Technical Manual

Version 2.4

NOVEMBER 2022

EURONEXT CLEARING

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PRIVATE

1. Introduction

This Technical Manual describes the information and services that Euronext Clearing provides to Members and Settlement Agents and the systems used.

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

1.1 Part I: Clearing reports

The first part describes the Clearing Reports (indicated as Reports in the Instructions) that Euronext Clearing 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 Euronext Clearing 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.

1.2 Part II: Data in processable format

This part describes the data files that Euronext Clearing 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 SFTP

Section II – Trading Services

Section III – Daily statements of payments

1.3 Part III: Technological infrastructure

This part describes the Technological Infrastructure of Euronext Clearing 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 SFTP server (ccgsftp.icws.it). In both cases, members are required to subscribe the Request for Services contract, on the Member Portal (memberportal.ccg.it).

Clearing reports are available after the night batch.

The ICWS and BCS users manuals are available on Euronext Clearing web site, in section: Operations>Manuals.

To download reports from the SFTP 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

```
Mbr:   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 Euronext Clearing 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 Euronext Clearing for options business.

SAMPLE RP-MT05 REPORT

```
Mbr: 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
           Series        Account   Exercised   Assigned       Debit            Credit    Date    Price    Type
BTP   JN01  102   C  C  *OMN     10                             0                       22 Jan 01  102,88  FUT
BIP   JA01  7,20 C  C  *OMN                 3                ,00          21.600,00   24 JAN 01    7,20    ST
ENI   JA01  7,20 P  C  *OMN                10          72.000,00               ,00   24 JAN 01    7,20    ST
OIB30 JA01 45000 C  C  *OMN                 7           3.780,00               ,00   22 JAN 01   45216    CSH
OL    JA01     3 P  C  *OMN                 1          15.000,00               ,00   24 JAN 01       3    ST
OL    JA01  3,40 P  C  *OMN                 3          51.000,00               ,00   24 JAN 01    3,40    ST
SPG   JA01     2 C  C  *OMN      1                      5.000,00               ,00   24 JAN 01       2    ST


                                                      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 Euronext Clearing;

- 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 Euronext Clearing 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, divided into the following two sections:

- Uncompleted transfers automatically resubmitted the next day;
- Uncompleted transfers, cancelled by the System.

Trade Transfers and International Give-Ups not completed on the day are retained and automatically resubmitted the following day by Euronext Clearing – and therefore included in the first section of the Report - in the following cases:

- missing acceptance or refusal by the receiving Member;
- insufficient position in the transferring Member's account, detected at the time of acceptance of the transfer proposal by the receiving Member;

They are not be retained and will therefore be indicated in the second section of the Report in the following cases.

- reaching the time limit foreseen by the Regulation for the Trade Transfer (T+10);
- rejection of the transfer proposal by the receiving Member;
- cancellation of the transfer proposal by the transferring Member;
- cancellation of the trade executed by the Market after the submission of the transfer proposal;
- corporate action on the company issuing the shares underlying the contract (other than dividend distribution and capital increase).

The retention and automatic resubmission of an uncompleted International Give-Up will take place as a Trade Transfer at T + 1.

Uncompleted Position Transfers will not be retained under any circumstances. They will therefore always be canceled at the end of the day and indicated in the second section of the Report.

SAMPLE RP-MT04 REPORT

```
Mbr: XXXX/XXXXXXXXX              Pending transfers      RP-MT04    7 MAY 21  21:36:04   Pag. 1
                              CASSA DI COMPENSAZIONE E GARANZIA
                                   Trade Date: 7 MAY 21

The following trade transfers will be reproposed the following business day:

D/R Act Time Ret O/C Trd.No Date    Price Quantity Sts Cod.O/F  Description Cnt   ClientInfo Cli.Acc
 D   C 09:16  N    024285 06/05/21   288,0000  1  H 0000   O   MIBO1F25000 21557 CTR001     CL0001
 D   C 10:17  N    034406 07/05/21     ,7200 55  H 0000   O   UCG1L11     21555 TTR004     CL0004
 D   C 11:22  N    044287 30/04/21     ,6900 42  H 0000   O   3UCG1L11    21556 GTR008     CLXY08
 D   C 15:45  N    054409 29/04/21   289,0000  5  H 0000   O   MIBO1F25000 21555 TTR004     CL0002
 R   C 16:03  N    064288 03/05/21 24.210,0000  2  I 0000   F   FIB1F       21557 CTR001     RHI987
 R   C 17:25  N    074601 04/05/21 24.205,0000  8  I 0000   F   FIB1F       21556 GTR001     34ACBD


The following trade transfers will not be reproposed the following business day:

D/R Act Time Ret O/C Contr. Date    Price Quantity Sts Cod.O/F Descriptione Cnt  ClientInfo Cli.Acc
 D   C 09:11  N    014253 03/05/21     ,1700 50  X 0000   O   ENI1G11     21555 S5RLD2     R10RDE
 D   C 09:34  N    039407 06/05/21     ,6907 15  C 0000   O   3UCG1L11    21557 FSW345     DDF8ER
 D   C 10:13  N    056293 07/05/21     ,7200 53  D 0000   O   UCG1L11     21557 445REW     GRT001
 D   C 15:16  N    059402 28/04/21   287,0000  5  R 0000   O   MIBO1F25000 21555 332FRE     GRT221
 R   C 15:46  N    068437 29/04/21     ,3700 60  X 0000   O   ENI1L11     21555 DESK01     CCFR09
 D   C 16:12  N    068430 23/04/21  10,3266 78  T 0000   F   UCG1F       21556 ABC235     89FPI9
 R   C 16:16  N    068431 23/04/21     ,6900  4  T 0000   O   3UCG1L11    21556 TER334     34FRI3
 R   C 17:47  N    072569 07/05/21   288,000 82  D 0000   O   MIBO1F25000 21557 GIS890     33444F
 R   C 18:17  N    082501 04/05/21     ,7201  7  R 0000   O   UCG1L11     21557 GROUP2     TR0001
 D   C 18:30  N                     24.200,0000  3  R 0000   F   FIB1F       21556 TRTR01     RED004
 R   C 22:25  N                     24.200,0000  5  I 0000   F   FIB1F       21555 TY897H     PF0989
 D   C 22:27  N                        ,0000 10  H 0000   O   MIBO1F25000 21558 RT3324     GTK765
```

- 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 value is not present for Position Transfers);

- The column " **Date** " shows the date the contract not transferred (the value is not present for Position Transfers);

- the column " **Price** " shows the transferring price of the contract or positions;

- The column , " **Sts** " indicates the reason code for the transfer missing completion; it can take the following values:

    - **H**", in case of missing acceptance or refusal by the receiving Member;

    - "**I**", in case of lack of positions in the account of the transferring Member, detected at the time of the acceptance of the transfer proposal by the receiving Member;

    - "**T**", in case the time limit set by the Regulation for Trade Transfer (T+10) is reached;

    - "**R**", in case of rejection of the transfer proposal by the receiving Member;

    - "**C**", in case of cancellation of the transfer proposal by the transferring Member before it has been accepted or rejected by the receiving Member;

    - "**D**", in case of cancellation of the trade executed by the Market after the submission of the transfer proposal;

- "**X**", in case of corporate action on the company issuing the shares underlying the contract (other than dividend distribution and capital increase).

