

TECHNICAL MANUAL

Version 2.0

APRIL 2021

TABLE OF CONTENTS

1. INTRODUCTION	9
2. PART I CLEARING REPORTS.....	11
2.1 Section I: Transactions	12
2.1.1 RP-MT12 Options Contracts	12
2.1.2 RP-MT05 Net Positions of Options Contracts	13
2.1.3 RP-MT02 Options Exercised/Assigned	15
2.1.4 RP-MT04 Pending Transfers	17
2.1.5 RP-MT14 Options transferred under Give-Up.....	18
2.1.6 RP-MT15 Options received under Give-Up	19
2.1.7 RP-MT62 IDEM Futures Contracts	20
2.1.8 RP-MT63 IDEX Futures Contracts	21
2.1.9 RP-MTG2 AGREX Futures Contracts	22
2.1.10 RP-MT55 Net Positions of IDEM Futures Contracts	24
2.1.11 RP-MTE5 Net Positions of IDEX Futures Contracts	26
2.1.12 RP-MTG5 Net Positions of AGREX Futures Contracts	28
2.1.13 RP-MT64 Futures Transferred under Give-Up	30
2.1.14 RP-MT65 Futures Received under Give-Up	31
2.1.15 RP-MT06 BCS Transfers.....	32
2.1.16 RP-MC03 Alternative delivery first phase	33
2.1.17 RP-MC04 Alternative delivery second phase	34
2.2 Section II: Positions	36
2.2.1 RP-MP01 Options open positions in the accounts	36
2.2.2 RP-MP02 Options open positions in subaccounts.....	37
2.2.3 RP-MS59 Adjusted Options	39
2.2.4 RP-MP11 Expired Options	40
2.2.5 RP-MP51 IDEM Futures Open positions in the accounts	41
2.2.6 RP-MP52 IDEM Futures Open positions in subaccounts	42
2.2.7 RP-MPE1 IDEX Futures open positions.....	44
2.2.8 RP-MPG1 AGREX Futures open positions in the accounts	45
2.2.9 RP-MPG2 AGREX Futures open positions in subaccounts	46
2.2.10 RP-MPE2 IDEX Futures positions Pre-Cascading.....	47
2.2.11 RP-MPE3 IDEX Futures positions - Cascading	48

2.2.12	RP-MX11 IDEX Futures positions Post-Shifting	49
2.2.13	RP-MP31 Open positions on Bond Section	50
2.2.14	RP-MP21 Open positions on Share Section	51
2.2.15	RP-MC01 AGREX matched positions	52
2.2.16	RP-MC02 Settled and unsettled AGREX positions	54
2.2.17	RP-MC06 AGREX sales positions	56
2.2.18	RP-MC07 AGREX sales positions uncovered	57
2.2.19	RP-MC08 AGREX contracts settled in the day	59
2.3	Section III: Collaterals.....	60
2.3.1	RP-MA01 Collaterals deposited	60
2.3.2	RP-MA03 Collateral value	61
2.3.3	RP-MI01 Intraday collateral value.....	63
2.3.4	RP-MI02 Intraday collateral value.....	64
2.4	Section IV: Daily Settlement, Margins and Default Fund	67
2.4.1	RP-MS52 Credit/Debit Notice	68
2.4.2	RP-MS53 Daily payments for the Clearing Member	70
2.4.3	RP-MS01 Daily Summary	72
2.4.4	RP-MS11 Financial position	73
2.4.5	RP-MS12 Financial position detail	75
2.4.6	RP-MS22 Initial Margins - Equity Derivatives and Share Sections.....	76
2.4.7	RP-MS24 Initial Margins by subaccount - Equity Derivatives and Share Sections	77
2.4.8	RP-MS42 Initial Margins calculated separately by Section	78
2.4.9	RP-MSE2 Initial Margins – Energy Derivatives Section	80
2.4.10	RP-MSE4 Initial Margins - IDEX Positions on Delivery	81
2.4.11	RP-MSE6 Initial Margins by subaccount - IDEX ordinary positions	82
2.4.12	RP-MSE8 Initial Margins by subaccount - IDEX positions on delivery	83
2.4.13	RP-MS61 Calculation of Initial Margins on Bond Section – Marginable Positions	84
2.4.14	RP-MS62 Calculation of Initial Margins on Bond Section – Mark-to-Market	85
2.4.15	RP-MS63 Calculation of Initial Margins on Bond Section – Division into Classes	86
2.4.16	RP-MS64 Calculation of Initial Margins on Bond Section – Intra-Class Offset	87

2.4.17 RP-MS65 Calculation of Initial Margins on Bond Section – Inter-Class Offset	88
2.4.18 RP-MS67 Calculation of Initial Margins on Bond Section – Final Initial Margin	89
2.4.19 RP-MS70 Initial Margins on Bond Section ICSD	90
2.4.20 RP-MS00 Initial Margins summary	91
2.4.21 RP-MI00 Intraday Margins summary	92
2.4.22 RP-MS33 Intraday Margin Call.....	93
2.4.23 RP-MS31 Intraday Margin Call.....	94
2.4.24 RP-MS32 Intraday Margin Call.....	95
2.4.25 RP-MS35 Intraday Margin Debit Notice.....	96
2.4.26 RP-MS36 Intraday – Amount by GCM/NCM	98
2.4.27 RP-MC09 AGREX Cash Settlement in case of Default	100
2.4.28 RP-MSG1 AGREX Initial Margins on Delivery Matched Positions	101
2.4.29 RP-MSG2 AGREX Initial Margins on Ordinary Positions	102
2.4.30 RP-MSG4 AGREX Initial Margins on Delivery Positions and Increased Initial Margins	103
2.4.31 RP-MS14 Default Fund - Monthly Contribution.....	104
2.4.32 RP-MS15 Default Fund – Calculation Details.....	105
2.4.33 RP-MMDF Change of Default Fund related to the Share and the Equity Derivatives Sections	106
2.4.34 RP-MMMT Change of Default Fund related to the Bond and ICSD Bond Sections	107
2.4.35 RP-MMEL Change of Default Fund related to the Energy Derivatives Section.....	108
2.4.36 RP-MMAG Change of Default Fund related to the Agricultural Commodities Derivatives Section	109
2.5 Section V: Fees and Interests	110
2.5.1 RP-MS05 Monthly accrued Interest	110
2.5.2 RP-MF40 Daily Rectify Fees	111
2.5.3 RP-MT36 Detail of Charged Services	113
2.5.4 RP-MT37 List of Subscribed Services.....	115
2.5.5 RP-MT48 Monthly Fees	116
2.5.6 RP-MT47 Monthly Fees on Fails	118
2.5.7 RP-MFM4 Fees Bond Retail	119
2.5.8 RP-MFM6 Fees Bond Wholesale	120

2.5.9 RP-MFM8 ICSD - Retail Fee Monthly.....	121
2.5.10 RP-MFM9 ICSD - Daily Fees	122
2.6 Section VI: Options Expiry	123
2.6.1 RP-MX01 Expiring Options	123
2.6.2 RP-MX04 Stock Options Assigned at Maturity	125
2.7 Section VII: Settlement of Derivatives underlying	126
2.7.1 RP-MD01 Options Exercised/Assigned to be settled.....	126
2.7.2 RP-MD51 Expired Futures Positions to be settled	127
2.7.3 RP-MD55 Shares and countervalue to be settled at the Settlement Service	128
2.8 Section VIII: Fail, Buy-In and Sell-Out.....	129
2.8.1 RP-ME30 Margined fails of the day - Share and Equity Derivatives Sections	129
2.8.2 RP-ME31 Margined fails of the day - Bond Section and ICSD Bons Section.	130
2.8.3 RP-MP10 Fail Positions - Share and Equity Derivatives Sections	131
2.8.4 RP-MP13 Fail Positions - Bond Section	132
2.8.5 RP-MP14 Fail Positions - Share and Equity Derivatives Sections	133
2.8.6 RP-MP15 Fail Positions - Bond Section	135
2.8.7 RP-MS27 Failed Positions Margins - Share and Equity Derivatives Sections	136
2.8.8 RP-MS97 Failed Positions Margins - Bond Section	137
2.8.9 RP-MS90 Fail Initial Margin Bond Section ICSD	138
2.8.10 RP-MS91 Contracts in Fail.....	139
2.8.11 RP-MS92 Calculation of Initial Margins	140
2.8.12 RP-MS93 Margins Calculation Fail	141
2.8.13 RP-ME01 Buy-in Notice - Share and Equity Derivatives Sections	142
2.8.14 RP-ME02 Buy-in Notice - Bond Section.....	143
2.8.15 RP-ME03 Sell-Out Notice - Share and Equity Derivatives Sections.....	144
2.8.16 RP-ME04 Sell-Out Notice - Bond Section	145
2.8.17 RP-ME05 Notification of execution of Buy-in - Share and Equity Derivatives Section.....	146
2.8.18 RP-ME06 Notification of execution of Buy-in - Bond Section	149
2.8.19 RP-ME07 Notification of execution of Sell-Out - Share and Equity Derivatives Section	150
2.8.20 RP-ME08 Notification of execution of Sell-Out - Bond Section	151

2.8.21 RP-ME09 Outcome of Buy-In/Member in Fail - Share and Equity Derivatives Sections	152
2.8.22 RP-ME10 Outcome of Buy-In/Member in Bonis - Share and Equity Derivatives Sections	154
2.8.23 RP-ME11 Outcome of Buy-In/Member in Fail - Bond Section.....	156
2.8.24 RP-ME12 Outcome of Buy-In/Member in Bonis - Bond Section.....	157
2.8.25 RP-ME13 Cash Settlement/Member in Fail - Share and Equity Derivatives Sections	158
2.8.26 RP-ME14 Cash Settlement/Member in Bonis - Share and Equity Derivatives Sections	160
2.8.27 RP-ME15 Cash Settlement /Member in Fail - Bond Section.....	162
2.8.28 RP-ME16 Cash Settlement /Member in Bonis - Bond Section	163
2.8.29 RP-ME17 Outcome of Sell-Out - Share and Equity Derivatives Sections.....	164
2.8.30 RP-ME18 Outcome of Sell-Out - Bond Section	166
2.8.31 RP-ME20 Compensation of Failed Contractual Positions Share and Equity Derivatives Sections	167
2.8.32 RP-ME21 Compensation of Failed Contractual Positions in Bond Section	169
2.8.33 RP-ME25 Outcome of Buy-In/Member in Bonis - Share and Equity Derivatives Sections	170
2.8.34 RP-ME26 Outcome of of Buy-In/Member in Bonis - Bond Section.....	172
2.8.35 RP-ME40 Postponement of End of Validity Date Clearing Member/Share and Equity Derivatives Sections.....	173
2.8.36 RP-ME41 Postponement of End of Validity Date Clearing Member/ Bond and ICSD Bond Sections.....	174
2.8.37 RP-ME42 Postponement of End of Validity Date General Clearing Member/Share and Equity Derivatives Sections	175
2.8.38 RP-ME43 Postponement of End of Validity Date General Clearing Member/Bond and ICSD Bond Sections	176
2.8.39 RP-ME44 Instructions in Buy In Execution Clearing Member/Share and Equity Derivatives Sections.....	177
2.8.40 RP-ME45 Instructions in Buy In Execution Clearing Member/Bond and ICSD Bond Sections	178
2.8.41 RP-ME46 Instructions in Buy In Execution General Clearing Member/Share and Equity Derivatives Sections.....	179
2.8.42 RP-ME47 Instructions in Buy In Execution General Clearing Member/ Bond and ICSD Bond Sections.....	180
2.8.43 RP-MD21 Partial and Splitting – Bond Section ICSD	181
2.8.44 RP-MD22 Partial– Bond Section ICSD – for Settlement Agents	183

2.9	Section IX: Subaccounts	184
2.9.1	RP-MC05 AGREX Subaccounts.....	184
2.10	Section X: Basilea III – Asset Class	185
2.10.1	RP-MB01 AGREX asset class	185
2.10.2	RP-MB02 Equity Derivates asset class	186
2.10.3	RP-MB03 IDEX asset class	187
2.10.4	RP-MB04 BOND asset class.....	188
2.11	Section XI: Corporate Actions	189
2.11.1	RP-MS18 Cash instruction – Bond Section ICSD	189
2.11.2	RP-MS21 Cash Transfer S.A. – Bond Section	191
2.11.3	RP-MS38 Balances Coupon Compensation – Bond ICSD Section	192
2.11.4	RP-MS40 Balances Coupon Compensation S.A. – Bond ICSD Section ..	193
2.11.5	RP-MS39 Payments Balances Coupon Compensation – Bond ICSD Section	194
2.11.6	RP-MS41 Payments Balances Coupon Compensation S.A. – Bond ICSD Section.....	195
2.12	Section XII: Default Fund account statements	196
2.12.1	RP-MAG1 Default Fund account statement for the Agricultural Commodities Derivatives Section	196
2.12.2	RP-MAG2 Detailed Default Fund account statement for the Agricultural Commodities Derivatives Section	197
2.12.3	RP-MDF1 Default Fund account statement for the Share and Equity Derivatives Sections	198
2.12.4	RP-MDF2 Detailed Default Fund account statement for the Share and Equity Derivatives Sections.....	199
2.12.5	RP-MEL1 Default Fund account statement for the Energy Derivatives Section.....	200
2.12.6	RP-MEL2 Detailed Default Fund account statement for the Energy Derivatives Section	201
2.12.7	RP-MMT1 Default Fund account statement for the Bond and the ICSD Bond Section	202
2.12.8	RP-MMT2 Detailed Default Fund account statement for the Bond and the ICSD Bond Sections	203
3.	PART II DATA IN PROCESSABLE FORMAT	204
3.1	Section I: Server FTP	204
3.1.1	Public data	204
3.1.2	Members data.....	204

3.2 Section II: Trading Services	206
3.2.1 Public data	206
3.2.2 Members data	206
3.3 Section III: Daily statement of payments	207
3.3.1 M01 Message	208
3.3.2 Messaggio M03	212
3.3.3 Messaggio MT298	215
4. PART III TECHNOLOGICAL INFRASTRUCTURE	217
4.1 Section I: BCS	217
4.2 Section II: ICWS	219
4.3 Section III: Technological infrastructure for profile of membership and Section	220

1. INTRODUCTION

This Technical Manual describes the information and services that CC&G provides to Members and Settlement Agents and the systems used.

The Manual is divided in parts and sections as indicated below:

PART I: CLEARING REPORTS

The first part describes the Clearing Reports (indicated as Reports in the Instructions) that CC&G sends to Clearing Members and Settlement Agents. This part is divided in turn into thematic sections each covering a different phase of the Clearing process; the contents of the clearing reports specific to each phase are explained in detail. We also describe the systems used to make reports available.

Section I - Transactions: contracts traded and cleared;

Section II - Positions: net positions;

Section III - Collateral: financial instruments (government bonds and shares) deposited as collateral;

Section IV - Daily settlement, Margins and Default Fund: margins calculated by CC&G on open positions; financial position; daily settlement;

Section V - Fees and Interest: Monthly summary of fees due and accrued interest;

Section VI - Options expiry: positions in options exercised or assigned early and at maturity;

Section VII - Settlement of Derivatives underlying: expired Positions with an underlying to be settled in the Settlement System;

Section VIII - Fail, Buy-in and Sell-out: failed positions and buy-in and sell-out procedures;

Section IX – Subaccounts: Subaccounts' Reports for AGREX;

Section X – Basilea III – Asset Classes: Report related to Basilea III;

Section XI – Corporate Actions: Reports related to corporate actions;

Section XII –Default Fund account statements: Reports related to Default Fund statements.

PART II: DATA IN PROCESSABLE FORMAT

This part describes the data files that CC&G makes available to Members and Settlement Agents. It is divided in turn into thematic sections describing the Systems used to provide data files.

Section I – Server FTP**Section II – Trading Services****Section III – Daily statements of payments****PART III: TECHNOLOGICAL INFRASTRUCTURE**

This part describes the Technological Infrastructure of CC&G and the necessary endowment for Members and Sections.

Section I – BCS**Section II – ICWS****Section III – Technological infrastructure for profile of membership and Section**

2. PART I CLEARING REPORTS

Clearing Reports are sent to Members and Settlement Agents through the Technological Infrastructure (ICWS/BCS) and via FTP server (**<ftp.ccg.it>**). In both cases, members are required to subscribe the Request for Services contract, on the Member Portal (**<https://memberportal.ccg.it>**).

Clearing reports are available after the night batch.

The ICWS and BCS users manuals are available on CC&G web site, in section: **Operations>Manuals**.

To download reports from the FTP server with automated procedure please refer to the following instructions:

Directory: WEBREPORT

File Name:

YYYYMMDD-XXXX-99999.pdf

YYYYMMDD-XXXX-99999-99999.pdf

YYYYMMDD: date

XXXX: Reports name (for example: MP21)

99999: Clearing Member Entity code (for example: 09000)

99999: Trading Client Entity code (for example:09001)

2.1 Section I: Transactions

This section describes clearing reports on executed and cleared transactions.

The section also describes report specific for the Derivatives instruments on position/trade transfers, give-up and options exercises/assignments:

2.1.1 RP-MT12 Options Contracts

The Report shows the options traded by the Member or received in give-up international.

Sample RP-MT12 Report

Mor: GKK				OPTIONS Contracts				RP-MT12	12 JAN 01	20:27:14	Pag. 1	
Currency: EURO				CASSA DI COMPENSAZIONE E GARANZIA								
				Trade Date: 12 JAN 01								
				Executed Trade By Member in the Day:								
Series Trade				Buy/	Number	Executed	Clearing	Contract				
				Price	Sell	of Lots	By	Fees				
Acct: Client *OMN												
SPG	O	MAR01	2,50 C	0,1200	S	8	CCFF	,80	116431			
		MAR01	2,50 C	0,1200	S	2	CCFF	,20	116556			

- ◇ the Report is created for all Members of the Equity Derivatives Section and made available before the start of trading;
- ◇ the "**Buy/Sell**" column contains a "B" for a purchase or a "S" for a sale;
- ◇ contracts received under give-up (available in RP-MT15 Report) show the name of the trading Member in the "**Executed By**" column;
- ◇ the "**Clearing Fees**" column shows the fees due to CC&G for each contract. These fees are debited to Members on the first working day of the following month and summarized in the RP-MT48 Report;
- ◇ "**Contract**" indicates the univocal identification number of the contract.

2.1.2 RP-MT05 Net Positions of Options Contracts

The Report shows the amount of premiums and/or daily variation margins to be settled with CC&G for options business.

Sample RP-MT05 Report

Mor: GKK			Net Positions of OPTIONS Contracts					RP-MT05	10 AUG 05	20:40:33 Page 1		
AAB			CASSA DI COMPENSAZIONE E GARANZIA									
Acct: HOUSE *OMN			Trade Date: 10 AUG 05									
		Last	Open Positions			Buy/	Prv/Trd	Settlement	Variation		Ref	
Series	Activity		Short	Long	Mkt O/C	Sell	Price	Price	Margin		Numb	
ENI	JN01 6,80 P	TRANSFER	250+		I		0	0,4710	,00			
Curr. Net Position			250									
G	JA01 38 P	12JUC00	1	3			0,7380	0,3420	,00			
G	JA01 38 P	POS CHG	1-		I			0,3420	,00			
G	JA01 38 P	POS CHG		1-	I			0,3420	,00			
Curr. Net Position				2								
MB	FB01 11,50 C	9JUL05		3			0,1525	0,1320	,00			
MB	FB01 11,50 C			1-		ESC		0,1320	,00			
MB	FB01 11,50 C			2-	I	C	V	0,2200	0,1320	220,00	CR 108500	
Curr. Net Position									220,00	CR		
MS	FB01 11,50 P	3JUL05	1				0,1525	0,1210	,00			
MS	FB01 11,50 P		1-	I	C	A	0,1100	0,1210	110,00	DR	108506	
Curr. Net Position									110,00	DR		
SPMIB	SP05 33000 P	18JUL05		2			333	377	,00			
SPMIB	SP05 33000 P	TRF TRD		2-	I		520	377	2.600,00	CR	110612	
Curr. Net Position									2.600,00	CR		
TIS	JA01 15 C	10JAN01	4				2,3398	2,9866	,00			
TIS	JA01 15 C		2-			ASG	2,9866		,00			
Curr. Net Position			2									
TIT1	DC05 2,7746 C	15JUL05	1	9300			0,0786	0,0658	,00			
TIT1	DC05 2,7746 C	TRF		3924-	I		0,0000	0,0658	,00			
Curr. Net Position			1	5376								
Total Variation Adjustment /Premium							EU	,00				
Total Premium							EU	2.710,00			CR	

- ◇ the Report is created for all Members of the Equity Derivatives Section and is made available before the start of trading;

- ◇ Transfers of positions are indicated with: "TRANSFER" if executed by fax; "TRF POS" if executed through BCS;
- ◇ Transfers of contracts, with the exception of international give up transfers, are indicated with: "TRF TRD". These transfers, together with international give up transfers, are also indicated in report (MT06);
- ◇ Positions registered in the member account, received through international give-up are indicated in the report without the indication of the transfer. All transfers are indicated in Report MT06;
- ◇ the changes in gross positions on client account are indicated by "POS CHG";
- ◇ options exercised and assigned are indicated by "ESC" and "ASG", respectively;
- ◇ the "**Buy/Sell**" column contains an "B" for a purchase or a "S" for a sale;
- ◇ the "**Total Variation Adjustment / Premium**" and "**Total Premium**" amounts are included as separate items in the MS12 and MS11 Reports.

2.1.3 RP-MT02 Options Exercised/Assigned

The Report lists the options the Member has exercised and those it has been assigned.

Sample RP-MT02 Report

Ader.: GKK			Options Exercised/Assigned			RP-MT02	19 JAN 01	20:44:40
Page 1								
Currency: EURO			CASSA DI COMPENSAZIONE E GARANZIA					
			Trade Date: 19 JAN 01					
			-----Exercise Value-----					
Settle								Settle
Type	Series	Account	Exercised	Assigned	Debit	Credit	Date	Price
BTP FUT	JN01 102	C C *CMN	10		0		22 Jan 01	102,88
BIP ST	JA01 7,20	C C *CMN		3	,00	21.600,00	24 JAN 01	7,20
ENI ST	JA01 7,20	P C *CMN		10	72.000,00	,00	24 JAN 01	7,20
OIB30 CSH	JA01 45000	C C *CMN		7	3.780,00	,00	22 JAN 01	45216
OL ST	JA01 3	P C *CMN		1	15.000,00	,00	24 JAN 01	3
OL ST	JA01 3,40	P C *CMN		3	51.000,00	,00	24 JAN 01	3,40
SPG ST	JA01 2	C C *CMN	1		5.000,00	,00	24 JAN 01	2
					146.780,00	21.600,00		

- ◇ the Report is created for all Members of the Equity Derivatives Section and is made available before the start of trading;
- ◇ the **"Account"** column shows the account ("H" = House, "C" = Client) and the related section (Omnibus or Subaccount) in which the option positions have been exercised or assigned.
- ◇ the **"Exercise Value"** - **"Debit"** or **"Credit"** - columns show: for options that provide for delivery of the underlying asset, the amount to be paid in the settlement; for options that provide for the settlement of a differential in cash, the amount to be settled. The amounts are obtained: for stock options, by multiplying the number of Positions by the settlement price and the number of shares underlying the options contract; for index options, by multiplying the number of Positions by the value of the index point (the multiplier of the contract), the differential between the strike price and the settlement price;
- ◇ the **"Settle Date"** column shows the settlement day of the asset underlying the option.

- ◇ the "**Settle Price**" column: for stock options coincides with the strike price, for index options indicates the value of the index calculated using the first opening prices of the component financial instruments, observed on the last day of trading, and for options on BTP Futures indicates the closing price of the underlying asset.
- ◇ in the "**Settle Type**" column, "ST" indicates that settlement will be made via the Settlement Service, "CSH" that settlement will be made in cash directly with CC&G;
- ◇ the undertakings that derive, on settlement day, from the exercise and/or assignment of options that provide for delivery of the underlying asset are shown in the RP-MD01 Report.
- ◇ the total cash differential to be settled with CC&G is included under "Pagamento E/A" in the RP-MS11 Report. General Clearing Members can verify their own "Amounts due, net" and those of each Trading Client in the RP-MS12 Report.

2.1.4 RP-MT04 Pending Transfers

The report shows all contracts and positions transfers not completed during the day, due to the lack of counterparty acceptance within due date. The proposed transfer not accepted by the counterparty are automatically deleted at the end of the day.

Sample RP-MT04 Report

Mbr: XXXX/XXXXXXXXXXXXXXXXXXXXXXXXXXXX						Pending Trasfers				RP-MT04		4 FEB 14		21:36:04 Page	
CASSA DI COMPENSAZIONE E GARANZIA															
Trade Date: 7 FEB 14															
D/R	Act	Time	Ret	O/C	Trd.No	Date	Price	Quantity	Sts	Cod.	O/F	Description	Cnt.	Client Info	Cli. Acc
D	C	09:16	N		054285	03/02/14	,1250	250	H	0000	O	TIT4L0.80	21782	F80LDN	F80LDN
D	C	09:16	N		054406	03/02/14	,1250	5	H	0000	O	TIT4L0.80	21782	F80LDN	F80LDN
D	C	09:17	N		054285	03/02/14	,1250	250	H	0000	O	TIT4L0.80	21782	F80LDN	F80LDN
D	C	09:17	N		054406	03/02/14	,1250	5	H	0000	O	TIT4L0.80	21782	F80LDN	F80LDN

- ◇ the report is produced for all participants and is available before the start of trading;
- ◇ the column "**D / R**" indicates whether the transfer was not completed at the output (D = deliver) or incoming (R = receiver) ;
- ◇ The column "**Act** " shows the account from which the transfer was to be made ;
- ◇ The column "**Contr.** " indicates the number of the contract not transferred ;
- ◇ The column "**Date** " shows the date the contract not transferred ;
- ◇ the column "**Price** " shows the price of the contract not transferred ;
- ◇ The column , "**Sts** " indicates whether the proposed transfer has been ignored (H), canceled by the Participant who submitted the (C) or rejected by the receiving party (R) ;
- ◇ The column "**O / F**" indicates if the contract has an option (O) or futures (F);
- ◇ the column "**CNT** " indicates the number of the Participant ENTITY counterparty;
- ◇ the column "**Client Info**" may contain information relating to the customer;
- ◇ the column "**Cli . Acc** " may contain the account number.

2.1.5 RP-MT14 Options transferred under Give-Up

The Report lists the options traded and transferred under give-up to other Members.

Sample RP-MT14 Report

Mor: GKK		Options Transferred under Give-up					RP-MT14	18 JAN 01	21:29:48	Pag. 1
Currency: EURO		CASSA DI COMPENSAZIONE E GARANZIA								
		Contrattazioni Del: 18 JAN 01								
		Executed Trade By Member in the day:								
Series	Expiry	Trade	Buy/ Price	Number of Lots	Cleared by	Contract				
Acct: CLIENT *OMN										
ENI	O MAR01	6,40 P	0,1780	B	600	YYYY	104959			
	MAR01	6,40 P	0,1780	S	600	YYYY	104959			
	MAR01	6,40 P	0,1785	B	400	YYYY	104962			
	MAR01	6,40 P	0,1785	S	400	YYYY	104962			
SEMITB	O JAN01	45500 C	30	B	10	YYYY	113819			
	JAN01	45500 C	34	B	5	YYYY	114169			
	JAN01	45500 C	34	B	1	YYYY	114228			
	JAN01	45500 C	34	B	1	YYYY	114232			
	JAN01	45500 C	34	B	1	YYYY	114291			
	JAN01	45500 C	35	B	2	YYYY	114322			
	JAN01	45500 C	30	B	10	YYYY	114454			
	JAN01	45500 C	33	B	100	YYYY	114512			

- ◇ the Report is created for all Members of the Equity Derivatives Section and is made available before the start of trading;
- ◇ the "**Buy/Sell**" column contains a "B" for a purchase or a "S" for a sale;
- ◇ contracts transferred under give-up show the name of the Member that received them in the "**Cleared by**" column;
- ◇ "**Contract**" indicates the univocal identification number of the contract.

2.1.6 RP-MT15 Options received under Give-Up

The Report lists the options traded by another Member and received in give-up.

Sample RP-MT15 Report

Mor: GKK		Options Received under Give-up			RP-MT15	18 JAN 01	21:30:05 Pag.	1
Currency: EURO		CASSA DI COMPENSAZIONE E GARANZIA						
		Trade Date: 18 JAN 01						
		Executed Trade By Member in the day:						
Series		Trade	Buy/	Number	Executed	Clearing	Contract	
		Price	Sell	of Lots	by	fees		
Acct: CLIENT *OMN								
ENI O	MAR01	6,40 P	0,1780	B	600	YYYY	60,00	104959
	MAR01	6,40 P	0,1780	S	600	YYYY	60,00	104959
	MAR01	6,40 P	0,1785	B	400	YXX	40,00	104962
	MAR01	6,40 P	0,1785	S	400	YXX	40,00	104962
SEMITB O	JAN01	45500 C	30	B	10	YYCC	4,10	113819
	JAN01	45500 C	34	B	5	YYCC	2,05	114169
	JAN01	45500 C	34	B	1	WRR	,41	114228
	JAN01	45500 C	34	B	1	WRR	,41	114232
	JAN01	45500 C	34	B	1	WRR	,41	114291
	JAN01	45500 C	35	B	2	WRR	,82	114322
	JAN01	45500 C	30	B	10	WRR	4,10	114454
	JAN01	45500 C	33	B	100	WRR	41,00	114512

- ◇ the Report is created for all Members of the Derivatives Section and is made available before the start of trading;
- ◇ the “**Buy/Sell**” column contains a “B” for a purchase or a “S” for a sale;
- ◇ the “**Executed by**” column indicates the Member that concluded the contracts received under give-up;
- ◇ the “**Clearing fees**” column shows the commissions due to CC&G for each contract. These commissions are debited to Members on the first working day of the next month and summarized in the RP-MT48 Report;
- ◇ “**Contract**” indicates the univocal identification number of the contract.

2.1.7 RP-MT62 IDEM Futures Contracts

The Report lists the IDEM futures contracts traded by the Member or received under give-up.

Sample RP-MT62 Report

Mor: GKK		IDEM Futures Contracts			RP-MT62	4 JAN 01	20:33:27 Pag.	1
Currency: EURO		CASSA DI COMPENSAZIONE E GARANZIA						
		Trade Date: 4 JAN 01						
		Executed Trade By Member in the day:						
Series	Trade	Buy/	Number	Executed	Clearing	Contract		
	Price	Sell	of Lots	By	fees			
Acct: CLIENT *OMN								
MIB30 F	MAR01	43450	S	2		,52	100010	
	MAR01	43410	B	1		,26	100073	
	MAR01	43040	S	1		,26	105727	
	MAR01	43040	S	1		,26	105731	
	MAR01	42800	B	1		,26	108781	
	MAR01	42800	B	1		,26	108782	
	MAR01	42700	B	2		,52	113880	

- ◇ the Report is created for all Members of the Equity Derivatives Section and is made available before the start of trading;
- ◇ the "**Buy/Sell**" column contains a "B" for a purchase or a "S" for a sale;
- ◇ contracts received under give-up, indicated in the RP-MT65 Report, show the name of the Member that received them in the "**Executed By**" column;
- ◇ "**Contract**" indicates the univocal identification number of the contract.

2.1.8 RP-MT63 IDEX Futures Contracts

The Report lists the IDEX futures contracts traded by the Member or received under give-up.

Sample RP-MT63 Report

Ader.:GKK		IDEX Futures Contracts			RP-MT63 4 SEP 08 14:44:26 Pag. 1		
CASSA DI COMPENSAZIONE E GARANZIA							
Currency: EURO		Trade date: 28 JAN 08					
Contract	Delivery		Buy/	Number	Executed	Clearing	Contract
	Month	Price	Sell	of Lots	By	fees	
Account : CLIENT *OMN							
M02FB F	MAR08	68,00	A	150		1,50	100002
Q01FB F	JUN08	66,00	V	200		2,00	100003
Total Subaccount						3,50	
Total Account						3,50	
Account : HOUSE *OMN							
M01FB F	FEB08	41,20	A	100		1,00	100001
Y01FB F	DEC09	44,00	A	250		2,50	100004
Total Subaccount						3,50	
Total Account						3,50	

- ◇ the Report is created for all Members of the Energy Derivatives Section and is made available before the start of trading;
- ◇ the "**Buy/Sell**" column contains a "B" for a purchase or a "S" for a sale;
- ◇ if the contract is received under give-up, the "**Executed By**" column indicates the code of the trader Member. Futures contracts received under give-up are also indicated in the RP-MT65 Report;
- ◇ "**Contract**" indicates the univocal identification number of the contract.

2.1.9 RP-MTG2 AGREX Futures Contracts

The Report lists the AGREX futures contracts traded by the Member or received under give-up on the day of reference.

Sample RP-MTG2 Report

Mor: BAN1 BANCA UNO SPA	AGREX Futures Contracts	RP-MTG2	21 AUG 12	19:47:53	Pag.	1
AGRICULTURAL COMMODITY DERIVATIVES SECTION						
Currency: EUR - EURO	Trade Date: 21 AUG 12					
Executed Trade by Member in the Day:						
Series	Trade Price	Buy / Sell	Number of Lots	Executed by	Clearing Fees	Contract
Acct: CLIENT *QMN						
DWHEAT F DWHEAT2H	101,03	S	4	BAN2	40,00	900002
DWHEAT2I	101,25	S	5	BAN5	50,00	900004
Total Subaccount					90,00	
Total Account					90,00	
Acct: HOUSE *QMN						
DWHEAT F DWHEAT2H	101,03	B	3		30,00	900009
DWHEAT2I	101,25	B	7		70,00	900012
Total Subaccount					100,00	
Total Account					100,00	

- ◇ The Report is created for all Members of the Agricultural Commodity Derivatives Section and is made available before the start of trading on the following day.
- ◇ The "**Series**" column shows the symbol of the Futures series traded.
- ◇ The "**Acct:**" line shows the Account ("House" or "Client") and any subaccount for which a contract was traded.
- ◇ The "**Trade Price**" column shows the trade price of the contract.
- ◇ The "**Buy / Sell**" column displays the value "**B**" in the case of a purchase or "**S**" in the case of a sale.
- ◇ The "**Number of Lots**" column indicates the number of lots traded with the contract.

- ◇ For contracts received under Give-Up, the "**Executed by**" column indicates the alphabetical code of the trading Member.
- ◇ The "**Clearing Fees**" column indicates the clearing fees that will be applied to the executed contract.
- ◇ The "**Contract**" column indicates the reference number of the contract.

2.1.10 RP-MT55 Net Positions of IDEM Futures Contracts

The Report shows the amount of daily variation Margins to be settled for futures business on IDEM.

Sample RP-MT55 Report

Mor: GKK		Net Positions of IDEM Futures Contracts					RP-MT55	30 JUN 05	22:04:47	Page 1
CASSA DI COMPENSAZIONE E GARANZIA										
Acct: CLIENT *QMN		Trade Date: 30 JUN 05								
	Last	Open Positions			Buy/	Prv/Trd	Settlement		Variation	Ref
Series	Activity	Short	Long	Mkt O/C	Sell	Price	Price		Margin	Numb
MINI SP05	29JUN05		5			32341	32420		395,00 CR	
	Curr. net Position		5						395,00 CR	
SPMIB SP05	29JUN05	27				32341	32420		10.665,00 DR	
SPMIB SP05		2+	I	O	S	32325	32595		2.700,00 DR	109034
SPMIB SP05			2+	I O	B	32615	32595		200,00 DR	109812
SPMIB SP05	TRANSFER	3-	I			32420	32595		2.625,00 CR	
SPMIB SP05	TRF TRD		1+	I		32330	32595		1.325,00 CR	109934
SPMIB SP05	TRF POS	1+	I			32420	32595		875,00 DR	
	Curr. net Position	24							10.490,00 DR	
						Total Variation Adjustment	EU		10.095,00 DR	

- ◇ the Report is created for all Members of the Equity Derivatives Section and is made available before the start of trading;
- ◇ Transfers of positions are indicated with: "**TRANSFER**" if executed by fax; "**TRF POS**" if executed through BCS;
- ◇ Transfers of contracts, with the exception of international give up transfers, are indicated with: "**TRF TRD**". These transfers, together with international give up transfers, are also indicated in report (MT06);
- ◇ trades received through give-up are indicated without the indication of the transfer. However give-up transfers are indicated in appropriate reports: MT14, MT15, MT64, MT65 and MT06;
- ◇ "**POS CHG**" entries are to be understood as indicating interventions by CC&G to transfer futures positions that are not present in the clearing system because they are held net;
- ◇ the "**Buy/Sell**" column contains a "B" for a purchase or a "S" for a sale;

- ◇ the "**Prv/Trd Price**" column indicates: for Positions open at the beginning of the reference day, the previous day's closing price; for contracts concluded during the day, their prices;
- ◇ on the last day of trading in a Contract, the "**Settlement Price**" column shows the settlement price at maturity (the price, established by the Market Management Company in the Contract, needed for the differential execution of contracts) and the "**Variation Margin**" column shows the final variation Margin;
- ◇ the "**Total Variation Adjustment**" is shown in the RP-MS12 and RP-MS11 Reports;
- ◇ "**Ref Number**" indicates the univocal identification number of the contract.

2.1.11 RP-MTE5 Net Positions of IDEX Futures Contracts

The Report shows the amount of daily variation Margins to be settled for futures business on IDEX.

Sample RP-MTE5 Report

Mor: GKK		Net Positions of IDEX Futures Contracts					RP-MTE5	22 DEC 07	21:03:09	Pag. 1
CASSA DI COMPENSAZIONE E GARANZIA										
Account: HOUSE *QMN				Trade Date: 21 DEC 07						
		Last	Open position			Buy	Prv/Trd	Settlement	Variation	Ref.
Series		Activity	Short	Long	Mkt O/C	Sell	Price	Price	Margin	number
M01FB	JA08	20DEC07	320				60,88	61,88	238.080,00	DR
M01FB	JA08	TRANSFER	3-				60,88	61,88	2.232,00	CR
M01FB	JA08	TRF POS		1+			60,88	61,88	744,00	DR
NET POSITION			216						236.592,00	DR
Q02FB	JN08			201+	O	A	62,25	62,54	127.305,36	CR
Q02FB	JN08	TRF TRD		1-			62,25	62,54	633,36	DR
NET POSITION				200					126.672,00	CR
Y01FB	DC09	20DEC07	105				54,20	53,90	275.940,00	CR
NET POSITION			105						275.940,00	CR
Total Variation Margin EU									166.020,00	CR

- ◇ the Report is created for all Members of the Energy Derivatives Section and is made available before the start of trading;
- ◇ transfers of positions are indicated with: **"TRANSFER"** if requested by fax; **"TRF POS"** if executed through BCS;
- ◇ transfers of contracts, with the exception of international give up transfers, are indicated with: **"TRF TRD"**. These transfers, together with international give up transfers, are also indicated in report MT06;

- ◇ trades received through international give-up are indicated without the indication of the transfer. However these give-up transfers are indicated in reports MT14, MT15, MT64, MT65 and MT06;
- ◇ "**POS CHG**" entries are to be understood as indicating interventions by CC&G to transfer futures positions that are not present in the clearing system because they are held net;
- ◇ the "**Series**" column shows the characteristics of the futures contract;
- ◇ the "**Last Activity**" column shows the last date on which the position was altered;
- ◇ the "**Open positions**" column indicates the number of Short and Long futures open positions;
- ◇ the "**Buy/Sell**" column contains a "B" for a purchase or a "S" for a sale;
- ◇ the "**Prv/Trd Price**" column indicates: for positions open at the beginning of the reference day, the previous day's closing price; for contracts concluded during the day, their prices;
- ◇ "**Ref Number**" indicates the univocal identification number of the contract;
- ◇ the "**Total Variation Margin**" amount flows in RP-MS12 and RP-MS11 Reports.

2.1.12 RP-MTG5 Net Positions of AGREX Futures Contracts

The report shows the net position at the start of the day (if present), the contracts traded in the day, the variation margins and net position at the end of the day.

Sample RP-MTG5 Report

Mbr: BAN1 BANCA UNO SPA		Net Positions of AGREX Futures Contracts					RP-MTG5	21 AUG 12 19:46:04		Pag. 1
AGRICULTURAL COMMODITY DERIVATIVES SECTION										
Currency: EUR - EURO					Trade Date: 21 AUG 12					
	Last	Open Positions				Buy /	Prv/Trd	Settlement	Variation	Ref
Series	Activity	Short	Long	Mkt	O/C	Sell	Price	Price	Margin	Number
CLIENT *OMN										
DWHEAT2H	20AUG12	2					101,45	101,50	5,00 CR	
DWHEAT2H		4+		X	O	S	101,03	101,50	94,00 DR	900002
CURRENT NET POSITION		2							89,00 DR	
DWHEAT2I	20AUG12		4				101,65	101,70	10,00 CR	
DWHEAT2I		5+		X	O	V	101,25	101,70	112,50 DR	900004
CURRENT NET POSITION		1							102,50 DR	
Total Variation Margin								EUR	191,50 DR	

- ◇ The Report is created for all Members of the Agricultural Commodity Derivatives Section and is made available before the start of trading on the following day.
- ◇ The “**Last Activity**” column indicates the last date on which the contract was traded. The following items can be seen in the same column:
 - “**TRF POS**”, where positions are transferred to another Member (“-” sign) or received in transfer from another Member (“+” sign).
 - “**TRF TRD**”, where contracts are transferred to another Member (“-” sign) or received in transfer from other Member (“+” sign), with the exception of those transferred under International Give-Up.
 - “**POS CHG**”, where the position is adjusted from net to gross.
 - “**POS CA1**”, in the case of first phase Alternative Delivery.
 - “**POS CA2**”, in the case of second phase Alternative Delivery.
- ◇ The “**Open Positions Short Long**” columns indicate:

- The number of net positions open (if any) at the start of the day.
- The number of lots of each contract traded in the day.
- The number of net positions open at the end of the day (current net position).
- ◇ The "**Mkt**" column will show the initials of the Market for contracts traded in the day (X = AGREX).
- ◇ The "**Buy/Sell**" column will contain "**B**" in the case of a purchase and "**S**" in the case of a sale.
- ◇ The "**Prv/Trd Price**" can contain the following values:
 - the settlement price on the previous day, when referring to net positions open at the start of the day
 - the trade price of the contract, when referring to a contract traded on the day.
- ◇ The "**Settlement Price**" column will contain the daily settlement price of the contract.
- ◇ The "**Variation Margin**" column will contain the variation margin calculated by CC&G on the open position or on the contract of the day.
- ◇ The "**Ref Number**" column will contain the reference number of the contract traded on the day.

2.1.13 RP-MT64 Futures Transferred under Give-Up

The Report lists the futures traded and transferred to another Designated Member under give-up.

Sample RP-MT64 Report

Mor: GKK		Futures Transferred under Give-up			RP-MT64	16 JAN 01	20:58:34	Pag.	1
Currency: EURO		CASSA DI COMPENSAZIONE E GARANZIA							
		Trade Date: 16 JAN 01							
		Executed Trade By Member in the Day:							
Series	Expiry	Trade	Buy/ Sell	Number of Lots	Cleared by	Contract			
		Price							
Acct: CLIENT *QMN									
MIB30 F	MAR01	44480	S	5	TTCC	100187			
	MAR01	44080	S	1	TTCC	107670			
	MAR01	44080	S	1	TTCC	107671			
	MAR01	44145	S	1	TTCC	108719			
	MAR01	44145	S	1	TTCC	108720			
	MAR01	44170	S	3	TTCC	110449			

- ◇ the Report is created for all Members of the Derivatives Section and is made available before the start of trading;
- ◇ the **"Buy/Sell"** column contains a "B" for a purchase or a "S" for a sale;
- ◇ contracts show the name of the Member that received them under give-up in the **"Cleared By"** column and are indicated in the Designated Member's RP-MT62 Report;
- ◇ **"Contract"** indicates the univocal identification number of the contract.

2.1.14 RP-MT65 Futures Received under Give-Up

The Report lists the futures contracts traded by another Member and received under give-up.

Sample RP-MT65 Report

Mor : GKK		Futures Received under Give-up			RP-MT65	16 JAN 01	20:58:57 Pag.	1
Currency: EURO		CASSA DI COMPENSAZIONE E GARANZIA						
		Trade Date: 16 JAN 01						
		Executed Trade By Member in the Day:						
Series		Trade	Buy/	Number	Executed	Clearing	Contract	
		Price	Sell	of Lots	By	fees		
Acct: CLIENT								
MIB30 F	MAR01	44480	S	5	TTCC	1,30	100187	
	MAR01	44450	B	1	TTCC	,26	100522	
	JUN01	44320	S	1	TTCC	,26	100523	
	MAR01	44440	B	1	TTCC	,26	100593	
	JUN01	44310	S	1	TTCC	,26	100598	
	MAR01	44335	B	1	TTCC	,26	101353	
	JUN01	44205	S	1	TTCC	,26	101354	
	MAR01	44080	S	1	TTCC	,26	107670	
	MAR01	44080	S	1	TTCC	,26	107671	
	MAR01	44145	S	1	TTCC	,26	108719	
	MAR01	44145	S	1	TTCC	,26	108720	
	MAR01	44095	S	2	TTCC	,52	115082	

- ◇ the Report is created for Members of the Derivatives Sections and is made available before the start of trading;
- ◇ contracts show the name of the Member that concluded them in the **"Executed By"** column (cf. RP-MT62);
- ◇ the **"Buy/Sell"** column contains a "B" for a purchase or a "S" for a sale;
- ◇ **"Contract"** indicates the univocal identification number of the contract.

2.1.15 RP-MT06 BCS Transfers

The Report shows transfers of contracts (international give up included) and positions executed through BCS.

Sample RP-MT06 Report

Ader: GKK				BCS Transfers				RP-MT06		28 JUL 05 20:54:35		Pag. 1			
CASSA DI COMPENSAZIONE E GARANZIA															
Data richiesta:28 JUL 05															
D/R Act	Ora	Ret	O/C	Contr.	Data	Prezzo	Quantità	Sts	Cod.	O/F	Descrizione	Cnt.	Client Info	Cli. Acc	
D	C	11:38	Y		111260	27/07/05	33.740,0000	1	P	0000	F	SPMIB SP05	22097		AKDESK
D	C	11:40	Y		111308	27/07/05	33.740,0000	1	P	0000	F	SPMIB SP05	22605		AKDESK
D	C	11:42	Y		111289	27/07/05	33.740,0000	1	P	0000	F	SPMIB SP05	03069		AKDESK
D	C	11:42	Y		111252	27/07/05	33.745,0000	1	P	0000	F	SPMIB SP05	03069	1AANLP	AKDESK
D	C	11:43	N		100245	27/07/05	33.745,0000	1	P	0000	F	SPMIB SP05	03015		AKDESK
R	C	12:18		O	109313	27/07/05	33.775,0000	1	P	0000	F	SPMIB SP05	03131		U35F
R	C	12:18		O	109314	27/07/05	33.775,0000	1	P	0000	F	SPMIB SP05	03131		U35F
R	C	13:57		O	106499	26/07/05	33.690,0000	1	P	0000	F	SPMIB SP05	03249	1AANLP	IT
D	C	17:02	Y		121131	21/07/05	,9495	25	P	0000	O	ENI DC05	23 C 03104	LTOPDE	LTOPDE

- ◇ the Report is created for all Members of the Derivatives Sections and is made available before the start of trading;
- ◇ the "D/R" column contains a "D" for contracts given out to other members or a "R" for contracts received from other members;
- ◇ the "Act" column contains a "C" for client account, "H" for house account;
- ◇ the "Ora" column contains the time of the transfer;
- ◇ the "Ret" column contains a "Y" if, for the execution of the transfer, the member asked to adjust the position, a "N" if the member did not asked to adjust the position. The column is blank for contracts received by the member;
- ◇ the "O/C" column contains a "C" if the member, in accepting the transfer, asked to close open positions; or a "O" if the member asked to open new positions;
- ◇ the "Contr" column, together with the date, spot individua in modo univoco il contratto trasferito, indicando il giorno in cui tale contratto p stato stipulato sul mercato ed il relativo numero di riferimento;
- ◇ the "prezzo" column shows the price of the transfer;
- ◇ the "O/F" column contains a "O" for options; a "F" for futures;
- ◇ the "Cnt." column shows the member counterparty of the transfer.

