

DANMARKS
NATIONALBANK

TARGET DKK project overview

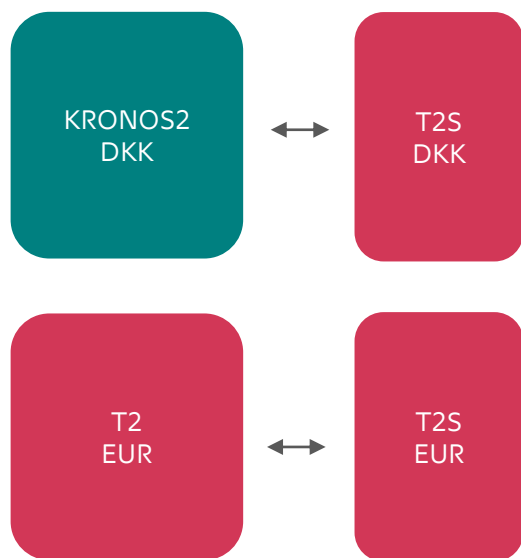
26/6 2025



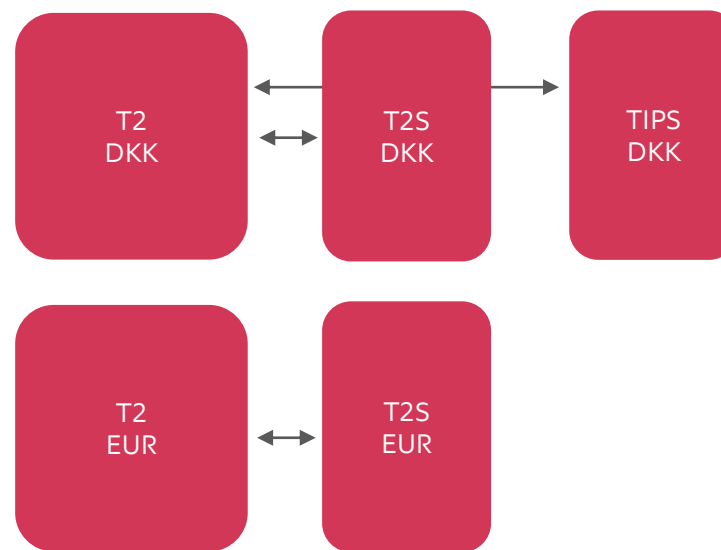
DANMARKS
NATIONALBANK

DKCB in TARGET Services

Post T2-T2S Consolidation project