- 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

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

SAMPLE RP-MT14 REPORT

```
Mbr:   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/      Number     Cleared              Contract

                         Price    Sell      of Lots    by

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

SPMIB 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

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

SAMPLE RP-MT15 REPORT

```
Mbr:  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          YYXX           40,00           104962
           MAR01   6,40  P    0,1785      S         400          YYXX           40,00           104962
SPMIB 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          VVRR            ,41            114228
           JAN01  45500  C      34        B           1          VVRR            ,41            114232
           JAN01  45500  C      34        B           1          VVRR            ,41            114291
           JAN01  45500  C      35        B           2          VVRR            ,82            114322
           JAN01  45500  C      30        B          10          VVRR            4,10           114454
           JAN01  45500  C      33        B         100          VVRR           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 Euronext Clearing 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

```
Mbr:   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

```
Mbr:  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       Buy /      Number        Executed           Clearing
                           Price       Sell       of Lots       by                 Fees       Contract


Acct: CLIENT *OMN


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  *OMN


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

```
Mbr: GKK                        Net Positions of IDEM Futures Contracts     RP-MT55    30 JUN 05  22:04:47 Page 1
                                  CASSA DI COMPENSAZIONE E GARANZIA
Acct: CLIENT  *OMN                              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 Euronext Clearing 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

```
Mbr: GKK                          Net Positions of IDEX Futures Contracts    RP-MTE5   22 DEC 07  21:03:09 Pag. 1
                                        CASSA DI COMPENSAZIONE E GARANZIA
Account: HOUSE *OMN                              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      109098
Q02FB  JN08           TRF TRD          1-                        62,25    62,54                633,36 DR      109098


   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 Euronext Clearing 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 contact 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 Euronext Clearing on the open position or on the contact 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

```
Mbr:  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/      Number      Cleared                    Contract

                            Price      Sell      of Lots       by

Acct:   CLIENT  *OMN

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

```
Mbr  : 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 stipultato 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/sub-accounts 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 CLIENT   SUB1   MARIO BIANCHI   8                   BANCA DUE SPA  CLIENT  ERGO    -5        3                 1103129002
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

```
Mbr:  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;
- "**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

```
Mbr:  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      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

```
Mbr: :  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 Euronext Clearing 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         --------Client--------- ---------House-------
                                 Activity        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
                                    AGRICULTURAL COMMODITY DERIVATIVES SECTION
Acct: CLIENT  *OMN                       Starting Positions on: 24 AUG 12

Isin          Contract               Last      ----- Positions ------
Code                               Activity     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
                                    AGRICULTURAL COMMODITY DERIVATIVES SECTION
Acct: CLIENT  SUB1                       Starting Positions on: 24 AUG 12

Isin          Contract               Last      ----- Positions ------
Code                               Activity     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
                                    AGRICULTURAL COMMODITY DERIVATIVES SECTION
Acct: CLIENT  SUB2                       Starting Positions on: 24 AUG 12

Isin          Contract               Last      ----- Positions ------
Code                               Activity     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
                                    AGRICULTURAL COMMODITY DERIVATIVES SECTION
Acct: HOUSE   *OMN                       Starting Positions on: 24 AUG 12

Isin          Contract               Last      ----- Positions ------
Code                               Activity     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-MPE2 REPORT

```
Mbr: :  GKK                    IDEX Futures Positions Pre-Cascading     RP-MPE2     25 SEP 07  21:06:39 Pag.   1
                               CASSA DI COMPENSAZIONE E GARANZIA

ISIN     Series   Last       --------Terzi--------- ---------House-------
Code                         Activity        Long      Short      Long      Short

IT0000000115    M02FB NV07        11 SEP 07 1

        M02FB    1

IT0000000152    M03FB DC07        11 SEP 07          1                    3

        M03FB                              1                  3

IT0000000110    Q01FB DC07        13 SEP 07          5                    3

        Q01FB                              5                  3

IT0000000110    Q03FB JN08        13 SEP 07      1.000                1.002

        Q03FB                          1.000              1.002

IT0000000110    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 Euronext Clearing web site (www.euronext.com) at section Risk Management>Methodologies.

SAMPLE RP-MX11 REPORT

```
                                  IDEX Futures Positions Post-Shifting    MX11    28 DEC 07
18:09:30 Page 1

                                                CASSA DI COMPENSAZIONE E GARANZIA

 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

```
Mbr: 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
CCT 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
CCT 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
CCT 01/01/97-04          IT0000367885 15 JAN 03  12 DEC 02 T  P  C   100.000.000  100.422.855,59CR   186.250,00CR
CCT 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
CCT 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 Trade    Acnt    Positions      Settlement        Reference         Market       Theoretical
        Date       Date     L/C     Quantity         Value             Price           Value        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 Euronext Clearing at the end of day T+1 on the Member's positions in delivery and collection.

SAMPLE RP-MC01 REPORT

```
Mbr: xxxxxxxxxxxxxxxxxx                      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  Status      Positions in   Quantity     Settlement              Phisical Delivery     Settlement    Cash Settlement
Delivery      Delivery    Withdrawal     (Tons)       Price                   Countervalue          type          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 Euronext Clearing of its coverage;

  - "**UNCOVERED**", where the Member's position is on delivery and the latter has not notified Euronext Clearing 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, "Euronext Clearing" 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  Positions in  Quantity  Settlement   Phisical Delivery  Settlement  Cash Settlement     Withdrawn   Accepted   Settled
Delivery      Withdrawal    (Tons)    Price        Countervalue       Type        Countervalue         (Y/N)      (Y/N)      (Y/N)
  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 Euronext Clearing.
- 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 "Euronext Clearing" 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-       Sales              Site of            Covered     Uncovered
acct.      Positions          Delivery           Positions   Positions

*OMN        10                  SF                 8           2
SUB1         5                  SF                             5


Acct.:  HOUSE

Sub-       Sales              Site of            Covered     Uncovered
acct.      Positions          Delivery           Positions   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 Euronext Clearing 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-     Sales           Site of                  Covered      Uncovered
acct.    Positions       Delivery                 Positions    Positions

*OMN       10                SF                      8          2

Acct.:   HOUSE

Sub-     Sales           Site of                  Covered      Uncovered
acct.    Positions       Delivery                 Positions    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 Euronext Clearing 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    Positions in      Quantity    Settlement     Phisical Delivery    Settlement     Cash Settlement
Delivery        Withdrawal        (Tons)      Price          Countervalue         Type           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 "Euronext Clearing" 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

```
Mbr:  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
                                             Unita'                                          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
                                             Unita'                                          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 Euronext Clearing 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 Euronext Clearing 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 Euronext Clearing 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 Euronext Clearing 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. Euronext Clearing 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 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).

