

## BME trading venues rely on the UK Overseas Person Exclusion post Brexit

Among the different actions in preparation for Brexit, in order to foster BME financial activities in the United Kingdom (UK) and to ensure that UK firms can continue to benefit from their participation in our market without disruption in the medium and long term, BME decided to apply for recognition in the UK for its main regulated markets.

In this sense, Bolsa de Madrid, MEFF and AIAF have applied before the Financial Conduct Authority (FCA) for recognition as Recognised Overseas Investment Exchanges. <https://www.fca.org.uk/news/statements/roie-applications>

According to the external legal analysis that has been obtained by BME, in light of the current activities undertaken in the UK by BME market operators, all the trading venues in BME Group can rely on the Overseas Person Exclusion.

Hence, after the end of the Brexit transition period (11 PM 31-12-2020), and until recognition as a ROIE is obtained, BME trading venues (including Bolsa de Madrid, MEFF and AIAF) would benefit from such Overseas Person Exclusion, allowing UK firms to participate without disruption in BME trading venues and those trading venues being eligible for the purpose of the share trading obligation and derivatives trading obligation, as the case may be.