

MT-OPE

To all participants to the Settlement Services
(Express II), Custody Services and related
activities

Their seats

To the attention of the persons who are
Responsible for relationships with Supervisory
Authorities
Responsible for IT

Prot. 03628 28.09.10.MT

Milan,

Object: Disaster Recovery Simulation

Dear Customer,

In line with the recommendations of Bank of Italy and International Organizations and according to the standards applicable to SSSs, we are pleased to inform you that Monte Titoli has scheduled a new simulation of Disaster Recovery with real data in the production environment.

Under the Rules governing Central Depositories, settlement services (Systems?), guarantee systems and related management companies, and in particular with reference to the Annex 1 “Guidelines for centralized administration services, clearing and settlement services and guarantee systems Business Continuity”, Bank of Italy has notified the criteria to be followed to ensure continuity of business and efficient e services.

The objective of the initiative is to assess the adequacy of the organization and technical systems of participants to the settlement and custody services according to the provisions of art. 2,2nd ph, letter b), of the “MT 850 – Participation contract in the net settlement service, in the gross settlement service on non-derivative financial instruments and related activities – General Conditions”.

The event will take place on Saturday 23 October 2010 (business date 25 October 2010)

By the end of September, Monte Titoli will forward a detailed plan of activities.

Note that even the MT-X and X-TRM Online platforms will be active and available for the simulation.

A detailed report of the simulation, including the list of all participants, will be sent to the Supervisory Authorities

Kind Regards.

Monte Titoli S.p.A.
Crisis Manager
Laura Colombo