



Member Notification

## Reminder: Revisions to RepoClear Tariff Structure

28 December 2016

Dear RepoClear Member

By way of a reminder, please be advised of the following changes we are making to the RepoClear tariff structure across both Ltd and SA, effective 1 January 2017.

### Minimum Activity Charge 'MAC'

The Minimum Activity Charge will increase from €7,500 to €8,500 per month.

### Repo Dealer (RD) Codes

Any RepoClear Member wishing to obtain additional RD codes will be charged €2,500 per additional RD Code per month (in comparison to €2,000 per month currently).

### Cash Bond Clearing Fee Structure

The current registration fee will increase from 0.5 to 0.750 per million nominal (see table below).

The current cash bond processing fee per trade that is applied in the currency of the transacted bond increases from €1, \$1 or £1, to €1.25, \$1.25 or £1.25 respectively.

Cash Bond Fee	Current Fee	New Fee
Fee per million Nominal (€, £, \$)	0.5	0.750
Processing Fee (€, £, \$)	1.00	1.25

### Repo Clearing Fee Structure

The below changes in our repo fee structure will be implemented:

1. Processing fee: The following changes to processing fees will apply (see table below).

Repo Processing Fee	Current Fee	New Fee
GBP Denominated Trades (Ltd only)	GBP 2.25	GBP 2.35

EURO and USD Processing Fees remain unchanged at €2.85 and \$3.50 respectively

**Settlement Related Charges**

RepoClear are introducing a failed settlement charge in Belgium, in line with other € markets

Belgian Securities (Ltd only)	Current Fee	New Fee
Failed settlement (per intended settlement)	N/A	€20

The new tariff will be published on LCH website as of January 1st, 2017 at the following link:  
<http://www.lch.com/asset-classes/repoclear/fees>

If you have any further queries, in the first instance please feel free to contact the Relationship Management Team on the Group e-mail below.

Kind regards,

Membership Sales and Relationship Management, RepoClear

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For further information please contact the RepoClear  
 Membership Sales and Relationship Management team at:  
[RepoClearMembershipSales@lch.com](mailto:RepoClearMembershipSales@lch.com)

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