



29 November 2010

Cassa di Compensazione & Garanzia
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CC&G LAUNCHES CCP SERVICES TO DOMESTIC MOT

- **First regulated retail bond market in Europe to offer CCP services**

CC&G today launched its CCP service to the Domestic MOT segment of Borsa Italiana's MOT market. CC&G now provides clearing services for contracts traded in government bonds and domestic corporate bonds, with settlement services provided by Monte Titoli.

With CC&G standing as a buyer to every seller and vice versa, the existing bilateral counterparty risk is removed. The introduction of this new service makes MOT, Borsa Italiana's market dedicated to corporate and government bonds, the first regulated retail bond market in Europe to offer CCP services.

The new service will offer firms a more efficient post-trade management process, allowing greater STP, multilateral netting and margin offset between MOT & MTS. It will also give anonymity to participants involved in transactions, a feature increasingly required by market participants.

This initiative represents the first step in a progressive extension of the CCP system provided by CC&G to London Stock Exchange Group bond markets, with the second phase including a roll-out of CC&G to EuroMOT and the MTF ExtraMOT during 2011.

These steps will help improve the quality and efficiency of the technological infrastructure supporting trading and post-trading systems available to intermediaries.

Paolo Cittadini, CEO of Cassa di Compensazione e Garanzia, said:

“Today’s announcement marks another important step towards CC&G realising its ambition to supply central counterparty services to every Italian trading platform. It is also a great example of CC&G’s ability to quickly and effectively deliver new services.”

FOR FURTHER INFORMATION, PLEASE CONTACT:

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About Cassa di Compensazione e Garanzia:

Cassa di Compensazione e Garanzia provides Central Counterparty services to multiple trading venues in a broad range asset classes including equities, ETFs, derivatives, closed-end funds and bonds. Wholly owned by the international diversified exchange business, London Stock Exchange Group, CC&G has an international client base of more than 150 clearing and non-clearing members from 10 European countries. CC&G provides clearing services for Group businesses including Borsa Italiana, IDEM and EDX London.

About London Stock Exchange Group:

London Stock Exchange Group (LSE.L) sits at the heart of the world’s financial community. 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, offering pan-European and US lit and dark equity trading. Through its markets, the Group offers international business unrivalled access to Europe’s capital markets.

The Group is a leading developer of high performance trading platforms and capital markets software and also offers its customers around the world an extensive range of real-time and reference data products and market-leading post-trade services.

Headquartered in London, United Kingdom with significant operations in Italy and Sri Lanka, the Group employs around 1500 people. Further information on London Stock Exchange Group can be found at www.londonstockexchange.com.