

# T2S TEST PLAN

## Annex 2 T2S Community - CUSTODY Test plan

3<sup>rd</sup> August 2015

Version 6.4



**London**  
Stock Exchange Group



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# T2S TEST PLAN - CUSTODY SERVICES

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## 1.0 INTRODUCTION

The introduction of the new Settlement platform Target2 Securities required not only the development of the new settlement functionalities, but also the adaptation of the Custody processes, with a particular focus on Corporate Actions and the use of T2S for cash movements.

Corporate actions on stocks, as adapted to T2S, are managed according to the International Standards, a process of harmonization that the domestic market completed in July 2014 and represents now the reference agreed among practitioners; hence the adaptation for T2S was mainly aimed at ensuring continuity of services and processes.

Corporate Actions on flows were developed from scratch, based on the CAJW standards, according to a new operating model to be tested with particular attention.

Adaptations and new functionalities were agreed with our clients during T2S project phase and are described in the technical documentation available in the dedicated section of the MT-X platform.

The description of the operative models and of the relative service levels are described in the “Rules and Instructions of the services”, duly updated to regulate the obligations of both participants and MT, even under the new contracts of participation, of which they are an essential part.

When necessary, MT system developed and shared specific Market Practices, which were also published in the document section of MT-X and on MT website.

Detailed test cases (processes, securities, time schedule) are available in the following appendixes:

- MT - community\_testing\_corporate\_actions\_ Appendix A\_ 02-02-15 for securities centralised as Issuer CSD
- MT - community\_testing\_corporate\_actions\_ Appendix A1\_ 02-02-15 for securities centralised as Investor CSD
- MT - community\_testing\_corporate\_actions\_ Appendix B\_ 02-02-15 for government bonds centralised as Issuer CSD (this appendix will be published once the detailed test plan is agreed with Bank of Italy).

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## 2.0 PURPOSE OF THE DOCUMENT

This document is addressed to participants to the Custody Service of MT (both Issuers and Intermediaries) and aims at giving the guidelines and the general framework for the testing activities organized by MT.

During the testing phase, clients will check “end to end” the following Custody related aspects, in accordance with relevant T2S operating model and technical documentation:

1. New functionalities and adaptation for T2S;
2. Accounting of the securities and management of the securities accounts in T2S;
3. Instructions of cash debit/ credit in the system chosen by the client (T2 / T2S) and related cash movements and reporting on the cash accounts (RTGS / DCA);
4. Communication protocols/interaction between MT and the client;
5. Messages sent/ received by MT system, through the different communication channels (RNI/WEB/SWIFT);
6. Functionalities available via WEB based MT-X platform.

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## 3.0 PARTIES INVOLVED

Parties involved in the execution of the testing activities are the participants to the Custody service (Issuers and Intermediaries) using MT Custody services.

Both DCPs and ICPs take part to the testing activity.

The monitoring of correctness of messages on movement of securities relevant for accounting purposes which the DCP will receive directly from T2S is not MT's duty, but the DCP's.

The test plan is addressed not only to participants but also to Payment Banks and Technical Outsourcers; in such cases, their involvement is mainly triggered by the participants for whom they work, although the specific requirements are also generally coordinated by MT as to the performance of specific test cases.

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Market infrastructures like settlement systems and market operative entities are included in the operating model of the relevant functionalities and indicated in the according procedures.

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## 4.0 FINANCIAL INSTRUMENTS INVOLVED

Please refer to the document “Target2 Securities – T2S Community test – general plan – Test plan” for an overview of the financial instruments used during the test phase and on their upload in T2S.

In general, each security accepted by T2S can be used during the Custody testing phase. This general rule is applicable for many of the functions which participants can activate autonomously (like, for instance, the request of admission of a new financial instrument, the issuance of a new tranche of bonds or the blocking of a securities position).

**However, for specific complex events like Corporate Actions on stock, that require demanding set-up activities in the test environment and must be executed in a short timeframe, specific ISINs will be identified; clients are kindly requested not to use these segregated ISINs for other types of events, as to optimize the system’s activities.**

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## 5.0 SERVICES

Please find hereafter the list of services to be tested by clients, using the dedicated test cases listed in Chapter 1.0 of the appendix:

- Issuance services (Issuance/Mark-up/Mark-down)
- Corporate Action on Stock
- Corporate Action on Flow
- Management of Government Bonds
- Position Management
- Statement of Holding.

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## 6.0 TEST PLAN

### 6.1 Guidelines

Please find hereafter the main guidelines for an effective management of the testing phase and of the specific test cases for participants and the other parties involved.

- Specific test cases are planned for each testing day, as described in the appendixes
- Test cases will follow the logic and timing of the intended operational service model
- The structure of the test cases agreed was decided taking into account the standard operating cycle of each event or functionality but does not exclude, in particular types of cases and for operational needs, the intervention by Monte Titoli to force the passage of the planned subsequent phases of each process and / or to shorten or dilate the physiological execution time windows;
- Each participant, acting in the roles agreed and predefined for each specific event, is required to send to MT the settlement instructions and consequently to check the outcome of that action, according to the rules described in the operational model;
- Securities, securities accounts and cash accounts set-up of both issuers and intermediaries were migrated from production environment as of February, 23<sup>rd</sup> 2015;
- These static data were subsequently refreshed on 26<sup>th</sup>/27<sup>th</sup> May by downloading the configurations recorded by participants in CLIMP production platform.
- Security balances of each participant will be firstly migrated from the production environment on February, 26<sup>th</sup> 2015, and subsequently updated during planned MWDR.
- Specific test cases for Corporate Action will be made available, with specific focus on the new payment procedure in T2S. All the different types of events will be performed through many test cases, during the weeks established for the test cases execution, as per details reported in each appendix mentioned in chapter. 1.0;
- MT will announce each CA to intermediaries with a Corporate Action information on Monday, with weekly frequency during all the Community testing period;
- The operative terms and details and instruction deadlines are indicated in the Corporate Action announcements information;
- The following securities positions will be prepared by MT to allow all intermediaries to take part to Corporate Actions tests:
  - 10.000 units – for financial instruments denominated in quantity (es: shares /rights/ warrant)

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- 100.000 Euro for securities denominated in nominal value (bonds).
- Intermediaries must pay attention to make positions available on record date, for the execution of the Corporate Actions, according to the operative lines of the process.

