



27 November 2012

SUBJECT:

Go live of new functionalities: Coupon Stripping on non index linked BTPs

Monte Titoli is glad to inform you that, upon Minister of Treasury request and as agreed with the intermediaries and their associations in the PT-TUG meeting of today, the new operating model for Coupon Stripping on non index linked BTPs will be launched **17 December** , instead of 3 December as originally expected.

The new model establishes that the last coupon of each stripping plan will be embedded into the mantel together with the creation, in replacement, of a new stripping category named “hybrid coupon”. The last one is completely fungible with each single coupon included in other stripping plans, on condition that maturity date is the same.

The relevant technical documentation is available on MT-X web platform.

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