



Monte Titoli

London Stock Exchange Group



Target2 Securities: an opportunity for increasing efficiency and reducing costs

SPIN 2013

Napoli, 12 June 2013

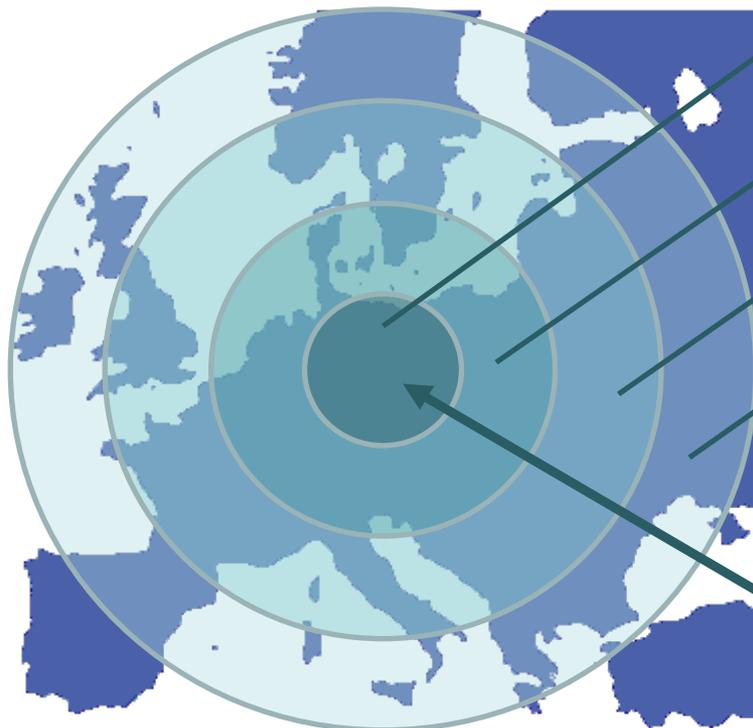
Paolo Cittadini

CEO Monte Titoli

T2S and Monte Titoli, an affirmative answer to the following points

- I need to minimise investments and reduce costs
- I want to use a single cash account, securities account and the same interface to settle Europe
- I intend to centralise all my liquidity into my cash account in Target2 in central bank money
- I need a single settlement system where finding all my counterparts
- I wish an integrated and unitary system / environment where covering all my different needs of financing, investment and trading

The aims of Monte Titoli



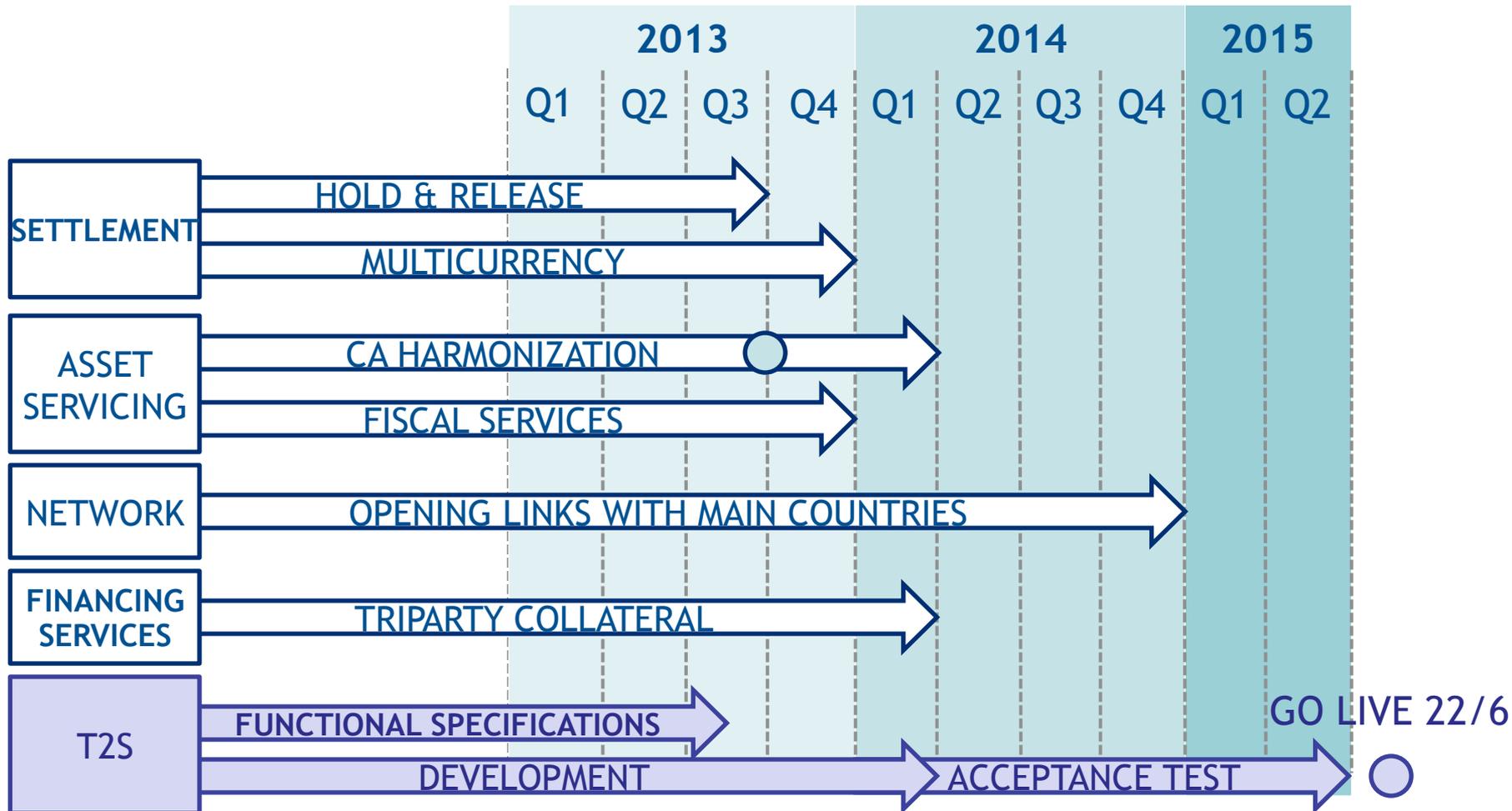
The tasks of MT are:

- To enlarge its network to reach any market
- To offer a complete service range (asset servicing, fiscal, multi-currency)
- To leverage on the use of central bank money
- To provide an integrated environment to cover multiple needs (collateral, lending, financing)

FINAL AIM: Simplify the administrative processes and reduce costs

Monte Titoli Roadmap for new services

Two macro areas for investment: T2S and value added services



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