2.1.16 RP-MC03 Alternative delivery first phase

The report provides information on "first phase alternative deliveries" made (on day T+1) between the Member's accounts/subaccounts and/or between those and the accounts/subaccounts of other Members.

Sample RP-MC03 Report

Mbr:	BAN1	BANCA UNO SPA	Alternative Delivery First Phase			RP-MC03 12 NOV 11		21:57:08		PAG.	1
AGRICULTURAL COMMODITY DERIVATIVES SECTION											
Trade Date: 12 NOV 11											
The positions listed below have been subject to Alternative Delivery first phase (CA1):											
Contract: DWHEAT DURUM WHEAT FUTURES NOVEMBER 2011 Delivery date within: 30 NOV 11											
Op.			Sub.	Positions in CA1					Sub.		
Nbr.	Mbr.	Acc.	Acc.	Long	Short	Mbr.	Acc.	Acc.			
0001	BAN1	HOUSE	*OMN			-3	BAN1	CLIENT	SUB1		
0001	BAN1	CLIENT	SUB1	-3			BAN1	HOUSE	*OMN		
0002	BAN1	CLIENT	SUB2	-1			BAN8	HOUSE	*OMN		
0003	BAN1	CLIENT	SUB2	-5			BAN6	CLIENT	SUB3		
0004	BAN1	TERZI	SUB2	+5			BAN6	TERZI	SUB3		
Total				-4	-3						

- ◇ The Report is created for all Members of the Agricultural Commodity Derivatives Section and is made available before the start of trading on day T+2.
- ◇ The "**Op. Nbr.**" column indicates the reference number of the transaction; if an alternative delivery is made between two account sections of the same Member, the transaction is shown twice.
- ◇ In the "**Positions in CA1 Long / Short**" columns, the "-" sign indicates a decrease in the Long or Short positions caused by the "first phase Alternative Delivery", while the "+" sign indicates a cancellation (revocation) of a "first phase Alternative Delivery" previously entered into the system.
- ◇ Changes in the number of positions caused by "first phase Alternative Deliveries" will also be shown in the **MTG5** Report with the indication "**POS CA1**".

2.1.17 RP-MC04 Alternative delivery second phase

The Report provides information on second phase Alternative Deliveries" made (on day T+2 or T+3) between the Member's accounts/subaccounts and/or between these and the accounts/subaccounts of other linked Members.

Sample RP-MC04 Report

Mbr:	BAN1	BANCA UNO SPA				Alternative Delivery Second Phase				RP-MC04	12 NOV 11	21:57:08	PAG.	1
AGRICULTURAL COMMODITY DERIVATIVES SECTION														
Trade Date: 12 NOV 11														
The positions listed below have been subject to Alternative Delivery second phase (CA2):														
Contract: DWHEAT DURUM WHEAT FUTURES NOVEMBER 2011 Delivery date within: 30 NOV 11														
Rif.	Sub.	Previous Positions				Pos. matched		Sub.	Positions	Residual Positions		New Rif.		
Matching	Acct.	Acc.	Headed to	Delivery	Purchase	to Member		Acct.	Acc.	in CA2	Delivery	Purchase	Matching	
1103120001 1103129002	CLIENT	SUB1	MARIO BIANCHI	8		BANCA DUE SPA		CLIENT	ERGO	-5	3			
1103120002	CLIENT	SUB2	SERGIO MERLI		10	BANCA UNO SPA		CLIENT	SUB3	-10				
1103120002	CLIENT	SUB3	MARCO NERI	10		BANCA UNO SPA		CLIENT	SUB2	-10				

Total:										-25				

- ◇ The Report is created for all Members of the Agricultural Commodity Derivatives Section and is made available before the start of trading of days T+3 and T+4.
- ◇ The **"Rif. Matching"** column indicates the matching number that have been subject to "second phase Alternative Delivery"; if the alternative delivery is carried out between two account sections of the same Member, the operation is shown twice.
- ◇ The **"Headed to"** column indicates the name and surname or the company name of the owner of the subaccount for which the "second phase Alternative Delivery" was performed.
- ◇ The **"Previous Positions Delivery / Purchase"** columns indicate the number of positions on delivery and collection open prior to the performance of the "second phase Alternative Delivery".
- ◇ The **"Positions in CA2"** column indicates the number of positions that have been subject to "second phase Alternative Delivery". Any "+" sign in front of this number indicates the revocation of a "second phase Alternative Delivery" previously entered into the system.
- ◇ The **"Residual Positions Delivery / Purchase"** columns indicate the number of positions in delivery or collection open (not settled) at the end of the execution of the "second phase Alternative Delivery"; only in the case of partial alternative delivery this number is other than zero.

- ◇ The column "**New Rif. Matching**" indicates the new reference number that the matching has assumed following a partial "second phase Alternative Delivery" (for unsettled positions); if the alternative delivery is carried out between two account sections of the same Member, the operation is shown twice.
- ◇ The variations in the number of positions determined by "second phase Alternative Deliveries" will also be shown **MTG5** report with the indication "**POS CA2**".

2.2 Section II: Positions

Clearing reports are illustrated in this section containing information on open positions.

2.2.1 RP-MP01 Options open positions in the accounts

The Report lists the Member's option open Positions registered in each account. The details of the option open positions registered in the subaccounts are provided in the Report MP02 .

Sample RP-MP01 Report

Mor: GKK				OPTIONS Open positions in the accounts				RP-
MP01	22 JAN 01 21:04:46 Pag. 1							
CASSA DI COMPENSAZIONE E GARANZIA								
Posizioni Iniziali al: 23 JAN 01								
Isin Code	Series			Last	-----CLINET-----		-----HOUSE-----	
		Activity		Long	Short	Long	Short	
IT0008161546	MS	FB01	14,50 C	19 JAN 01		5		
CALLS						5		
IT0008220284	OL	MR01	5 C	16 NOV 00	5			
CALLS				5				
IT0008170737	TIM	FB01	9 C	19 JAN 01		5		
CALLS						5		

- ◇ the Report is created for all Members of the Equity Derivatives Section and is made available before the start of trading;
- ◇ the "**Series**" column shows the characteristics of the options contract, including the strike price and the type of right (C = call; P = put);
- ◇ the "**Last Activity**" column shows the last date on which the Position was altered;
- ◇ the "**Client**" and "**House**" account columns show the long and/or short gross Positions;
- ◇ the Report does include neither Positions in exercised/assigned options, which are shown in the MT02 Report nor the expired options which are shown in the MP11 report.

2.2.2 RP-MP02 Options open positions in subaccounts

The Report lists the Member's option open Positions registered in the accounts and the related subaccounts.

Sample RP-MP02 Report

Ader: GKK				Options Open Positions in the subaccounts			RP-MP02	15 JAN 08	17:40	Pag. 1
CASSA DI COMPENSAZIONE E GARANZIA										
Posizioni Iniziali al: 15 JAN 08										
Acct: CLIENT *OMN										
Isin	Contract			Last	--- Positions ---					
Code				Activity	Long	Short				
IT0008865823	ENEL	MR08	8,40 C	7 JAN 08	10	2.230				
IT0008722495	ENEL	JN08	7,60 P	13 DEC 07	3	15				
CALLS					10	2.230				
PUTS					3	15				
Acct: CLIENT SUB1										
Isin	Contract			Last	--- Positions ---					
Code				Activity	Long	Short				
IT0008884857	SPMIB	DC08	54000 C	30 OCT 07		18				
IT0008622430	SPMIB	JN09	25000 P	7 JAN 08	16	250				
IT0008622414	SPMIB	JN09	26000 P	6 DEC 07		2				
CALLS						18				
PUTS					16	252				
Acct: HOUSE *OMN										
Isin	Contract			Last	--- Positions ---					
Code				Activity	Long	Short				
IT0008944818	FNC	JN08	25 C	3 DEC 07		130				
CALLS						130				

- ◇ the Report is created for all Members of the Equity Derivatives Section and is made available before the start of trading;
- ◇ at "**Acct**" item is indicated the account (House or Client) and the related section (*OMN or subaccount) into which the positions are registered.
- ◇ the "**Contract**" column shows the characteristics of the option contract, including the strike price and the type of right (C = call; P = put);
- ◇ the "**Last Activity**" column shows the last date on which the Position was altered;

- ◇ the “**Long**” and “**Short**” columns show the number of long and/or short Positions opened for each option series;
- ◇ the items “**CALLS**” e “**PUTS**” show the number of option positions, “call” and “put”, long and short, opened for each contract.
- ◇ the Report does include neither Positions in exercised/assigned options, which are shown in the MT02 Report nor the expired options which are shown in the MP11 report.

2.2.3 RP-MS59 Adjusted Options

The Report shows, for adjusted options, open positions before and after the adjustment

Sample RP-MS59 Report

Ader: GKK			Adjusted Options			RP-MS59			15 JUL 05 21:12:57			Pag. 1		
CASSA DI COMPENSAZIONE E GARANZIA														
Trade Date: 15 JUL 05														
Acct: CLIENT														
Old Series			Old Long		Old Short		New Series			New Long		New Short		
FNC	SP05	,68 P	0		2		FNC1	SP05	13,60 P	0		2		
FNC	SP05	,70 C	0		1		FNC1	SP05	14 C	0		1		
FNC	DC05	,68 P	0		2		FNC1	DC05	13,60 P	0		2		

- ◇ the Report is created for all Members of the Equity Derivative Section and is made available the day of the adjustment, before the start of trading;
- ◇ the **"Old series"** column shows the series (i.e. contract specification) before the adjustment;
- ◇ the **"Old Long"** e **"Old Short"** columns show respectively the long and short open positions before the adjustment;
- ◇ the **"New series"** column shows the series (i.e. contract specification) after the adjustment;
- ◇ le colonne **"New Long"** e **"New Short"** columns show respectively the long and short open positions after the adjustment.

2.2.4 RP-MP11 Expired Options

The Report lists the Member's expired Positions in options.

Sample RP-MP11 Report

Mor: GKK									
Expired Options									
RP-MP11		19 JAN 01 21:09:26 Pag. 1							
CASSA DI COMPENSAZIONE E GARANZIA									
Starting Positions on: 22 JAN 01									
ISIN Code		Series		Last		-----Client-----		-----House-----	
				Activity		Long		Short	
IT0008295377		TIM JA01		9 C 8 JAN 01				5	
CALLS								5	

- ◇ the Report is created for all Members of the Equity Derivatives Section and is made available on the day after the maturity day before the start of trading;
- ◇ the "**Series**" column shows the characteristics of the options contract, including the strike price and the type of right (C = call; P = put);
- ◇ the "**Client**" account column shows the long and short gross Positions; the "**House**" account column shows the long or short net Positions;
- ◇ the "**Client**" and "**House**" – "**Long**" and "**Short**" - columns show the expired options (i.e. positions in options that were not exercised/assigned at maturity).

2.2.5 RP-MP51 IDEM Futures Open positions in the accounts

The Report lists the Member's IDEM futures open positions registered in each account. The details of the IDEM futures open positions registered in the subaccounts are provided in the Report MP52.

Sample RP-MP51 Report

Mor: : GKK		IDEM FUTURES Open Positions in the accounts				RP-MP51	3
JAN 01 21:06:39 Pag. 1							
CASSA DI COMPENSAZIONE E GARANZIA							
Starting positions on: 4 JAN 01							
ISIN Code	Series	Last	-----Client-----		-----House-----		
		Activity	Long	Short	Long	Short	
IT0008227685	MIB30 MR01	3 JAN 01	55				
MIB30			55				
IT0008223528	MM30 MR01	3 JAN 01	24				
MM30			24				

- ◇ the Report is created for all Members of the Equity Derivatives Section and is made available before the start of trading;
- ◇ the "**Series**" column shows the characteristics of the futures contract;
- ◇ the "**Last Activity**" column shows the last date on which the Position was altered.
- ◇ the "**Client**" and "**House**" account columns show only the net Positions.
- ◇ the Report does not show matured futures.

2.2.6 RP-MP52 IDEM Futures Open positions in subaccounts

The Report lists the Member's IDEM futures open Positions registered in the accounts and the related subaccounts.

Sample RP-MP52 Report

Ader: GKK		IDEM FUTURES Open Positions in the subaccounts			RP-MP52	15
JAN 08 17:42		Pag. 1				
CASSA DI COMPENSAZIONE E GARANZIA						
Posizioni Nette Iniziali al: 15 JAN 08						
Acct: CLIENT		*OMN				
Isin	Contract		Last	----	Positions	----
Code			Activity		Long	Short
IT0009047215	ENI	JA08	3 JAN 08		6	
IT0008865575	ENI	MR08	21 DEC 07			4
	ENI				6	4
Acct: CLIENT		SUB1				
Isin	Contract		Last	----	Positions	----
Code			Activity		Long	Short
IT0008856756	SPMIB	MR08	14 JAN 08			47
IT0008937226	SPMIB	JN08	10 JAN 08			2
	SPMIB					49
Acct: HOUSE		*OMN				
Isin	Contract		Last	----	Positions	----
Code			Activity		Long	Short
IT0008856756	SPMIB	MR08	14 JAN 08		7	
IT0008937226	SPMIB	JN08	10 JAN 08			3
	SPMIB				7	3

- ◇ the Report is created for all Members of the Equity Derivatives Section and is made available before the start of trading;
- ◇ at "Acct" item is indicated the account (House or Client) and the related section (*OMN or subaccount) into which the positions are registered.

- ◇ the “**Contract**” column shows the characteristics of the futures contract;
- ◇ the “**Last Activity**” column shows the last date on which the Position was altered;
- ◇ the “**Long**” and “**Short**” columns show the number of long and/or short Positions opened for each futures series;
- ◇ the report doesn’t include the futures expired positions.

2.2.7 RP-MPE1 IDEX Futures open positions

The report lists the IDEX futures open positions on which CC&G calculates the margins.

Sample RP- MPE1 Report

Ader: : GKK		IDEX Futures Open Positions		RP-MPE1	3 JAN 01	21:06:39	Pag. 1
CASSA DI COMPENSAZIONE E GARANZIA							
Starting positions on: 4 JAN 01							
ISIN Code Series		Last	-----Client-----		-----House-----		
		Activity	Long	Corte	Long	Short	
IT0000000115	M02FB NV07	7 SEP 07				6	
M02FB			6				
IT0000000110	Q01FB DC07	7 SEP 07	24				
Q01FB			24				

- ◇ the Report is created for all Members of the Energy Derivatives Section and is made available before the start of trading;
- ◇ the **"ISIN Code"** column indicates the ISIN code of the future contract;
- ◇ the **"Series"** column shows the characteristics of the futures contract;
- ◇ the **"Last Activity"** column shows the last date on which the position was altered;
- ◇ the **"Client"** and **"House"** account columns show the net futures positions open in each account;
- ◇ the cascading day, the open positions indicated in this report consider the cascading effects, indicated with all features in the report MPE3. Pre-cascading positions are indicated in the report MPE2;
- ◇ the shifting day, the open positions indicated in this report don't consider shifting effects. Post-shifting positions are indicated in the report MX11.

2.2.8 RP-MPG1 AGREX Futures open positions in the accounts

The report lists the Member's AGREX futures open positions registered in each account (House and Client). The details of the AGREX futures open positions registered in the subaccounts are provided in the Report MPG2.

Sample RP-MPG1 Report

Mbr: BAN1 BANCA UNO SPA AGREX Futures Open Positions in the Accounts RP-MPG1 23 AUG 12 20:09:45 Pag. 1						
AGRICULTURAL COMMODITY DERIVATIVES SECTION						
Starting Positions on: 24 AUG 12						
ISIN Code	Series	Last Activity	-----Client-----		-----House-----	
			Long	Short	Long	Short
IT0998278678	DWHEAT2H	21 AUG 12		4	3	
IT6473890814	DWHEAT2I	21 AUG 12	15			24
	DWHEAT		15	4		21

- ◇ The Report is created for all Members of the Agricultural Commodity Derivatives Section and is made available before the start of trading on the following day.
- ◇ The "**Series**" column indicates the contract and the relevant maturity.
- ◇ The "**Last Activity**" column indicates the last date on which the position was altered.
- ◇ The columns relating to the "**Client**" and "**House**" accounts indicate the open net, long and short contractual positions.

2.2.9 RP-MPG2 AGREX Futures open positions in subaccounts

The report shows the list of AGREX Futures positions registered in subaccounts (in segregated mode) and in the omnibus sections (*OMN) of the accounts (in unsegregated mode).

Sample RP-MPG2 Report

Mbr: BAN2 BANCA DUE SPA		AGREX Futures Open Positions in the Subaccounts		RP-MPG2	23 AUG 12	20:09:45	Pag. 1
Acct: CLIENT *OMN		AGRICULTURAL COMMODITY DERIVATIVES SECTION		Starting Positions on: 24 AUG 12			
Isin Code	Contract	Last Activity	----- Positions -----				
			Long	Short			
IT0998278678	DWHEAT2H	21 AUG 12		280			
IT6473890814	DWHEAT2I	21 AUG 12	445				
IT6473890815	DWHEAT2L	3 AUG 12	10				
	DWHEAT		455	280			

--							
Mbr: BAN2 BANCA DUE SPA		AGREX Futures Open Positions in the Subaccounts		RP-MPG2	23 AUG 12	20:09:45	Pag. 2
Acct: CLIENT SUB1		AGRICULTURAL COMMODITY DERIVATIVES SECTION		Starting Positions on: 24 AUG 12			
Isin Code	Contract	Last Activity	----- Positions -----				
			Long	Short			
IT0998278678	DWHEAT2H	10 AUG 12	5				
IT6473890814	DWHEAT2I	7 AUG 12	4				
	DWHEAT		9				

--							
Mbr: BAN2 BANCA DUE SPA		AGREX Futures Open Positions in the Subaccounts		RP-MPG2	23 AUG 12	20:09:45	Pag. 3
Acct: CLIENT SUB2		AGRICULTURAL COMMODITY DERIVATIVES SECTION		Starting Positions on: 24 AUG 12			
Isin Code	Contract	Last Activity	----- Positions -----				
			Long	Short			
IT6473890814	DWHEAT2I	7 AUG 12	1				
	DWHEAT		1				

--							
Mbr: BAN2 BANCA DUE SPA		AGREX Futures Open Positions in the Subaccounts		RP-MPG2	23 AUG 12	20:09:45	Pag. 4
Acct: HOUSE *OMN		AGRICULTURAL COMMODITY DERIVATIVES SECTION		Starting Positions on: 24 AUG 12			
Isin Code	Contract	Last Activity	----- Positions -----				
			Long	Short			
IT0998278678	DWHEAT2H	21 AUG 12	300				
IT6473890814	DWHEAT2I	21 AUG 12	1.850				
IT6473890815	DWHEAT2L	10 AUG 12		50			
	DWHEAT		2.150	50			

- ◇ The Report is created for all Members of the Agricultural Commodity Derivatives Section and is made available before the start of trading on the following day.
- ◇ The "**Acct:**" item indicates the account (HOUSE or CLIENT) and the relevant section (*OMN or subaccount) into which the positions are registered.
- ◇ The "**Contract**" column indicates the contract and the relevant maturity.
- ◇ The "**Last Activity**" column indicates the last date on which the position was altered.
- ◇ The "**Long**" and "**Short**" columns indicate the number of net long or short positions open for the contract in the account section concerned.

2.2.10 RP-MPE2 IDEX Futures positions Pre-Cascading

The report lists the IDEX futures open positions before cascading.

Sample RP-MPE2Report

Mbr: : GKK		IDEX Futures Positions Pre-Cascading				RP-MPE2	25 SEP 07	21:06:39	Pag. 1
		CASSA DI COMPENSAZIONE E GARANZIA							
ISIN Code	Series	Last	-----Terzi----- Activity	Long	-----House----- Short	Long	Short		
IT00000000115	M02FB	NV07	11 SEP 07	1					
	M02FB	1							
IT00000000152	M03FB	DC07	11 SEP 07	1		3			
	M03FB			1		3			
IT00000000110	Q01FB	DC07	13 SEP 07	5		3			
	Q01FB			5		3			
IT00000000110	Q03FB	JN08	13 SEP 07	1.000		1.002			
	Q03FB			1.000		1.002			
IT00000000110	Y01FB	DC08	13 SEP 07			3			
	Y01FB					3			

- ◇ the Report is created for all Members of the Energy Derivatives Section and is made available before the start of trading of the day following the cascading day;
- ◇ the "**ISIN Code**" column indicates the ISIN code of the future contract;
- ◇ the "**Series**" column shows the characteristics of the futures contract;
- ◇ the "**Last Activity**" column shows the last date on which the position was altered;
- ◇ the "**Client**" and "**House**" – "**Long**" and "**Short**" columns indicate the net positions before cascading;
- ◇ the open positions after cascading, used to calculate initial margins, are shown in the report MPE1. The report MPE3 shows the positions changes due to the cascading. Therefore it links the information reported by MPE2 to the MPE1's ones.

2.2.11 RP-MPE3 IDEX Futures positions - Cascading

The report shows all the position changes due to the cascading procedure.

Sample RP-MPE3 Report

Firm:GKK IDEX Futures Positions - Cascading RP-MPE3 29 OCT 07 16:56:06 Page 1					
Account : Terzi					
Subaccount: CASSA DI COMPENSAZIONE E GARANZIA					
Data Esecuzione: 29 OCT 07					
Pre-Cascading positions:	Class	L/S	Quantity	Contract	Price
	Q01FB	Long	5	700.000	54,470000
Post-Cascading positions:	Class	L/S	Quantity	Contract	Price
	M01FB	Long	5+	800.073	54,470000
	M02FB	Long	5+	800.074	54,470000
	M03FB	Long	5+	800.075	54,470000

- ◇ the Report is created for all Members of the Energy Derivatives Section and is made available before the start of trading of the day following the cascading day;
- ◇ the "**Pre-Cascading positions**" line shows the IDEX futures positions before the cascading. The list of all the IDEX futures open positions before the cascading is provided with the report MPE2;
- ◇ the "**Post-Cascading positions**" line shows the new positions changed after the cascading that replace the ones indicated in the "Pre-Cascading positions" line. The list of the IDEX futures positions after the cascading is provided with the report MPE1;
- ◇ the "**Class**", "**L/S**", "**Quantity**", "**Contract**" and "**Price**" columns indicate respectively:
 - "**Class**" the characteristics of the contract;
 - "**L/S**" the long position (L) or the short position (S);
 - "**Quantity**" the number of open positions;
 - "**Contract**" the univocal identification number of the contract;
 - "**Price**" the settlement price of the contract.

2.2.12 RP-MX11 IDEX Futures positions Post-Shifting

The report lists the open IDEX futures positions after the shifting, the mechanism through which positions change the Class after the Margin calculation. For further details about shifting, see the MMeL Manual available on CC&G web site (www.ccg.it) at section **Risk Management>Methodologies**.

Sample RP-MX11 Report

DEC 07 18:09:30 Page 1		IDEX Futures Positions Post-Shifting			MX11	28
GARANZIA		CASSA DI COMPENSAZIONE E				
GCM	:	GKK				
Member:	GKK	Account:	C	Subaccount:		
*OMN						
Symbol	Expiry	Strike	P/C	F/O	Open Long	Open Short
D01FB	200801	,000000		F	100,000	
M01FB	200802	,000000		F	79,000	
M02FB	200803	,000000		F	204,000	
Q01FB	200806	,000000		F		90,000
Q02FB	200809	,000000		F		40,000
Y01FB	200912	,000000		F	81,000	

- ◇ the Report is created for all Members of the Energy Derivatives Section and is made available before the start of trading of the day following the shifting day.
- ◇ the "**Symbol**" column indicates the clearing acronym of the contract;
- ◇ the "**Expiry**" column indicates the expiry year and month of the contract (format: YYYY MM);
- ◇ the "**Open Long**" and "**Open Short**" columns indicate the number of long and short open positions after the shifting.
- ◇ Pre-shifting positions on which Margins are calculated are listed in the report MPE1.

2.2.13 RP-MP31 Open positions on Bond Section

The report lists all outstanding bonds along with amount value and countervalue quantity.

Sample RP-MP31 Report

Mor: GKK		Bond Section Positions				MP31	19 DEC 02	17:23:35
Currency:EUR		CC&G DI COMPENSAZIONE E GARANZIA						
		Posizioni Nette Iniziali al: 20 DEC 02						
Titolo	Codice	Data	Data	Ty Ac L/	Quantit..	Controvalore	Controvalore	
	Isin	Liquid	Contrat	pe ct C			Rateo	
BTP 15/01/03 4.50%	IT0001423844	20 DEC 02	17 DEC 02	P C	15.000.000	13.485.000,00CR	289.810,50CR	
BTP 15/12/05 5,25%	IT0001488102	20 DEC 02	4 DEC 02	T P C	100.000.000	101.939.839,51CR	72.120,00CR	
CTZ 02-31/12/03 24M	IT0003217830	20 DEC 02	17 DEC 02	P L	15.000.000	11.698.500,00		
Saldo del: 20 DEC 02 Conto	PROPRIO	104.088.270,01CR						
OCT 01/01/97-04	IT0000367885	06 JAN 03	4 DEC 02	T P L	300.000.000	285.615.474,33	199.560,00	
Saldo del: 06 JAN 03 Conto	PROPRIO	285.815.034,33						
OCT 01/01/97-04	IT0000367885	10 JAN 03	6 DEC 02	T P		8.461,67CR		
Saldo del: 10 JAN 03 Conto	PROPRIO	8.461,67CR						
BTP 01/01/04 8,50%	IT0000366762	15 JAN 03	12 DEC 02	T P C	100.000.000	105.558.680,64CR	328.730,00CR	
OCT 01/01/97-04	IT0000367885	15 JAN 03	12 DEC 02	T P C	100.000.000	100.422.855,59CR	186.250,00CR	
OCT 01/03/97-04	IT0001101234	15 JAN 03	12 DEC 02	T P		488.897,74CR		
Saldo del: 15 JAN 03 Conto	PROPRIO	206.985.413,97CR						
BTP 01/01/04 8,50%	IT0000366762	16 JAN 03	12 DEC 02	T P C	600.000.000	633.481.675,86CR	2.113.260,00CR	
OCT 01/01/97-04	IT0000367885	16 JAN 03	12 DEC 02	T P C	500.000.000	502.583.387,75CR	997.750,00CR	
Saldo del: 16 JAN 03 Conto	PROPRIO	1.139.176.073,61CR						

- ◇ the Report is created for all Members of the Bond Section and ICSD Bond Section and is made available before the start of trading; the open positions are divided for settlement currency and a different page is created for each currency. The balance is calculated as sum of the positions with same currency and same settlement date.
- ◇ the **"Type"** column contains a "P" for the "spot" leg of the Repo Contract, a "S" for the "forward" leg of the Repo Contract, it is blank for "cash" contract;
- ◇ the **"Acct"** column shows the Account (in this case P=House; T=Client);
- ◇ the **"L/C"** column contains a "L" for the "long" positions , a "C" for the "short" positions;
- ◇ The Countervalue shown is inclusive of the rate countervalue, indicated in the column **"Controvalore Rateo"**.

2.2.14 RP-MP21 Open positions on Share Section

The report lists all outstanding securities along with amount value and counter value quantity.

Sample RP-MP21 Report

MBr: GKK				Open Position on Share Section		RP-MP21	17 JUL 02 12:40:13 Pag.	1
CASSA DI COMPENSAZIONE E GARANZIA								
For Start of Trading on: 18 JUL 02								
Symbol	Settlement Date	Trade Date	Acnt L/C	Positions Quantity	Settlement Value	Reference Price	Market Value	Theoretical Credit/Debit
AL	18 JUL 02	15 JUL 02	T L	9.124	74.999,28	8,197000	74.789,42	209,86
BMPS	18 JUL 02	15 JUL 02	T L	4.300	13.026,00	3,105000	13.351,50	325,50CR
FNC	18 JUL 02	15 JUL 02	T L	35.000	24.920,00	,757100	26.498,50	1.578,50CR
OL	18 JUL 02	15 JUL 02	T L	35.056	36.027,23	1,135000	39.788,56	3.761,33CR
SPG	18 JUL 02	15 JUL 02	T L	18.645	12.119,25	,687500	12.818,43	699,18CR
TIM	18 JUL 02	15 JUL 02	T L	58.124	247.027,00	4,498000	261.441,75	14.414,75CR
UC	18 JUL 02	15 JUL 02	T L	27.944	110.658,24	4,058000	113.396,75	2.738,51CR
Saldo liquidazione del: 18 JUL 02				Conto TERZI	518.777,00			
BFI	19 JUL 02	16 JUL 02	T L	2.500	12.325,00	5,290000	13.225,00	900,00CR
ENEL	19 JUL 02	16 JUL 02	T C	500	2.575,00CR	5,039000	2.519,50	55,50CR
ENI	19 JUL 02	16 JUL 02	T C	73	1.043,90CR	14,406000	1.051,63	7,73
G	19 JUL 02	16 JUL 02	T C	1.497	30.077,59CR	20,590000	30.823,23	745,64
MED	19 JUL 02	16 JUL 02	T L	3.335	17.342,00	5,721000	19.079,53	1.737,53CR
OL	19 JUL 02	16 JUL 02	T C	18.761	19.616,91CR	1,135000	21.293,73	1.676,82
SPI	19 JUL 02	16 JUL 02	T C	703	5.413,10CR	8,136000	5.719,60	306,50
SPM	19 JUL 02	16 JUL 02	T L	750	4.875,00	6,746000	5.059,50	184,50CR
TI	19 JUL 02	16 JUL 02	T C	1.020	7.650,00CR	8,201000	8.365,02	715,02
UC	19 JUL 02	16 JUL 02	T C	1.000	4.010,00CR	4,058000	4.058,00	48,00
UNI	19 JUL 02	16 JUL 02	T L	310	1.261,70	4,064000	1.259,84	1,86
Saldo liquidazione del: 19 JUL 02				Conto TERZI	34.582,80CR			
BMPS	22 JUL 02	17 JUL 02	T C	123	382,53CR	3,105000	381,91	,62CR
FDL	22 JUL 02	17 JUL 02	T C	1.000	11.780,00CR	11,779000	11.779,00	1,00CR
OL	22 JUL 02	17 JUL 02	T C	19.060	21.290,02CR	1,135000	21.633,10	343,08
TIS	22 JUL 02	17 JUL 02	T C	1.050	5.523,00CR	5,217000	5.477,85	45,15CR
Saldo liquidazione del: 22 JUL 02				Conto TERZI	38.975,55CR			

- ◇ the Report is created for all Members of the Share Section and is made available before the start of trading;
- ◇ the "Acnt" column shows the Account (P=House; T=Client);;
- ◇ the "L/C" column contains a "L" for the "long" positions, a "C" for the "short" position;
- ◇ "Saldo liquidazione" stands for "settlement countervalue"
- ◇ Conto Proprio stands for "House Account"; Conto Terzi stands for "Client Account".

2.2.15 RP-MC01 AGREX matched positions

The Report lists the linkages made by CC&G at the end of day T+1 on the Member's positions in delivery and collection.

Sample RP-MC01 Report

Mbr: xxxxxxxxxxxxxxxxxxxx	AGREX Matched Positions			RP-MC01	12 NOV 11	21:57:08	PAG. 1	
AGRICULTURAL COMMODITY DERIVATIVES SECTION								
Starting Positions on: 12 NOV 11								
Currency: EURO								
Series: DWHEAT	DURUM WHEAT FUTURES		NOVEMBER 2011					
Acct: CLIENT	Subaccount: MRSS		Headed to: MARIO ROSSI		Tax Code: MRRRSSTE78K09G873G		VAT:	
Rif. Matching : 1111110001		Delivery date within: 30 NOV 11		Site of delivery: SILOS FERRO				
Positions in Delivery	Status Delivery	Positions in Withdrawal	Quantity	Settlement (Tons)	Price	Physical Delivery Countervalue	Settlement type	Cash Settlement Countervalue
10	COVERED		0	500	100,00	50.000,00 CR	PHI	,00 CR
INFORMATION ABOUT THE MATCHED MEMBER:								
BAN2 BANCA DUE SPA		Type of Membership: NON CLEARING MEMBER				General Clearing Member: BAN3 BANCA TRE SPA		
Acct: CLIENT								
Subaccount: DDDD								
Headed to: GIOVANNI ROSSI SIM								
Tax Code:								
VAT: T64748394738FGRT7484								
Status Delivery: WITHDRAWAL								

- ◇ The Report is created for all Members of the Agricultural Commodity Derivatives Section and is made available before the start of trading of the day following the linkage day (T+2).
- ◇ The item "**Rif. Matching** :" indicates the reference number of the matching.
- ◇ The "**Status Delivery**" column may contain the following values:
 - "**COVERED**", where the Member's position is on delivery and the latter has notified CC&G of its coverage.
 - "**UNCOVERED**", where the Member's position is on delivery and the latter has not notified CC&G of its coverage.
 - "**WITHDRAWAL**", where the Member's position is on collection.
- ◇ The "**Quantity (Tons)**" column indicates the underlying number of tons to be settled.
- ◇ The "**Settlement type**" column may contain the following values:
 - "**PHI**", where the Member on delivery has declared that the position is covered, and will therefore be settled by physical delivery.
 - "**CSH**", where the Member in delivery has not declared that the position is covered, and therefore it will be settled in cash (cash settlement).
- ◇ The "**Physical Delivery Countervalue**" column indicates the credit (**CR**) or debt (**DR**) countervalue of the contract to be settled.

- ◇ The "**Cash Settlement Countervalue**" column has a value only if the Member in delivery is in default and therefore has "UNCOVERED" positions to settle in cash (cash settlement).
- ◇ The "**Information about the matched Member**" section will indicate the data of the linked Member provided that the Member is not in default and does not therefore have uncovered positions on delivery. In the event of the default of the linked Member, "CC&G" will be indicated in place of its data and the settlement of the position will take place in cash (cash settlement).

2.2.16 RP-MC02 Settled and unsettled AGREX positions

The Report lists the Member's AGREX Futures positions in delivery/collection, both settled on the day and yet to be settled.

Sample RP-MC02 Report

Mbr: xxxxxxxxxxxxxxxx		SETTLED AND UNSETTLED AGREX POSITIONS				RP-MC02	12 NOV 11	21:57:08	PAG. 1	
		AGRICULTURAL COMMODITY DERIVATIVES SECTION								
		Starting Positions on: 12 NOV 11								
Currency: EURO										
Series: DWHEAT		DURUM WHEAT FUTURES		NOVEMBER 2011						
Acct: CLIENT		Subaccount: MRSS		Headed to: MARIO ROSSI		Tax Code: MRRRSSTE78K09G873G		VAT:		
Rif. Matching: 1111110001		Delivery date within: 30 NOV 11			Site of delivery: SILOS FERRO					
Postponement of the delivery date(Y/N): N				Delivery date postponed to:						
Positions in Delivery (Y/N)	Positions in Withdrawal	Quantity (Tons)	Settlement Price	Phisical Delivery Countervalue	Settlement Type	Cash Settlement Countervalue	Withdrawn (Y/N)	Accepted (Y/N)	Settled	
10	0	500	100,00	50.000,00 CR	PHI	,00 CR	N	N	N	
INFORMATION ABOUT THE MATCHED MEMBER:										
BAN2 BANCA DUE SPA		Type of Membership: NON CLEARING MEMBER				General Clearing Member: BAN3 BANCA TRE				
SPA										
Acct: CLIENT										
Subaccount: DDDD										
Headed to: GIOVANNI ROSSI SIM										
Tax Code:										
VAT: T64748394738FGRT7484										

- ◇ The Report is created for all Members of the Agricultural Commodity Derivatives Section and is made available before the start of trading on the following day.
- ◇ The item "**Rif. Matching** :" indicates the reference number of the matching.
- ◇ The item "**Postponement of the delivery date (Y/N)**" indicates whether the delivery date of the matching was postponed beyond the original date.
- ◇ The item "**Delivery date postponed to:**" indicates the new delivery date of the matching, if this has been delayed beyond the original date.
- ◇ The "**Physical Delivery Countervalue**" indicates the credit (CR) or debit (DR) countervalue of the contract to be settled.
- ◇ The "**Settlement Type**" column may contain the following values:
 - "**PHI**", where the contract is to be settled or has been settled by physical delivery
 - "**CSH**", where the contract has been settled for cash (cash settlement)
 - "**CA2**", where the contract has been settled through "second phase Alternative Delivery".
- ◇ The "**Cash Settlement Countervalue**" column shows a value only where the contract is settled for cash (cash settlement) due to the inadequate quality of the goods delivered and indicates the equivalent credit (CR) or debit (DR) countervalue to be settled with CC&G.

- ◇ The “**Withdrawn (Y/N)**” column indicates whether the Member in collection has withdrawn the goods
- ◇ The “**Accepted (Y/N)**” column indicates whether the Member in collection has accepted the withdrawn goods (Ritirato = Y, Accettato = Y) or has submitted them to quality control (Ritirato = Y, Accettato = N).
- ◇ The “**Settled (Y/N)**” column indicates whether the contract was settled on the day (Y) or if it is still to be settled (N). The value will be “**Y**” both in the case of physical settlement and in the case of cash settlement.
- ◇ The “**Information about the matched Member**”, section will indicate the details of the matched Member unless the contract has been settled for cash (cash settlement); in this case “CC&G” will be indicated in the place of the Member.

2.2.17 RP-MC06 AGREX sales positions

The Report lists the Member's AGREX Futures sales positions and information on the relevant coverage.

Sample RP-MC06 Report

Mbr: xxxx		AGREX Sales Positions		RP-MC06 10 NOV 11	
21:23:22 PAG. 1		AGRICULTURAL COMMODITY DERIVATIVES SECTION			
Starting Positions on: 10 NOV 11					
Series: DWHEAT DURUM WHEAT FUTURES NOVEMBER 2011					
Acct.: CLIENT					
Sub-acct.	Sales Positions	Site of Delivery	Covered Positions	Uncovered Positions	
*OMN	10 SF	8	2		
SUB1	5 SF	5			
Acct.: HOUSE					
Sub-acct.	Sales Positions	Site of Delivery	Covered Positions	Uncovered Positions	
*OMN	3 SF		2	1	
FIL1	4 SF		4		

- ◇ The Report is created for all Members of the Agricultural Commodity Derivatives Section and is made available before the start of trading on the following day.
- ◇ The item "**Acct.:**" indicates the account (house or client) of reference for the sales positions indicated below.
- ◇ The column "**Sub-account:**" indicates the section of the account where the sales positions are registered (omnibus section or subaccount).
- ◇ The column "**Sales Positions**" indicates the number of sales positions registered in the section of the account.
- ◇ The column "**Site of Delivery**" indicates the site of physical delivery of the commodity underlying positions (SF = Silos Ferro).
- ◇ The column "**Covered Positions**" indicates the number of sales positions that are covered.

The column "**Uncovered Positions**" indicates the number of sales positions that are not covered.

2.2.18 RP-MC07 AGREX sales positions uncovered

The Report lists the Member's AGREX Futures sales positions for which the Member has not notified CC&G of any coverage at the site of delivery and on which increased initial margins are applied.

Sample RP-MC07 Report

Mbr: BAN1		AGREX Sales Positions Uncovered		RP-MC07 10 NOV 11	
21:03:23 PAG. 1					
AGRICULTURAL COMMODITY DERIVATIVES SECTION					
Starting Positions on: 10 NOV 11					
Please note that the following uncovered positions are subject to Increased Initial Margins.					
The positions that will not be covered by 12:00 CET of 13 NOV 11 will be settled in cash.					
Series: DWHEAT		DURUM WHEAT FUTURES		NOVEMBER 2011	
Acct.: CLIENT					
Sub-acct.	Sales Positions	Site of Delivery	Covered Positions	Uncovered Positions	
*OMN	10	SF	8	2	
Acct.: HOUSE					
Sub-acct.	Sales Positions	Site of Delivery	Covered Positions	Uncovered Positions	
*OMN	3	SF	2	1	

- ◇ The Report is produced for all Members of the Agricultural Commodity Derivatives Section from the fourth day before maturity (T-4) until the day of maturity inclusive (T) and is available before the start of the trading on the following day.
- ◇ In the second row the time and day deadline for notification of coverage is indicated, after which the positions will be settled by CC&G for cash.
- ◇ The item "**Acct.:**" indicates the account (house or client) of reference for the sale positions indicated above.
- ◇ The column "**Sub-account:**" indicates the section of the account where the uncovered sale positions are registered (omnibus section or subaccount).
- ◇ The column "**Sales Positions**" indicates the number of sales positions registered in the section of the account.

- ◇ The column "**Site of Delivery**" indicates the site of physical delivery of the goods underlying the positions (SF = Silos Ferro).
- ◇ The column "**Covered Positions**" indicates number of sales positions that are covered.
- ◇ The column "**Uncovered Positions**" indicates the number of uncovered sales positions, to which increased initial Margins are applied.

2.2.19 RP-MC08 AGREX contracts settled in the day

The Report lists the AGREX Futures contracts settled in the day.

Sample RP-MC08 Report

Mbr: BAN1 BANCA UNO SPA		AGREX Contracts Settled in the Day		RP-MC08	12 NOV 11	21:57:08	PAG. 1
AGRICULTURAL COMMODITY DERIVATIVES SECTION							
Starting Positions on: 12 NOV 11							
Currency: EURO							
Series: DWHEAT		DURUM WHEAT FUTURES		NOVEMBER 2011			
Acct.: CLIENT		Subaccount: MRSS		Headed to: MARIO ROSSI		Tax Code: MRRRSSTE78K09G873G VAT:	
Rif. Matching: 1111110001		Delivery date within: 30 NOV 11		Site of Delivery: SILOS FERRO			
		Postponement of the delivery date (Y/N): N		Delivery date postponed to:			
Positions in Delivery	Positions in Withdrawal	Quantity (Tons)	Settlement Price	Phisical Delivery Countervalue	Settlement Type	Cash Settlement Countervalue	
10	0	500	100,00	50.000,00 CR	PHI	,00 CR	
INFORMATION ABOUT THE MATCHED MEMBER:							
BAN2 BANCA DUE SPA		Type of Membership: NON CLEARING MEMBER				General Clearing Member: BAN3	
BANCA TRE SPA							
Acct: CLIENT							
Subaccount: DDDD							

- ◇ The Report is created for all Members of the Agricultural Commodity Derivatives Section and is made available before the start of trading on the following day.
- ◇ The "**Settlement Type**" column may contain the following values:
 - "**PHI**", where the contract is to be settled or has been settled by physical delivery
 - "**CSH**", where the contract has been settled for cash (cash settlement)
 - "**CA2**", where the contract has been settled through "second phase Alternative Delivery".
- ◇ The "**Information about the matched Member**", section will indicate the details of the matched Member unless the contract has been settled for cash (cash settlement); in this case "CC&G" will be indicated in the place of the Member.

2.3 Section III: Collaterals

Clearing reports are illustrated in this section containing information on securities (bonds and stocks) deposited as collateral.

2.3.1 RP-MA01 Collaterals deposited

The Report shows the types of government securities and shares deposited as collateral.

Sample RP-MA01 Report

Mor: XXXX XXXXXX			Collateral Deposited			RP-MA01	12 MAY 14	17:22:44	Pag.	1
			CC&G - Maintenance - PT Environment							
Currency: EUR - EURO			Trade Date: 9 MAY 14							
Collateral deposited by the member in the account : CLIENT										
D/W	Ref.N	Type	Description	Face Value/Unit	Price	Class	Haircut	Margin Deposited	Maturity	
				Unità'				Garanzia		
	55688	IT0004750409	BTP 01/07/2014	6.000.000	98,4900	02	2,00%	5.909.400,00	10 APR 13	1 JUL 14
Margin value total amount :								5.909.400,00		
Collateral deposited by the member in the account : HOUSE										
D/W	Ref.N	Type	Description	Face Value/Unit	Price	Class	Haircut	Margin Deposited	Maturity	
				Unità'				Garanzia		
	55687	IT0004750409	BTP 01/07/2014	48.000.000	98,4900	02	2,00%	47.275.200,00	10 APR 13	1 JUL 14
	58555	IT0004682107	BTPSi 15/09/1	150.000.000	84,0000	12	20,00%	126.000.000,00	26 FEB 14	15 SEP 16
Margin value total amount :								173.275.200,00		

- ◇ the Report is prepared for all Members every morning, before the start of trading and at about 16:00, in order to indicate the government securities and shares deposited and the related collateral value;
- ◇ the "D/P" column shows the government securities and/or shares deposited ("D") or withdrawn ("P") during the day specified in the Report;
- ◇ In the "Type" column, the symbol "O" indicates that the financial instrument is used to cover stock options, the symbol "F" indicates that the financial instrument is used to cover stock futures;
- ◇ the collateral values of securities are calculated by multiplying the nominal value by the price. No figure is shown in the "Margin Value" field for shares in view of the rules on their use for particular Positions;
- ◇ the "Maturity" column can indicate: for government securities, the redemption date of the security or "Expired" if the security has already matured; for shares, the settlement date if they have been committed for delivery following an assignment, "Expired" if they have already been withdrawn and delivered by CC&G to the Settlement Service, or left blank in other cases;
- ◇ "Margin value total amount" is the sum of the collateral values shown for government securities that have been deposited and is also shown in the RP-MS11 Report.

2.3.2 RP-MA03 Collateral value

The Report provides details of government securities deposited by the Clearing Member into the accounts (House, MOA, ISA, AOA, GOSA and NOSA) showing the related countervalue and considering the related concentration limits.

