

Discover MTS Repo



01 Why choose MTS Repo?

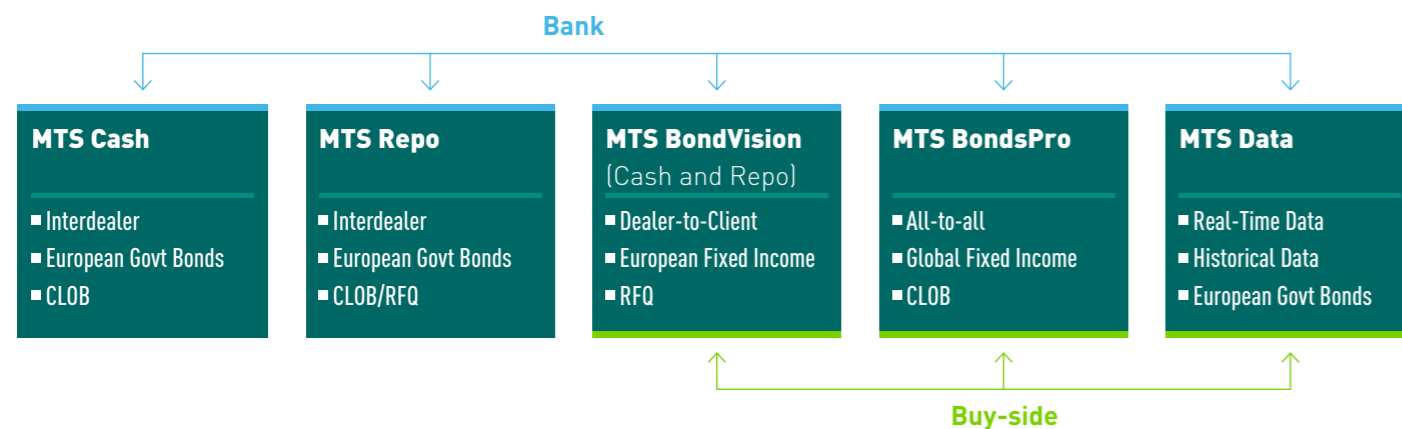
100+
unique participants across Europe

The MTS Repo platform is a professional e-trading venue for real-time eurozone repo trading, pricing and liquidity, uniting market participants across Europe. The depth of counterparties and range of instruments combined with pricing transparency has made it a benchmark electronic trading platform for the European repo market.

MTS Repo brings together over 100 unique participants across Europe, including international and domestic banks and institutional buy-side clients, to offer significant liquidity across all eurozone repo markets. The platform delivers an efficient order-driven market place for repurchase agreements and buy/sellbacks in addition to Request for Quote and a dedicated Trade Registration mechanism.

Benefits Include:

- Transparent, orderly and Regulated Market
- Deep liquidity for both cash investors and specific bond traders
- Connects cash with collateral and inventories with short positions
- Extensive member and settlement network
- Comprehensive market and product coverage including tri-party
- Trade Registration and post-trade services
- Fully automated settlement and connectivity to clearing houses



Optimal coverage and liquidity

- All eligible eurozone government bonds
- Access to tri-party repo baskets via €GC Plus
- Continually updated reference portfolio of specific bonds and GC contracts
- New markets being launched regularly alongside the expanding MTS Cash markets

Exceptional trading capabilities

- Click-to-trade
- Request for quote with chat functionality
- Dedicated Trade Registration registration mechanism
- Consolidation of all trading activity into a single blotter
- Sophisticated credit line management and intra-day credit control functionality
- Daily web reports of public and non-public trading data available

Trusted and secure

- Fully regulated and compliant with prevailing and future regulations
- Settlement instructions automatically sent in real-time by MTS to the relevant CCP, CSD or ICSD on behalf of the buyer and the seller
- Central counterparty clearing provided by LCH Ltd, LCH SA, Cassa di Compensazione e Garanzia and TACH
- Links to all the major European CSDs and ICSDs

Effective Straight-Through Processing

- Completely automated settlement network
- Settlement instructions automatically created and sent in real-time
- Messaging copies are sent to custodian banks for reconciliation purposes
- Instructions for each trade are automatically matched, eliminating potential post trade discrepancies

Leading technology

- Open architecture with full support for API and ISV connectivity
- Customisable and freely distributed reference GUI
- Leased line or industry secure internet connectivity
- Functionally rich, fast and reliable
- Backed by the primary source of liquidity for the European bond markets
- Continual development and investment in innovative technology