## 6.2 Participants fulfillments

For the execution of tests, participants and the other actors involved must check the correctness of the following main aspects:

- Receipt of messages sent by MT, as mentioned in the operative models
- Transmission channel enabled and relative receiving options (default or customized);
- Timing of receipt of each notice/ reporting;
- Format of messages received, according to the technical documentation shared and published in the documental section of MT-X platform.
- Correct processing of new functionalities, with a particular focus on the use of T2S instead of Target2;
- Correctness of the information received, according to the test cases to be executed;

The participants are also required to perform the following actions, when envisaged by the process for which the test case is executed:

- Send instructions for voluntary corporate actions, to check correct executions and accounting; (e.g.: payment for rights subscription, funds constitution for issuer as payment bank, instructions for payment postponement of a dividend, postponement, cancellation or removal instructions of a payment on behalf of an issuer, etc.);
- In general, build up of preparatory conditions in order to activate specific processes (for instance fail on settlement instructions related to specific CA to test market claims);

and check, accordingly, the correctness of processing and reporting.

## 6.3 Identification of involved actors for each service / functionality

The involvement of the participants and other interested actors has the aim, for each service / functionality, to identify, in a timely and consistent way, the execution and checking responsibility in each different role played by every actor. Below a non-exhaustive list of the main areas of responsibility of each participant/role played:

### a) Issuers

- ✓ Issuance, Mark up, Mark down;
- ✓ Assignment for Corporate Action, including the specificity of competence (e.g. identification data for Protection Buyers);



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- ✓ Announcements;
- ✓ Information Reporting for Corporate Action;
- ✓ Information for accounting movements
- ✓ Statement of Holdings

## **b) Collecting and paying agents**

- ✓ Provisions debit / credit of the cash accounts in Target2 and T2S;
- ✓ Cash settlement process in Target2 or T2;
- ✓ Settlement Instructions (rejection / withdrawal / cancellation / reactivation for CA) in Target2 and T2S;
- ✓ Information reporting for Corporate Action.

## **c) Intermediaries**

- ✓ Announcements;
- ✓ Receipt of accounting messages for Corporate Action;
- ✓ Sending of settlement instructions for Corporate Action;
- ✓ Receipt of movements messages related to accounting of Corporate Action;
- ✓ Instructions of debit / credit of the cash accounts in Target2 and T2S
- ✓ Sending of restriction instructions for Blocking, Reservation e Earmarking.
- ✓ Receipt of movements messages related to positioning ;
- ✓ Statement of Holdings;
- ✓ Creating conditions for transactions in fail

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## 7.0 PLANNING

Regarding the test plan, here below you can find, for each functionality, the main temporal details and the general conditions for carrying out the test. The detail of each test case is reported in the appendixes referred to in Chapter 1.

| FUNCTIONALITY                           | PROCEDURE  | OPTION                             | OWNER                           | START | END   | ISIN   | FREQUENCY                | NOTE                                |
|---|--|------------------------------------|---------------------------------|-------|-------|--|--------------------------|-------------------------------------|
| <b>ADMISSION</b>                        | NEW ADMISSION  |                                    | ISSUER                          | 02/03 | 21/08 | ELIGIBLE IN T2S                                    | DAYLY                    |                                     |
| <b>MANAGEMENT OF ISSUER ACCOUNT</b>     | MARK UP<br>MARK DOWN   |                                    | ISSUER<br>ISSUER<br>INTERM      | 02/03 | 21/08 | ITS OWN ISSUANCE                                   | DAYLY                    |                                     |
| <b>MANAGEMENT OF SECURITIES ACCOUNT</b> | ACCOUNTANCY<br>BLOCKING<br>RESERVATION<br>EAR MARKING  |                                    | INTERMED                        | 02/03 | 21/08 | WITH POSITION IN T2S                               | DAYLY                    |                                     |
| <b>GOVERNMENT BONDS</b>                 | PAYMENT<br>STRIP<br>UNSTRIP  | CASH T2S                           | INTERMED<br>BOI<br>MEF          | 16/03 | 21/08 | WITH POSITION IN T2S                               | CALENDAR AGREED WITH BOI | DEDICATED ISIN, DETAILS IN APPENDIX |
| <b>CASH DISTR. ISSUER CSD</b>           | INTEREST<br>REIMBURSEMENT<br>DIVIDEND  | CASH T2<br>CASH T2S<br>CASH T2/T2S | INTERMED<br>ISSUER<br>PAYING AG | 16/03 | 21/08 | DEDICATED ISIN BY MT                               | WEEKLY                   | DETAILS IN APPENDIX                 |
| <b>REORG ISSUER CSD</b>                 | CAPITAL INCREASE<br>FREE CAPITAL<br>INCRFEASE<br>WARRANT ESERCISE<br>CONVERSION<br>COLLECTION<br>MERGER<br>SPLIT<br>TRANSFER | CASH T2<br>CASH T2S<br>CASH T2/T2S | INTERMED<br>ISSUER<br>PAYING AG | 21/04 | 21/08 | DEDICATED ISIN BY MT                               | WEEKLY                   | DETAILS IN APPENDIX                 |
| <b>CORPORATE ACTION ON FLOW</b>         | MARKET CLAIM<br>TRANSFORMATION   | CASH T2S                           | INTERMED                        | 21/04 | 21/08 | DEDICATED ISIN BY MT<br>FORCASH DISTR AND<br>REORG | DAYLY                    | DETAILS IN APPENDIX                 |
| <b>CASH DISTR. INVESTOR CSD</b>         | INTEREST<br>REIMBURSEMENT<br>DIVIDEND  | CASH T2<br>CASH T2S<br>CASH T2/T2S | INTERMED<br>ISSUER CSD          | 16/03 | 21/08 | DEDICATED ISIN BY MT<br>AMONG THOSE IN<br>WAVE 1   | WEEKLY                   | DETAILS IN APPENDIX                 |
| <b>REORG INVESTOR CSD</b>               | CAP INCREASE WITH<br>PAYMENT<br>WARRANT ESERCISE<br>CONVERSION<br>COLLECTION<br>MERGER<br>SPLITTING                          | CASH T2<br>CASH T2S<br>CASH T2/T2S | INTERMED<br>ISSUER CSD          | 21/04 | 21/08 | DEDICATED ISIN BY MT<br>AMONG THOSE IN<br>WAVE 1   | WEEKLY                   | DETAILS IN APPENDIX                 |