Sample RP-MA03 Report

Mbr: ABCD 12345 ABCD COMPANY LTD			Countervalue Collaterals					RP-MA03		18 FEB 14	
19:20:36 Pag. 1											
CM: GKK 22222 GKK COMPANY											
Accout: CLIENT											
Currency: EUR											
Country: FRANCE											
Country limit (CL): 45,00 %											
Ser.No	Isin code	Description	Type	Nominal Vakue	Price	HC	Cl	Collateral val.	Dep. date	Exp. date	
00001	FR0010163543	OAT APR15 EUR 3,5	OAT	15.000.000,00	103,66	7,00 %	31	14.460.570,00	2014/02/05	2015/04/25	
00002	FR0120746609	BTAN TF 1% LG17 EUR	BTAN	26.000.000,00	101,63	7,00 %	32	24.574.134,00	2014/02/05	2017/07/25	
Total Collateral value:								39.034.704,00			
Country Max:								7.264.440,00			
Collateral value usable after CL:								7.264.440,00			
Country excess:								31.770.264,00			
Currency: EUR											
Country: ITALY											
Country limit (CL): 45,00 %											
Ser.No	Isin code	Description	Type	Nominal Vakue	Price	HC	Cl	Collateral val.	Dep. date	Exp. date	
00003	IT0004321813	CCTS 0.420 01/12/14	CCT	9.000.000	100,17	3,5%	03	8.496.920,25	2014/02/05	2014/12/01	
00004	IT0004953417	BTPS 4.500 01/03/24	BTP	70.000.000	109,60	3,5%	09	63.294.000,00	2014/02/05	2024/03/01	
Total Collateral value:								71.790.920,25			
Country Max:								7.264.440,00			
Collateral value usable after CL:								7.264.440,00			
Country excess:								64.526.480,25			
Total Limit (TL):			50,00 %								
Initial Margins:			16.143.200,00								
Total collateral value after CL:			14.528.880,00								
Max collateral value usable (TL):			8.071.600,00								
Collateral value used after TL:			8.071.600,00								
TL Excess:			6.457.280,00								
			Total country excess (CL): 96.296.744,25								

- ◇ the Report is produced for all Clearing Members accounts (House, MOA, ISA, AOA, GOSA and NOSA) and is made available every day before the start of trading;
- ◇ the field "**Mbr**" shows the mnemonic code, the Entity code and the name of the Clearing Member or of the related segregated account (ISA, AOA, GOSA or NOSA) to which the report is referred;

- ◇ the field "**CM**" is valued only if the report relates to a segregated account (ISA, AOA, GOSA or NOSA) and shows the mnemonic code, the Entity code and the name of the Clearing Member;
- ◇ the field "**Account**" shows the "House" or "Client" account of the subject (Clearing Member or segregated account ISA, AOA, GOSA or NOSA) to which the report is referred;
- ◇ the field "**Country**" shows the issuing country of the bonds;
- ◇ the field "**Country Limit (CL)**" shows the concentration limit for the country, that is the maximum coverage percentage of the Initial Margins allowed by using the government bonds of that specific country;
- ◇ the field "**Price**" indicates the price given by CC&G to the securities;
- ◇ the field "**Collateral value**" shows the collateral value of each deposited bond considering the nominal value and the price;
- ◇ the field "**Total Collateral value**" shows the global collateral value of the deposited bonds for the country;
- ◇ the field "**Country Max**" shows the maximum collateral value usable for the country considering the Initial Margins and the Country Limit;
- ◇ the field "**Collateral value usable after CL**" shows the collateral value usable for the country considering the Country Max; the collateral value that will be used will depend on the application of the following concentration limit (Total Limit);
- ◇ the field "**Country Excess**" shows the collateral value in excess for the country that may be returned to the Member;
- ◇ the field "**Total Limit (TL)**" shows the total concentration limit, that is the maximum coverage percentage of Initial Margin, allowed by using government bonds;
- ◇ the field "**Initial Margins**" shows the amount of Initial Margins calculated for the account;
- ◇ the field "**Total collateral value after CL**" shows the collateral value usable after the Country Limit application (sum of the Collateral values usable after CL);
- ◇ the field "**Max collateral value usable (TL)**" shows the maximum collateral value usable for Initial Margins coverage, considering the Initial Margins amount and the Total Limit;
- ◇ the field "**Collateral value used after TL**" shows the total collateral value used to cover Initial Margins, considering both limits (CL and TL);
- ◇ the field "**TL Excess**" shows the difference between the collateral value usable for the Initial Margins coverage - considering the Country Limits (Total collateral value after CL) - and the collateral value actually used - considering the Total Limit (Collateral value used after TL);
- ◇ the field "**Total country excess (CL)**" shows the sum of the collateral value in excess for all the countries (sum of Country excess).

2.3.3 RP-MI01 Intraday collateral value

The Report is produced for all Clearing Members who have the possibility to cover Intraday Margin Calls with securities and to whom CC&G requires Intraday Initial Margins amount after the time reported in the Article B.3.1.2, paragraph 1, letter c of the Instructions.

Ader: BNK1		RP-MI01	2 NOV 17	14:05:30	Page	2
	Initial Margin	Cash	Collateral	Intraday call		
BNK1/9999						
Client	2.575.086,82	,00	1.158.789,00	1.416.297,82		

- ◇ the Report is created for Clearing Members and for each segregated accounts (ISA, AOA, GOSA and NOSA) who required the possibility to cover Intraday Margin Calls with securities;
- ◇ for General Clearing Members the report shows also the amount of collateral for the Trading Client;
- ◇ the field "**Initial Margins**" indicates the total intraday amount due (Initial Margins, Variation Margins, Premium);
- ◇ the item "**Cash**" shows the cash deposited in the account as guarantee at the time of calculation of Intraday Margins;
- ◇ The item "**Collateral value**" shows the collateral value of the securities deposited in the account, considered the prices and haircuts but not the concentration limits;
- ◇ The item "**Intraday call**" shows the Intraday Margin Call to be covered with government securities.

2.3.4 RP-MI02 Intraday collateral value

The Report is produced for all Clearing Members who have the possibility to cover Intraday Margin Calls with securities and to whom CC&G requires Intraday Initial Margins amount after the time reported in the Article B.3.1.2, paragraph 1, letter c of the Instructions.

Sample RP-MI02 Report

Mbr: ABCD BNK1		Collateral Deposited		RP-MI02		2 NOV 17		14:08:36		Pag. 1	
GCM: BNK1 /Bank 1											
Accout: CLIENT											
Currency:		EUR									
Country:		FRANCE									
Country limit (CL):		45,00 %									
Ser.No	Isin code	Description	Type	Nominal	Vakue	Price	HC	Cl	Collateral val.	Dep. date	Exp. date
47081	FR0010466938	OAT OTT23 EUR 4,25	OAT	20.000.000	120,288000	4,00 %	07		24.057.600,00	2017/05/25	2023/10/25
Total Collateral value:									24.057.600,00		
Country Max:									1.063.949,40		
Collateral value usable after CL:									1.063.949,40		
Country excess:									22.993.650,60		
Currency:		EUR									
Country:		ITALY									
Country limit (CL):		45,00 %									
Ser.No	Isin code	Description	Type	Nominal	Vakue	Price	HC	Cl	Collateral val.	Dep. date	Exp. date
47080	IT0004716319	CCTeu 0.402 15/04/18	CCT	16.000.000	95,970815	4,50 %	13		15.355.330,40	2017/05/25	2018/04/15
47077	IT0005174898	BTP ITALIA AP24 EUR		15.000.000	86,667361	15,00 %	12		13.000.104,15	2017/05/23	2024/04/11
Total Collateral value:									28.355.434,55		
Country Max:									1.063.949,40		
Collateral value usable after CL:									1.063.949,40		
Country excess:									27.291.485,15		
Total Limit (TL):			50,00 %								
Initial Margins:			2.364.332,00								
Total collateral value after CL:			2.127.898,80								
Max collateral value usable (TL):			1.182.166,00								
G Collateral value used after TL:			1.182.166,00								
TL Excess:			945.732,80			Total country excess (CL):			50.285.135,75		
Initial Margin....:		2.364.332,00									
Cash.....:		500.000,00									
Collateral.....:		1.182.166,00									
Previous Cash call:		,00									
Cash call...:		682.166,00									

- ◇ the Report is produced for all Clearing Members and for each segregated accounts (ISA, AOA, GOSA and NOSA) and is made available for Clearing Members who have the possibility to cover Intraday Margin Calls requested during the afternoon with government securities.

CC&G will send this report any time an Intraday Margin Call is trigger as well as each time the Clearing Member will deposit securities to cover such Intraday Margin Call;

- ◇ the field "**Mbr**" shows the mnemonic code, the Entity code and the name of the Clearing Member (MOA) or of the related segregated account (ISA, AOA, GOSA and NOSA) to which the report is referred;
- ◇ the field "**CM**" is valued only if the report relates to a segregated account (ISA, AOA, GOSA and NOSA) and shows the mnemonic code, the Entity code and the name of the Clearing Member;
- ◇ the field "**Account**" shows the "House" or "Client" account of the subject (Clearing Member or segregated account ISA, AOA, GOSA and NOSA) to which the report is referred;
- ◇ the field "**Country**" shows the issuing country of the bonds;
- ◇ the field "**Country Limit (CL)**" shows the concentration limit for the country, that is the maximum coverage percentage of the Initial Margins allowed by using the government bonds of that specific country;
- ◇ the field "**Collateral value**" shows the collateral value of each deposited bond considering the nominal value, the price and the applied haircut;
- ◇ the field "**Total Collateral value**" shows the global collateral value of the deposited bonds for the country;
- ◇ the field "**Country Max**" shows the maximum collateral value usable for the country considering the Initial Margins and the Country Limit;
- ◇ the field "**Collateral value usable after CL**" shows the collateral value usable for the country considering the Country Max; the collateral value that will be used will depend on the application of the following concentration limit (Total Limit);
- ◇ the field "**Country Excess**" shows the collateral value in excess for the country that may be returned to theMember;
- ◇ the field "**Total Limit (TL)**" shows the total concentration limit, that is the maximum coverage percentage of Initial Margin, allowed by using government bonds;
- ◇ the field "**Initial Marigins**" shows the amount of Initial Margins calculated for the account;
- ◇ the field "**Total collateral value after CL**" shows the collateral value usable after the Country Limit application (sum of the Collateral values usable after CL);
- ◇ the field "**Max collateral value usable (TL)**" shows the maximum collateral value usable for Initial Margins coverage, considering the Initial Margins amountand the Total Limit;
- ◇ the field "**Collateral value used after TL**" shows the total collateral value used to cover Initial Margins, considering both limits (CL and TL);
- ◇ the field "**TL Excess**" shows the difference between the collateral value usable for the Initial Margins coverage - considering the Country Limits (Total collateral value after CL) - and the collateral value actually used - considering the Total Limit (Collateral value used after TL);

- ◇ the field "**Total country excess (CL)**" shows the sum of the collateral value in excess for all the countries (sum of Country excess).
- ◇ The field "**Cash Call**" shows the amount on debit that is not covered by securities.

2.4 Section IV: Daily Settlement, Margins and Default Fund

In this section Clearing reports are illustrated containing information on member's financial position, accrued interests, fees, Default Fund, initial and intraday margins, notice to pay or credit notice.

2.4.1 RP-MS52 Credit/Debit Notice

The report is sent to Clearing Members or their Settlement Agents and shows the payments related to the daily settlement of margins, Default Funds and excess cash returns activated on a permanent basis, to be settled within the day. The report doesn't contain payments related to excess cash returns requested during the day, nor payments related to Intraday Margins (shown on MS33 and MS35 Reports).

Sample RP-MS52 Report

Mbr.: BANU BANCA UNO SPA

BanK: BANU BANCA UNO SPA

Debit/Credit Notice

Trade Date: 29 FEB 16

RP- MS52

1 MAR 16

7:30:35 Page 1

Currency: EUR - EURO

Pursuant to Article B.5.1.1 of the Regulations, CC&G requires you to ensure there are sufficient funds in the PM Account in TARGET2 System from which the direct debit for the amount indicated below shall be made:

Member	Account	Adhes.T	Company Name	Code	Paym	Amount
BANU/5099		Diretto	BANCA UNO SPA	05099	BOR MDF	150.128,10
BAND/5033	HOUSE	Diretto	BANCA DUE SPA	05033	MIF ADG	40.150,22
ABAB/6888	HOUSE	Segregato	ABAB CONTO ISA	16888	MIF ADG	72.930,09

Total						263.208,41

The debit phase starts at h. 9:00 CET and ends at h. 9:30 CET of:

2 MAR 16

Ader.:BANU BANCA UNO SPA

Banca: BANU BANCA UNO SPA

Avviso di Addebito/Accredito

Contrattazioni Del: 29 FEB 16

RP- MS52

1 MAR 16

7:30:35 Page 2

Currency: EUR - EURO

Si informa che stiamo accreditando sul Vostro Conto PM i seguenti importi per conto di:

Member	Account	Adhes.T	Company Name	Code	Paym	Amount
BANU/5099	HOUSE	Diretto	BANCA UNO SPA	05099	MIF RES	10.160.187,00
BAND/		Diretto	BANCA DUE SPA	05033	BOR MMT	2.052.810,48
CBCB/8877	CLIENT	Diretto	CBCB CONTO ISA	18877	MIF ADG	3.135.197,96
BABB/9988	HOUSE	Segregato	BABBI & C.SPA CONTO AOA	99988	MIF RES	14.855.545,30

Total						30.203.740,74

The credit will be executed with today value date

2 MAR 16

- ◇ The report is available on the payment day, before the start of the debit phase;
- ◇ Debit payments, to be settled within 9:30 CET, are shown at page 1, while credit payments are shown at page 2;
- ◇ The item **Member** shows the mnemonic code of the Clearing Member or of the segregated account (ISA, AOA, GOSA or NOSA) to which the payment is referred;
- ◇ The item **Account** shows the account (House or Client) of the Clearing Member or of the segregated account to which the payment is referred; the account is not indicated if the payment is related to a Default Fund;
- ◇ The item **Adhes.T** shows the description "Diretto" if the payment is referred to a Clearing Member, or "Segregato" if the payment is referred to a segregated account (ISA, AOA, GOSA or NOSA) of a Clearing Member;
- ◇ The item **Company Name** shows the corporate name of the Clearing Member or of the segregated account;
- ◇ The item **Code** shows the Entity code of the Clearing Member or of the segregated account;

- ◇ The item **Paym** shows the reason of the payment; the possible reasons of payments are the following:
 - **MIF ADG** = for payments of the daily settlement of margins;
 - **MIF RES** = for the returns of excess cash activated on a permanent basis;
 - **BOR MDF** = for payments of Contribution Quote to Default Fund related to the Share and the Equity Derivatives Sections;
 - **BOR MMT** = for payments of Contribution Quote to Default Fund related to the Bond and the ICSD Bond Sections;
 - **BOR MEL** = for payments of Contribution Quote to Default Fund related to the Energy Derivatives Section;
 - **BOR MAG** = for payments of Contribution Quote to Default Fund related to the Agricultural Commodities Derivatives Section;
 - **BOR IDF** = for payments of interests on cash deposited as Contribution Quote to Default Fund related to the Share and the Equity Derivatives Sections;
 - **BOR IMT** = for payments of interests on cash deposited as Contribution Quote to Default Fund related to the Bond and the ICSD Bond Sections;
 - **BOR IEL** = for payments of interests on cash deposited as Contribution Quote to Default Fund related to the Energy Derivatives Section;
 - **BOR IAG** = for payments of interests on cash deposited as Contribution Quote to Default Fund related to the Agricultural Commodities Derivatives Section.
- ◇ The item **Amount** shows the amount to be settled.

2.4.2 RP-MS53 Daily payments for the Clearing Member

The report contains all credit and debit payments to be settled in the day by the Clearing Member for all its accounts (including segregated accounts) except for payments relating to intraday margins and excess cash refunds not activated permanently.

Sample RP-MS53 Report

Mbr.: BANU BANCA UNO SPA			Daily payments for the Clearing Member			RP-MS53	1 MAR 16	7:30:35	Page 1
			Trade Date: 29 FEB 16						
Currency: EUR - EURO									
The following amounts will be debited today 1 MAR 16:									
Member	Account	Adhes.T	Company Name	Code	Paym	Amount			
BANU		Direct	BANCA UNO SPA	05099	BOR MDF	150.128,10			
BANU	CLIENT	Direct	BANCA UNO SPA	05099	MIF ADG	2.540,78			
ABAB	HOUSE	Segregated	ABAB CONTO ISA	16888	MIF ADG	72.930,09			

Total						225.598,97			

Mbr.: BANU BANCA UNO SPA			Daily payments for the Clearing Member			RP-MS53	1 MAR 16	7:30:35	Page 2
			Trade Date: 29 FEB 16						
Currency: EUR - EURO									
The following amounts will be credited today 1 MAR 16:									
Member	Account	Adhes.T	Company Name	Code	Paym	Amount			
BANU	HOUSE	Direct	BANCA UNO SPA	05099	MIF RES	10.160.187,00			
ABAB	CLIENT	Segregated	ABAB CONTO ISA	16888	MIF ADG	14.855.545,30			

Total						25.015.732,30			

- ◇ The report is available on the payment day, before the start of the debit phase;
- ◇ Debit payments, to be settled within 9:30 CET, are shown at page 1, while credit payments are shown at page 2;
- ◇ The item **Member** shows the mnemonic code of the Clearing Member or of the segregated account (ISA, AOA, GOSA or NOSA) to which the payment is referred;
- ◇ The item **Account** shows the account (House or Client) of the Clearing Member or of the segregated account to which the payment is referred; the account is not indicated if the payment is related to a Default Fund;
- ◇ The item **Adhes.T** shows the description "Direct" if the payment is referred to a Clearing Member, or "Segregated" if the payment is referred to a segregated account (ISA, AOA, GOSA or NOSA) of a Clearing Member;
- ◇ The item **Company Name** shows the corporate name of the Clearing Member or of the segregated account;
- ◇ The item **Code** shows the Entity code of the Clearing Member or of the segregated account;
- ◇ The item **Paym** shows the reason of the payment; the possible reasons of payments are the following:
 - **MIF ADG** = for payments of the daily settlement of margins;
 - **MIF RES** = for the returns of excess cash activated on a permanent basis;

- **BOR MDF** = for payments of Contribution Quote to Default Fund related to the Share and the Equity Derivatives Sections;
- **BOR MMT** = for payments of Contribution Quote to Default Fund related to the Bond and the ICSD Bond Sections;
- **BOR MEL** = for payments of Contribution Quote to Default Fund related to the Energy Derivatives Section;
- **BOR MAG** = for payments of Contribution Quote to Default Fund related to the Agricultural Commodities Derivatives Section;
- **BOR IDF** = for payments of interests on cash deposited as Contribution Quote to Default Fund related to the Share and the Equity Derivatives Sections;
- **BOR IMT** = for payments of interests on cash deposited as Contribution Quote to Default Fund related to the Bond and the ICSD Bond Sections;
- **BOR IEL** = for payments of interests on cash deposited as Contribution Quote to Default Fund related to the Energy Derivatives Section;
- **BOR IAG** = for payments of interests on cash deposited as Contribution Quote to Default Fund related to the Agricultural Commodities Derivatives Section.

◇ The item **Amount** shows the amount to be settled.

2.4.3 RP-MS01 Daily Summary

The Report RP-MS01 is created only for Clearing Members and is made available before the start of trading.

Sample RP-MS01 Report

MBR : : GKK	Daily Summary	RP-MS01	17 JAN 01	20:50:25	Pag. 1
Currency: EURO	CASSA DI COMPENSAZIONE E GARANZIA				
	Trade Date: 17 JAN 01				
	House Acct.	Client Acct.			
Initial margin	4.906.908,75	8.451.833,99			
Collateral value	,00	3.829.826,08			
Cash Margin Call	4.906.908,75	4.622.007,91			
Excess collateral	,00	,00			
Other Activity Cash Margin Call	,00	,00			
Cash held	3.478.072,50	6.582.326,62			
Uncovered Initial Margin	1.428.836,25	,00			
Cash Available	,00	1.960.318,71			
Realized liabilities					
Futures variation	1.050.425,00DR	401.141,00DR			
Options variation	,00	,00			
Options premium	,00	2.861,00DR			
E/A settlement	,00	,00			
Cash adjustments/Buy-In	,00	,00			
Clearing Fees	,00	,00			
Collateral Fees/Del.Payment	,00	,00			
Mship Fees/Clearing Services/Buy-I	,00	,00			
Interest	,00	,00			
Net realized liabilities	1.050.425,00DR	404.002,00DR			
Other Activity Net Realized Liabilities	,00	,00			
Excess cash held	,00	1.556.316,71			
Cash call		2.479.261,25DR			

- ◇ The Report can not be used to verify the amounts to be settled within the daily settlement of margins, nor to verify the guarantees deposited and in excess. In fact these amounts are shown in Reports RP-MS11 of the Clearing Member and its segregated accounts (ISA, AOA, GOSA and NOSA).
- ◇ The Report contains the following information:
- ◇ in column House Account, the same amounts indicated in column House Account of Report RP-MS11 of the same Clearing Member;
- ◇ in column Client Account, the algebraic sum of the amounts indicated in column Client Account of the Report RP-MS11 of the Clearing Member and in columns House Account and Client Account of Reports RP-MS11 related to the segregated accounts (ISA, AOA, GOSA and NOSA) of the Clearing Member.

2.4.4 RP-MS11 Financial position

The report is created for Clearing Members and related segregated accounts (ISA, AOA, GOSA and NOSA), is made available before the start of trading and can be used to verify the amounts to be settled within the daily settlement of margins.

Sample RP-MS11 Report

MBR : : GKK	Financial Position	RP-MS11	17 JAN 01 20:50:25 Pag. 1
Currency: EURO	CASSA DI COMPENSAZIONE E GARANZIA		
	Trade Date: 17 JAN 01		
	House Acct.	Client Acct.	
Initial margin	4.906.908,75	8.451.833,99	
Collateral value	,00	3.829.826,08	
	-----	-----	
Cash Margin Call	4.906.908,75	4.622.007,91	
Excess collateral	,00	,00	
Other Activity Cash Margin Call	,00	,00	
Cash held	3.478.072,50	6.582.326,62	
Uncovered Initial Margin	1.428.836,25	,00	
Cash Available	,00	1.960.318,71	
Realized liabilities			
Futures variation	1.050.425,00DR	401.141,00DR	
Options variation	,00	,00	
Options premium	,00	2.861,00DR	
E/A settlement	,00	,00	
Cash adjustments/Buy-In/Penalty	,00	,00	
Clearing Fees	,00	,00	
Collateral Fees/Del.Payment	,00	,00	
Mship Fees/Clearing Services/Buy-I	,00	,00	
Interest	,00	,00	
Net realized liabilities	1.050.425,00DR	404.002,00DR	
	-----	-----	
Excess cash held	,00	1.556.316,71	
	-----	-----	
Cash call	2.479.261,25DR	,00DR	

- ◇ The item **Initial Margin** shows the amount of the Initial Margins calculated in the account;
- ◇ The item **Collateral value** shows the collateral value of the securities deposited in the account, considered the prices and haircuts but not the concentration limits;
- ◇ The item **Cash Margin Call** shows the amount of the Initial Margins not covered by government securities and that must therefore be covered by cash;
- ◇ The item **Excess collateral** shows the collateral value of securities deposited in the account not used for the coverage of Initial Margins. This value can not be considered useful for the purpose of filling out the requests of return of securities; to this end it will be necessary to refer to report RP-MA03 (items "Country Excess" and "TL Excess");
- ◇ The item **Cash held** shows the cash deposited in the account as guarantee;
- ◇ The item **Uncovered Initial Margin** shows the amount of the Initial Margins not covered by guarantees in government securities and cash deposited in the account;
- ◇ The item **Cash Available** shows the cash deposited in the account, not used for the coverage of Initial Margins;

- ◇ The item **Futures variation** (CR = credit; DR = debit) shows the amount of the Variation Margins calculated on Futures' trades and positions. The expiry day this item indicated also the amount related to the cash settlement of Futures positions;
- ◇ The item **Option Variation** is currently not used;
- ◇ The item **Option premium** (CR = credit; DR = debit) shows the amount of Premiums calculated on Options trades;
- ◇ The item **E/A settlement** (CR = credit; DR = debit) shows the amount related to the cash settlement of Index options exercised/assigned;
- ◇ The item **Cash adjustments/Buy-In/Penalty** (CR = credit; DR = debit) may contain amounts on credit or debit for various reasons (Buy-In differentials, rectification of amounts related to previous days, penalties, etc.);
- ◇ The item **Claring fees** shows the clearing fees;
- ◇ The item **Collateral fees/Del.Payment** shows the fees calculated on securities deposited and the fees for delayed payments.
- ◇ The item **Mship fees/Clearing Services/Buy-In** shows membership fees, fees for clearing services ICWS and BCS and fees for the activation of the Buy-In procedure;
- ◇ The item **Interest** (CR = credit; DR = debit) shows the amount of interests calculated on cash deposited in the account;
- ◇ The item **Net realized liabilities** shows the algebraic sum of the "Realized liabilities" (Futures variation, Options premium, E/A settlement, Cash adjustments/Buy-In/Penalty, Clearing Fees, Collateral fees/Del.Payment, Mship fees/Clearing Services/Buy-In, Interest);
- ◇ The item **Excess cash held** shows the cash that can be asked in return because in excess respect to the required coverage for Initial Margins and Realized liabilities;
- ◇ The item **Cash call** (CR = credit; DR = debit) shows the amount on credit or debit to be settled by 9:30 a.m. CET in Target2 within the daily settlement of Margins.
- ◇ details of the following items of the RP-MS11 Report are shown in the following Reports:

Initial margin	RP-MS00
Collateral value:	RP-MA01, RP-MA03
Futures variation:	RP-MT55, RP-MIE5, MIT5
Options premium:	RP-MT05
E/A settlement:	RP-MT02
Clearing Fees:	RP-MT48, RP-MT47, RP-MFM4, RP-MFM6, RP-MFM8, RP-MFM9
Collateral Fees/Del.Payment	RP-MT48
Mship Fees/Clearing Services/Buy-In	RP-MT48, RP-MT36, RP-MT37
Interest	RP-MS05

2.4.5 RP-MS12 Financial position detail

The report provides details on the financial position of the MOA account for each General Clearing Member. It will be produced for the General Clearing Member and for each Non-Clearing Member of the Omnibus Account.

Sample RP-MS12 Report

Mbr: XXXXXXXXXXXXXXXX	MOA Financial Position detail		RP-MS12	9 FEB 14	22:08:54	Page
	CASSA DI COMPENSAZIONE E GARANZIA					
Currency: EUR - EURO	Trade Date: 7 FEB 14					
	House Acct.	Client Acct.				
Initial margin	4.859.212,00	,00				
Realized liabilities						
Futures variation	,00	,00				
Options variation	,00	,00				
Options premium	,00	,00				
E/A settlement	,00	,00				
Cash adjustments/Buy-In/Penalty	,00	,00				
Clearing Fees	,00	,00				
Collateral Fees/Del.Payment	,00	,00				
Mship Fees/Clearing Services/Buy-I	,00	,00				
Interest	,00	,00				
Net realized liabilities	,00	,00				

- ◇ the report is available every day before the start of trading;
- ◇ the report headed to the General Clearing Member shows the financial position of the same Member, in House and Client account (not segregated clients), excluding that of its Non-Clearing Members;
- ◇ the report headed to the Non-Clearing Member shows the financial position of the same Member, excluding that of the other Non-Clearing Members and of the General Clearing Member;
- ◇ the aggregated data are available in the "Client account" column of the report RP-MS11 headed to the General Clearing Member.

2.4.6 RP-MS22 Initial Margins - Equity Derivatives and Share Sections

The Report shows the different components of initial Margins related to the Share and the Derivatives Sections, calculated for each account (House and Client) on the basis of the Positions, the closing prices and the theoretical prices of the previous trading day.

Sample RP-MS22 Report

Mbr.: GKK	Initial Margins - Equity Derivatives and Share Sections					RP-MS22	10 JAN 01 20:51:51	PAGE	1
Currency: EURO	CASSA DI COMPENSAZIONE E GARANZIA								
Account: CLIENT *QMN	Market	Group:NET	Trade Date: 15 JUL 05						
Series		Price/	Position	Ord.	Premium	Straddle	Additional	Total	
		ITM Amount	Cov./Str.	Net	Margin/MIM	Delivery	Margin	Margin	
C AL	19 JUL 2005			9.697C	229,85C				
C AL	20 JUL 2005			1.327C	6,49				
C AL	21 JUL 2005			44C	3,75C				
F AL	T/A 20 JUL 2005	,0480		13L	312,00				
F AL	AG 05	9,0151		30L		0,00			
O AL	JY 05 9 CALL								
OPEN E/A	20 JUL 05	0,0020		3E	3,00C				
O AL	AG 05 9,5 CALL	0,0287		2C	28,70				
O AL	AG 05 10 CALL	0,0041		50L	102,50C				
O AL	SP 05 10 CALL	0,0182		26L	236,60C				
O AL	DC 05 8,6 CALL	0,6549		20L	6.549,00C				
O AL	DC 05 9 CALL	0,4054		17L	3.445,90C				
O AL	DC 05 9,5 CALL	0,1909		45L	4.295,25C				
O AL	SP 05 8,6 PUT	0,0770		1C	38,50				
ALLEANZA ASS					14.480,16C	0,00	0,00		
Prod.Group Offset		Minimum Mrg:			14.480,16C	0,00	21.954,34	7.474,18	
Tot. Account: CLIENT	EURO		Currency:	1,00000000				7.474,18	

- ◇ the Report is created for all Members and is made available before the start of trading;
- ◇ Clearing Members, which have required as a service, including for information purposes only, that CC&G calculates the Margins separately for the Share Section and the Equity Derivatives Section, receive also the MS42 report (see below) indicating the segregated calculation;
- ◇ Clearing Members, which have required as a service, including for information purposes only, that CC&G calculates the Margins separately for each subaccount, receive also the MS24 report (see below) indicating the segregated calculation;
- ◇ the symbol in the first column indicates the type of contract: "F" = futures, "O" = options, "C" = shares or ETF, "W" = warrant, "V" = corporate bonds.
- ◇ Short futures or call Positions in stock options covered by the deposit of underlying shares ("Position Cov./." column) are not subject to initial Margins;
- ◇ the Report also shows the unsettle futures for which delivery is to be made/taken (T/A) and the Positions in exercised/assigned options (OPEN E/A) since they are subject to initial Margins;
- ◇ for more details on the manner of calculating initial Margins of the Share and the Equity Derivatives Sections, see the TIMS Manual available on CC&G web site (www.ccg.it) at section **Risk Management>Methodologies**.

2.4.7 RP-MS24 Initial Margins by subaccount - Equity Derivatives and Share Sections

The Report shows the different components of initial Margins related to the Share and the Equity Derivatives Sections calculated for each account (House and Client) and for each account section (Omnibus section and subaccounts) on the basis of the Positions, the closing prices and the theoretical prices of the previous trading day.

Sample RP-MS24 Report

Mbr.:GKK		Initial Margins by subaccount MTA-DER				RP-MS24	15 JAN 08 00:24:19	PAGE 1
Currency: EURO		CASSA DI COMPENSAZIONE E GARANZIA				Trade Date: 14 JAN 08		
Account: CLIENT *OMN Market Group: NET								
Series	Price/ ITM Amount	Position Cov./Str.	Ord. Net	Premium Margin/MTM	Straddle Delivery	Additional Margin	Total Margin	
C UBI 29 JAN 2008			1.000C	730,00				
C UBI 30 JAN 2008			3.500C	175,72C				
C UBI 31 JAN 2008			5.000C	170,00C				
F UBI FB 08	16,2329		38L		0,00			
O UBI MR 08 17 PUT	1,0821		300C	162.315,00				
O UBI JN 08 17 PUT	1,8447		300L	276.705,00C				
UNIONE BANCHE ITALIANE				114.005,72C	0,00	0,00		
Grp.Prod. Offset		Minimum Mrg:		114.005,72C	0,00	18.605,25	95.400,47C	
Account: CLIENT SUB1 Market Group: NET								
Series	Price/ ITM Amount	Position Cov./Str.	Ord. Net	Premium Margin/MTM	Straddle Delivery	Additional Margin	Total Margin	
F MINI MR 08	34065		45S		0,00			
O SPMIB JN 08 30000 PUT	860		5S	10.750,00				
O SPMIB JN 08 34000 PUT	2374		30S	178.050,00				
O SPMIB DC 08 25000 PUT	615		60S	92.250,00				
MINIFUTURE SU INDICE DI BORSA				281.050,00	0,00	0,00		
Grp.Prod. Offset		Minimum Mrg:		281.050,00	0,00	86.861,05	367.911,05	
Tot. Account: CLIENT EURO		Currency:	1,00000000				367.911,05	

- ◇ the Report is created for all Members and is made available before the start of trading;
- ◇ the symbol in the first column indicates the type of contract: "F" = futures, "O" = options, "C" = shares or ETF, "W" = warrant, "V" = corporate bonds.
- ◇ Short futures or call Positions in stock options covered by the deposit of underlying shares ("Position Cov./." column) are not subject to initial Margins;
- ◇ the Report also shows the unsettled futures for which delivery is to be made/taken (T/A) and the Positions in exercised/assigned options (OPEN E/A) since they are subject to initial Margins;
- ◇ for more details on the manner of calculating initial Margins of the Share and the Equity Derivatives Sections, see the TIMS Manual available on CC&G web site (www.ccg.it) at section **Risk Management>Methodologies**.

2.4.8 RP-MS42 Initial Margins calculated separately by Section

This report shows the result of initial Margins calculated separately for the Share Section and the Equity Derivatives Section.

Sample RP-MS42 Report

Ader.: GK Currency: EURO Account: HOUSE *OMN Market Group:DER Series									
Initial Margins calculated separately by Section CASSA DI COMPENSAZIONE E GARANZIA Trade Date: 18 JUL 05									
RP-MS42 2 APR 03 13:27:33 PAGE 1									
			Price/ ITM Amount	Position Cov./Str.	Ord. Net	Premium Margin/MIM	Straddle Delivery	Additional Margin	Total Margin
F AL	T/A	20 JUL 2005	,0480		13L	312,00			
F AL	AG 05		9,0151		30L		0,00		
O AL	JY 05	9 CALL							
	OPEN E/A	20 JUL 05	0,0020		3E	3,00C			
O AL	AG 05	9,5 CALL	0,0287		2C	28,70			
O AL	AG 05	10 CALL	0,0041		50L	102,50C			
O AL	SP 05	10 CALL	0,0182		26L	236,60C			
O AL	DC 05	8,6 CALL	0,6549		20L	6.549,00C			
O AL	DC 05	9 CALL	0,4054		17L	3.445,90C			
O AL	DC 05	9,5 CALL	0,1909		45L	4.295,25C			
O AL	SP 05	8,6 FUT	0,0770		1C	38,50			
ALLEANZA ASS									
						14.253,05C	0,00	0,00	
Prod.Group Offset						14.253,05C	0,00	28.430,57	14.177,52
Tot. Account: HOUSE EURO						Currency: 1,00000000			14.177,52
Ader.: GK Currency: EURO Account: HOUSE *OMN Market Group:DER Series									
Settlement separato CASSA DI COMPENSAZIONE E GARANZIA Trade Date: 18 JUL 05									
RP-MS42 2 APR 03 13:27:33 PAGE 2									
			Price/ ITM Amount	Position Cov./Str.	Ord. Net	Premium Margin/MIM	Straddle Delivery	Additional Margin	Total Margin
C AL		19 JUL 2005			9.697C	229,85C			
C AL		20 JUL 2005			1.327C	6,49			
C AL		21 JUL 2005			44C	3,75C			
ALLEANZA ASS									
						227,11C	0,00	0,00	
Prod.Group Offset						227,11C	0,00	6.476,23	6.249,12
Tot. Account: HOUSE EURO						Currency: 1,00000000			6.249,12

- ◇ This report is available, after the payment of a monthly fee, for Members that request CC&G to calculate Margins separately for each of the said Sections but make the payment on the base of the joint calculation (see MS22 report); the report is free of charge for Members that request CC&G to make the payment on the base of a separated calculation of initial Margins for each Section.
- ◇ the symbol in the first column indicates the type of contract, therefore the Section. For the Equity Derivatives Section, "F" = futures and "O" = options. For the Share Section, "C" = shares or ETF, "W" = warrant, "V" = corporate bonds.
- ◇ Short futures or call Positions in stock options covered by the deposit of underlying shares ("Position Cov./." column) are not subject to initial Margins;
- ◇ the Report also shows the unsettled Futures for which delivery is to be made/taken (T/A) and the Positions in exercised/assigned options (OPEN E/A) since they are subject to initial Margins;

- ◇ for more details on the manner of calculating initial Margins of the Share and the Derivatives Sections, see the TIMS Manual available on CC&G web site (www.ccg.it) at section **Risk Management>Methodologies**.

2.4.9 RP-MSE2 Initial Margins – Energy Derivatives Section

The Report shows the Initial Margins calculated on the IDEX futures open positions.

Sample RP-MSE2 Report

Mbr.:GKK		Initial Margins – Energy Derivatives Section				RP-MSE2	1 SEP 08 17:32:52	Page 1
Currency: EURO		CASSA DI COMPENSAZIONE E GARANZIA						
Account: CLIENT *OMN		Market Group:IDEX		Trade Date: 25 JAN 08				
Contract Description	Price/ ITM Amount	Position Cop./Str.	Net Ord.	Premium MTM Margin	Straddle Delivery	Additional Margins	Total Margins	
F M01FB FB 08 FUTURE EL MONTH 1	39,73		2L	0,00	0,00	0,00		
Prod. Group Offset	Minimum Margin:			0,00	0,00	8.295,62	8.295,62	
F M02FB MR 08 FUTURE EL MONTH 2	67,12		2L	0,00	0,00	0,00		
Prod. Group Offset	Minimum Margin:			0,00	0,00	9.974,03	9.974,03	
F Q01FB JN 08 FUTURE EL QUARTER 1	65,87		3L	0,00	0,00	0,00		
F Q02FB SP 08 FUTURE EL QUARTER 2	66,98		3L	0,00	0,00	0,00		
F Q03FB DC 08 FUTURE EL QUARTER 3	58,24		3L	0,00	0,00	0,00		
Prod. Group Offset	Minimum Margin:			0,00	0,00	114.300,62	114.300,62	
Total Account: CLIENT EURO		Currency: 1,00000000					132.570,27	

- ◇ the Report is created for all Members of the Energy Derivatives Section and is made available before the start of trading;
- ◇ the “**Contract Description**” column indicates the symbol of the futures contract;
- ◇ the “**Price**” column indicates the daily settlement price of the futures contract;
- ◇ the “**Net/Ord**” column indicates the number of positions Short (S) or Long (L);
- ◇ the “**Additional Margins**” column indicates the amount of the Additional Margins. For further details about the calculation of this amount, see the MMeL Manual available on CC&G web site (www.ccg.it) at section **Risk Management>Methodologies**;
- ◇ the “**Total Margins**” column indicates the total amount of Initial Margins calculated as algebraic sum between the “Mark to Market Margins” and the “Additional Margins”.

2.4.10 RP-MSE4 Initial Margins - IDEX Positions on Delivery

The Report shows the amount of Initial Margins calculated on IDEX futures positions on delivery.

Sample RP-MSE4 Report

Mbr.: GKK		Initial Margins - IDEX Positions on Delivery				RP-MSE4	30 JUL 08 16:46:14	Page	1
CASSA DI COMPENSAZIONE E GARANZIA									
Currency: EURO									
Account:	CLIENT	*OMN	Market Group: IDEX		Trade Date: 2 JAN 08				
Contract Description	Price	Position	Net	Margin	Straddle	Additional	Total		
	ITM Amount	Cop./Str.	Ordin.	Premium/MTM	Delivery	Delivery	Margins		
F D01FB JA 08	50,00		100L	897.264,00					
FUTURE EL ON DELIVERY				897.264,00	0,00	0,00			
Grp.Prod.	Offset	Mrg.Minimo:		897.264,00	0,00	1.116.000,00	2.013.264,00		
Totale Conto:	TERZI	EURO	Valuta:	1,00000000					
2.013.264,00									

- ◇ the Report is created for all Members of the Energy Derivatives Section and is made available before the start of trading;
- ◇ the "**Contract Description**" column indicates the trading symbol and the expiry of the IDEX futures contract;
- ◇ the "**Price**" column indicates the daily settlement price;
- ◇ the "**Net/Ord**" column indicates the net position Short (S) or Long (L);
- ◇ the "**Margin Premium / MTM**" indicates the Mark to Market Margins;
- ◇ the "**Additional Margin**" column indicates the Additional Margin. For further details about the calculation of this amount, see the MMeL Manual available on CC&G web site (www.ccg.it) at section **Risk Management>Methodologies**;
- ◇ the "**Total Margins**" column indicates the total amount of Initial Margins on IDEX futures positions on delivery calculated as algebraic sum between the "Mark to Market Margins" and the "Additional Margins".

2.4.11 RP-MSE6 Initial Margins by subaccount - IDEX ordinary positions

The Report shows the Initial Margins relative to the Energy Derivatives Section separately calculated in each account (House and Client) and in each account section (Omnibus section and subaccounts) on the base of the ordinary positions, closing prices and theoretical values.

Sample RP-MSE6 Report

Mbr.:GKK		Initial Margins by subaccount - IDEX Ordinary Positions					RP-MSE6	
1 AUG 08	19:11:17	Page 1		CASSA DI COMPENSAZIONE E GARANZIA				
Currency:		EURO						
Account:	CLIENT	*OMN	Market Group:	IDEX	Trade Date:		3 JAN 08	
Contract	Description	Price	Position	Net/	Premium	Straddle	Additional	Total
ITM Amount		Cov./Str.		Ord.	Margin/MTM	Delivery	Margins	Margins
F M01FB FB 08	35,43		79L	0,00				
FUTURE EL MESE 1				0,00	0,00	0,00		
Prod. Group Offset		Minimum Margin:		0,00	0,00	292.212,47	292.212,47	
F M02FB MR 08	64,37		204L		0,00			
FUTURE EL MESE 2				0,00	0,00	0,00		
Prod. Group Offset		Minimum Margin:		0,00	0,00	975.668,96	975.668,96	
F Q01FB JN 08	56,08		90C		0,00			
FUTURE EL TRIMESTRE 1				0,00	0,00	0,00		
F Q02FB SP 08	61,02		40C		0,00			
FUTURE EL TRIMESTRE 2				0,00	0,00	0,00		
F Y01FB DC 09	38,97		81L		0,00			
FUTURE EL ANNO 1				0,00	0,00	0,00		
Prod. Group Offset		Minimum Margin:		0,00	0,00	2.893.136,69	2.893.136,69	
Totale Conto: TERZI		EURO	Valuta:	1,00000000			4.161.018,12	

- ◇ the Report is created for all Members of the Energy Derivatives Section and is made available before the start of trading;
- ◇ For further details about the Initial Margins calculation for the Energy Derivatives Section, see the MMeL Manual available on CC&G web site (www.ccg.it) at section **Risk Management>Methodologies**.

2.4.12 RP-MSE8 Initial Margins by subaccount - IDEX positions on delivery

The Report shows the Initial Margins relative to the Energy Derivatives Section separately calculated in each account (House and Client) and in each account section (Omnibus section and subaccounts) on the base of the positions on delivery, closing prices and theoretical values.

Sample RP-MSE8 Report

Mbr.:GKK		Initial Margin by subaccount - IDEX Positions on Delivery					RP-MSE6
1 AUG 08	19:11:17	Page 1					
COMPENSAZIONE E GARANZIA							CASSA DI
Currency: EURO							
Account:	CLIENT	*OMN	Market Group: IDEX		Trade Date: 3 JAN 08		
Contract Description	Price/ ITM Amount	Position Cov./Str.	Net/ Ord.	Premium Margin/MTM	Straddle Delivery	Additional Margins	Total Margins
F D01FB JA 08	62,06			100L		0,00	
FUTURE EL ON DELIVERY						0,00	0,00
0,00							
Prod. Group Offset	Minimum Margin:	0,00		0,00	1.385.179,20	1.385.179,20	
Total Account: CLIENT	EURO	Valuta:		1,00000000		1.385.179,20	

- ◇ the Report is created for all Members of the Energy Derivatives Section and is made available before the start of trading;
- ◇ For further details about the Initial Margins calculation for the Energy Derivatives Section, see the MMeL Manual available on CC&G web site (www.ccg.it) at section **Risk Management>Methodologies**.

2.4.13 RP-MS61 Calculation of Initial Margins on Bond Section – Marginable Positions

Report up to MS70, show details of the initial margins calculated for the Bond Section. In particular this report shows the “marginable positions” i.e. positions on which margin are calculated.

Sample MS61 Report

Ader: CCG		M.I. Comp. Obblig. posizioni marginabili AL 1 MAR 17 MS61 1 MAR 17 19:32:09 Page									
POSIZIONI SELEZIONATE											
GCM	:	GKK									
Aderente:	:	GKK									
Conto	:	F	Sottoconto:								
Valuta	:	EUR									
ISIN	Tipo	L/S	Numero	Data	Data	Quantità	Controvalore	Repo	Tasso	Group	Grou
			Contratto	Contratto	Regolam.				Repo	Regol	Coll
ES00000121S7	OBE	L	0000000071	22 FEB 17	02 MAR 17	5.000.000	5.133.918,00	T	0,9000	BOND	A
ES00000128C6	OBE	L	0000000090	01 MAR 17	02 MAR 17	7.000.000	7.127.075,90	T	0,7000	BOND	A
IT0003644769	BTP	L	0000000039	27 FEB 17	02 MAR 17	2.000.000	1.986.961,40	T	0,5100	BOND	A
IT0004532559	BTP	L	0000000041	27 OCT 16	31 OCT 17	1.000.000	995.987,30	T	0,0200	BOND	A

- ◇ the Report is created for all Members of the Bond Section and the ICSD Bond Section which chose CC&G as CCP, the Report is made available before the start of trading;
- ◇ for more details on the manner of calculating initial Margins of the Bond Section and the ICSD Bond Section, see the MVP Manual available on CC&G web site (www.ccg.it) at section **Risk Management>Methodologies**.

2.4.14 RP-MS62 Calculation of Initial Margins on Bond Section – Mark-to-Market

This report gives details regarding the calculation of the mark-to-market.

Sample RP-MS62 Report

Ader: CCG		M.I. Comparto Obbl. Mark to Market				AL	1 MAR 17	MS62	1 MAR 17	19:32:11	Page
GCM	:	GKK									
Aderente:	:	GKK									
Conto	:	F	Sottoconto:								
Valuta	:	EUR	EUR								
ISIN	L/S	Controvalore	Prezzo	Rateo	Prezzo	Coeff	Quantità	Controvalore	Interessi	Margi	
		Negoziato	MIM	Cedola	Rivalutato	Ind	Negoziata	Rivalutato	Repo	Mark-to-Mark	
ES00000121S7	L	5.133.918,00	143,530	2,76849	146,298490		5.000.000	7.314.924,50	898,00	2.180.108,5	
ES00000128C6	L	7.127.075,90	106,640	0,96932	107,609320		7.000.000	7.532.652,40	139,00	405.437,5	
IT0003644769	L	1.986.961,40	112,050	0,36050	112,410500		2.000.000	2.248.210,00	28,00	261.220,6	
IT0004532559	L	995.987,30	131,230	0,01359	131,243590		1.000.000	1.312.435,90	68,00	316.380,6	
Totale Aderente										3.163.147,2	

◇ equivalent to RP-MS61 Report.

2.4.15 RP-MS63 Calculation of Initial Margins on Bond Section – Division into Classes

Depending on the financial instrument and its “duration”, the report shows the division of positions into classes.

Sample RP-MS63 Report

Ader		M.I. Comp.Obbligazionario attr. classi		AL	1 MAR 17	MS63	1 MAR 17	19:32:23	Page
GCM	:	GKK							
Aderente:	:	GKK							
Conto	:	F	Sottoconto:						
Valuta	:	EUR							
Paese	:	ES	SPAIN						
ATTRIBUZIONE DELLE CLASSI									
ISIN	Posizione		Posizione		Rendimento	Duration	Classe		
	Lunga		Corta		Effettivo				
ES00000121S7	7.314.924,50		0,00		0,023388	16,3480	11 ES		
ES00000128C6	7.532.652,40		0,00		0,025767	20,4405	11 ES		
GCM	:	GKK							
Aderente:	:	GKK							
Conto	:	F	Sottoconto:						
Valuta	:	EUR							
Paese	:	IT	ITALY						
ATTRIBUZIONE DELLE CLASSI									
ISIN	Posizione		Posizione		Rendimento	Duration	Classe		
	Lunga		Corta		Effettivo				
IT0003644769	2.248.210,00		0,00		0,003524	2,7696	06 IT		
IT0004532559	1.312.435,90		0,00		0,031158	15,0606	11 IT		

◇ equivalent to RP-MS61 Report.

2.4.16 RP-MS64 Calculation of Initial Margins on Bond Section – Intra-Class Offset

Keeping into consideration correlations, long and short positions within the same class are decremented by an Offsetting Factor applied to the smaller of the two positions.

