
Market Notice

18th January 2016

SPAIN: Launch of Iberclear's new equity platform ARCO

Dear customer,

Monte Titoli is pleased to inform you that – as of Settlement Date 08/02/2016 - the Spanish CSD Iberclear will launch its new equity platform, named ARCO, replacing the current SCLV platform.

The new platform will be used for settlement of all the securities currently settling in SCLV; Monte Titoli's new account number in ARCO, which needs to be communicated to your counterparts in Spain, is the following:

IBRCMOTIITMMXXX000000001OMEX00000013.

The current account n. 7010 in SCLV will no longer be used.

In the same way as Monte Titoli, also the Spanish counterparts in ARCO will get new account numbers with same structure, dismissing the current SCLV accounts.

We would like to highlight that the operational model will remain unchanged, i.e. settlement will be supported on a Free-Of-Payment basis, without matching.

The updated Quick Market Guide ("tablemat") is published in Monte Titoli's website page dedicated to the Spanish market, available at this [link](#).

No major impacts to messages formats for Monte Titoli's participants are envisaged, in any case we would like to underline that field "counterparty code" in the delivery instructions must be mandatorily filled in with the BIC11 of the Iberclear participant acting as the receiving agent in Spain and NOT with Iberclear's BIC11.



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We confirm that the launch of the new platform will have no impacts on the operational activity nor on the formats of instructions related to Spanish securities held by Monte Titoli with Euroclear Bank (corporate bond) or settling in the CADE platform (Government Bonds).

For further information, please contact:

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