

## TARGET2 Performance Indicators

ECB-PUBLIC

### Availability

2021	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	2021 avg
Availability of TARGET2	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%

For TARGET2 the availability figures are measured only during the day trade phase from Monday to Friday 7 a.m. to 6.45 p.m. (7 p.m. on the last day of the minimum reserve period) on TARGET2 days, including all the extensions required to complete the operational day. The availability measurement does not include systems or networks not directly managed by TARGET2 (in particular the availability of the SWIFT Connectivity Services).

### Transit times in PM

2021	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	2021 avg
<5 min	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	99.85%	99.99%
>5 min but <15 min	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.03%	0.00%
>15 min	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.12%	0.01%

The transit time indicators for transactions in the Payments Module are measured within the TARGET2/SSP perimeters. The following payments are excluded from the measurement of the performance:

- payments not settled in the “entry disposition”;
- warehoused payments;
- payments stemming from Ancillary System Interface settlement procedures.

In order to neutralise the effect of the morning queue, which is considered a normal phenomenon, the first hour of operations is excluded when the TARGET2 processing times are calculated.

### Additional information

On 29 June, due to a problem related to the functioning of T2S, the closing of TARGET2 was delayed by 30 minutes.

On 12 November, due to a problem related to the functioning of T2S, the closing of TARGET2 was delayed by 30 minutes.

On 22 November, due to a problem with the generation of TIPS general ledger files, the closing of TARGET2 was delayed by 30 minutes.

On 28 December, an incident led to a delay in the delivery of FIN outgoing messages and ancillary system files processing. As a consequence, the transit time for the execution of payments exceeded 5 minutes for 0.03% of payments and 15 minutes for 0.12% of payments processed in December 2021.