Sample RP-MS64 Report

Ader		M.I. Comp. Obbl. abbatt. intra classe		AL	1 MAR 17	MS64	1 MAR 17	19:32:25	Page
GCM	:	GKK							
Aderente:	GKK								
Conto	:	F	Sottococonto:						
Valuta	:	EUR							
Paese	:	ES	SPAIN						
ABBATTIMENTO INIRA CLASSE									
Classe	Posizione	Posizione	Percent.	Importo	Posizione Lunga	Posizione Corta			
	Lunga	Corta	Riduzio.	Riduzione	Ridotta	Ridotta			
ES 01	0,00	0,00	5,00%	0,00	0	0			
ES 02	0,00	0,00	20,00%	0,00	0	0			
ES 03	0,00	0,00	50,00%	0,00	0	0			
ES 04	0,00	0,00	80,00%	0,00	0	0			
ES 05	0,00	0,00	65,00%	0,00	0	0			
ES 06	0,00	0,00	70,00%	0,00	0	0			
ES 07	0,00	0,00	75,00%	0,00	0	0			
ES 08	0,00	0,00	70,00%	0,00	0	0			
ES 09	0,00	0,00	75,00%	0,00	0	0			
ES 10	0,00	0,00	70,00%	0,00	0	0			
ES 11	14.847.576,90	0,00	55,00%	0,00	14.847.577	0			
ES 12	0,00	0,00	0,00%	0,00	0	0			
Ader		M.I. Comp. Obbl. abbatt. intra classe		AL	1 MAR 17	MS64	1 MAR 17	19:32:25	Page
GCM	:	GKK							
Aderente:	GKK								
Conto	:	F	Sottococonto:						
Valuta	:	EUR							
Paese	:	IT	ITALY						
ABBATTIMENTO INIRA CLASSE									
Classe	Posizione	Posizione	Percent.	Importo	Posizione Lunga	Posizione Corta			
	Lunga	Corta	Riduzio.	Riduzione	Ridotta	Ridotta			
IT 01	0,00	0,00	5,00%	0,00	0	0			
IT 02	0,00	0,00	20,00%	0,00	0	0			
IT 03	0,00	0,00	50,00%	0,00	0	0			
IT 04	0,00	0,00	80,00%	0,00	0	0			
IT 05	0,00	0,00	65,00%	0,00	0	0			
IT 06	2.248.210,00	0,00	70,00%	0,00	2.248.210	0			
IT 07	0,00	0,00	75,00%	0,00	0	0			
IT 08	0,00	0,00	70,00%	0,00	0	0			
IT 09	0,00	0,00	75,00%	0,00	0	0			
IT 10	0,00	0,00	70,00%	0,00	0	0			
IT 11	1.312.435,90	0,00	55,00%	0,00	1.312.436	0			
IT 12	0,00	0,00	0,00%	0,00	0	0			
IT 13	0,00	0,00	0,00%	0,00	0	0			
IT 31	0,00	0,00	0,00%	0,00	0	0			
IT 32	0,00	0,00	0,00%	0,00	0	0			
IT 33	0,00	0,00	0,00%	0,00	0	0			
IT 34	0,00	0,00	0,00%	0,00	0	0			
IT 35	0,00	0,00	0,00%	0,00	0	0			

◇ equivalent to RP-MS61 Report.

2.4.17 RP-MS65 Calculation of Initial Margins on Bond Section – Inter-Class Offset

When Inter Class Priorities are considered, both the long and the short position of one Class will be decremented of an amount equal to pertinent Inter Class Cross-Position Offsetting Factor applied to the smaller between the position itself and the position of opposite sign of the other Class.

Sample RP-MS65 Report

Ader							M.I.Comparto Obbl. abbatt. inter-classi AL 1 MAR.17 MS65 1 MAR.17 19:32:26 Page 1						
GCM : GKK													
Aderente: GKK													
Conto : F Sottoconto:													
Valuta : EUR													
Paese : ES SPAIN													
ABBATTIMENTO INTER CLASSE													
		Classe A						Classe B					
Priorità	Classe	Posizione	Posizione	Percentuale	Posizione	Posizione							
A-B		Lunga	Corta	Riduzione	Lunga	Corta							
001	02 03 ES	0	0	20,00%	0	0							
002	03 04 ES	0	0	40,00%	0	0							
003	04 05 ES	0	0	40,00%	0	0							
004	04 06 ES	0	0	20,00%	0	0							
005	05 06 ES	0	0	40,00%	0	0							
006	05 07 ES	0	0	25,00%	0	0							
007	06 07 ES	0	0	45,00%	0	0							
008	06 08 ES	0	0	25,00%	0	0							
009	06 09 ES	0	0	15,00%	0	0							
010	07 08 ES	0	0	45,00%	0	0							
011	07 09 ES	0	0	30,00%	0	0							
012	07 10 ES	0	0	20,00%	0	0							
013	08 09 ES	0	0	50,00%	0	0							
014	08 10 ES	0	0	35,00%	0	0							
015	09 10 ES	0	0	55,00%	0	0							
016	09 11 ES	0	0	25,00%	14.847.577	0							
017	10 11 ES	0	0	40,00%	14.847.577	0							

Ader							M.I.Comparto Obbl. abbatt. inter-classi AL 1 MAR.17 MS65 1 MAR.17 19:32:26 Page						
GCM : GKK													
Aderente: GKK													
Conto : F Sottoconto:													
Valuta : EUR													
Paese : IT ITALY													
ABBATTIMENTO INTER CLASSE													
		Classe A						Classe B					
Priorità	Classe	Posizione	Posizione	Percentuale	Posizione	Posizione							
A-B		Lunga	Corta	Riduzione	Lunga	Corta							
001	02 03 IT	0	0	20,00%	0	0							
002	03 04 IT	0	0	35,00%	0	0							
003	04 05 IT	0	0	40,00%	0	0							
004	04 06 IT	0	0	20,00%	2.248.210	0							
005	05 06 IT	0	0	40,00%	2.248.210	0							
006	05 07 IT	0	0	25,00%	0	0							
007	06 07 IT	2.248.210	0	45,00%	0	0							
008	06 08 IT	2.248.210	0	25,00%	0	0							
009	06 09 IT	2.248.210	0	15,00%	0	0							
010	07 08 IT	0	0	45,00%	0	0							
011	07 09 IT	0	0	30,00%	0	0							
012	07 10 IT	0	0	20,00%	0	0							
013	08 09 IT	0	0	50,00%	0	0							
014	08 10 IT	0	0	35,00%	0	0							
015	09 10 IT	0	0	50,00%	0	0							
016	09 11 IT	0	0	30,00%	1.312.436	0							
017	10 11 IT	0	0	40,00%	1.312.436	0							

◇ equivalent to RP-MS61 Report.

2.4.18 RP-MS67 Calculation of Initial Margins on Bond Section – Final Initial Margin

The Report shows the final calculation of the Initial Margin, adding to the additional initial Margin Margin the mark-to-market.

Sample RP-MS67 Report

equivalent to RP-MS61 Report.

2.4.19 RP-MS70 Initial Margins on Bond Section ICSD

This report shows details of the initial margins calculated for the Bond Section, the margins are divided for currency.

Sample RP-MS70

1 MAR 17 19:32:28 Page

Calcolo dei Margini Iniziali MTS

AL 1 MAR 17

MS70

GCM : GKK

Aderente: GKK

Conto : F Sottoconto:

MARGINE FINALE

		Margini di					EUR
DIV	Margini	Mark to	Margini	Cambio	HAIRCUT	Margini	
	Ordinari	Market	Iniziali			Iniziali	
EUR	3.766.874	3.163.147C	603.727	1,000000	,00	603.727	
Totale EUR						603.727	

2.4.20 RP-MS00 Initial Margins summary

The Report shows the Initial Margins amounts calculated for all the Sections in which the Member operates.

Sample RP-MS00 Report

Initial Margins Summary				RP-MS00	8 SEP 08	10:21:54	Page 1
Mbr: GKK		CASSA DI COMPENSAZIONE E GARANZIA					
Currency : EURO		Trade Date: 29 JAN 08					
Sections - Margins	House Account	Client Account	Report				
SHARE & EQUITY DERIVATIVES - Ordinary	1.500,00	0,00	MS22				
SHARE & EQUITY DERIVATIVES - Pos.in Fail	800,00	0,00	MS27				
ENERGY DERIVATIVES/ICSD - Ordinary	7.474,18	1.000,00	MSE2				
ENERGY DERIVATIVES/ICSD - Pos. on Delivery	85.179,20	0,00	MSE4				
BOND - Ordinary	700,00	0,00	MS70				
BOND - Pos. in Fail	0,00	800,00	MS90				
	-----	-----					
Total:	95.653,38	1.800,00	MS11				

- ◇ the Report is created for all Members and is made available before the start of trading;
- ◇ the “**Sections – Margins**” column indicates the concerned Section/s and the type of Initial Margins calculated;
- ◇ the “**House Account**” and “**Client Account**” columns indicate the amounts of Initial Margins calculated for each account;
- ◇ the “**Report**” column indicates the Report containing the calculation details for the specified Initial Margin type;
- ◇ the item “**Total:**” indicates the total Initial Margins amount calculated for each account of the Member; this amount is also indicated in the Report MS11 at item “Initial Margin”.

2.4.21 RP-MI00 Intraday Margins summary

The Report shows the Intraday Margins amounts calculated for all the Asset Class in which the Member operates.

Sample RP-MI00 Report

Intraday Margins Summary			RP-MI00	8 SEP 08	10:21:54	Page 1
Mbr: GKK	CASSA DI COMPENSAZIONE E GARANZIA					
Currency : EURO	Trade Date: 29 JAN 08					
Market - Margins	House Account	Client Account	Intraday Num. / Time			
SHARE & EQUITY DERIVATIVES - Ordinary	1.500,00	0,00	01	16:03:59		
SHARE & EQUITY DERIVATIVES - Pos.in Fail	800,00	0,00	01	16:03:59		
ENERGY DERIVATIVES/ICSD - Ordinary	7.474,18	1.000,00	01	16:03:59		
ENERGY DERIVATIVES/ICSD - Pos. on Delivery	85.179,20	0,00	01	16:03:59		
BOND - Ordinary	700,00	0,00	01	16:03:59		
BOND - Pos. in Fail	0,00	800,00	01	16:03:59		
	-----	-----				
Total:	95.653,38	1.800,00				

- ◇ the Report is created for all Members and is available after every intraday margin calculation;
- ◇ the “**Market – Margins**” column indicates the concerned Market/s and the type of Margins calculated (Initial or Variation);
- ◇ the “**House Account**” and “**Client Account**” columns indicate the amounts of Margins calculated for each account;
- ◇ the “**Intraday Num. / Time**” column indicates the number of the intraday request and related time;
- ◇ the item “**Total:**” indicates the total Intraday Margins amount calculated for each account of the Member.

2.4.22 RP-MS33 Intraday Margin Call

The Report contains the intraday Margin call sent to the Member that must be paid with cash.

Sample RP-MS33 Report

```
GKK 9999          INTRADAY MARGIN CALL REPORT  RP-MS33      12:56:31    Pag. 1
```

```
Trade date:      10 DEC 00
```

```
URGENT-----INTRADAY MARGIN CALL
```

```
In compliance with Art. B.4.1.3 of the Regulations, CC&G requires you to ensure
sufficient funds in the PM Account in Target2 System between ..:.. and ..:.. (CET)
from which the direct debit shall be made for the amount indicated below.
```

```
Member...:  9999      GKK XXXXXXXXXX      - Acct  CLIENT
```

```
Amount...:  Euro      9.115.456,46      Time: 12:12:20
```

```
Payment Code :      MIF-INF-99999-T
```

```
We inform you that failure to direct debit within the time limit established
herein will result in the Member being declared in default in accordance with
Article B.6.1.1 of the Regulations.
```

- ◇ the Report is created for Clearing Members and for each segregated accounts (ISA, AOA, GOSA and NOSA);
- ◇ the "**Aderente**" space contains the Member's alphanumeric code and name;
- ◇ the "**Acct**" space shows "House" or "Client" depending on which of the Member's accounts the call refers to;
- ◇ the "**Time**" space contains the time at which the prices used to calculate the intraday Margin call were observed;
- ◇ the "**Payment Code**" space contains the reason for the payment that CC&G will enter in the ASI message debiting the PM account of the Member or its Settlement Agent. After "MIF-INF." CC&G will enter the company code and account ("House" or "Client") of the Member for which the payment is being made.

2.4.23 RP-MS31 Intraday Margin Call

The Report is produced for all Clearing Members who have the possibility to cover Intraday Margin Calls with securities and to whom CC&G requires Intraday Initial Margins amount after the time reported in the Article B.3.1.2, paragraph 1, letter c of the Instructions. The Report contains the intraday Margin call sent to the Member that must be paid with securities.

Sample RP-MS31 Report

```
Firm: 9999      Intraday Margin Call      RP-MS31      2 NOV 17   14:11:58 Page 1

URGENT---INTRADAY MARGIN CALL

In compliance with Art.B.4.1.3 of the Regulations, CC&G requires an Intraday
Margin Call:

Member: 9999  BNKA SPA      Account: Firm
Amount: Euro 34.010.773,00
Time-Limit for securities collateral deposit: 15:45
Time-Limit for the direct debit in cash in case of insufficient coverage
with securities collateral: 17:00

In case of partial coverage with securities collateral of Intraday Margin
Call CC&G will communicate the Member the cash amount due through the RP-
MS32.

We inform you that failure to direct debit within the time limit established
herein will result in the Member being declared in default in accordance
with Article B.6.1.1 of the Regulations.
```

- ◇ the Report is created for Clearing Members and for each segregated accounts (ISA, AOA, GOSA and NOSA) who required the possibility to cover Intraday Margin Calls with securities;
- ◇ the "Member" space contains the Member's alphanumeric code and name;
- ◇ the "Account" space shows "House" or "Client" depending on which of the Member's accounts the call refers to;
- ◇ the "Time-Limit for securities collateral deposit" space shows the term within is possible to cover the Intraday Margin Call with securities;
- ◇ the "Time-Limit for the direct debit in cash in case of insufficient coverage with securities collateral" space shows the term within is possible to cover with cash the intraday margin call in case of insufficient coverage with securities collateral.

2.4.24 RP-MS32 Intraday Margin Call

The Report is produced for all Clearing Members who have the possibility to cover Intraday Margin Calls with securities and to whom CC&G requires Intraday Initial Margins amount after the time reported in the Article B.3.1.2, paragraph 1, letter c of the Instructions. CC&G send this report in order to communicate to the Clearing Members if the securities deposited are sufficient to cover intraday margin call.

Sample RP-MS32 Report

Firm: 9999 Intraday Margin Call RP-MS32 2 NOV 17 16:11:58 Page 1

URGENT---CALL FOR ADDITIONAL INTRADAY MARGINS

Following the call for additional intraday margins made by means of Report MS31, please be advised that the financial instruments deposited:

are sufficient to cover the additional intraday margins.

Clearing Member: 9999 BNKA SPA Account: PROPRIO

or

Firm: 9999 Intraday Margin Call RP-MS32 2 NOV 17 16:11:58 Page 1

URGENT---CALL FOR ADDITIONAL INTRADAY MARGINS

Following the call for additional intraday margins made by means of Report MS31, please be advised that the financial instruments deposited:

are not sufficient to cover the additional intraday margins

Consequently, CC&G hereby requires you to replenish the PM account in the Target2 System immediately and not later than (CET) today with the amount shown below.

Clearing Member: 9999 BNKA Account: PROPRIO

Amount: Euro 34.010.773,00

Please be advised that in the event of failure to pay by the time limit set out in this call, the Clearing Member will be declared in default pursuant to Article B 6.1.1 of the Rules.

- ◇ the Report is created for Clearing Members and for each segregated accounts (ISA, AOA, GOSA and NOSA) who required the possibility to cover Intraday Margin Calls with securities;
- ◇ the "**Member**" space contains the Member's alphanumeric code and name;
- ◇ the "**Account**" space shows "House" or "Client" depending on which of the Member's accounts the call refers to;
- ◇ the "**Amount**" space shows the amount of the Intraday Margin Call to cover with cash within the time reported in the same report.

2.4.25 RP-MS35 Intraday Margin Debit Notice

The Report shows the amount of all the Intraday Margin Calls sent over the same day to the Settlement Agent on behalf of the Clearing Members for whom it operates.

Sample RP-MS35 Report

Bank: BNKA SPA		Intraday Margin Debit Notice				RP-MS35		2 NOV 17	14:05:12	Pag.	1
9999 BNKA		CASSA DI COMPENSAZIONE E GARANZIA									
Request of : 2 NOV 17											
Margin Intraday Call of 2 NOV 17 H: 11:35											
Mnem	Account	T.Ades.	Description	Code	Payment	C.S	Amount	Max Potential Amount			
BNK1/9999	Client	Direct	BNK1 SPA	9999	F-INF		20.000.000,00	0,00			
							-----	-----			
							20.000.000,00	0,00			
Time of request H: 11:35. Debit period from 12:30 am to 1:30 pm											
Bank: BNKA SPA		Intraday Margin Debit Notice				RP-MS35		2 NOV 17	14:05:12	Pag.	1
9999 BNKA		CASSA DI COMPENSAZIONE E GARANZIA									
Request of : 2 NOV 17											
Margin Intraday Call of 2 NOV 17 H: 2:05 pm											
Mnem	Account	T.Ades.	Description	Code	Payment	C.S	Amount	Max Potential Amount			
BNK1/9999	Client	Direct	BNK1 SPA	9999	F-INF		85.963.661,24	0,00			
BNK2/1111	Client	Direct	BNK2 SPA	1111	F-INF	Y*	0,00	10.000.000,00			
							-----	-----			
							85.963.661,24	10.000.000,00			
Time of request H: 14:05. Debit period from 3:15 pm to 4:15 pm											
* Time limit for securities deposit: 3:00 pm. Subsequently to this time, CC&G will communicate with a new RP-MS35 whether it will proceed with a debit and its amount.											
The potential cash amount will have to be covered within the hour: 4:15 pm.											
Bank: BNKA SPA		Intraday Margin Debit Notice				RP-MS35		2 NOV 17	14:05:12	Pag.	1
9999 BNKA		CASSA DI COMPENSAZIONE E GARANZIA									
Request of : 2 NOV 17											
Margin Intraday Call of 2 NOV 17 H: 2:05 pm											
Mnem	Account	T.Ades.	Description	Code	Payment	C.S	Amount	Max Potential Amount			
BNK2/1111	Client	Direct	BNK2 SPA	1111	F-INF	Y**	5.000.000,00	0,00			
							-----	-----			
							5.000.000,00	0,00			
Time of request H: 14:05. Debit period from 3:15 pm to 4:15 pm											
** Following the partial coverage with securities CC&G proceeds with the debit of the amount indicated in the column amount.											
CC&G requires to ensures sufficient fund in the PM Account. The debit period will end at: 4:15 pm											

- ◇ the Report is created for the Settlement Agents (for cash);
- ◇ the "Bank" field indicates the company name of the Settlement Agent and the related entity and mnemonic codes;

- ◇ the "**Mnem/GCM**" field indicates the Member's alphanumeric code;
- ◇ the "**Account**" field indicates the Member's account ("House" or "Client");
- ◇ the "**Request Number**" field indicates the total amount requested to the Settlement Agent for all the Clearing Members for whom it operates, related to each intraday margin call.
- ◇ The "**C.S.**" field if is filled with "Y" the Clearing Members on behalf of whom the Settlement Agents operate could cover the additional intraday margin Call with securities
- ◇ The "**Amount**" field indicates the amount charged to the Settlement Agent on the debit time reported below.
- ◇ The "**Max Potential Amount**" indicates the Maximum Potential Amount payable by the Settlement Agent. It is equal to the amount requested to the Clearing Members who could pay Additional Intraday Margin Call with Securities. The Settlement Agent will be debited this amount in full or in part depending on the securities posted as collateral to be sufficient or not to cover the intraday margin call amount

2.4.26 RP-MS36 Intraday – Amount by GCM/NCM

The report shows all the intraday margin calls sent over the same day to the Clearing Member and the detail of the Initial Margins calculated on its behalf and on behalf of each Non-Clearing Member.

Sample MS-36 Report

Intraday - Amount by GCM/NCM				RP-MS36	24 MAR 11	13:01:21	Pag.	1
CASSA DI COMPENSAZIONE E GARANZIA								
situation to : 24 MAR 11								
GCM : GENERAL GROUP SA								
1133 AAAA								
GCM ----- Member -----								
Req	Account	Mnem/MBR	Account Description	Tot Margin				
1	Proprio	AAAA/1133	House GENERAL GROUP SA	78.727.497,71				
				----- Asset Value Amount Requested				
Tot. Account F				58.923.002,67	50.009.329,00	8.913.673,67		
GCM ----- Member -----								
Req	Account	Mnem/MBR	Account Description	Tot Margin				
1	Client	AABB/1122	House ABABI S.A	72.717.453,79				
1	Client	CCDD/3344	House CADICO S.A.	540.415,00				
1	Client	CCDD/5566	Client CADICO S.A.	6.135.240,13				
1	Client	AAAA/1111	Client GENERAL GROUP SA	54.216.840,83				
1	Client	GGHH/1212	Client GACICO GROUP LTD	119.255,68				
1	Client	IILL/1313	House ILIL SA	3.988.982,44				

- ◇ The Report is created for Clearing Members and for each segregated accounts (ISA, AOA, GOSA and NOSA);
- ◇ The "**GCM**" field indicates the company name of the Clearing Member and the related entity and alphanumeric code;
- ◇ The "**Req**" field indicates the sequential number of the intraday margin call (given that in the course of the same day CC&G could send many intraday margin calls to the Clearing Member);
- ◇ The field "**Mnem**" indicates the Clearing Member's alphanumeric code;
- ◇ The field "**Account**" indicates the Clearing Member's account ("House" or "Client");
- ◇ The field "**Tot Margin**" indicates the total amount due (Initial Margins, Variation Margins, Premium) computed for each account of the Clearing Member and of the related Trading Clientss;

- ◇ The field "**Tot Account F**" indicates the total amount due (Initial Margins, Variation Margins, Premium) computed for the Clearing Member's House Account; this amount does not take into account all the available guarantees (Asset Value); so it does not represent the total intraday margins effectively charged on the Clearing Member (reported in the field Amount Requested);
- ◇ The field "**Tot Account C**" indicates the total amount due (Initial Margins, Variation Margins, Cash Prize) computed either for the Clearing Member's Client Account (customers) or the potential Trading Clientss accounts (House and Client); this amount does not take into account all the available guarantees (Asset Value); so it does not represent the total intraday margins effectively charged on the Clearing Member (reported in the field Amount Requested);
- ◇ The field "**Asset Value**" indicates the value of the Clearing Member guarantees;
- ◇ The field "**Amount Requested**" indicates the total intraday margin calls amount requested to the Clearing Member for the indicated account.

2.4.27 RP-MC09 AGREX Cash Settlement in case of Default

The Report is produced following the activation of one or more cash settlements.

Sample RP-MC09 Report

Mbr: BAN1 BANCA UNO SPA	AGREX Cash Settlement in case of Default			RP-MC09	12 NOV 11	21:57:08	PAG. 1
AGRICULTURAL COMMODITY DERIVATIVES SECTION							
Starting Positions on: 12 NOV 11							
Currency: EURO							
Acct.: CLIENT	Subaccount: MRSS	Headed to: MARIO ROSSI	Tax Code: MRRRSSTE78K09G873G VAT:				
POSITIONS NOT IN DELIVERY							
Series: DWHEAT1L DURUM WHEAT FUTURES DICEMBER 2011							
Price	- - - Positions - - - Long Short		Underlying Quantity	Margin Interval %	Cash Settlement		
150,00	3	0	50	20,00	4.500,00 DR		
Series: DWHEAT2C DURUM WHEAT FUTURES MARCH 2012							
Price	- - - Positions - - - Long Short		Underlying Quantity	Margin Interval %	Cash Settlement		
140,00		0 5	50	20,00	7.000,00 DR		
Total cash settlement positions not in delivery:					11.500,00 DR		
POSITIONS IN DELIVERY							
Series: DWHEAT2C DURUM WHEAT FUTURES NOVEMBER 2011							
Rif. Matching: 1111110008			Delivery date within: 30 NOV 11				
Postponement of the delivery date (Y/N): N			Delivery date postponed to:				
Amount A: Price	- - - Positions - - - Long Short		Underlying Quantity	Margin Interval %	Cash Settlement		
104,00		0 6	50	25,00	7.800,00 DR		
Amount B: Price	- - - Positions - - - Long Short		Underlying Quantity	Margin Interval %	Cash Settlement		
8,00		0 8	50		3.200,00 DR		
Cash settlement positions in delivery:					7.800,00 DR		
TOTAL:					19.300,00 DR		

- ◇ The Report is produced for a defaulting Member and for (a) Member(s) matched to the defaulting member. It is available before the start of trading on the following day.
- ◇ The section "**POSITIONS NOT IN DELIVERY**" indicates any cash settlements made by CC&G for settlement of the positions not in delivery.
- ◇ The section "**POSITIONS IN DELIVERY**" indicates any cash settlements made by CC&G for positions in delivery.
- ◇ The sign will be "**DR**" (debit) for a defaulting Member and "**CR**" (credit) for the relevant matched Member(s).
- ◇ The total amount of the credit/debit cash settlement to be settled for the Member is indicated in the last line under the heading "**TOTAL**".

2.4.28 RP-MSG1 AGREX Initial Margins on Delivery Matched Positions

The Report shows the calculation of the Initial Margins on matched positions in delivery.

Sample RP-MSG1 Report

Mbr.: BAN1 BANCA UNO SPA		AGREX Initial Margins on Delivery Matched Positions				RP-MSG1	31 AUG 12 20:19:49	PAGE	1
Currency: EUR - EURO		AGRICULTURAL COMMODITY DERIVATIVES SECTION							
Acct.: CLIENT	*OMN	Market Group: AGRX	Trade Date: 31 AUG 12						
Series		Price/ ITM Amount	Position Cov./Str.	Ord. Net	Premium Margin/MTM	Straddle Delivery	Additional Margin	Total Margin	
F DWHMAD2H		114,00		400C		0,00			
DWHEAT DELIVERY					10.000,00	00,00	0,00		
Grp.Prod.	Offset	Minimum Mrg:			10.000,00	00,00	114.500,00	124.500,00	
Tot. Account:	CLIENT	EUR - EURO	Currency:	1,00000000				124.500,00	
Mbr.: BAN1 BANCA UNO SPA		AGREX Initial Margins on Delivery Matched Positions				RP-MSG1	31 AUG 12 20:19:49	PAGE	2
Currency: EUR - EURO		AGRICULTURAL COMMODITY DERIVATIVES SECTION							
Acct.: HOUSE	*OMN	Market Group: AGRX	Trade Date: 31 AUG 12						
Series		Price/ ITM Amount	Position Cov./Str.	Ord. Net	Premium Margin/MTM	Straddle Delivery	Additional Margin	Total Margin	
F DWHMAW2H		114,00		400L		0,00			
DWHEAT DELIVERY					00,00	00,00	0,00		
Grp.Prod.	Offset	Minimum Mrg:			00,00	00,00	114.500,00	114.500,00	
Tot. Account:	HOUSE	EUR - EURO	Currency:	1,00000000				114.500,00	

- ◇ The column "**Series**" indicates the symbol of the contract and the relevant maturity.
- ◇ The column "**Price**" indicates the price of daily settlement.
- ◇ The column "**Ord. Net**" indicates the number of short (C) or long (L) positions.
- ◇ The column "**Additional Margin**" indicates the amount of the Initial Margins on matched delivery positions. For further details on the methods of determining this amount, see the MMeG Manual available on CC&G website (www.ccg.it) in the section entitled "Initiatives-AGREX".
- ◇ The column "**Premium Margin/MTM**" indicates the amount of any Mark to Market Margins. For further details on the methods of determining this amount, see the MMeG Manual available on CC&G website (www.ccg.it) in the section entitled "Initiatives-AGREX".
- ◇ The column "**Total Margin**" indicates the total amount of Initial Margins calculated as algebraic sum between the "Margin Premium/MTM" and the "Additional Margins".

2.4.29 RP-MSG2 AGREX Initial Margins on Ordinary Positions

The Report indicates the calculation of Ordinary Margins made by CC&G on AGREX Futures positions.

Sample RP-MSG2 Report

Mbr.: BAN2 BANCA DUE SPA		AGREX Initial Margins on Ordinary Positions		RP-MSG2	27 AUG 12 19:08:55	PAGE	1
Currency: EUR - EURO		AGRICULTURAL COMMODITY DERIVATIVES SECTION					
Acct.:	CLIENT *OMN	Market Group: AGRX	Trade Date: 27 AUG 12				
Series	Price/ ITM Amount	Position Cov./Str.	Ord. Net	Premium Margin/MTM	Straddle Delivery	Additional Margin	Total Margin
F DWHEAT2I	117,00		10L		0,00		
F DWHEAT2L	134,00		10L		0,00		
DWHEAT DELIVERY				0,00	0,00	0,00	
Grp.Prod.	Offset	Minimum Mrg:		0,00	0,00	6.300,00	6.300,00
Tot. Account: CLIENT EUR - EURO		Currency:	1,00000000				6.300,00

Mbr.: BAN2 BANCA DUE SPA		AGREX Initial Margins on Ordinary Positions		RP-MSG2	27 AUG 12 19:08:55	PAGE	2
Currency: EUR - EURO		AGRICULTURAL COMMODITY DERIVATIVES SECTION					
Acct.:	HOUSE *OMN	Market Group: AGRX	Trade Date: 27 AUG 12				
Series	Price/ ITM Amount	Position Cov./Str.	Ord. Net	Premium Margin/MTM	Straddle Delivery	Additional Margin	Total Margin
F DWHEAT2I	117,00		50C		0,00		
F DWHEAT2L	134,00		50C		0,00		
DWHEAT DELIVERY				0,00	0,00	0,00	
Grp.Prod.	Offset	Minimum Mrg:		0,00	0,00	31.500,00	31.500,00
Tot. Account: HOUSE EUR - EURO		Currency:	1,00000000				31.500,00

- ◇ The Report is produced for all Members of the Agricultural Commodity Derivatives Section. It is available before the start of trading on the following day.
- ◇ The column **"Series"** indicates the symbol of the contract and the relevant maturity.
- ◇ The column **"Price"** indicates the price of daily settlement.
- ◇ The column **"Ord. Net"** indicates the number of short (C) or long (L) positions.
- ◇ The **"Additional Margin"** column indicates the amount of the ordinary Initial Margins. For further details on the methods of determining this amount, see the MMeG Manual available on CC&G website (www.ccg.it) in the section entitled "Initiatives- AGREX".
- ◇ The **"Total Margin"** column shows the total amount of Initial Margins equal to the "additional margins".

2.4.30 RP-MSG4 AGREX Initial Margins on Delivery Positions and Increased Initial Margins

The Report shows the calculation of linked and increased Initial Margins.

Sample RP-MSG4 Report

Mbr.: BAN2 BANCA DUE SPA		AGREX Init. Margins on Delivery Pos. and Increased Init. Margins			RP-MSG4	24 AUG 12 18:50:39	PAGE 1		
AGRICULTURAL COMMODITY DERIVATIVES SECTION									
Currency: EUR - EURO									
Acct.:	CLIENT	*OMN	Market Group: AGRX		Trade Date: 24 AUG 12				
Series			Price/ ITM Amount	Position Cov./Str.	Ord. Net	Premium Margin/MTM	Straddle Delivery	Additional Margin	Total Margin
F DWHINC2H			114,00		280C		0,00		
DWHEAT DELIVERY						0,00	0,00	0,00	
Grp.Prod.	Offset		Minimum Mrg:			0,00	0,00	961.800,00	961.800,00
Tot. Account:		CLIENT	EUR - EURO	Currency:	1,00000000				961.800,00

-									
Mbr.: BAN2 BANCA DUE SPA		AGREX Init. Margins on Delivery Pos. and Increased Init. Margins			RP-MSG4	24 AUG 12 18:50:39	PAGE 2		
AGRICULTURAL COMMODITY DERIVATIVES SECTION									
Currency: EUR - EURO									
Acct.:	HOUSE	*OMN	Market Group: AGRX		Trade Date: 24 AUG 12				
Series			Price/ ITM Amount	Position Cov./Str.	Ord. Net	Premium Margin/MTM	Straddle Delivery	Additional Margin	Total Margin
F DWHDLV2H			114,00		300L		0,00		
DWHEAT DELIVERY						0,00	0,00	0,00	
Grp.Prod.	Offset		Minimum Mrg:			0,00	0,00	687.000,00	687.000,00
Tot. Account:		HOUSE	EUR - EURO	Currency:	1,00000000				687.000,00

- ◇ The Report is produced for all Members of the Agricultural Commodity Derivatives Section. It is available before the start of trading on the following day.
- ◇ The column **"Series"** indicates the symbol of the contract and the relevant maturity.
- ◇ The column **"Price"** indicates the price of daily settlement.
- ◇ The column **"Ord. Net"** indicates the number of short (C) or long (L) positions.
- ◇ The column **"Additional Margin"** indicates the amount of the Initial Margins on delivery. For further details on the methods of determining this amount, see the MMeG Manual available on CC&G website (www.ccg.it) in the section entitled "Initiatives- AGREX".
- ◇ The **"Total Margin"** column shows the total amount of Initial Margins equal to the "additional margins".

2.4.31 RP-MS14 Default Fund - Monthly Contribution

the Report shows the amount of the Contribution to the Default Fund and the details of the calculation.

Sample RP-MS14 Report

Mbr: GKK	DEFAULT FUND - Monthly Contribution			MS14	6 NOV 02	18:07:56	Pag. 1
Cur: EURO	CASSA DI COMPENSAZIONE E GARANZIA						
	MDF/DEFAULT FUND BIT (DER/MTA)						
Mbr	Total avarage	Contr.Calcolate	Contr.Amount	Prev.Contr,Amount	Contr.Adjust		
0001 GKK	65.051.819,77	4.592.850,10	4.593.000,00	2.907.000,00	1.686.000,00		
0002 AA	463.061,48	32.693,50	50.000,00	50.000,00	,00		
TOTAL:	65.514.881,25		4.643.000,00	2.957.000,00	1.686.000,00		
Period	:	01 JUN 05 --> 30 JUN 05					

- ◇ the Report is created periodically for all the Clearing Members and is made available at the morning of every period;
- ◇ for General Clearing Members, the details referred to their Trading Clientss are shown (see Mbr 0002 AA);
- ◇ The amount of the contribution in indicated in message M01 sent through Rete Interbank Network RNI, together with the financial position of the member, and in message M03 (Daily statement service).

2.4.32 RP-MS15 Default Fund – Calculation Details

the Report shows the amount of the Contribution to the Default Fund and the details of the calculation.

Sample RP-MS15 Report

Mbr: GKK	DEFAULT FUND - Calculation details	RP-MS15	6 NOV 02	18:07:56	Pag. 1
	CASSA DI COMPENSAZIONE E GARANZIA				
	MDF/DEFAULT FUND (DER/MTA)				
Cur.: EURO	Reference Period	1 JUN 05 --> 30 JUN 05			
Margin date	House/Acc.Margin	Client/Acc.Margin			TOTAL MARGIN
01 JUN 05	147.579,49	530.537,71			678.117,20
02 JUN 05	182.421,40	470.520,21			652.941,61
03 JUN 05	227.849,63	416.936,43			644.786,06
06 JUN 05	186.584,31	194.481,70			381.066,01
07 JUN 05	196.502,24	394.325,21			590.827,45
08 JUN 05	312.524,29	646.498,02			959.022,31
09 JUN 05	549.519,86	1.152.509,64			1.702.029,50
10 JUN 05	394.853,12	1.498.344,17			1.893.197,29
13 JUN 05	353.667,15	1.317.066,21			1.670.733,36
14 JUN 05	114.102,09	1.511.686,07			1.625.788,16
15 JUN 05	,00	1.219.051,63			1.219.051,63
16 JUN 05	,00	1.651.480,77			1.651.480,77
17 JUN 05	,00	1.181.354,97			1.181.354,97
20 JUN 05	13.639,11	811.350,08			824.989,19
21 JUN 05	123.179,47	385.121,00			508.300,47
22 JUN 05	199.234,36	566.263,80			765.498,16
23 JUN 05	186.996,55	657.215,48			844.212,03
24 JUN 05	181.768,94	724.497,96			906.266,90
27 JUN 05	190.703,89	477.191,99			667.895,88
28 JUN 05	90.936,91	423.024,04			513.960,95
29 JUN 05	163.422,31	617.159,74			780.582,05
30 JUN 05	204.500,68	464.609,43			669.110,11
SUMMARY					
Margin :	4.019.985,80	17.311.226,26			21.331.212,06
AVERAGE :	182.726,62	786.873,92			969.600,54
TOT. Avarage.Member:					2.124.557.245,02
Contribution Calc.					68.456,65
CONTRIBUTION AMOUNT					68.000,00
C.Days03/MTA :	22	22			
	* END OF LIST *				

- ◇ the Report is created periodically for all Members and is made available at the morning of every period;
- ◇ the amounts of the "contribution calc." and the "contribution amount" are used as inputs for the report MS14.

2.4.33 RP-MMDF Change of Default Fund related to the Share and the Equity Derivatives Sections

The Report is used by CC&G to communicate the variations of Default Fund related to the Share and the Equity Derivatives Sections.

Sample RP-MMDF Report

Member: ABCD BANK ABCD	CHANGE OF DEFAULT FUND	RP-MMDF	16 FEB 18	13:06:09	Page 1
Currency: EUR - EURO					
Default Fund Section/s:	Share and Equity Derivatives				
Date of variation and settlement of Contr. Quota:	19/02/2018				
Payment description:	BOR-MDF				
Variation of the amount of Default Fund:	YES [1]	From Euro: 1.200.000.000,00	To Euro: 1.300.000.000,00		
On the same day 19/02/2018:					
- the variation of Contribution Quota to the Default Fund will be provided through the ICWS (Default Fund Menu) and the message M01 through RNI; - debtor Members or their Settlement Agents will have to fund their PM account in the TARGET2 System in order to allow CC&G to direct debit the amount due [2] (the Debit Period will start at 9:00 and will end at 9:30 CET) [3]; - CC&G will credit PM account of creditor Members or their Settlement Agents [2].					
Notes:					
[1] On CC&G website www.lseg.com/ccg the following documents are available: - in section "Risk Management - Default Fund Parameters", the amount of the Default Fund and the other parameters used for the calculation of Contribution Quota; - in section "Risk Management", the calculation methodology of Contribution Quota.					
[2] Through the Ancillary procedure n.3 (Bilateral Settlement).					
[3] The debited amounts will be indicated to Clearing Members or their Settlement Agents by CC&G through: - the Clearing Reports MS14 and MS52; - the "Information Period" sent to TARGET2 System via ICM at 7:45 a.m.; - the "Daily Statement of Payments", if activated (messages M03 through RNI and messages MT298 through SWIFT).					

- ◇ The Report is produced and sent to Clearing Members during the working day preceding the day of variation and settlement of the Contribution Quota to the Default Fund;
- ◇ Under the heading "**Date of variation and settlement of Contr. Quota**" is shown the date of variation and settlement of the Contribution Quota;
- ◇ The item "**Variation of the amount of Default Fund**" indicates "**YES**" or "**NO**" depending on whether the amount of Default Fund will be changed or left unchanged; if the value is "NO", the recalculation of the Contribution Quota will be made on the basis of the current amount of the Default Fund;
- ◇ The items "**From Euro**" and "**To Euro**" indicate the amount of the Default Fund before and after any variation; if the amount remains unchanged these items will not be valued;
- ◇ The item "**On the same day**" shows the date (always corresponding to the Date of variation and settlement of Contr. Quota) in which the activities indicated in the next part of the Report will take place.

2.4.34 RP-MMMT Change of Default Fund related to the Bond and ICSD Bond Sections

The Report is used by CC&G to communicate the variations of Default Fund related to the Bond and the ICSD Bond Sections.

Sample RP-MMMT Report

Member: ABCD BANK ABCD	CHANGE OF DEFAULT FUND	RP-MMMT	16 FEB 18	13:06:09	Page 1
Currency: EUR - EURO					
Default Fund Section/s:	Bond, ICSD				
Date of variation and settlement of Contr. Quota:	19/02/2018				
Payment description:	BOR-MMT				
Variation of the amount of Default Fund:	YES [1]	From Euro: 3.800.000.000,00	To Euro: 3.900.000.000,00		
On the same day 19/02/2018:					
- the variation of Contribution Quota to the Default Fund will be provided through the ICWS (Default Fund Menu) and the message M01 through RNI; - debtor Members or their Settlement Agents will have to fund their PM account in the TARGET2 System in order to allow CC&G to direct debit the amount due [2] (the Debit Period will start at 9:00 and will end at 9:30 CET) [3]; - CC&G will credit PM account of creditor Members or their Settlement Agents [2].					
Notes:					
[1] On CC&G website www.lseg.com/ccg the following documents are available: - in section "Risk Management - Default Fund Parameters", the amount of the Default Fund and the other parameters used for the calculation of Contribution Quota; - in section "Risk Management", the calculation methodology of Contribution Quota.					
[2] Through the Ancillary procedure n.3 (Bilateral Settlement).					
[3] The debited amounts will be indicated to Clearing Members or their Settlement Agents by CC&G through: - the Clearing Reports MS14 and MS52; - the "Information Period" sent to TARGET2 System via ICM at 7:45 a.m.; - the "Daily Statement of Payments", if activated (messages M03 through RNI and messages MT298 through SWIFT).					

- ◇ The Report is produced and sent to Clearing Members during the working day preceding the day of variation and settlement of the Contribution Quota to the Default Fund;
- ◇ Under the heading "**Date of variation and settlement of Contr. Quota**" is shown the date of variation and settlement of the Contribution Quota;
- ◇ The item "**Variation of the amount of Default Fund**" indicates "**YES**" or "**NO**" depending on whether the amount of Default Fund will be changed or left unchanged; if the value is "NO", the recalculation of the Contribution Quota will be made on the basis of the current amount of the Default Fund;
- ◇ The items "**From Euro**" and "**To Euro**" indicate the amount of the Default Fund before and after any variation; if the amount remains unchanged these items will not be valued;
- ◇ The item "**On the same day**" shows the date (always corresponding to the Date of variation and settlement of Contr. Quota) in which the activities indicated in the next part of the Report will take place.

2.4.35 RP-MMEL Change of Default Fund related to the Energy Derivatives Section

The Report is used by CC&G to communicate the variations of Default Fund related to the Energy Derivatives Section.

Sample RP-MMEL Report

Member: ABCD BANK ABCD	CHANGE OF DEFAULT FUND	RP-MMEL	16 FEB 18	13:06:09	Page 1
Currency: EUR - EURO					
Default Fund Section/s:	Energy Derivatives				
Date of variation and settlement of Contr. Quota:	19/02/2018				
Payment description:	BOR-MEL				
Variation of the amount of Default Fund:	NO [1]	From Euro:		To Euro:	
On the same day 19/02/2018:					
- the variation of Contribution Quota to the Default Fund will be provided through the ICWS (Default Fund Menu) and the message M01 through RNI; - debtor Members or their Settlement Agents will have to fund their PM account in the TARGET2 System in order to allow CC&G to direct debit the amount due [2] (the Debit Period will start at 9:00 and will end at 9:30 CET) [3]; - CC&G will credit PM account of creditor Members or their Settlement Agents [2].					
Notes:					
[1] On CC&G website www.lseg.com/ccg the following documents are available: - in section "Risk Management - Default Fund Parameters", the amount of the Default Fund and the other parameters used for the calculation of Contribution Quota; - in section "Risk Management", the calculation methodology of Contribution Quota.					
[2] Through the Ancillary procedure n.3 (Bilateral Settlement).					
[3] The debited amounts will be indicated to Clearing Members or their Settlement Agents by CC&G through: - the Clearing Reports MS14 and MS52; - the "Information Period" sent to TARGET2 System via ICM at 7:45 a.m.; - the "Daily Statement of Payments", if activated (messages M03 through RNI and messages MT298 through SWIFT).					

- ◇ The Report is produced and sent to Clearing Members during the working day preceding the day of variation and settlement of the Contribution Quota to the Default Fund;
- ◇ Under the heading "**Date of variation and settlement of Contr. Quota**" is shown the date of variation and settlement of the Contribution Quota;
- ◇ The item "**Variation of the amount of Default Fund**" indicates "**YES**" or "**NO**" depending on whether the amount of Default Fund will be changed or left unchanged; if the value is "NO", the recalculation of the Contribution Quota will be made on the basis of the current amount of the Default Fund;
- ◇ The items "**From Euro**" and "**To Euro**" indicate the amount of the Default Fund before and after any variation; if the amount remains unchanged these items will not be valued;
- ◇ The item "**On the same day**" shows the date (always corresponding to the Date of variation and settlement of Contr. Quota) in which the activities indicated in the next part of the Report will take place.

2.4.36 RP-MMAG Change of Default Fund related to the Agricultural Commodities Derivatives Section

The Report is used by CC&G to communicate the variations of Default Fund related to the Agricultural Commodities Derivatives Section.

Sample RP-MMAG Report

Member: ABCD BANK ABCD	CHANGE OF DEFAULT FUND	RP-MMAG	16 FEB 18	13:06:09	Page 1
Currency: EUR - EURO					
Default Fund Section/s:	Agricultural Commodities Derivatives				
Date of variation and settlement of Contr. Quota:	19/02/2018				
Payment description:	BOR-MAG				
Variation of the amount of Default Fund:	NO [1]	From Euro:		To Euro:	
On the same day 19/02/2018:					
- the variation of Contribution Quota to the Default Fund will be provided through the ICWS (Default Fund Menu) and the message M01 through RNI; - debtor Members or their Settlement Agents will have to fund their PM account in the TARGET2 System in order to allow CC&G to direct debit the amount due [2] (the Debit Period will start at 9:00 and will end at 9:30 CET) [3]; - CC&G will credit PM account of creditor Members or their Settlement Agents [2].					
Notes:					
[1] On CC&G website www.lseg.com/ccg the following documents are available: - in section "Risk Management - Default Fund Parameters", the amount of the Default Fund and the other parameters used for the calculation of Contribution Quota; - in section "Risk Management", the calculation methodology of Contribution Quota.					
[2] Through the Ancillary procedure n.3 (Bilateral Settlement).					
[3] The debited amounts will be indicated to Clearing Members or their Settlement Agents by CC&G through: - the Clearing Reports MS14 and MS52; - the "Information Period" sent to TARGET2 System via ICM at 7:45 a.m.; - the "Daily Statement of Payments", if activated (messages M03 through RNI and messages MT298 through SWIFT).					

- ◇ The Report is produced and sent to Clearing Members during the working day preceding the day of variation and settlement of the Contribution Quota to the Default Fund;
- ◇ Under the heading "**Date of variation and settlement of Contr. Quota**" is shown the date of variation and settlement of the Contribution Quota;
- ◇ The item "**Variation of the amount of Default Fund**" indicates "**YES**" or "**NO**" depending on whether the amount of Default Fund will be changed or left unchanged; if the value is "NO", the recalculation of the Contribution Quota will be made on the basis of the current amount of the Default Fund;
- ◇ The items "**From Euro**" and "**To Euro**" indicate the amount of the Default Fund before and after any variation; if the amount remains unchanged these items will not be valued;
- ◇ The item "**On the same day**" shows the date (always corresponding to the Date of variation and settlement of Contr. Quota) in which the activities indicated in the next part of the Report will take place.

2.5 Section V: Fees and Interests

This section describes Reports related to accrued interest and fees.

2.5.1 RP-MS05 Monthly accrued Interest

The Report shows the amount of interest accrued in the last month on the cash deposited, with daily details.