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## 8.0 APPENDIX A

### MT - COMMUNITY\_TESTING\_CORPORATE\_ACTIONS\_APPENDIX A\_ 3-08-15 – SECURITIES ADMITTED AS ISSUER CSD – UPDATE OF THE CURRENT WEEK (DD/MM/AA)

| Week                 | CA category  | CA type          | CA ISIN      | ISIN's market | CA ISIN type | Announcement | Ex date | Record date | Payment date | Instruction deadline date | Option Category | Currency | Disbursement ISIN | ISIN's market | ISIN type | Reurrence | Paying Agent | Rate             |
|----------------------|--------------|------------------|--------------|---------------|--------------|--------------|---------|-------------|--------------|---------------------------|-----------------|----------|-------------------|---------------|-----------|-----------|--------------|------------------|
| 3 August – 14 August | Distribution | Interest payment | IT0005004814 | Italy         | Bond         | 06/08/2015   | NA      | 09/08/2015  | 10/08/2015   | NA                        | CASH            | EUR      | NA                | NA            | NA        | NA        | 8000         | See Announcement |
| 3 August – 14 August | Distribution | Interest payment | IT0005026874 | Italy         | Bond         | 06/08/2015   | NA      | 09/08/2015  | 10/08/2015   | NA                        | CASH            | EUR      | NA                | NA            | NA        | NA        | 3104         | See Announcement |
| 3 August – 14 August | Distribution | Interest payment | IT0004919970 | Italy         | Bond         | 06/08/2015   | NA      | 09/08/2015  | 10/08/2015   | NA                        | CASH            | EUR      | NA                | NA            | NA        | NA        | 3479         | See Announcement |
| 3 August – 14 August | Distribution | Interest payment | IT0004930522 | Italy         | Bond         | 06/08/2015   | NA      | 09/08/2015  | 10/08/2015   | NA                        | CASH            | EUR      | NA                | NA            | NA        | NA        | 3566         | See Announcement |
| 3 August – 14 August | Distribution | Interest payment | IT0005010449 | Italy         | Bond         | 06/08/2015   | NA      | 09/08/2015  | 10/08/2015   | NA                        | CASH            | EUR      | NA                | NA            | NA        | NA        | 3069         | See Announcement |
| 3 August – 14 August | Distribution | Redemption       | IT0004441389 | Italy         | Bond         | 06/08/2015   | NA      | 09/08/2015  | 10/08/2015   | NA                        | CASH            | EUR      | NA                | NA            | NA        | NA        | 3307         | See Announcement |
| 3 August – 14 August | Distribution | Interest payment | IT0004441389 | Italy         | Bond         | 06/08/2015   | NA      | 09/08/2015  | 10/08/2015   | NA                        | CASH            | EUR      | NA                | NA            | NA        | NA        | 3307         | See Announcement |
| 3 August – 14 August | Distribution | Interest payment | IT0005021669 | Italy         | Bond         | 06/08/2015   | NA      | 09/08/2015  | 10/08/2015   | NA                        | CASH            | EUR      | NA                | NA            | NA        | NA        | 5000         | See Announcement |
| 3 August – 14 August | Distribution | Interest Payment | IT0004909179 | Italy         | Bond         | 10/08/2015   | NA      | 12/08/2015  | 13/08/2015   | NA                        | CASH            | EUR      | NA                | NA            | NA        | NA        | 3307         | See Announcement |
| 3 August – 14 August | Distribution | Interest Payment | IT0004826092 | Italy         | Bond         | 10/08/2015   | NA      | 12/08/2015  | 13/08/2015   | NA                        | CASH            | EUR      | NA                | NA            | NA        | NA        | 8000         | See Announcement |
| 3 August – 14 August | Distribution | Interest Payment | IT0004398902 | Italy         | Bond         | 10/08/2015   | NA      | 13/08/2015  | 14/08/2015   | NA                        | CASH            | EUR      | NA                | NA            | NA        | NA        | 3069         | See Announcement |
| 3 August – 14 August | Distribution | Interest Payment | IT0004543051 | Italy         | Bond         | 10/08/2015   | NA      | 13/08/2015  | 14/08/2015   | NA                        | CASH            | EUR      | NA                | NA            | NA        | NA        | 3104         | See Announcement |
| 3 August – 14 August | Distribution | Interest Payment | IT0004585425 | Italy         | Bond         | 10/08/2015   | NA      | 13/08/2015  | 14/08/2015   | NA                        | CASH            | EUR      | NA                | NA            | NA        | NA        | 3479         | See Announcement |