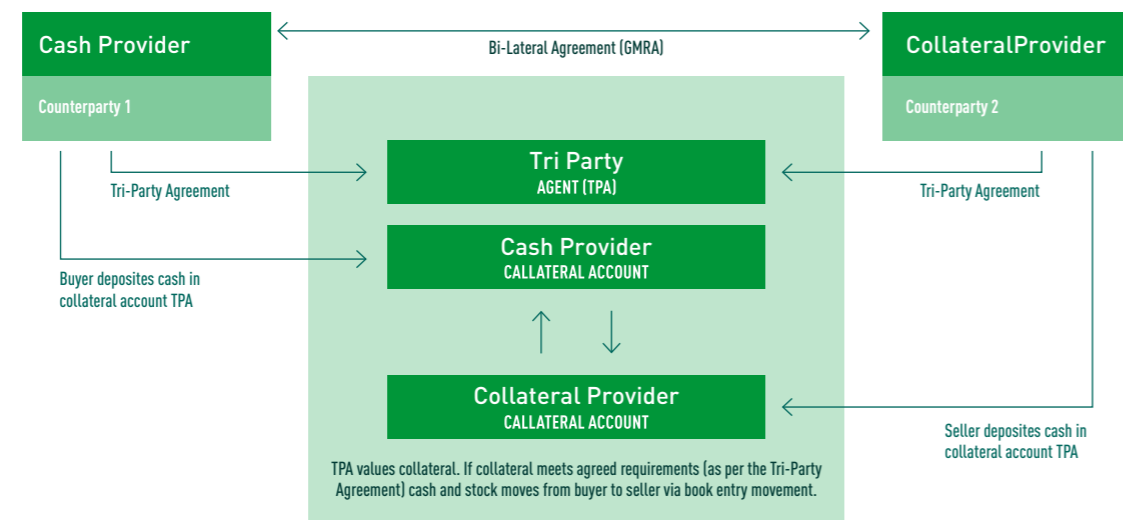
Tri-party Repo

With secured funding and financing transactions now an integral part of most market participants' portfolios, the need to drive efficiency, reduce risk and enhance returns has made smart collateral management essential.

A secured tri-party transaction helps to limit risk exposure, increase returns and optimise balance sheet usage in an environment where regulatory pressures are driving systemic change.

MTS supports the tri-party services of Euroclear and Clearstream, facilitating repo trading in both bilateral and cleared tri-party products:

- €GC Plus, LCR and ECB eligible baskets supported by Euroclear tri-party services and cleared by LCH SA
- Bespoke tri-party baskets on MTS BondVision Repo, enabling dealers and clients to trade established baskets electronically



MTS Repo. Transparent, orderly and regulated global marketplace.

€GC Plus

Centrally cleared tri-party repo financing.

Why trade €GC Plus on MTS Repo?

Supported by Banque de France, €GC Plus gives access to secured euro cash funding with standardised baskets of collateral, and the confidence of trading through LCH SA, the largest clearing house for fixed income and repo and Euroclear, the largest tri-party service provider in Europe.

LCR and ECB aligned baskets facilitate the possibility of refinancing through onward pledge to Banque de France.

MTS Repo combines a deep pool of counterparties with a diverse range of instruments and pricing transparency



Find out how we can enhance your fixed income trading business by speaking to our expert team:

MTS Repo

Email repo@mtsmarkets.com

Telephone +44 20 7076 0029

www.mtsmarkets.com

London

110 Cannon Street, London,
EC4N 6EU, UK
Telephone +44 20 7076 0001

Milan

Piazza Degli Affari 6,
20123 Milan, Italy
Telephone +39 02 7242 61

Rome

Via Tomacelli 146
00186 Rome, Italy
Telephone +39 06 4212 01

Paris

14 Place des Reflets, 92054 Paris La
Defense Cedex, France
Telephone +33 1 70 37 67 05

New York

14 Wall Street, Suite 4A, New York
NY 10005
Telephone +1 212 257 4062

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.



www.mtsmarkets.com

Disclaimer Capitalised terms in this communication or publication shall have the meaning ascribed to them in the MTS Glossary document that can be found here. Additional regulatory information can be found here: MTS Group Regulatory Structure. This document is addressed to investment professionals only. Information in this publication may or may not have been provided by MTS S.p.A. and/or its group undertakings, and/or the individual authors (each a "party" and together the "parties"), but is made available without responsibility on the part of the parties. No action should be taken or omitted to be taken in reliance upon information in this publication and the information is not offered as and does not constitute professional, financial or investment advice on any particular matter and must not be used as a basis for making investment decisions. None of the parties accept any liability for the results of any action taken or omitted on the basis of the information in this document. It is in no way intended, directly or indirectly, to invite or induce you to engage in any investment activity or as an attempt to market or sell any type of financial instrument. Advice from a suitably qualified professional should always be sought in relation to any particular matter or circumstance. None of the parties make any representations or warranties of any kind in relation to this document and no responsibility is accepted by or on behalf of the parties for any errors, omissions, or inaccurate information. Third party advertisements are clearly labelled as such and none of the parties endorse or are responsible for the content of any third-party advertisement in this document or otherwise. MTS, EuroMTS and their logo are registered trademarks of MTS S.p.A. Euronext and the Euronext logo are registered trademarks of Euronext N.V. Information regarding trademark and intellectual property rights of Euronext is located at www.euronext.com/terms-use. Other logos, organizations and company names referred to may be the trademarks of their respective owners. All proprietary rights and interest in or connected with this document shall vest in MTS S.p.A. No part of this document shall be redistributed or reproduced in any form without MTS prior written consent. No part of these trademarks, or any other trademark owned by MTS S.p.A. or its group undertakings can be used, reproduced, or transmitted in any form without express written consent by the owner of the trademark. © 2021, MTS S.p.A., via Tomacelli 146, 00816 Rome.