March 2023 – April 2025



TARGET DKK go-live Easter 2025

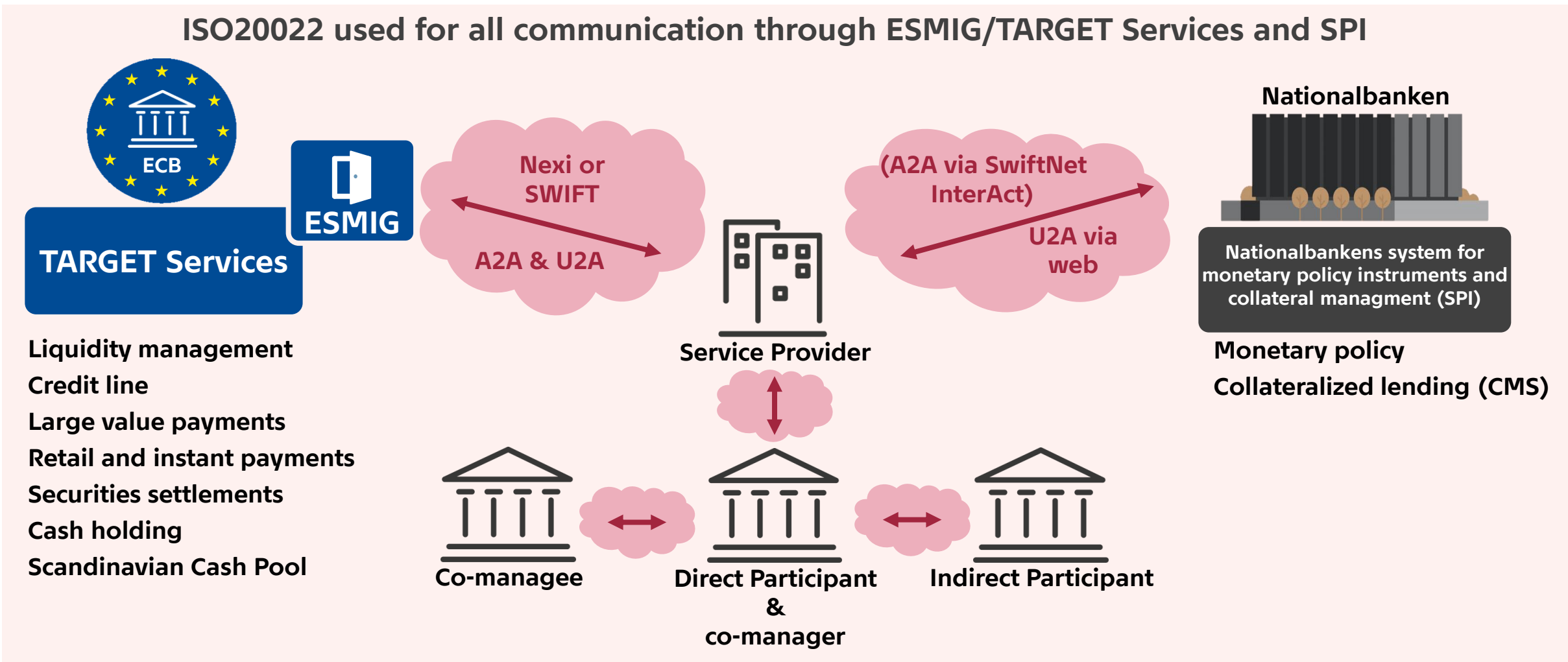


2025

↔ Liquidity

TARGET DKK

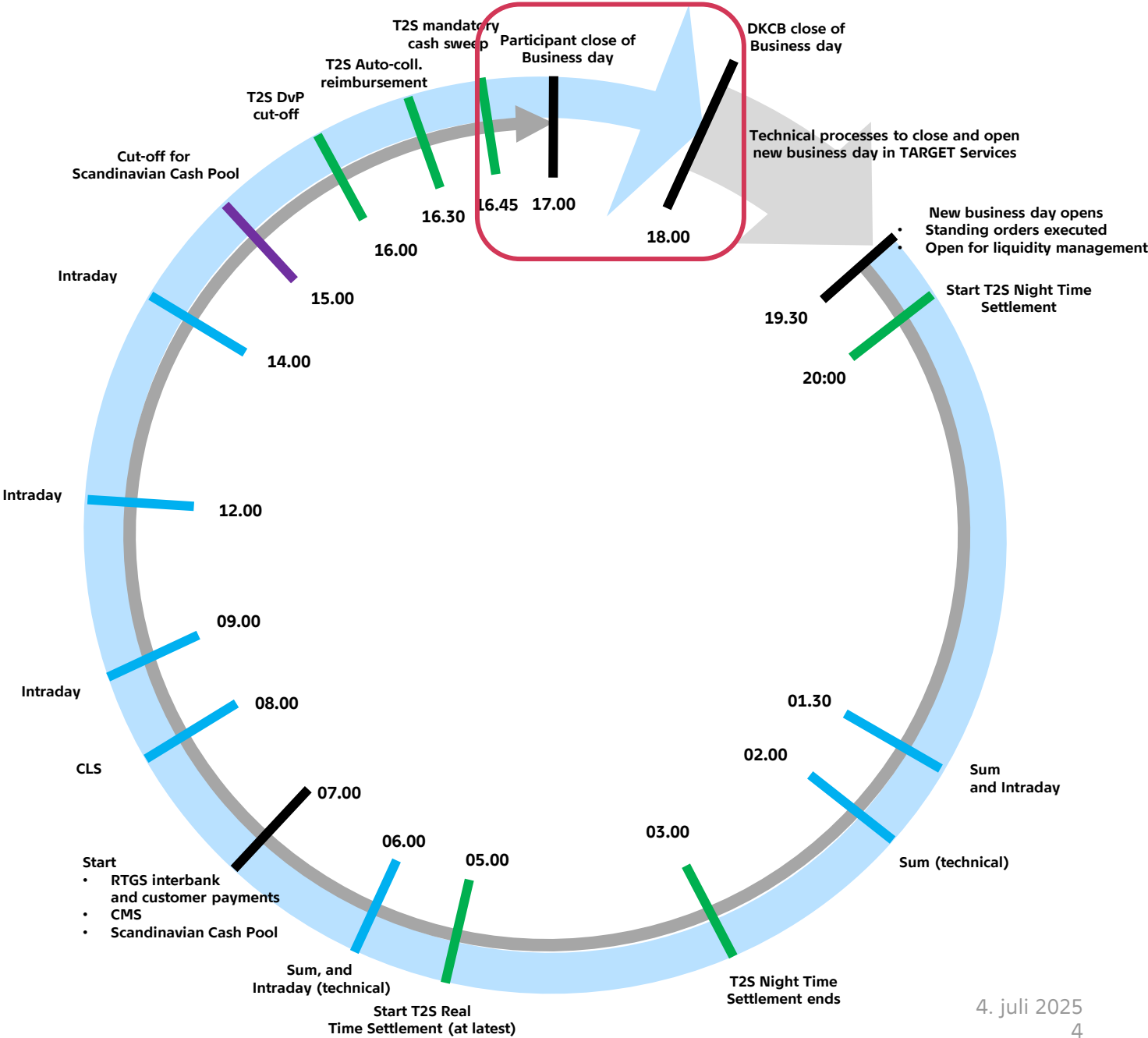
The future infrastructure of settlement of DKK



