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# Service Announcement

31 March 2014

## Belgium: launch of the link with NBB

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As part of its commitment to enhance its offer for cross-border services, Monte Titoli is pleased to announce its customers that, effective 7<sup>th</sup> April 2014, the new service for Delivery-versus-Payment (DVP) and Free of Payment (FOP) settlement of operations with National Bank of Belgium (NBB) will be launched.

The link will work on a fully matched basis, also for Free-of-Payment (FOP) instructions, requiring participants to instruct also FOP receipts, as per the internationally recognised best practice.

Following launch of the new link Monte Titoli, in its continuous effort to improve its commissions as an Investor CSD, will decrease its safekeeping fees on Belgian Government Bonds by 50% and settlement fees by 73%.

Monte Titoli's account number at NBB, both for DVP and FOP operations is 9004.

Operating hours for participants to instruct 'same-day' settlement instructions in the link with NBB are as follows:

- **FOP:** 8:00 – 15:45
- **DVP:** 8:00 – 15:45.

Formats of the related messages are published in the updated version of document 'Instructions Formats', which is available on Monte Titoli's website in conjunction with the 'Quick Market Guides' (Tablemat) for the domestic Belgian market at the following link:

<http://www.montetitoli.it/cross-border/mercatofinanziari/belgio/belgio.en.htm>

**IMPORTANT NOTE: Form "Identification Certificate"**



**London**  
Stock Exchange Group

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in order to be compliant with the Belgian fiscal law, the centralised safekeeping service for securities held at NBB through Monte Titoli will be not available for “Non-Exempt” beneficial owners.

This is in accordance with the Instructions for CSD Service for Intermediaries and Issuers valid from last 17<sup>th</sup> February. The Instructions document defines the possibility for Monte Titoli to introduce restrictions to the participants’ operations on the securities for which Monte Titoli is Investor CSD (see [12th February communication](#)).

On the basis of this update, Monte Titoli has published in its Web site the “[Service Restriction](#)” operational document.

In order to ensure fulfilment of the above-mentioned restriction, Monte Titoli’s participants (intermediaries) are requested to send to Monte Titoli the “[Identification Certificate](#)” form, published in Monte Titoli’s website, as soon as they acquire securities for which NBB is Issuer CSD for the first time, in original paper form to the following street address and possibly also in soft copy via email to [helpdesk.internationalcustody@lseg.com](mailto:helpdesk.internationalcustody@lseg.com):

Monte Titoli S.p.A.

Attn. International Custody

Piazza degli Affari, 6  
20123 Milano (MI)  
Italia

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## Pricing

With the launch of the direct link with NBB, a new, lower pricing will be introduced, as per the following table:

| Market  | Safekeeping (Fixed Income) |                          | Settlement    |
|---------|----------------------------|--------------------------|---------------|
|         | Tiers                      | Fee (annual bps)         |               |
| Belgium | 0bn-1bn                    | 0.45 (-50%) <sup>1</sup> | € 1.50 (-73%) |
|         | 1bn – 5bn                  | 0.40 (-43%)              |               |
|         | 5 bn -10bn                 | 0.35 (-36%)              |               |
|         | 10bn +                     | 0.30 (-33%)              |               |

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<sup>1</sup> Percentage of discount with respect to the current price

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For further information related to collection of the form, please contact:

## **International Custody**

Tel. +39 02 33635391

e-mail: [helpdesk.internationalcustody@lseq.com](mailto:helpdesk.internationalcustody@lseq.com)

For further information related to the settlement service:

## **International Settlement**

Tel: +39 02 33635.390

E-mail: [Helpdesk.internationalsettlement@montetitoli.it](mailto:Helpdesk.internationalsettlement@montetitoli.it)

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## **Monte Titoli S.p.A**

Monte Titoli is a leading provider of efficient and secure financial market post-trade services, across presettlement, settlement, custody and asset services. Monte Titoli operates a sophisticated platform providing on-exchange and OTC trade matching and confirmation as well as offering a highly efficient European settlement system and custody service for safe keeping across asset classes. Monte Titoli has an extensive international customer base of over 400 banks and brokers, CCPs and trading venues and offers its services to more than 2,000 issuers. Monte Titoli S.p.A is owned by the international diversified exchange business, London Stock Exchange Group.