

Turquoise Equities

Tick Sizes for Certain Italian Financial Instruments Traded on Turquoise

Effective Tuesday 9 January 2018, Turquoise will implement changes to tick sizes for some Italian shares. Turquoise will begin to use the ESMA minimum tick sizes according to the requirements defined by RTS 11¹ (linked to the average number of trades executed on the most relevant market) rather than to follow the primary listing venue of the relevant financial instrument.

Turquoise reference data, available on via SFTP/FTP and on the Turquoise website at <https://www.lseg.com/turquoise-files>, will be updated to reflect this change. For further information on Turquoise reference data, refer to "TQ501 Guide to the Reference Data Services", available in the document library of the Turquoise website, at <https://www.lseg.com/markets-products-and-services/our-markets/turquoise/information-centre/document-library>.

Turquoise reminds participants that all Orders submitted to **Turquoise Lit™**, **Turquoise Lit Auctions™** and **Turquoise Plato™** with a Limit Price must conform to the tick structure published by Turquoise, otherwise they will be rejected.

Best Regards,

Turquoise
Capital Markets, LSEG

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¹ Commission Delegated Regulation (EU) 2017/588 of 14 July 2016 supplementing Directive 2014/65/EU of the European Parliament and of the Council with regard to regulatory technical standards on the tick size regime for shares, depositary receipts and exchange-traded funds.