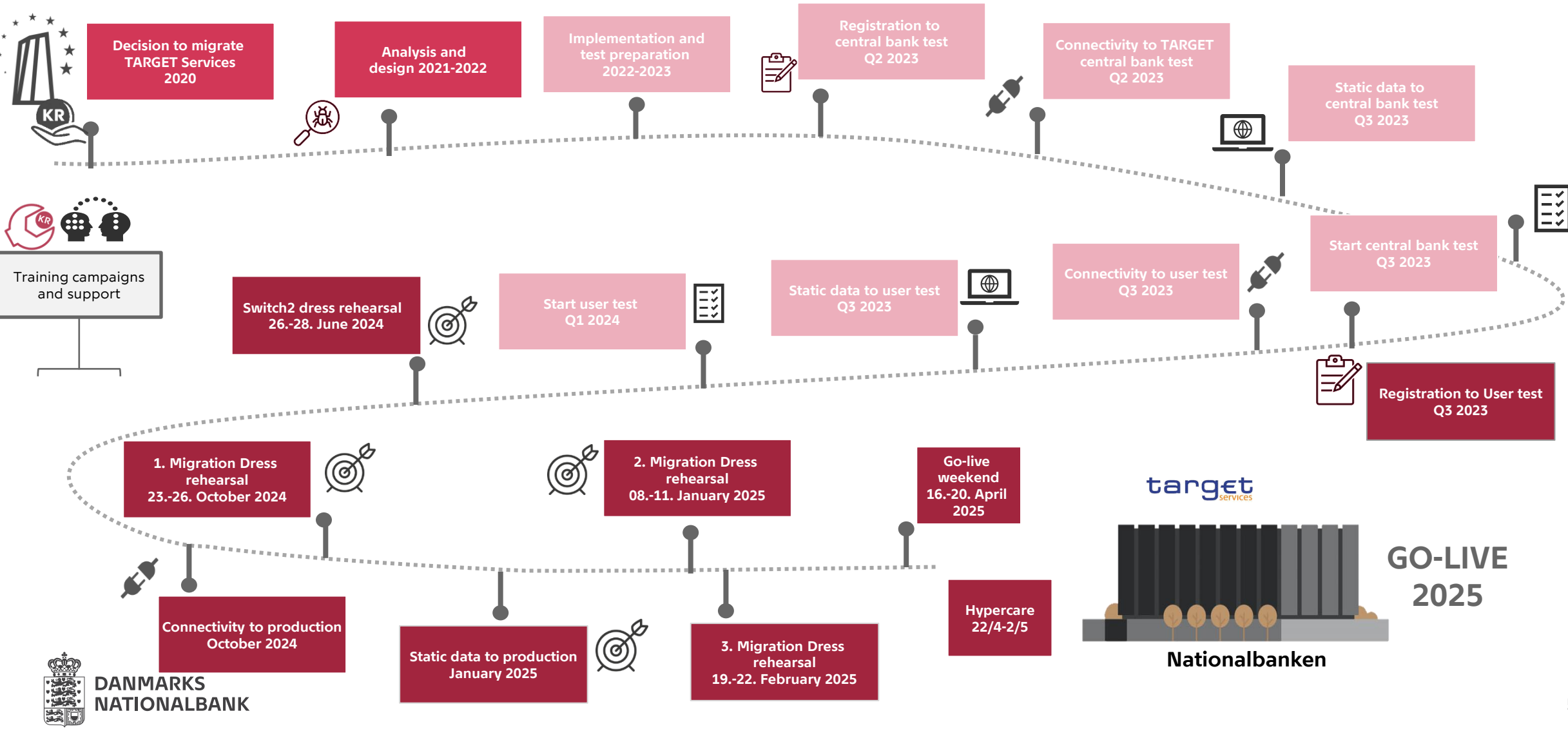
Business day in TARGET DKK

Highlighted events	Time	Description
New business day open	19.30	<ul style="list-style-type: none">• New business day opens• Standing orders executed• Open for liquidity management
Start af RTGS interbank and customer payments and CMS	07.00	<ul style="list-style-type: none">• Instruct payments• Pledge and withdraw securities• Use Scandinavian Cash Pool
TARGET Services Maintenance window	03.00 - 05.00 02.30 - 02.30	<ul style="list-style-type: none">• Optional maintenance window in weekdays may be activated 03.00-05.00 CET• Mandatory maintenance window during weekends between Friday night 02.30 to Sunday night 02.30
Participant close of business	17.00	<ul style="list-style-type: none">• Participants must ensure a positive folio balance before 17.00• Only DKCB may act in TARGET DKK between 17 and 18• TARGET DKK is closed for business for participants between 17.00 and 19.30
DKCB close of business	18.00	<ul style="list-style-type: none">• TARGET DKK closes for DKCB instructions
Technical processes to close and open new business day in TARGET Services	18.00 - 19.30	<ul style="list-style-type: none">• Change of business day in TARGET Services and distribution of statement of account• Folio interest calculation based in TARGET balances at 18.40 CET

Note: TIPS is open for settlement 24/7 and are not impacted by T2 closing and maintenance windows

