



Hi-Mtf Sim S.p.A.

Market Data Transparency Obligation Disclosures 2020

Article 11, "Transparency obligation", of Commission Delegated Regulation (EU) 2017/567 of 18 May 2016

Current price list

Current price list for Hi-Mtf Sim S.p.A. is publicly accessible at page 11 of

http://www.himtf.com/sites/himtf/files/allegati_generali/tariffario_di_himtf_in_vigore_dal_1deg_settembre_2020_v2.pdf

Advance disclosure of future price changes

Information on notice of future price changes is contained within Hi-Mtf Sim S.p.A. "The supply and use of Hi-Mtf Market Information", and provides for a minimum of 90 days' notice of future price changes.

Information on the content of the market data distributed

Disclosure relating to content of market data distributed is below:

| Regulatory obligation | Response for Hi-Mtf QD | Response for Hi-Mtf OD | Response for Hi-Mtf RFQ | Explanatory note |
|---|---|---|---|---|
| Number of instruments covered | 808 bonds | 23 shares 835 bonds | 223 bonds | Instruments listed on Hi-Mtf's market as of 31/12/2020 |
| Total turnover of instruments covered | € 4.809,4 mln | € 40,3 mln € 338,8 mln | € 0,0 mln | 2020 value traded on Hi-Mtf's market |
| Pre-trade ad post trade market data ratio | 32.6% | 15.40% | 0.00% | Based on 2020 data calculated like number of orders executed/ number of orders received |
| Data provided in addition to market data | Hi-Mtf provides the following data services: - End of Day Data and Market Statistics - Reference Data - Hi-Mtf's market news | Hi-Mtf provides the following data services: - End of Day Data and Market Statistics - Reference Data - Hi-Mtf's market news | Hi-Mtf provides the following data services: - End of Day Data and Market Statistics - Reference Data - Hi-Mtf's market news | |
| Date of last licence fee adaption for market data provided | 1 September 2020 | 1 September 2020 | 1 September 2020 | |

Revenue obtained from making market data available

Per audited 2020 accounts:

| | Response for Hi-Mtf QD | Response for Hi-Mtf OD | Response for Hi-Mtf RFQ |
|---|---------------------------|---------------------------|----------------------------|
| Revenue obtained from making market data available | € 24,541 | € 36,811 | € 3,600 |
| Proportion of that revenue compared to total revenue | 2.57% | 4.48% | 100.00% |

Information on how the price was set including the cost accounting methodologies

Costs are apportioned in line with the methodology described in this document.

Methodology

Market Participants (Market Makers and Direct Members) do not pay fees on the market's data.

The Observing Participants and Info-Providers pay fees based on the types of interconnected markets.

Costs are grouped in two categories: direct costs and indirect costs.

Direct costs:

The following are the key direct costs for the Hi-Mtf Market Data business:

- ✓ **Staff costs**
- ✓ **Third party information services fees**
- ✓ **Subscription fees**

Indirect costs:

The following are the key indirect costs allocated to the Hi-Mtf Market Data business:

- ✓ **IT infrastructure costs**