

LCH.Clearnet SA

17 December 2014

Fixed Income Updated Tariff Structure

Dear Fixed Income Member,

Following a review of the Fixed Income fee structure, the below updated tariff will be applied with effect from 1st January 2015. These changes will be applicable to Bonds & Repos and €GCPlus services.

Fixed Income Clearing Fees

I. Clearing Fees

No change. The existing fee structure per trade will continue to apply.

A. Minimum Activity Charge (MAC)

The minimum monthly charge per clearing member is increased to €7,500 per month from €5,000 per month. This charge is applied across all LCH.Clearnet Ltd and LCH.Clearnet SA Group activity in Bonds and Repo clearing, where the total Registration (Ltd) / Clearing (SA) fees chargeable to a member, are less than this minimum amount.

B. Transaction Fees

This section remains unchanged. Please use the following link to see details on this section

<http://www.lchclearnet.com/asset-classes/fixed-income/fees>

II. Clearing Services

This section remains unchanged. Please use the following link to see details on this section

<http://www.lchclearnet.com/asset-classes/fixed-income/fees>

Fixed Income Treasury Fees

These rates are applied on the 3rd business day of the following month.

A. Cash

The interest rate applied on EURO cash for Fixed Income transaction payments will move to EONIA minus 0.205% from EONIA minus 0.175%.

All other rates remain unchanged. Please use the following link to see details on this section

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

B. Securities

This section remains unchanged. Please use the following link to see details on this section

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

C. Central Bank Guarantee

This section remains unchanged. Please use the following link to see details on this section

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

This document constitutes a notice in respect of fees in accordance with clause 7.2 of the LCH.Clearnet SA Admission Agreement.

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