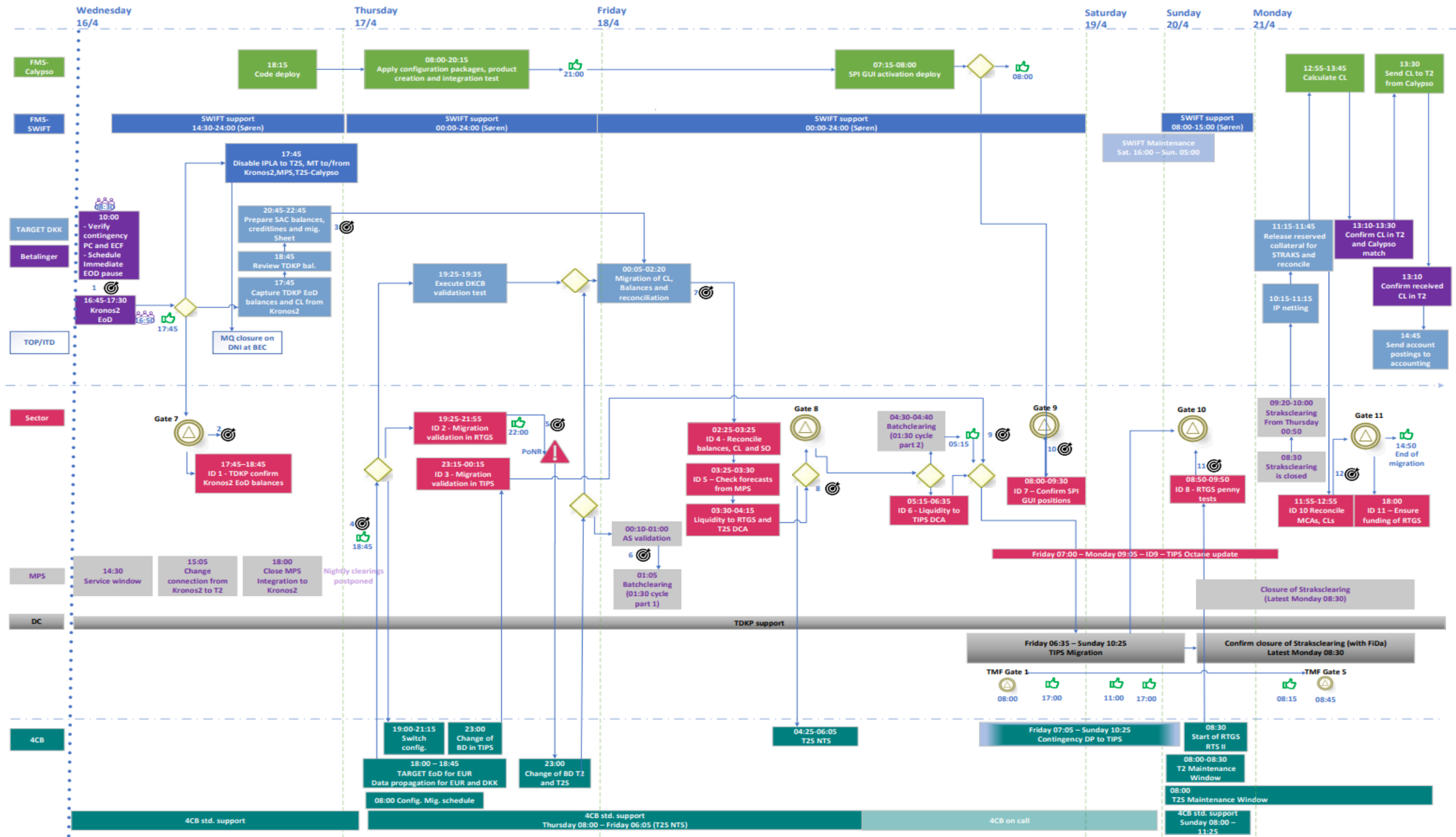


From 2020 to 2025

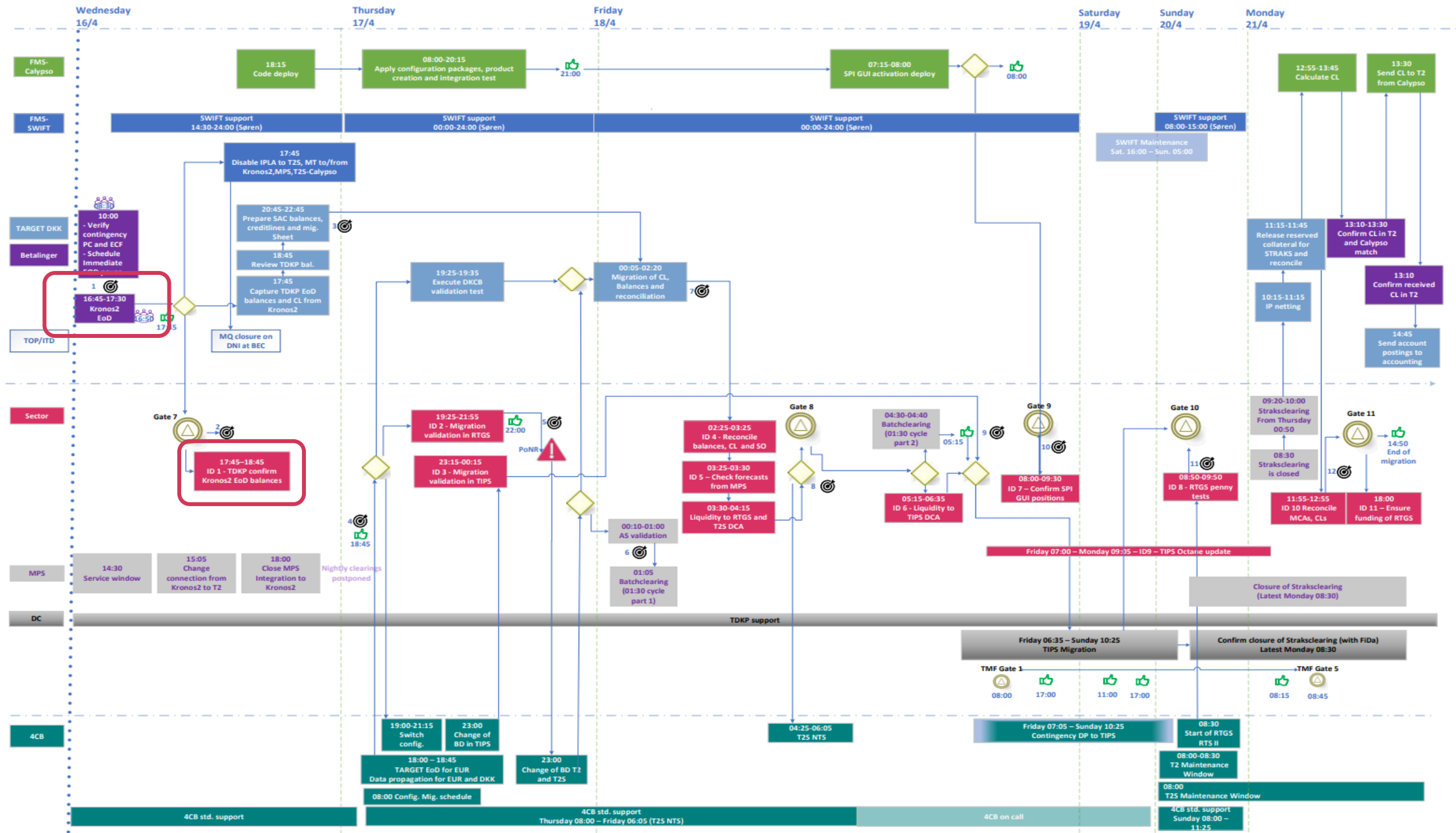


