

## Membership

Member type	Annual fee
General Clearing Participant	€ 15,000
Clearing Participant	€ 12,000
Executing Broker	€ 5,000

## Clearance and risk management

A combined clearing and risk processing fee will be charged for every trade received by EuroCCP on behalf of the ICP/GCP/NCF. This fee will vary every month, as the actual calculation considers market volume in a tiered methodology to arrive at a common price for each participant.

	Average Number of market daily sides		
	0 to 400,000	400,001 to 800,000	Over 800,000
Clearing and risk management processing, per side (based on market volume)	€ 0.06	€ 0.0525	€ 0.025

Fee	Amount	Conditions
Letter of Credit (LOC)	€ 100.00	Per deposit/withdrawal
Custody Fee	0.6	Basis points per annum (bps) (for sovereign debt held at Euroclear UK & Ireland and Euroclear Bank only)

## Buy-ins

Buy-ins will be executed according to the schedule in the EuroCCP procedures. Parties failing to deliver to EuroCCP will be charged the cost of the execution of the buy-in (including brokerage and other fees if applicable).

## Financing costs

The following will be allocated amongst clearing participants according to the proportion of the total value of short fails and late deliveries recorded by EuroCCP in any given calendar month:

- the total cost of funding currency needs due to settlements and EuroCCP box positions
- the costs of stock splitting (including EuroCCP's settlement agent's cancellation charge)
- the costs of corporate action adjustments and/or any fines charged by depositories on box positions or failed deliveries

The cut off for late deliveries, which could potentially vary by market, will be associated with the splitting process.

## Communications

Communications fees will be passed through at cost.

## Settlement schedule

Country	Settlement	Income payments <sup>a</sup>	Corporate actions <sup>a</sup>
Austria	€0.90 <sup>b</sup>	€ 15	€ 20
Belgium	€0.90 <sup>b</sup>	€ 15	€ 20
Denmark	DKK 40	DKK 113	DKK 150
Euroclear Bank	€3	€15	N/A
Finland	€5.15	€ 15	€ 20
France	€0.90 <sup>b</sup>	€ 15	€ 20
Germany	€0.90 <sup>b</sup>	€ 15	€ 20
Italy	€0.90 <sup>b</sup>	€ 15	€ 20
Netherlands	€0.90 <sup>b</sup>	€ 15	€ 20
Norway	NKK 43	NKK 125	NKK 165
Portugal	€0.90 <sup>b</sup>	€ 15	€ 20
Sweden	SEK 8.2 <sup>b</sup>	SEK 138	SEK 184
Switzerland	CHF 1.32 <sup>b</sup>	CHF 24	CHF 32
UK and Ireland	£ 0.54 <sup>b</sup>	£ 10	£ 13

<sup>a</sup>Income payments and corporate actions fees will be assessed to both the long and short parties on failed deliveries.

<sup>b</sup>Out-of-pocket expenses (depository fees) will be added to the settlement and safekeeping fee when incurred.

## Miscellaneous settlement fees

Fee	Amount
Book transfers - account at EuroCCP's settlement agent	€ 1.00 per transfer
Funds transfers - account not at EuroCCP's settlement agent	€ 1.80 per transfer
Repair	€ 5 per repaired transaction
Cancellation	€ 3 per cancellation
Manual instruction	€ 10 per instruction