

Borsa Italiana launches FTSE Italia PIR Mid Cap Futures on the IDEM market

- **The underlying index tracks the performance of Italian companies that comply with the Piani Individuali di Risparmio (PIR) law introduced in Italy in 2017**
- **The new futures contract allows investors to manage their exposure to the Italian Mid Cap equities segment in an efficient way**
- **Exane and Societe Generale will provide liquidity as market makers from launch date**

Borsa Italiana today announces that its Italian Derivatives Market (IDEM) has further extended its product range with the launch of FTSE Italia PIR Mid Cap Futures.

The innovative products were launched in response to strong and growing demand from global trading firms and asset managers looking to access an efficient financial instrument for directional trading and hedging purposes on the fast-growing Italian Mid Cap segment, following the implementation of the personal savings plan (PIR) law introduced in Italy earlier this year.

The new index futures contract has been created to be suitable for derivatives trading, as a benchmark index for exchange traded funds and UCITS funds, and for tracking Mid Cap stocks listed on Borsa Italiana's equity markets. The underlying index of the new contract is the FTSE Italia PIR Mid Cap Total Return Index.

Exane and Societe Generale will act as market makers from launch date to support the liquidity of the new futures contract.

Nicolas Bertrand, Global Head of Derivatives and Commodities at London Stock Exchange Group stated:

"We are delighted to present this innovative project which demonstrates the strong commitment of Borsa Italiana to develop its markets in partnership with the industry. The significant interest and increasing liquidity of the mid cap sector in Italy prompted the development of a series of new products: now is the time for a futures contract on IDEM, the international derivatives market of Borsa Italiana. The new FTSE Italia PIR Mid Cap Futures complements the existing offering and will allow market participants to manage their PIR compliant Mid Cap portfolio exposure more efficiently, and in a more dynamic way".

Pasquale Ingino, Equity Derivatives Sales Italy at Exane:

"Borsa Italiana is bringing to the market another interesting innovation. The new product will hopefully contribute to increase the secondary market liquidity in Italian Mid Caps and will represent a specific risk management tool available to portfolio managers with interest in Italian equities. Exane has been a pioneer in this space and is proud to contribute to the development of the product, and to continue to provide support as market maker".



Press Release

04 December 2017



Marcello Chelli, Co-Head of Cross Asset Institutional and Distribution Sales (Italy) at Societe Generale:

"Borsa Italiana's innovation in launching the new FTSE Italia PIR Mid Cap Index Future reflects its entitlement in matching and anticipating its client needs, a commitment shared by Societe Generale. Our aim is to create a virtuous circle of liquidity between the index futures, the underlying shares and the ETF product. As market maker, we are delighted to be part of this initiative and help turning it into a successful story".

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Borsa Italiana

Borsa Italiana is one of the major European stock exchanges with 395 listed companies on its markets. It manages stock, bond and derivative markets. The main stock markets managed include the MTA - with the STAR segment - AIM Italia - dedicated to small companies - and the MIV. The other markets managed are IDEM, ETFplus, MOT, ExtraMOT and ExtraMOT PRO. Borsa Italiana joined the London Stock Exchange Group in October 2007. www.borsaitaliana.it



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