

MTS GLOSSARY

MTS Group - Definitions of capitalised terms used in MTS communications.

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MTS Cash: MTS Cash identifies all the markets outlined in this paragraph, i.e. a) the Government Bond Electronic Wholesale Market (otherwise known as MTS Italy, Cash Segment) that is a regulated market operated by MTS S.p.A. under the supervision of the Ministry of Economy and Finance, Bank of Italy and Consob; b) EBM and MTS Cash Domestic Markets composed of the following segments: MTS Austria, MTS Cyprus, MTS Czech Republic, MTS Germany, MTS Greece, MTS Hungary, MTS Ireland, MTS Israel, MTS Netherlands, MTS Portugal, MTS Slovakia, MTS Slovenia and MTS Spain, that are all Multilateral Trading Facilities operated by MTS S.p.A. under the supervision of Consob in Italy; c) MTS UK is a Multilateral Trading Facility operated by EuroMTS Limited under the supervision of the Financial Conduct Authority in the United Kingdom. MTS France is a Multilateral Trading Facility operated by MTS France S.a.s. under the supervision of Autorité des Marchés Financiers (AMF). MTS Belgium, MTS Denmark and MTS Finland are all Multilateral Trading Facilities operated by MTS Associated Markets S.A. under the supervision of the Financial Services and Markets Authority (FSMA) in Belgium. Please note that MTS Associated Markets S.A. is not a subsidiary of MTS S.p.A. and it does not belong to the same group of companies as MTS SpA, EuroMTS Limited, MTS France S.a.s. and MTS Markets International Inc.

MTS Repo: the Government Bond Electronic Wholesale Market (otherwise known as MTS Italy, Repo Segment) is a regulated market operated by MTS S.p.A. under the supervision of the Italian Ministry of Treasury, Bank of Italy and Consob.

BondVision: BondVision identifies all the markets outlined in this paragraph. BondVision Europe MTF is a Multilateral Trading Facility operated by MTS S.p.A. under the supervision of Consob. BondVision UK is a Multilateral Trading Facility operated by EuroMTS under the supervision of the Financial Conduct Authority (FCA) in the United Kingdom. BondVision US is a trading venue operated by MTS Markets International Inc., which is a member firm of the Financial Industry Regulatory Authority, Inc. (FINRA).

BondVision Europe and BondVision UK support Cash and Repo Trading.

CMF Cash: CMF Cash is the MTS technology platform that supports the MTS Cash Markets.

BV BondVision: BV Bondvision is the MTS technology platform that supports the BondVision markets.

MMF: MMF is the MTS technology platform that supports the MTS Repo market, MTS Depo Market and the BondVision Repo segment.

MTS BondsPro: MTS BondsPro is an Alternative Trading System for fixed income instruments registered with the Securities and Exchange Commission (SEC) and operated by MTS Markets International Inc., which is a member firm of the Financial Industry Regulatory Authority, Inc.

Rates: MTS enables market participants to trade European Government Bonds and US Treasuries in Europe and in US in the electronic wholesale markets. MTS provides direct access to Rates instruments in (i) the interdealer market via the relevant European domestic government bond markets, the so called MTS Cash (please refer to the definition above), and (ii) in the dealer-to-client market, via MTS BondVision (please refer to definition above).

Credit: MTS enables market participants to trade a range of corporate bond instruments in wholesale electronic markets in Europe and the US. Credit instruments are available (i) in the dealer-to-client market via BondVision (please refer to the definition above), and (ii) in an all to all trading model via MTS BondsPro (please refer to the definition above).

Money Markets: MTS enables market participants to trade a range of money market products in wholesale electronic markets across the Eurozone. Money Markets instruments including short maturity Bonds, Repo contracts and Deposits are available on the CMF, MMF and BondVision platforms (please refer to the definitions above).



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