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## **SIFMA T+1 After Action Report.**

On May 28th, the United States securities market moved to an accelerated settlement cycle of one day after trade date (T+1) for equities, corporate bonds, municipal bonds, unit investment trusts, and financial instruments comprised of these security types. After more than three years of rigorous and coordinated activities to plan for — and ultimately implement — a shortened settlement cycle, the industry is recognizing reduced settlement risk across the U.S. capital markets. Firms are now able to make better use of their capital while promoting financial stability. Ultimately, T+1 has provided the appropriate balance between increasing efficiencies and successfully mitigating risk for the industry.

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