

MTS BondVision Repo

D2C Electronic Repo Trading

MTS BondVision introduces the electronic trading of Repo contracts to the BondVision platform combining 20 years of experience in the interdealer Repo markets with the latest innovation in dealer to client execution.

By adding Repo trading to BondVision, clients and their dealer counterparties are able to easily transact Repo contracts via established relationships and the familiar Request for Quote functionality. Clients may easily mitigate manual and labour-intensive processes onto a regulated electronic venue whilst maintaining sales and trader relationships and optimising execution and post-trade flows.



Community

- ▶ BondVision Repo links the established MTS network of over 100 dealers with the BondVision client universe including Central Banks, asset managers, hedge funds and treasury desks
- ▶ Current BondVision Cash clients can be enabled for Repo trading immediately
- ▶ New clients will likely find their preferred dealers already active



Integration and Connectivity

- ▶ Technically available immediately to every dealer on the MTS Interdealer Repo market and clients on BondVision trading Cash products
- ▶ Both dealer and client functionality already supported and available in installed MTS and ISV trading software
- ▶ Single integrated buy-side front end software for both Repo and Cash trading
- ▶ Import and stage orders from spreadsheets today with full order staging via FIX coming soon



Functionality

- ▶ Live streaming axes and inventory quotes shared by dealers to their clients
- ▶ Trading via Request for Quote supporting single bond, RFQ Lists and bond versus bond packaged trades
- ▶ Trade individual ISINs, General Collateral and bespoke Triparty baskets
- ▶ Right of substitution and calls
- ▶ Historic aggregated Repo trade data from the interdealer market available to clients for reference



Regulation

- ▶ Licensed as an MTF in the UK and Europe
- ▶ Dedicated SFTR Blotter and assisted reporting to UnaVista Trade Repository
- ▶ Full audit trail to meet best execution requirements



Settlement and Clearing

- ▶ Support for multiple sub-accounts/funds with unique credit controls
- ▶ Sponsored Clearing for buy-side participants through automated connectivity to LCH
- ▶ Range of post-trade STP solutions including "plug and play" FIX Gateway and manual and auto blotter exports



Coverage

- ▶ Multi-currency support for GBP, USD and Euro



Profile

- ▶ Designed to support both the client/dealer and trader/sales relationships
- ▶ Profiled access with admin, view and trading permissions

The screenshot displays the MTS trading interface. At the top, there are navigation tabs for MENU, ORDER STAGING, TRADING, BLOTTER, DATA, and ALERTS. The main area shows a list of bonds with columns for ISIN, DESCRIPTION, BID CPTY, BID SIZE, BID, ST, END, ASK, ASK SL, ASK CPTY, RATE, COU, and CCY. A pop-up window titled 'RFQ OUTRIGHT' is open, showing details for a bond with ISIN IT0004536949, including start and end dates, M/FID info, and pricing details like bid size (100,000) and bid price (99.900).

This screenshot shows a summary of trading activity. At the top, it displays '24 TRADES EXECUTED TODAY' with a '29% BUY' and '71% SELL' breakdown. Key metrics include a volume of '€1.85 BN', an average trade size of '€77.1 MM', and an average ITA GC of '-0.390%'. A 'BTPS 1.450 15/09/22' bond is highlighted with a total volume of '€300MM'. Below this, there's a table of REPO - OFFICIAL RATES. A pop-up window titled 'RFQ LIST' is open, showing a list of RFQs with columns for LEG, PRODUCT, ISIN, DESCRIPTION, START, END, RATE TYPE, SIZE (MM), MY RATE, CASH PREVIEW, BILATERAL, ALLOCATION, and DEALER SELECTION.

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