TARGET DKK MIGRATION

16-21 April 2025

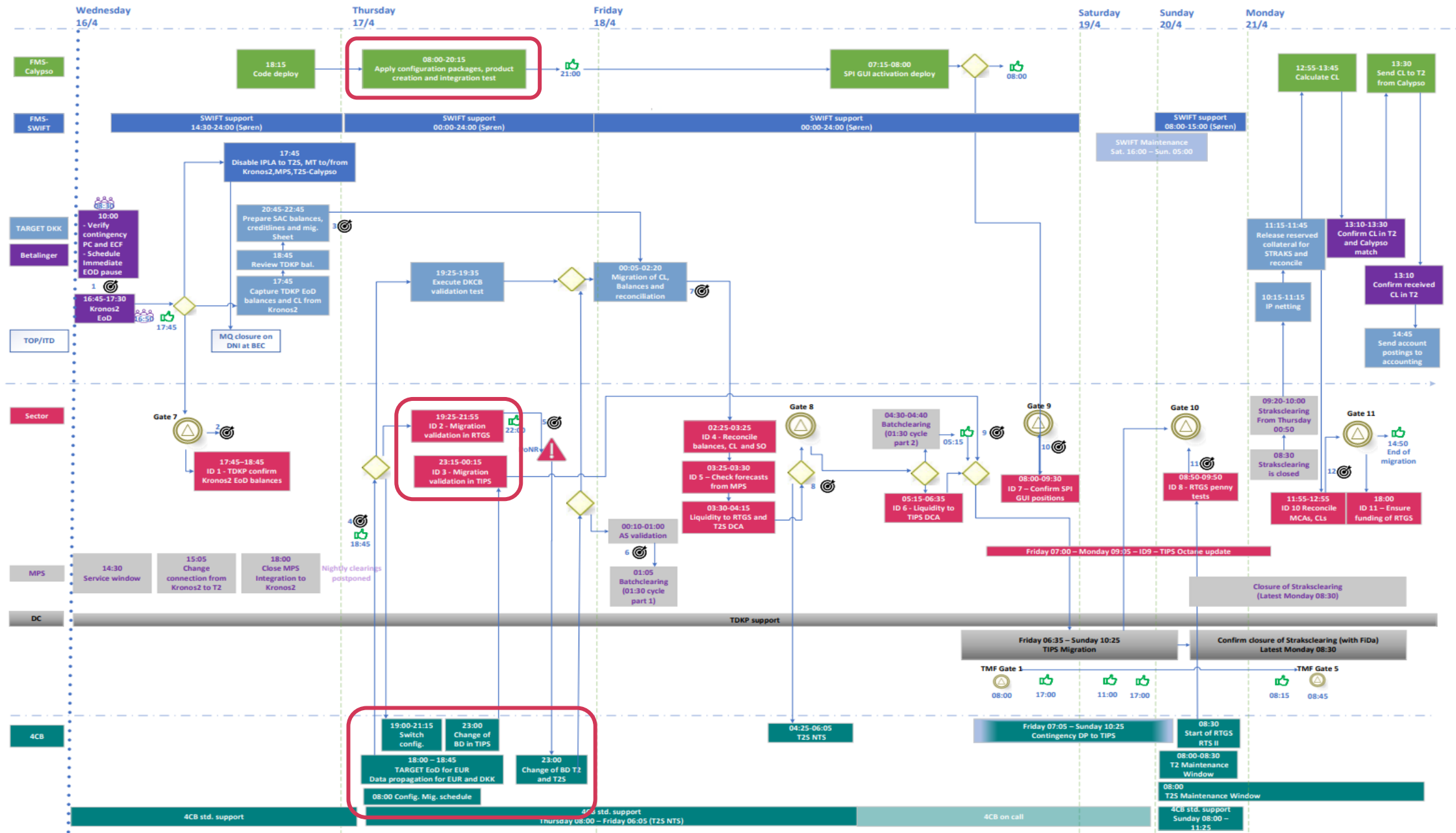


