

Tullett Prebon (Securities) OTF Fee Structures and Incentives

Applicable from 12 October 2021

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INTRODUCTION

1.1. General

The fees detailed in the rate card corresponds to:

- Execution fees for the transactions executed in the venue
- Trade registration fees for the transactions registered with the venue

The fees for name give up transactions payable by a Venue User will be calculated monthly in arrears and are payable upon presentation of an invoice. Matched principle business will be settled with a delivery versus payment basis. For further details on payment of fees please refer to the Tullett Prebon Terms of business on our website: www.tullettprebon.com

Venue Users are responsible for the payment of any applicable taxes and charges of any public agency or authority, including without limitation any financial transactions tax or value added tax.

1.2. Execution Fees

Transactions arranged within the venue will be subject to an execution fee, as specified for the relevant product in the accompanying Appendix for each market segment of the Venue. Depending of the product, the execution fee can be either a commission invoiced at the end of the month or a spread included in the price of the transaction.

The Operator reserves the right to increase or decrease the standard rate or split an improved fill with the customers agreement depending on the liquidity of the instrument and market conditions at time of trade. Any variance from the standard rate card will be disclosed to the customer at time of trade and will be in accordance with the Operator's Order Handling and Best Execution Policy

1.3. Discounts/Incentives

If the execution fees incurred by a Venue User exceed the discount thresholds specified for the relevant product in Appendix 1, then the discounts shown shall be applied to the execution fees payable by the Venue User in the relevant month.

1.4. Co-Location

Operator has outsourced the hosting of its servers to Equinix UK. It is possible to obtain information about co-location of servers, with standardised rates, from Equinix UK. Please contact a relationship manager for more information.

GOVERNMENT BONDS (EX GEMM GILTS) (LONDON) - TSGB

1.5. Tradable Instruments

Trading is permitted in the Government Bonds Segment-London in the following Tradable Instruments:

| Financial Instruments | Parameters |
|------------------------------------|----------------|
| Government Bonds (Nominal bonds) | All currencies |
| Government Bonds (Inflation bonds) | All currencies |

Trading is permitted in the Government Bonds Segment in the following types of Transactions (including Package Transactions):

| Transaction Types | Parameters |
|-------------------|---|
| Outright | A single transaction in a simultaneous buy and sell of outright Government Bond |
| Switch / Spread | A single Transaction that results in a simultaneous buy and sell of two or more outright government bonds from the table above |
| Basis | A single Transaction that results in the simultaneous buy and sell of a government bond from the table above and a correlating futures contract |

1.6. European Government Bonds

| PRODUCT | ISSUER | TYPE | MATURITY | SIZE | RATE | Additional Details | |
|----------------------------------|--|------|------------------------------|------|--------------------|-----------------------|-----------------------|
| European Government Bonds | Austria, Belgium, Finland, France, Germany, Ireland, Netherlands | Cash | Nominal < 2 Years | | 10 | EUR per mm EUR traded | |
| | | | 2 Years ≤ Nominal < 11 Years | | 15 | | |
| | | | Nominal ≥ 11 Years | | 20 | | |
| | Italy, Spain | Cash | Nominal < 2 Years | | 15 | EUR per mm EUR traded | |
| | | | 2 Years ≤ Nominal < 11 Years | | 15 | | |
| | | | Nominal ≥ 11 Years | | 25 | | |
| | Cyprus, Portugal, Greece | Cash | | | 100 | EUR per mm EUR traded | |
| | Slovenia, Slovakia | Cash | | | 0 to 2MEUR Nominal | 150 | EUR per mm EUR traded |
| | | | | | > 2 MEUR Nominal | 100 | |
| | Supra-National | Cash | | | | 20 | EUR per mm EUR traded |
| Bills | Cash | | | | 0.2 bps | In yield | |

In accordance with the OTF Rules, the price and size of the components for all Spread and Switch Package Transactions shall be determined by the Operator
For switches, brokerage will be charged on the larger nominal leg
For basis trades, brokerage will be charged on the cash leg only

