
Market Notice

15 October 2014

Monte Titoli retains AA rating awarded by Thomas Murray

Dear Client,

LSEG is delighted to inform you that Thomas Murray, the specialist custody rating, risk management and research firm, has confirmed its "AA" rating for Monte Titoli for the 8th year in a row.

The assessment of Monte Titoli included analysis of eight main risk areas: asset commitment, liquidity, counterparty, asset safety, financial, operational, governance & transparency, and asset servicing risk.

Thanks to extensive work carried out by Monte Titoli for the Corporate Actions Harmonisation project, Asset Servicing Risk has been upgraded from AA to AA+.

Monte Titoli has been a committed champion of the T2S project from the outset and remains the only major first-wave CSD participant to join T2S. This, along with good operation efficiency and low overall risk, contributed to Monte Titoli being assigned the highest rating among depository institutions.

For more information on the rating criteria please refer to <http://ds.thomasmurray.com/> or contact Monte Titoli at:

Post Trade Sales

Email: pt.sales@lseg.com

Phone: +39 02 33636 283



London
Stock Exchange Group