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## **MTS Group - Definitions of capitalised terms used in the MTS communications.**

**MTS Cash:** MTS Cash identifies all the markets outlined in the paragraphs below.

The Government Bonds Electronic Wholesale Market (otherwise known as MTS Italy) and the Electronic Market of Non-Government Bonds and Securities Issued by State Participated International Bodies (otherwise known as MTS Corporate) are both regulated markets operated by MTS S.p.A. under the supervision of the Ministry of Economy and Finance, Bank of Italy and Consob.

EuroMTS, MTS Austria, MTS Czech Republic, MTS Germany, MTS Greece, MTS Hungary, MTS Ireland, MTS Israel, MTS Netherlands, MTS Portugal, MTS Slovenia, MTS Spain, MTS UK and MTS Prime are all Multilateral Trading Facilities operated by EuroMTS Limited under the supervision of the Financial Conduct Authority in the United Kingdom.

MTS France is a Multilateral Trading Facility operated by MTS France S.a.s. under the supervision of Autorité des Marchés Financiers (AMF).

MTS Belgium, MTS Denmark and MTS Finland are all Multilateral Trading Facilities operated by MTS Associated Markets S.A. under the supervision of the Financial Services and Markets Authority (FSMA) in Belgium. Please note that MTS Associated Markets S.A. is not part of the London Stock Exchange Group plc.

**MTS Repo:** the Government Bonds Electronic Wholesale Market is a regulated market operated by MTS S.p.A. under the supervision of the Italian Ministry of Treasury, Bank of Italy and Consob.

**BondVision:** BondVision identifies all the markets outlined in the paragraphs below.

BondVision, a Regulated Wholesale Market in Government Bonds, is a Regulated Market operated by MTS S.p.A. under the supervision of the Ministry of Economy and Finance, Bank of Italy and Consob.

BondVision MTF is a Multilateral Trading Facility operated by MTS S.p.A. under the supervision of Consob.

BondVision UK is a Multilateral Trading Facility operated by EuroMTS under the supervision of the Financial Conduct Authority (FCA) in the United Kingdom.

BondVision US is an Alternative Trading System registered with the Securities and Exchange Commission (SEC) and operated by MTS Markets International Inc., which is a member firm of the Financial Industry Regulatory Authority, Inc. (FINRA).

**MTS Swaps:** MTS Swaps identifies all the markets outlined in the paragraphs below.

MTS Swaps is a Multilateral Trading Facility operated by EuroMTS Limited under the supervision of the Financial Conduct Authority in the United Kingdom.

MTS Interdealer Swaps Market is a Multilateral Trading Facility operated by EuroMTS Limited under the supervision of the Financial Conduct Authority in the United Kingdom.

**MTS Prime:** MTS Prime is a Multilateral Trading Facility operated by EuroMTS Limited under the supervision of the Financial Conduct Authority in the United Kingdom.

**CMF Cash:** CMF Cash is the MTS technology platform that supports the Government Bonds Electronic Wholesale Market, (otherwise known as MTS Italy) and the Electronic Market of Non-Government Bonds and Securities Issued by State Participated International Bodies (otherwise known as MTS Corporate) which are both regulated markets operated by MTS S.p.A. under the supervision of the Ministry of Economy and Finance, Bank of Italy and Consob; EuroMTS, MTS

Austria, MTS Czech Republic, MTS Germany, MTS Greece, MTS Hungary, MTS Ireland, MTS Israel, MTS Netherlands, MTS Portugal, MTS Slovenia, MTS Spain, MTS UK and MTS Prime which are all Multilateral Trading Facilities operated by EuroMTS Limited under the supervision of the Financial Conduct Authority in the United Kingdom; MTS France which is a Multilateral Trading Facility operated by MTS France S.a.s. under the supervision of Autorité des marchés financiers (AMF); MTS Belgium, MTS Denmark and MTS Finland which are all Multilateral Trading Facilities operated by MTS Associated Markets S.A. under the supervision of the Financial Services and Markets Authority (FSMA) in Belgium. Please note that MTS Associated Markets S.A. is not part of the London Stock Exchange Group plc.

**CMF BondVision:** CMF Bondvision is the MTS technology platform that supports BondVision, a Regulated Wholesale Market in Government Bonds, which is a Regulated Market operated by MTS S.p.A. under the supervision of the Ministry of Economy and Finance, Bank of Italy and Consob; BondVision MTF which is a Multilateral Trading Facility operated by MTS S.p.A. under the supervision of Consob; BondVision UK which is a Multilateral Trading Facility operated by EuroMTS under the supervision of the Financial Conduct Authority (FCA) in the United Kingdom; BondVision US which is an Alternative Trading System operated by MTS Markets International Inc., under the supervision of the Financial Industry Regulatory Authority, Inc. (FINRA) and the U.S. Securities and Exchange Commission (SEC).

**MMF:** MMF is the MTS technology platform that supports Repo, which includes the Government Bonds Electronic Wholesale Market, that is a regulated market operated by MTS S.p.A. under the supervision of the Italian Ministry of Treasury, Bank of Italy and Consob; the Agency Cash Management which is a Multilateral Trading Facility operated by EuroMTS Limited under the supervision of the Financial Conduct Authority in the United Kingdom; the MTS Interdealer Swaps Market that is a Multilateral Trading Facility operated by EuroMTS Limited under the supervision of the Financial Conduct Authority in the United Kingdom.

**STF:** STF is the MTS technology platform that supports the MTS Swap market which is a Multilateral Trading Facility operated by EuroMTS under the supervision of the Financial Conduct Authority in the United Kingdom.

**MTS BondsPro:** is the MTS technology 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., which is a member firm of the Financial Industry Regulatory Authority, Inc.

**Rates:** MTS enables market participants to trade European Government Bonds and US Treasuries in Europe and in US in the electronic wholesale markets. MTS provides direct access to Rates instruments in (i) the interdealer market via the relevant European domestic government bond markets, the so called MTS Cash (please refer to the definition above), and (ii) in the dealer-to-client market, via MTS BondVision (please refer to definition above).

**Credit:** MTS enables market participants to trade a range of corporate bond instruments in wholesale electronic markets in Europe and the US. Credit instruments are available on (i) in the dealer-to-client market via BondVision (please refer to the definition above), (ii) in an all to all trading model via MTS BondsPro (please refer to the definition above) and (iii) on MTS Prime (please refer to the definition above).

**Money Markets:** MTS enables market participants to trade a range of money market products in wholesale electronic markets across the Eurozone. Money Markets instruments are available on MTS Repo (please refer to the definition above).

**Swaps:** MTS enables market participants to trade a variety of interest rate swaps in wholesale electronic market in Europe. MTS Swaps (please refer to the definition above) delivers sponsored access for buy-side clients, while MTS Swaps ID (please refer to the definition above) operates in the interdealer market.