



Member Notification

Revision to RepoClear SA Tariff Structure

18 December 2018

Dear RepoClear SA Member,

Please be advised of the following changes we are making to the RepoClear SA tariff structure as of **1 January 2019**.

Cash Bond Clearing Fees

The current registration fee will increase from €1.00 to €1.25 per million cash amount.

Repo Transactions Clearing Fees

Currently, an ad-valorem component based on the term of the trade, calculated incrementally against a tiered annualised rate, is applied to the start cash amount of the repo:

- The first 1-90 days: 0.00375%
- The next 91+ days: 0.00250%

Those buckets will be replaced by a unique ad-valorem component of 0.00375% applied to the start cash amount of the repo.

Clearing Services

LCH SA will amend settlement related costs, based on the (I)CSD utilised for its settlement, as follows:

Settlement Fee		Current Fee	New Fee
French debt	T2S	€1.65	€1.75

Settlement Fee		Current Fee	New Fee
Italian debt		€2.63	€2.75
Spanish debt		€1.45	€1.75
Belgian debt		€3.00	€3.25
German debt		€1.45	€1.75
German debt	ICSDs	€3.25	€3.00

The new tariff grid will be published on LCH website as of January 1st, 2019.

For further information please contact RepoClear SA onboarding and account management team:

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Kind regards,

SA RepoClear

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