

# EBS Legal Entity and Regulatory Structure

August 2022

# EBS Market - Order Driven Market (ODM) Regulatory Structure

Products	Segment MIC	FX Spot	Spot Metals	OFF SEF/OFF MTF FX NDF  (until 12 September 2022)	OFF SEF/ON MTF FX NDF  (from 12 September 2022)	ON MTF/ON SEF FX NDF
		EBSC	EBSC	EBSC	XEBS	NEXS
Operating entity	Venue					
<b>EBS Service Company Limited</b>	EBS (Operating MIC: EBSS)	X	X	X		
<b>NEX SEF Limited</b>	SEF (CFTC regulated) and MTF (FCA regulated) (Operating MIC: NEXS)					X
<b>BrokerTec Europe Limited</b>	EBS UK MTF (FCA regulated) (Operating MIC: XEBS)				X	

- EBS Service Company Limited offers the EBS dealing service pursuant to the EBS Dealing Rules.
- NEX SEF Limited offers the EBS SEF dealing service pursuant to the NEX SEF Rulebook on which Trading Privilege Holders (as that term is defined in the NEX SEF Rulebook) are permitted to trade products identified as SEF products.
- BrokerTec Europe Limited will offer the EBS UK MTF pursuant to the EBS UK MTF Rulebook – target go-live 12 September 2022.
- NDF pairs include the End of Month Rolls for those pairs

# EBS Direct - Quote Driven Market (QDM) Regulatory Structure

		OFF MTF		ON MTF		OFF SEF/OFF MTF	ON MTF/OFF SEF
		FX Spot	Spot Metals	FX Outrights & FX Packaged Transaction of Forwards	FX Outrights & FX Packaged Transaction of Forwards	FX NDF	FX NDF
Segment MIC		EBS Direct and EBS Direct Forwards (EBSS)	EBS Direct (EBSS)	EBS Direct and EBS Direct Forwards (EBSS)	EBS Direct Forwards (IEBS)	EBS Direct Forwards (EBSS)	EBS Direct Forwards (IEBS)
Operating entity	Venue						
EBS Service Company Limited	EBS (Operating MIC: EBSS)	X	X	X		X	
CME Amsterdam B.V.	EBS MTF (AFM regulated) (Operating MIC: EBSN)				X		X

- CME Amsterdam B.V. offers the EBS MTF in accordance with the EBS MTF Rulebook.
- EBS Service Company Limited offers the EBS dealing service pursuant to the EBS Dealing Rules.
- Segment MIC codes are in brackets in the 'Platform' row
- NDF pairs include the End of Month Rolls for those pairs
- Access to "EBS Direct" is provided via QDM CME technology, whereas access to "EBS Direct Forwards" is provided via First Derivatives technology

