

Milan, May 28th 2012

Dear clients,

We want to thank you for participating in our first Semi-annual Customer Satisfaction Survey.

We appreciate you taking your valuable time to share your thoughts and feedback.

We were particularly pleased to learn that more than 80% of responses scored domestic settlement, custody, website, clarity and accuracy of billing and reporting as surpassing client expectations. The information you provided will assist us to identify areas for improvement, build on achievements, and set new directions.

Your meaningful insights are crucial in defining our priorities in the implementation of new services and in shaping our future roadmap.

Thanks for your participation. If you have any questions or concerns, please e-mail pt.sales@londonstockexchange.com

Best Regards,

Monte Titoli S.p.A
General Manager
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