

Cash Equities

22 March 2016

Settlement related costs: update of LCH.Clearnet SA Cash Markets fee grid

Dear Members,

LCH.Clearnet SA fee policy for settlement related costs consists in passing back these costs as charged by the (I)CSDs to clearing members, prorata each member's volume on the given settlement platform.

Interbolsa and NBB-SSS

Following the T2S migration of Interbolsa and NBB-SSS in Wave 2 (29th of March 2016), the settlement related costs will change as to reflect the charges supported by LCH.Clearnet SA in respect to the settlement in both CSDs that will be passed-back to members.

Starting from 1st April 2016, LCH.Clearnet SA will recharge members with the following settlement related costs:

- €0.50 per instruction settled in Interbolsa,
- €1.60 per instruction settled in NBB-SSS.

These fees could be reviewed during 2016 according to effective costs experienced in result of the T2S migration. Further modifications of the fees or charges from the settlement platforms will be passed on to Members.

ESES CSDs

Following the communication from ESES CSDs discontinuing the €0.10 'T2S recharge fee', LCH.Clearnet SA will not pass-back anymore this fee as from 1st April 2016.

The LCH.Clearnet SA Cash Market fee grid will be up-dated accordingly and will be available on the web-site as from 1st April 2016 through the following link:

<http://www.lchclearnet.com/members-clients/members/fees-sa/product-fees>

Should you require further information, please do not hesitate to contact your account manager.

Best regards,

For further information please contact:

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