

# Circular C-RV-01/2024

Equity Segment Fees

**BME CLEARING**

20 December 2023

**Segment: Equity**

**Effective Date: 1 January 2024**

**Replaces: C-DF-01/2023**

**Establishes the Fees for the Equity Segment. The Clearing Fees, the Membership Fees, the Account Maintenance Fee and the BME-PC Fee are modified.**

**1. 1. CLEARING FEES**

BME CLEARING will invoice Clearing Fees to each Clearing Member on a monthly basis, obtained by adding the following:

**A) The Clearing Fee per Trade, calculated on the monthly number of Trades in accordance with the following table:**

Monthly Trade volume		Clearing Rate in euros per Trade
From	To	
0	200,000	0.11
200,001	900,000	0.09
900,001	1,600,000	0.08
1,600,001	2,300,000	0.07
2,300,001	3,000,000	0.06
3,000,001	Hereinafter	0.05

**B) The Clearing Fee which includes the amounts, costs and fees incurred by BME CLEARING to provide effective settlement of the Cleared Trades. Members will be charged 1.12 euro per Settlement Instruction.**

The monthly amount of the Clearing Fee per Trade mentioned on point A) above, which shall be billed to each Clearing Member, will be calculated as follows:

- The first 200,000 monthly Trades will have a cost of 0.11 euro per unit, the next 200,000 to 900,000 monthly Trades will have a cost of 0.09 euro per unit, etc.
- The number of Trades allocated to each Clearing Member, including the Trades of its ordinary or segregated Non-Clearing Members will be counted. The Trades subject of external allocations will be calculated for the Destination Clearing Member.

Subscription rights will have a special treatment, consisting on a maximum of computable Trades per order entered on the trading platform. This maximum or cap

is set at 25 Trades. Thus, if an order results in more than 25 Trades, there will only be 25 Trades computed at the monthly invoice, and the rest will be considered exempt.

## 2. MEMBERSHIP FEES OF THE EQUITY SEGMENT

The applicable fee for membership of the Equity Segment is 1,250 euros per month for Member´s code to Clearing Members plus 350 euros per month for each Non-Clearing Member code that it clears.

## 3. MAINTENANCE FEE FOR EACH OPEN POSITION ACCOUNT

Each type of Position account (hereinafter Account) will have an annual associated cost, which will be settled monthly:

- Daily Account and Proprietary Accounts: no cost.
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- Third-Party General Account: 90 euros per month
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- Individual Segregated Accounts: 90 euros per month
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- Special Financial Intermediary Account (and the Individual Account which the Financial Intermediary uses as a Proprietary Account): 90 euros per month.

## 4. BME-PC (GUI)

BME CLEARING will invoice a monthly fee to the Clearing Members based on the number of users which have the BME-PC (GUI) application with the exception of the first user. The users of the Clearing Member and the users of its ordinary or segregated Non-Clearing Members will be computed.

The monthly fee is as follows:

- Between 2 and 5 users: 350 euros
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- Between 6 and 10 users: 500 euros
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- Between 11 and 20 users: 600 euros
- 
- More than 21 users: 1,000 euros

## 5. FAILURES MANAGEMENT FEE

BME CLEARING will charge an applicable fee if Settlement Incidents occur.

### a. Daily administrative cost for incident management

It is applied to the member with failed obligations to deliver securities or cash for each business day of delay. The administrative cost is established at 50 euros per day per failed Settlement Instruction.

This cost will be charged daily through next day's multilateral account settlement.

### b. Administrative cost for the management of the Buy-In or Cash Settlement.

If the Buy-In or Cash Settlement of the failed Position is carried out, the member will have to assume an additional cost for the administrative cost of the execution of the Buy-In. This cost will be 1,000 euros per Settlement Instruction, plus a variable cost of 10 basis point on the cash of the Transaction, being calculated this cash with the daily settlement price of the security multiplied by the number of securities.

This fee will be charged through the multilateral account on the day following the Buy-In or Cash Settlement.

### c. Administrative cost regarding Transactions on financial instruments admitted to trading in the Latin American stock market (LATIBEX).

The failed member will meet the daily administrative cost established in section 5.a) of this Circular, for each day that elapses between the third day after the Intended Settlement Date (included) and the Effective Settlement Date. Therefore, if at the end of the settlement period versus payment, on the third day after the Intended Settlement Date, the Settlement of the Transactions have not been carried out, the corresponding daily administrative costs will be applied from that date, included.

BME CLEARING will periodically monitor the impact that this measure may have on the proper functioning of the settlement of Latibex to, where appropriate, make the necessary adjustments.

The costs for the management of the Buy-In and Cash Settlement, if any, stipulated in section 5.b of this Circular, will be applicable to the failed seller, in accordance with the provisions of said section.

## 6. FILES DOWNLOAD FEES

The fees for the file download through an SFTP connection is of 175 euros per month and it will be cleared at the beginning of each natural quarter.

## 7. FEES APPLICABLE TO VPN CONNECTIONS

BME CLEARING offers the possibility to connect through VPN to the production environment, for which a monthly fee of 200 euros per connection will be charged.

## 8. VALUE ADDED TAX

The fees described in this Circular do not include any Value Added Tax that may be applicable.

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**BME**

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