



EBM

Fee Schedule¹

Applicable from 1st January 2020

¹ This Fee Schedule, together with the relevant General Terms and Conditions available at <https://www.mtsmarkets.com/resources/membership-general-terms-and-conditions>, and the relevant Market Rules available at <https://www.mtsmarkets.com/resources/market-rules> constitute part of your agreement with MTS



1 Membership Fees

	Market Maker / Liquidity Provider ²	Price Taker
Monthly Membership Fee	€2,000	€0

2 Transaction Fees

2.1 Government Bonds

Execution Type	Cost per Million Euros
Aggressive	€7.00
Passive	€3.00

2.2 SSAs

	Cost per Million Euros Traded
Flat Fee	€10.00

² Where a participant is permitted as a Market Maker / Liquidity Provider on one or more Government Bond instrument class



2.3 Mid-Price Crossing

	Cost per Million Euros Traded
Flat Fee	€7.00

3 Monthly Minimum Transaction Fee

A minimum transaction fee of €1,000 per month is applicable to all Participants

4 Settlement Processing Fee

Description	Cost per Message
Settlement Processing Fee	€1.50

5 Terms

Fees are expressed in Euros and are payable monthly in arrears.

Contacts

Contact Name	Contact Number	Email Address
Eleonora De Angelis	+39 02 72426452	eleonora.deangelis@borsaitaliana.it