Market Notice

11 November 2016 MN 94/2016

Government Bonds – Go live of facilities on "Overissuance of non-indexed BTPs due to unstripping"

For the attention of: DCPs, ICPs

Priority: HIGH

Re: Go live of facilities on "Overissuance of non-

indexed BTPs due to unstripping"

Dear Client,

We are pleased to inform you that in agreement with the Ministry of Economy and Finance, on 14 November 2016, new facilities will be released in to production to enable overissuance of non-indexed BTPs following unstripping activities (see also Market Notice of 30 September 2016 - <u>link</u>).

The objective of the enhancements is to increase the liquidity of the secondary market for coupon stripping. This is because, differently from the current situation and thanks to this improvement, it will be possible for participants to send instructions to unstrap non-indexed BTPs also when this may give rise to situations of overissuance of the nominal issued capital.

For further information please contact:

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