

Guidelines for the use of the test environment

CONTENTS

1.	INTRODUCTION.....	3
2.	MASTER DATA AND ACCOUNTING CONFIGURATIONS IN THE TEST ENVIRONMENT	3
3.	METHOD TO REQUEST A CUSTOMIZED SUPPORT FOR THE TESTS	3
4.	STAFF OF REFERENCE	4
5.	TEST DAILY HOURS	4

1. INTRODUCTION

This document aims at describing the methods, the configurations, the times and the support available in Monte Titoli's test environment.

Monte Titoli's test environment is available during all Target calendar's operational days. In case of extraordinary closures Monte Titoli will inform clients through appropriate communication. The clients may use the test environment autonomously and free of charge in the ordinary opening hours.

2. MASTER DATA AND ACCOUNTING CONFIGURATIONS IN THE TEST ENVIRONMENT

The test environment is usually aligned with the official environment with reference to the counterparties master data (unless possible differences were previously requested by the client) whereas the securities master data, the accounting balances, the transactions, the corporate actions, the proceeds distributions are not included in the alignment.

The counterparties' data set up in the test environment with a view of new participations, activation of segregated settlement accounts, change in the profile for the participation to Monte Titoli, change of the settlement agent etc., is usually carried out contextually to the change in the official environment. Possible requests to anticipate the set up in the test environment must be sent to Monte Titoli with at least one week notice. The activity is already included in the X-TRM set up fee in force (see par. 4.2 of the "Fees for services provided to intermediaries").

The master data configurations of the custody, pre-settlement and settlement environment are usually in line with those in the official environment and in case of a test for a new participation are filled according to the indications contained in the forms sent by clients.

The accounting balances are usually aligned by Monte Titoli for new services tests or services updates. The balances filling activity requested outside of a formal request for support against payment will be supported by MT only for a hugely limited number of balances (max 2) and on a best effort basis.

MT will periodically publish in MT-X the updated list of the financial instruments present in the test environment. The update will usually be carried out on a quarterly basis or based on possible updates needed for the testing activities planned by MT.

The extemporaneous request to input specific ISINs, out of a formal request for support against payment, will be supported by MT only for a hugely limited number of ISINs (max 2) and on a best effort basis.

3. METHOD TO REQUEST A CUSTOMIZED SUPPORT FOR THE TESTS

Clients may ask for a specific support for those tests aimed at checking the correct functioning of their systems in case of, for a non exhaustive illustrative example, a change in their technological infrastructure or a foreseen complex company reorganization.

The request for a customized support by Monte Titoli to a testing activity includes, for a non exhaustive illustrative example: input/matching of transactions by MT, the configuration of possible securities ad hoc/ balances / corporate actions / proceeds distributions, the dispatch of reports according to not automatic methods, telephone support.

The support must be requested in writing to PT Sales/Client Support, with the indication of the testing period, of possible requests to extend the opening time of the environment, of the type of requested support and of any other information aimed at providing a complete picture of the testing needs.

The request must come with an adequate advance notice of at least 30 days in respect to the intensity/extension of the requests. Monte Titoli is committed to manage requests come with a shorter notice on a best effort basis. Within the single offers regarding specific requests for support the SLA connected to the abovementioned aspects will be identified, that will suit the size of the request.

Monte Titoli will confirm the test execution feasibility according to what requested by the client within a week from the reception of the request, indicating the timing for the availability of the connected economic offer in which the dates for the test execution will also be confirmed.

The support will be subject to a specific pricing shown in the document “Fees for services provided to intermediaries”.

In the case that, for come up reasons depending on Monte Titoli, its IT provider (for example, for technical reasons such as not aligned environment, connection problems, conflicts with other activities) or on external reasons, Monte Titoli is not able to provide support to the test in the arranged days, the client is obviously dispensed with the payment of the fee and the test is re-planned.

4. STAFF OF REFERENCE

For the general features of the service, functional and technical aspects or the problems of the network concerning the test execution, requests for clarifications can be sent to Service Support through e-mail to the address itps@montetitoli.it. The telephone number 02.33635.566 can also be used.

For the master data configurations concerning the data needed for the participants in the test environment, it is required to fill in a form that has to be requested and sent back to the e-mail address mdm@montetitoli.it. Master Data Management Office telephone number is 02.33635.639.

5. TEST DAILY HOURS

The typical test day starts at 10.00am and ends at 7.00pm.

Possible changes of the timing listed below will be promptly communicated to participants.

In particular, the following table sums up the most important (CET) times of a typical test day.

Service	Phase or activity description	Time
X-TRM®	System Opening	10.00am

Service	Phase or activity description	Time
	Timeout for transactions in the gross settlement L	1.30pm
	Cut-off for the input of transactions with settlement date L (T+1) for against payment transactions	3.00pm
	Cut-off for free of payment transactions	3.15pm
	System closure	7.00pm
Pre-Settlement	Request for information	
	Start	9.00am
	Closure	3.30pm
Gross settlement	System opening	10.00am
	Timeout for cancellation of failed transactions from the daylight cycle	1.30pm
	System closure	2.00pm
Express II	Service opening	10.00am
	Service closure	2.30pm