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|                       |              |                  |              |       |      |            |    |            |            |    |      |     |    |    |    |    |      |                  |
|-----------------------|--------------|------------------|--------------|-------|------|------------|----|------------|------------|----|------|-----|----|----|----|----|------|------------------|
| 3 August – 14 August  | Distribution | Interest Payment | IT0004523491 | Italy | Bond | 10/08/2015 | NA | 13/08/2015 | 14/08/2015 | NA | CASH | EUR | NA | NA | NA | NA | 3566 | See Announcement |
| 3 August – 14 August  | Distribution | Interest Payment | IT0004542541 | Italy | Bond | 10/08/2015 | NA | 13/08/2015 | 14/08/2015 | NA | CASH | EUR | NA | NA | NA | NA | 3069 | See Announcement |
| 3 August – 14 August  | Distribution | Redemption       | IT0003691257 | Italy | Bond | 10/08/2015 | NA | 13/08/2015 | 14/08/2015 | NA | CASH | EUR | NA | NA | NA | NA | 3566 | See Announcement |
| 3 August – 14 August  | Distribution | Interest Payment | IT0003691257 | Italy | Bond | 10/08/2015 | NA | 13/08/2015 | 14/08/2015 | NA | CASH | EUR | NA | NA | NA | NA | 3566 | See Announcement |
| 3 August – 14 August  | Distribution | Interest Payment | IT0003423925 | Italy | Bond | 10/08/2015 | NA | 13/08/2015 | 14/08/2015 | NA | CASH | EUR | NA | NA | NA | NA | 3307 | See Announcement |
| 3 August – 14 August  | Distribution | Interest Payment | IT0004688583 | Italy | Bond | 10/08/2015 | NA | 13/08/2015 | 14/08/2015 | NA | CASH | EUR | NA | NA | NA | NA | 5000 | See Announcement |
|                       |              |                  |              |       |      |            |    |            |            |    |      |     |    |    |    |    |      |                  |
| 17 August – 21 August | Distribution | Interest Payment | IT0005021008 | Italy | Bond | 17/08/2015 | NA | 17/08/2015 | 18/08/2015 | NA | CASH | EUR | NA | NA | NA | NA | 8000 | See Announcement |
| 17 August – 21 August | Distribution | Interest Payment | IT0004846793 | Italy | Bond | 17/08/2015 | NA | 17/08/2015 | 18/08/2015 | NA | CASH | EUR | NA | NA | NA | NA | 3307 | See Announcement |
| 17 August – 21 August | Distribution | Interest Payment | IT0005004814 | Italy | Bond | 17/08/2015 | NA | 20/08/2015 | 21/08/2015 | NA | CASH | EUR | NA | NA | NA | NA | 8000 | See Announcement |
| 17 August – 21 August | Distribution | Interest Payment | IT0005026874 | Italy | Bond | 17/08/2015 | NA | 20/08/2015 | 21/08/2015 | NA | CASH | EUR | NA | NA | NA | NA | 3104 | See Announcement |
| 17 August – 21 August | Distribution | Interest Payment | IT0004919970 | Italy | Bond | 17/08/2015 | NA | 20/08/2015 | 21/08/2015 | NA | CASH | EUR | NA | NA | NA | NA | 3479 | See Announcement |
| 17 August – 21 August | Distribution | Interest Payment | IT0004930522 | Italy | Bond | 17/08/2015 | NA | 20/08/2015 | 21/08/2015 | NA | CASH | EUR | NA | NA | NA | NA | 3566 | See Announcement |
| 17 August – 21 August | Distribution | Interest Payment | IT0005010449 | Italy | Bond | 17/08/2015 | NA | 20/08/2015 | 21/08/2015 | NA | CASH | EUR | NA | NA | NA | NA | 3069 | See Announcement |
| 17 August – 21 August | Distribution | Redemption       | IT0004441389 | Italy | Bond | 17/08/2015 | NA | 20/08/2015 | 21/08/2015 | NA | CASH | EUR | NA | NA | NA | NA | 3307 | See Announcement |
| 17 August – 21 August | Distribution | Interest Payment | IT0004441389 | Italy | Bond | 17/08/2015 | NA | 20/08/2015 | 21/08/2015 | NA | CASH | EUR | NA | NA | NA | NA | 3307 | See Announcement |

