
Market Notice

29 February 2016
MN_20/2016

Eurostat index – rebasing for the coupons of the BTP€i already stripped

Attention: DCPs, ICPs
Priority: MEDIUM
Topic: BTP€i and coupon stripping

Dear Client,

we wish to inform you that from 1st March 2016 the Eurostat index will change the base year of the harmonized index series of consumer prices (rebasing) ¹.

As a result of this compliance, in order to ensure the consistency of the balances regarding the coupons of BTP in euro addressed (BTP € i) already stripped with equivalent positions that will be determined by stripping operations after rebasing, Monte Titoli will perform - on March 1st, 2016, the appropriate registries and accounting corrective activities.

These activities will be carried out by credit operations (MKUP) on the involved centralized administration accounts and using a specific rebasing key (CR = 0.85453459602423).

Following the operational details:

- Involved Securities: the list is published on the documentary section of MT-X platform – Coupon Stripping - EUROSTAT subject to rebasing (1st March 2016);
- impacted Positions: securities accounts which, at the close of 02/29/16 (RD), have positions on involved coupons;

¹ For details see the EUROSTAT website at following [link](#).



Market Notice

29 February 2016
MN_20/2016

- Calculation of the credit amount: $MKUP = [(RD / CR \text{ balance}) - RD \text{ balance}]$
 - Round off ((balance RD / CR);2) – balance RD

Following you can find a calculation example:

current notional : 2,314.60

CR=0.85453459602423

Rebased notional = round off(2314.60/0.85453459602423);2 = 2708,61

- credit (MKUP) = 2708,61 – 2,314.60 = 394.01

For further information, please contact:

Direct Custody

e-mail: helpdesk.domesticcustody@lseg.com

phone Tel: +39.02.33635.393

Client Services

e-mail: pt.clientservices@lseg.com

phone Tel: +39.02.33635.640