

Circular C-GEN-06/2024

General Fees

BME CLEARING

4 March 2024

General Circular

Effective Date: 11 March 2024

Replaces: C-DF-01/2024

Establishes BME Clearing's general fees. It is modified due to the incorporation of additional currencies than Euro.

1. GENERAL MEMBER FEE

It is defined on the Fees Circular for each Segment.

2. FEE FOR THE CLEARING MEMBERS ADHESION

Adhesion fee to be a Clearing Member on BME CLEARING is 5,000 euros that will be settled prior to the effective onboarding of the Clearing Member.

3. FEE ON SECURITIES PROVIDED AS COLLATERAL

The fee is 0.20% per annum on the amount of collateral posted in securities at the end of each session.

The fee will be settled monthly on the first business day of the following month through the multilateral settlement in TARGET2, with the issuance of the corresponding invoice.

4. FEES APPLICABLE TO COLLATERAL POSTING THROUGH SECURITIES TITLE TRANSFER

Regarding the posting, return or custody of collateral through securities title transfer, BME CLEARING will pass through to the Clearing Member those costs and charges applied by the Central Securities Depository where the securities are deposited.

Additionally, BME CLEARING will charge 20 euros for each new collateral posting or collateral full or partial release on any electronic securities titles transfer.

These fees will be charged on a monthly basis in the next month after the event and invoiced accordingly.

5. FEES APPLICABLE TO PLEDGED COLLATERAL

Regarding the posting, return or custody of collateral provided by pledging securities, BME CLEARING shall pass on to the Clearing Member those costs and expenses applied by the Central Securities Depositories where the securities are pledged.

Additionally, BME CLEARING will charge 30 euros for each new collateral posting or collateral full or partial release on electronic pledge.

BME CLEARING will charge a fee of 50 euros for each new collateral posting or collateral full or partial release on non-electronic pledges.

This fee will be charged on a monthly basis in the next month after the event and invoiced accordingly.

6. FEES APPLICABLE TO CASH MOVEMENTS

BME Clearing will charge a fee of 20 euros for every new cash margin posting or partial or total withdrawal in Euro apart from the Multilateral Settlement, intraday and before the end of the session.

7. FEES APPLICABLE TO CASH MOVEMENT GROUPS

BME CLEARING will charge a fee of 100 euros per enabled cash movement group and currency.

If within a cash movement group there are cash collateral in Euros and in a currency other than Euro, 200 Euros will be applied.

These fees will be charged on a monthly basis in the next month after the event and invoiced accordingly.

8. FEE FOR DIRECT ACCESS TO PROVIDERS/DEVELOPERS

BME CLEARING offers the possibility for providers and/or developers of establishing direct connectivity to the production environment, for which it will invoice a fee of 500 euros per month. For each entity to which the provider and/or developer provide access, an additional 100 euros per month will be billed.

9. FEE FOR REPRESENTATION SERVICE FOR PURPOSES OF CNMV FEES

BME CLEARING offers the solidary representation service to non-resident entities for arranging the payment to the CNMV of their supervisory fees. For this service, a fee of 300 euros plus VAT is applied per notification document that the CNMV issues half-yearly.

10. DELEGATED TRADE REPORT

The fee for the Delegated Trade Report to the Trade Repository REGIS.TR offers two modalities:

Level 1:

Available for Clearing Members and for those trades between Clearing Members and BME Clearing that must be reported.

Level 2:

Available for all Members and for those trades between a Clearing Member and a Non-Clearing Member or between a Member and a Client (exclusively with Individual Accounts) that must be reported.

The amounts for the Fee at Level 1 plus Level 2 services are independent and shall be the sum of both in the case the two levels are agreed.

The billing and collection will be done at the end of each quarter.

In the fees below, the fees to be paid to the Trade Repository are not included. Those fees shall be paid by the Member to the Trade Repository.

Fees: ¹:

a) For UTI sent::

RANK	CONCEPT	LEVEL 1	LEVEL 2
a	More than 50,000 trades per quarter	0.085€ per UTI sent	0.085€ per UTI sent
b	Between 10,000 and 50,000 trades per quarter	0.250€ per UTI sent	0.250€ per UTI sent
c	Less than 10,000 trades per quarter	0.410€ per UTI sent	0.410€ per UTI sent

¹ Any additional expense (not included in letters a) and b) above) which is charged to BME CLEARING by the Repository, will be passed on in full to the Member..

For the c volume Rank, there will be a minimum fee of 600 euros per quarter (including both levels).

b) For the treatment of LEIs lapsed:

100 euros per 'lapsed' LEI and day that it remains as 'lapsed'.

11. OTHER FEES

In the event that BME CLEARING does specific works upon member request, these will be invoiced, after acceptance of a prior budget, at 150 euros per hour, with a minimum of 500 euros.

12. VALUE ADDED TAX

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

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