



Monte Titoli

Yankee Bond

Issuance and reporting main features

Yankee Bond

Main features and account structures



London
Stock Exchange Group

Italian Issuer account structure

Two dedicated accounts:

- the Issuer account and
- the Issuer Intermediary account

Securities ISIN codes (“IT”)

Two dedicated ISIN codes:

- one representing “gross” US investors and
- one for “net” US investors

Global Notes

Two Global Notes (representing each ISIN) in “green safed paper” are issued at closing date

Custody

End-to-end management of any corporate events (i.e. coupon payment, capital reimbursement, etc.), mark-up and/or mark-down during the lifecycle of the securities

As investor CSD, hold REG S notes for its participants

Yankee Bond Reporting & reconciliation process



Reporting & reconciliation

- On a weekly basis, a schedule including outstanding amount of the Global Notes for each Monte Titoli Global Note and ICSD Global Note
- Within 3 business days prior to each Interest Payment Date, a schedule including the interest payable amount on each Monte Titoli Global Note and ICSD Global Note

MONTE TITOLI	86117	IT0005249732 / US904678AC34	USD	Unicredit S.p.A	3.75% FIXED RATE MTN DUE 12/04/2022	1.525.000,00
MONTE TITOLI	86117	IT0005249807 / US904678AA77	USD	Unicredit S.p.A	3.75% FIXED RATE MTN DUE 12/04/2022	864.267.000,00
ICSD		XS1596778263	USD	Unicredit S.p.A	3.75% FIXED RATE MTN DUE 12/04/2022	384.208.000,00
						1.250.000.000,00
MONTE TITOLI	86117	IT0005249757 / US904678AB50	USD	Unicredit S.p.A	4.625% FIXED RATE MTN DUE 12/04/2027	527.339.000,00
MONTE TITOLI	86117	IT0005249740 / US904678AD17	USD	Unicredit S.p.A	4.625% FIXED RATE MTN DUE 12/04/2027	4.536.000,00
ICSD		XS1596778008	USD	Unicredit S.p.A	4.625% FIXED RATE MTN DUE 12/04/2027	218.125.000,00
						750.000.000,00

Mark-up and mark-down processing

- On a daily basis, instruction to mark-up or mark-down, when applicable

Yankee Bond

Interests payment & withholding tax



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Interest payment

- ✓ At each interest payment date Monte Titoli, a) receive gross coupon payment amount from the Italian Issuer on its \$ correspondent, b) calculate the applicable withholding tax amount; c) transfer the coupon amount due to the Paying Agent at DTCC
- ✓ Payment is executed at intended payment date

Issuer Tax Agent main activities

- ✓ Verify and reconcile the withholding tax documentation received by the Tax Compliance Agent
- ✓ Transmit withholding tax reporting and pay the withholding tax due to SOGEI at each event (interests payment, capital reimbursement, sale, etc.)
- ✓ Management of “conto unico”



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