

AMENDMENTS TO BONDVISION EUROPE MTF MARKET RULES

FINE TUNING

As part of a continuous improvement of the rules of organisation and operation of BondVision Europe MTF the definition of “BondVision mid-price” is introduced.

The amendments described below shall enter into force on **18th December, 2019**.

The proposed changes to the Rules are shown below.

The updated texts of the Rules will be published on MTS' website (www.mtsmarkets.com)

The changes of the Rules are shown below.

BONDVISION Europe MTF

1. Definitions

In these Market Rules the following expressions have the following meanings:

“BondVision mid-price” or “BV Mid”	Means the BondVision mid-price derived from the Inventory Quote displayed in the Market
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