- 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, Settlement penalties T2S and ICSD, 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                    Debit/Credit Notice          RP- MS52   1 MAR 16   7:30:35 Page    1
BanK: BANU BANCA UNO SPA                    Trade Date:  29 FEB 16

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                    Avviso di Addebito/Accredito   RP- MS52   1 MAR 16   7:30:35 Page    2
Banca:BANU BANCA UNO SPA                    Contrattazioni Del: 29 FEB 16

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;

  - **MIF PET** = for Settlement penalties coming from T2S;

  - **MIF PEI** = for Settlement penalties coming from ICSD;

  - **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;
  - **MIF PET** = for Settlement penalties coming from T2S;
  - **MIF PEI** = for Settlement penalties coming from ICSD;

- **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 cannot 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 cannot 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 **Clearing 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-MTE5, MTG5
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 o 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  *OMN    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 Euronext Clearing 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 Euronext Clearing 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 Euronext Clearing web site (www.euronext.com.) 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/    Position   Ord.     Premium      Straddle  Additional      Total
                        ITM Amount Cov./Str.  Net     Margin/MTM   Delivery    Margin       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/    Position   Ord.     Premium      Straddle  Additional      Total
                        ITM Amount Cov./Str.  Net     Margin/MTM   Delivery    Margin       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 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 Euronext Clearing web site (www.euronext.com) 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.: GKK                      Initial Margins calculated separately by Section   RP-MS42   2 APR 03 13:27:33   PAGE    1
Currency: EURO                              CASSA DI COMPENSAZIONE E GARANZIA
Account: HOUSE  *OMN    Market Group:DER              Trade Date: 18 JUL 05
Series                         Price/        Position     Ord.     Premium      Straddle     Additional        Total
                               ITM Amount    Cov./Str.    Net      Margin/MIM   Delivery     Margin            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 PUT      0,0770                      1C       38,50
ALLEANZA ASS                                                     14.253,05C      0,00              0,00

Prod.Group Offset         Minimum Mrg:                           14.253,05C      0,00         28.430,57      14.177,52
Tot. Account: HOUSE  EURO           Currency:      1,00000000                                                14.177,52

Ader.:GKK                                    Settlment separato            RP-MS42   2 APR 03 13:27:33   PAGE    2
Currency: EURO                              CASSA DI COMPENSAZIONE E GARANZIA
Account: HOUSE  *OMN    Market Group:DER              Trade Date: 18 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
ALLEANZA ASS                                                        227,11C      0,00              0,00

Prod.Group Offset         Minimum Mrg:                              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 Euronext Clearing 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 Euronext Clearing 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 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 Derivatives Sections, see the TIMS Manual available on Euronext Clearing web site (www.euronext.com) 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/          Position         Net       Premium      Straddle    Additional        Total
                           ITM Amount       Cop./Str.        Ord.     MTM Margin    Delivery       Margins       Margins
F M01FB  FB 08                39,73                           2L                       0,00
FUTURE EL MONTH 1                                                       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                67,12                           2L                       0,00
FUTURE EL MONTH 2                                                       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               65,87                           3L                       0,00
 FUTURE EL QUARTER 1                                                    0,00         0,00          0,00


 F Q02FB  SP 08               66,98                           3L                       0,00
 FUTURE EL QUARTER 2                                                    0,00         0,00          0,00


 F Q03FB  DC 08               58,24                           3L                       0,00
 FUTURE EL QUARTER 3                                                    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 Euronext Clearing web site (www.euronext.com) at section Risk Management>Methodologies;
- the "**Total Margins**" column indicates the total amount of Initial Margins calculated as algebric sum between the "Mark to Market Margins" and the "Additional Margins".

2.4.10 RP-MSE4 INITIAL MARGINS - IDEX POSITIONS ON DELIVERY

Il 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 Euronext Clearing web site (www.euronext.com) at section Risk Management>Methodologies;

- the "**Total Margins**" column indicates the total amount of Initial Margins on IDEX futures positions on delivery calculated as algebric 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 Euronext Clearing web site (www.euronext.com) 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-MSE8   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 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 Euronext Clearing web site (www.euronext.com) 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 Euronext Clearing 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 Euronext Clearing web site (www.euronext.com) 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

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       Sottoconto:
Valuta : EUR
Paese  : ES      SPAIN
                                       ABBATTIMENTO INTRA 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       Sottoconto:
Valuta : EUR
Paese  : IT      ITALY
                                       ABBATTIMENTO INTRA 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
```

- 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 the mark-to-market.

SAMPLE RP-MS67 REPORT

```
                      M.I.Comparto Obbl. margine finale      AL  1 MAR 17    MS67     1 MAR 17  19:32:27 Page
GCM     :  GKK
Aderente:  GKK
Conto   :  F       Sottoconto:
Valuta  :  EUR
Paese   :  ES      SPAIN
                                              MARGINE FINALE
|Classe               Posizione              Posizione  Intervallo         Margine non |
|                     Lunga                  Corta      Margine            Rettificato  |
|_____|
| ES 11                    14.847.577                0    23,70%             3.518.876 |
|_____|
                                       |Totale Margine non Rettificato     3.518.876 |
                                       |_____|
                                       |Parametro di Modulazione Partecipante    0,000 % |
                                       |_____|
                                                      |Margini Ordinari              3.518.876 |
                                                      |_____|
                                                      |Margini Mark-to-Market        2.585.546CR|
                                                      |_____|
                                                      |Margini Iniziali                933.330 |
                                                      |_____|
Valuta  :  EUR
Paese   :  IT      ITALY
                                              MARGINE FINALE
|Classe               Posizione              Posizione  Intervallo         Margine non |
|                     Lunga                  Corta      Margine            Rettificato  |
|_____|
| | IT 06                 2.248.210                0     3,15%                70.819 |
| | IT 11                 1.312.436                0    13,50%               177.179 |
|_____|
                                       |Totale Margine non Rettificato       247.998 |
                                       |_____|
                                       |Parametro di Modulazione Partecipante    0,000 % |
                                       |_____|
                                                      |Margini Ordinari               247.998 |
                                                      |_____|
                                                      |Margini Mark-to-Market         577.601CR|
                                                      |_____|
                                                      |Margini Iniziali                      0|
                                                      |_____|
Valuta  :  USD
Paese   :  IT      ITALY
                                              MARGINE FINALE
|Classe               Posizione              Posizione  Intervallo         Margine non |
|                     Lunga                  Corta      Margine            Rettificato  |
|_____|
                                       |Totale Margine non Rettificato            0 |
                                       |_____|
                                       |Parametro di Modulazione Aderente        0,000 % |
                                       |_____|
                                                      |Margini Ordinari                      0 |
                                                      |_____|
                                                      |Margini Mark-to-Market                0 |
                                                      |_____|


                                       |MARGINI INIZIALI                         0
```

- equivalent to RP-MS61 Report.

2.4.19 RP-MS70 INITIAL MARGINS ON BOND SECTION ICSD

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

SAMPLE RP-MS70

