Market Notice

13 November 2019
MN_20/2019

LOL Fast Track procedure for the admission of Covered warrants and Certificates: extension to foreign financial instruments

For the attention of: Issuers, Intermediaries and Service Providers

Re: "Fast Track" procedure for the admission of Covered Warrants and Certificates listed on SeDeX

Dear Client,

We would like to inform you that the new LOL Fast Track procedure for the admission of covered warrant and certificates listed on SeDeX (see MN_13/2019) was also extended to to foreign financial instruments.

In order to optimize and minimize the information to be provided, in the case of Italian financial instruments for which Monte Titoli is Issuer CSD and which are not subject to the provisions 871 (m), the issuer will be enough to input NO the field " Issuer Classification "without having to provide any further information.

The activities are part of a series of actions undertaken by Monte Titoli to make the service ever more efficient, faster and in line with market developments.

Enhancements will require the composition of the "**Issuer Classification**" field based on the following new rules:

a) The field must be filled in with "**Investor CSD**" for those products for which Monte Titoli is Investor CSD (i.e. the ISIN is primarily registered in Euroclear/Clearstream) and no Fast Track procedure is applicable.

b) The field must be filled in with "**NO**" if Monte Titoli is "**Issuer CSD**", the ISIN is not subject to 871(m) provision and the Issuer intends to use the Fast Track procedure.

c) The field must be filled in with the "**delta value**" (e.g. 1,35 or 0,85) if Monte Titoli is "**Issuer CSD**", the ISIN is subject to 871(m) provision and the Issuer intends to use the Fast Track procedure.

d) The field is left empty if the Issuer does not intend to use the Fast Track procedure.

This new rule is effective from November, 25th 2019.

Please use the following contact addresses for any support requests:

Domestic Custody
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International Custody
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