

Italy

| Bonds | Description | Maturity |
|-------|----------------------------------|--------------------------------|
| BTPS | Government Bonds | 3+ Years |
| BTPSi | Inflation Linked BTPs | 3+ Years |
| CCTS | Floating Rate Notes | 5 – 7 Years |
| CCTeu | Floating Rate Notes (Euribor) | 5 – 7 Years |
| CTZ | Bills | Up to 2 Years – Zero Coupon |
| BOT | Bills | Up to 1 Year – Zero Coupon |

| Settlement | CCP |
|--------------|-----------------|
| Monte Titoli | LCH SA and CC&G |

| | CCP Trading Cut-off (CET)* | | | Bilateral Trading Cut-off (CET)* | | |
|---------------|-------------------------------|-------|---|-------------------------------------|-------|---|
| | O | T | S | O | T | S |
| GC: | 12:30 | 18:30 | | 15:30 | 18:30 | |
| Specs: | 12:45 | 18:45 | | 15:45 | 18:45 | |

*GC allocation cut-off is 15 minutes after GC trading cut-off