Sample RP-MS05 Report

Mbr: xxxxxxxxxxxxxxxx		Monthly accrued Interest		RP-MS05		9 DEC 14 17:11:51		Page 1	
		CASSA DI COMPENSAZIONE E GARANZIA							
Account: CLIENT		Period from 01 NOV 14 to 30 NOV 14							
	Cash	Accrued	Rate	Interest	Rate	Interest	Rate	Interest	
Date	Balance	Interest							
EUR - EURO									
1 NOV 14	124.955.145,51	236,03-	0,06800-						
2 NOV 14	124.955.145,51	236,03-	0,06800-						
3 NOV 14	124.955.145,51	642,13-	0,18500-						
4 NOV 14	111.968.647,58	587,84-	0,18900-						
5 NOV 14	102.006.394,49	544,03-	0,19200-						
6 NOV 14	110.293.008,39	572,91-	0,18700-						
7 NOV 14	121.171.074,69	632,78-	0,18800-						
8 NOV 14	121.171.074,69	632,78-	0,18800-						
9 NOV 14	121.171.074,69	632,78-	0,18800-						
10 NOV 14	113.878.011,49	575,72-	0,18200-						
11 NOV 14	114.058.539,45	589,30-	0,18600-						
12 NOV 14	132.490.819,63	651,41-	0,17700-						
13 NOV 14	112.717.656,39	557,33-	0,17800-						
14 NOV 14	112.717.656,39	560,46-	0,17900-						
15 NOV 14	112.717.656,39	560,46-	0,17900-						
16 NOV 14	112.717.656,39	560,46-	0,17900-						
17 NOV 14	112.717.656,39	554,20-	0,17700-						
18 NOV 14	112.717.656,39	538,54-	0,17200-						
19 NOV 14	112.717.656,39	541,67-	0,17300-						
20 NOV 14	112.717.656,39	529,15-	0,16900-						
21 NOV 14	104.634.175,39	467,95-	0,16100-						
22 NOV 14	104.634.175,39	467,95-	0,16100-						
23 NOV 14	104.634.175,39	467,95-	0,16100-						
24 NOV 14	106.588.952,64	461,89-	0,15600-						
25 NOV 14	109.861.647,99	405,88-	0,13300-						
26 NOV 14	112.980.548,87	326,39-	0,10400-						
27 NOV 14	114.609.189,83	385,21-	0,12100-						
28 NOV 14	135.034.892,21	82,52-	0,02200-						
29 NOV 14	135.034.892,21	82,52-	0,02200-						
30 NOV 14	135.034.892,21	82,52-	0,02200-						
TOTALS:		14.166,79-							

- ◇ the Report is created only for General and Individual Clearing Members and is made available the first days of the month following the reference month.
- ◇ accrued interest is paid/charged on a quarterly basis.
- ◇ the "**Cash Balance**" column shows the amount of cash deposited on each day.
- ◇ the total amount of accrued interest shown at the bottom of the "**Accrued Interest**" column is also shown in the RP-MS11 Report.

2.5.2 RP-MF40 Daily Rectify Fees

The Report, made available before the start of trading, is created for Clearing Members, segregated accounts (ISA, AOA, GOSA e NOSA) and Trading Clients. It indicates the fees applied to the rectifications made on Futures and Options positions in Client account in the day specified.

Sample RP-MF40 Report

Mbr: BAN1 BANK ONE		Daily Rectify Fees				RP-MF40	6 NOV 18	21:41:04	Pag. 1
		CASSA DI COMPENSAZIONE E GARANZIA							
		Operation date 06 NOV 18							
Currency : EUR - EURO									
Account : Client									
SubAccount : *OMN									
		O/C available		Position rectification		Fee	Operation	Fee amount	
Type	Series	Tot.Open	Tot.Close	Decrease	Increase	Type	Time	Euro	

F	FCA8K	0	2	0	2	W	09:12:10	0,00	
F	FCA8K	0	0	0	1	W	10:05:45	0,25	
F	FCA8K	0	0	1	0	W	16:15:00	0,25	
							Tot.Series :	0,50	

F	FDIV8L	10	8	5	0	W	09:14:25	0,00	
F	FDIV8L	5	8	7	0	W	09:25:54	0,50	
F	FDIV8L	0	8	1	0	W	10:12:21	0,25	
F	FDIV8L	0	8	0	4	W	10:15:10	0,00	
F	FDIV8L	0	4	0	5	W	11:08:41	0,25	
F	FDIV8L	0	0	0	2	W	12:41:20	0,50	
F	FDIV8L	0	0	1	0	W	14:15:01	0,25	
							Tot.Series :	1,75	

F	FIB8L	6	0	6	0	W	12:00:08	0,00	
F	FIB8L	0	0	2	0	W	12:15:02	0,50	
F	FIB8L	0	0	3	0	W	17:00:05	0,75	
							Tot.Series :	1,25	

F	MINI8L	4	2	5	0	W	11:01:35	0,25	
F	MINI8L	0	2	0	1	W	11:15:05	0,00	
F	MINI8L	0	1	0	1	W	12:32:44	0,25	
F	MINI8L	0	0	0	1	W	13:00:45	0,25	
							Tot.Series :	0,75	

O	BC8W26	0	0	2	0	W	10:01:24	0,50	
							Tot.Series :	0,50	

O	BMED8X5.80	0	0	0	4	W	18:14:11	1,00	
							Tot.Series :	1,00	

O	MIBO2W8K19700	0	0	1	0	W	11:02:05	0,25	
							Tot.Series :	0,25	

O	PRY8L17	0	0	2	0	W	18:01:59	0,50	
							Tot.Series :	0,50	

							TOTAL :	6,50	

◇ The column "**Type**" indicates the type of the derivative product (**F**=Futures; **O**= Options) rectified;

◇ The item "**O/C available**" indicates the number of positions that could be rectified for free by "increase" and "decrease" at the time of the execution of the rectification; the column "**Tot. Open**" indicates the number of positions that could be rectified for free by a "decrease", while the column "**Tot. Close**" indicates the number of positions that could be rectified for free by an "increase";

- ◇ the item "**Position rectification**" indicates the number of positions rectified by a "decrease" or an "increase";
- ◇ the column "**Fee Type**" indicates the type of fee applied to the rectification: "**W**" = standard fee; "**M**" = administrative fee; the standard fee is equal to zero when related to a rectification performed within the established free time (hours: **13:00 CET**) on Futures positions opened during the previous working day.

2.5.3 RP-MT36 Detail of Charged Services

The Report shows the services and the pertinent fees and VATs accrued in the previous month, to be settled on the first working day of the current month.

Sample RP-MT36 report

Ader: GKK BANCA GKK		Detail of Charged Services		RP-MT36	31 JAN 07	21:19:46	Pag. 1
CASSA DI COMPENSAZIONE E GARANZIA							
Periodo riferimento 01/2007							
Servizio		Canone	Iva %	Importo Iva	Canone addebitato	Conto	
GKK	GKK BANCA GKK						
	BCS-GCM - PRIMARIA	350,00	,00%	,00	350,00	P	
	BCS-GCM - PRIMARIA	350,00	,00%	,00	350,00	P	
	BCS-GCM - ADDIZIONALE	100,00	,00%	,00	100,00	P	
	BCS-GCM - ADDIZIONALE	100,00	,00%	,00	100,00	P	
	BCS-API - PRIMARIA	120,00	20,00%	24,00	144,00	P	
	BCS-API - PRIMARIA	120,00	20,00%	24,00	144,00	P	
	REPORT - MARGIN.NE I	500,00	20,00%	100,00	600,00	P	
	SUBACCOUNT- SUBACCOUNT	400,00	20,00%	80,00	480,00	P	
Totale MEMBER:		2.040,00		228,00	2.268,00		
AXIO AXIO SIM S.P.A.							
	ICWS BASIC- ADDIZIONALE	100,00	,00%	,00	100,00	T	
	ICWS BASIC- PRIMARIA	150,00	,00%	,00	150,00	T	
	ICWS BASIC- PRIMARIA	150,00	,00%	,00	150,00	T	
Totale MEMBER:		400,00		,00	400,00		
Totale C/TERZI:		400,00		,00	400,00		
Totale C/PROPRIO:		2.040,00		228,00	2.268,00		
Totale GCM:		2.440,00		228,00	2.668,00		

- ◇ the Report is created for Clearing Members and is made available on the first day of the month following the reference month; for General Clearing Member the report shows also the services and the pertinent fees and VAT charged for each Trading Client.
- ◇ the "Service" column shows the Service charged: BCS-GCM (BCS-WS General Clearing Member), BCS-ICM (BCS-WS Individual Clearing Member), BCS-NMC (BCS-WS Trading Client), BCS-API (BCS Application Program Interface), ICWS basic, REPORT (Report MS42 – margins calculated separately for the Share Section and the Derivatives Section and Report

MS24 – margins calculated separately for each subaccount) and SUBACCOUNT (debit for each subaccount activated by the Member);

- ◇ the "**Fee**" column shows fee applied without VAT;
- ◇ the "**IVA%**" column shows the VAT percentage applied to the service;
- ◇ the "**IVA Amount**" column shows the VAT amount applied to the service;
- ◇ the "**Debit Fee**" column shows the total fee ,VAT included, charged for the service;
- ◇ the "**Debit Fee**" column shows the account used to settle the fee; Services referred to Clearing Members are settled in the House account (H); services referred to Trading Clients are settled in the Client account (C) of the General Clearing Member.

2.5.4 RP-MT37 List of Subscribed Services

The Report shows the services and the pertinent fees and VATs accrued in the previous month, to be settled on the first working day of the current month.

Sample RP-MT37 Report

Ader: GKK BANCA GKK		List of Subscribed Services		RP-MT37	31 JAN 07	21:19:48	Pag. 1
CASSA DI COMPENSAZIONE E GARANZIA							
Periodo riferimento 01/2007							
Servizio		Canone	Iva %	Importo Iva	Canone addebitato	Conto	
BCS-GCM	- PRIMARIA	350,00	,00%	,00	350,00	P	
BCS-GCM	- PRIMARIA	350,00	,00%	,00	350,00	P	
BCS-GCM	- ADDIZIONALE	100,00	,00%	,00	100,00	P	
BCS-GCM	- ADDIZIONALE	100,00	,00%	,00	100,00	P	
BCS-API	- PRIMARIA	120,00	20,00%	24,00	144,00	P	
BCS-API	- PRIMARIA	120,00	20,00%	24,00	144,00	P	
REPORT	- MARGIN.NE I	500,00	20,00%	100,00	600,00	P	
SUBACCOUNT-	SUBACCOUNT	400,00	20,00%	80,00	480,00	P	
Totale MEMBER . . . :		2.040,00		228,00	2.268,00		

- ◇ the Report is created for all Members and is made available on the first day of the month following the reference month;
- ◇ the **"Service"** column shows the Service charged: BCS-GCM (BCS-WS General Clearing Member), BCS-ICM (BCS-WS WS Individual Clearing Member), BCS-NMC (BCS-WS Trading Client), BCS-API (BCS Application Program Interface), ICWS basic, REPORT (Report MS42 – margins calculated separately for the Share Section and the Derivatives Section and Report MS24 – margins calculated separately for each subaccount) and SUBACCOUNT (debit for each subaccount activated by the Member);
- ◇ the **"Fee"** column shows fee applied without VAT;
- ◇ the **"IVA%"** column shows the VAT percentage applied to the service;
- ◇ the **"IVA Amount"** column shows the VAT amount applied to the service;
- ◇ the **"Debit Fee"** column shows the total fee ,VAT included, charged for the service;
- ◇ the **"Debit Fee"** column shows the account used to charge the fee (H= House; C= Client).

2.5.5 RP-MT48 Monthly Fees

The Report shows the commissions accrued in the previous month, to be settled on the first working day of the current month.

Sample RP-MT48 Report

Ader: GKK		Monthly Fees	RP-MT48	29 DEC 00	21:32:52	Page 1	
Account: HOUSE *QMN		From: 01 JUN 05 To: 30 JUN 05					
		Clearing Fees	Transaction Fees	Settle/Exrcise Fees	Collat.Fees/ Fees Delay	Other Fees	Amount
02 JAN 03	AZA07 V	0,18	,00	,00			0,18
	ENI C	60,00	,00	,00			60,00
	SPMIB F	120,38	54,00	,00			174,38
	SPMIB O	,41	,00	,00			,41
Total :		180,87	54,00	,00	,00	,00	234,87
03 JAN 03	ENEL F	140,00	,00	,00			140,00
	ENI C	2,00	,00	,00			2,00
	MIB30 F	191,62	126,00	,00			317,62
	TIS O	,00	600,00	,00			600,00
	WEDN W	,18	,00	,00			,18
Total :		333,80	726,00	,00	,00	,00	1.059,80
06 JAN 03	ENEL O	27,00	,00	,00			27,00
	SPMIB F	230,62	72,00	,00			302,62
	MM30 F	,16	,00	,00			,16
	SPI O	3,30	,00	,00			3,30
	TI FAIL	,40	,00	,00			,40
	TIM O	1,80	,00	,00			1,80
	TIS O	,00	600,00	,00			600,00
	BCS/WS					1.300,00	
	BCS/API					288,00*	
	REPORT					300,00*	
	SUBACC					400,00*	
Total :		263,28	672,00	,00	,00	1.888,00	935,28
Currency Total:		778,05	1.452,00	,00	,00	1.888,00	4.118,05
(*) VAT Included							

- ◇ the Report is created for all Members and is made available on the first day of the month following the reference month.
- ◇ The "**Clearing fees**" column shows, date by date, clearing fees e servizi applied. On the wright, it is indicated the type of instrument ("O" = Options, "F" = Futures, "C" = Shares or ETF, "V" = corporate bonds, "W" = "warrant, "FAIL" = positions in fail, etc.);
- ◇ The "**transaction fees**" column shows, date by date, fees referred to transaction instruction (i.e contract or position transfer, open/close) sent to CC&G by BCS or By Fax;
- ◇ the "**settle/exercise**" column shows the commissions due for options that have been exercised/assigned and for stock futures to be "delivered/received";
- ◇ the "**Collat.Fees/ Fees Delay**" column shows the commissions due to cover the cost of handling securities deposited as collateral and fees on late payments;

- ◇ the “**other Fees**” column shows the annual membership fee (MBRSHIP) and the monthly fees charged for Services (details of these latter fees are shown in RP-MT36 and RP-MT37): BCS Work Station (BCS/WS), BCS Application Program Interface (BCS/API), ICWS basic, REPORT (Report MS42 – margins calculated separately for the Share Section and the Derivatives Section and Report MS24 – margins calculated separately for each subaccount) and SUBACC (debit for each subaccount activated by the Member); the asterisk indicates that the amounts are comprehensive of Vat;
- ◇ on the settlement day the amounts to be settled are included in the RP-MS11 Report;
- ◇ Details on fees applied to position in fail are given in the report MT47.

2.5.6 RP-MT47 Monthly Fees on Fails

The report shows the fees applied to positions in fail during the reference price. The fees are settled, together with the other monthly fees, on the first day of the month following the reference month in the daily cash call.

Sample RP-MT47 Report

Com: GKK				Monthly Fees on Fails				RP-MT47		30 JUN 05		22:08:23		Page 1	
Ader: AAA				Share and Equity Derivates Sections											
				CASSA DI COMPENSAZIONE E GARANZIA											
				From: 01 JUN 05 To: 30 JUN 05											
Account: THIRD PARTY															
Reference		ID		Settlement Expiry											
Date	CC&G	Simbol	Security	ISIN	Date	Date	Quantity	Countervalue	Fees						
21 JUN 05	UF35HY	TOD	TOD'S	IT0003007728	21 JUN 05	30 JUN 05	332	13.742,75	50,00	Fail					
22 JUN 05	UF35HY	TOD	TOD'S	IT0003007728	21 JUN 05	30 JUN 05	332	13.742,75	50,00	Fail					
23 JUN 05	4DDIM7	ENI	ENI	IT0003132476	23 JUN 05	04 JUL 05	92.857	1.991.817,50	200,00	Fail					
23 JUN 05	4DDJAY	ENI	ENI	IT0003132476	23 JUN 05	04 JUL 05	93.238	1.999.990,08	200,00	Fail					
28 JUN 05	9YWW70	LIT	LOTTOMATICA	IT0003380919	28 JUN 05	07 JUL 05	537	14.687,17	50,00	Fail					
30 JUN 05	YWGG2U	TOD	TOD'S	IT0003007728	30 JUN 05	11 JUL 05	6.158	243.533,33	150,00	Fail					
Total								5.450,00							

- ◇ the Report is created for all Members of the Share and Equity Derivatives Sections and is made available on the first day of the month following the reference month;
- ◇ the "Reference Dare" column shows the date on which the fee was applied;
- ◇ the "ID CC&G" column shows the identification number of the fail.

2.5.7 RP-MFM4 Fees Bond Retail

The report shows the fees details of the Bond Retail fund accrued during the previous month, to be paid by first business day of the current month.

Sample RP-MFM4 Report

Mbr: XXXX XXXXXXXXXXXXXXXXXXXX			Fees Bond Retail		RP-MFM4	06 JAN 14	10:29:56	Pag: 1
Account: CLIENT			CASSA DI COMPENSAZIONE E GARANZIA					
			From 01 DEC 13 To 31 DEC 13					
2/12/2013	MOT	BOT	Clearing Fees	0,23	EUR			
2/12/2013	MOT	BTI	Clearing Fees	3,68	EUR			
2/12/2013	MOT	BTP	Clearing Fees	7,59	EUR			
2/12/2013	MOT	CCT	Clearing Fees	0,23	EUR			
2/12/2013	MOT	MOT	Clearing Fees	13,80	EUR			
2/12/2013	TLX	BTI	Clearing Fees	0,46	EUR			
2/12/2013	TLX	BTP	Clearing Fees	0,69	EUR			
3/12/2013	MOT	BTI	Clearing Fees	3,91	EUR			
3/12/2013	MOT	BTP	Clearing Fees	7,59	EUR			
			Tot Account: CLIENT	38,18				
Mbr: XXXX XXXXXXXXXXXXXXXX			Fees Bond Retail		RP-MFM4	06 JAN 14	10:29:56	Pag: 2
Account: HOUSE			CASSA DI COMPENSAZIONE E GARANZIA					
			From 01 DEC 13 To 31 DEC 13					
2/12/2013	MOT	BTI	Clearing Fees	7,82	EUR			
2/12/2013	MOT	CCT	Clearing Fees	0,92	EUR			
2/12/2013	MOT	MOT	Clearing Fees	15,64	EUR			
2/12/2013	TLX	MOT	Clearing Fees	0,92	EUR			
3/12/2013	MOT	BTI	Clearing Fees	4,14	EUR			
3/12/2013	MOT	BTP	Clearing Fees	37,26	EUR			
3/12/2013	MOT	CCT	Clearing Fees	9,66	EUR			
30/12/2013	MOT	MOT	Clearing Fees	11,27	EUR			
30/12/2013	TLX	MOT	Clearing Fees	1,38	EUR			
			Tot Account: HOUSE	89,01				
			SOURCE	TOTALS				
			SOURCE	TOTALS				
			MOT	123,74				
			TLX	3,45				

			Total FEE:	127,19				

- ◇ The report is produced for all Bond Fund participants and is available on the first day of the month following the month of reference;
- ◇ the column "date" shows the date on which the fee has been applied.

2.5.8 RP-MFM6 Fees Bond Wholesale

The report shows the fees details of the Bond Wholesale fund accrued during the previous month, to be paid by the first business day of the current month.

Sample RP-MFM6 Report

Mbr: XXXX XXXXXXXXXXXXXXXXXXXX			Fees Bond Wholesale		RP-MFM6	06 JAN 14	10:29:04	Pag:1
			CASSA DI COMPENSAZIONE E GARANZIA					
Account: HOUSE			From 01 DEC 13		To 31 DEC 13			
2/12/2013	PCT	BTI	Clearing Fees	5,78	EUR			
2/12/2013	PCT	BTP	Clearing Fees	18,95	EUR			
2/12/2013	PCT	CCT	Clearing Fees	6,85	EUR			
2/12/2013	PCT	CTZ	Clearing Fees	4,93	EUR			
3/12/2013	PCT	BTI	Clearing Fees	12,30	EUR			
3/12/2013	PCT	BTP	Clearing Fees	19,22	EUR			
3/12/2013	PCT	CCT	Clearing Fees	4,10	EUR			
3/12/2013	PCT	CTZ	Clearing Fees	4,91	EUR			
4/12/2013	PCT	BTI	Clearing Fees	27,11	EUR			
4/12/2013	PCT	BTP	Clearing Fees	608,77	EUR			
6/12/2013	PCT	CCT	Clearing Fees	12,33	EUR			
15/12/2013	PCT	CTZ	Clearing Fees	162,45	EUR			
31/12/2013	MAC	MAC01A	Clearing Fees	678,49	EUR			
Tot Account: HOUSE				1.391,41				
SOURCE				TOTALS				
SOURCE				TOTALS				
MAC				678,49				
PCT				712,92				

Total FEE:				1.391,41				

- ◇ The report is produced for all Bond Wholesale participant and is available on the first day of the month following the month of reference;
- ◇ The column "date" shows the date on which the fee has been applied.

2.5.9 RP-MFM8 ICSD - Retail Fee Monthly

The report shows the fees details related to Retail bond fund ICSD positions, accrued during the previous month, to be paid by the first business day of the current month.

Sample RP-MFM8 Report

Mbr: XXXX XXXXXXXXXXXXXXXXXXXXXXXX			iCSD - Retail Fee Monthly		RP-MFM8	06 JAN 14	10:21:36	Pag:1
Account: CLIENT			CASSA DI COMPENSAZIONE E GARANZIA					
			From 01 DEC 13 To 31 DEC 13					
2/12/2013	MEM	MOT	Clearing Fees	0,40	EUR			
2/12/2013	NET	MOT	Consegna	6,50	EUR			
2/12/2013	NET	TLX	Consegna	5,20	EUR			
2/12/2013	TLX	MOT	Clearing Fees	1,00	EUR			
2/12/2013	TLX	TLX	Clearing Fees	1,80	EUR			
3/12/2013	MEM	MOT	Clearing Fees	1,00	EUR			
3/12/2013	NET	MOT	Consegna	10,40	EUR			
3/12/2013	NET	TLX	Consegna	2,60	EUR			
3/12/2013	TLX	MOT	Clearing Fees	0,20	EUR			
3/12/2013	TLX	TLX	Clearing Fees	1,00	EUR			
4/12/2013	MEM	MOT	Clearing Fees	0,20	EUR			
4/12/2013	NET	MOT	Consegna	6,50	EUR			
30/12/2013	MEM	MOT	Clearing Fees	0,20	EUR			
30/12/2013	TLX	MOT	Clearing Fees	0,80	EUR			
30/12/2013	TLX	TLX	Clearing Fees	0,60	EUR			
31/12/2013	NET	MOT	Consegna	10,40	EUR			
31/12/2013	NET	TLX	Consegna	6,50	EUR			
Tot Account: CLIENT				55,30				
Mbr: XXXX XXXXXXXXXXXXXXXXXXXXXXXX			iCSD - Retail Fee Monthly		RP-MFM8	06 JAN 14	10:21:36	Pag:2
Account: HOUSE			CASSA DI COMPENSAZIONE E GARANZIA					
			From 01 DEC 13 To 31 DEC 13					
2/12/2013	MEM	MOT	Clearing Fees	3,00	EUR			
2/12/2013	NET	MOT	Consegna	14,30	EUR			
2/12/2013	NET	TLX	Consegna	3,90	EUR			
2/12/2013	TLX	MOT	Clearing Fees	4,60	EUR			
2/12/2013	TLX	TLX	Clearing Fees	0,20	EUR			
3/12/2013	MEM	MOT	Clearing Fees	0,80	EUR			
3/12/2013	NET	MOT	Consegna	16,90	EUR			
3/12/2013	NET	TLX	Consegna	3,90	EUR			
3/12/2013	TLX	MOT	Clearing Fees	2,60	EUR			
18/12/2013	FV	MOT	Consegna	2,60	EUR			
24/12/2013	PZ	MOT	Consegna	3,90	EUR			
30/12/2013	TLX	TLX	Clearing Fees	0,60	EUR			
31/12/2013	NET	MOT	Consegna	20,80	EUR			
31/12/2013	NET	TLX	Consegna	6,50	EUR			
Tot Account: HOUSE				84,60				
SOURCE				TOTALS				
SOURCE				TOTALS				
FV				2,60				
MEM				5,60				
NET				114,40				
PZ				3,90				
TLX				13,40				

Total FEE:				139,90				

- ◇ The report is produced for all ICSD participants and is available on the first day of the month following the month of reference;
- ◇ The column "date" shows the date on which the fee has been applied.

2.5.10 RP-MFM9 ICSD - Daily Fees

The report shows ICSD - Daily Fees.

Sample RP-MFM9 Report

Mbr: XXXX XXXXXXXXXXXXXXXXXXXXXXXX			iCSD - Daily Fees		RP-MFM9	06 JAN 14	10:21:35	Pag: 1
Account: CLIENT			CASSA DI COMPENSAZIONE E GARANZIA					
			Date 31 DEC 13					
20140102ABMMWB01	NET	MOT	Consegna	1,30	EUR			
20140102ABMO9B01	NET	MOT	Consegna	1,30	EUR			
20140102ABMSWB01	NET	MOT	Consegna	1,30	EUR			
20140102ABMVCB01	NET	MOT	Consegna	1,30	EUR			
20140102ABMZFS01	NET	MOT	Consegna	1,30	EUR			
20140102ABM5QN01	NET	MOT	Consegna	1,30	EUR			
20140102ABM6XS01	NET	MOT	Consegna	1,30	EUR			
20140102ABNMYS01	NET	MOT	Consegna	1,30	EUR			
20140102ABM19B01	NET	TLX	Consegna	1,30	EUR			
20140102ABM3YB01	NET	TLX	Consegna	1,30	EUR			
20140102ABM53B01	NET	TLX	Consegna	1,30	EUR			
20140102ABNCHS01	NET	TLX	Consegna	1,30	EUR			
20140102ABNJMS01	NET	TLX	Consegna	1,30	EUR			
			Tot Account: CLIENT	16,90				
Mbr: XXXX XXXXXXXXXXXXXXXXXXXXXXXX			iCSD - Daily Fees		RP-MFM9	06 JAN 14	10:21:35	Pag: 1
Account: HOUSE			CASSA DI COMPENSAZIONE E GARANZIA					
			Date 31 DEC 13					
20140102ABMJAS01	NET	MOT	Consegna	1,30	EUR			
20140102ABM5FS01	NET	MOT	Consegna	1,30	EUR			
20140102ABM64B01	NET	MOT	Consegna	1,30	EUR			
20140102ABNAIS01	NET	MOT	Consegna	1,30	EUR			
20140102ABNGGB01	NET	MOT	Consegna	1,30	EUR			
20140102ABNGGS01	NET	MOT	Consegna	1,30	EUR			
20140102ABNHQS01	NET	MOT	Consegna	1,30	EUR			
20140102ABNHTB01	NET	MOT	Consegna	1,30	EUR			
20140102ABNHZS01	NET	MOT	Consegna	1,30	EUR			
20140102ABNLRB01	NET	MOT	Consegna	1,30	EUR			
20140102ABNL9B01	NET	MOT	Consegna	1,30	EUR			
20140102ABNM4B01	NET	MOT	Consegna	1,30	EUR			
20140102ABNM4S01	NET	MOT	Consegna	1,30	EUR			
20140102ABNP1S01	NET	MOT	Consegna	1,30	EUR			
20140102ABNP6B01	NET	MOT	Consegna	1,30	EUR			
20140102ABNQQS01	NET	MOT	Consegna	1,30	EUR			
20140102ABM7SB01	NET	TLX	Consegna	1,30	EUR			
20140102ABNEVS01	NET	TLX	Consegna	1,30	EUR			
20140102ABNE9S01	NET	TLX	Consegna	1,30	EUR			
20140102ABNF7S01	NET	TLX	Consegna	1,30	EUR			
20140102ABN1OS01	NET	TLX	Consegna	1,30	EUR			
			Tot Account: HOUSE	27,30				
			SOURCE	TOTALS				
			SOURCE	TOTALS				
			NET	44,20				
			Total FEE:	44,20				

- ◇ The report is produced daily for all ICSD Bond Fund participants;
- ◇ The column "date" shows the date on which the fee was incurred.

2.6 Section VI: Options Expiry

Clearing reports are illustrated in this section containing information on maturing options and stock options assignment by exception.

2.6.1 RP-MX01 Expiring Options

For each account and subaccount the Report shows the expiring options positions, indicating if they are In-the-Money or Out-of-the-Money, any In-the-Money countervalue and the forecast of automatic and non-automatic exercises. For options with physical delivery of the underlying, the indication of automatic and non-automatic exercise has the value of a proposal and, as such, it can be confirmed not performing any action or not confirmed by entering a different exercise instruction, ie an exercise by exception. For options with cash settlement, however, this information will always correspond to the action that will be performed because for them the exercise by exception is not allowed. For this reason, the two types of options are displayed in two separate sections of the Report with a different description at the end of each section.

Sample RP-MX01 Report

Mbr: BAON BANK ONE		Expiring Options		RP-MX01	15 SEP 16	22:09:43	Pag.	1
		CASSA DI COMPENSAZIONE E GARANZIA						
Acct: CLIENT *OMN		Trade Date: 14 JUL 05						
Series	Today /Exer	Short Posit.	Current Long	Closing Price Underlying Act	In/(Out) Of Money	Amount In the Money	Automatic Exercise	Not-Auto. Exercise Instr.
3ENI6I12.50		2		12,9200	0,4200			
3UCG6U2.10			10	2,0360	0,0640	640,00	10	
G5W6I11		50		10,9600	(0,0400)			
G5W6I11.50		50		10,9600	(0,5400)			

THE CONTRACT INDICATED IN THE "AUTO EXERCISE" WILL BE								
AUTOMATICALLY EXERCISED UNLESS DIFFERENT INSTRUCTIONS								

Mbr: BAON BANK ONE		Expiring Options		RP-MX01	15 SEP 16	22:09:43	Pag.	2
		CASSA DI COMPENSAZIONE E GARANZIA						
Acct: CLIENT *OMN		Trade Date: 14 JUL 05						
Series	Today /Exer	Short Posit.	Current Long	Closing Price Underlying Act	In/(Out) Of Money	Amount In the Money	Automatic Exercise	Not-Auto. Exercise Instr.
4ENI6I12.50		2		12,9200	0,4200			
4UCG6U2.10			10	2,0360	0,0640	640,00	10	

THE CONTRACT INDICATED IN THE "AUTO EXERCISE" WILL BE								
AUTOMATICALLY EXERCISED								

- ◇ the Report is created for all Members and is made available in the morning of the maturity day before the start of the phases in which "exercise-by-exception" instructions may be sent;
- ◇ the "**Closing Price Underlying Act**" column shows the price or value of the underlying asset used to determine whether the option is in the money, at the money or out of the money;

- ◇ the **"In/ (Out)-of-Money"** column shows the difference between the price or value of the underlying asset and the strike price. A figure between brackets indicates that the option is out of the money; a zero indicates that the option is at the money. CC&G proposes abandoning such options;
- ◇ the **"Amount In-the-Money"** column shows the amount in euros, obtained by multiplying the value of the "In /(Out)-of-Money" column by the value of the index point of the options contract and the number of long Positions;
- ◇ the **"Automatic Exercise"** column shows the in-the-money options that CC&G proposes be exercised automatically;
- ◇ the **"Not-Auto. Exercise"** column shows the at-the-money and out-of-the-money options that CC&G proposes be abandoned.

2.6.2 RP-MX04 Stock Options Assigned at Maturity

The Report shows that stock options assigned at maturity.

Sample RP-MX04 Report

MBR : GKK		Stock Options Assigned at Maturity				RP-MX04	19 JAN 01	8:56:47	Page 1
Currency: EURO		Trade Date: 15 JUL 05							
	Series	Account	Assigned	Short Pos.	Settlement Value	In/Out of the Money	Ex by Ex		
AUT	JA01	7,20 P CLIENT *OMN	5	7	36.000,00DR	I	*		
BIP	JA01	8,40 P CLIENT *OMN	7	7	58.800,00DR	I			
BIP	JA01	8,60 P CLIENT *OMN	5	5	43.000,00DR	I			
BRM	JA01	1,20 C CLIENT *OMN	2	2	12.000,00DR	I			
BRM	JA01	1,30 C CLIENT *OMN	3	13	19.500,00DR	I			
ENEL	JA01	4 P CLIENT *OMN	9	9	36.000,00DR	I			
ENEL	JA01	4,20 P CLIENT *OMN	6	6	25.200,00DR	I			
ENEL	JA01	4,40 P CLIENT *OMN	50	50	220.000,00DR	I			
F	JA01	26 C CLIENT *OMN	10	10	130.000,00DR	I			
MS	JA01	15,50 P CLIENT *OMN	34	34	527.000,00DR	I			
MS	JA01	17 P CLIENT *OMN	12	12	204.000,00DR	I			
OL	JA01	2,90 C CLIENT *OMN	12	401	174.000,00CR	O	*		
SPG	JA01	2,10 C CLIENT *OMN	10	10	52.500,00DR	I			
SPG	JA01	2,20 C CLIENT *OMN	3	3	16.500,00DR	I			
SPG	JA01	2,50 P CLIENT *OMN	5	5	31.250,00DR	I			
SPI	JA01	18 C CLIENT *OMN	2	2	36.000,00DR	I			
TI	JA01	12 C CLIENT *OMN	26	26	312.000,00DR	I			
TI	JA01	13 C CLIENT *OMN	14	14	182.000,00DR	I			
TI	JA01	13,50 P CLIENT *OMN	8	8	108.000,00DR	I			
TIM	JA01	9 C CLIENT *OMN	1	1	,00DR	A	*		
TIR	JA01	6,40 C CLIENT *OMN	10	10	64.000,00DR	I			
TIR	JA01	6,60 C CLIENT *OMN	20	20	132.000,00DR	I			

- ◇ The Report is created for all Members and is made available after the end of the assignment phase effected by CC&G on the maturity day.
- ◇ the “**Assigned**” column, shows the number of Positions in the “Short Pos” column that have been assigned; if the field is blank, it means that none of the options in question have been assigned;
- ◇ the “**Short Pos.**” column shows the total number of short Positions for each series;
- ◇ the “**Settlement Value**” column shows the settlement value of the Positions assigned;
- ◇ the “**In/Out-of-the-Money**” column can have three values: “T”, if the series matured in the money; “A” if it matured at the money; and “O” if matured out of the money;
- ◇ in the “Ex by Ex” column, an asterisk indicates that the option has been assigned or not assigned following an “exercise by exception” (i.e. exercised at or out of the money in contrast with CC&G’s proposal for abandonment or abandoned in the money in contrast with CC&G’s proposal for automatic exercise).

2.7 Section VII: Settlement of Derivatives underlying

Clearing reports are illustrated in this section containing information on settlement system obligations stemming from exercised/assigned stock options or matured stock futures.

2.7.1 RP-MD01 Options Exercised/Assigned to be settled

The Report shows the types of shares to be delivered and/or received at settlement following the exercise/assignment of stock options.

Sample RP-MD01 Report

Mor: GKK		Options Exercised/Assigned to be settled		RP-MD01	18 JUL 05	20:50:30 Page 1
		CASSA DI COMPENSAZIONE E GARANZIA				
		As of Date: 18 JUL 05				
Deliverable	Symbol	To Deliver	To Receive	Settlement Value	Date	Already Delivered
Acct: HOUSE						
SEAT PAGINE GIALLE	SPG	2.500 A		5.250,00CR	22JAN01	2.500
Total Item :	IT0001233417	2.500 To Deliver		Value 5.2500,00CR		

- ◇ the Report is created for all Members to the Equity Derivatives Section and is made available before the start of trading;
- ◇ the "**Symbol**" column indicates the type of share to be delivered or received;
- ◇ the "**To Deliver**" and "**To Receive**" columns show the quantity of shares to be delivered or received, respectively. An "A" indicates that the Positions have been assigned, an "E" that they have been exercised;
- ◇ the "**Settlement value**" column shows the settlement value in euros of shares to be delivered or received;
- ◇ the "**Already Delivered**" column shows any securities previously deposited by the Member as margin. The obligation to deliver the securities on the settlement day will thus already have been fulfilled.

2.7.2 RP-MD51 Expired Futures Positions to be settled

The Report lists the securities to be delivered and/or received at settlement for stock Futures Positions that were still open at the close of the last day of trading.

Sample RP-MD51 Report

Mor: GKK		Expired Futures Positions to be settled		RP-MD51	18 JUL 05	20:50:36	Page 1
		CASSA DI COMPENSAZIONE E GARANZIA					
		As of Date: 18 JUL 05					
Deliverable	Symbol	To Deliver	To Receive	Settlement Value	Settlement Date	Already Delivered	
Acct: CLIENT							
ENEL ORDINARIE	ENEL	1.900.000 C		13.281.000,00	20JUL05		
Totale Titolo: IT0003128367		1.900.000 To Deliver	Value:	13.281.000,00			
ENI ORDINARIE	ENI	5.300.000 C		121.635.000,00	20JUL05		
Totale Titolo: IT0003132476		5.300.000 To Deliver	Value :	121.635.000,00			
		Total Value	:	134.916.000,00			

- ◇ the Report is created for all Members to the Equity Derivative Section and is made available in the morning of the day following the maturity day before the start of trading;
- ◇ the "**Titolo**" column shows the type of security and its ISIN code;
- ◇ the "**To Deliver**" ("**To Receive**") columns show the quantity of Positions giving rise to the obligation to take or make delivery, respectively;
- ◇ the "**Settlement value**" column shows the settlement value of shares to be delivered or received;
- ◇ the "**Settlement Date**" column shows the settlement date;
- ◇ the "**Already Delivered**" column shows any securities previously deposited by the Member as margin. The obligation to deliver the securities on the settlement day will thus already have been fulfilled.

2.7.3 RP-MD55 Shares and countervalue to be settled at the Settlement Service

The Report is available for Settlement Agents and lists, for each Clearing Member of the Equity Derivatives Section for which the Agent operates the service, the financial instruments to “deliver” and/or “receive” in the settlement system due to exercises/assignments of stock options and/or stock *Future* open at the maturity.

Sample RP-MD55 Report

Ader: SSS		Shares and countervalue to be settled		RP-MD55	15 JUL 05	21:04:48 Pag. 1
		CASSA DI COMPENSAZIONE E GARANZIA				
Esercizi/Assegnazioni del:		15 JUL 05	Liquidazione del:		20 JUL 05	
Conto:	Terzi					
		Ritiro	Consegna	Consegnati	Saldo C/R	Controvalore
2125/GKK	GOLDMAN SACHS INTERNATIONAL	60444				
IT0001254884	BANCA NAZIONALE DEL LAVORO	2.860.000			2.860.000 R	7.722.000,00 DR
IT0003132476	ENI	25.000			25.000 R	500.000,00 DR
IT0001976403	FIAT	395.000	183.000		212.000 R	1.173.900,00 DR
IT0003039010	RCS MEDIAGROUP	120.000			120.000 R	696.000,00 DR
IT0001269361	SAN PAOLO IMI	250.000			250.000 R	2.875.000,00 DR
IT0003497168	TELECOM ITALIA		100.000		100.000 C	260.000,00 CR
					Totale	12.706.900,00 DR
ACC		60555				
IT0003121495	CAPITALIA	710.000			710.000 R	3.124.000,00 DR
IT0003128367	ENEL ORDINARIE	900.000			10.900.000 R	76.191.000,00 DR
IT0003132476	ENI ORDINARIE	7.180.000			7.180.000 R	164.781.000,00 DR
					Totale	244.096.000,00 DR

- ◇ the “**Ader**” field indicated the Settlement Agent the report is sent to;
- ◇ the “**Esercizi/Assegnazioni**” field indicates the date of exercises/assignments of stock options and/or the maturity of the stock *Futures*.
- ◇ GKK is the client (CC&G direct clearing member) for whom the Settlement Agent is going to settle. Further on the right, it is shown the settlement account the settlement Agent uses to settle the GKK positions;
- ◇ the “**Rit.**” And “**Cons.**” columns show the quantity of Positions giving rise to the obligation to take or make delivery, respectively;
- ◇ the “**Consegnati**” column shows any securities previously deposited by the Member as margin. The obligation to deliver the securities on the settlement day will thus already have been fulfilled.
- ◇ the “**Controvalore**” column shows the amount in euros to be paid at settlement.

2.8 Section VIII: Fail, Buy-In and Sell-Out

Clearing reports are illustrated in this section containing information on fails.

2.8.1 RP-ME30 Margined fails of the day - Share and Equity Derivatives Sections

The Report shows the list of margined fails relating to the Share and Equity Derivatives Sections.

Sample RP-ME30 Report

Member: GKK		Margined Fails of the day				RP-ME30 17 FEB 04 21:04:46 Pag. 1			
		Share and Equity Derivatives Sections							
		CASSA DI COMPENSAZIONE E GARANZIA							
		Initial positions at: 18 FEB 04							
Account: THIRD PARTY									
ID	ID				Date of	Fail	Securities to	Securities to	
Net	DVP	Security	Symbol	ISIN	settlement	expiry	be delivered	be received	Countervalue
5AU763	1KH6TR	Mediaset	MS	IT0001063210	16 FEB 04	25 FEB 04	1.000		8,400.00 CR
7AD93J	1KH9VF	ENI	ENI	IT0003132476	16 FEB 04	25 FEB 04		50	700.00 DR
Account: OWN									
ID	ID				Date of	Fail	Securities to	Securities to	
Net	DVP	Security	Symbol	ISIN	settlement	expiry	be delivered	be received	Countervalue
8UH3W	1KH7YG	Fiat	F	IT0003132476	17 FEB 04	26 FEB 04		100	700.00 DR

- ◇ The form is created for all Members and their Settlement Agents, and is available before the start of trading;
- ◇ the "**security**" column indicates the financial instrument to which the failed position refers. If the field is not compiled, the failed position relates to a cash balance;
- ◇ the "**symbol**" column indicates the clearing acronym of the security subject to "delivery" or "collection";
- ◇ the "**ISIN**" column indicates the ISIN of the financial instrument subject to "delivery" or "collection";
- ◇ the "**Settlement date**" column indicates the settlement date by which the position should have been settled on the basis of the contractual scheme;
- ◇ the "**fail expiry**" column indicates the deadline by which the failed position may be settled. When this deadline has expired, CC&G executes the Buy-In/Sell-Out. If the fail is due to lack of cash, or in the case of advance Buy-In activation, CC&G amends the expiry date of the fail, forwarding an appropriate notification to the member (cfr. reports RP-ME01, and RP-ME03). The new date is indicated in the report in distribution on the day in which the RP-ME01 and RP-ME03 reports are distributed;
- ◇ the "**securities to be delivered**" and "**securities to be received**" columns indicate the amount of the financial instruments that the member in default must "deliver" or "receive";
- ◇ the "**Countervalue**" column indicates the countervalue in Euro of the financial instruments to be "delivered" or "withdrawn"; "CR" indicates that the Member is in credit; "DR" indicates that the Member is in debit.

2.8.2 RP-ME31 Margined fails of the day - Bond Section and ICSD Bons Section

The Report shows the list of margined fails of the day relating to the Bond Section and ICSD Bond Section.

Sample RP-ME31 Report

Member: GKK		Margined fails of the day (Bond Section)			RP-ME31 17 FEB 04 21:04:46 Pag. 1		
		Bond Section					
		CASSA DI COMPENSAZIONE E GARANZIA					
		Initial positions at: 18 FEB 04					
Currency: EUR							
Settlement System: ECLR/CEDE							
Account: HOUSE							
ID			Date	Fail	Securities to	Securities to	
COG	Security	ISIN	settlement	expiry	be delivered	be received	Countervalue
20130606ABCD1S01	BTP 01/05/2009 4.5%	IT0000127336	16 FEB 04	23 FEB 04		50,000	686,450.00 CR
Currency: EUR							
Settlement System: MOTI							
Account: HOUSE							
ID COG	ID COG		Date	Fail	Securities to	Securities to	
Net	DVP	Security	settlement	expiry	be delivered	be received	Countervalue
6BG7HJ	1KH9GZ	BTP 01/05/2009 4.5%	IT0000127336	16 FEB 04	23 FEB 04	50,000	686,450.00 CR

- ◇ The form is created for all Members and their Settlement Agents to the Bond Section and the ICSD Bond Section, and it is available before the start of trading;
- ◇ the settlement system and the reference currency of the operation are indicated in the upper left of the page;
- ◇ the column **ID Net** and **ID DVP** contain the Target2 Securities identification code;
- ◇ the column **ID CCG** shows the TRN of the operation in the case of settlement system Euroclear or Clearstream;
- ◇ the **"ISIN"** column indicates the ISIN of the security subject to "delivery" or "collection";
- ◇ the **"Settlement date"** column indicates the settlement date by which the position should have been settled on the basis of the contractual scheme.
- ◇ the **"fail expiry"** column indicates the deadline by which the failed position may be settled. When this deadline has expired, CC&G executes the Buy-In/Sell-Out. If the fail is generated by the member due to lack of cash, or in the case of advance Buy-In activation, CC&G amends the expiry date of the fail, forwarding an appropriate notification to the member (cfr. reports RP-ME02, and RP-ME04). The new date is indicated in the report in distribution on the day in which the RP-ME02 and RP-ME04 reports are distributed.
- ◇ the **"securities to be delivered"** and **"securities to be received"** columns indicate the amount of the financial instruments that the member in default must "deliver" or "receive";
- ◇ the **"Countervalue"** column indicates the countervalue in Euro of the financial instruments to be "delivered" or "withdrawn"; "CR" indicates that the Member is in credit; "DR" indicates that the Member is in debit.

2.8.3 RP-MP10 Fail Positions - Share and Equity Derivatives Sections

The Report shows the list of failed positions relating to the Share and Equity Derivatives Sections.

Sample RP-MP10 Report

Mor : GKK Fail Positions (Share & Derivatives) RP-MP10 15 JAN 04 23:08:20 Pag. 1										
CASSA DI COMPENSAZIONE E GARANZIA										
Failed Positions: 15 JAN 04										
Symbol	Settlement Date	Expiry Date	Acc.	Positions L/S	Quantity	Settlement Value	Market Price	Value	Theoretical Credit/Debit	MKT
TIM	13 JAN 04	22 JAN 04	C	S	9	39,60CR	4,65300000	41,87	2,27	MTA
TIT	13 JAN 04	22 JAN 04	C	S	5	10,00CR	2,61800000	13,09	3,09	MTA
Balance: 13 JAN 04 Acc.: CLIENT						49,60CR	Settlement Acc.:	76666		
BFI	15 JAN 04	26 JAN 04	C	S	7	35,42CR	5,13400000	35,93	,51	MTA
EDN	15 JAN 04	26 JAN 04	C	S	1	19,89CR	1,53900000	20,00	,11	MTA
F	15 JAN 04	26 JAN 04	C	S	11	62,15CR	6,23600000	68,59	6,44	MTA
G	15 JAN 04	26 JAN 04	C	S	11	234,90CR	21,60000000	237,60	2,70	MTA
LUX	15 JAN 04	26 JAN 04	C	S	22	304,92CR	13,19000000	290,18	14,74CR	MTA
NIV	15 JAN 04	26 JAN 04	C	S	19	258,97CR	14,80300000	281,25	22,28	MTA
TIT	15 JAN 04	26 JAN 04	C	L	20	50,80	2,61800000	52,36	1,56CR	MTA
Balance: 15 JAN 04 Acc.: CLIENT						865,45CR	Settlement Acc.:	76666		

- ◇ The form is created for all Members of the Share and Equity Derivatives Section and is available before the start of trading;
- ◇ the "**Symbol**" column indicates the clearing acronym of the security subject to "delivery" or "collection";
- ◇ the "**Settlement Date**" column indicates the settlement date by which the position should have been settled on the basis of the contractual scheme;
- ◇ the "**Expiry Date**" column indicates the deadline by which the failed position may be settled. When this deadline has expired, CC&G executes the Buy-In;
- ◇ the "**Acc.**" column indicates the account, House (H), or Client (C), where the failed position has been generated;
- ◇ the "**L/S**" column indicates the type, Long (L), or Short (S), of the failed position;
- ◇ the "**Positions Quantity**" column indicates the quantity of the failed positions;
- ◇ the "**Value**" column indicates the value in Euro of the security subject to "deliver" or "collection";
- ◇ the "**Settlement Price**" column indicates the daily settlement price for each security;
- ◇ the "**Market Value**" indicates the value of the security recalculated at the daily settlement price;
- ◇ the "**Theoretical Credit/Debit**" column indicates the difference between the value and the market value;
- ◇ the "**MKT**" column indicates the Section (MTA for Share, or DER for Derivatives) where the failed positions have been generated.

