



Discover MTS Repo



London
Stock Exchange Group

Why choose MTS Repo?

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.

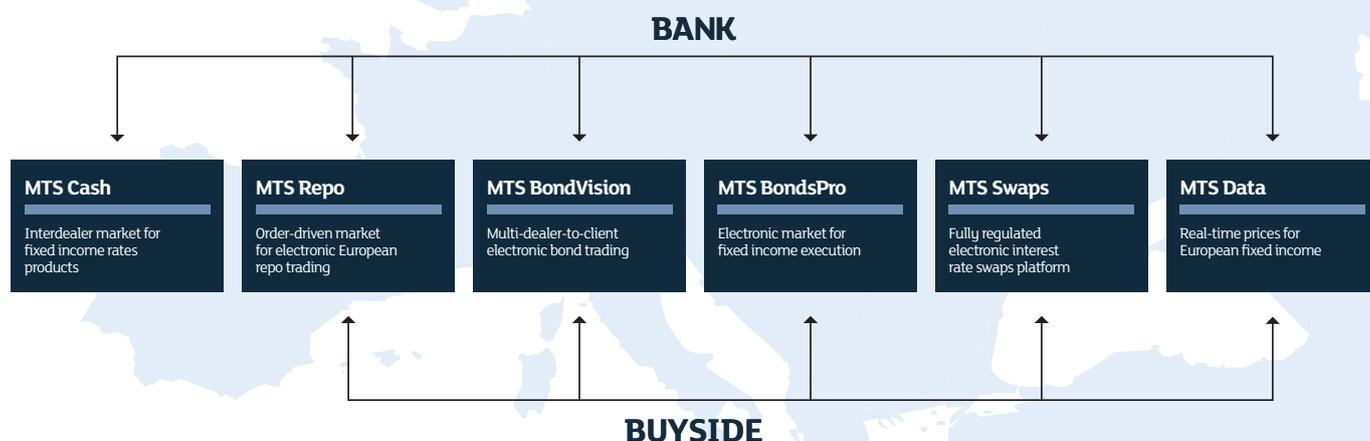
MTS Repo brings together over 150 unique participants across Europe, including international and domestic banks and institutional buy-side clients, to offer significant liquidity across all eurozone repo markets. The platform delivers an efficient order-driven market place for repurchase agreements and buy/sellbacks in addition to Request for Quote and a dedicated OTC registration mechanism.

150

unique participants
across Europe

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
- OTC registration and post-trade services
- Fully automated settlement and connectivity to clearing houses



Why choose MTS Repo?



Optimal coverage and liquidity

- All eligible eurozone government bonds
- Access to tri-party repo baskets via €GC Plus and X-COM
- 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 OTC 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

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

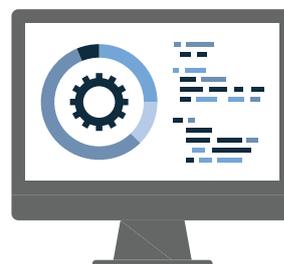


Trusted and secure

- 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 Clearnet LTD, LCH.Clearnet 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

MTS Repo. Delivering more.

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, Clearstream and Monte Titoli facilitating tri-party repo trading in both bilateral and cleared tri-party products, in particular:

- €GC Plus, LCR and ECB eligible baskets supported by Euroclear tri-party services and cleared by LCH.Clearnet SA
- X-COM, a tri-party collateral management solution offered by Monte Titoli that allows financial institutions, asset managers, insurance companies and corporations to effectively manage their financing needs via a single, integrated mechanism either bilaterally or cleared via Cassa di Compensazione e Garanzia.

€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. Clearnet 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.

X-COM

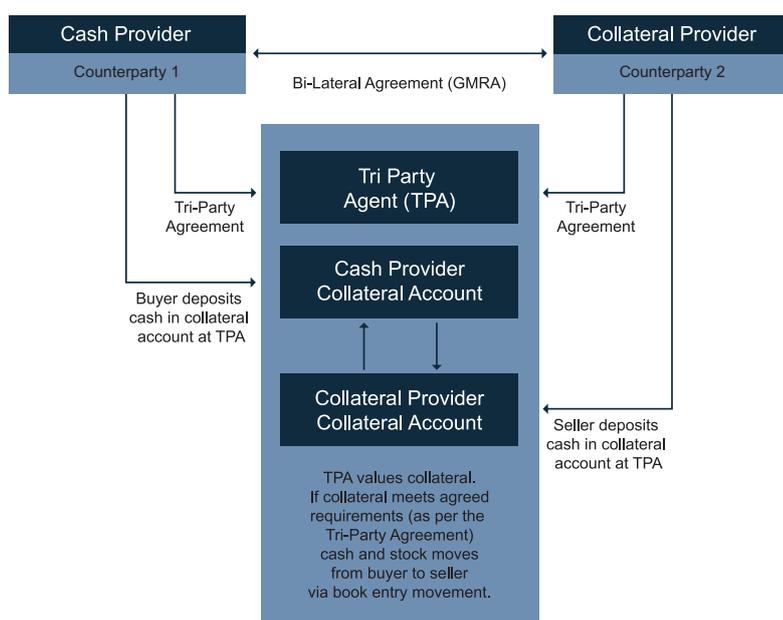
X-COM tri-party collateral management.

X-COM, Monte Titoli's tri-party collateral management platform is fully integrated with MTS Repo and is designed to support the financing and investment strategies of market operators.

Why access X-COM via MTS Repo?

The X-COM tri-party collateral management platform allows financial institutions, asset managers, insurance companies and corporations to effectively manage their financing needs via a single, integrated mechanism.

The platform provides the flexibility to trade X-COM baskets both in the order book or via OTC registration. These baskets may be standardised baskets eligible for clearing or bespoke baskets defined by participants and traded bilaterally.



MTS Repo. Transparent,
orderly and regulated
global marketplace.

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About MTS

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 €100 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 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 market makers. 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. On the BondVision platform, MTS Group provides institutional investors with real-time pricing and the ability to trade with the major dealers.

MTS Credit provides a variety of electronic execution methods for a wide range of multi-currency non-government bonds, including covered, SSA, corporate and financial bonds. MTS Credit is composed of financial instruments available to trade on both BondVision and MTS Prime.

MTS Swaps leverages existing MTS Group distribution technology to deliver immediate access to a diverse range of liquidity providers through your chosen prime banks.

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.

FTSE MTS Indices are operated by FTSE TMX Global Debt Capital Markets, in which MTS has a minority stake. They provide independent, transparent, real-time and tradable Eurozone fixed income indices, based on tradable prices from MTS. FTSE MTS indices are tracked by (and can be traded via) around 40 ETFs in addition to numerous structured products.

For more information, visit www.mtsmarkets.com.

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