```
                                    Calcolo dei Margini Iniziali MTS    AL  1 MAR 17    MS70      1
MAR 17  19:32:28 Page
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  |
|_____|                                                  |             |_____|
```

- The report relates, for each currency, the margin amount calculated in foreign currency and the same amount in Euro calculated with the exchange rate and haircut applied.
- The table indicates the total margin amount in Euro.

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 XXXXXXXXX              - 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 Euronext Clearing will enter in the ASI message debiting the PM account of the Member or its Settlement Agent. After "MIF-INF." Euronext Clearing 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 Euronext Clearing 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 Euronext Clearing requires Intraday Initial Margins amount after the time reported in the Article B.3.1.2, paragraph 1, letter c of the Instructions. Euronext Clearing 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 Euronext Clearing 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 Clients;

- 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 Clients 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

            - - - Positions - - -      Underlying        Margin        Cash
  Price     Long        Short          Quantity          Interval %    Settlement

  150,00      3           0              50                20,00        4.500,00  DR

Series:  DWHEAT2C    DURUM WHEAT FUTURES    MARCH 2012

            - - - Positions - - -      Underlying        Margin        Cash
  Price     Long        Short          Quantity          Interval %    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:    - - - Positions - - -      Underlying        Margin        Cash
  Price     Long        Short          Quantity          Interval %    Settlement

  104,00      0           6              50                25,00        7.800,00  DR

Amount B:    - - - Positions - - -      Underlying        Margin        Cash
  Price     Long        Short          Quantity          Interval %    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 Euronext Clearing for settlement of the positions not in delivery.
- The section "**POSITIONS IN DELIVERY**" indicates any cash settlements made by Euronext Clearing 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/          Position        Ord.        Premium      Straddle     Additional        Total
                              ITM Amount      Cov./Str.       Net       Margin/MTM     Delivery       Margin          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/          Position        Ord.        Premium      Straddle     Additional        Total
                              ITM Amount      Cov./Str.       Net       Margin/MTM     Delivery       Margin          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 Euronext Clearing website (www.euronext.com) at section Risk Management>Methodologies.

- 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 Euronext Clearing website (www.euronext.com) at section at section Risk Management>Methodologies.

- 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 Euronext Clearing 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/         Position      Ord.      Premium       Straddle      Additional      Total
                            ITM Amount     Cov./Str.     Net      Margin/MTM     Delivery        Margin        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/         Position      Ord.      Premium       Straddle      Additional      Total
                            ITM Amount     Cov./Str.     Net      Margin/MTM     Delivery        Margin        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 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 Euronext Clearing website (www.euronext.com) at section Risk Management>Methodologies.

- 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/        Position       Ord.      Premium      Straddle     Additional      Total
                          ITM Amount    Cov./Str.      Net       Margin/MTM   Delivery       Margin       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/        Position       Ord.      Premium      Straddle     Additional      Total
                          ITM Amount    Cov./Str.      Net       Margin/MTM   Delivery       Margin       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 Euronext Clearing website (www.euronext.com) at section Risk Management>Methodologies.
- 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 Clients 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

Il tabulato riporta i parametri di calcolo e l'importo della contribuzione al Default Fund a carico del Partecipante.

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
AVARAGE          :                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 Euronext Clearing 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 Euronext Clearing 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 and X-COM

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 Euronext Clearing 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 Euronext Clearing 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 ant 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 ant 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 *OMN                      From: 01 JUN 05 To: 30 JUN 05
               -----------------------------------------------------------------------------------------------
                             Clearing   Transaction Settle/Exrcise   Collat.Fees/        Other
                                Fees          Fees           Fees     Fees Delay         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 services 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 Euronext Clearing 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

```
Gcm: 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    Symbol  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  4DDLM7  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  LTT     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 Date" column shows the date on which the fee was applied;
- the "ID Euronext Clearing" 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  XXXXXXXXXXXXXXXXXXXXXXXX          Fees Bond Retail        RP-MFM4    06 JAN 14  10:29:56  Pag: 1
                                                 CASSA DI COMPENSAZIONE E GARANZIA
Account: CLIENT                                   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   XXXXXXXXXXXXXXX                         Fees Bond Retail          RP-MFM4     06 JAN 14
10:29:56   Pag: 2
                                                 CASSA DI COMPENSAZIONE E GARANZIA
Account: HOUSE                                     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  XXXXXXXXXXXXXXXXXXX            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  XXXXXXXXXXXXXXXXXXXXXX              iCSD - Retail Fee Monthly      RP-MFM8     06 JAN 14  10:21:36   Pag:1
                                          CASSA DI COMPENSAZIONE E GARANZIA
Account: CLIENT                               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  XXXXXXXXXXXXXXXXXXXXXX              iCSD - Retail Fee Monthly      RP-MFM8     06 JAN 14  10:21:36   Pag:2
                                          CASSA DI COMPENSAZIONE E GARANZIA
 Account: HOUSE                               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
                                               CASSA DI COMPENSAZIONE E GARANZIA
 Account: CLIENT                                       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
                                               CASSA DI COMPENSAZIONE E GARANZIA
 Account: HOUSE                                        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
 20140102ABNI0S01    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


        Today Short Current Closing Price   In/(Out)  Amount       Automatic  Not-Auto. Exercise Series
/Exer Posit.  Long  Underlying Act  Of Money  In the Money Exercise   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


        Today Short Current Closing Price   In/(Out)  Amount       Automatic  Not-Auto. Exercise Series
/Exer Posit.  Long  Underlying Act  Of Money  In the Money Exercise   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. Euronext Clearing 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 Euronext Clearing proposes be exercised automatically;

- the "**Not-Auto. Exercise**" column shows the at-the-money and out-of-the-money options that Euronext Clearing 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 Euronext Clearing 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 Euronext Clearing's proposal for abandonment or abandoned in the money in contrast with Euronext Clearing'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

```
Mbr:  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
                                      To                 To                      Settlement          Already
Deliverable             Symbol      Deliver            Receive             Value      Date        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

```
Mbr:  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
                                          To                To                Settlement     Already
Deliverable              Symbol         Deliver            Receive          Value     Date   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 (Euronext Clearing 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, Euronext Clearing executes the Buy-In/Sell-Out. If the fail is due to lack of cash, or in the case of advance Buy-In activation, Euronext Clearing 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
CCG               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 CCG    ID CCG
Net       DVP         Security       ISIN       Date        Fail       Securities to   Securities to
                                                 settlement  expiry     be delivered    be received       Countervalue
6BG7HJ    1KH96Z  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, Euronext Clearing 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, Euronext Clearing 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

```
Mbr : 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  Expiry     Acc.  Positions                   Settlement   Market                 Theoretical
        Date        Date             L/S     Quantity            Value        Price       Value      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
NTV     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, Euronext Clearing 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

```
MBR : 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, Euronext Clearing 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

```
Mbr: GKK                        Fail positions MTA-DER       RP-MP14      3 MAY 12  21:15:03 Pag    1

                             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, Euronext Clearing 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

