

Client Support
Prot. 04885.18.11.2011

To all Issuers participating to
the Centralised
Administration Service

Their offices

Subject: Startup of the service register for securities on MT-X.

Dear Client,

I am pleased to inform You that Monte Titoli, in compliance with the successful outcome of tests about the general plan for the operations' automation with its participants (which involved the principal bond Issuers and their agents) and in accordance with the provisions of the Post trading single measure of the 22th February 2008, started, from 28th November, the service register for securities on the MT-X platform.

I want to remember that this new feature enables, through the new MT 265 BIS form, the census of all data related to the financial instruments in MT-X, both for Issuers and agents. Furthermore, it's also planned the chance of sending a structured master flow, instead of the online typing of each MT 265 BIS, this, particularly, for the advantage of the agents that manage a relevant number of issues on behalf of their clients.

There are several benefits for the Issuers and their agents, such as:

- the rationalization of the control process and of the registration of the entries, through the guided compilation feature;
- the dismissal of the paper form;
- the creation of a master repository on MT-X, updated in real time with entries and variations of financial instruments' data, and queryable through customized filter options.

These new features are explained in detail in the MT-X handbook, downloadable on the documentary section of the platform and in the Centralised Administration Service Instructions, available on Monte Titoli's site.

However, must be pointed out that, with the formalization of the aforementioned process, in case of lack of use of this new functionality, will be charged for every centralized financial instrument a fee equal to the one provided for the use of non telematic instructions.

For any further information, our Domestic Custody Department is at Your disposal (phone number: 0039 02 33635291 /232/ 294; e-mail: helpdesk.domesticcustody@montetitoli.it)

Kind Regards.

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