

# LCH.Clearnet SA Fees CASH MARKETS

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For further information on fees, please send your request to [lchclearnetsa\\_BILLINGINFO@lchclearnet.com](mailto:lchclearnetsa_BILLINGINFO@lchclearnet.com)



All the fees described in this fee grid are collected on the 10<sup>th</sup> open business day of the following month (monthly charged).

## Clearing fee

- **Guaranteed postings**

LCH.Clearnet SA charges a fixed fee per guaranteed posting:

- €0.05 per posting for BlueChips stocks (AEX25, BEL20, CAC40 and PSI20 components stocks)
- €0.10 per posting for any other security (other equities, bonds, ETFs, warrants ...)

- **Non-guaranteed postings**

LCH.Clearnet SA charges a fixed fee of €0.05 per non-guaranteed posting.

## Clearing Services

- **Give-up/Take-up**

LCH.Clearnet SA charges a fixed fee of € 0.10 on each take-up only.

- **Settlement related costs** (non applicable to non-guaranteed postings)

LCH.Clearnet SA's policy is to recharge Clearing Members with settlement related costs prorata each Clearing Member's settlement volume per settlement platform. Any settlement charge or fee's modification will be automatically passed on to Clearing Members.

**a) For NYSE Euronext markets, Equiduct and Cassiopeia corporate bonds platforms**

LCH.Clearnet SA charges back:

- A variable fee of approximately € 0.63 (fee amount subject to quarterly review if needed) per instruction sent to settlement in Euroclear France,
- A variable fee of approximately € 0.63 (fee amount subject to quarterly review if needed) per instruction sent to settlement in Euroclear Belgium,
- A variable fee of approximately € 0.63 (fee amount subject to quarterly review if needed) per instruction sent to settlement in Euroclear Netherlands (including NIEC),
- A variable fee of approximately € 0.41 (fee amount subject to quarterly review if needed) per instruction settled in Interbolsa,
- A variable fee of approximately € 1.27 (fee amount subject to quarterly review if needed) per instruction sent to settlement in Euroclear Bank.

**b) For Luxembourg Stock Exchange market**

It represents ICSDs settlement charges and SWIFT messages costs. Since the launch of Luxembourg Stock Exchange, LCH.Clearnet SA charges back:

- A variable fee of approximately € 1.50 per instruction sent to settlement in Euroclear Bank.



- A variable fee of approximately € 1.50 per instruction sent to settlement in Clearstream Banking Luxembourg.

The amounts of the settlement related costs are subject to quarterly review if needed.

- **Fail penalty fees** (non applicable to non-guaranteed postings)

The fail penalty fees are applied to Clearing Members whose transactions fail during the delivery and payment procedures.

The invoicing of penalties applies per open business day on each selling fail per ISIN code, per Delivery Account (all settlement dates aggregated) and per Clearing Member.

The fail penalty fee is made up of:

- A fixed fee of € 15.00,
- A variable fee ("EONIA-based rate" /360 x amount), capped at € 500.00 - Currently, the "EONIA-based rate" used is 1.00%; unless significant changes are registered, such a rate will be revised each semester.

The sum of the variable parts collected is passed back to Clearing Members on a monthly basis according to the following rules:

- The passing back is calculated per segment; the variable part of fail penalty fee of a given segment is passed back to Clearing Members active on this segment only,
- The allocation key is the cash clearing fees paid by each Clearing Member for a given segment,
- The passing back monthly amount for a given Clearing Member cannot be higher than the variable fail penalty fee effectively paid by this member for the month.

The net difference between fail penalty fee and passing back is collected on the 10<sup>th</sup> open business day of the following month (example: 10<sup>th</sup> open business day of February for January fails).

- **Cash fail penalty** (non applicable to non-guaranteed postings)

These penalties are applied to Clearing Members whose transactions fail during the delivery and payment procedures. A fee is charged for each business day the default of cash remains unsettled: value of the fail charged at EONIA + 2%.

- **Buy-in / Purchase costs** (non applicable to non-guaranteed postings)

A fee of € 150.00 is charged for each buy-in process initiated by LCH.Clearnet SA in addition to any amount due to meet the cost of purchasing the securities.

If a member commits to delivering securities in the context of a buy-in procedure and LCH.Clearnet SA notes that this Member fails to deliver them, a penalty of 10% of the closing price multiplied by the quantity of non delivered securities will be applied to the Clearing Member that had committed to delivering the securities.