

Schedule of Fees – 360T AG (EU) MTF



January 2024

Effective 9 January 2024

This document replaces previous Schedule of Fees (1 January 2024) for the 360T AG (EU) MTF.

Preamble

This Schedule of Fees sets out the fees for the 360 Treasury Systems AG (EU) Multilateral Trading Facility (the “360T AG (EU) MTF”) operated by 360 Treasury Systems AG (“360T AG”). Use of the 360T AG (EU) MTF is subject to the relevant [Rulebook](#).

Rates are Euro per Euro Million (MM) traded and are pro rata.

Scheme

It is a two-part model

- i. Points based system determining the tariff a Liquidity Provider (LP) is on for the coming billing period. Points are based upon activity across 360T AG including its subsidiaries (together “360T Group”)
- ii. Rate Card with discount thresholds specific to the 360T AG (EU) MTF

Points

Category	360T Points
K	> 1,000
J	> 500
I	> 300
H	> 150
G	< 150

Points are based upon a quarterly assessment of the total level of activity conducted by the LP on 360T over a rolling 4 quarter look back period.

They are calculated based upon a common rate card and include activity on the MTFs, SEF and OTC, as well as 360TGTX and 360T SUN plus Market Data and Platform fees. Points’ thresholds will be adjusted annually in line with the Average Daily Volume (ADV) growth of 360T group over the prior 12 month period – as published on www.360t.com.

Please contact your 360T Account Manager for full methodology and individual categorisation.

Rate Card

Maker Fees

FX Swaps / NDS

Category	Up to 2d Fwd	Up to 3d	4 – 7d	8 - 14d	15 – 30d	31 – 93d	94 – 182d	183 – 365d	365d +	Up to 1M NDF	Min Fee
G	€10.00	€3.00	€3.00	€3.00	€3.00	€6.00	€6.00	€6.00	€6.00	€10.00	€3.50
H	€9.50	€2.50	€2.50	€2.50	€2.50	€4.50	€5.00	€5.50	€6.00	€9.50	€3.50
I	€8.75	€0.75	€1.50	€2.00	€2.50	€3.50	€4.50	€5.50	€6.00	€8.75	€3.00
J	€8.75	€0.75	€1.25	€1.75	€2.25	€3.25	€4.25	€5.00	€6.00	€8.75	€2.50
K	€8.50	€0.50	€1.00	€1.25	€1.75	€3.00	€3.50	€4.00	€5.00	€8.50	€2.00

Note: 360T SUN Fees are separate

FX Options

€10/mm

Min fee as per LP Category

Taker Fees

No taker fees

Discount Scheme I [Applied monthly]*FX Swaps Discount:*

FX Swap Threshold 1	FX Swap Discount 1	FX Swap Threshold 2	FX Swap Discount 2
€10,000	30%	€60,000	Additional 30%

FX Forwards Discount:

FX Fwd Threshold 1	FX Fwd Discount 1
€25,000	25%

Discount Scheme II

Market Maker-Market Taker discount

Based upon Taking activity of FX Swaps and FX Forwards across RFS and SUN. The following formula will be calculated to determine the discount applicable to RFS Making of FX Swaps and FX Forwards.

$$\frac{\text{Market Taker Volume}}{\text{Market Maker Volume}} \times \text{Factor 5} = \text{xx \%}^*$$

*Discount applied to FX Swaps and FX Forwards on EU MTF

FX Swaps Volume calculated at 0.25x of FX Forwards. Discount cap of 100% applicable to RFS Making fees.

*[Example: MT Vol EUR 4bln. MM Vol EUR 1bln. $4 / 1 * 5 = 20\%$ discount]*

Additional notes:

1. An FX Swap consists of two FX Forwards. Also referred to as an FX Strategy.
2. Uneven Swaps will be charged as two tickets – an even FX swap and an FX Forward for the balance.
3. FX Forwards are broken down and charged based upon 2day FX Forward and then a Swap for the balance of the tenor.
4. Portfolio Trades (Blocks) are broken down into a series of Spot and Swap transactions then netted by tenor. The resulting risk portfolio is charged in line with LPs tariff and Spot is charged at €10/mm. An additional fee of €1 per million is charged on the amounts that were subject to netting. Minimum fee of €1 per leg.
5. Intra-group trading, where there is a single Liquidity Provider, to be billed at a 75% discount to published rates. No further discount is applicable.
6. Orders
 - a. Algo – strategies with a non-spot value date will be charged as a Spot and a Swap, with the Spot fixed at €4 per million and the Swap charged by tenor
 - b. Fixing Orders will be charged at €3 per million for Spot and the Swap charged by tenor
 - c. Orders routed through 360T will be charged at €10 per million, except Spot Orders routed to HST CLOB, which will have no charge
7. For the avoidance of doubt, any activity on-MTF is not included in any legacy discount schemes, covered under the TEX agreement.
8. 360T reserves the right to make changes to the rate card, discount scheme and category thresholds and calculation at any time.