```
Mbr : 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
Gcm : 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, Euronext Clearing 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

```
MBR :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
Mbr:  GKK                      Account: C    Subaccount:
Increasing percentage  10%

    ID      Num.   Class         Long          Short  Deposit    Non adjusted    Adju.      Adjus.  Mark-to-Market
 RRG-REL gg/fail              Position       Position  factor     add. margin    factor   add.margin        Margin
 _____
|02L3BA     2    02               0       3.968.520   0,35          16.668                              1.525,17-|
|                                                                                                                |
|0LIAXW     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 Euronext Clearing web site (www.euronext.com) at section Risk Management>Methodologies.

![Euronext Clearing logo]

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          Mark to Market    Initial   Exchange    Haircut     Initial
 |       Margin            Margin            Margin    Rate                    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    XXXXXXXXXXXXXXXXX
Member : XXXX    XXXXXXXXXXXXXXXXX
Account : C      Subaccount:
Currency:  EUR       EUR
ISIN        Type   L/S   Identif.Op   Date       Settl.     End of         Quantity        Value         Group  Gro
                               RRG-REL  RRG-REL    Date     validity                                             coll   IT0004890882 BTI       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     XXXXXXXXXXXXXXXXX

Aderente:  XXXX     XXXXXXXXXXXXXXXX

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     XXXXXXXXXXXXXXXX
 Member :  XXXX     XXXXXXXXXXXXXXXX
 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

5AU763    1KH6TR  Mediaset             MS      IT0001063210 16 FEB 04  25 FEB 041,000              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, Euronext Clearing 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              Securities
Net      DVP     Security           ISIN       date        expiry    to be delivered    Countervalue
E36PUN   1KH064  BTP 01/05/2009 4.5%  IT0000127336  16 FEB 04   23 FB 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, Euronext Clearing 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                                  Sell-out Notice    RP-ME03   16 FEB 04          21:04:46      Pag. 1

                                     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 FB 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, Euronext Clearing 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     date    expiry be withdrawn       Countervalue
D4RO3P    1KFNFF   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 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, Euronext Clearing 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       RP-ME05  25 FEB 04  21:04:46 Pag. 1
                                              (Share and Equity Derivatives Sections)
                                               CASSA DI COMPENSAZIONE E GARANZIA
                                                Buy-in activation of 26 FEB 04

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                                        Settlement   Fail              Securities to
Net      DVP     Security   Symbol   ISIN              date         expiry         be delivered       Countervalue
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        RP-ME05  23 NOV 09  21:04:46       Pag. 1
                                   (Share and Equity Derivatives Sections)
                                   CASSA DI COMPENSAZIONE E GARANZIA
                                   Buy-in activation of 24 NOV 09

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      EINGAW    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:

                                       Securities
Security       Symbol         ISIN       delivered          Countervalue
ETF FTSE E     IUSP     IE00B1FZSF77     20.000,00          187.208,38  CR

SECURITIES QUANTITY FOR THE EXECUTION OF THE BUY IN:

                                       Securities to
Security       Symbol         ISIN       be delivered       Countervalue
ETF FTSE E     IUSP     IE00B1FZSF77      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

               Execution     Settlement      Expiry date     Securities to be
ISIN           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 Euronext Clearing;

- the "**Execution date**" column indicates the date of the input of the cash settlement instruction made by Euronext Clearing;
- 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     RP-ME07  17 FEB 04  10:04:46 Pag. 1
                                   (Share and Equity Derivatives Sections)
                                   CASSA DI COMPENSAZIONE E GARANZIA
                                      Sell-Out activation of 17 FEB 04


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         Countervalue
I114EW    9HLTL9   Mediaset    MS     IT0001063210   16 FEB 04     25 FB 04        1,000            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      RP-ME08  17 FEB 04  10:04:46 Pag. 1
                                           Bond Section
                                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
D4RO3P     1KFNFF  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 Euronext Clearing.

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:  9HLTL9


                   Settlement   Buy-in      Securities to Original   Securities   Securities   Securities   Securities
                   date         execution   be purchased countervalue be purchased purchased   still to     subjected to
Symb   ISIN                     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

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 Euronext Clearing or that Euronext Clearing 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 Euronext Clearing 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


                    Settlement   Buy-In       Securities to  Original        Securities   Securities   Securities   Securities
                    date         execution    be purchased   countervalue    purchased    purchased    still to     subjected to
Symb     ISIN                    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


                                 Execution    Settlement   End date        Securities
Security Symbol  ISIN            date         date         validity        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 Euronext Clearing /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 Euronext Clearing 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           RP-ME13  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  Original      Securities   Securities   Securities   Securities
Symbol  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  26 FEB 04   1,000     8,400.00 CR        700          0            0            300

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 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


              Buy-In       Original    Securities from  countervalue  securities   securities   securities   Securities
Symbol  ISIN  settlement   execution   purchase         original      purchased    purchased    still to     subjected to
                           date        date                           in previous  today        be purchased cash settlement
                                                                      days
ENI     IT0003132476  16 FEB 04  26 FEB 04  1,000      13,000.00 CR        0            0            0            1000

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 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   securities   securities
Symbol    ISIN       date         execution     be purchased       original       purchased    purchased    still to     subjected to
                                   date          originally                        in previous  today        be purchased cash settlement
                                                                                   days
MS     IT0001063210  16 FEB 04  26 FEB 04      1,000     8,400.00 CR        700        0            0            300

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   securities   securities
Symbol    ISIN       date         execution     be purchased       original       purchased    purchased    still to     subjected to
                                   date          originally                        in previous  today        be purchased cash settlement
                                                                                   days
ENI    IT0003132476  16 FEB 04  26 FEB 04      1,000     13,000.00 CR         0        0            0            1000

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 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 Euronext Clearing 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 Euronext Clearing 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 Euronext Clearing.

SAMPLE RP-ME17 REPORT

```
Member: GKK                               Outcome of Sell-Out              RP-ME17  17 FEB 04  21:04:46 Pag. 1
                                     Share and Equity Derivatives Sections
                                     CASSA DI COMPENSAZIONE E GARANZIA


Account:  CLIENT


Position undergoing "Sell-Out execution":


Net ID:  I114EW      ID DVP:  9HLTL9


                       Settlement   Sell-Out       Securities to   Original       Securities  Securities  Securities  Securities
Symbol    ISIN         date         execution      sell            countervalue   sold        sold        still to    subject to
                                    date           originally                     in previous today       be sold     return
                                                                                  days

MS        IT0001063210 16 FEB 04    17 FB 04         1,000           8,400.00 DR            0    700            300                0