TARGET DKK MIGRATION
16-21 April 2025



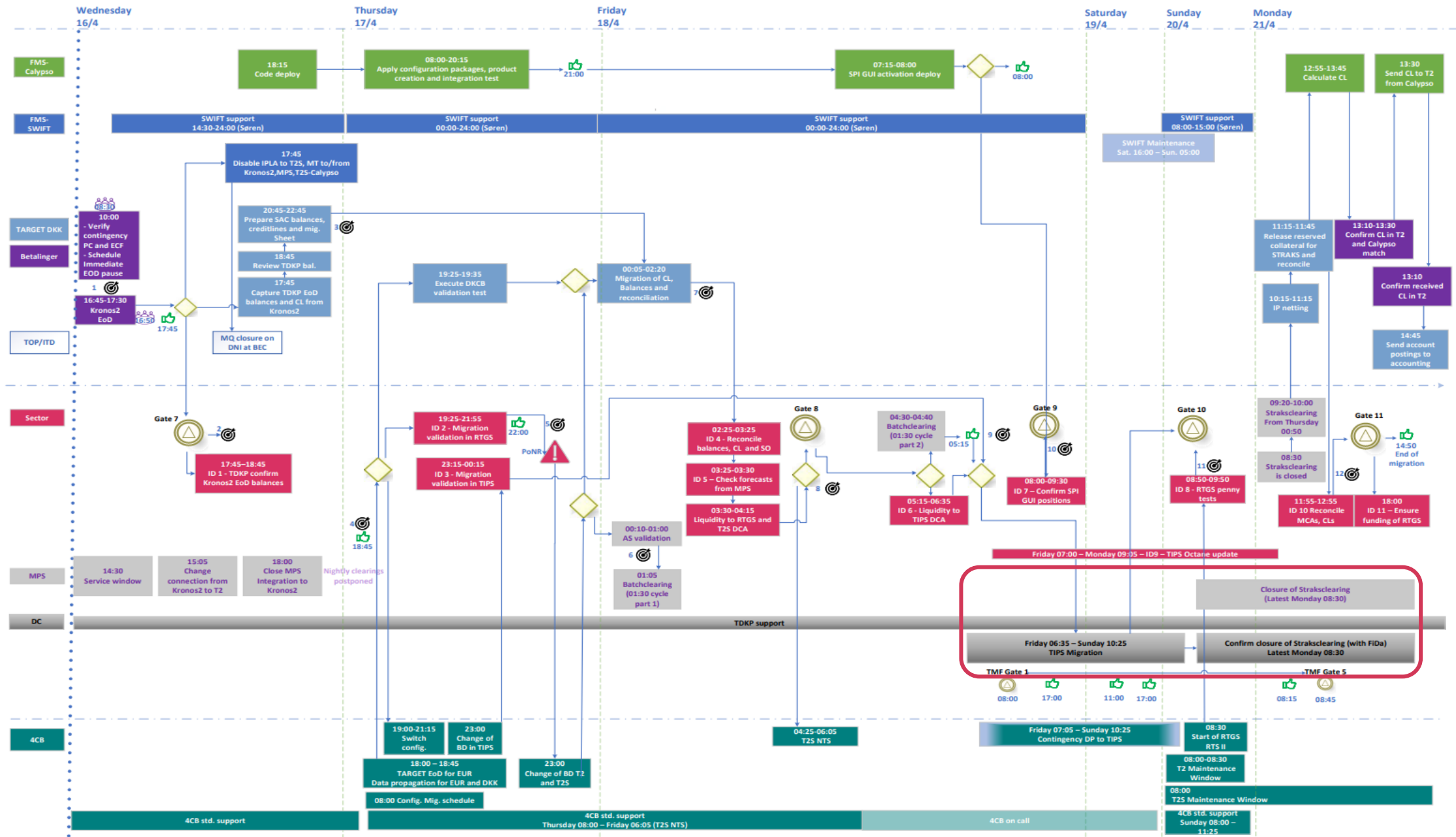