1.7. CEEMEA Government Bonds

| PRODUCT | ISSUER | TYPE | MATURITY | RATE | Additional Details |
|--------------------------------|---------------|--------------------------------|-------------------------------|-----------------------------|--|
| CEEMEA Government bonds | Poland (PLN) | Voice | Nominal < 2 Years | 40 | PLN per 1mm Nominal traded Brokerage payable on the aggressor only |
| | | | 2 Years ≤ Nominal | 100 | |
| | | Volume Matching/ Electronic | Nominal < 2 Years | 25 | PLN per 1mm nominal traded |
| | | | 2 Years ≤ Nominal | 50 | |
| | Hungary (HUF) | Voice | Nominal < 2.5 Years | 100 | HUF per 1 mm nominal traded Brokerage payable on the aggressor only |
| | | | 2.5 Years ≤ Nominal < 5 Years | 150 | |
| | | | Nominal ≥ 5 Years | 200 | |
| | | Volume Matching/ Electronic | Nominal < 2.5 Years | 75 | HUF per 1 mm nominal traded |
| | | | 2.5 Years ≤ Nominal < 5 Years | 100 | |
| | | | Nominal ≥ 5 Years | 150 | |
| | Romania (RON) | Voice | Nominal < 3 Years | 100 | RON per 1 mm nominal traded |
| | | | 3 Years ≤ Nominal | 200 | |
| | | Volume Matching/ Electronic | Nominal < 3 Years | 75 | RON per 1 mm nominal traded |
| | | | 3 Years ≤ Nominal | 150 | |
| Czech Rep. (CZK) | Voice | Nominal < 3 Years | 100 | CZK per 1 mm nominal traded | |
| | | 3 Years ≤ Nominal | 150 | | |
| Russia (RUB) | Voice | All maturities | 100 | RUB per 1mm Nominal traded | |

Bond Spreads : trade execution fee corresponds to 50% of the voice rate charged on each leg of the transaction on the nominal traded

Asset swap : trade execution fee charged on the IRS leg of the transaction

Tbills charged at the same rate as bonds

1.8. Scandinavian Government Bonds

| PRODUCT | ISSUER | TYPE | MATURITY | RATE | Additional Details |
|--------------------------------------|--------------|-------|-----------------------------|------------|--|
| Scandinavian Government bonds | Norway (NOK) | Voice | Nominal < 3 Years | 50 | NOK per mm nominal traded Brokerage payable on the aggressor only |
| | | | 3 Years ≤ Nominal < 7 Years | 80 | |
| | | | 7 Years ≤ Nominal | 100 | |
| | Sweden (SEK) | Voice | Nominal < 3 Years | 15 | SEK per mm nominal traded Brokerage payable on the aggressor only |
| | | | 3 Years ≤ Nominal < 7 Years | 30 | |
| | | | 7 Years ≤ Nominal | 50 | |

Asset swap : trade execution fee charged on the IRS leg of the transaction

1.9. New Zealand Government Bonds

| PRODUCT | ISSUER | TYPE | MATURITY | RATE | Additional Details |
|-------------------------------------|-------------------|-------|----------------------------|-----------|--|
| New Zealand Government bonds | New Zealand (NZD) | Voice | Nominal < 1 Year | 10 | NZD per mm nominal traded Brokerage payable on both sides |
| | | | 1 Year ≤ Nominal < 2 Years | 40 | |
| | | | 2 Years ≤ Nominal | 50 | |

1.10. GILT Agency

| PRODUCT | TYPE | MATURITY BAND | Rate | Additional Details |
|----------------|---------------|-------------------------|------------------------|---------------------------|
| GILT AGENCY | Outright Cash | 0 to sub 6 months | 5.00 | GBP per mm nominal traded |
| | | 6 months to sub 2 years | 10.00 | |
| | | 2 years to sub 10 years | 20.00 | |
| | | 10 + years | 30.00 | |
| | Spreads | 0 to sub 2 years | 10.00 | |
| | | 2 years to sub 10 years | 20.00 | |
| | | 10 + years | 30.00 | |
| | Basis | 10 years basis | 10.00 | |
| | T Bills | All | 1.00 | basis point of nominal |
| Supranationals | All | 1.00 | basis point of nominal | |