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 Euronext Clearing 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 Euronext Clearing or that Euronext Clearing 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 Euronext Clearing 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

```
Gcm: 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   End of          Securities      Original
 Net        DVP                               securities date  validity date   to receipt          countervalue

0PXNOG     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   End of          Securities      Original
 Net        DVP                               securities date  validity date   to deliver          countervalue

PA11RO     XN143D    ETF IEAISH   IE00B3DKX041      8 OCT 10   19 OCT 10            4.400        44.400,00      CR
-----------------------------------------------------------------------------------------------------------
Compensation of the instruction:
         Symbol       ISIN         Compensation              Securities        Original
                                   Date                      to compensate     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 executionfor the difference of security/cash resulting from compensation:
         Symbol       ISIN         Contractual position    End of           Difference of      Difference of
                                   date from               validity date    secutities from    countervalue from
                                   compensation                             compensation       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 compensation 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 Euronext Clearing's net instruction;

- the column "**ID CCG DVP**" indicates the Euronext Clearing'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 "f**ailed 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 Euronext Clearing 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 CCG: EK8WT1      Id.DVP CCG: 9SJA1G

 Titoli      Settlement    Buy-In     Securities to    Original     Securities   Securities   Securities   Securities
Sym ISIN     date          execution  be purchased     countervalue purchased    purchased    still to     subjected to
       date         originally                         in prevous   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 wich 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 Euronext Clearing /Member in bonis payments that are entered following up partial delivery.

2.8.34 RP-ME26 OUTCOME 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


                                                    Settlement   New        Position
XTRN   ID               Security          ISIN      Date         End Val    In Fail    Countervalue  Status
GTXOS  1705290574581929 GENERALI          IT0000062072  01 JUN 17  14 JUN 17  100,00     1.590,00      BONIS
0GTXY9 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 Euronext Clearing "Malis" or in receiving from Euronext Clearing "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 postposed 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
                                                   Settlement   New          Position
XTRN    ID              Security         ISIN      Date         End Val      In Fail    Countervalue   Status
AGKLZS  20170522AGKLZS01 BELGIUM TF 4% MZ32  BE0000326356  24 MAY 17   14 JUN 17    1.000,00      1.409,73   MALIS
AGKL0B  20170522AGKL0B01 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 Euronext Clearing "Malis" or in receiving from Euronext Clearing "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 postposed 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


                                                        Settlement  New         Position
XTRN    ID             Security            ISIN         Date        End Val     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
0GSXY9  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 Euronext Clearing "Malis" or in receiving from Euronext Clearing "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 postposed 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 Euronext Clearing "Malis" or in receiving from Euronext Clearing "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

0GTCFX  1705230571624447   SOGEFI             IT0000076536  01 JUN 17   07 JUN 17   1.531,00     2.532,27     BONIS

0GUP5N  1705230571626260   POLIGRAFICI EDIT   IT0000086923  01 JUN 17   07 JUN 17       0,00         0,65     BONIS

0GUKLN  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 Euronext Clearing "Malis" or in receiving from Euronext Clearing "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 ECLR/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


                                              Settlement        Position
XTRN     ID            Security        ISIN    Date     End Val  In Fail     Countervalue  Status
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 Euronext Clearing "Malis" or in receiving from Euronext Clearing "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


                                             Settlement  New       Position
XTRN    ID              Security             ISIN        Date      End Val   In Fail   Countervalue Member C/H Status
0GUESR  1705230571625814 AEFFE               IT0001384590 01 JUN 17 07 JUN 17   99,00         89,10 ABCD   C   BONIS
0GUE57  1705230571624495 ENEL                IT0003128367 01 JUN 17 07 JUN 17 1.167,00      7.837,47 ABCD   H   BONIS
0GUAQL  1705230571625801 TERNA               IT0003242622 01 JUN 17 07 JUN 17   10,00         50,30 BBBB   H   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 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 Euronext Clearing "Malis" or in receiving from Euronext Clearing "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    RP-ME47 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 which at the end of today's day are been canceled and are in Buy In execution
Account: THIRD PARTY


                                            Settlement  New        Position
XTRN    ID              Security      ISIN    Date       End Val    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 Euronext Clearing "Malis" or in receiving from Euronext Clearing "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: EU000A1G0AB4                              EFSF LG21 EUR 3,375

ORIGINAL TRN: 2012072000ABCN01        Settlement EVD         Securities to  Securities to  Countervalue     Curr
                         TRN          Type    date                be delivered  to received

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: DE000A0GICB9                             Deutsche Tel

ORIGINAL TRN: 2012072000001N01        Settlement  EVD        Securities to  Securities to  Countervalue     Curr
                         Type          date                be delivered  to received

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 Euronext Clearing 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: Settlement penalties

2.9.1 RP-MS54 PENALTIES – MONTHLY NET AMOUNT

The report MS54 provides details on the monthly settlement net penalties amount. It is produced for the General Clearing Member and for each Trading Client of the Client Omnibus Account and is available on the 15th Euronext Clearing open day of the month following the reference month.

EXAMPLE RP-MS54

```
Member: BANC                    Penalties – Net Amount      RP-MS54 20 APR 21  00:38:53
GCM:BANF
MBR: AABB
                                  CASSA DI COMPENSAZIONE E GARANZIA
                             Penalties period:  1 MARCH 2021 – 31 MARCH 2021
                                  Payment Date:  26 APRIL 2021
Settlement system: MOTI
Currency:   EUR - EURO

                                            House Account        Client Account
Penalties Net amount                          6.200,00DR          2.850,00CR
CCP Mismatch Amount                              1,20DR              0,10DR
Final Net Amount                              6.201,20DR………….   2.849,90DR


Settlement system: ECLR/CEDE
Valuta:   EUR - EURO

                                            House Account        Client Account
Penalties Net amount                          1.582,40CR            350,00CR
CCP Mismatch Amount                              4,50DR              1,80DR
Final Net Amount                              1.577,90CR………….      348,20CR
```

- The item **net amount for payment** indicates the total amount of penalties for the reference month for the correspondent Settlement System;

- The **Mismatch Amount** is the amount related to the mismatch position of the CCP in collecting/distributing penalties. It is calculated for each Member/account/Settlement system in proportion of its credit penalties;

- The **Final Net Amount** is the sum of the net amount and the mismatch amount.

2.9.2 RP-MS55 PENALTIES – MONTHLY NET AMOUNT FOR DIRECT PARTICIPANTS

The MS55 report is produced for all Direct Participants and their segregated accounts (ISA, AOA, GOSA and NOSA) and is available on the 15th Euronext Clearing open day of the month following the reference month and reports the relative net amounts penalties to be paid by direct debit to the PM account in Target 2 on the 17th day of the month following the reference month.

EXAMPLE RP-MS55

```
                    Penalties – Net Amount     RP-MS55    20 APR 21   00:38:53 Page 1
GCM:BANF

                           CASSA DI COMPENSAZIONE E GARANZIA

                    Penalties period:  1 MARCH 2021 – 31 MARCH 2021
                         Payment Date:  26 APRIL 2021
Settlement system: MOTI
Currency:   EUR - EURO

                                         House Account          Client Account
Net amount for payment                      6.200,00DR            2.850,00 CR
CCP Mismatch Amount                            1,20DR                  0,10DR
Final Net Amount                            6.201,20DR…………..      2.849,90DR


                                     --------------------    --------------------
Settlement system: ECLR/CEDE
Valuta:   EUR - EURO

                                         House Account          Client Account
Net amount for payment                      1.582,40CR            350,00 CR
CCP Mismatch Amount                            1,20DR              0,10DR
Final Net Amount                            1.581,20DR…………..      349,90DR
```

▪ The item **net amount of penalties for payment** indicates the total amount of penalties for the reference month calculated on the account per settlement system;

▪ The **Mismatch Amount** is the amount related to the mismatch position of the CCP in collecting/distributing penalties. It is calculated for each Member/account/Settlement system in proportion of its credit penalties;

▪ The **Final Net Amount** is the sum of the net amount and the mismatch amount.

2.10 Section X: Subaccounts

2.10.1 RP-MC05 AGREX SUBACCOUNTS

The Report contains information on the Member's subaccounts.

SAMPLE RP-MC05 REPORT

```
Mbr:  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          LDDBSS57F07T682S
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.

2.11 Section XI: Basilea III – Asset Class

2.11.1 RP-MB01 AGREX ASSET CLASS

The Report contains information on Agricultural Commodity Derivatives Section.

SAMPLE REPORT RP-MB01

```
                            Basilea III - AGRX asset class        RP-MB01     1 JUN 21  14:45:05 Page   1
Mbr:  XXXXXXXXXX
                                      Update at: 31 MAY 21
|------------------------------------------------------------------------------------------------------|
|                         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 |        200.000          |
|     |                  |   contributions                               |                            |
|     |                  |                                               |                            |
|-----|------------------|-----------------------------------------------|----------------------------|
|     |                  |                                               |                            |
| 03  | DFCCP            | Total amount of the CCP's own pre-funded financial |        615,87         |
|     |                  |   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 |                      |
|     |                  |                                               |                            |
|-----|------------------|-----------------------------------------------|----------------------------|
|     |                  |                                               |                            |
| 04  | DFcCM            | Sum of clearing members' contractually committed |        300.000          |
|     |                  |   default fund contributions                  |                            |
|     |                  |                                               |                            |
|-----|------------------|-----------------------------------------------|----------------------------|
|     |                  |                                               |                            |
| 05  | Initial margin   | Total amount of initial margin                |             0              |
|     |                  |                                               |                            |
|-----|------------------|-----------------------------------------------|----------------------------|
|     |                  |                                               |                            |
| 06  | C-FACTOR         | C-Factor                                      |           0,16 %           |
|     |                  |                                               |                            |
|-----|------------------|-----------------------------------------------|----------------------------|
```

- The Report is produced for all General/Individual Clearing Members of the Agricultural Commodity Derivatives Section. It is available within five business days after end of month calculation date.
- The item "**KCCP**:" indicates the hypothetical capital of the CCP relative to the Asset Class.
- The item "**DFCP**:" indicates the sum of clearing Members's pre-funded default fund contribution relative to the Asset Class.
- The item "**DFCCP**:" indicates the total amount of the CCP's own pre-funded financial resources ("Skin In the Game") relative to the Asset Class.
- The item "**DFcCM**:" indicates the sum of clearing members' contractually committed default fund contributions relative to the Asset Class.
- The item "**Initial Margin**:" indicates the total amount of the Initial Margin calculated for the Asset Class.
- The item "**C-FACTOR**:" indicates the capital coefficient to be applied to Clearing Member's contribution to the Default Fund of the Asset Class, in order to determine the capital requirement for its exposure on counterparty credit risk towards the CCP.