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|                       |                                      |                             |              |       |         |            |            |            |            |            |      |     |              |       |        |    |      |                  |
|-----------------------|--------------------------------------|-----------------------------|--------------|-------|---------|------------|------------|------------|------------|------------|------|-----|--------------|-------|--------|----|------|------------------|
| 17 August – 21 August | Distribution                         | Interest Payment            | IT0005021669 | Italy | Bond    | 17/08/2015 | NA         | 20/08/2015 | 21/08/2015 | NA         | CASH | EUR | NA           | NA    | NA     | NA | 5000 | See Announcement |
| 3 August – 7 August   | Distribution                         | Cash dividend               | IT0004053440 | Italy | Equity  | 05/08/2015 | 05/08/2015 | 06/08/2015 | 07/08/2015 | NA         | CASH | EUR | NA           | NA    | NA     | NA | 1005 | See Announcement |
| 3 August – 7 August   | Distribution                         | Cash dividend               | IT0003126783 | Italy | Equity  | 05/08/2015 | 05/08/2015 | 06/08/2015 | 07/08/2015 | NA         | CASH | EUR | NA           | NA    | NA     | NA | 1030 | See Announcement |
| 3 August – 7 August   | Distribution                         | Cash dividend               | IT0001447348 | Italy | Equity  | 05/08/2015 | 05/08/2015 | 06/08/2015 | 07/08/2015 | NA         | CASH | EUR | NA           | NA    | NA     | NA | 3069 | See Announcement |
| 3 August – 7 August   | Distribution                         | Cash dividend               | IT0001042610 | Italy | Equity  | 05/08/2015 | 05/08/2015 | 06/08/2015 | 07/08/2015 | NA         | CASH | EUR | NA           | NA    | NA     | NA | 3111 | See Announcement |
| 10 August – 14 August | Distribution                         | Cash dividend               | IT0004655996 | Italy | Equity  | 10/08/2015 | 10/08/2015 | 13/08/2015 | 14/08/2015 | NA         | CASH | EUR | NA           | NA    | NA     | NA | 3307 | See Announcement |
| 10 August – 14 August | Distribution                         | Cash dividend               | IT0001022182 | Italy | Equity  | 10/08/2015 | 10/08/2015 | 13/08/2015 | 14/08/2015 | NA         | CASH | EUR | NA           | NA    | NA     | NA | 3479 | See Announcement |
| 10 August – 14 August | Distribution                         | Cash dividend               | IT0001040820 | Italy | Equity  | 10/08/2015 | 10/08/2015 | 13/08/2015 | 14/08/2015 | NA         | CASH | EUR | NA           | NA    | NA     | NA | 5000 | See Announcement |
| 10 August – 14 August | Distribution                         | Cash dividend               | IT0003187603 | Italy | Equity  | 10/08/2015 | 10/08/2015 | 13/08/2015 | 14/08/2015 | NA         | CASH | EUR | NA           | NA    | NA     | NA | 8000 | See Announcement |
| 10 August – 14 August | Distribution                         | Cash dividend               | IT0004620099 | Italy | Equity  | 10/08/2015 | 10/08/2015 | 13/08/2015 | 14/08/2015 | NA         | CASH | EUR | NA           | NA    | NA     | NA | 1005 | See Announcement |
| 10 August – 14 August | Distribution                         | Cash dividend               | IT0000076536 | Italy | Equity  | 10/08/2015 | 10/08/2015 | 13/08/2015 | 14/08/2015 | NA         | CASH | EUR | NA           | NA    | NA     | NA | 1030 | See Announcement |
| 17 August – 21 August | Distribution                         | Cash dividend               | IT0003855696 | Italy | Equity  | 17/08/15   | 17/08/15   | 20/08/15   | 21/08/15   | NA         | CASH | EUR | NA           | NA    | NA     | NA | 3069 | See Announcement |
| 17 August – 21 August | Distribution                         | Cash dividend               | IT0003404214 | Italy | Equity  | 17/08/15   | 17/08/15   | 20/08/15   | 21/08/15   | NA         | CASH | EUR | NA           | NA    | NA     | NA | 3111 | See Announcement |
| 17 August – 21 August | Distribution                         | Cash dividend               | IT0004441603 | Italy | Equity  | 17/08/15   | 17/08/15   | 20/08/15   | 21/08/15   | NA         | CASH | EUR | NA           | NA    | NA     | NA | 3307 | See Announcement |
| 17 August – 21 August | Distribution                         | Cash dividend               | IT0004307168 | Italy | Equity  | 17/08/15   | 17/08/15   | 20/08/15   | 21/08/15   | NA         | CASH | EUR | NA           | NA    | NA     | NA | 3479 | See Announcement |
| 17 August – 21 August | Distribution                         | Cash dividend               | IT0005106841 | Italy | Equity  | 17/08/15   | 17/08/15   | 20/08/15   | 21/08/15   | NA         | CASH | EUR | NA           | NA    | NA     | NA | 5034 | See Announcement |
| 17 August – 21 August | Distribution                         | Cash dividend               | IT0001360749 | Italy | Equity  | 17/08/15   | 17/08/15   | 20/08/15   | 21/08/15   | NA         | CASH | EUR | NA           | NA    | NA     | NA | 8000 | See Announcement |
| 3 August – 7 August   | Mandatory Reorganization with option | Warrant Exercise (Class 51) | IT0005083271 | Italy | Warrant | 05/08/2015 | 05/08/2015 | 06/08/2015 | 07/08/2015 | 07/08/2015 | SECU | NA  | IT0005065849 | Italy | Equity | NA | NA   | NA               |