2.8.4 RP-MP13 Fail Positions - Bond Section

The Report shows the list of failed positions relating to the Bond Section and ICSD Bond Section.

Sample RP-MP13 Report

MR : GKK	Fail Positions (Bond)	RP-MP13	15 JAN 04	21:50:57	Pag. 1	
CASSA DI COMPENSAZIONE E GARANZIA					Failed Positions: 15 JAN 04	
Currency: EUR						
Settlement System: ECLR/CEDE						
Description	Isin	Settlement	Expiry	Ty Ac L/	Quantity	CTV
Accrued						
	Code	Date	Date	pe ct S		
Coupon						
BTP 15/03/04 4,50%	IT0003101992	15 JAN 04	15 JAN 04	C S	6.686.000	6.903.845,93CR
BTP 15/07/05 4,00%	IT0003231146	15 JAN 04	15 JAN 04	C S	1.642.000	1.684.360,78CR
Balance: 15 JAN 04 Acc.: CLIENT		8.588.206,71CR				

- ◇ The form is created for all Members of the Bond Section and ICSD Bond Section and is available before the start of trading;
- ◇ the “**Description**” column indicates the description of the security relative to the failed position;
- ◇ the “**Isin Code**” column indicates the ISIN code of the financial instrument subject to “delivery” or “withdrawal”;
- ◇ the “**Settlement Date**” column indicates the settlement date by which the position should have been settled on the basis of the contractual scheme;
- ◇ the “**Expiry Date**” column indicates the deadline by which the failed position may be settled. When this deadline has expired, CC&G executes the Buy-In;
- ◇ the “**Type**” column is filled in only in case of Repo transactions and can contain the symbol “P”, for the “cash leg”, or “T”, for the “forward leg”;
- ◇ the “**Acct**” column indicates the account, House (H), or Client (C), where the failed position has been generated;
- ◇ the “**L/S**” column indicates the type, Long (L), or Short (S), of the failed position;
- ◇ the “**Quantity**” column indicates the quantity of securities to deliver or collect;
- ◇ the “**CTV**” column indicates the countervalue in Euro of the securities to deliver or collect and comprehends the “**Accrued Coupon**” of the last column.

2.8.5 RP-MP14 Fail Positions - Share and Equity Derivatives Sections

The Report shows the list of failed positions relating to the Share and Equity Derivatives Sections.

Sample RP-MP14 Report

Mor: GKK 1				Fail positions MTA-DER				RP-MP14		3 MAY 12 21:15:03 Pag	
CASSA DI COMPENSAZIONE E GARANZIA											
Failed Positions al:' 3 MAY 12											
Symbol	Settlement	Expiry	Acc.	Positions		Settlement		Market	Theoretical		
	Date	Date	L/S	Quantity	Value	Price	Value		Credit/Debit	MKT	
Gcm : 00999 PHHHH											
CVAL	02 MAY 12	11 MAY 12	T L	150.000	169.394,59	1,08100000	162.150,00	7.244,59	MTA		
PIA	02 MAY 12	11 MAY 12	T L	150.000	313.982,75	2,27200000	340.800,00	26.817,25CR	MTA		
Balance: 10 MAY 12 Acc.: CLIENT					483.377,34	Settlement Acc : 70631					
MOL	03 MAY 12	14 MAY 12	T L	1.329	4.452,15	3,43000000	4.558,47	106,32CR	MTA		
SEML	03 MAY 12	14 MAY 12	T L	650	47.125,00	73,20000000	47.580,00	455,00CR	MTA		
Balance: 10 MAY 12 Acc.: CLIENT					51.577,15	Settlement Acc : 70631					

- ◇ The form is created for all Settlement Agents and is available before the start of trading;
- ◇ **"Mbr"** indicates the Settlement Agents of the failing Members;
- ◇ the **"Symbol"** column indicates the clearing acronym of the security subject to "delivery" or "collection";
- ◇ the **"Settlement Date"** column indicates the settlement date by which the position should have been settled on the basis of the contractual scheme;
- ◇ the **"Expiry Date"** column indicates the deadline by which the failed position may be settled. When this deadline has expired, CC&G executes the Buy-In;
- ◇ the **"Acc."** column indicates the account, House (H), or Client (C), where the failed position has been generated;
- ◇ the **"(Position) L/S"** column indicates the type, Long (L), or Short (S), of the failed position;
- ◇ the **"Positions Quantity"** column indicates the quantity of the failed positions;
- ◇ the **"Value"** column indicates the value in Euro of the security subject to "deliver" or "collection";
- ◇ the **"Settlement Price"** column indicates the daily settlement price for each security;

- ◇ the "**Market Value**" indicates the value of the security recalculated at the daily settlement price;
- ◇ the "**Theoretical Credit/Debit**" column indicates the difference between the value and the market value;
- ◇ the "**MKT**" column indicates the Section (MTA for Share, or DER for Derivatives) where the failed positions have been generated.

2.8.6 RP-MP15 Fail Positions - Bond Section

The Report shows the list of failed positions relating to the Bond Section and ICSD Bond Section.

Sample RP-MP15 Report

Mor : GKK	Fail Positions (Bond)				RP-MP15	15 JAN 04	21:50:57	Pag. 1
	CASSA DI COMPENSAZIONE E GARANZIA							
	Failed Positions: 15 JAN 04							
Curr: EUR								
Description	Isin	Settlement	Expiry	Ty Ac	L/	Quantity	CTV	Accrued
	Code	Date	Date	pe ct	S			
Coupon								
Gcn : RXXXXX								
BTP 15/03/04 4,50%	IT0003101992	15 JAN 04	15 JAN 04	C	S	6.686.000	6.903.845,93CR	
BTP 15/07/05 4,00%	IT0003231146	15 JAN 04	15 JAN 04	C	S	1.642.000	1.684.360,78CR	
Balance: 15 JAN 04 Acc.: CLIENT	8.588.206,71CR							

- ◇ The form is created for all Settlement Agents for the Bond Section and the ICSD Bond Section with fail positions and it is available before the start of trading;
- ◇ **"Mbr"** indicates the Settlement Agents of the failing Members;
- ◇ the **"Description"** column indicates the description of the security relative to the failed position;
- ◇ the **"Isin Code"** column indicates the ISIN code of the financial instrument subject to "delivery" or "withdrawal";
- ◇ the **"Settlement Date"** column indicates the settlement date by which the position should have been settled on the basis of the contractual scheme;
- ◇ the **"Expiry Date"** column indicates the deadline by which the failed position may be settled. When this deadline has expired, CC&G executes the Buy-In;
- ◇ the **"Type"** column is filled in only in case of Repo transactions and can contain the symbol "P", for the "cash leg", or "T", for the "forward leg";
- ◇ the **"Acct"** column indicates the account, House (H), or Client (C), where the failed position has been generated;
- ◇ the **"L/S"** column indicates the type, Long (L), or Short (S), of the failed position;
- ◇ the **"Quantity"** column indicates the quantity of securities to deliver or collect;
- ◇ the **"CTV"** column indicates the countervalue in Euro of the securities to deliver or collect and comprehends the **"Accrued Coupon"** of the last column.

2.8.7 RP-MS27 Failed Positions Margins - Share and Equity Derivatives Sections

The Report shows the initial margins applied on the failed positions of the Share and Equity Derivatives Sections.

Sample RP-MS27 Report

MEM :GKK	Failed Positions Margins MTA-DER			RP-MS27	16 JAN 04 10:46:05	PAGE 1
Currency: EURO	CASSA DI COMPENSAZIONE E GARANZIA					
Account:	Market Group: NET	Trade Date: 15 JAN 04				
Description	Price/	Net/	MTM	Additional	Total	
	ITM Amount	Ordin.	Margins	Margins	Margins	
C AL	16 JAN 2004	44.500S	9.195,50			
ALLEANZA ASS			9.195,50	0,00		
Grp.Prod. Offset	Mrg.Minimo:		9.195,50	26.955,21	36.150,71	
Account Total: CLIENT	EURO	Valuta:	1,00000000		36.150,71	

- ◇ The form is created for all Members of the Share and Equity Derivatives Sections with positions in fail and is available before the start of trading;
- ◇ the "**Description**" column indicates the symbol and the description of the share relative to the failed position;
- ◇ the "**Net/Ordin.**" column indicates the quantity and the type of the failed positions (S or L, for Short or Long position);
- ◇ the "**MTM margins**" column indicates the Mark to Market margins;
- ◇ the "**Additional Margins**" column indicates the additional margins calculated for the product/class group;
- ◇ the "**Total Margins**" column indicates the total margins calculated for each product/class group registered on each account (House and Client).

2.8.8 RP-MS97 Failed Positions Margins - Bond Section

The Report shows the initial margins applied on the failed positions of the Bond Section and ICSD Bond Section.

Sample RP-MS97 Report

Failed Positions Margins - Bond Section									
AL 10 SEP 08 MS97 10 SEP 08 21:08:15 Page 1									
GCM: GKK									
Mor: GKK									
Account: C Subaccount:									
Increasing percentage 10%									
ID RRG-REL	Num. gg/fail	Class	Long Position	Short Position	Deposit factor	Non adjusted add. margin	Adju. factor	Adjus. add.margin	Mark-to-Market Margin
02L3BA	2	02	0	3.968.520	0,35	16.668			1.525,17-
01LIAXW	1	02	0	496.065	0,35	1.910			75,27-
TOTAL						18.578	0,000	18.578	1.600-
						Initial Margin			20.178

- ◇ the form is created for all Members of the Bond Section and ICSD Bond Section with positions in fail and is available before the start of trading;
- ◇ the column "ID RRG-REL" indicates the position code assigned by the Target2 Securities
- ◇ the column "ID CCG" indicates the TRN of the operation in case of settlement system Euroclear or Clearstream;
- ◇ the column "Num. gg/fail" indicates from how many days the position is in fail;
- ◇ the column "Class" indicates the class code of the financial instrument;
- ◇ for more details on the manner of calculating initial Margins of the Bond Section, see the MVP Manual available on CC&G web site (www.ccg.it) at section **Risk Management>Methodologies**.

2.8.9 RP-MS90 Fail Initial Margin Bond Section ICSD

The report shows the different components of the initial margins on failed positions calculated for the Bond Section and the ICSD Bond Section, divided for currency.

Sample RP-MS90 Report

Fail Initial Margin Bond Section ICSD - 10 DEC 12					S90 10 DEC 12 10:41:05 Page 1	
GCM	: GKK					
Member:	GKK	Account:	F	Subaccount:		
INITIAL MARGIN						
CUR	Ordinary Margin	Mark to Market Margin	Initial Margin	Exchange Rate	Haircut	Initial Margin
EUR	5.000	1.500	6.500	1,0000	,00	6.500,00
USD	2.000	130	2.130	0,7696	1,06	1.737,60
TOTAL	EURO					8.327,60

- ◇ The Report indicates, for each currency, the margin amount on failed positions calculated in foreign currency, the same amount in Euro calculated with the exchange rate and the applied haircut.
- ◇ The table will relate the total margin amount in Euro.

2.8.10 RP-MS91 Contracts in Fail

The report shows the Contracts in Fail for General Clearing Members, Participants, account and currency.

Sample RP-MS91 Report

Member: CCG			Margins Calculation Fail				AS AT	4 FEB 14	MS91	4 FEB 14	21:46:19	Page	1
SELECTED CONTRACTS													
GCM	:	XXXX	XXXXXXXXXXXXXXXXXXXX										
Member	:	XXXX	XXXXXXXXXXXXXXXXXXXX										
Account	:	C	Subaccount:										
Currency	:	EUR	EUR										
ISIN	Type	L/S	Identif.Op	Date	Settl.	End of	Quantity	Value	Group	Gro	IT0004890882 BTI		
			RRG-REL	RRG-REL	Date	validity				coll			
S	R320PB	04 FEB 14	04 FEB 14	18 FEB 14		5.000.000,000	5.132.297,72	BOND	A				
IT0004890882	BTI	S	R320P9	04 FEB 14	04 FEB 14	18 FEB 14	5.000.000,000	5.132.297,72	BOND	A			
IT0004890882	BTI	S	R320PD	04 FEB 14	04 FEB 14	18 FEB 14	5.000.000,000	5.132.297,72	BOND	A			
IT0004890882	BTI	S	R320PF	04 FEB 14	04 FEB 14	18 FEB 14	5.000.000,000	5.132.297,72	BOND	A			
IT0004890882	BTI	S	R320PJ	04 FEB 14	04 FEB 14	18 FEB 14	5.000.000,000	5.132.297,76	BOND	A			
IT0004890882	BTI	S	R320PH	04 FEB 14	04 FEB 14	18 FEB 14	5.000.000,000	5.132.297,72	BOND	A			
XS0953215349	MOT	S	ACPR5S	04 FEB 14	04 FEB 14	18 FEB 14	100.000,000	111.089,73	BOND	A			

◇ The daily report is created for each currency for the selected contracts.

2.8.11 RP-MS92 Calculation of Initial Margins

The report shows the Initial Margins Calculation.

Sample RP-MS92 Report

Member : CCG		Calculation of Initial Margins			AT 12 FEB 14	MS92	12 FEB 14	22:07:20	Page 1
GCM : XXXX		XXXXXXXXXXXXXXXXXXXX							
Aderente: XXXX		XXXXXXXXXXXXXXXXXXXX							
Account : C		Subaccount:							
Currency: EUR		EUR							
Mark-to-Market Margins									
ISIN	L/S	Identif.Op	Traded	MTM	Quantity	Revalued	Mark-to-Mark		
		RRG-REL	Countervalue	Price	Traded	Countervalue	Marg	IT0004890882	S
R320PB		5.132.297,72	102,291840	5000000,000	5.114.592,00	17.705,7			
IT0004890882	S	R320P9	5.132.297,72	102,291840	5000000,000	5.114.592,00	17.705,7		
IT0004890882	S	R320PD	5.132.297,72	102,291840	5000000,000	5.114.592,00	17.705,7		
IT0004890882	S	R320PF	5.132.297,72	102,291840	5000000,000	5.114.592,00	17.705,7		
IT0004890882	S	R320PJ	5.132.297,76	102,291840	5000000,000	5.114.592,00	17.705,7		
IT0004890882	S	R320PH	5.132.297,72	102,291840	5000000,000	5.114.592,00	17.705,7		
XS0953215349	S	ACPR5S	111.089,73	109,300000	100000,000	109.300,00	1.789,7		

◇ The report is produced daily.

2.8.12 RP-MS93 Margins Calculation Fail

The report shows the Margins calculation fail details.

Sample RP-MS93 Report

Member : CCG		Margins Calculation Fail	AL	4 FEB 14	MS93	4 FEB 14	21:46:25	Page
GCM : XXXX	XXXXXXXXXXXXXXXXXXXX							
Member : XXXX	XXXXXXXXXXXXXXXXXXXX							
Account : C	Subaccount:							
Currency: EUR	EUR							
Class Attribution								
ISIN	Long	Short	Total	Duration	Class			
	Position	Position	Performance					
IT0004890882	0,00	30.687.552,00	0,000000	0,0000	01			
XS0953215349	0,00	109.300,00	0,000000	5,6932	33			

The report is produced daily.

2.8.13 RP-ME01 Buy-in Notice - Share and Equity Derivatives Sections

The form shows the list of failed positions for which the Buy-In relating to the Share and Equity Derivatives Sections is activated.

Sample RP-ME01 Report

Member: GKK					Buy-in Notice - Share and Equity Derivatives Sections					RP-ME01 20 FEB 04 21:04:46 Pag. 1				
Share and Equity Derivatives Sections														
CASSA DI COMPENSAZIONE E GARANZIA														
Buy-in activation from 21 FEB 04														
Please note that CC&G has activated the Buy-in procedure for the failed positions indicated below. If these positions are not settled by: 25 February 04, CC&G shall proceed to their compulsory closure by execution of the Buy-In as provided by the Instructions.														
Account: HOUSE														
ID	ID				Date of	Fail	Securities to							
Net	DVP	Security	Symbol	ISIN	settlement	expiry	be delivered	Countervalue						
SAU763	1KH6TR	Mediaset			MS	IT0001063210	16 FEB 04	25 FEB 04	1.000	8.400,00 CR				

- ◇ The form is created for Members in default in the event of activation of the Buy-In and their Settlement Agents, and is available on the morning of the day the Buy-In is activated;
- ◇ the "**security**" column indicates the financial instrument to which the failed position refers;
- ◇ the "**symbol**" column indicates the clearing acronym of the financial instrument subject to "delivery" or "collection";
- ◇ the "**ISIN**" column indicates the ISIN of the financial instrument subject to "delivery" or "collection";
- ◇ the "**Date of settlement**" column indicates the settlement date by which the position should have been settled on the basis of the contractual scheme.
- ◇ the "**fail expiry**" column indicates the deadline by which the failed position may be settled. When this deadline has expired, CC&G executes the Buy-In.
- ◇ the "**securities to be delivered**" and "**securities to be withdrawn**" columns indicate the amount of the financial instruments that the member in default must "deliver" or "withdraw";
- ◇ the "**Countervalue**" column indicates the countervalue in Euro of the financial instruments to be "delivered" or "withdrawn"; "CR" indicates that the Member is in credit; "DR" indicates that the Member is in debit.

2.8.14 RP-ME02 Buy-in Notice - Bond Section

The form shows the list of failed positions for which the Buy-In relating to the Bond Section has been activated.

Sample RP-ME02 Report

Member: GKK		Buy-in Notice		RP-ME01 17 FEB 04 21:04:46 Pag. 1	
		Bond Section			
		CASSA DI COMPENSAZIONE E GARANZIA			
		buy-in activation from 18 FEB 04			
Curr: EUR					
Settlement System : 51 ECLR/CEDE					
Please note that CC&G has activated the Buy-In procedure for the failed positions indicated below. If these positions are not settled by: 23 FEB 04, CC&G shall proceed to their compulsory closure by execution of the Buy-In as provided by the Instructions.					
Account: HOUSE					
ID	ID			Settlement	Fail
Net	DVP	Security	ISIN	date	expiry
E36FUN	1KH064	BTP 01/05/2009 4.5%	IT0000127336	16 FEB 04	23 FEB 04
					50,000
					686,450.00 CR

- ◇ The form is created for Members of the Bond Section and the ICSD Bond Section with a fail position in the event of activation of the Buy-In and their Settlement Agents, and is available on the morning of the day the Buy-In is activated;
- ◇ the settlement system and the currency of the operation are indicated in the upper left of the report;
- ◇ the columns "**ID Netta**" and "**ID DVP**" indicate the position code assigned by the Target2 Securities ;
- ◇ the column "**ID CCG**" indicates the TRN of the operation in case of settlement system Euroclear or Clearstream (ECLR/CEDE);
- ◇ the "**security**" column indicates the financial instrument to which the failed position refers;
- ◇ the "**symbol**" column indicates the clearing acronym of the financial instrument subject to "delivery" or "collection";
- ◇ the "**ISIN**" column indicates the ISIN of the security subject to "delivery" or "collection";
- ◇ the "**Settlement date**" column indicates the settlement date by which the position should have been settled on the basis of the contractual scheme.
- ◇ the "**fail expiry**" column indicates the deadline by which the failed position may be settled. When this deadline has expired, CC&G executes the Buy-In.
- ◇ the "**securities to be delivered**" and "**securities to be withdrawn**" columns indicate the amount of the financial instruments that the member in default must "deliver" or "withdraw";
- ◇ the "**Countervalue**" column indicates the countervalue in Euro of the financial instruments to be "delivered" or "withdrawn"; "CR" indicates that the Member is in credit; "DR" indicates that the Member is in debit.

2.8.15 RP-ME03 Sell-Out Notice - Share and Equity Derivatives Sections

The form shows the list of failed positions for which the Buy-In relating to the Share and Equity Derivatives Sections is activated.

Sample RP-ME03 Report

Member: ASG		21:04:46		Pag. 1		Sell-out Notice		RP-ME03		16 FEB 04	
Share and Equity Derivatives Sections											
CASSA DI COMPENSAZIONE E GARANZIA											
Buy-in activation from 17 FEB 04											
Please note that CC&G has activated the Sell-Out procedure for the failed positions indicated below. If these positions are not settled by: 10.00 today, CC&G shall proceed to their compulsory closure by execution of the Sell-Out as provided by the Instructions.											
Account: CLIENT											
ID	ID		Settlement		Fail	Securities to					
Net	DVP	Security	Symbol	ISIN	date	expiry	be withdrawn			Countervalue	
I114EW	9HLTL9	Mediaset	MS	IT0001063210	16 FEB 04	25 FEB 04	1,000			8,400.00	DR

- ◇ The form is created for Members in default in the event of activation of the Sell-Out and their Settlement Agents, and is available on the morning of the day the Sell-Out is activated;
- ◇ the **"security"** column indicates the financial instrument to which the failed position refers;
- ◇ the **"symbol"** column indicates the clearing acronym of the financial instrument subject to "delivery" or "collection";
- ◇ the **"ISIN"** column indicates the ISIN of the financial instrument subject to "delivery" or "collection";
- ◇ the **"Settlement date"** column indicates the settlement date by which the position should have been settled on the basis of the contractual scheme.
- ◇ the **"fail expiry"** column indicates the deadline by which the failed position may be settled. When this deadline has expired, CC&G executes the Sell-Out.
- ◇ the **"securities to be delivered"** and **"securities to be withdrawn"** columns indicate the amount of the financial instruments that the member in default must "deliver" or "withdraw";
- ◇ the **"Countervalue"** column indicates the countervalue in Euro of the financial instruments to be "delivered" or "withdrawn"; "CR" indicates that the Member is in credit; "DR" indicates that the Member is in debit.

2.8.16 RP-ME04 Sell-Out Notice - Bond Section

The form shows the list of failed positions for which the Sell-Out relating to the Bond Section has been activated.

Sample RP-ME04 Report

Member: GKK		Sell-out Notice		RP-ME04 16 FEB 04 21:04:46 Pag. 1	
		Bond Section			
		CASSA DI COMPENSAZIONE E GARANZIA			
		Sell-out activation from 17 FEB 04			
Please note that CC&G has activated the Sell-Out procedure for the failed positions indicated below. If these positions are not settled by: 10.00 today, CC&G shall proceed to their compulsory closure by execution of the Sell-Out as provided by the Instructions.					
Account: HOUSE					
ID	ID	Settlement	Fail	Securities to	
Net	DVP	Security	ISIN	expiry be withdrawn	Countervalue
D4RO3P	1KFNF	BTP 01/05/2009 4.5%	IT0000127336	16 FEB 04 23 FEB 04	50,000 686,450.00 DR

- ◇ The form is created for Members of the Bond Section and the ICSD Bond Section with a fail position in the event of activation of the Sell-Out and their Settlement Agents, and is available on the morning of the day the Sell-Out is activated
- ◇ the columns "**ID Netta**" and "**ID DVP**" indicate the position code assigned by the Target2 Securities ;
- ◇ the column "**ID CCG**" indicates the TRN of the operation in case of settlement system Euroclear or Clearstream (ECLR/CEDE);
- ◇ the "**security**" column indicates the financial instrument to which the failed position refers. If the field is not compiled, the failed position relates to a cash balance;
- ◇ the "**symbol**" column indicates the clearing acronym of the financial instrument subject to "delivery" or "collection";
- ◇ the "**ISIN**" column indicates the ISIN of the financial instrument subject to "delivery" or "collection";
- ◇ the "**Settlement date**" column indicates the settlement date by which the position should have been settled on the basis of the contractual scheme.
- ◇ the "**fail expiry**" column indicates the deadline by which the failed position may be settled. When this deadline has expired, CC&G executes the Sell-Out.
- ◇ the "**securities to be delivered**" and "**securities to be withdrawn**" columns indicate the amount of the financial instruments that the member in default must "deliver" or "withdraw";
- ◇ the "**Countervalue**" column indicates the countervalue in Euro of the financial instruments to be "delivered" or "withdrawn"; "CR" indicates that the Member is in credit; "DR" indicates that the Member is in debit.

2.8.17 RP-ME05 Notification of execution of Buy-in - Share and Equity Derivatives Section

The form shows the list of failed positions relating to the Share and Equity Derivatives Sections for which the Buy-In has been executed.

Sample RP-ME05 Report

Member: GKK		Notification of execution of Buy-in (Share and Equity Derivatives Sections) CASSA DI COMPENSAZIONE E GARANZIA Buy-in activation of 26 FEB 04				RP-ME05 25 FEB 04 21:04:46 Pag. 1			
Please note that, pursuant to the instructions, from today the execution of the Buy-In has been activated for the failed positions indicated below:									
Account: CLIENT									
ID CCG	ID CCG	Security	Symbol	ISIN	date	Settlement expiry	Fail	Securities to be delivered	Countervalue
Net	DVP								
5AU763	1KH6TR	Mediaset	MS	IT0001063210	16 FEB 04	25 FEB 04		1,000	8,400.00 CR

- ◇ The form is created for Members in default or their Settlement Agents in the event of execution of the Buy-In, and is available on the morning of the day of activation of the Buy-In;
- ◇ the columns "**ID Netta**" and "**ID DVP**" indicate the position code assigned by the Target2 Securities ;
- ◇ the column "**ID CCG**" indicates the TRN of the operation in case of settlement system Euroclear or Clearstream (ECLR/CEDE);
- ◇ the "**security**" column indicates the financial instrument to which the failed position refers;
- ◇ the "**symbol**" column indicates the clearing acronym of the financial instrument subject to "delivery" or "collection";
- ◇ the "**ISIN**" column indicates the ISIN of the financial instrument subject to "delivery" or "collection";
- ◇ the "**Settlement date**" column indicates the settlement date by which the position should have been settled on the basis of the contractual scheme.
- ◇ the "**fail expiry**" (end of validity date) column indicates the deadline by which the failed position could have been settled.
- ◇ the "**securities to be delivered**" column indicate the amount of the financial instruments that the member in default must "deliver";
- ◇ the "**Countervalue**" column indicates the countervalue in Euro of the financial instruments to be "delivered" "CR" indicates that the Member is in credit;

In case the Member activates a partial delivery, the form shows two additional sections:

Member: GKK		Notification of execution of Buy-in (Share and Equity Derivatives Sections) CASSA DI COMPENSAZIONE E GARANZIA Buy-in activation of 24 NOV 09				RP-ME05 23 NOV 09 21:04:46		Pag. 1	
Please note that, pursuant to the instructions, from today the execution of the Buy-In has been activated for the failed positions indicated below:									
Account: CLIENT									
ID	ID				Settlement	Fail	Securities to		
Net	DVP	Security	Symbol	ISIN	date	expiry	be delivered		Countervalue
4T5S3G	ELNGAW	ETF FTSE E	IUSP	IE00B1FZSF77	13 NOV 09	23 NOV 09	23.534,00		220.288,09 CR
FOR THE ABOVE FAIL POSITION, CC&G HAS AUTHORIZED THE PARTIAL DELIVERY OF THE FOLLOWING SECURITIES QUANTITY:									
Security	Symbol	ISIN		Securities					
ETF FTSE E	IUSP	IE00B1FZSF77		delivered					
				20.000,00		187.208,38	CR		
SECURITIES QUANTITY FOR THE EXECUTION OF THE BUY IN:									
Security	Symbol	ISIN		Securities to					
ETF FTSE E	IUSP	IE00B1FZSF77		be delivered					
				3.534,00		33.079,71	DR		
The partial delivery countervalue will be settled by CC&G during the overnight process of 26th NOV 09									
ISIN	Execution	Settlement	Expiry date		Securities to be				
	date	date			delivered		Countervalue		
IT0000010014	23 NOV 09	26 NOV 06	26 NOV 06		0,00		187.208,38	CR	

* Second part – Partial Delivery:

- ◇ the “**symbol**” column indicates the clearing acronym of the financial instrument subject to “partial delivery”;
- ◇ the “**security**” column indicates the financial instrument subject to “partial delivery”; “**symbol**” column indicates the clearing acronym of the financial instrument subject to “partial delivery”;
- ◇ the “**ISIN**” column indicates the ISIN of the financial instrument subject to “partial delivery”;
- ◇ the “**securities delivered**” column indicates the amount of the financial instruments of the “partial delivery”;
- ◇ the “**Countervalue**” column indicates the original countervalue in Euro of the financial instruments of the “partial delivered”; “CR” indicates that the Member is in credit;

* Second part – Securities of the Buy-In Execution:

- ◇ the “**security**” column indicates the financial instrument to which the execution of Buy-In refers;
- ◇ the “**symbol**” column indicates the clearing acronym of the financial instrument to which the execution of Buy-In refers;
- ◇ the “**ISIN**” column indicates the ISIN of the financial instrument subject to “partial delivery”;

- ◇ the "**securities to be delivered**" column indicates the amount of the financial instruments to which the execution of Buy-In refers;
- ◇ the "**Countervalue**" column indicates the original countervalue in Euro of the financial instruments to which the execution of Buy-In refers; "CR" indicates that the Member is in credit.

* Third part - Settlement instruction (so called "compenso") to be settled in the nightly net settlement cycle:

- ◇ the "**ISIN**" column indicates the ISIN of the cash settlement instruction to settle;
- ◇ the "**Execution date**" column indicates the date of the input of the cash settlement instruction made by CC&G;
- ◇ the "**Execution date**" column indicates the date of the input of the cash settlement instruction made by CC&G;
- ◇ the "**Settlement date**" column indicates the settlement date by which the position should have been settled;
- ◇ the "**fail expiry**" (end of validity date) column indicates the deadline by which the position could have been settled.
- ◇ the "**securities to be delivered**" column indicates the amount of the financial instruments to be delivered by the Member in fail;
- ◇ the "**Countervalue**" column indicates the original countervalue in Euro of the financial instruments of the "partial delivery"; "CR" indicates that the Member is in credit.

2.8.18 RP-ME06 Notification of execution of Buy-in - Bond Section

Equivalent to RP-ME05 report

- ◇ the settlement system and the currency of the operation are indicated in the upper left of the report;
- ◇ the columns "**ID Netta**" and "**ID DVP**" indicate the position code assigned by the Target2 Securities ;
- ◇ the column "**ID CCG**" indicates the TRN of the operation in case of settlement system Euroclear or Clearstream (ECLR/CEDE);
- ◇ If the currency of the settlement instruction is different by Euro, in case of partial delivery the report will inform about the settlement term of the partial instruction.

2.8.19 RP-ME07 Notification of execution of Sell-Out - Share and Equity Derivatives Section

The form shows the list of failed positions relating to the Share and Equity Derivatives Sections, for which the Sell-Out will be executed.

Sample RP-ME07 Report

Member: GKK		Notification of execution of Sell-Out (Share and Equity Derivatives Sections) CASSA DI COMPENSAZIONE E GARANZIA Sell-Out activation of 17 FEB 04				RP-ME07 17 FEB 04 10:04:46 Pag. 1	
Please note that, pursuant to the Instructions, from 10.00 hours today the execution of the failed positions indicated below is in course.							
Account: CLIENT							
ID	ID		Settlement		Fail	Securities to	
Net	DVP	Security	Symbol	ISIN	date	expiry	be withdrawn
I114EW	9HLLT9	Mediaset	MS	IT0001063210	16 FEB 04	25 FEB 04	1,000
							Countervalue
							8.400.00 DR

- ◇ The form is created for Members in default in the event of execution of the Sell-Out and their Settlement Agents, and is available on the morning of the day of activation of the Sell-Out;
- ◇ the "**security**" column indicates the financial instrument to which the failed position refers. Fails may be generated from positions relating to either the Share Section or the Equity Derivatives Section;
- ◇ the "**symbol**" column indicates the clearing acronym of the financial instrument subject to "delivery" or "collection";
- ◇ the "**ISIN**" column indicates the ISIN of the financial instrument subject to "delivery" or "collection";
- ◇ the "**Settlement date**" column indicates the settlement date by which the position should have been settled to avoid a default occurring.
- ◇ the "**fail expiry**" column indicates the deadline by which the failed position should have been settled.
- ◇ the "**securities to be delivered**" and "**securities to be withdrawn**" columns indicate respectively the amount of the financial instruments to "deliver" and to "withdraw";
- ◇ the "**Countervalue**" column indicates the countervalue in Euro of the financial instruments to be "delivered" or "withdrawn"; "CR" indicates that the Member is in credit; "DR" indicates that the Member is in debit.

2.8.20 RP-ME08 Notification of execution of Sell-Out - Bond Section

The form shows the list of failed positions relating to the Bond Section, for which the Sell-Out will be executed.

Sample RP-ME08 Report

Member: GKK	Notification of execution of Sell-Out Bond Section				RP-ME08 17 FEB 04 10:04:46 Pag. 1		
	CASSA DI COMPENSAZIONE E GARANZIA						
	Sell-Out activation of 17 FEB 04						
Please note that the Sell-Out procedure is executed for the following failed positions:							
Account: HOUSE							
ID	ID	Settlement	Fail	Securities to			
Net	DVP	Security	ISIN	date	expiry	be withdrawn	Countervalue
D4R03P	1KFNEF	BTP 01/05/2009 4.5%	IT0000127336	16 FEB 04	23 FB 04	50,000	686,450.00 DR

- ◇ The form is created for Members in default in the event of execution of the Sell-Out and their Settlement Agents, and is available on the morning of the day of activation of the Sell-Out;
- ◇ the settlement system and the currency of the operation are indicated in the upper left of the report;
- ◇ the columns "**ID Netta**" and "**ID DVP**" indicate the position code assigned by the Target2 Securities ;
- ◇ the column "**ID CCG**" indicates the TRN of the operation in case of settlement system Euroclear or Clearstream (ECLR/CEDE);
- ◇ the "**security**" column indicates the financial instrument to which the failed position refers. Fails may be generated from positions relating to either the Share Section or the Derivatives Section;
- ◇ the "**symbol**" column indicates the clearing acronym of the financial instrument subject to "delivery" or "collection";
- ◇ the "**ISIN**" column indicates the ISIN of the financial instrument subject to "delivery" or "collection";
- ◇ the "**Settlement date**" column indicates the settlement date by which the position should have been settled to avoid a default occurring.
- ◇ the "**fail expiry**" column indicates the deadline by which the failed position should have been settled.
- ◇ the "**securities to be delivered**" and "**securities to be withdrawn**" columns indicate respectively the amount of the financial instruments to "deliver" and to "withdraw";
- ◇ the "**Countervalue**" column indicates the countervalue in Euro of the financial instruments to be "delivered" or "withdrawn"; "CR" indicates that the Member is in credit; "DR" indicates that the Member is in debit;

2.8.21 RP-ME09 Outcome of Buy-In/Member in Fail - Share and Equity Derivatives Sections

The form shows the list of positions undergoing execution of a Buy-In relating to the Share and Equity Derivatives sections for which a compulsory repurchase has taken place, including the differential that the member in default must pay to CC&G.

Sample RP-ME09 Report

Member: GKK		Outcome of Buy-In/Member in Fail				RP-ME09 26 FEB 04			
21:04:46 Pag. 1									
		Share and Equity Derivatives Sections							
		CASSA DI COMPENSAZIONE E GARANZIA							
Account: CLIENT									
Position undergoing "Buy-In execution":									
Net ID: I114EW ID DVP: 9HMLT9									
Symb	ISIN	Settlement Securities date subjected to settlement	Buy-in execution date	Securities to Original be purchased originally	Securities countervalue	Securities be purchased in previous	Securities purchased today	Securities still to be purchased	Cash
MS	IT0001063210	16 FEB 04	25 FEB 04	1,000	8,400.00 CR	0	700	300	0
details of securities purchased today:									
security	Symbol	ISIN	quantity	countervalue					
Mediaset	MS	IT0001063210	400	3,560.00 DR					
Mediaset	MS	IT0001063210	300	2,700.00 DR					
Total			700	6,260.00 DR					
Differential:									
	MS	IT0001063210	original countervalue relating to: 700 securities:			5,880.00 CR			
	MS	IT0001063210	countervalue of purchases			6,260.00 DR			
			differential			380.00 DR (1)			
If the differential is in debit the following item is displayed:									
(1) The differential will be debited in tomorrow's daily settlement									
If the differential is in credit the following item is displayed:									
(1) The differential is deducted by CC&G									

- ◇ The form is created for all members in default and their Settlement Agents and is available in the morning, before the start of trading on the days falling between the execution of the Buy-In and its successful outcome or any cash settlement;
- ◇ the "**symbol**" column indicates the clearing acronym of the financial instrument subject to "delivery" or "collection";
- ◇ the "**ISIN**" column indicates the ISIN of the financial instrument subject to "delivery" or "collection";
- ◇ the "**Settlement date**" column indicates the settlement date by which the position should have been settled to avoid a default occurring.

- ◇ the "**securities to be purchased originally**" column indicates the total quantity of securities to be purchased in order to execute the Buy-In.
- ◇ the "**original countervalue**" indicates the original countervalue of the failed position.
- ◇ The "**securities purchased in previous days**" column indicates the quantity of securities already purchased for the Buy-In.
- ◇ The "**securities purchased today**" column indicates the quantity of securities purchased on the day to which the report from the Buy-In Agent refers.
- ◇ the "**securities still to be purchased**" column indicates the total quantity of securities still to be purchased in order to complete the Buy-In.
- ◇ The "**securities subject to cash settlement**" column indicates the quantity that have not been purchased by the Buy-In Agent in the time provided and which therefore have been subjected, as shown in the ME09 report, to cash settlement.
- ◇ the "**details of securities to be purchased today**" section indicates the securities purchased by the Buy-In Agent on the day including the relevant countervalue.
- ◇ the "**Differential**" section shows the calculation of the differential that the member in default owes to CC&G or that CC&G deducts as a commission.

2.8.22 RP-ME10 Outcome of Buy-In/Member in Bonis - Share and Equity Derivatives Sections

The form shows the list of positions undergoing the execution of a Buy-In relating to the Share and Equity Derivatives sections for which a compulsory repurchase has taken place, including the payments between CC&G and the member in bonis entered in net Settlement.

Sample RP-ME10 Report

Member: GKK		Outcome of Buy-In/Member in Bonis				RP-ME10 26 FEB 04 21:04:46			
Pag. 1									
		Share and Equity Derivatives Sections							
		CASSA DI COMPENSAZIONE E GARANZIA							
Account: CLIENT									
Position undergoing "Buy-In execution":									
Net ID: FWT3AD		ID DVP: 1KH1PL							
	Securities	Settlement	Buy-In	Securities to	Original	Securities	Securities	Securities	
Symb	ISIN	date	execution	be purchased	countervalue	purchased	purchased	still to	
	subjected to		date	originally		in previous	today	be purchased	cash
	settlement					days			
MS	IT0001063210	16 FEB 04	25 FEB 04	1,000	8,400.00 CR	0	700	300	0
Payments entered in Net RRG									
Security	Symbol	ISIN	Execution date	Settlement date	End date validity	Securities withdraw	Countervalue		
Mediaset	MS	IT0001063210	29 FEB 04	2 MAR 04	11 MAR 04	700	5,880.00 DR		

- ◇ The form is created for all members in bonis and their Settlement Agents and is available in the morning, before the start of trading on the days falling between the execution of the Buy-In and its successful outcome or any cash settlement;
- ◇ the "**symbol**" column indicates the clearing acronym of the financial instrument subject to "delivery" or "collection";
- ◇ the "**ISIN**" column indicates the ISIN of the financial instrument subject to "delivery" or "collection";
- ◇ the "**Settlement date**" column indicates the settlement date by which the position should have been settled to avoid a default occurring.
- ◇ the "**securities to be purchased originally**" column indicates the total quantity of securities to be purchased in order to execute the Buy-In.
- ◇ the "**original countervalue**" indicates the original countervalue of the failed position.
- ◇ The "**securities purchased in previous days**" column indicates the quantity of securities already purchased for the Buy-In.
- ◇ The "**securities purchased today**" column indicates the quantity of securities purchased on the day to which the report from the Buy-In Agent refers.

- ◇ the “**securities still to be purchased**” column indicates the total quantity of securities still to be purchased in order to complete the Buy-In.
- ◇ The “**securities subject to cash settlement**” column indicates the quantity of securities that, due to expiry of time limits, will not be purchased by the Buy-In Agent and for which the cash settlement procedure is proceeded with.
- ◇ the “**payments entered**” section indicates CC&G/Member in bonis payments that are entered following purchases effected by the Buy-In Agent.

2.8.23 RP-ME11 Outcome of Buy-In/Member in Fail - Bond Section

Equivalent to RP-ME09 report.

- ◇ the settlement system and the currency of the operation are indicated in the upper left of the report;
- ◇ the columns "**ID Netta**" and "**ID DVP**" indicate the position code assigned by the Target2 Securities ;
- ◇ the column "**ID CCG**" indicates the TRN of the operation in case of settlement system Euroclear or Clearstream (ECLR/CEDE);
- ◇ In case of differential is in debit, in the report is specify the amount in euro debited by CC&G in Target2.

2.8.24 RP-ME12 Outcome of Buy-In/Member in Bonis - Bond Section

Equivalent to RP-ME10 report.

- ◇ the settlement system and the currency of the operation are indicated in the upper left of the report;
- ◇ the columns "**ID Netta**" and "**ID DVP**" indicate the position code assigned by the Target2 Securities ;
- ◇ the column "**ID CCG**" indicates the TRN of the operation in case of settlement system Euroclear or Clearstream (ECLR/CEDE).

2.8.25 RP-ME13 Cash Settlement/Member in Fail - Share and Equity Derivatives Sections

The form shows the list of positions undergoing the execution of a Buy-In relating to the Share and Equity Derivatives Sections closed by means of cash settlement.

Sample RP-ME13 Report

Member: GKK		Cash Settlement/Member in Fail Share and Equity Derivatives Sections CASSA DI COMPENSAZIONE E GARANZIA				RP-ME13 28 FEB 04 21:04:46 Pag. 1																																																																																																																	
Account: CLIENT																																																																																																																							
Position undergoing "Buy-In execution" closed through cash settlement																																																																																																																							
Net ID: FWT3AD ID DVP: 1KH1PL																																																																																																																							
Symbol	Securities ISIN subjected to settlement	Settlement date	Buy-In execution date	Securities to be purchased originally	Original countervalue	Securities purchased in previous days	Securities purchased today	Securities still to be purchased	cash																																																																																																														
MS 300	IT0001063210	16 FEB 04	26 FEB 04	1,000	8,400.00 CR	700	0	0																																																																																																															
Determination of cash settlement:																																																																																																																							
<table border="0"> <tr> <td colspan="2"><u>Amount A</u></td> <td></td> <td></td> <td></td> <td></td> <td></td> <td></td> <td></td> <td></td> </tr> <tr> <td>Reference price</td> <td></td> <td>Nr. securities</td> <td></td> <td>Countervalue</td> <td></td> <td>Percentage</td> <td>Amount A</td> <td></td> <td></td> </tr> <tr> <td>execution day</td> <td></td> <td></td> <td></td> <td></td> <td></td> <td></td> <td></td> <td></td> <td></td> </tr> <tr> <td>9.00</td> <td></td> <td>300</td> <td></td> <td>2,700.00</td> <td></td> <td>10%</td> <td>270.00 €</td> <td></td> <td></td> </tr> <tr> <td colspan="10"> </td> </tr> <tr> <td colspan="2"><u>Amount B</u></td> <td></td> <td></td> <td></td> <td></td> <td></td> <td></td> <td></td> <td></td> </tr> <tr> <td>Last price</td> <td></td> <td>Nr. securities</td> <td></td> <td>Countervalue</td> <td>Original</td> <td></td> <td>Amount B</td> <td></td> <td></td> </tr> <tr> <td>reference</td> <td></td> <td></td> <td></td> <td></td> <td>countervalue</td> <td></td> <td></td> <td></td> <td></td> </tr> <tr> <td>8.90</td> <td></td> <td>300</td> <td></td> <td>2,670.00</td> <td>2520.00</td> <td></td> <td>150.00 €</td> <td></td> <td></td> </tr> <tr> <td colspan="10"> </td> </tr> <tr> <td colspan="10">Cash settlement = 270.00 € DR</td> </tr> </table>										<u>Amount A</u>										Reference price		Nr. securities		Countervalue		Percentage	Amount A			execution day										9.00		300		2,700.00		10%	270.00 €			 										<u>Amount B</u>										Last price		Nr. securities		Countervalue	Original		Amount B			reference					countervalue					8.90		300		2,670.00	2520.00		150.00 €			 										Cash settlement = 270.00 € DR									
<u>Amount A</u>																																																																																																																							
Reference price		Nr. securities		Countervalue		Percentage	Amount A																																																																																																																
execution day																																																																																																																							
9.00		300		2,700.00		10%	270.00 €																																																																																																																
<u>Amount B</u>																																																																																																																							
Last price		Nr. securities		Countervalue	Original		Amount B																																																																																																																
reference					countervalue																																																																																																																		
8.90		300		2,670.00	2520.00		150.00 €																																																																																																																
Cash settlement = 270.00 € DR																																																																																																																							
Position undergoing "Buy-In execution" closed through cash settlement																																																																																																																							
Net ID: FWT3AD ID DVP: 1KH7GK																																																																																																																							
Symbol	Securities ISIN subjected to settlement	Buy-In settlement	Original execution date	Securities from purchase date	countervalue original	securities purchased in previous days	securities purchased today	securities still to be purchased	cash																																																																																																														
ENI 1000	IT0003132476	16 FEB 04	26 FEB 04	1,000	13,000.00 CR	0	0	0																																																																																																															
Determination of cash settlement:																																																																																																																							
<table border="0"> <tr> <td colspan="2"><u>Amount A</u></td> <td></td> <td></td> <td></td> <td></td> <td></td> <td></td> <td></td> <td></td> </tr> <tr> <td>Reference price</td> <td></td> <td>Nr. securities</td> <td></td> <td>Countervalue</td> <td></td> <td>Percentage</td> <td>Amount A</td> <td></td> <td></td> </tr> <tr> <td>execution day</td> <td></td> <td></td> <td></td> <td></td> <td></td> <td></td> <td></td> <td></td> <td></td> </tr> <tr> <td>13.10</td> <td></td> <td>1,000</td> <td></td> <td>13,100.00</td> <td></td> <td>10%</td> <td>1,310.00 €</td> <td></td> <td></td> </tr> <tr> <td colspan="10"> </td> </tr> <tr> <td colspan="2"><u>Amount B</u></td> <td></td> <td></td> <td></td> <td></td> <td></td> <td></td> <td></td> <td></td> </tr> <tr> <td>Last price</td> <td></td> <td>Nr. Securities</td> <td></td> <td>Countervalue</td> <td>Original</td> <td></td> <td>Amount B</td> <td></td> <td></td> </tr> <tr> <td>reference</td> <td></td> <td></td> <td></td> <td></td> <td>countervalue</td> <td></td> <td></td> <td></td> <td></td> </tr> <tr> <td>13.20</td> <td></td> <td>1,000</td> <td></td> <td>13,200.00</td> <td>13,000.00</td> <td></td> <td>200.00 €</td> <td></td> <td></td> </tr> <tr> <td colspan="10"> </td> </tr> <tr> <td colspan="10">Cash settlement = 1310.00 € DR</td> </tr> </table>										<u>Amount A</u>										Reference price		Nr. securities		Countervalue		Percentage	Amount A			execution day										13.10		1,000		13,100.00		10%	1,310.00 €			 										<u>Amount B</u>										Last price		Nr. Securities		Countervalue	Original		Amount B			reference					countervalue					13.20		1,000		13,200.00	13,000.00		200.00 €			 										Cash settlement = 1310.00 € DR									
<u>Amount A</u>																																																																																																																							
Reference price		Nr. securities		Countervalue		Percentage	Amount A																																																																																																																
execution day																																																																																																																							
13.10		1,000		13,100.00		10%	1,310.00 €																																																																																																																
<u>Amount B</u>																																																																																																																							
Last price		Nr. Securities		Countervalue	Original		Amount B																																																																																																																
reference					countervalue																																																																																																																		
13.20		1,000		13,200.00	13,000.00		200.00 €																																																																																																																
Cash settlement = 1310.00 € DR																																																																																																																							

- ◇ The form is created for all Members in default and their Settlement Agents and is available in the morning, before the start of trading, of the day the Buy-In is closed by cash settlement;

- ◇ the “**symbol**” column indicates the clearing acronym of the financial instrument subject to “delivery” or “collection”;
- ◇ the “**ISIN**” column indicates the ISIN of the financial instrument subject to “delivery” or “collection”;
- ◇ the “**Settlement date**” column indicates the settlement date by which the position should have been settled to avoid a default occurring.
- ◇ the “**securities to be purchased originally**” column indicates the total quantity of securities to be purchased in order to execute the Buy-In.
- ◇ The “**securities purchased in previous days**” column indicates the quantity of securities already purchased for the Buy-In.
- ◇ the “**securities still to be purchased**” column indicates the total quantity of securities still to be purchased in order to complete the Buy-In.
- ◇ The “**securities subject to cash settlement**” column indicates the quantity of securities that, due to expiry of time limits, will not be purchased by the Buy-In Agent and for which the cash settlement procedure is proceeded with.
- ◇ the “**Determination of cash settlement**” section shows the calculation of the amount of cash settlement.

