

Client  
Letter  
AXA IM

June 11th, 2024

Dear Client

**Update General communication – T+1 project**

**T+1 Settlement goes Live!**

In May 2024, the US, Canada, Mexico and Argentina went live with T+1 settlement, driven by the need for faster, more efficient settlements.

AXA IM has successfully implemented its system updates for T+1 settlement in the impacted markets over the transition weekend starting May 25, 2024. All system updates were carried out successfully, and AXA IM has been operational with T+1 settlement since then, with no major issues identified.

Chile, Colombia, and Peru have officially confirmed their transition to T+1 settlement is planned for Q2 2025. The EU and UK are currently assessing T+1 settlement and both are expected to introduce shorter settlement cycles in the next 2- 3 years. We will continue to monitor the evolution of the transition in other markets.

For any questions, please contact your AXA IM representative.

Best Regards

AXA Investment Managers