1.11. Turkish Government Bonds

| PRODUCT | CUR | TYPE | MATURITY | RATE | Additional Details |
|--------------------------|-----|-------|------------|------|--|
| Turkish government bonds | TRY | Voice | all tenors | 50 | TRY per 100 000 notional. Brokerage payable on the aggressor side only |

1.12. Inflation Bonds

| PRODUCT | CCY | BAND | RATE |
|-----------------|-----|----------|------|
| Inflation Bonds | EUR | < 2 year | 0.15 |
| | GBP | > 2 year | 0.25 |
| | USD | | |

CORPORATE BONDS AND SECURITISED DEBT (LONDON) - TSFI

1.13. Tradable Instruments

Trading is permitted in the Corporate Bond Segment in the following Tradable Instruments:

| Financial Instruments | Parameters (where applicable) |
|--|-------------------------------|
| Corporate Bond | All currencies |
| Covered Bonds | All currencies |
| Government Bonds (when traded as part of a Package) | All currencies |
| Insurance Linked Derivatives | All currencies |
| Public Bond (as defined in MiFID II RTS 2, Annex III Table 2.2) | All currencies |
| Other Bonds including SSAs, ABS and FRNs (as defined in MiFID II RTS 2, Annex III Table 2.2) | All currencies |

Trading is permitted in the Corporate Bond Segment in the following types of Transactions (including Package Transactions):

| Transaction Types | Parameters |
|-------------------|--|
| Outright | A Transaction in a single Corporate Bond instrument |
| Spread | A single Transaction that results in the simultaneous buy and sell of a corporate bond and a correlating government bond |
| Switch | A single Transaction that results in a simultaneous buy and sell of two or more outright Corporate Bonds |

Brokerage rates applies to aggressor only unless Volume Matching or Electronic trades.

In this section, "cents" or "pence", refer to 0.01% value in price on the nominal traded

1.14. Financial Bonds

TP – rate card

| Financial Bonds Rate Card | | | Voice/ Non Auction Rate | Auction Rate |
|---------------------------|----------------|-----------|----------------------------|--------------|
| Product | Duration | Currency | Aggressor only | Both Sides |
| Corporates | | USD | 5 cents | 2.5 cents |
| Financials | up to 10 Years | USD | 3 cents | 1.5 cents |
| | 10Years + | USD | 5 cents | 2.5 cents |
| AT1, T1, Cocos | | USD + EUR | 5 cents | 2.5 cents |
| European Seniors | | EUR | 2 cents | 1 cents |
| T2 | up to 2 Years | USD + EUR | 3 cents | 1.5 cents |
| | 2 Years + | USD + EUR | 5 cents | 2.5 cents |
| GE Bonds | | EUR | 2 cents | 1 cents |
| Pref | | USD | 5 cents | 2.5 cents |
| Senior Financial Bonds | | EUR | 2 cents | 1 cents |
| Sub Insurance | | EUR | 5 cents | 2.5 cents |

Brokerage rate applies to aggressor only, except for auction trades

LimitCross – rate card

| LimitCross Rate Card | | | |
|----------------------------|------------|-----------|-----------|
| Product | Duration | Currency | Rate |
| High Yield Corporate Bonds | All Tenors | USD + EUR | 2.5 cents |

1.15. European Corporate Bonds

| European Corporate Bonds Rate Card | | | Voice/ Non Auction Rate | Auction |
|------------------------------------|------------|----------|----------------------------|------------|
| Product | Duration | Currency | Aggressor only | Both Sides |
| Perpetuals | All Tenors | EUR | 5 cents | 2 cents |
| Xover Cash Denominated | | EUR | 5 cents | 2 cents |
| Senior Investment Grade | | EUR | 2 cents | 1.5 cents |
| GE Bonds | | EUR | 2 cents | 1.5 cents |
| 18m Paper | | EUR | 1 cents | 1 cents |