2.8.26 RP-ME14 Cash Settlement/Member in Bonis - Share and Equity Derivatives Sections

The form shows the list of positions undergoing the execution of a Buy-In relating to the Share and Equity Derivatives Sections closed by means of cash settlement.

Sample RP-ME14 Report

Member: GKK		Cash Settlement/Member in Bonis			RP-ME14 28 FEB 04 21:04:46 Pag. 1		
		Share and Equity Derivatives Sections					
		CASSA DI COMPENSAZIONE E GARANZIA					
Account: CLIENT							
Position undergoing "Buy-In execution" closed through cash settlement							
Net ID: FWT3AD ID DVP: 1KH1PL							
		Settlement	Buy-In	Securities to	countervalue	securities	securities
Symbol	ISIN	date	execution	be purchased	original	purchased	purchased
	subjected to						still to
			date	originally		in previous	today
							be purchased
						days	
MS	IT0001063210	16 FEB 04	26 FEB 04	1,000	8,400.00 CR	700	0
300							0
Determination of cash settlement:							
Amount A							
Reference price		Nr. securities		Countervalue		Percentage	Amount A
execution day							
9.00		300		2,700.00		10%	270.00 €
Amount B							
Last reference		Nr. Securities		Original		Countervalue	Amount B
price				countervalue			
8.90		300		2,670.00		2520.00	150.00 €
Cash settlement = 270.00 € DR							
Position undergoing "Buy-In execution" closed through cash settlement							
Net ID: FWT3AD ID DVP: 1KH7GK							
		Settlement	Buy-In	Securities to	countervalue	securities	securities
Symbol	ISIN	date	execution	be purchased	original	purchased	purchased
	subjected to						still to
			date	originally		in previous	today
							be purchased
						days	
ENI	IT0003132476	16 FEB 04	26 FEB 04	1,000	13,000.00 CR	0	0
1000							0
Determination of cash settlement:							
Amount A							
Reference price		Nr. securities		Countervalue		Percentage	Amount A
execution day							
13.10		1,000		13,100.00		10%	1,310.00 €
Amount B							
Last reference		Nr. Securities		Countervalue		Original	Amount B
price						countervalue	
13,20		1,000		13,200.00		13,000.00	200.00 €
Cash settlement = 1310.00 € DR							

- ◇ The form is created for all Members in bonis and their Settlement Agents and is available in the morning, before the start of trading, of the day the Buy-In is closed by cash settlement;
- ◇ the "**symbol**" column indicates the clearing acronym of the financial instrument subject to "delivery" or "collection";
- ◇ the "**ISIN**" column indicates the ISIN of the financial instrument subject to "delivery" or "collection";
- ◇ the "**Settlement date**" column indicates the settlement date by which the position should have been settled to avoid a default occurring.
- ◇ the "**securities to be purchased originally**" column indicates the total quantity of securities to be purchased in order to execute the Buy-In.
- ◇ The "**securities purchased in previous days**" column indicates the quantity of securities already purchased for the Buy-In.
- ◇ the "**securities still to be purchased**" column indicates the total quantity of securities still to be purchased in order to complete the Buy-In.
- ◇ The "**securities subject to cash settlement**" column indicates the quantity of securities that, due to expiry of time limits, will not be purchased by the Buy-In Agent and for which the cash settlement procedure is proceeded with.
- ◇ the "**Determination of cash settlement**" section shows the calculation of the amount of cash settlement.

2.8.27 RP-ME15 Cash Settlement /Member in Fail - Bond Section

Equivalent to RP-ME13 report.

- ◇ the settlement system and the currency of the operation are indicated in the upper left of the report;
- ◇ the columns "**ID Netta**" and "**ID DVP**" indicate the position code assigned by the Target2 Securities ;
- ◇ the column "**ID CCG**" indicates the TRN of the operation in case of settlement system Euroclear or Clearstream (ECLR/CEDE);
- ◇ in the report is indicated the amount in euro in the report is specify the amount in euro debited by CC&G in Target2.

2.8.28 RP-ME16 Cash Settlement /Member in Bonis - Bond Section

Equivalent to RP-ME14 report.

- ◇ the settlement system and the currency of the operation are indicated in the upper left of the report;
- ◇ the columns "**ID Netta**" and "**ID DVP**" indicate the position code assigned by the Target2 Securities ;
- ◇ the column "**ID CCG**" indicates the TRN of the operation in case of settlement system Euroclear or Clearstream (ECLR/CEDE);
- ◇ in the report is indicated the amount in euro in the report is specify the amount in euro debited by CC&G in Target2

2.8.29 RP-ME17 Outcome of Sell-Out - Share and Equity Derivatives Sections

The form shows the list of positions undergoing the execution of a Sell-Out relating to the Share and Equity Derivatives sections for which a compulsory sale has taken place, including the differential that the member in default must pay to CC&G.

Sample RP-ME17 Report

Member: GKK 21:04:46 Pag. 1		Outcome of Sell-Out				RP-ME17 17 FEB 04		
		Share and Equity Derivatives Sections CASSA DI COMPENSAZIONE E GARANZIA						
Account: CLIENT								
Position undergoing "Sell-Out execution":								
Net ID: I114EW ID DVP: 9HMTL9								
Symbol	Securities ISIN subject to return	Settlement date	Sell-Out execution date	Securities to sell originally	Original countervalue	Securities sold in previous days	Securities sold today	Securities still to be sold
MS 0	IT0001063210	16 FEB 04	17 FEB 04	1,000	8,400.00 DR	0	700	300
details of securities purchased today:								
Security	Symbol	ISIN	Quantity	Countervalue				
Mediaset	MS	IT0001063210	400	3,000.00 CR				
Mediaset	MS	IT0001063210	300	2,000.00 CR				
Total			700	5,000.00 CR				
Differential:								
	MS	IT0001063210	original countervalue relating to:		700 securities: 5,880.00 DR			
	MS	IT0001063210	countervalue sold		5,000.00 CR			
			differential		120.00 DR (1)			
If the differential is in debit the following item is displayed:								
(1) The differential will be debited in tomorrow's daily settlement								
If the differential is in credit the following item is displayed:								
(1) The differential is deducted by CC&G								

- ◇ The form is created for all Members in default and their Settlement Agents and is available:
 - in the morning, before the start of trading on the day of execution of the Sell-Out;
 - in the afternoon on the day following the execution of the Sell-Out;
- ◇ the "**symbol**" column indicates the clearing acronym of the financial instrument subject to "delivery" or "collection";
- ◇ the "**ISIN**" column indicates the ISIN of the financial instrument subject to "delivery" or "withdrawal";
- ◇ the "**Settlement date**" column indicates the settlement date by which the position should have been settled to avoid a default occurring.

- ◇ the “**securities to be sold originally**” column indicates the total quantity of securities to be purchased in order to execute the Sell-Out.
- ◇ the “**original countervalue**” indicates the original countervalue of the failed position.
- ◇ The “**securities sold in previous days**” column indicates the quantity of securities already sold for the Sell-Out.
- ◇ The “**securities sold today**” column indicates the quantity of securities sold by the Sell-Out Agent on the day to which the report refers.
- ◇ the “**securities still to be sold**” column indicates the total quantity of securities still to be sold in order to complete the Sell-Out.
- ◇ The “**securities subjected to cash settlement**” column indicates the quantity of securities that the Sell-Out Agent has not been able to sell within the time provided (15.00 on SD+2), and that therefore have been subjected, as shown in the ME15 report, to compulsory closure by means of collection of the countervalue by CC&G and the subsequent return of the securities to the member in default.
- ◇ the “**details of securities sold today**” section indicates the securities sold by the Sell-Out Agent on the day, including the relevant countervalue.
- ◇ the “**Differential**” section shows the calculation of the differential that the member in default owes to CC&G or that CC&G deducts as a commission.

2.8.30 RP-ME18 Outcome of Sell-Out - Bond Section

Equivalent to report ME17.

- ◇ the settlement system and the currency of the operation are indicated in the upper left of the report;
- ◇ the columns "**ID Netta**" and "**ID DVP**" indicate the position code assigned by the Target2 Securities ;
- ◇ the column "**ID CCG**" indicates the TRN of the operation in case of settlement system Euroclear or Clearstream (ECLR/CEDE);
- ◇ in the report is indicated the amount in euro in the report is specify the amount in euro debited by CC&G in Target2.

2.8.31 RP-ME20 Compensation of Failed Contractual Positions Share and Equity Derivatives Sections

The form shows the list of positions undergoing execution of a Buy-In relating to the Share and Equity Derivatives Sections for which the end of validity date is moved up following a compensation procedure request.

Sample RP-ME20 Report

Gm: EKG		Compensation Procedure		RP-ME20 18 OCT 10 20:49:51 Pag. 1			
Ader: GKK		(Share BIT and Derivates Sections)					
CASSA DI COMPENSAZIONE E GARANZIA							
Account: THIRD PARTY							
Detail of failing receive instruction in order to ask the compensation:							
ID CCG	ID CCG	Symbol	ISIN	Failed securities date	End of validity date	Securities to receipt	Original countervalue
Net	DVP						
OPXNG	WKO98B	ETF IEAISH	IE00B3DKX041		7 OCT 10	18 OCT 10	3.000 33.333,00 DR

Instruction of shares delivery to wich CC&G (Mt) changes (anticipates) the end of validity date:							
ID CCG	ID CCG	Symbol	ISIN	Failed securities date	End of validity date	Securities to deliver	Original countervalue
Net	DVP						
PA11RO	XN143D	ETF IEAISH	IE00B3DKX041		8 OCT 10	19 OCT 10	4.400 44.400,00 CR

Compensation of the instruction:							
Symbol	ISIN	Compensation Date	Securities to compensate	Original Countervalue			
ETF IEAISH	IE00B3DKX041	18 OCT 10	3.000	33.333,00	DR		
			3.000	30.027,27	CR		
				3.060,23	DR		

The cash arising from the compensation of 3.063,23 will paid within the daily settlement cycle of 19 OCT10							
(the CC&G open day following the one when the compensation has taken place)							

Instruction reentered in Gross Settlement System or for Buy-In execution for the difference of security/cash resulting from compensation:							
Symbol	ISIN	Contractual position date from compensation	End of validity date	Difference of securities from compensation	Difference of countervalue from compensation		
ETF IEAISH	IE00B3DKX041	18 OCT 10	19 OCT 10	1.400	14.372,73 CR		

- ◇ The form is created for all Members in fail and their Settlement Agents relating to the Share and Equity Derivatives Sections requiring ccompensation of failed contractual

positions and is available in the morning, before the start of trading, the day following the compensation of failed contractual positions;

- ◇ the column "**ID CCG Net**" indicates the CC&G's net instruction;
- ◇ the column "**ID CCG DVP**" indicates the CC&G's gross instruction;
- ◇ the "**symbol**" column indicates the clearing acronym of the financial instrument subject to "delivery" or "collection" related to the Share and Equity Derivatives Section;
- ◇ the "**ISIN**" column indicates the ISIN of the financial instrument subject to "delivery" or "collection";
- ◇ the "**failed securities date**" column indicates the settlement date by which the position should have been settled on the basis of the contractual scheme;
- ◇ the "**end of validity date**" column indicates the deadline by which the failed position could have been settled;
- ◇ the "**compensation date**" column indicates the date in which the compensation of failed contractual position should have been implemented;
- ◇ the "**securities to be delivered**" and "**securities to receipt**" columns indicate the amount of the financial instruments that the member in default must "deliver" or have "receive";
- ◇ the "**securities to compensate**" column indicates the amount of financial instruments that should have been compensated;
- ◇ the "**original countervalue**" column indicates the countervalue in Euro of the financial instruments to be "delivered" "CR" indicates that the Member is in credit and "DR" indicates that the Member is in debt;
- ◇ the "**countervalue to compensate**" column indicates the countervalue in Euro of financial instruments that should have been compensated;
- ◇ the "**contractual position date from compensation**" column indicates the date in which the residual position compensated should have been settled;
- ◇ the "**difference of securities from compensation**" column indicates the amount of financial instruments reentered in Gross Settlement System or in Buy In execution after compensation;
- ◇ the "**difference of countervalue from compensation**" column indicates the countervalue in Euro of the financial instrument reentered in Gross Settlement System (for Member *in malis*) or in Buy In execution after compensation (Member *in bonis*).

2.8.32 RP-ME21 Compensation of Failed Contractual Positions in Bond Section

Equivalent to report ME20.

2.8.33 RP-ME25 Outcome of Buy-In/Member in Bonis - Share and Equity Derivatives Sections

The form shows the positions undergoing execution of a Buy-In relating to the Share and Equity Derivatives sections the settlement instruction (so called "compenso") in favour of the in bonis member instructed by CC&G following the partial delivery and the details of securities still to be received.

Sample RP-ME25 Report

Ader: GKK		Buy-In Execution/Partial Delivery				RP-ME25		4 FEB 10 21:02:27	
Page									
Share and Equity Derivatives Sections									
CASSA DI COMPENSAZIONE E GARANZIA									
Account: THIRD PARTY									
POSITION UNDERGOING "Buy-In execution":									
Net Id COG: EK8WT1 Id.DVP COG: 9SJA1G									
Titoli	Settlement	Buy-In	Securities to	Original	Securities	Securities	Securities	Securities	
Sym	ISIN	date	be purchased	countervalue	purchased	purchased	still to	Securities	
	subjected to	date	originally		in previous	today	be purchased	cash	
settlement									
QFI	IT0003242598	26 GEN 10	04 FEB 10	18,00	2.839,86 DR	0,00	10,00	8,00	0,00

Payments entered in Net Overnight process:									
	ISIN	Execution	Settlement	Expiry	Securities	Countervalue			
		day	date	date	to be token				
	IT0003242598	04 FEB 10	09 FEB 10	18 FEB 10	10,00	1.577,70 DR			

- ◇ The form is created for all Members in bonis and their Settlement Agents is available on the morning of the day the Buy-In is activated;
- ◇ the "**Symbol**" column indicates the clearing acronym of the financial instrument subject to "delivery" or "collection";
- ◇ the "**ISIN**" column indicates the ISIN of the financial instrument subject to "delivery" or "collection";
- ◇ the "**Settlement date**" column indicates the settlement date by which the position should have been settled to avoid a default occurring;
- ◇ the "**Buy-In execution date**" column indicates the date on which it was active the execution of the Buy-In procedure;
- ◇ the "**Securities to be purchased originally**" column indicates the total quantity of securities to be purchased in order to execute the Buy-In.
- ◇ the "**Original countervalue**" indicates the original countervalue of the failed position.
- ◇ The "**Securities purchased in previous days**" column indicates the quantity of securities already purchased for the Buy-In.
- ◇ The "**Securities purchased today**" column indicates the quantity of securities purchased on the day to which the report from the Buy-In Agent refers.

- ◇ the “**Securities still to be purchased**” column indicates the total quantity of securities still to be purchased in order to complete the Buy-In.
- ◇ The “**Securities subject to cash settlement**” column indicates the quantity that have not been purchased by the Buy-In Agent in the time provided and which therefore have been subjected, as shown in the ME09 report, to cash settlement.
- ◇ the “**Payments entered**” section indicates CC&G/Member in bonis payments that are entered following up partial delivery.

2.8.34 RP-ME26 Outcome of of Buy-In/Member in Bonis - Bond Section

Equivalent to report ME25

- ◇ the settlement system and the currency of the operation are indicated in the upper left of the report;
- ◇ the columns "**ID Netta**" and "**ID DVP**" indicate the position code assigned by the Target2 Securities;
- ◇ the column "**ID CCG**" indicates the TRN of the operation in case of settlement system Euroclear or Clearstream (ECLR/CEDE).

2.8.35 RP-ME40 Postponement of End of Validity Date Clearing Member/Share and Equity Derivatives Sections

The form shows the list of positions relating to the Share and Equity Derivatives Sections for which is been postposed the end of validity date both in fails Member and in bonis Member.

Sample RP-ME40 Report

Member: GKK		Postponement of End of Validity Date Clearing Member				RP-ME40 7 JUN 17									
11:47:39 Page 1															
		(Share and Equity Derivatives Sections)													
		CASSA DI COMPENSAZIONE E GARANZIA													
Settlement System : 60 T2S															
Currency: EUR - EURO															
Instructions to which the end of validity date is been modified which will continue to recycle															
Account: THIRD PARTY															
XTRN	ID	Security	ISIN	Settlement Date	New End Val	Position In Fail	Countervalue	Status							
GTXOS	1705290574581929	GENERALI	IT0000062072	01 JUN 17	14 JUN 17	100,00	1.590,00	BONIS							
OGTXY9	1705290574581780	CAIRO COMMUNICATION	IT0004329733	01 JUN 17	14 JUN 17	9,00	25,22	MALIS							

- ◇ The form is created for all Members in fail and for all Members in bonis and Settlement Agents of Members for Share and Equity Derivatives Sections and is available on the morning, before starting of trading, the following days the end of validity date of unsettled contractual position;
- ◇ the **"Security"** column indicates the financial instrument to which the "delivery" or "receiving" position refers;
- ◇ the **"ISIN"** column indicates the ISIN of the financial instrument subject to "delivery" or "receiving";
- ◇ the **"Date of settlement"** column indicates the settlement date by which the position should have been settled on the basis of the contractual scheme;
- ◇ the **"New End Val"** column indicates the modified end of validity date within which the position must be settled not to be in buy in execution;
- ◇ the **"Position in fail"** columns indicate the quantity of the unsettled financial instruments subject to "delivery" or "receiving";
- ◇ the **"Countervalue"** column indicates the countervalue of the unsettled financial instruments subject to "delivery" or "receiving";
- ◇ the **"Status"** column indicates if the unsettled position is in delivery to CC&G "Malis" or in receiving from CC&G "Bonis".

2.8.36 RP-ME41 Postponement of End of Validity Date Clearing Member/ Bond and ICSD Bond Sections

The form shows the list of positions relating to the Bond and ICSD Bond Sections for which is been postponed the end of validity date both in fails Member and in bonis Member.

Sample RP-ME41 Report

Member: GKK		Postponement of End of Validity Date Clearing Member				RP-ME41 7 JUN 17 11:47:39 Page 1			
(Bond and ICSD Bond Sections)									
CASSA DI COMPENSAZIONE E GARANZIA									
Settlement System : 51 ICSD ECLR/CEDE									
Currency: EUR - EURO									
Instructions to which the end of validity date is been modified which will continue to recycle									
Account: THIRD PARTY									
XTRN	ID	Security	ISIN	Settlement Date	New End Val	Position In Fail	Countervalue	Status	
AGKLZS	20170522AGKLZS01	BELGIUM TF 4% MZ32	BE0000326356	24 MAY 17	14 JUN 17	1.000,00	1.409,73	MALIS	
AGKLOB	20170522AGKLOB01	BNP FORTIS 5.757% S	BE0933514839	24 MAY 17	14 JUN 17	5.000.000,00	5.322.885,00	BONIS	

- ◇ The form is created for all Members in fail and for all Members in bonis and Settlement Agents of Members for Bond and ICSD Bond Sections and is available on the morning, before starting of trading, the following days the end of validity date of unsettled contractual position;
- ◇ the **"Security"** column indicates the financial instrument to which the "delivery" or "receiving" position refers;
- ◇ the **"ISIN"** column indicates the ISIN of the financial instrument subject to "delivery" or "receiving";
- ◇ the **"Date of settlement"** column indicates the settlement date by which the position should have been settled on the basis of the contractual scheme;
- ◇ the **"New End Val"** column indicates the modified end of validity date within which the position must be settled not to be in buy in execution;
- ◇ the **"Position in fail"** columns indicate the quantity of the unsettled financial instruments subject to "delivery" or "receiving";
- ◇ the **"Countervalue"** column indicates the countervalue of the unsettled financial instruments subject to "delivery" or "receiving";
- ◇ the **"Status"** column indicates if the unsettled position is in delivery to CC&G "Malis" or in receiving from CC&G "Bonis".

2.8.37 RP-ME42 Postponement of End of Validity Date General Clearing Member/Share and Equity Derivatives Sections

The form, of the General Clearing Member, shows the list of positions relating to the Share and Equity Derivatives Sections for which is been postponed the end of validity date both in fails Trading Client and in bonis Trading Client.

Sample RP-ME42 Report

GCM: GKK		Postponement of End of Validity Date General Clearing Member				RP-ME42 7 JUN 17 11:47:39 Page			
1									
		(Share and Equity Derivatives Sections)							
		CASSA DI COMPENSAZIONE E GARANZIA							
Settlement System : 60 T2S									
Currency: EUR - EURO									
Instructions to which the end of validity date is been modified which will continue to recycle									
Account: THIRD PARTY									
XTRN	ID	Security	ISIN	Settlement Date	New End Val	Position In Fail	Countervalue	Member	C/H Status
GTSOS	3705290574581929	GENERALI	IT0000062072	01 JUN 17	14 JUN 17	200,00	2.590,00	BBBB	C BONIS
OGSXY9	3705290574581780	CAIRO COMMUNICATION	IT0004329733	01 JUN 17	14 JUN 17	19,00	125,22	ABCD	H MALIS

- ◇ The form is created for General Clearing Members and Settlement Agents of Members and shows the position of Trading Client in fail and Trading Client in bonis for Share and Equity Derivatives Sections. Report is available on the morning, before starting of trading, the following days the end of validity date of unsettled contractual position;
- ◇ the "**Security**" column indicates the financial instrument to which the "delivery" or "receiving" position refers;
- ◇ the "**ISIN**" column indicates the ISIN of the financial instrument subject to "delivery" or "receiving";
- ◇ the "**Date of settlement**" column indicates the settlement date by which the position should have been settled on the basis of the contractual scheme;
- ◇ the "**New End Val**" column indicates the modified end of validity date within which the position must be settled not to be in buy in execution;
- ◇ the "**Position in fail**" columns indicate the quantity of the unsettled financial instruments subject to "delivery" or "receiving";
- ◇ the "**Countervalue**" column indicates the countervalue of the unsettled financial instruments subject to "delivery" or "receiving";
- ◇ the "**Member**" column indicates the mnemonic code of Trading Client;
- ◇ the "**C/H**" column indicates House account or Client account of Trading Client;
- ◇ the "**Status**" column indicates if the unsettled position is in delivery to CC&G "Malis" or in receiving from CC&G "Bonis".

2.8.38 RP-ME43 Postponement of End of Validity Date General Clearing Member/Bond and ICSD Bond Sections

The form, of the General Clearing Member, shows the list of positions relating to the Bond and ICSD Bond Sections for which is been postponed the end of validity date both in fails Trading Client and in bonis Trading Client.

Sample RP-ME43 Report

GCM: GKK		Postponement of End of Validity Date General Clearing Member					RP-ME43 7 JUN 17 11:47:39 Page 1				
(Bond and ICSD Bond Sections)											
CASSA DI COMPENSAZIONE E GARANZIA											
Settlement System : 60 T2S											
Currency: EUR - EURO											
Instructions to which the end of validity date is been modified which will continue to recycle											
Account: THIRD PARTY											
				Settlement New		Position					
XTRN	ID	Security	ISIN	Date	End Val	In Fail	Countervalue	Member	C/H	Status	
AGJIFS	20170407AGJIFS01	BUND LUG39 EUR 4,	DE0001135325	24 MAY 17	14 JUN 17	1.000,00	1.717,25	ABCD	H	MALIS	
AGJIFT	20170407AGJIFT01	BUND LUG39 EUR 4,	DE0001135325	24 MAY 17	14 JUN 17	1.000,00	1.717,25	BBBB	C	BONIS	

- ◇ The form is created for General Clearing Members and Settlement Agents of Members and shows the position of Trading Client in fail and Trading Client in bonis for Bond and ICSD Bond Sections. Report is available on the morning, before starting of trading, the following days the end of validity date of unsettled contractual position;
- ◇ the "**Security**" column indicates the financial instrument to which the "delivery" or "receiving" position refers;
- ◇ the "**ISIN**" column indicates the ISIN of the financial instrument subject to "delivery" or "receiving";
- ◇ the "**Date of settlement**" column indicates the settlement date by which the position should have been settled on the basis of the contractual scheme;
- ◇ the "**New End Val**" column indicates the modified end of validity date within which the position must be settled not to be in buy in execution;
- ◇ the "**Position in fail**" columns indicate the quantity of the unsettled financial instruments subject to "delivery" or "receiving";
- ◇ the "**Countervalue**" column indicates the countervalue of the unsettled financial instruments subject to "delivery" or "receiving";
- ◇ the "**Member**" column indicates the mnemonic code of Trading Client;
- ◇ the "**C/H**" column indicates House account or Client account of Trading Client;
- ◇ the "**Status**" column indicates if the unsettled position is in delivery to CC&G "Malis" or in receiving from CC&G "Bonis".

2.8.39 RP-ME44 Instructions in Buy In Execution Clearing Member/Share and Equity Derivatives Sections

The form shows the list of positions relating to the Share and Equity Derivatives Sections came to end of validity date which, at the end of last available settlement cycle, both in fails Member and in bonis Member, have been canceled by the settlement system and are in Buy In execution.

Sample RP-ME44 Report

Member: GKK		Instructions in Buy In Execution Clearing Member				RP-ME44 7 JUN 17 11:47:39 Page 1			
(Share and Equity Derivatives Sections)									
CASSA DI COMPENSAZIONE E GARANZIA									
Settlement System : 60 T2S									
Currency: EUR - EURO									
Instructions which at the end of today's day are been canceled and are in Buy In execution									
Account: HOUSE PARTY									
				Settlement		Position			
XTRN	ID	Security	ISIN	Date	End Val	In Fail	Countervalue	Status	
OGICFX	1705230571624447	SOGEFI	IT0000076536	01 JUN 17	07 JUN 17	1.531,00	2.532,27	BONIS	
OGUP5N	1705230571626260	POLIGRAFICI EDIT	IT0000086923	01 JUN 17	07 JUN 17	0,00	0,65	BONIS	
OGUKLN	1705230571625813	BUZZI UNICEM ORD.	IT0001347308	01 JUN 17	07 JUN 17	9.960,00	23.007,60	MALIS	

- ◇ The form is created for all Members in fail and for all Members in bonis and Settlement Agents of Members for Share and Equity Derivatives Sections and is available on the morning, before starting of trading;
- ◇ the "**Security**" column indicates the financial instrument to which the "delivery" or "receiving" position refers;
- ◇ the "**ISIN**" column indicates the ISIN code of the financial instrument subject to "delivery" or "receiving";
- ◇ the "**Date of settlement**" column indicates the settlement date by which the position should have been settled on the basis of the contractual scheme;
- ◇ the "**End Val**" column indicates the end of validity date within which the execution will be done;
- ◇ the "**Position in fail**" columns indicate the quantity of the unsettled financial instruments subject to "delivery" or "receiving";
- ◇ the "**Countervalue**" column indicates the countervalue of the unsettled financial instruments subject to "delivery" or "receiving";
- ◇ the "**Status**" column indicates if the unsettled position is in delivery to CC&G "Malis" or in receiving from CC&G "Bonis".

2.8.40 RP-ME45 Instructions in Buy In Execution Clearing Member/Bond and ICSD Bond Sections

The form shows the list of positions relating to the Bond and ICSD Bond Sections came to end of validity date which, at the end of last available settlement cycle, both in fails Member and in bonis Member, have been canceled by the settlement system and are in Buy In execution.

Sample RP-ME45 Report

Member: GKK

Instructions in Buy In Execution Clearing Member

RP-ME45 7 JUN 17 11:47:39 Page

1

(Bond and ICSD Bond Sections)

CASSA DI COMPENSAZIONE E GARANZIA

Settlement System : 51 ICSD ECLP/CEDE

Currency: EUR - EURO

Instructions which at the end of today's day are been canceled and are in Buy In execution

Account: House PARTY

XTRN	ID	Security	ISIN	Settlement		Position			Status
				Date	End Val	In Fail	Countervalue		
AGKPPB	20170524AGKPPB01	BELGIUM TF 3,75%	BE0000331406	24 MAY 17	07 JUN 17	5.000,00	7.903,10		BONIS
AGKPPS	20170524AGKPPS01	BELGIUM TF 3,75%	BE0000331406	24 MAY 17	07 JUN 17	5.000,00	7.903,10		MALIS
AGKPQB	20170524AGKPQB01	BNP FORTIS 5.757%	BE0933514839	24 MAY 17	07 JUN 17	500.000,00	532.446,20		BONIS
AGKPTB	20170524AGKPTB01	KFW MZ19 EUR 1,87	DE000A1MBB62	24 MAY 17	07 JUN 17	1.000,00	1.031,54		BONIS
AGKPTS	20170524AGKPTS01	KFW MZ19 EUR 1,87	DE000A1MBB62	24 MAY 17	07 JUN 17	1.000,00	1.031,54		MALIS
AGKPVB	20170524AGKPVB01	DAIMLER TF 1,5% M	DE000A2AAL31	24 MAY 17	07 JUN 17	1.000,00	1.043,02		BONIS
AGKPWB	20170524AGKPWB01	COMMERZBANK 7.75%	DE000CB83CF0	24 MAY 17	07 JUN 17	100.000,00	101.495,07		BONIS

- ◇ The form is created for all Members in fail and for all Members in bonis and Settlement Agents of Members for Bond and ICSD Bond Sections and is available on the morning, before starting of trading;
- ◇ the "**Security**" column indicates the financial instrument to which the "delivery" or "receiving" position refers;
- ◇ the "**ISIN**" column indicates the ISIN code of the financial instrument subject to "delivery" or "receiving";
- ◇ the "**Date of settlement**" column indicates the settlement date by which the position should have been settled on the basis of the contractual scheme;
- ◇ the "**End Val**" column indicates the end of validity date within which the execution will be done;
- ◇ the "**Position in fail**" columns indicate the quantity of the unsettled financial instruments subject to "delivery" or "receiving";
- ◇ the "**Countervalue**" column indicates the countervalue of the unsettled financial instruments subject to "delivery" or "receiving";
- ◇ the "**Status**" column indicates if the unsettled position is in delivery to CC&G "Malis" or in receiving from CC&G "Bonis".

2.8.41 RP-ME46 Instructions in Buy In Execution General Clearing Member/Share and Equity Derivatives Sections

The form, of the General Clearing Member, shows the list of positions relating to the Share and Equity Derivatives Sections came to end of validity date which, at the end of last available settlement cycle, both in fails Trading Client and in bonis Trading Client, have been canceled by the settlement system and are in Buy In execution.

Sample RP-ME46 Report

GCM: GKK		Instructions in Buy In Execution Direct Member				RP-ME46 7 JUN 17 11:47:39 Page 1			
		(Share and Equity Derivatives Sections)							
		CASSA DI COMPENSAZIONE E GARANZIA							
Settlement System : 60 T2S									
Currency: EUR - EURO									
Instructions which at the end of today's day are been canceled and are in Buy In execution									
Account: THIRD PARTY									

- ◇ The form is created for General Clearing Members and Settlement Agents of Members and shows the position of Trading Client in fail and Trading Client in bonis for Share and Equity Derivatives Sections. Report is available on the morning, before starting of trading, the following days the end of validity date of unsettled contractual position;
- ◇ the "**Security**" column indicates the financial instrument to which the "delivery" or "receiving" position refers;
- ◇ the "**ISIN**" column indicates the ISIN of the financial instrument subject to "delivery" or "receiving";
- ◇ the "**Date of settlement**" column indicates the settlement date by which the position should have been settled on the basis of the contractual scheme;
- ◇ the "**New End Val**" column indicates the modified end of validity date within which the position must be settled not to be in buy in execution;
- ◇ the "**Position in fail**" columns indicate the quantity of the unsettled financial instruments subject to "delivery" or "receiving";
- ◇ the "**Countervalue**" column indicates the countervalue of the unsettled financial instruments subject to "delivery" or "receiving";
- ◇ the "**Member**" column indicates the mnemonic code of Trading Client;
- ◇ the "**C/H**" column indicates House account or Client account of Trading Client;
- ◇ the "**Status**" column indicates if the unsettled position is in delivery to CC&G "Malis" or in receiving from CC&G "Bonis".

2.8.42 RP-ME47 Instructions in Buy In Execution General Clearing Member/ Bond and ICSD Bond Sections

The form, of the General Clearing Member, shows the list of positions relating to the Bond and ICSD Bond Sections came to end of validity date which, at the end of last available settlement cycle, both in fails Trading Client and in bonis Trading Client, have been canceled by the settlement system and are in Buy In execution.

Sample RP-ME47 Report

GCM: GKK

Instructions in Buy In Execution Direct Member
(Bond and ICSD Bond Sections)
CASSA DI COMPENSAZIONE E GARANZIA

RP-ME47 7 JUN 17 11:47:39 Page 1

Settlement System : 51 ICSD ECLR/CEDE Currency: EUR - EURO

Instructions which at the end of today's day are been canceled and are in Buy In execution

Account: THIRD PARTY

XTRN	ID	Security	ISIN	Settlement Date	New End Val	Position In Fail	Countervalue	Member C/H Status
DDJIFS	20170407DDJIFS01	BUND LUG39 EUR 4,	DE0001135325	24 MAY 17	07 JUN 17	3.000,00	3.317,25	ABCD H MALIS
DDJIFT	20170407DDJIFT01	BUND LUG39 EUR 4,	DE0001135325	24 MAY 17	07 JUN 17	7.000,00	7.777,25	BBBB C BONIS

- ◇ The form is created for General Clearing Members and Settlement Agents of Members and shows the position of Trading Client in fail and Trading Client in bonis for Bond and ICSD Bond Sections. Report is available on the morning, before starting of trading, the following days the end of validity date of unsettled contractual position;
- ◇ the "**Security**" column indicates the financial instrument to which the "delivery" or "receiving" position refers;
- ◇ the "**ISIN**" column indicates the ISIN of the financial instrument subject to "delivery" or "receiving";
- ◇ the "**Date of settlement**" column indicates the settlement date by which the position should have been settled on the basis of the contractual scheme;
- ◇ the "**New End Val**" column indicates the modified end of validity date within which the position must be settled not to be in buy in execution;
- ◇ the "**Position in fail**" columns indicate the quantity of the unsettled financial instruments subject to "delivery" or "receiving";
- ◇ the "**Countervalue**" column indicates the countervalue of the unsettled financial instruments subject to "delivery" or "receiving";
- ◇ the "**Member**" column indicates the mnemonic code of Trading Client;
- ◇ the "**C/H**" column indicates House account or Client account of Trading Client;
- ◇ the "**Status**" column indicates if the unsettled position is in delivery to CC&G "Malis" or in receiving from CC&G "Bonis".

2.8.43 RP-MD21 Partial and Splitting – Bond Section ICSD

The report contains the information about the partitioning and splitting the ICSD for the bond fund.

Sample RP-MD21 Report

Member: GKK			Partial ICSD		RP-MD21	17 LUG 12	15:10:00	Pag. 1
			Comparto obbligazionario- ICSD)					
			CASSA DI COMPENSAZIONE E GARANZIA					
			Partial of: 17 LUG 12					
Please, be informed that CC&G has splitted the following:								
ISIN: EU000A1GQAB4			EFSF IG21 EUR 3,375					
ORIGINAL TRN: 2012072000ABC01	TRN	Type	Settlement date	EVD	Securities to be delivered	Securities to to received	Countervalue	Curr
PARTIAL INSTRUCTION	2012072000ABC1H1	I	18LUG12	01AUG12	0	10.000.000	5.005.000,25	EUR
PARTIAL ISTRUCTION	2012072000ABC2H1	I	18LUG12	01AUG12	0	5.000.000	5.005.000,25	EUR
CANCELLED ISTRUCTION	2012072000ABC3H1	C	18LUG12	01AUG12	0	5.000.000	10.010.000,50	EUR
ISIN: DE000A0GTCB9			Deutsche Tel					
ORIGINAL TRN: 2012072000001N01		Type	Settlement date	EVD	Securities to be delivered	Securities to to received	Countervalue	Curr
PARTIAL INSTRUCTION	20120720000011P1	I	17LUG12	31LUG12	0	70.000	70.086,26	EUR
PARTIAL INSTRUCTION	20120720000012P1	I	17LUG12	31LUG12	0	30.000	30.036,97	EUR
CANCELLED INSTRUCTION	20120720000013P1	C	17LUG12	31AUG12	0	100.000	100.123,23	EUR

◇ In case of for partial delivery, for a settlement instruction in fail, by CC&G to the Member or its Settlement Agent, the report contain information about the settlement instruction in fail involved in the partial delivery and deleted:

- ISIN Code
- Description of the financial instrument
- Original TRN: identification code of the original instruction

◇ The second part of each block indicates the details of the of the deleted instruction (type C) and the new operations (type I).

- The Identification code (TRN)
- Instruction type: cancellation or insertion
- Settlement Date – the settlement date of the new instructions is the same of the settlement date of the original instruction
- EVD – the end of validity date is the fail expire date of the instruction
- Securities to be delivered – the quantity of securities or the nominal value of the instruction inserted/deleted if it is about a delivery instruction
- Securities to received – quantity of securities or nominal value of the instruction inserted/deleted if it is about a collection instruction

- Countervalue – the countervalue of the operation, in the case of new instructions, the countervalue is calculated proportionally upon the countervalue of the original instruction
- Currency.

2.8.44 RP-MD22 Partial– Bond Section ICSD – for Settlement Agents

The report is equal to the report MD21 and it indicates the name of the Settlement Agent in the upper left of the page.

2.9 Section IX: Subaccounts

2.9.1 RP-MC05 AGREX Subaccounts

The Report contains information on the Member's subaccounts.

Sample RP-MC05 Report

Mr:	BAN1	BANCA UNO SPA	AGREX Subaccounts	RP-MC05	12 NOV 11	21:57:08	PAG. 1
			AGRICULTURAL COMMODITY DERIVATIVES SECTION				
			Trade Date: 12 NOV 11				
Acct.:	CLIENT						
Subaccount	Headed to	Tax Code	VAT				
SUB1	MARIO ROSSI	MRRSS77P08H5023F					
SUB2	UGO BIANCHI		85487731954				
SUB3	GIANNINI SIM		77458798712				
SUB4	ALDO BASSI	LDBSS57F07T682S					
SUB5	MARCO NERI	MRCNNR89G09G690F					
SUB6	BIANCHI SIM		45678979878				
Acct.:	HOUSE						
Subaccount	Headed to	Tax Code	VAT				
AAA1	FILIALE MI						

- ◇ The Report is produced for all Members of the Agricultural Commodity Derivatives Section. It is available before the start of trading on the following day.
- ◇ The item "**Acct.:**" indicates the account (house or client) relating to the subaccounts indicated above.
- ◇ The column "**Subaccount**" indicates the subaccount code.
- ◇ The column "**Headed to**" indicates the client (client Account) or operational unit (House account) in whose name the subaccount is registered.
- ◇ The columns "**Tax Code**" and "**VAT**", indicate, respectively, the tax code or the VAT number of the client in whose name the subaccount is registered.

2.10 Section X: Basilea III – Asset Class

2.10.1 RP-MB01 AGREX asset class

The Report contains information on the Member's subaccounts.

Sample Report RP-MB01

Mbr: XXXXXXXXXXXX

Basilea III - AGRX asset class

RP-MB01

4 NOV 14

14:45:05

Page 1

Update at: 31 OCT 14

Agricultural Derivatives asset class			
Ref:	Basel Parameter	Description	Value
01	KCCP	Hypothetical capital of the CCP	0
02	DFCM	Sum of clearing members' pre-funded default fund contributions	663.000
03	DFCCP	Total amount of the CCP's own pre-funded financial resources that it is required to use to cover its losses following the default of one or more of its clearing members before using the default fund contributions of the remaining clearing members	3.537
04	N	Total number of clearing members	3
05	Beta	Concentration factor	1
06	DFcCM	Sum of clearing members' contractually committed default fund contributions	663.000
07	Initial margin	Total amount of initial margin	689.640,74

- ◇ The Report is produced for all Members of the Agricultural Commodity Derivatives Section. It is available before the start of trading on the following day.
- ◇ The item "**KCCP**:" indicates the hypothetical capital of the CCP.
- ◇ The item "**DFCP**:" indicates the sum of clearing Members's pre-funded default fund contribution.
- ◇ The item "**DFCCP**:" indicates the total amount of the CCP's own pre-funded financial resources ("Skin In the Game")
- ◇ The item "**N**:" indicates the total number of clearing Members.
- ◇ The item "**Beta**:" indicates the concentration factor.
- ◇ The item "**DFcCM**:" indicates the sum of clearing members' contractually committed default fund contributions
- ◇ The item "**Initial Margin**:" indicates the total amount of the Initial Margin.

2.10.2 RP-MB02 Equity Derivates asset class

The Report contains information on the Member's subaccounts.

Sample Report RP-MB02

Mbr: XXXXXXXX

Basilea III - Equity Deriv. asset class

RP-MB02

4 NOV 14

14:45:05

Page 1

Update at: 31 OCT 14

Equity Derivatives asset class			
Ref:	Basel Parameter	Description	Value
01	KCCP	Hypothetical capital of the CCP	160.755
02	DFCM	Sum of clearing members' pre-funded default fund contributions	1.401.643.000
03	DFCCP	Total amount of the CCP's own pre-funded financial resources that it is required to use to cover its losses following the default of one or more of its clearing members before using the default fund contributions of the remaining clearing members	7.477.867
04	N	Total number of clearing members	46
05	Beta	Concentration factor	0,291
06	DFcCM	Sum of clearing members' contractually committed default fund contributions	1.401.643.000
07	Initial Margin	Total amount of initial margin	2.102.560.445,98

- ◇ The Report is produced for all Members of the Agricultural Commodity Derivatives Section. It is available before the start of trading on the following day.
- ◇ The description of the items of the report is the same as for report "RP-MB01 AGREX asset class".

2.10.3 RP-MB03 IDEX asset class

The Report contains information on the Member's subaccounts.

Sample Report RP-MB03

Page 1

Mbr: xxxxxxxx

Basilea III - IDEX asset class

RP-MB03

4 NOV 14 14:45:05

Update at: 31 OCT 14

Energy Derivatives asset class			
Ref:	Basel Parameter	Description	Value
01	KCCP	Hypothetical capital of the CCP	0
02	DFCM	Sum of clearing members' pre-funded default fund contributions	20.745.000
03	DFCCP	Total amount of the CCP's own pre-funded financial resources that it is required to use to cover its losses following the default of one or more of its clearing members before using the default fund contributions of the remaining clearing members	110.676
04	N	Total number of clearing members	9
05	Beta	Concentration factor	0,847
06	DFcCM	Sum of clearing members' contractually committed default fund contributions	20.745.000
07	Initial Margin	Total amount of initial margin	49.672.013,42

- ◇ The Report is produced for all Members of the Agricultural Commodity Derivatives Section. It is available before the start of trading on the following day.
- ◇ The description of the items of the report is the same as for report "RP-MB01 AGREX asset class".

2.10.4 RP-MB04 BOND asset class

The Report contains information on the Member's subaccounts.

Sample Report RP-MB04

Basilea III - BOND asset class

RP-MB04

4 NOV 14 14:45:05

Page 1

Mbr: XXXXXXXX

Update at: 31 OCT 14

Repo and Reverse Repo Transactions asset class			
Ref:	Basel Parameter	Description	Value
01	KCCP	Hypothetical capital of the CCP	109.134
02	DFCM	Sum of clearing members' pre-funded default fund contributions	1.884.042.900
03	DFCCP	Total amount of the CCP's own pre-funded financial resources that it is required to use to cover its losses following the default of one or more of its clearing members before using the default fund contributions of the remaining clearing members	10.091.147
04	N	Total number of clearing members	53
05	Beta	Concentration factor	0,4244
06	DFcCM	Sum of clearing members' contractually committed default fund contributions	1.884.042.900
07	Initial Margin	Total amount of initial margin	7.318.296.120,3

- ◇ The Report is produced for all Members of the Agricultural Commodity Derivatives Section. It is available before the start of trading on the following day.
- ◇ The description of the items of the report is the same as for report "RP-MB01 AGREX asset class".

2.11 Section XI: Corporate Actions

2.11.1 RP-MS18 Cash instruction – Bond Section ICSD

The report indicates the information regarding the compensations due to adjustment operations on the positions.

