

MTS REAL-TIME DATA¹

Fee Schedule

APPLICABLE FROM 01 JANUARY 2024



¹ This Fee Schedule, together with the relevant Order Form, MTS Terms and Conditions and MTS Policy Schedule constitute the entire agreement between EuroMTS Limited and the Data customer regarding the provision of the MTS Data. Capitalised terms used herein shall have the meaning defined in the **MTS Data Policy Schedule**.

1. End User - Display Usage

a. Direct Via MTS

This section applies for the provision of top 5 levels of aggregated best bid and offer prices and trades for MTS Cash markets (as defined in the **glossary**) & MTS Swaps, and quotes submitted in response to BondVision (as defined in the **glossary** with the exception of BondVision US) Request for Quotes (RFQs) and orders in Click to Trade, where available:

All Issuers	Monthly Fee per Access - Pre & Post Trade
MTS Cash Markets	€150
MTS BondVision	€250
MTS Swaps	€150

Disaggregated packages available²:

MTS Cash Markets	Monthly Fee		MTS BondVision	Monthly Fee	
	Pre-Trade	Post-Trade		Pre-Trade	Post-Trade
€ Government Bonds & Bills – Basket A	€90	€40	Government Bonds & Bills – Basket C	€150	€70
€ Government Bonds & Bills – Basket B	€80	€40	Government Bonds & Bills – Basket D	€135	€70
€ Government Bonds – Basket A & B	€100	€40	All Government Bonds – Basket C & D	€170	€70
€ Government Bills – Basket A & B	€100	€40	All Government Bills – Basket C & D	€170	€70
SSAs & Covered Bonds	€50	€40	SSAs & Covered Bonds	€135	€70
Non-Euro denominated Government Bonds & Bills	€70	€40	Credit Bonds – All Sectors	€135	€70
			Non-Government Bonds (SSAs, Covered & Credit Bonds)	€140	€70

Basket A: Greece, Ireland, Italy, Portugal, Slovakia, Slovenia, Spain

Basket B: Austria, Belgium, Finland, France, Germany, Netherlands

² All other disaggregated data packages are available upon request

Basket C: Greece, Ireland, Italy, Portugal, Slovakia, Slovenia, Spain

Basket D: Austria, Belgium, Finland, France, Germany, Luxemburg, Netherlands, Norway, United Kingdom, United States

Non-Euro denominated Government Bonds & Bills: Hungary, Czech Republic, Israel, Denmark & Poland

In addition to the above real-time data fees; delayed (Displayed only) and deferred data are provided free of charge. For access, please make contact via the details in the Contacts section below.

b. Via Vendor

End Users should contact an approved MTS **vendor** for more information.

2. End User - Non-Display Usage

A Non-Display Usage licence is required for the use or processing of any MTS Real-Time Data in applications, programs, products and services (other than for display purposes), or for the creation of any calculated output including derived data as defined in the MTS Data Policy Schedule.

a. Direct Via MTS:

The following fees shall apply for the right to source MTS Real-Time Data for non-display usage via direct connection to the MTS System in the form of a raw data feed.

All Issuers	Annual Fee
MTS Cash Markets	€65,000
MTS BondVision	€65,000

All Issuers	Monthly Fee per Access ³
MTS Cash Markets	€150
MTS BondVision	€250

Optional - MTS SDP Protocol Java API⁴ is now available at an annual flat fee of €2,400.

³ For the avoidance of doubt, the monthly fee per Access is on top of the annual non-display license fee charged to the End User by the Licensor

⁴ The MTS SDP Protocol Java API allows End User's developers to build SDP (i.e., the native binary MTS protocol) client applications in Java language. It implements the SDP Protocol Stack and provides an interface to exchange data with MTS electronic markets

b. Via Vendor:

The following fees shall apply for the right to source MTS Real-Time Data for non-display usage via Vendors⁵:

All Issuers	Annual Fee	
	Package 1	Package 2
MTS Cash Markets	€65,000	€15,000
MTS BondVision	€65,000	€15,000
MTS Repo	N/A	€15,000

All Issuers	Monthly Fee per Access ⁶
MTS Cash Markets	€150
MTS BondVision	€250

Package 1: Algorithmic trading

Any internal usage of the MTS Real-Time Data in electronic trading systems for the sole purpose of generating orders or executing transactions in an automated and/or semi-automated manner, such as the use of the MTS Real-Time Data for algorithmic trading, program trading or the automated monitoring of trading activities, quantitative analysis and for designing algorithmic trading strategies in any back-testing tools and for any other Non-Display use of MTS Real-Time Data.

Package 2: Specific Activity Usage

Any internal usage of the MTS Real-Time Data such as risk management (also end of day), fund administration, portfolio management, compliance, account or audit activities for internal use.

(CMF, BONDVISION, MMF, PAF). It also allows the End User to load a target market dictionary file, create and manage messages based on the structures defined in this dictionary

⁵ Note: for the avoidance of doubt the End User will pay a monthly per Access fee for MTS Real-Time Data Display Usage to the Vendor directly. End User will pay the annual Non-Display license fee and monthly per access fee for the reported number of non-display usage Accesess directly to Licensor.

⁶ For the avoidance of doubt, the monthly fee per Access is on top of the annual non-display license fee charged to the End User by the Licensor

3. Vendor - Redistribution

Vendor Licence Fee

Number of Accesses	Annual Fee
1 – 40	€40,000
41 – 100	€50,000
101 – 200	€60,000
201 – 500	€100,000
501 – 800	€150,000
801+	€175,000

End-User Fee charged to Vendor

Market	Monthly Fee per Access
Cash	€140
Repo	€100
BV	€200

4. Financial Intermediaries & Trading Venues

The following fees shall apply to the Financial Intermediaries and Trading Venues for the right to source MTS Real-Time Data:

Standard Licence Fees

Number of Licensee Users	MTS Cash Markets		MTS BondVision	
	Annual License Fee	Annual Fee per Licensee User	Annual License Fee	Annual Fee per Licensee User
1 to 10	€50,000	€15,000	€50,000	€15,000
11 to 30	€80,000	€12,500	€80,000	€12,500
31+	€150,000	€10,000	€150,000	€10,000

Enterprise Licence fees

Number of Licensee Users	MTS Cash Markets		MTS BondVision	
	Annual License Fee	Annual Fee per Licensee User	Annual License Fee	Annual Fee per Licensee User
1 to 10	€100,000	€30,000	€100,000	€30,000
11 to 30	€160,000	€25,000	€160,000	€25,000
31+	€300,000	€20,000	€300,000	€ 20,000

5. Terms

- All prices are exclusive of VAT

6. Contacts

Should you require Data or services different from what is described in this Fee Schedule or should you have any queries, please feel free to contact us:

T: +44 (0)20 7797 4100

E: info@mtsmarkets.com



www.mtsmarkets.com