Brokerage rate applies to aggressor only, except for auction trades

1.16. Sovereign, Suprationals and Agencies Bonds

| Product | Currency | Maturity | Rate | Comment |
|---------|----------|------------|------------|----------------------|
| SSA | EUR | < 2 years | 0.25 cents | Charged on each side |
| | | >= 2 years | 0.5 cents | |
| | GBP | < 2 years | 1 cents | Aggressor only |
| | | >= 2 years | 2 cents | |
| | USD | < 2 years | 1 cents | Aggressor only |
| | | >= 2 years | 2 cents | |

1.17. Emerging Markets Bonds

| Emerging Markets Bonds Rate Card | | | Voice/ Non Auction | Auction |
|---|------------|-----------|------------------------|------------|
| Product | Duration | Currency | Rate Aggressor only | Both Sides |
| Turkey Sovereigns | All Tenors | USD + EUR | 2 cents | 2 cents |
| Turkey Corporates | | USD + EUR | 3 cents | 2 cents |
| Russia Sovereigns | | USD + EUR | 1 cent | 1 cent |
| Russia Corporates | | USD + EUR | 1 cents | 1.5 cents |
| EM Corporates | | USD + EUR | 3 cents | 1.5 cents |
| South African Sovereigns | | USD + EUR | 3 cents | 1.5 cents |
| CEE Sovereigns | | USD + EUR | 3 cents | 1.5 cents |
| CIS Sovereigns | | USD + EUR | 3 cents | 1.5 cents |
| CIS Corporates | | USD + EUR | 3 cents | 1.5 cents |
| SUB SAHARA Sovereigns | | USD + EUR | 3 cents | 1.5 cents |
| Africa | | USD + EUR | 3 cents | 1.5 cents |
| Middle Eastern Sovereigns | | USD + EUR | 2 cents | 2 cents |
| Middle Eastern Corporates | | USD + EUR | 3 cents | 2 cents |
| LATAM EUR Sovereigns | | EUR | 3 cents | 1.5 cents |
| LATAM USD Sovereigns (Benchmark) | | USD | 1 cent | 1 cent |
| LATAM USD Sovereigns (Frontier) | | USD | 2 cents | 2 cents |
| LATAM USD Quasi | | USD | 2 cents | 2 cents |
| LATAM USD Corporates | | USD | 3 cents | 3 cents |
| Asia Sovereigns | | USD + EUR | 3 cents | 1.5 cents |
| African Government Bond denominated in local currency excl. ZAR | | | local CCY | 7bps |

For all Emerging market bonds with up to 1 year maturity, 1 cent will be charged on voice trades.

New issues—commission will be 1 cent on all trades on the day of issue only

Brokerage rate applies to aggressor only, except for auction trades

1.18. Other Bonds

| Loans Rate Card | | | | | |
|-----------------|-----------------|----------|----------------|--------------|------|
| Product | Sub-product | Duration | Currency | Rate Banding | Rate |
| Loans | Par Docs | All | GBP/ USD / EUR | Per 2mm | 600 |
| | Distressed Docs | All | GBP/ USD / EUR | Per 2mm | 1250 |

EQUITY DERIVATIVES - TSED

1.19. Tradable Instruments

Trading is permitted in the Equity Derivatives Segment in the following Tradable Instruments:

| Financial Instruments | Parameters (where applicable) |
|-----------------------|-------------------------------|
| Equity Swaps | Single Names and Index |
| Options | Single Names and Index |