TARGET DKK MIGRATION

16-21 April 2025



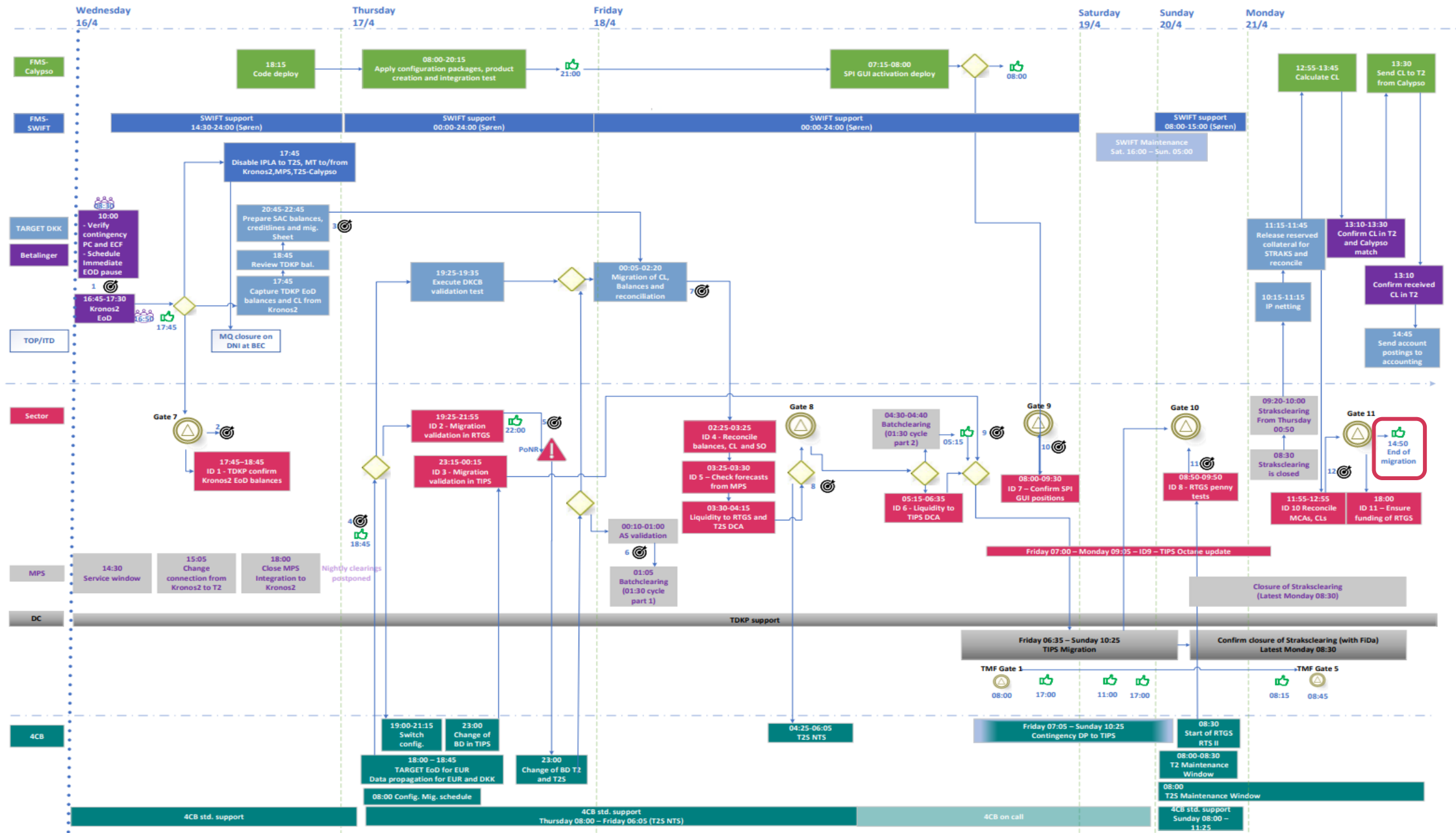
TARGET DKK MIGRATION

16-21 April 2025



TARGET DKK MIGRATION

16-21 April 2025



Mange tak
