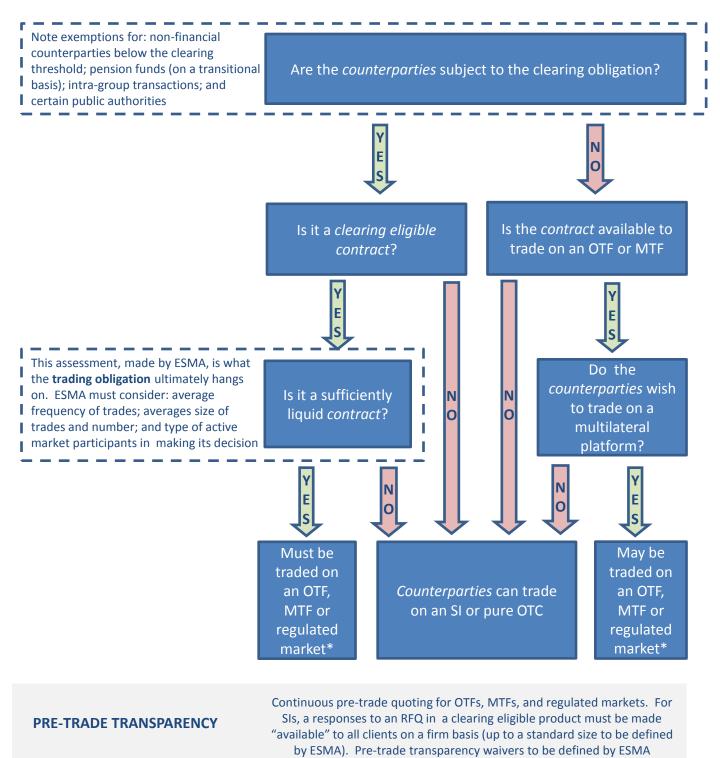
Satisfying the MiFID II trading obligation



POST-TRADE TRANSPARENCY

Applies to any contracts reported to a trade repository. Covers all venues. Reporting delays and volume masking provisions to be defined by ESMA



* It is very unlikely that contracts currently viewed as OTC would be traded on a regulated market, given the associated listing rules