



**To: FAO
The Tax Division Association for Financial Markets in Europe
St. Michael's House
1 George Yard
London
EC3V 9DH
United Kingdom**

Milan, 5th March 2013

Dear Sirs,

**AFME Italian Financial Transactions Tax Protocol
Optional Representation Notice**

The purpose of this letter is to notify you that we opt to give the Optional Representation as set out in paragraph 5.3 the AFME Italian Financial Transactions Tax Protocol (the *Protocol*).

We consent to the publication of the conformed copy of this letter by AFME and to the disclosure by AFME of the contents of this letter.

Yours faithfully

INTERMONTE SIM SPA

Signed by Gian Luca Bolengo
General Manager