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|                       |   |   |              |       |         |            |            |            |            |            |      |     |              |       |        |    |    |    |
|-----------------------|---|---|--------------|-------|---------|------------|------------|------------|------------|------------|------|-----|--------------|-------|--------|----|----|----|
| 3 August – 7 August   | Voluntary Reorganization with option    | Voluntary Conversion (Classe 43)          | IT0005114480 | Italy | Bond    | 05/08/2015 | 05/08/2015 | 06/08/2015 | 07/08/2015 | 06/08/2015 | SECU | NA  | IT0005108748 | Italy | Equity | NA | NA | NA |
| 3 August – 7 August   | Mandatory Reorganization without option | Mandatory Conversion (Classe 48)          | IT0000220514 | Italy | Equity  | 05/08/2015 | 05/08/2015 | 06/08/2015 | 07/08/2015 | NA         | SECU | NA  | IT0000220514 | Italy | Equity | NA | NA | NA |
| 3 August – 7 August   | Mandatory Reorganization                | Righth Distribution (Classe 12)           | IT0001454435 | Italy | Equity  | 05/08/2015 | 05/08/2015 | 06/08/2015 | 07/08/2015 | NA         | SECU | EUR | IT0009990000 | Italy | Right  | NA | NA | NA |
| 3 August – 7 August   | Mandatory Reorganization                | Reorganization without option (Classe 12) | IT0009990000 | Italy | Right   | 05/08/2015 | 05/08/2015 | 06/08/2015 | 07/08/2015 | NA         | SECU | NA  | IT0001454435 | Italy | Equity | NA | NA | NA |
|                       |   |   |              |       |         |            |            |            |            |            |      |     |              |       |        |    |    |    |
| 10 August – 14 August | Mandatory Reorganization with option    | Warrant Exercise (Classe 51)              | IT0005083271 | Italy | Warrant | 10/08/2015 | 10/08/2015 | 14/08/2015 | 14/08/2015 | 14/08/2015 | SECU | NA  | IT0005065849 | Italy | Equity | NA | NA | NA |
| 10 August – 14 August | Voluntary Reorganization with option    | Voluntary Conversion (Classe 43)          | IT0005114480 | Italy | Bond    | 10/08/2015 | 10/08/2015 | 13/08/2015 | 14/08/2015 | 13/08/2015 | SECU | NA  | IT0005108748 | Italy | Equity | NA | NA | NA |
| 10 August – 14 August | Mandatory Reorganization without option | Mandatory Conversion (Classe 41)          | IT0001276408 | Italy | Equity  | 10/08/2015 | 10/08/2015 | 11/08/2015 | 12/08/2015 | NA         | SECU | NA  | IT0005117848 | Italy | Equity | NA | NA | NA |
| 10 August – 14 August | Mandatory Reorganization with option    | Righth Distribution (Classe 11)           | IT0004283807 | Italy | Equity  | 10/08/2015 | 10/08/2015 | 11/08/2015 | 12/08/2015 | NA         | SECU | EUR | IT0008880004 | Italy | Right  | NA | NA | NA |
| 10 August – 14 August | Mandatory Reorganization                | Reorganization with option (Classe 11)    | IT0008880004 | Italy | Right   | 10/08/2015 | 10/08/2015 | 14/08/2015 | 14/08/2015 | 14/08/2015 | SECU | NA  | IT0004283807 | Italy | Equity | NA | NA | NA |
| 10 August – 14 August | Mandatory Reorganization without option | Mandatory Conversion (Classe 48)          | IT0001137345 | Italy | Equity  | 10/08/2015 | 10/08/2015 | 11/08/2015 | 12/08/2015 | NA         | SECU | NA  | IT0004954662 | Italy | Equity | NA | NA | NA |
| 10 August – 14 August | Mandatory Reorganization without option | Right distribution (Classe 12)            | IT0004938707 | Italy | Equity  | 10/08/2015 | 10/08/2015 | 11/08/2015 | 12/08/2015 | NA         | SECU | EUR | IT0009990018 | Italy | Right  | NA | NA | NA |
| 10 August – 14 August | Mandatory Reorganization without option | Reorganization without option (Classe 12) | IT0009990018 | Italy | Right   | 10/08/2015 | 10/08/2015 | 11/08/2015 | 12/08/2015 | NA         | SECU | EUR | IT0005114753 | Italy | Equity | NA | NA | NA |
|                       |   |   |              |       |         |            |            |            |            |            |      |     |              |       |        |    |    |    |
| 17 August – 21 August | Mandatory Reorganization with option    | Warrant Exercise (Classe 51)              | IT0005083271 | Italy | Warrant | 17/08/2015 | 17/08/2015 | 21/08/2015 | 21/08/2015 | 21/08/2015 | SECU | NA  | IT0005065849 | Italy | Equity | NA | NA | NA |
| 17 August – 21 August | Voluntary Reorganization with option    | Voluntary Conversion (Classe 43)          | IT0005114480 | Italy | Bond    | 17/08/2015 | 17/08/2015 | 20/08/2015 | 21/08/2015 | 20/08/2015 | SECU | NA  | IT0005108748 | Italy | Equity | NA | NA | NA |
| 17 August – 21 August | Mandatory Reorganization without option | Mandatory Conversion (Classe 41)          | IT0001026498 | Italy | Equity  | 17/08/2015 | 17/08/2015 | 18/08/2015 | 19/08/2015 | NA         | SECU | NA  | IT0001358388 | Italy | Equity | NA | NA | NA |
| 17 August – 21 August | Mandatory                               | Righth                                    | IT0001069860 | Italy | Equity  | 17/08/2015 | 17/08/2015 | 18/08/2015 | 19/08/2015 | NA         | SECU | NA  | IT0008880012 | Italy | Right  | NA | NA | NA |

## T2S TEST PLAN - CUSTODY SERVICES

|                       |   |   |              |       |        |            |            |            |            |            |      |    |              |       |        |    |    |    |
|-----------------------|---|---|--------------|-------|--------|------------|------------|------------|------------|------------|------|----|--------------|-------|--------|----|----|----|
| 21 August             | Reorganization with option              | Distribution (Classe 11)                  |              |       |        |            |            |            |            |            |      |    |              |       |        |    |    |    |
| 17 August – 21 August | Mandatory Reorganization                | Reorganization with option (Classe 11)    | IT0008880012 | Italy | Right  | 17/08/2015 | 17/08/2015 | 21/08/2015 | 21/08/2015 | 21/08/2015 | SECU | NA | IT0001069860 | Italy | Equity | NA | NA | NA |
| 17 August – 21 August | Mandatory Reorganization without option | Mandatory Conversion (Classe 48)          | IT0004166762 | Italy | Equity | 17/08/2015 | 17/08/2015 | 19/08/2015 | 19/08/2015 | NA         | SECU | NA | IT0004166762 | Italy | Equity | NA | NA | NA |
| 17 August – 21 August | Mandatory Reorganization without option | Right distribution (Classe 12)            | IT0004819857 | Italy | Equity | 17/08/2015 | 17/08/2015 | 18/08/2015 | 19/08/2015 | NA         | SECU | NA | IT0009990026 | Italy | Right  | NA | NA | NA |
| 17 August – 21 August | Mandatory Reorganization without option | Reorganization without option (Classe 12) | IT0009990026 | Italy | Right  | 17/08/2015 | 17/08/2015 | 18/08/2015 | 19/08/2015 | NA         | SECU | NA | IT0004819857 | Italy | Equity | NA | NA | NA |

# T2S TEST PLAN - CUSTODY SERVICES

## 9.0 APPENDIX A1

MT - COMMUNITY\_TESTING\_CORPORATE\_ACTIONS\_ APPENDIX A1\_ 08-3-15 - SECURITIES ADMITTED AS INVESTOR CSD (MM,DD,AA)

