

# Instruction I-VRF-01/2024

Strategic Partnership Program

**BME CLEARING**

**Segment: Fixed Income Securities**

**Effective Date: 1 July 2024**

**Replaces: ---**

**This Instruction establishes the benefits from the Strategic Partnership Program on the remuneration applied to cash collateral and fees applied over securities provided as collateral.**

**This program also includes a transaction volume discount on registration and clearing fees.**

This Instruction is published to develop the article 6 of Circular “Fees for the Segment of Derivatives on Interest Rates” C-VRF-03/2024, or any that may replace this one.

**BENEFITS FROM STRATEGIC PARTNERSHIP PROGRAM**

The benefits for the Strategic Partnership program are:

1) Applicable for all Members whose total Initial Margin requirement, considering all accounts under the Member, exceeds 125 million (euros).

The benefits will be calculated daily over the posted collateral for those market sessions where the aforementioned threshold is fulfilled, and it will be paid on an monthly basis.

The benefits are as follows:

	<b>Total Initial Margin requirement at Member level</b>	<b>Rate/Charge</b>
<b>Applicable Remuneration on posted Cash Collateral</b>	>125M €	€STR - 20bps + <b>10bps Revenue Share</b>
<b>Applicable Fee on posted Non-Cash Collateral</b>	>125M €	-20bps CM accounts + <b>12bps Revenue Share</b>

2) All Members whose annual transaction volume exceeds 400 will be **discounted from the registration and clearing fee of 30% from the 401 transactions onwards** and will be made on a natural year basis, through a natural annual payment after the past year.

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