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Borsa Italiana S.p.A.
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INTRODUCTION OF THE FTSE MIB DIVIDEND FUTURES ON THE IDEM, THE DERIVATIVES MARKET OF BORSA ITALIANA

Starting from Monday, 19 April 2010, the futures on the FTSE MIB Dividend index will be listed on the IDEM, the Derivatives Market of Borsa Italiana.

The futures contract on the FTSE MIB Dividend index (FDIV) allows traders to take positions on the basis of their dividends expectations without being exposed to price movements in the FTSE MIB stocks determined by other factors, or to hedge positions taken on the FTSE MIB index from the effects of the dividends distributed by the issuers.

Accordingly, the value of the futures contract incorporates all the expectations for the distribution of dividends made during the year by the companies making up the FTSE MIB index. As companies pay their dividends, the expectations incorporated in the futures price refer only to the distributions made by the remaining companies.

Liquidity on the new product will be supported by a dedicated market making scheme with obligations on all listed expiries and on a continuous basis.

Nicolas Bertrand - Head of Equity Markets and IDEM of London Stock Exchange Group - said "the launch of these new futures contracts will allow traders to hedge their position against dividend risk on the Italian market. FTSE MIB Dividend Futures are complementing the range of

products available on IDEM, giving traders further opportunities to structure trading strategies on the basis of their dividend expectations.

We are also very pleased to welcome BNP Paribas and Société Générale as market makers on the new contract; this will allow the new contracts to develop thanks to enhanced liquidity provided on a continuous basis”.

Mark Makepeace - CEO, FTSE Group - commented that “the new FTSE MIB Dividend index futures will be useful to both local and international investors and will help to promote further investment in the Italian market place.”

FOR FURTHER INFORMATION, PLEASE CONTACT:

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