2.11.2 RP-MB02 EQUITY DERIVATES ASSET CLASS

The Report contains information on Equity Derivatives Section.

SAMPLE REPORT RP-MB02

```
                          Basilea III - Equity Deriv. asset class     RP-MB02      1 JUN 21  14:45:05 Page   1
Mbr:   XXXXXXXX
                                           Update at: 31 MAY 21
|----------------------------------------------------------------------------------------------------------|
|                              Equity Derivatives asset class                                              |
|-----|------------------|--------------------------------------------------|-----------------------------|
|Ref: |  Basel Parameter | Description                                      |            Value            |
|-----|------------------|--------------------------------------------------|-----------------------------|
|     |                  |                                                  |                             |
| 01  |  KCCP            | Hypothetical capital of the CCP                  |            3.147.676,62     |
|     |                  |                                                  |                             |
|-----|------------------|--------------------------------------------------|-----------------------------|
|     |                  |                                                  |                             |
| 02  |  DFCM            | Sum of clearing members' pre-funded default fund |        2.906.926.999,52     |
|     |                  |   contributions                                  |                             |
|     |                  |                                                  |                             |
|-----|------------------|--------------------------------------------------|-----------------------------|
|     |                  |                                                  |                             |
| 03  |  DFCCP           | Total amount of the CCP's own pre-funded financial|           8.951.578,91     |
|     |                  |   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|                             |
|     |                  |                                                  |                             |
|-----|------------------|--------------------------------------------------|-----------------------------|
|     |                  |                                                  |                             |
| 04  |  DFcCM           | Sum of clearing members' contractually committed |        4.360.390.499,28     |
|     |                  |   default fund contributions                     |                             |
|     |                  |                                                  |                             |
|-----|------------------|--------------------------------------------------|-----------------------------|
|     |                  |                                                  |                             |
| 05  |  Initial margin  | Total amount of initial margin                   |        3.952.478.487,97     |
|     |                  |                                                  |                             |
|-----|------------------|--------------------------------------------------|-----------------------------|
|     |                  |                                                  |                             |
| 06  |  C-FACTOR        | C-Factor                                         |                   0,16 %    |
|     |                  |                                                  |                             |
|-----|------------------|--------------------------------------------------|-----------------------------|
```

- The Report is produced for all the General/Individual Clearing Members of the Equity Derivatives Section. It is available within five business days after end of month calculation date.

- The description of the items of the report is the same as for report RP-MB01 AGREX asset class.

2.11.3 RP-MB03 IDEX ASSET CLASS

The Report contains information on Energy Derivatives Section.

SAMPLE REPORT RP-MB03

```
                             Basilea III - IDEX asset class        RP-MB03    1 JUN 21  14:45:05 Page    1
Mbr:  xxxxxxxx
                                         Update at: 31 MAY 21
|-----------------------------------------------------------------------------------------------------|
|                               Energy Derivatives asset class                                        |
|-----|------------------|------------------------------------------------|-------------------------- |
|Ref: |  Basel Parameter | Description                                    |              Value        |
|-----|------------------|------------------------------------------------|---------------------------|
|     |                  |                                                |                           |
| 01  |  KCCP            | Hypothetical capital of the CCP                |            1.578          |
|     |                  |                                                |                           |
|-----|------------------|------------------------------------------------|---------------------------|
|     |                  |                                                |                           |
| 02  |  DFCM            | Sum of clearing members' pre-funded default fund|         1.250.000        |
|     |                  |   contributions                                |                           |
|     |                  |                                                |                           |
|-----|------------------|------------------------------------------------|---------------------------|
|     |                  |                                                |                           |
| 03  |  DFCCP           | Total amount of the CCP's own pre-funded financial|         3.849,24       |
|     |                  |   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|                        |
|     |                  |                                                |                           |
|-----|------------------|------------------------------------------------|---------------------------|
|     |                  |                                                |                           |
| 04  |  DFcCM           | Sum of clearing members' contractually committed|         1.875.000        |
|     |                  |   default fund contributions                   |                           |
|     |                  |                                                |                           |
|-----|------------------|------------------------------------------------|---------------------------|
|     |                  |                                                |                           |
| 05  |  Initial margin  | Total amount of initial margin                 |         1.030.558,2       |
|     |                  |                                                |                           |
|-----|------------------|------------------------------------------------|---------------------------|
|     |                  |                                                |                           |
| 06  |  C-FACTOR        | C-Factor                                       |            0,16 %         |
|     |                  |                                                |                           |
|-----|------------------|------------------------------------------------|---------------------------|
```

- The Report is produced for all the General/Individual Clearing Members of the Energy Derivatives Section. It is available within five business days after end of month calculation date.
- The description of the items of the report is the same as for report RP-MB01 AGREX asset class.

2.11.4 RP-MB04 BOND ASSET CLASS

The Report contains information on Repo Income Section.

SAMPLE REPORT RP-MB04

```
                              Basilea III - BOND asset class          RP-MB04    1 JUN 21  14:45:05 Page    1
Mbr:   XXXXXXX
                                       Update at: 31 MAY 21
|-------------------------------------------------------------------------------------------------------------|
|                      Repo and Reverse Repo Transactions asset class                                         |
|-----|------------------|--------------------------------------------------|--------------------------------|
|Ref: | Basel Parameter  | Description                                      |              Value             |
|-----|------------------|--------------------------------------------------|--------------------------------|
|     |                  |                                                  |                                |
| 01  | KCCP             | Hypothetical capital of the CCP                  |            1.176.617,52        |
|     |                  |                                                  |                                |
|-----|------------------|--------------------------------------------------|--------------------------------|
|     |                  |                                                  |                                |
| 02  | DFCM             | Sum of clearing members' pre-funded default fund |         3.617.812.379,73       |
|     |                  |   contributions                                  |                                |
|     |                  |                                                  |                                |
|-----|------------------|--------------------------------------------------|--------------------------------|
|     |                  |                                                  |                                |
| 03  | DFCCP            | Total amount of the CCP's own pre-funded financial|           11.219.433,64       |
|     |                  |   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|                                |
|     |                  |                                                  |                                |
|-----|------------------|--------------------------------------------------|--------------------------------|
|     |                  |                                                  |                                |
| 04  | DFcCM            | Sum of clearing members' contractually committed |         5.426.718.569,59       |
|     |                  |   default fund contributions                     |                                |
|     |                  |                                                  |                                |
|-----|------------------|--------------------------------------------------|--------------------------------|
|     |                  |                                                  |                                |
| 05  | Initial margin   | Total amount of initial margin                   |         8.149.078.651,36       |
|     |                  |                                                  |                                |
|-----|------------------|--------------------------------------------------|--------------------------------|
|     |                  |                                                  |                                |
| 06  | C-FACTOR         | C-Factor                                         |                0,16 %          |
|     |                  |                                                  |                                |
```

- The Report is produced for all the General/Individual Clearing Members of the Repo Section. It is available within five business days after end of month calculation date.