Sample RP-MS18 Report

Ader: GKK	Cash Transfer	RP-MS18	9 DEC 13	11:58:10	1
CC&G - Cassa Compensazione e Garanzia					
Contrattazioni del: 09 DEC 13					
	ISIN	TRN	Note	Controvalore	
Valuta: EUR					
Conto: C Terzi					
	CORPORATE ACTION	DE000A0GTCB9 DT INT FIN 05/2	2013100200023N01		325,00
DB					
PD=Payment date		CCSD=Coupon Comp. Settlm. Date		:	
CSD=Contractual Settlement Date:		02/12/2013	ASD=Actual Settlement Date		:
CVD=Coupon Value Date:		09/12/2013	RD/RPD=Record Date/Redemption Payment Date		: 29/11/2013
IPED=Interest Period Ending Date:		Tasso Interesse		:	
CCV=Coupon Compensation Value Date :		Nominal Value	:		
				Importo a Credit	10.325,00
				CR	
Valuta: USD					
Conto: C Terzi					
	CORPORATE ACTION	DE000A0GTCB9 DT INT FIN 05/2	2013100200034N01		500,00
DB					
PD=Payment date		CCSD=Coupon Comp. Settlm. Date		:	
CSD=Contractual Settlement Date:		02/12/2013	ASD=Actual Settlement Date		:
CVD=Coupon Value Date:		09/12/2013	RD/RPD=Record Date/Redemption Payment Date		: 29/11/2013
IPED=Interest Period Ending Date:		Tasso Interesse		:	
CCV=Coupon Compensation Value Date :		Nominal Value	:		
				Importo a Debito	500,00
DB					
Conto: F Proprio					
	REDEMPTION	DE000A0GTCB9 DT INT FIN 05/2	2013100200056N01		225,00
CR					
PD=Payment date		CCSD=Coupon Comp. Settlm. Date		:	
CSD=Contractual Settlement Date:		02/12/2013	ASD=Actual Settlement Date		:
CVD=Coupon Value Date:		09/12/2013	RD/RPD=Record Date/Redemption Payment Date		: 29/11/2013
IPED=Interest Period Ending Date:		Tasso Interesse		:	
CCV=Coupon Compensation Value Date :		Nominal Value	:		
				Importo a Credito	225,00 CR

- ◇ The report is produced in real time from the moment in which the instruction is eligible and whenever there is an update for this instructions.
- ◇ The item "currency" indicates the currency of the settlement of the cash compensation (settlement currency)
- ◇ The item "account" indicate the Member's account (firm/client)
- ◇ The column "ISIN" indicate the ISIN code of the financial instrument
- ◇ The column "TRN" indicates the TRN of the operation

- ◇ The column "Note" shows any additional information about the operation
- ◇ The column "Countervalue" indicate the amount in credit/debit
- ◇ The reason of the instruction, show before of the ISIN, could contain the follow particular case:
 - Corporate Action (Coupon compensation)
 - Redemption

According to which event create the cash transaction, the report indicate the follow information:

- ◇ CCSD (Coupon Compensation Settlement Date): the day of the compensation
- ◇ PD (Payment Date): the day of the payment
- ◇ Nominal Value: nominal value of the trade
- ◇ CCV (Coupon Compensation Value): Value Date of the compensation
- ◇ CSD (Contractual Settlement Date): Intended Settlement Date of the instruction
- ◇ ASD (Actual Settlement Date): Really Settlement Date of the instruction
- ◇ IPED (Interest Period Ending Date): the last day
- ◇ CVD (Coupon Value Date).

2.11.2 RP-MS21 Cash Transfer S.A. – Bond Section

The report indicates the information about the compensations due to adjustment operations on the positions of the Member, for the Settlement Agents.

Each page of the reports shows the information about each Member marked in the upper left.

For a description of the contents of the report, please refer to the report MS18.

Sample RP-MS21 Report

Dlv: GKK	Cash Transfe	RP-MS21	9 DEC 13	11:58:10	1
Mor: Akk	CC&G - Cassa Compensazione e Garanzia				
	Contrattazioni del: 09 DEC 13				
	ISIN	TRN	Note		
	Controvalore				
Valuta: EUR					
Conto: C Terzi					
	CORPORATE ACTION DE000A0GTCB9 DT INT FIN 05/2	2013100200012N01	10.000,00 DB		
PD=Payment date	: 09/12/2013	CCSD=Coupon Comp. Settlement Date:	09/12/2013		
CSD=Contractual Settlement Date	: 02/12/2013	ASD=Actual Settlement Date	02/12/2013		
CVD=Coupon Value Date	: 09/12/2013	RD/RPD=Record Date/Redemption Payment Date	29/11/2013		
IPED=Interest Period Ending Date	: 09/12/2013	Tasso Interesse:			
CCV=Coupon Compensation Value Date	:	Nominal Value	:		
		Importo a Debito	10.000,00 DB		

2.11.3 RP-MS38 Balances Coupon Compensation – Bond ICSD Section

The report indicates the list of compensations, due to adjustments to the Contractual Positions, for which a balance has been generated. The report shows the amount of the balance (forecast/final) and the amounts of the offsetting underlying the balance.

Sample RP-MS38 Report

Mor: AKK	Balances Coupon Compensation		RP-MS38		30 OCT'18	19:51:28	1
			CC&G - Cassa Compensazione e Garanzia				
Account : C Client							
Currency: EUR							
Causal: CA CORPORATE ACTION							
Mor	Isin	Tm	CVD Date	ASD Date	Provisional Amount	Definitive Amount	Total Amount
AKK	XS0173649798	20181026POVZEB01	29/10/2018		83,57 D		
	Balance	CP20181029002157		Totals	83,57 D		83,57 D
Account : C Client							
Currency: USD - U.S.DOLLAR							
Causal : CA CORPORATE ACTION							
Mor	Isin	Tm	CVD Date	ASD Date	Provisional Amount	Definitive Amount	Total Amount
AKK	US912828TS94	20170330BGJECJP1	31/03/2017	7/04/2017		468,75 D	
AKK	US912828TS94	20170330BGJECMP1	31/03/2017	10/04/2017			8.509,38 D
AKK	US912828TS94	20170330BGJECGP1	31/03/2017	6/04/2017			2.093,75 D
AKK	US912828TS94	20170330BGJECDP1	31/03/2017	5/04/2017			103,13 D
AKK	US912828TS94	20170330BGJECOP1	31/03/2017	4/04/2017			1.343,75 D
AKK	US912828TS94	20170330BGJEC4P1	31/03/2017	31/03/2017			468,75 D
AKK	US912828TS94	20170330BGJEC7P1	31/03/2017	3/04/2017			518,75 D
	Balance	CP201810290024523		Totals	118,75 D	13.506,26 D	38.625,01 D

- ◇ The item **"account"** indicate firm/client Member's account if Delivery Coupon Type is NC; if Delivery Coupon Type is NT this field is blank
- ◇ the item **"currency"** indicate indicates the currency of the settlement of the cash compensation (settlement currency)
- ◇ the item **"causal"** indicate the corporate action
- ◇ the item **"MBR"** indicate the Member subjected to Coupon Compensation
- ◇ the column **"ISIN"** indicate the ISIN code of the financial instrument
- ◇ the column **"TRN"** indicates the TRN of the operation
- ◇ CVD (Coupon Value Date) indicate the value date of the payment
- ◇ ASD (Actual Settlement Date) indicate the effective date of regulation of instruction
- ◇ Provisional Amount: indicates the amount of the provisional balance. The balance is provisional when not all the underlying offsets are eligible for payment (The offsets are not eligible if the underlying instructions are not settled or if the payment date of the corporate event has not yet arrived).
- ◇ Definitive Amount: indicates the amount of the final settlement balance eligible for payment.

2.11.4 RP-MS40 Balances Coupon Compensation S.A. – Bond ICSD Section

The report indicates the list of compensations, due to adjustments to the Contractual Positions of the Members, for which a balance has been generated. The report shows the amount of the balance (forecast/final) and the amounts of the offsetting underlying the balance.

This report is for the Settlement Agents: each page of the reports shows the information about each Member marked in the upper left.

For a description of the contents of the report, please refer to the report MS38.

Sample RP-MS40 Report

Dlv: GKK		Balances Coupon Compensation				RP-MS40 24 OCT'18	
19:51:28	1						
Mor: AKK		CC&G - Cassa Compensazione e Garanzia					
Account : xxxxx							
Currency: USD USD - U.S. DOLLAR							
Causal : CA CORPORATE ACTION							
Mor	Isin	Tm	CVD Date	ASD Date	Provisional Amount	Definitive Amount	Total Amount
AKK	US912828TS94	20170330BGJECJP1	31/03/2017	7/04/2017		468,75 D	
AKK	US912828TS94	20170330BGJECMP1	31/03/2017	10/04/2017		8.509,38 D	
AKK	US912828TS94	20170330BGJECGP1	31/03/2017	6/04/2017		2.093,75 D	
AKK	US912828TS94	20170330BGJECDP1	31/03/2017	5/04/2017		103,13 D	
AKK	US912828TS94	20170330BGJECOP1	31/03/2017	4/04/2017		1.343,75 D	
AKK	US912828TS94	20170330BGJEC4P1	31/03/2017	31/03/2017		468,75 D	
AKK	US912828TS94	20170330BGJEC7P1	31/03/2017	3/04/2017		518,75 D	
Totals					25.118,75 D	13.506,26 D	38.625,01 D

2.11.5 RP-MS39 Payments Balances Coupon Compensation – Bond ICSD Section

The report shows the payments sent via SWIFT MT202 relating to the final balances due to adjustments to the Contractual Positions.

Sample RP-MS39 Report

Mor: ARK	Payments Balances Coupon Compensation	RP-MS39	26 OCT 18	19:30:06	Page 1
	CC&G - Cassa Compensazione e Garanzia				
	Payment Date: 26/10/2018				
Account :	xxxxx				
Currency:	USD USD - U.S. DOLLAR				
Causal :	CA CORPORATE ACTION				

Mor	Isin	Trn	CVD Date	ASD Date	Definitive Amount	Total Amount	Payment Executed
ARK	XS0211034466	20131031AAAPTS01	16/10/2018	31/10/2013	93,83 C		
ARK	XS0211034466	20131031AAAPSB01	16/10/2018	31/10/2013	93,83 D		
ARK	XS0211034466	20131101AABDYB01	16/10/2018	1/11/2013	35,41 D		
	Totals				35,41 C	35,41 C	Y

- ◇ The item "account" indicate firm/client Member's account if Delivery Coupon Type is NC; if Delivery Coupon Type is NT this field is blank
- ◇ the item "**currency**" indicate indicates the currency of the settlement of the cash compensation (settlement currency)
- ◇ the item "**causal**" indicate the corporate action
- ◇ the item "**MBR**" indicate the Member subjected to Coupon Compensation
- ◇ the column "**ISIN**" indicate the ISIN code of the financial instrument
- ◇ the column "**TRN**" indicates the TRN of the operation
- ◇ **CVD (Coupon Value Date)** indicate the value date of the payment
- ◇ **ASD (Actual Settlement Date)** indicate the effective date of settlement of instruction
- ◇ **Provisional Amount:** indicates the amount of the provisional balance. The balance is provisional when not all the underlying offsets are eligible for payment (The offsets are not eligible if the underlying instructions are not settled or if the payment date of the corporate event has not yet arrived).
- ◇ **Payment Executed: Y/N:** indicates if the MT202 message was sent for the settlement.

2.11.6 RP-MS41 Payments Balances Coupon Compensation S.A. – Bond ICSD Section

The report shows the payments sent via SWIFT MT202 relating to the final balances due to adjustments to the Contractual Positions of the Member.

This report is for the Settlement Agents: each page of the reports shows the information about each Member marked in the upper left.

For a description of the contents of the report, please refer to the report MS39.

Sample RP-MS41Report

Dlvy: AKK		Payments Balances Coupon Compensation			RP-MS41	26 OCT 18	19:30:06	Page	1
Mor : GKK		CC&G - Cassa Compensazione e Garanzia							
		Payment Date: 26/10/2018							
Account : xxxxx									
Currency: EUR -EURO									
Causal : CA		CORPORATE ACTION							
Mor	Isin	Tm	CVD Date	ASD Date	Definitive Amount	Total Amount	Payment Executed		
AKK	XS0211034466	20131031AAAPT01	16/10/2018	31/10/2013	93,83 C				
AKK	XS0211034466	20131031AAAPSB01	16/10/2018	31/10/2013	93,83 D				
AKK	XS0211034466	20131101AABDYB01	16/10/2018	1/11/2013	35,41 D				
Totals					365.00 C	365.00 C	Y		

2.12 Section XII: Default Fund account statements

2.12.1 RP-MAG1 Default Fund account statement for the Agricultural Commodities Derivatives Section

This Report contains information on the account statement for the Default Fund on Agricultural Commodities Derivatives Section.

Sample RP-MAG1 Report

CC&G	Bank Statement			RP-MEL1	6 OCT 14	18:28:13	1
DF Agrex - Commodity Agricole							
		CASSA DI	from date : 1/07/2014 to date : 30/09/2014				
		COMPENSAZIONE					
		E GARANZIA S.p.A.	00000 Bank				
Address							
Town							
DEFINITIVE							
			CURRENCY ON EURO				
MOVEMENT	VALUE						
D A T E	D A T E	DESCRIPTION		DEBIT AMOUNT	CREDIT AMOUNT		
1/07/2014		CARRY-OVER		0,00	20.872.000,00		
2/07/2014	2/07/2014	UT.ECC.COP.MAR.F.DO	IDEX	0,00	50.000,00		
4/07/2014	1/07/2014	INTERESSI ATTIVI		0,00	18.450,26		
4/07/2014	1/07/2014	SPESE INVIO ES. CONTO	IDEX	2,50	0,00		
7/07/2014	7/07/2014	RESTITUIZ. CONT.IN ECCESSO		18.447,76	0,00		
8/07/2014	8/07/2014	VERS.MARG.F.DO SUL 90000	IDEX	0,00	128.000,00		
24/07/2014	24/07/2014	UT.ECC.COP.MAR.F.DO	IDEX	0,00	50.000,00		
5/08/2014	5/08/2014	VERS.MARG.F.DO SUL 90000	IDEX	0,00	197.000,00		
4/09/2014	4/09/2014	SVIN.CONT.DIM. MARG. LIQUIDAT.		4.195.000,00	0,00		
ACCOUNT BALANCE				0,00	17.102.000,00		
Imposta di bollo assolta in modo virtuale							
Autorizzazione Agenzia delle Entrate							
Direz. Provinciale I di Roma							
Prot. n. 049801/2011 del 09/02/2011							

- ◇ The Report is produced on a quarterly basis, reporting the financial transactions that occurred during the reporting period;
- ◇ The Report is produced only for General Clearing Members and Individual Clearing Members and is available the first days of the month following the reporting quarter.

2.12.2 RP-MAG2 Detailed Default Fund account statement for the Agricultural Commodities Derivatives Section

Report contains detailed information on the account statement for the Default Fund on Agricultural Commodities Derivatives Sections.

Esempio di Tabulato RP-MAG2

CC&G

Account Balance Statement

RP-MDF2

6 OCT 14

18:00:25

Pag. 1

DF Agrex - Commodity. Agricole

CASSA DI

from date : 1/07/2014 to date : 30/09/2014

COMPENSAZIONE

E GARANZIA S.p.A.

0000 Bank

Address

Town

VALUE	CURRENCY ON EURO				
D A T E	D E B I T	C R E D I T	DAYS	DEBITOR NR.	CREDITOR NR.
1/07/2014	0,00	36.055.777,22	1	0,00	36.055,77
7/07/2014	0,00	36.040.000,00	1	0,00	36.040,00
9/07/2014	0,00	33.617.000,00	1	0,00	33.617,00
6/08/2014	0,00	21.651.000,00	1	0,00	21.651,00
3/09/2014	0,00	22.865.000,00	1	0,00	22.865,00
Account Balance	0,00	150.228.777,22		0,00	150.228,77

CC&G

Account Balance Statement

RP-MDF2

6 OCT 14

18:00:26

Pag. 1

DF Equity - BIT E DERIVATI

CASSA DI

from date : 1/07/2014 to date : 30/09/2014

COMPENSAZIONE

E GARANZIA S.p.A.

0000 Bank

Address

Town

COUNTING OF SKILLS

INTERESTS

STARTING			
D A T E	RATE	NUMBERS	INTERESTS
1/07/2014	0,0260	36.055,77	26,04
8/07/2014	0,0270	36.040,00	27,03
9/07/2014	0,0330	33.617,00	30,82
7/08/2014	0,0140	21.651,00	8,42
17/09/2014	0,0930-	22.865,00	59,07-
TOTAL GROSS		150.228,77	33,24
TOTAL NET INTEREST			33,24
FEE ACCOUNT STATEMENTS			2,50-

Net fees

30,74

- ◇ Report is produced on a quarterly basis, reporting, for General Clearing Members and Individual Clearing Members and is available the first days of the month following the reporting quarter;
- ◇ Accrued interest are paid/charged quarterly;
- ◇ Columns " **Currency Balance**" indicate the total amount of cash deposited for each day.

2.12.3 RP-MDF1 Default Fund account statement for the Share and Equity Derivatives Sections

Report contains information on the account statement for the Default Fund of the Share and Equity Derivatives Sections.

Sample RP-MDF1 Report

CC&G

Bank Statement

RP-MEL1

6 OCT 14

18:28:13

1

DF Equity - Bit e Derivati

CASSA DI

from date : 1/07/2014 to date : 30/09/2014

COMPENSAZIONE

E GARANZIA S.p.A.

00000 Bank

Address

Town

DEFINITIVE

- ◇ Report is produced on a quarterly basis, reporting the financial transactions that occurred during the reporting period;
- ◇ Report is produced only for General Clearing Members and Individual Clearing Members and is available the first days of the month following the reporting quarter.

2.12.4 RP-MDF2 Detailed Default Fund account statement for the Share and Equity Derivatives Sections

Report contains detailed information on the account statement for the Default Fund of the Share and Equity Derivatives Sections.

Sample RP-MDF2 Report

CC&G

Account Balance Statement

RP-MDF2

6 OCT 14

18:00:25

Pag. 1

DF Equity - Bit e Derivati

CASSA DI

from date : 1/07/2014 to date : 30/09/2014

COMPENSAZIONE

E GARANZIA S.p.A.

0000 Bank

Address

Town

VALUE	CURRENCY ON EURO		DAYS	DEBITOR NR.	CREDITOR NR.
DATE	DEBIT	CREDIT			
1/07/2014	0,00	36.055.777,22	1	0,00	36.055,77
7/07/2014	0,00	36.040.000,00	1	0,00	36.040,00
9/07/2014	0,00	33.617.000,00	1	0,00	33.617,00
6/08/2014	0,00	21.651.000,00	1	0,00	21.651,00
3/09/2014	0,00	22.865.000,00	1	0,00	22.865,00
Account Balance	0,00	150.228.777,22		0,00	150.228,77

CC&G

Account Balance Statement

RP-MDF2

6 OCT 14

18:00:26

Pag. 1

DF Equity - BIT E DERIVATI

CASSA DI

from date : 1/07/2014 to date : 30/09/2014

COMPENSAZIONE

E GARANZIA S.p.A.

0000 Bank

Address

Town

COUNTING OF SKILLS

INTERESTS

STARTING			
DATE	RATE	NUMBERS	INTERESTS
1/07/2014	0,0260	36.055,77	26,04
8/07/2014	0,0270	36.040,00	27,03
9/07/2014	0,0330	33.617,00	30,82
7/08/2014	0,0140	21.651,00	8,42
17/09/2014	0,0930-	22.865,00	59,07-
TOTAL GROSS		150.228,77	33,24
TOTAL NET INTEREST			33,24
FEE ACCOUNT STATEMENTS			2,50-

Net fees

30,74

- ◇ Report is produced on a quarterly basis, reporting, for General Clearing Members and Individual Clearing Members and is available the first days of the month following the reporting quarter;
- ◇ Accrued interest are paid/charged quarterly;
- ◇ columns "**Currency Balance**" indicate the total amount of cash deposited for each day.

2.12.5 RP-MEL1 Default Fund account statement for the Energy Derivatives Section

Report contains information on the account statement for the Default Fund of the Energy Derivatives Section.

Sample RP-MEL1 Report

CC&G	Bank Statement			RP-MEL1	6 OCT 14	18:28:13	1
DF Idex - Mercato Elettrico				CASSA DI from date : 1/07/2014 to date : 30/09/2014			
COMPENSAZIONE							
E GARANZIA S.p.A.				00000 Bank			
Address							
Town							
DEFINITIVE							
				CURRENCY ON EURO			
MOVEMENT	VALUE			DEBIT AMOUNT		CREDIT AMOUNT	
D A T E	D A T E	DESCRIPTION					
1/07/2014		CARRY-OVER		0,00		20.872.000,00	
2/07/2014	2/07/2014	UT.ECC.COP.MAR.F.DO IDEX		0,00		50.000,00	
4/07/2014	1/07/2014	INTERESSI ATTIVI		0,00		18.450,26	
4/07/2014	1/07/2014	SPESE INVIO ES. CONTO IDEX		2,50		0,00	
7/07/2014	7/07/2014	RESTITUIZ. CONT.IN ECCESSO		18.447,76		0,00	
8/07/2014	8/07/2014	VERS.MARG.F.DO SUL 90000 IDEX		0,00		128.000,00	
24/07/2014	24/07/2014	UT.ECC.COP.MAR.F.DO IDEX		0,00		50.000,00	
5/08/2014	5/08/2014	VERS.MARG.F.DO SUL 90000 IDEX		0,00		197.000,00	
4/09/2014	4/09/2014	SVIN.CONT.DIM. MARG. LIQUIDAT.		4.195.000,00		0,00	
ACCOUNT BALANCE				0,00		17.102.000,00	
				Imposta di bollo assolta in modo virtuale			
				Autorizzazione Agenzia delle Entrate			
				Direz. Provinciale I di Roma			
				Prot. n. 049801/2011 del 09/02/2011			

- ◇ Report is produced on a quarterly basis, reporting the financial transactions that occurred during the reporting period;
- ◇ Report is produced only for General Clearing Members and Individual Clearing Members and is available the first days of the month following the reporting quarter.

2.12.6 RP-MEL2 Detailed Default Fund account statement for the Energy Derivatives Section

Report contains detailed information on the account statement for the Default Fund of the Energy Derivatives Section.

Sample RP-MEL2 Report

CC&G

Account Balance Statement

RP-MDF2

6 OCT 14

18:00:25

Pag. 1

DF Idex - Mercato Elettrico

CASSA DI

from date : 1/07/2014 to date : 30/09/2014

COMPENSAZIONE

E GARANZIA S.p.A.

0000 Bank

Address

Town

VALUE

CURRENCY ON EURO

D E B I T

C R E D I T

DAYS

DEBITOR NR.

CREDITOR NR.

1/07/2014

0,00

36.055.777,22

1

0,00

36.055,77

7/07/2014

0,00

36.040.000,00

1

0,00

36.040,00

9/07/2014

0,00

33.617.000,00

1

0,00

33.617,00

6/08/2014

0,00

21.651.000,00

1

0,00

21.651,00

3/09/2014

0,00

22.865.000,00

1

0,00

22.865,00

Account Balance

0,00

150.228.777,22

0,00

150.228,77

CC&G

Account Balance Statement

RP-MDF2

6 OCT 14

18:00:26

Pag. 1

DF Equity - BIT E DERIVATI

CASSA DI

from date : 1/07/2014 to date : 30/09/2014

COMPENSAZIONE

E GARANZIA S.p.A.

0000 Bank

Address

Town

COUNTING OF SKILLS

INTERESTS

STARTING

D A T E

RATE

NUMBERS

INTERESTS

1/07/2014

0,0260

36.055,77

26,04

8/07/2014

0,0270

36.040,00

27,03

9/07/2014

0,0330

33.617,00

30,82

7/08/2014

0,0140

21.651,00

8,42

17/09/2014

0,0930-

22.865,00

59,07-

TOTAL GROSS

150.228,77

33,24

TOTAL NET INTEREST

33,24

FEE ACCOUNT STATEMENTS

2,50-

Net fees

30,74

- ◇ Report is produced on a quarterly basis, reporting, for General Clearing and Individual Participants and is available the first days of the month following the reporting quarter;
- ◇ Accrued interest are paid/charged quarterly;
- ◇ Columns " **Currency Balance**" indicate the total amount of cash deposited for each day.

2.12.7 RP-MMT1 Default Fund account statement for the Bond and the ICSD Bond Section

Report contains information on the account statement for the Default Fund of the Bond and the ICSD Bond Sections.

Sample RP-MMT1 Report

CC&G	Bank Statement			RP-MEL1	6 OCT 14	18:28:13	1
DF Bond - OBBLIGAZION.MTS							
		CASSA DI	from date : 1/07/2014 to date : 30/09/2014				
		COMPENSAZIONE					
		E GARANZIA S.p.A.	00000 Bank				
Address							
Town							
DEFINITIVE							
			CURRENCY ON EURO				
MOVEMENT	VALUE						
D A T E	D A T E	DESCRIPTION		DEBIT AMOUNT	CREDIT AMOUNT		
1/07/2014		CARRY-OVER		0,00	20.872.000,00		
2/07/2014	2/07/2014	UT.ECC.COP.MAR.F.DO	IDEX	0,00	50.000,00		
4/07/2014	1/07/2014	INTERESSI ATTIVI		0,00	18.450,26		
4/07/2014	1/07/2014	SPESE INVIO ES. CONTO	IDEX	2,50	0,00		
7/07/2014	7/07/2014	RESTITUIZ. CONT.IN ECCESSO		18.447,76	0,00		
8/07/2014	8/07/2014	VERS.MARG.F.DO SUL 90000	IDEX	0,00	128.000,00		
24/07/2014	24/07/2014	UT.ECC.COP.MAR.F.DO	IDEX	0,00	50.000,00		
5/08/2014	5/08/2014	VERS.MARG.F.DO SUL 90000	IDEX	0,00	197.000,00		
4/09/2014	4/09/2014	SVIN.CONT.DIM. MARG. LIQUIDAT.		4.195.000,00	0,00		
ACCOUNT BALANCE				0,00	17.102.000,00		
Imposta di bollo assolta in modo virtuale							
Autorizzazione Agenzia delle Entrate							
Direz. Provinciale I di Roma							
Prot. n. 049801/2011 del 09/02/2011							

- ◇ Report is produced on a quarterly basis, reporting the financial transactions that occurred during the reporting period;
- ◇ Report is produced only for General Clearing Participants and Individual Participants and is available the first days of the month following the reporting quarter.

2.12.8 RP-MMT2 Detailed Default Fund account statement for the Bond and the ICSD Bond Sections

Report contains detailed information on the account statement for the Default Fund of the Bond and the ICSD Bond Sections.

Sample RP-MMT2 Report

CC&G		Account Balance Statement		RP-MDF2	6 OCT 14	18:00:25	Pag. 1
DF Bond - OBBLIGAZION.MTS							
CASSA DI		from date : 1/07/2014 to date : 30/09/2014					
COMPENSAZIONE							
E GARANZIA S.p.A.		0000 Bank					
		Address					
		Town					
VALUE	CURRENCY ON EURO		DAYS	DEBITOR NR.	CREDITOR NR.		
DATE	DEBIT	CREDIT					
1/07/2014	0,00	36.055.777,22	1	0,00	36.055,77		
7/07/2014	0,00	36.040.000,00	1	0,00	36.040,00		
9/07/2014	0,00	33.617.000,00	1	0,00	33.617,00		
6/08/2014	0,00	21.651.000,00	1	0,00	21.651,00		
3/09/2014	0,00	22.865.000,00	1	0,00	22.865,00		
Account Balance	0,00	150.228.777,22		0,00	150.228,77		
CC&G		Account Balance Statement		RP-MDF2	6 OCT 14	18:00:26	Pag. 1
DF Equity - BIT E DERIVATI							
CASSA DI		from date : 1/07/2014 to date : 30/09/2014					
COMPENSAZIONE							
E GARANZIA S.p.A.		0000 Bank					
		Address					
		Town					
COUNTING OF SKILLS							
INTERESTS							
STARTING			NUMBERS	INTERESTS			
DATE	RATE						
1/07/2014	0,0260	36.055,77	26,04				
8/07/2014	0,0270	36.040,00	27,03				
9/07/2014	0,0330	33.617,00	30,82				
7/08/2014	0,0140	21.651,00	8,42				
17/09/2014	0,0930-	22.865,00	59,07-				
TOTAL GROSS		150.228,77	33,24				
TOTAL NET INTEREST			33,24				
FEE ACCOUNT STATEMENTS			2,50-				
Net fees			30,74				

- ◇ Report is produced on a quarterly basis, reporting, for General Clearing and Individual Participants and is available the first days of the month following the reporting quarter;
- ◇ accrued interest are paid/charged quarterly;
- ◇ columns " **Currency Balance**" indicate the total amount of cash deposited for each day.

3. PART II DATA IN PROCESSABLE FORMAT

This part describes the information and services that CC&G provides to Members and Settlement Agents and the systems used for their provision: FTP server, IDEM Trading System and Rete Nazionale Interbancaria.

3.1 Section I: Server FTP

On the FTP server **ftp.ccg.it** CC&G provides Public data, for Members that want to calculate margins using the TIMS methodology and Members privat data.

3.1.1 Public data

Public data are available for Members that want to calculate margins using the TIMS methodology.

For information about files structure and data formats please refer to the document Public Data Service available on the website.

To download data files from the CC&G FTP server please refer to the following instructions:

Directory: TIMSDATA

File Name:

YYMMDD.zip

YYMMDD: Data

3.1.2 Members data

On the FTP server **ftp.ccg.it** CC&G provides the Members data files to reconcile automatically their Back Office calculations with CC&G calculations. Data files provides information on executed contracts, open positions, deposited collateral, instructions to the settlement system for the settlement of the underlying securities of derivatives, financial position, daily exercises/assignments. They are available at the end of the nightly batch procedure.

For information on the record format of clearing members' data, please see document "Description of the Clearing Member's Batch Data Files, available on CC&G Internet Website", available on CC&G Internet Website, Section Technical Area/Documentation/Manual

For information about files structure and data formats please refer to the document Clearing Data Service available on the website.

To download reports from the FTP server with automated procedure please refer to the following instructions:

Directory: FLUSSI

File Name:

YYYYMMDD-XXXX-99999.pdf

YYYYMMDD-XXXX-99999-99999.pdf

YYYYMMDD: date

YYYYMMDD: Data

XXXX: DS file name (for example: DS01)

99999: Clearing Member Entity code (for example: 09000)

99999: Trading Client Entity code (for example:09001)

3.2 Section II: Trading Services

Trading System broadcasts the executed contracts to feed the members' back office. Furthermore, CC&G provides, through the trading system, members with information here below indicated. In order to set/use the trading system please check appropriate manuals available on BIt Systems website.

The IDEM clearing users manual is available on the BIt Systems web site, to understand the clearing reports download, print and display on the relevant environment

3.2.1 Public data

Files of this section are for Members that want to calculate margins using the TIMS methodology utilized by CC&G.

For information about files structure and data formats please refer to the document Public Data Service available on the website.

3.2.2 Members data

For information about files structure and data formats please refer to the document Clearing Data Service available on the website.

3.3 Section III: Daily statement of payments

Through the National Interbanking Network (Rete Nazionale Interbancaria – RNI) and the SWIFT network, CC&G provides both to Members and Cash Settlement Agents:

- message M01, via RNI, containing:
 - information on the financial standing of the Member in relation to the Default Funds;
 - information relating to the request for payment of intraday margins;
- message M03, via RNI and message MT298, via SWIFT, containing information on the daily debit or credit that CC&G will make on PM accounts of the Clearing Members or their Settlement Agents;

Data contained in the aforesaid messages can be displayed and handled by members' technology system to automate internal procedures.

The registration to receive the Daily Statement must be done on the Member Portal (<https://memberportal.ccg.it/>).

3.3.1 M01 Message

The Intrabank network message M01 contains informations about the Default Fund Participant financial position and informations about the request of payment of the intraday margins.

Record Layout

Message type : M01
 Sending bank application : 90000CG011YY¹
 Assignee bank application : FFFFF²CG011YY¹
 Application category : CG01

O/F	IDC	Field	Format
Compulsory	01	Message Type	"3"b
Compulsory	040	Sender	
Compulsory		- Entity Code	"5"n
Optional		- Cab Code	/"5"n
Optional		- Office	/"2"b
Compulsory	050	Assignee	
Compulsory		- Entity Code	"5"n
Optional		- Cab Code	/"5"n
Optional		- office	/"2"b
Compulsory	61K	Reference Date	"8"n
Compulsory	601	Reference Time	"6"n
Compulsory	020	C.R.O	"11"n
Compulsory	177	Currency Code	"3"b
Compulsory	054	Member's Entity Code	"5"n
Compulsory	D31	Operation Date	"8"n
Compulsory	N01	Detail of Operations (max. 41)	
		- Reason	"3"n
		- Amount	"15"n
		- Sign	"1"a
		- Date	"8"n

¹ YY = 00 (Production), YY = PR (Test).

² FFFFF = Entity Code.

Description of the Record Layout

IDC 01 – MESSAGE TYPE

Assumes value "M01"

IDC 040 – SENDER

It contains Entity Code "90000" of Cassa di compensazione e garanzia. The CAB and Office Code are not used.

IDC 050 – ASSIGNEE.

Operator receiving message (SIA or Member or Settlement Agent): it is mandatory to specify the Entity code of the assignee; the CAB and Office codes are optional.

IDC 61K – MESSAGE REFERENCE DATE.

Message transmission date in the format (ddmmyyyy).

IDC 601 – REFERENCE TIME.

Message transmission time in the format (hhmmss).

IDC 020 – C.R.O.

Reference code of the operation assigned to the sender.

IDC 177 – CURRENCY CODE.

Identifies the currency code relative to the amounts in detail of operations. It has the value EUR. The amounts include two decimals.

IDC 054 – MEMBER'S ENTITY CODE.

Shows the Entity code of the member to which the message is addressed.

IDC D31 – OPERATION DATE.

Date of adaptation of the margins, coinciding with the date of settlement in the presence of a payable generated by an upward margin variation.

IDC N01 – DETAIL OF OPERATIONS.

List of procedures and data regarding the operation in progress; it contains the following information:

Example of operation: (N01:|101|0000005000000000|D|00000000)

- A. N01: (X4) = identificativo riga messaggio
- B. Identification Code (N3): reasons detail is shown below
- C. Amount: 9(13)V9(2)
- D. Sign of the amount; can assume two values:
(D) = for amount payable by the member.
(C) = for amount receivable by the member.
- E. Reason reference date (for future uses) at present it is filled by all zeros

Details (N01)

100 → 199:	Settlement Guarantee Fund (inactive)
200 → 299:	Contract Guarantee Fund (inactive)
500 → 599:	Inactive
600 → 699:	Default Fund

Motive	Description
--------	-------------

Present payment and cash and guarantee deposited

X01	Present Payment
X02	Cash deposited for payment
X03	Excess cash held
X04	Guarantee deposited
X05	Guarantee used
X06	Guarantee not used

Monthly adjustment of payment

X11	New payment
X12	Amount of adjustment to pay in the settlement day
X13	Amount of adjustment to pay before 12 am of today
X14	Excess cash that has to give back to the member

Fee, commissions and interest

X21	Commission on the Guarantee deposited
X22	Annual Membership fee
X23	Interest on cash deposited

400 → 499:	Intraday Margins
------------	------------------

Motive	Description
--------	-------------

Additional Intraday margins

413	Intraday margin call for house account
414	Intraday margin call for client account

Explanation of Details:

Through the message M01 members can receive the reasons related to:

"Present Payment and cash and guarantee deposited" (X01-X06),

"Monthly Adjustment of payment" (X11-X14),

"Fee, Commissions and interest" (X21-X24).

A detailed description of the individual reasons is provided below. For each reason, the code is provided along with a brief description and the value date appears in parentheses

Default Funds/Funds:

- ◇ -Reason x01: the present margin due to the Fund (every day);
- ◇ -Reason x02: the cash margin is the margin covered with a cash payment (only if a cash deposit exists);
- ◇ -Reason x03: the excess cash is the cash amount in excess of that required to cover the margin due (in the case of an advance payment - point 2.1. of the Circular).
- ◇ -Reason x04: the bank guarantee deposited is equal to the guarantee used (reason 105) plus any excess guarantee (reason 106) (only when a bank guarantee has been deposited);
- ◇ -Reason x11: the new margin amount is the new margin due, calculated on the basis of the member's activity in the two previous months (it has a value between the day on which the amount of the new margins is notified and the payment date);
- ◇ -Reason x12: the margin to be added on the payment date is the amount of the margin to be deposited by 12:00 noon on the payment date. Members with access to the ICA function will find the payment date under the heading "Payment Due". Members that receive the M01 message directly through the RNI can find this date in IDC D31 of the message between the day on which the amount of the new margins is notified and the day before the payment date. It has a value if the guarantees already deposited and usable are not sufficient to cover the difference between the amounts given in reasons X11 and X01;
- ◇ -Reason x13: the margin to be paid by 12:00 noon today is the cash margin that must be paid on that same day by the time indicated (the payment date has a value only if the cash payment is due);
- ◇ -Reason x14: the excess return cash means the amount that is returned on the trading day immediately following the payment date, which is defined as the start date or other available date for the deposit of a bank guarantee (the day on which the excess cash is actually returned);
- ◇ -Reason x21: Debit for Commission on Bank Guarantee is generated at the time when a bank guarantee is entered into the procedure.
- ◇ -Reason x22: Debit for Annual membership fee.
- ◇ -Reason x24: Return of cash for interest.

Intraday Margins

- ◇ -Reason x13: Debit for Additional intraday margins for House account
- ◇ -Reason x14: Debit for Additional intraday margins for Client account

3.3.2 Messaggio M03

The M03 message sent over the National Interbanking Network (Rete Nazionale Interbancaria - RNI) enables Clearing Members or their Settlement Agents to know the credit or debit that CC&G will make in that day on their PM accounts in Target2. The information contained in the messages is structured as shown below, in accordance with the RNI standards.

Record Layout

Sending bank application: 90000CG013YY

Receiving bank application: XXXXXCG013YY

Application category: CG013

F/O	IDC	FIELD	FORMAT
O	01	Type of message (M03)	"3"b
O	040	Sender	"5"n(/"5"n/'2"b)
O	050	Recipient	"5"n(/"5"n/'2"b)
O	020	CRO	"11"n
O	61K	Settlement date	"8"n
O	64H	Reference time	"6"n
F	N06	Element detail (max 12) - Member company code - Member CAB code - Description of Member - Amount - Sign - Currency code - Market - Type of debt - Payment date - Reason for payment - Transaction reference - Bank of Italy account code - Type of account - Comment field	"5"n/ "5"n/ "40"b/ "15"n/ "1"b/ "3"b/ "3"b/ "3"b/ "8"n/ "2"b/ "6"b/ "5"n/ "1"b/ "30"b

Sending bank application: 90000 is the Company code of CC&G; YY can have the following values:

00 = Production environment

PR = Test environment

Receiving bank application: XXXXX is the Company code of the recipient; YY can have the following values:

00 = Production environment

PR = Test environment

Description of the Record Layout

IDC 01-TYPE OF MESSAGE

Always M03.

IDC 040-SENDER

Company code of CC&G (90000).

IDC 050-RECIPIENT

Company code of the sender.

IDC 020-C.R.O.

The reference code of the message sent by CC&G. The last two letters of the code are the control CIN (form 13) of the first nine.

IDC 61K-SETTLEMENT DATE

The date the notice is sent (DDMMYYYY).

IDC 64H-REFERENCE TIME

The time at which the message is created in HHMMSS format.

IDC N06

Element detail (MAX 12)

Member company code: the code of the Member for which the statement has been prepared

Member CAB code: the CAB code of the Member for which the statement has been prepared

Description of Member: the name of the Member code

Amount: the amount the Member must pay or receive

Sign: the sign of the amount; it can be "D" (debit) or "C" (credit).

Currency code: the alphanumeric code of the currency (using the ISO standard). Contains the euro code.

Payment type: MIF (for the payments of the daily settlement) or BOR (for the payments of the Contribution Quota due to the Default Fund)

Type of payment: can have the following values:

ADG = Payment of the daily settlement

MDF = Contribution Quota due to the Default Fund for the Equity Derivatives and Share Sections

MEL = Contribution Quota due to the Default Fund for the Energy Derivatives Section

MMT = Contribution Quota due to the Default Fund for the Bond Section

Payment date: the date on which the payment must be made

Reason for payment: can have the following values:

AV = when the payment must be made in a further date

PA = when the payment must be made the same day

Transaction reference: a progressive number on an annual basis

Bank of Italy account code: 90000

Type of account: for the payments type "MIF" the field must be "P" for House account or "T" for Client account. For the payments type "BOR" the field must be blank.

Comment field: used by CC&G to send information to Member.

3.3.3 Messaggio MT298

The MT298 message, sent over the SWIFT network, enables Clearing Members or their Settlement Agents to know the credit or debit that CC&G will make in that day on their PM accounts in Target2. The information contained in the messages is structured in accordance with the RNI standards.

Record Layout

Message sample:

```
{1:F01CCEGITRRA00100000000000}
{2:I298XXXXXXXXXXXXXXXXXX}
{3:{108:0089430070190000}}
{4: :20:0089430070190000 :12:003
:77E:CCG - Notice of N. 2 deb/cred payments on 2008-09-23
P01-L199999900000MEMBER NAME 000000007201875DEUR
P01-L2MIFADG20080923PA10222590000P/VARIE/MIF-ADG-99999-P-}
P02-L199999900000MEMBER NAME 000000486507677CEUR
P02-L2MIFADG20080923PA10222590000T/VARIE/MIF-ADG-99999-T-}
```

Description of the Record Layout

The reasons of payments are indicated in the block 4 of TAG 77E, of which the relevant information is provided in the follow:

- at item **"Notice of N...deb/cred payments on"** is indicated the number of debit/credit payments for the specified date (formato AAAA-MM-GG);
- the numbers (**01**, **02**, etc.) after the letter **"P"** identify the number of payment to which the following information are related;
- information about each payment are provided on two different lines (**L1** e **L2**);
- the **"L1"** line contains the following information:
 - Entity Code of the Member to which the payment is referred (5 numeric char);
 - Member's CAB code (5 numeric char);
 - Member's Company Name (40 alphanumeric char);
 - Amount (15 numeric char: 13 integer and 2 decimal);
 - Sign: **D** = Debit, **C** = Credit (1 alphanumeric char);
 - Currency (3 alphanumeric char).
- the **"L2"** line contains the following information:
 - Settlement type (3 alphanumeric char). **MIF** = Daily Settlement or Intraday Margins; **BOR** = Default Fund;
 - Payment type (3 alphanumeric char). **ADG** = Daily Settlement; **INF** = Intraday Margins; **MDF** = Default Fund for the Share and the Equity Derivatives Sections; **MEL** = Default Fund for the Energy Derivatives Section; **MMT** = Default Fund for the Bond Section; **IDF** = Interest on the payment to the Default Fund for the Share and the Equity Derivatives Sections; **IMT** = Interest on the payment to the Default Fund for the Bond Section; **IEL** = Interest on the payment to the Default Fund for the Energy Derivatives Section; **RES** = Return of Default Fund payment following to withdrawal from the System.
 - Value date (8 numeric char; date format: YYYYMMDD);

- Daily or further value date (2 alphanumeric char). **PA** = daily value; **AV** = further value;
- Message sequential number (6 numeric char);
- CC&G's PM Account (5 numeric char);
- Debited/credited Account (1 alphanumeric char). "**P**" = House Account, "**T**" = Client Account;
- Reason of the payment (23 alphanumeric char).

4. PART III TECHNOLOGICAL INFRASTRUCTURE

The Technological Infrastructure for access to the clearing system consists of two applications: BCS and ICWS.

4.1 Section I: BCS

BCS allows to perform all the trade allocation's functions in real time, including:

Functions related to all Sections

- Consultation of executed trades;
- Consultation of open positions;
- Consultation of deposited guarantees in cash and securities;
- Risk Management's functions;
- Consultation of Reports and Data Files.

Functions related to the Derivatives Sections

- International Give-up;
- Automatic International Give-up;
- Trade transfer from T+1 to T+10;
- Position transfer;
- Splitting of trades;
- Rectification of option and futures gross positions;
- Early exercise and Expiry exercise of options;
- Open/close code change;
- Client code change;
- Allocation of shares deposited as collateral (options or futures);
- Opening of subaccounts;
- Suspension of Non-Clearing Member (Stop Button) by the General Clearing Member.

Timetable

BCS may be used from 7:45 to 20:00 CET, for the consultation's functions and from 7:45 to 18:30 CET, for dispositive functions.

The function for the Suspension of Non-Clearing Members (Stop Button) is always suspended from 8:59 to 9:01.

Versions

Members can opt for a different version of the BCS according to the Sections to which they join and the functions they want to use. For Derivatives Sections the BCS is mandatory.

The versions available are the following:

- **BCS Standard**: provides the diffusion of the information in real time and enables the trade allocation's functions as the position transfer, the trade transfer and the International Give-up. The functions enabled to Non-Clearing Members are only the early exercise, the expiry exercise, the change of the open/close code and the change of the client code;
- **BCS Plus**: in addition to the functions of the Standard version, it allows the automatic international Give-up. The Clearing Member can have it only if authorized by its General Clearing Member;
- **BCS Premium**: dedicated only to the General Clearing Member. In addition to the functions of the Plus version, it allows the access to the Risk Management functions with the possibility to set alarm thresholds on positions and trades. It also includes the function for the suspension of the Non-Clearing Members (so called: *Stop Button*).

Configurations

BCS is available in three different configurations depending on the type of membership to the Section:

- **BCS-GCM** for General Clearing Members. It allows the execution of functions also on behalf of Non-Clearing Members.
- **BCS-ICM** for Individual Clearing Members.
- **BCS-NCM** for Non-Clearing Members. It allows the functions authorized by the General Clearing Member in the outline agreement, according to the BCS version possessed.

Access methods

BCS is available with two different access methods:

- ◇ BCS-WS: stand-alone workstation with windows-type graphic;
- ◇ BCS-API: Application Program Interface to automate the end-to-end transaction processes.

Documentation

The documentation related to BCS-WS and BCS-API is available in Borsa Italiana website at section "**Borsa Italiana – Trading Services – BCS**".

Connectivity and communication protocol

As BCS is integrated to Market network, trading members may use the same lines currently operating for access to the market with HTTPS or VPN client communication protocol. Pure Clearers must activate the connection between communication protocol and Internet with HTTPS, VPN Client or VPN tunnel IP sec communication protocol.

4.2 Section II: ICWS

ICWS allows to perform the following functions:

- Consultation of Reports and Data Files;
- Consultation of accounting data related to Default Funds.

Timetable

ICWS may be used from 7:45 to 20:00 CET.

Versions

Just one ICWS version is available for all Sections.

Configuration

Just one ICWS configuration is available for all type of membership (GCM, ICM and NCM).

ICWS can be provided to the Non-Clearing Member (NCM), **only for consultation of Reports and Data Files**, and only with the authorization of the relevant General Clearing Member (GCM).

Connectivity and communication protocol

ICWS is available on Internet network with HTTPS communication protocol with digital certificate.

4.3 Section III: Technological infrastructure for profile of membership and Section

The Technological Infrastructure requested by CC&G for each profile of membership and for each Section is provided below.

General Clearing Member

Derivatives Sections:

- ◊ BCS-GCM: BCS-WS (two users) + optional BCS-API (two users);
- ◊ ICWS (two users).

Cash Sections:

- ◊ ICWS (two users).

Individual Clearing Member

Derivatives Sections:

- ◊ BCS-ICM: BCS-WS (two users) + optional BCS-API (two users);
- ◊ ICWS (two users).

Cash Sections:

- ◊ ICWS (two users).

Non-Clearing Member

Derivatives Sections:

- ◊ BCS-NCM: BCS-WS (two users) + optional BCS-API (two users);
- ◊ ICWS (optionally), only with the authorization of the General Clearing Member (two users).

Cash Sections

- ◊ ICWS (optionally), only with the authorization of the General Clearing Member (two users).

CONTACT

Operations

CCG-operations@euronext.com

+39 06 32395 321

+39 06 32395 303

Disclaimer

This publication is for information purposes only and is not a recommendation to engage in investment activities. This publication is provided "as is" without representation or warranty of any kind. Whilst all reasonable care has been taken to ensure the accuracy of the content, CC&G does not guarantee its accuracy or completeness. CC&G will not be held liable for any loss or damages of any nature ensuing from using, trusting or acting on information provided. No information set out or referred to in this publication shall form the basis of any contract. The creation of rights and obligations in respect of services provided by CC&G shall depend solely on the applicable rules and /or contractual provisions of CC&G. All proprietary rights and interest in or connected with this publication shall vest in CC&G. No part of it may be redistributed or reproduced in any form without the prior written permission of CC&G. CC&G disclaims any duty to update this information. Unauthorised use of the trademarks and intellectual properties owned by the Company or other Companies belonging to Euronext Group is strictly prohibited and may violate trademark, copyright or other applicable laws.



www.ccg.it