



PRESS RELEASE

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Trinidad and Tobago Stock Exchange Limited (TTSE) Announces Approval of Rule Amendments by the Securities and Exchange Commission

For Immediate Release

Port of Spain, January 11, 2024 – The Trinidad and Tobago Stock Exchange Limited (TTSE) wishes to inform the public that, in accordance with Section 40(4) of the Securities Act Chap. 83:02, the Trinidad and Tobago Securities and Exchange Commission (the Commission) issued an order dated December 18th, 2023, approving the amendments to the following TTSE Rules:

- a. TTSE Rule – 212 Dealing and account periods
- b. TTSE Rule – 203 Ex-Condition dealing

The titles of the rules have been revised to:

- a. TTSE Rule – 212 Trading and Settlement Period
- b. TTSE Rule – 203 Ex-Condition Trading

The effective date of implementation for the amended TTSE Rules 212 and 203 is set for April 15th, 2024.

Key Changes:

In reference to TTSE Rule 212 – Trading and Settlement Period, the settlement of trades in equity and mutual fund securities will be reduced from three (3) business days to two (2) business days, denoted as T+2.

Consequently, TTSE Rule 203 - Ex-Condition Trading has been amended to specify that trades with a settlement period falling after the record date shall be executed ex-dividend in the case of equity securities or ex-distribution in the case of mutual funds.

Basis:

The implementation of a T+2 settlement period is more in line with international best practices and standards.

Benefits:

Improved liquidity:

A shorter settlement period allows for a quicker availability of funds/cash and securities, which can promote liquidity in the market. Increased liquidity can attract more investors/trading activity and potentially lead to better price discovery.

Shorter Ex-condition trading period:

Investors will have an extra day to trade before the record date, to qualify for a dividend distribution.

Improved Investor Confidence:

Shorter settlement cycles contribute to a more transparent and reliable market infrastructure which can enhance investor confidence and attract more activity to the market.

For full details of the amended rules, stakeholders are encouraged to visit our website at www.stockex.co.tt/rules/

The TTSE remains committed to enhancing market efficiency and aligning with industry best practices through these rule amendments.

About TTSE:

The Trinidad & Tobago Stock Exchange Limited (TTSE) is the primary stock exchange in Trinidad and Tobago, fostering capital market development and providing a platform for businesses to raise funds through public listings.

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TTSE - visit our website at www.stockex.co.tt, follow us on Facebook [@ttstockex](https://www.facebook.com/ttstockex), like us on Instagram [@ttstockex](https://www.instagram.com/ttstockex), and connect with us on LinkedIn [@The Trinidad and Tobago Stock Exchange Limited](https://www.linkedin.com/company/the-trinidad-and-tobago-stock-exchange-limited).