
Market Notice

10 October 2017
MN_80/2017

Change in the numbering of the internal code assigned by Monte Titoli

For the attention of:

Priority:

Re:

Intermediaries, Issuers and Account Operators

HIGH

numbering of internal code

Dear Client,

With reference to the previous Market Notices issued on 28 April 2015 and 11 August 2015 respectively, which announced the use of Internal Code for the management of some specific aspects of the Italian market (see for example the collection of previous dividends), we are pleased to inform you that Monte Titoli was recently authorised by the Association of National Numbering Agencies (ANNA), in agreement with the Bank of Italy, to use a different specific numbering with the “XX” prefix, followed by the abbreviation “IT” (the country code assigned to Italy).

This new numbering, which was approved by the OMG meeting on the end of August 2017, is necessary to enable the Spanish market, which migrated to T2S on 18 September 2017, to code future issues with the IC prefix, which corresponds to the Canary Islands.

While confirming that there are no urgent reasons for the change, given that the IC code is not used in the Spanish market, Monte Titoli will proceed to replace all the Internal Codes (ICMT) that were defined in the T2S environment with the new code assigned as “XXIT”, as follows:

- **Dividends:** from ICMTD to **XXITD**
- **Increased voting rights:** from ICMTV to **XXITV**
- **DTC election:** from ICMTE to **XXITE**
- **Capital OP:** from ICMTC to **XXITC**



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Monte Titoli will commence the replacement in the month of October. The process must conclude on or around 12/15/2017, as defined by agreement with participants at the PTPC meeting held on 20 September 2017, and will be implemented in progressive process tranches by means of mandatory conversion operations which will be communicated to the System by the usual 722 RNI/MT-X corporate action reports and the equivalent SWIFT message.

In particular to collections of previous dividends, note that as of the date of effect of the conversion of the internal code, it will no longer be possible to give instructions with the old "ICMT" internal code and therefore the new "XXIT" must be used.

It also stated that in order to maintain operational continuity of corporate actions concerned by the conversion of the internal codes:

- the same corporate action reference number will be maintained
- the numerical component of the internal codes will maintain the same. An exception is the check digit, which is determined automatically on the basis of the algorithm provided. An example of conversion is provided below
 - o example from ICMTD**0010937** to XXITD**0010930**

Monte Titoli, in order to allow its clients to more easily match the old internal codes, the new internal codes, and the corporate actions to which they refer, will provide an Excel file database setting out all the necessary information (special operation, DDSRepl No., old internal code, new internal code, etc). The database will be published on MT-X platform, documentary section - "Documentation > Monte Titoli operating information" and will be updated regularly in tranches that will be announced through corporate action reports.

Monte Titoli will also assign the new XXIT code as of 10 October 2017 for the management of future corporate actions.

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For further information please contact the following offices:

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