Trading is permitted in the Equity Derivatives Segment in the following types of Transactions (including Package Transactions and Contingent Transactions):

| Transaction Types | Parameters |
|--|--|
| Outright | A Transaction in a single Equity Derivatives Product |
| Options Strategy | A Transaction in multiple options |
| Option Strategy v Future | N/A |
| Index Future v one or more cash equities | N/A |
| Swap v Future | N/A |
| Swap v Option Strategy | N/A |
| Swap v Stock | N/A |
| Swap v one or more cash equities | N/A |
| Swap v ETF | N/A |

| Option Strategy Types | Parameters |
|---|------------|
| One or more call options and zero or more futures | N/A |
| One or more put options and zero or more futures | N/A |
| One or more call options with one or more put options and one or more futures | N/A |

1.20. Equity Derivatives

| Product | Instrument | Underlying | Additional Detail | Voice Rate | Unit | |
|-------------------|-------------------------------------|----------------------|-------------------|-------------------------|------------------------------|---|
| Equity Swaps | TRS (arranging) | European Single Name | Payer | 0.25 | % of Dividend Notional | |
| | | | Receiver | 0.25 | % of Dividend Notional | |
| | TRS (financing) | European Single Name | Payer | 2 | bps of notional (annualised) | |
| | | | Receiver | 2 | bps of notional (annualised) | |
| | TRS (financing) v Stock Hedge | European Single Name | Payer | 2 | bps of notional (annualised) | |
| | | | Receiver | 2 | bps of notional (annualised) | |
| | PRS | | MSCI Developed | up to 1Year | 1 | bps amortised down to a minimum of 0.5bps |
| | | | MSCI Global | up to 1Year | 2.25 | amortised down to a minimum of 1bps |
| | | | MSCI EM Asia | up to 1Year | 2.25 | amortised down to a minimum of 1bps |
| | | | MSCI EM Latam | up to 1Year | 3 | amortised down to a minimum of 1bps |
| | | | MSCI EM EMEA | up to 1Year | 2.5 | amortised down to a minimum of 1bps |
| | Var Swap v Future | European Index | <2Years | 1.25 | % vega notional | |
| | | | 2Years+ | 2 | % vega notional | |
| Vol Swap | European Index | - | 2 | % vega notional | | |
| Div Swap | | FTSE | - | 1 | GBP Per lot | |
| | | SX5E | - | 2 | EUR Per lot | |
| | | CAC | - | 3 | EUR Per lot | |
| | | European Single Name | - | 1 | bps of notional | |
| Correlation Swaps | All European | - | 0.25 | % per correlation point | | |
| Options | Uncleared Options (incl Synthetics) | SMI | <2Years | 0.2 | bps of notional | |
| | | DAX | <2Years | 0.1 | bps of notional | |
| | | FTSE | <2Years | 0.1 | bps of notional | |
| | | SX5E | <2Years | 0.1 | bps of notional | |
| | | CAC | <2Years | 0.2 | bps of notional | |
| Exotic Products | Straddle Dispersion | All | - | 2.5 | bps of notional | |
| | Barrier Option | All | - | 2 | bps of notional | |
| | Basket Call vs Call (Dispersion) | All | - | 1 | bps of notional | |
| | Best of Put | All | - | 2 | bps of notional | |
| | Worst of Call | All | - | 2 | bps of notional | |
| | Cliquet | All | - | 2 | bps of notional | |
| | Quanto | Liquid Pairs | - | 1 | bps of notional | |
| Illiquid Pairs | | - | 2 | bps of notional | | |