### T2S Community Testing - Corporate Actions- Investor CSD

| Week               | CSD | CA category                          | CA type | CA ISIN      | ISIN's market | CA ISIN type | Ex date   | Record date | Pay date  | Instruction deadline date | Option Category | Currency | Disbursement ISIN | ISIN's market | ISIN type | Rate/Ratio | Withholding tax rate |
|--------------------|-----|--------------------------------------|---------|--------------|---------------|--------------|-----------|-------------|-----------|---------------------------|-----------------|----------|-------------------|---------------|-----------|------------|----------------------|
| (03 Aug<br>07 Aug) | EOC | Mandatory reorganisation with option | RHDI    | FI0009007132 | FI            | share        | -         | 8/5/2015    | 8/6/2015  | -                         | SECU            | -        | FIDIRITTIPG3      | FI            | right     | 1:1        | -                    |
|                    |     |                                      | EXRI    | FIDIRITTIPG3 | FI            | right        | -         | -           | 8/7/2015  | 8/6/2015                  | SECU            | -        | FI0009007132      | FI            | share     | 3:1        | -                    |
|                    | EOC | Distribution                         | DVCA    | LU0323134006 | BE            | Share        | 8/4/2015  | 8/5/2015    | 8/6/2015  | -                         | CASH            | EUR      | -                 | -             | -         | -          | 15%                  |
|                    | CBL | Distribution                         | INTR    | XS1064100115 | LU            | Bond         | -         | 8/6/2015    | 8/7/2015  | -                         | CASH            | EUR      | -                 | -             | -         | 30%        | 0.15128              |
| Week               | CSD | CA category                          | CA type | CA ISIN      | ISIN's market | CA ISIN type | Ex date   | Record date | Pay date  | Instruction deadline date | Option Category | Currency | Disbursement ISIN | ISIN's market | ISIN type | Rate/Ratio | Withholding tax rate |
| (10 Aug<br>14 Aug) | CBL | Voluntary reorganisation             | EXWA    | LU0556042157 | LU            | warrant      | -         | -           | 8/13/2015 | 8/12/2015                 | SECU            | -        | LU0556041001      | LU            | Share     | 2:1        | -                    |
|                    | EOC | Voluntary reorganisation             | CONV    | ES0000099137 | BE            | Bond         | -         | -           | 8/13/2015 | 8/12/2015                 | SECU            | -        | ES0109427734      | BE            | Share     | 50:1000    | -                    |
|                    | EOC | Distribution                         | DVCA    | FI0009013403 | BE            | Share        | 8/10/2015 | 8/11/2015   | 8/12/2015 | -                         | CASH            | EUR      | -                 | -             | -         | -          | 30%                  |
|                    | CBL | Distribution                         | INTR    | XS0452188054 | LU            | Bond         | -         | -           | 8/14/2015 | -                         | CASH            | EUR      | -                 | -             | -         | -          | -                    |
| Week               | CSD | CA category                          | CA type | CA ISIN      | ISIN's market | CA ISIN type | Ex date   | Record date | Pay date  | Instruction deadline date | Option Category | Currency | Disbursement ISIN | ISIN's market | ISIN type | Rate/Ratio | Withholding tax rate |
| (17 Aug<br>21 Aug) | CBL | Voluntary reorganisation             | EXWA    | LU0556042157 | LU            | warrant      | -         | -           | 8/19/2015 | 8/18/2015                 | SECU            | -        | LU0556041001      | LU            | Share     | 2:1        | -                    |
|                    | EOC | Voluntary reorganisation             | CONV    | ES0000099137 | BE            | Bond         | -         | -           | 8/19/2015 | 8/18/2015                 | SECU            | -        | ES0109427734      | BE            | Share     | 50:1000    | -                    |
|                    | EOC | Distribution                         | DVCA    | FI0009013403 | BE            | Share        | 8/19/2015 | 8/20/2015   | 8/21/2015 | -                         | CASH            | EUR      | -                 | -             | -         | -          | 30%                  |
|                    | CBL | Distribution                         | INTR    | XS0522910388 | LU            | Bond         | -         | 8/19/2015   | 8/20/2015 | -                         | CASH            | EUR      | -                 | -             | -         | 0.675%     | -                    |



# T2S TEST PLAN - CUSTODY SERVICES

## 10.0 APPENDIX B

MT - COMMUNITY\_TESTING\_CORPORATE\_ACTIONS\_ APPENDICE B\_ 08-3-15 - ELIGIBLE GOVERNMENT BONDS WITH MT AS ISSUER CSD (MM,DD,YY)

| ISIN type | Isin         | Record Date | Payment date | Redemption price | Interest/ Redemption |
|-----------|--------------|-------------|--------------|------------------|----------------------|
| CCT EU    | IT0005056541 | 8/10/2015   | 8/11/2015    | 100              | Interest             |
| BOT       | IT0005086068 | 8/10/2015   | 8/11/2015    | 100              | Redemption           |
|           |              |             |              |                  |                      |
| CCT EU    | IT0004716319 | 8/13/2015   | 8/14/2015    | 100              | Interest             |
| BOT       | IT0005042772 | 8/13/2015   | 8/14/2015    | 100              | Redemption           |
|           |              |             |              |                  |                      |

# T2S TEST PLAN - CUSTODY SERVICES

## 11.0 APPENDIX B1

MT - COMMUNITY\_TESTING\_CORPORATE\_ACTIONS\_ APPENDICE B1\_ 3-08-15 – Conversion BTP Italy (DD,MM,AA)

| Week                  | CA category                          | CA type                          | CA ISIN      | ISIN's market | CA ISIN type | Announcement | Ex date | Record date | Payment date | Instruction deadline date | Option Category | Currency | Disbursement ISIN | ISIN's market | ISIN type | Recurrence | Paying Agent | Rate |
|-----------------------|--------------------------------------|----------------------------------|--------------|---------------|--------------|--------------|---------|-------------|--------------|---------------------------|-----------------|----------|-------------------|---------------|-----------|------------|--------------|------|
| 05 August – 21 August | Voluntary Reorganization with option | Voluntary Conversion (Classe 44) | IT0004806896 | Italy         | Bond         | online       | online  | online      | online       | online                    | SECU            | NA       | IT0004806888      | Italy         | Bond      | NA         | NA           | NA   |