- The description of the items of the report is the same as for report "RP-MB01 AGREX asset class".

2.12 Section XII: Corporate Actions

2.12.1 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. Settlem. 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. Settlem. 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. Settlem. 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)

2.12.2 RP-MS21 CASH TRANSFER S.A. – BOND SECTION

The report indicates the information about the compensations due to adjustment operations on the positions of 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. Settlem. 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
```

2.12.3 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

```
Mbr: 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
-----------------------------------------------------------------------------------------------
 Mbr  Isin        Trn          CVD Date  ASD Date   Provisional Amount   Definitive Amount    Total Amount

 AKK  XS0173649798 20181026P0V2BB01 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
-----------------------------------------------------------------------------------------------
 Mbr  Isin        Trn          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  20170330BGJEC0P1 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.

2.12.4 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
Mbr: AKK                              CC&G - Cassa Compensazione e Garanzia

 Account :   xxxxx
 Currency:   USD USD - U.S. DOLLAR
 Causal  :   CA      CORPORATE ACTION
-----------------------------------------------------------------------------------------------------------------
  Mbr  Isin          Trn            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   20170330BGJEC0P1  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
```

2.12.5 RP-MS39 PAYMENTS BALANCES COUPON COMPENSATION – BOND ICSD SECTION

Il tabulato riporta i pagamenti inviati tramite SWIFT MT202 relativi ai saldi definitivi di compensazioni dovuti a interventi di rettifica delle Posizioni Contrattuali.

SAMPLE RP-MS39 REPORT

```
Mbr: AKK                        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

  _____

  Mbr  Isin       Trn          CVD Date   ASD Date       Definitive Amount  Total Amount    Payment Executed
AKK XS0211034466 20131031AAAPTS01 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                                               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.

2.12.6 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-MS41 REPORT

```
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        Trn          CVD Date   ASD Date      Definitive Amount   Total Amount      Payment Executed
AKK XS0211034466 20131031AAAPTS01 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
```

2.13 Section XIII: Default Fund account statements

2.13.1 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-MAG1   6 OCT 14  18:28:13       1
        DF Agrex  - Commodit. 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   RESTITUZ. 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.

2.13.2 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.

SAMPLE RP-MAG2 REPORT

```
CC&G                              Account Balance Statement      RP-MAG2   6 OCT 14  18:00:25  Pag.  1
DF Agrex - Commodit. 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-MAG2   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.

2.13.3 RP-MDF1 DEFAULT FUND ACCOUNT STATEMENT FOR THE SHARE AND EQUITY DERIVATIVES SECTIONS

Il tabulato riporta le informazioni relative all'estratto conto per il Comparto Derivati Azionari e Azionario.

SAMPLE RP-MDF1 REPORT

```
CC&G                                 Bank Statement        RP-MDF1   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
                                                       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   RESTITUZ. 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.

2.13.4 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
     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.

2.13.5 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                          ------------------------------------
      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  RESTITUZ. 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.

2.13.6 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-MEL2   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 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-MEL2   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.

2.13.7 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-MMT1   6 OCT 14  18:28:13        1
        DF Bond  - OBBLIGAZION.MIS
                                 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   RESTITUZ. 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.

2.13.8 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-MMT2   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
    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-MMT2   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.

3. Part II Data in Processable Format

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

3.1 Section I: Server SFTP

On the SFTP server ccgsftp.icws.it Euronext Clearing provides Public data, for Members that want to calculate margins using the TIMS methodology and Members private 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 Euronext Clearing SFTP server please refer to the following instructions:

Directory: TIMSDATA

File Name:

YYMMDD.zip

YYMMDD: Data

3.1.2 MEMBERS DATA

On the SFTP server ccgsftp.icws.it Euronext Clearing provides the Members data files to reconcile automatically their Back Office calculations with Euronext Clearing 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 Euronext Clearing Internet Website", available on Euronext Clearing 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 SFTP 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, Euronext Clearing 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 Euronext Clearing.

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, Euronext Clearing 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 Euronext Clearing 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 information about the Default Fund Participant financial position and information about the request of payment of the intraday margins.

Record Layout

Message type :   M01

Sending bank application   :   90000CG011YY[1]

Assignee bank application   :   FFFFF[2]CG011YY[1]

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
Compulsory		▪ Cab Code	/"5"n
Optional		▪ office	/"2"b
Optional		Reference Date	"8"n
Compulsory	61K	Reference Time	"6"n
Compulsory	601	C.R.O	"11"n
Compulsory	020		
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

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[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|000000500000000|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

EURONEXT CLEARING

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 Fund/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 M03 MESSAGE

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 Euronext Clearing 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	"5"n/
		- Member CAB code	"5"n/
		- Description of Member	"40"b/
		- Amount	"15"n/
		- Sign	"1"b/
		- Currency code	"3"b/
		- Market	"3"b/
		- Type of debt	"3"b/
		- Payment date	"8"n/
		- Reason for payment	"2"b/
		- Transaction reference	"6"b/
		- Bank of Italy account code	"5"n/
		- Type of account	"1"b/
		- Comment field	"30"b

Sending bank application: 90000 is the Company code of Euronext Clearing; 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   =   Ambiente di Produzione

PR   =   Ambiente di Prova

Description of the Record Layout

IDC 01-TYPE OF MESSAGE

Always M03.

IDC 040-SENDER

Company code of Euronext Clearing (90000).

IDC 050-RECIPIENT

Company code of the sender.

IDC 020-C.R.0.

The reference code of the message sent by Euronext Clearing. 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

Ora in cui viene creato il messaggio in formato HHMMSS.

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

PET = Settlement Penalties coming from T2S

PEI = Settlement Penalties coming from ICSD

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 Euronext Clearing to send information to Member.

3.3.3 MT298 MESSAGE

The MT298 message, sent over the SWIFT network, enables Clearing Members or their Settlement Agents to know the credit or debit that Euronext Clearing 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:F01CCEGITRRA0010000000000}

{2:I298XXXXXXXXXXXXX}

{3:{108:0089430070190000}}

{**4**: :20:0089430070190000 :12:003

:77E:CCG - Notice of N. 2 deb/cred payments on 2008-09-23

P01-L19999900000MEMBER NAME   000000007201875**D**EUR

P01-L2MIFADG20080923PA10222590000P/VARIE/MIF-ADG-99999-P-}

P02-L19999900000MEMBER NAME   000000486507677**C**EUR

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 (format 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; **PET** = Settlement penalties coming from T2S; **PEI** = Settlement penalties coming from ICSD.

  - 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);

  - Euronext Clearing'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 Euronext Clearing 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).
- GCM (optional): BCS-WS (two users) + BCS-API (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).
- BCS-ICM (optional): BCS-WS (two users) + BCS-API (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).
- BCS-NCM (optional): BCS-WS (two users) + API (two users);

EURONEXT CLEARING

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