



Quicker Settlement Times and Important Updates to US trading

Manage your liquidity more efficiently with same day subscription and withdrawal for SGD Auto-Sweep and shorten settlement cycle for US exchanges. Also new update from SEC regarding sell transaction fees.

1. Same Day Liquidity on your iFAST SGD Auto-Sweep

In March 2024, it was announced that the iFAST SGD Auto-Sweep will be rebalanced to an allocation of 10% in the SGD Cash Account and 90% in the iFAST SGD Enhanced Liquidity Fund to facilitate a faster settlement cycle of T+0 in upcoming months.

The rebalancing was completed in April and the iFAST SGD Auto-Sweep will now operate on a **T+0 settlement cycle**, effective from 20th May 2024. This means that in addition to being able to use your Auto-Sweep balance to pay for other investments with no lag time, you now have even quicker access for withdrawals to help you manage your liquidity needs more efficiently.

iFAST SGD Auto-Sweep	From 20 th May 2024 (NEW)	Before 20 th May 2024
Cut-off time	10am business day	3pm business day
Settlement cycle	Same day	T+1
Subscription	<p>Instruction submitted before 10am business day: Receive underlying units same day.</p> <p>Instruction submitted after 10am business day: Receive underlying units T+1.</p>	<p>Instruction submitted before 3pm business day: Receive underlying units T+1.</p> <p>Instruction submitted after 3pm business day: Receive underlying units T+2.</p>
Withdrawal*	<p>Instruction submitted before 10am business day: Receive proceed same day.</p> <p>Instruction submitted after 10am business day: Receive proceed on T+1.</p>	<p>Instruction submitted before 3pm business day: Receive proceed on T+1.</p> <p>Instruction submitted after 3pm business day: Receive proceed on T+2.</p>
Transfer from SGD Cash Account to SGD Auto-Sweep Account	Available balance reflected immediately. Able to use it to pay other investments with no lag time.	Available balance reflected immediately. Able to use it to pay other investments with no lag time.

* Your bank account must be verified in our system to avoid delay.



2. US Trading T+1 Settlement Cycle for Sales Proceeds

From 28th May 2024, all applicable securities transactions on U.S. exchanges will transit to a T+1 settlement cycle.

What this means:

- i) No action is required on your part.
- ii) When you sell your U.S. securities, you will receive the proceeds one business day earlier than before.

(For example, if you sell shares of stock A on Monday, the transaction will settle on Tuesday. Previously under the T+2 settlement cycle, you would only receive the proceeds on Wednesday.)

- iii) Buy transactions are not affected, and you can continue to trade on U.S. exchanges in the same manner as before.

For more information, please refer to this [link](#).

3. New Securities and Exchange Commission (SEC) Fee Rate

The Securities and Exchange Commission has increased the SEC Fee from 0.0008% to 0.00278%.

The SEC Fee applies to the trade amount for sell transactions of eligible securities.

The new fee will come into effect on **20th May 2024**.

For more information, please refer to this [link](#).

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