

MTS GROUP

Regulatory Structure

The individual companies within the MTS Group are regulated by financial services regulators in a number of jurisdictions.

The table below details the regulatory authorities with jurisdiction over each of the various markets within MTS and the products available for trading in each market.

Regulated entity	Regulator	Markets	Products
MTS S.p.A (Italy)	Ministry of Finance / Bank of Italy / Consob	MTS Italy (regulated market) - Cash Segment	Italian government debt securities
		MTS Italy (regulated market) - Repo Segment	Austrian government debt securities Belgian government debt securities Finnish government debt securities French government debt securities German government debt securities Greek government debt securities Irish government debt securities Italian government debt securities Dutch government debt securities Portuguese government debt securities Slovenian government debt securities Spanish government debt securities UK government debt securities EuroGC triparty EuroGC Plus triparty buckets Supras and Agencies
	Consob	MTS Cash Domestic Markets (MTF) - MTS Austria Segment - MTS Cyprus Segment - MTS Czech Republic Segment - MTS Germany Segment - MTS Greece Segment - MTS Hungary Segment - MTS Ireland Segment - MTS Israel Segment - MTS Netherlands Segment - MTS Portugal Segment - MTS Slovakia Segment - MTS Slovenia Segment - MTS Spain Segment	Austrian government debt securities Cyprus government debt securities Czech government debt securities German government debt securities Greek government debt securities Hungarian government debt securities Irish government debt securities Israeli government debt securities Dutch government debt securities Portuguese government debt securities Slovak government debt securities Slovenian government debt securities Spanish government debt securities
	Bank of Italy	MTS Depo (Multilateral monetary deposit-exchange system)	Contracts of exchange monetary deposits
EuroMTS Limited (UK)	Financial Conduct Authority (FCA)	MTS UK (MTF)	UK government debt securities
MTS France S.A.S	Autorité des Marchés Financiers (AMF)	MTS France (MTF)	French government debt securities

Effective from:

6th April 2020

MTS BONDVISION

Regulated entity	Regulator	Markets	Products
MTS S.p.A (Italy)	Consob	BondVision Europe (MTF) - Cash Bond Segment - GCM Segment	Government debt securities Corporate bonds Covered bonds Supranational, Sovereign and Agency (SSA)
EuroMTS Limited (UK)	Financial Conduct Authority (FCA)	BondVision UK (MTF) - Cash Bond Segment - GCM Segment	Corporate bonds Covered bonds Government debt securities Supranational, Sovereign and Agency (SSA)
MTS Markets International Inc	FINRA	BondVision US	Corporate bonds Covered bonds Government debt securities Supranational, Sovereign and Agency (SSA)

MTS BONDSPRO

Regulated entity	Regulator	Markets	Products
MTS Markets International Inc	FINRA / SEC	MTS BondsPro (ATS)	Corporate bonds Covered bonds Government debt securities Supranational, Sovereign and Agency (SSA)

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