



Monte Titoli completes migration to T2S

- Monte Titoli, the largest CSD participating in wave 1 of T2S
- Italian market will account for around 90% of volumes
- T2S designed to harmonise settlement processes across Europe

London Stock Exchange Group (LSEG) announces today that Monte Titoli and its clients have successfully completed the migration to the European Central Bank's Target2-Securities (T2S) platform.

T2S is the infrastructure project launched by the European Central Bank in 2008. Its aim is to create a single pan-European platform for securities settlement in central bank money, harmonising post trade procedures and improving efficiency in the European Capital Market. Monte Titoli, with €3,400 billion of assets under custody, is the largest Central Depository System joining T2S in the first wave.

Through T2S, Monte Titoli will offer its customers the opportunity to settle domestic and European securities into a single client's central bank money cash account, creating an automatic pooling and netting effect that will reduce cost of funding and risks. Clients will benefit from reduced settlement fees and from the opportunity to optimise end of day and intra-day liquidity, capital requirements and credit lines consumption for settlement.

As previously announced, Monte Titoli is providing GlobeSettle, LSEG's CSD based in Luxembourg, with technology, operational services and immediate access to T2S.

Mauro Dognini, CEO of Monte Titoli said:

“Monte Titoli has been a firm supporter of the T2S project from the outset. We are delighted to now be live on the platform, which will help harmonise the European cross-border settlement environment. The Italian market will account for around 90% of volumes in the first wave of T2S and represents an opportunity for Monte Titoli to expand its offering, delivering solutions designed to improve efficiencies and increase choice for customers”.

Additional information can be found on <http://www.lseg.com/areas-expertise/post-trade-services/settlement-and-custody/monte-titoli/t2s>

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Notes to editors:

About London Stock Exchange Group:

London Stock Exchange Group (LSE.L) is a diversified international market infrastructure and capital markets business sitting at the heart of the world's financial community. The Group can trace its history back to 1698.

The Group operates a broad range of international equity, bond and derivatives markets, including London Stock Exchange; Borsa Italiana; MTS, Europe's leading fixed income market; and Turquoise, a pan-European equities MTF. It is also home to one of the world's leading growth markets for SMEs, AIM. Through its platforms, the Group offers international business and investors unrivalled access to Europe's capital markets.

Post trade and risk management services are a significant part of the Group's business operations. In addition to majority ownership of multi-asset global CCP operator, LCH.Clearnet Group, LSEG operates CC&G, the Italian clearing house; Monte Titoli, the T2S-ready European settlement business; and globeSettle, the Group's newly established CSD based in Luxembourg.

The Group is a global leader in indexing and analytic solutions. FTSE Russell offer thousands of indexes that measure and benchmark markets around the world. The Group also provides customers with an extensive range of real time and reference data products, including SEDOL, UnaVista, Proquote and RNS.

Following the acquisition of Russell Investments, LSEG conducted a comprehensive review of the investment management business to analyse its strategic fit with the Group. This was concluded in February 2015, and LSEG is now exploring a sale of the business in its entirety.

London Stock Exchange Group is a leading developer of high performance trading platforms and capital markets software for customers around the world. In addition to the Group's own markets, over 35 other organisations and exchanges use the Group's MillenniumIT trading, surveillance and post trade technology.

Headquartered in London, with significant operations in North America, Italy, France and Sri Lanka, the Group employs approximately 4,700 people.

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