



Hi-Mtf Sim S.p.A.

Market Data Transparency Obligation Disclosures 2021

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 the following link

https://www.himtf.com/sites/himtf/files/allegati_generali/tariffario_per_gli_info_providers_e_market_data_clients_versi_one_10_maggio.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 QDM	Response for Hi-Mtf OD	Response for Hi-Mtf RFQ	Response for Hi-Mtf HI-CERT	Explanatory note
Number of instruments covered	887 bonds	21 shares 645 bonds	214 bonds	245 certificates	Instruments listed on Hi-Mtf’s market as of 31/12/2021
Total turnover of instruments covered	€ 6.876,1 mln	€ 44,4 mln € 337,8 mln	€ 2,0 mln	€ 5,3 mln	2021 value traded on Hi-Mtf’s market
Pre-trade ad post trade market data ratio	1.4%	7.7%	0.0%	74.9%	Based on 2021 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	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	10 May 2022	10 May 2022	10 May 2022	10 May 2022	

Revenue obtained from making market data available

Per audited 2021 accounts:

	Response for Hi-Mtf QDM	Response for Hi-Mtf OD	Response for Hi-Mtf RFQ	Response for Hi-Mtf HI-CERT
Revenue obtained from making market data available	€ 24,781	€ 36,255	€ 3,600	€ 917
Proportion of that revenue compared to total revenue	2.48%	4.51%	100.00%	1.12%

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**