

MTS Data Products for CSDR

MTS Data offers the following products to CSDs, ICSDs, Clearing Houses and market participants to source closing prices to comply with CSDR settlement discipline:



MTS Cash Order Book Snapshots

- ✓ Hourly MTS Cash Order Book bid and ask snapshots, including closing prices
- ✓ Sourced from the MTS Cash EU trading venues
- ✓ Firm and fully executable prices



MTS BondVision Composite Prices

- ✓ Hourly snapshots of MTS BV Composite prices, including closing prices
- ✓ Sourced from MTS BondVision EU trading Venue
- ✓ Prices are used as the execution price of the Mid Price trading book and for trade cancellations in the inter-dealer market



MTS Reference Prices

- ✓ Calculated prices sourced from the MTS Cash Order Book (one single price and yield per instrument)
- ✓ MTS Reference Prices are the open and closing prices calculated each day at 11:00 CET/CEST as open fixing and at 16:00 CET/CEST as a closing fixing exclusively from MTS Cash Order Book



Delivery Methods: Directly from MTS via FTP or SFTP

- ✓ The Central Securities Depositories Regulation (CSDR) mandates the use of bond closing prices from the EU trading venues with the highest turnover for the calculation of cash penalties¹ and cash compensation² in case of settlement fails. This is expected to become effective from 1st February 2022.
- ✓ According to the latest European CSD Association (ECSDA) guidelines³, the MTS Order Book and MTS BondVision EU trading venues are among the recognised sources identified in the ESMA FIRDS Register.

¹ Commission Delegated Regulation (EU) 2017/389 Article 7(b)

² Commission Delegated Regulation (EU) 2018/1229 Article 32(3)(b)

³ ECSDA is European Central Securities Depository Association, ECSDA guidelines updated on 05/10/2021



About MTS Group

MTS Group facilitates a number of regulated electronic fixed income markets across Europe and the US that are managed centrally to ensure optimum levels of global harmonisation and consistency. Over 500 unique counterparties trade an average volume of €130 billion each day on these platforms.

The individual companies within the MTS Group are regulated by financial services regulators in a number of European jurisdictions, including Financial Conduct Authority (FCA), Italian Ministry of Finance, Banca d'Italia and Consob, Autorité des Marchés Financiers (AMF). In the United States MTS Markets International Inc. is a member of FINRA and the SIPC and operates MTS BondsPro which is an ATS registered with the SEC.

MTS Cash is a comprehensive and professional cash securities trading environment for the interdealer marketplace. MTS cash includes several domestic markets regulated in different jurisdictions enabling primary dealers to access unparalleled liquidity, transparency and coverage.

MTS Repo provides an order-driven market for the electronic transaction of repo agreements and buy/sellbacks in Italy.

MTS BondVision is a trusted and efficient multi-dealer-to-client electronic bond trading platform, delivering exceptional access for institutional investors direct to dealers. MTS BondVision is accessible in Europe either from the Bank of Italy/Consob supervised regulated market/MTF or the MTF supervised by FCA, and in the US through the SEC/FINRA authorised ATS. BondVision provides institutional investors with real-time pricing and the ability to trade with the major dealers.

MTS Data is sourced directly and exclusively from the MTS interdealer market and includes benchmark real-time data, reference data, reference prices and historical data, providing the benchmark data source on the fixed income market.

MTS BondsPro is a trading platform that supports Corporate Bond trading. MTS BondsPro is an Alternative Trading System registered with the Securities and Exchange Commission (SEC) and operated by MTS Markets International Inc.

For more information, visit www.mtsmarkets.com.

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