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# **DVP ISSUANCE – Publication of new version 2.3 of the Operating Model**

To the attention of:	<b>All Participants</b>
Topic:	<b>Update to operating model</b>

Dear Client,

We are pleased to inform you that Monte Titoli has published the new version of its DVP Issuance Operating Model 2.3 replacing the current version 2.2.

The document includes the reformulated wording required to adapt the text contained herein to the current "Centralised Management Instructions". The amendment to chapter 1.3 of the document is reproduced below:

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All centralisation operations involving newly issued financial instruments will be subject to the DVP procedure, with the exception of:

- financial instruments for which admission to trading on regulated markets or MTFs has been requested (replacing the previous wording "financial instruments destined for listed on regulated markets or MTFs")

Omissis

The Manual is available in the "Documentation > Operating Procedures > DVP Issuance" section of the MT-X platform.

In view of the foregoing, free of payment centralisation requests (MT710 Issuance/MarkUP) may now be accepted; for such requests, reference will be made to the amended exclusion clause indicated above.

For further information, please contact:

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