



SECURITIES
CLEARING CORPORATION
OF THE PHILIPPINES

Memo for Brokers

No. 03-0522

For : **All Clearing Members**
Date : **20 May 2022**
Subject : **Delay in Release of Entitlements Due to Technical Problems of PDTC**

Please be advised that due to the technical problem encountered by the Philippine Depository & Trust Corp. ("PDTC") starting at 11:10 AM today, May 20, 2022, the Securities Clearing Corporation of the Philippines ("SCCP") was prevented from receiving securities from a few Net Selling Clearing Members, and therefore, from releasing their corresponding cash entitlements. Likewise, SCCP was unable to deliver securities to some Net Buying Clearing Members.

SCCP will be able to deliver the securities entitlements of affected Clearing Members once the PDTC's depository system is operational and SCCP is able to continue its settlement processing. On the other hand, given that banking operations for settlement of trades are no longer available at this time, SCCP will only be able to release the cash entitlements of the affected Clearing Members on Monday, May 23, 2022, provided that PDTC's depository system is already operational and SCCP is able to receive the securities from the few affected Net Selling Clearing Members.

Once again, we would like to seek your understanding as the above is beyond the control of SCCP.

Should you have any inquiries, please feel free to contact any of the following:

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(ORIGINAL SIGNED)
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