

Signing Ceremony for Target2-Securities

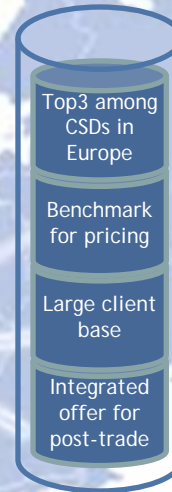
Riding the first wave

Frankfurt, May 8th 2012

Paolo Cittadini
CEO Monte Titoli

T2S is a “key” enabler for the LSEG post-trade strategy

- LSEG strategy builds on harmonisation results and on the effective functioning of the European capital market
- Since the very beginning, Monte Titoli has been a strong supporter of T2S as a way to facilitate harmonisation and to increase post-trading efficiency in Europe
- Monte Titoli’s integration and articulation within LSEG is the cornerstone for its internationalisation



EUR 3.1 trillion of assets under custody

Price leadership

Client base

Over 400 banks, 9 trading platforms, 7 CCPs, 17 links with CSDs/ICSDs, over 2.200 issuers

Integrated value proposition within and throughout LSEG post-trade

Monte Titoli in T2S, “riding the first wave”

Monte Titoli is continuing to build its service offering based on the core settlement service, as offered by the T2S platform



Monte Titoli objective: The growth of its clients' business

The mission of Monte Titoli as a key European market infrastructure is to support its clients to implement successfully their strategies across the European financial markets, reaping the fruits of harmonisation and integration T2S furthers



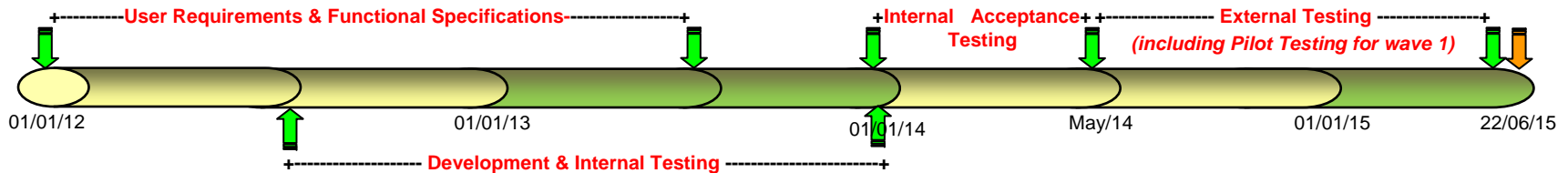
- Major advantages for our clients
 - Single pool of liquidity
 - Operational efficiency
 - Overall cost reduction
 - Limited operational risk

Projects governance & overall planning

Governance

- IT NUG to coordinate the integration in T2S for the whole IT financial community
 - Specific sub-groups created for:
 - Testing & Migration
 - Functional Aspects
 - Legal Aspects
- User Group (PT-TUG) to coordinate the works for the road-map to T2S
 - Specific work-stream created for Harmonization-related efforts

Planning



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