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# T2S TEST PLAN - CUSTODY SERVICES

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## 12.0 APPENDIX B2

MT - COMMUNITY\_TESTING\_CORPORATE\_ACTIONS\_ APPENDIX B2\_ 3-08-15 - AUCTION

| Isin         | Aste       | 710        | G60        | Regolamento |
|--------------|------------|------------|------------|-------------|
| IT0005107708 | 06/08/2015 | 06/08/2015 | 06/08/2015 | 10/08/2015  |
| IT0005107708 | 07/08/2015 | 07/08/2015 | 07/08/2015 | 10/08/2015  |

# T2S TEST PLAN - CUSTODY SERVICES

## 13.0 APPENDIX B3

MT - COMMUNITY\_TESTING\_CORPORATE\_ACTIONS ON FLOW\_ APPENDIX B3

| Week                  | CA category              | CA type       | CA ISIN      | ISIN's market | CA ISIN Type | Ex date    | Record date | Payment date | Instruction deadline date | Option Category | Currency | Disbursement ISIN | ISIN'S market | ISIN type | Rate             |
|-----------------------|--------------------------|---------------|--------------|---------------|--------------|------------|-------------|--------------|---------------------------|-----------------|----------|-------------------|---------------|-----------|------------------|
| 3 August – 7 August   | Distribution             | Cash dividend | IT0000062072 | Italy         | Equity       | 04/08/2015 | 05/08/2015  | 06/08/2015   | NA                        | SECU            | EUR      | NA                | NA            | NA        | See Announcement |
| 3 August – 7 August   | Distribution             | Cash dividend | IT0000064482 | Italy         | Equity       | 04/08/2015 | 05/08/2015  | 06/08/2015   | NA                        | SECU            | EUR      | NA                | NA            | NA        | See Announcement |
| 3 August – 7 August   | Distribution             | Cash dividend | IT0004240443 | Italy         | Equity       | 04/08/2015 | 05/08/2015  | 06/08/2015   | NA                        | SECU            | EUR      | NA                | NA            | NA        | See Announcement |
| 10 August – 14 August | Distribution             | Cash dividend | IT0003128367 | Italy         | Equity       | 10/08/2015 | 11/08/2015  | 12/08/2015   | NA                        | SECU            | EUR      | NA                | NA            | NA        | See Announcement |
| 10 August – 14 August | Distribution             | Cash dividend | IT0004712375 | Italy         | Equity       | 10/08/2015 | 11/08/2015  | 12/08/2015   | NA                        | SECU            | EUR      | NA                | NA            | NA        | See Announcement |
| 10 August – 14 August | Distribution             | Cash dividend | IT0004604762 | Italy         | Equity       | 10/08/2015 | 11/08/2015  | 12/08/2015   | NA                        | SECU            | EUR      | NA                | NA            | NA        | See Announcement |
| 17 August – 21 August | Distribution             | Cash dividend | IT0003132476 | Italy         | Equity       | 17/08/2015 | 18/08/2015  | 19/08/2015   | NA                        | SECU            | EUR      | NA                | NA            | NA        | See Announcement |
| 17 August – 21 August | Distribution             | Cash dividend | IT0005002883 | Italy         | Equity       | 17/08/2015 | 18/08/2015  | 19/08/2015   | NA                        | SECU            | EUR      | NA                | NA            | NA        | See Announcement |
| 17 August – 21 August | Distribution             | Cash dividend | IT0001499679 | Italy         | Equity       | 17/08/2015 | 18/08/2015  | 19/08/2015   | NA                        | SECU            | EUR      | NA                | NA            | NA        | See Announcement |
| 3 August – 7 August   | Mandatory reorganization | Split         | IT0001233417 | Italy         | Equity       | 05/08/2015 | 06/08/2015  | 07/08/2015   | NA                        | SECU            | EUR      | See Announcement  | Italy         | Equity    | See Announcement |
| 3 August – 7 August   | Mandatory reorganization | Reverse Split | IT0001157020 | Italy         | Equity       | 05/08/2015 | 06/08/2015  | 07/08/2015   | NA                        | SECU            | EUR      | See Announcement  | Italy         | Equity    | See Announcement |
| 10 August – 14 August | Mandatory reorganization | Split         | IT0003697080 | Italy         | Equity       | 11/08/2015 | 12/08/2015  | 13/08/2015   | NA                        | SECU            | EUR      | See Announcement  | Italy         | Equity    | See Announcement |
| 10 August – 14 August | Mandatory reorganization | Reverse Split | IT0001465159 | Italy         | Equity       | 11/08/2015 | 12/08/2015  | 13/08/2015   | NA                        | SECU            | EUR      | See Announcement  | Italy         | Equity    | See Announcement |
| 17 August – 21 August | Mandatory reorganization | Split         | IT0001479374 | Italy         | Equity       | 18/08/2015 | 19/08/2015  | 20/08/2015   | NA                        | SECU            | EUR      | See Announcement  | Italy         | Equity    | See Announcement |

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## T2S TEST PLAN - CUSTODY SERVICES

|                          |                             |               |              |       |        |            |            |            |    |      |     |                     |       |        |                  |
|--------------------------|-----------------------------|---------------|--------------|-------|--------|------------|------------|------------|----|------|-----|---------------------|-------|--------|------------------|
| 17 August –<br>21 August | Mandatory<br>reorganization | Reverse Split | IT0003073266 | Italy | Equity | 18/08/2015 | 19/08/2015 | 20/08/2015 | NA | SECU | EUR | See<br>Announcement | Italy | Equity | See Announcement |
|--------------------------|-----------------------------|---------------|--------------|-------|--------|------------|------------|------------|----|------|-----|---------------------|-------|--------|------------------|

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