre-settlement



**COMPLETED**

**Tranche 2 Draft Rules:**

- Corporate actions, mfund & RTGS



**Tranche 3 Draft Rules:**

- Settlement, reporting & miscellaneous
- Netting & settlement redesign
- Migration rules
- Consolidated rule set

