

MTS Group Regulatory Structure

December 2016

The individual companies within the MTS Group are regulated by financial services regulators in a number of jurisdictions. The table below details the regulatory authorities with jurisdiction over each of the various markets within MTS and the products available for trading in each market.

Regulated entity	Regulator	Markets	Products
MTS S.p.A (Italy)	Ministry of Finance / Bank of Italy / Consob	Cash (regulated market)	Italian government debt securities
		Repo (regulated market)	Austrian government debt securities Belgian government debt securities Finnish government debt securities French government debt securities German government debt securities Greek government debt securities Irish government debt securities Italian government debt securities Dutch government debt securities Portuguese government debt securities Slovenian government debt securities Spanish government debt securities UK government debt securities EuroGC triparty EuroGC Plus triparty buckets Supras and Agencies
		MTS Corporate	Non-government bonds
EuroMTS Limited (UK)	Financial Conduct Authority (FCA)	MTS Austria (MTF)	Austrian government debt securities
		MTS Czech Republic (MTF)	Czech government debt securities
		MTS Germany (MTF)	German government debt securities
		MTS Greece (MTF)	Greek government debt securities
		MTS Hungary (MTF)	Hungarian government debt securities
		MTS Ireland (MTF)	Irish government debt securities
		MTS Israel (MTF)	Israeli government debt securities
		MTS Netherlands (MTF)	Dutch government debt securities
		MTS Portugal (MTF)	Portuguese government debt securities
		MTS Slovenia (MTF)	Slovenian government debt securities
		MTS Spain (MTF)	Spanish government debt securities
		MTS United Kingdom (MTF)	UK government debt securities
		EuroMTS (MTF)	Government debt securities
		MTS Prime (MTF)	Supranational, Sovereign and Agency (SSA)
			Covered bonds
			Corporate bonds
		MTS Swap (MTF)	Interest rates swaps
		MTS Interdealer Swaps Market (MTF)	Interest rates swaps
MTS France S.A.S	Autorité des Marchés Financiers (AMF)	MTS France (MTF)	French government debt securities



MTS BondVision

Regulated entity	Regulator	Markets	Products
MTS S.p.A (Italy)	Ministry of Finance / Bank of Italy Consob	BondVision (regulated market)	Government debt securities
	Consob	BondVision MTF (MTF)	Corporate bonds Covered bonds ETFs Supranational, Sovereign and Agency (SSA)
EuroMTS Limited (UK)	Financial Conduct Authority (FCA)	BondVision UK (MTF)	Corporate bonds Covered bonds ETFs Government debt securities Supranational, Sovereign and Agency (SSA)
MTS Markets International Inc	FINRA / SEC	BondVision US (ATS)	Corporate bonds Covered bonds Government debt securities Supranational, Sovereign and Agency (SSA)

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