

Schedule of Fees – 360T MTF

On 2nd January, 2018 at 2300hours CET the 360T Multilateral Trading Facility launched. The rulebook for the platform can be found at <https://www.360t.com/regulatory-affairs/multi-lateral-trading-facility-mtf/>. There is one pricing plan applied to the MTF with volume incentives designed to reduce the costs of executing larger tickets. Rates are Euro per Euro Million (MM) traded and are pro rata.

Maker side

Forwards

€10 per million

€3 min fee

Non-Deliverable Forwards

€8 per million

€3 min fee

Options

€5 per million

€3 min fee

Deliverable & Non-Deliverable Swaps

By tenor **€0.15 per million per day** [Capped at **€4.50 per million per day**]

Example

Day count	1	2	3	→	7	→	14	→	30	31	→	365
<i>Cost per MM</i>	€0.15	€0.30	€0.45		€1.05		€2.10		€4.50	€4.50		€4.50

Swap & NDS Discount (by ticket)

Ticket size €0 - €200,000,000	No discount
Next €200,000,000.01 up to €400,000,000	20% discount
Next €400,000,000.01 up to €600,000,000	40% discount
Next €600,000,000.01 up to €800,000,000	60% discount
Over €800,000,000	80% discount

Example: 6 day Swap for €1,850mm

- *First €200mm charged at €0.90 per million (6days x 0.15c / day – no discount)*
- *Second €200mm charged at €0.72 per million (6days x 0.12c / day – 20% discount)*
- *Third €200mm charged at €0.54 per million (6days x 0.09c / day – 40% discount)*
- *Fourth €200mm charged at €0.36 per million (6days x 0.06c / day – 60% discount)*
- *Last €1,050mm charged at €0.18 per million (6days x 0.03c / day – 80% discount)*

Example: 6 month Swap for €250mm

- *First €200mm charged at €4.50 per million*
- *Second €50mm charged at €3.60 per million*

Note: Uneven swaps will be charged as two tickets – an even FX swap and an FX Forward for the balance. FX Spot is not available on the 360T MTF and a resulting outright transaction with a spot value date will be charge as an FX Forward.

Portfolio Trades

Trades sent as a Portfolio (Block) will be broken down into a series of Spot and Swap transactions

Resulting cash flows will be netted off at the tenor level and a netting fee of €1/mm will be applied to those netted amounts

The resulting risk portfolio is charged at existing MTF rates, where Spot is charged at €10/mm. Minimum fee of €1 per trade

Taker side

No brokerage charged