Synthetics when traded as a hedge will not be charged

Uncleared options with a duration of longer than 2 years will be charged 0.5 bps

Pan European EFP

| TYPE | Description | Rate | Package | Calc Method |
|---------------------|-------------------|------|------------------|-----------------|
| Main European INDEX | | | | |
| AEX Index | Dutch | 0.25 | Future vs Basket | bps of notional |
| CAC Index | French | 0.25 | Future vs Basket | bps of notional |
| DAX Index | German | 0.25 | Future vs Basket | bps of notional |
| IBEX Index | Spanish | 0.25 | Future vs Basket | bps of notional |
| FTSEMIB Index | Italian | 0.25 | Future vs Basket | bps of notional |
| OMX Index | Sweden | 0.25 | Future vs Basket | bps of notional |
| SMI Index | Swiss | 0.25 | Future vs Basket | bps of notional |
| SX5E Index | Europe | 0.25 | Future vs Basket | bps of notional |
| SX7E Index | Banks Euro | 0.5 | Future vs Basket | bps of notional |
| UKX Index | UK | 0.25 | Future vs Basket | bps of notional |
| SX5P Index | STOXX Pan Euro 50 | 0.5 | Future vs Basket | bps of notional |
| ATX Index | Austrian | 0.5 | Future vs Basket | bps of notional |
| XU030 Index | Turkey | 1 | Future vs Basket | bps of notional |
| BEL 20 Index | Belgium | 1 | Future vs Basket | bps of notional |

| TYPE | Description | Rate | Package | Calc Method |
|-------------------------------|-------------------------------------|------|------------------|-----------------|
| SECTORS / QUANTO | | | | |
| SX3E Index | ESTX Food&Bevrg EUR Pr | 1 | Future vs Basket | bps of notional |
| SX3P Index | STXE 600 Food&Bevrg EUR Pr | 1 | Future vs Basket | bps of notional |
| SX4E Index | ESTX Chemicals EUR Pr | 1 | Future vs Basket | bps of notional |
| SX4P Index | STXE 600 Chemicals EUR Pr | 1 | Future vs Basket | bps of notional |
| SX6E Index | ESTX Utilities EUR Pr | 1 | Future vs Basket | bps of notional |
| SX6P Index | STXE 600 Utilities EUR Pr | 1 | Future vs Basket | bps of notional |
| SX7P Index | STXE 600 Banks EUR Pr | 1 | Future vs Basket | bps of notional |
| SX86P Index | STXE 600 RealEstate EUR Pr | 1 | Future vs Basket | bps of notional |
| SX8E Index | ESTX Technology EUR Pr | 1 | Future vs Basket | bps of notional |
| SX8E Index | ESTX Technology EUR Pr | 1 | Future vs Basket | bps of notional |
| SX8P Index | STXE 600 Technology EUR Pr | 1 | Future vs Basket | bps of notional |
| SXAE Index | ESTX Auto&Parts EUR Pr | 1 | Future vs Basket | bps of notional |
| SXAP Index | STXE 600 Auto&Parts EUR Pr | 1 | Future vs Basket | bps of notional |
| SXDE Index | ESTX HealthCare EUR Pr | 1 | Future vs Basket | bps of notional |
| SXDP Index | STXE 600 HealthCare EUR Pr | 1 | Future vs Basket | bps of notional |
| SXEE Index | ESTX Oil&Gas EUR Pr | 1 | Future vs Basket | bps of notional |
| SXEP Index | STXE 600 Oil&Gas EUR Pr | 1 | Future vs Basket | bps of notional |
| SXFE Index | ESTX FinanServc EUR Pr | 1 | Future vs Basket | bps of notional |
| SXFP Index | STXE 600 FinanServc EUR Pr | 1 | Future vs Basket | bps of notional |
| SXIE Index | ESTX Insurance EUR Pr | 1 | Future vs Basket | bps of notional |
| SXIP Index | STXE 600 Insurance EUR Pr | 1 | Future vs Basket | bps of notional |
| SXKE Index | ESTX Telecomm EUR Pr | 1 | Future vs Basket | bps of notional |
| SXKP Index | STXE 600 Telcomm EUR Pr | 1 | Future vs Basket | bps of notional |
| SXME Index | ESTX Media EUR Pr | 1 | Future vs Basket | bps of notional |
| SXMP Index | STXE 600 Media EUR Pr | 1 | Future vs Basket | bps of notional |
| SXNE Index | ESTX InduGd&Ser EUR Pr | 1 | Future vs Basket | bps of notional |
| SXNP Index | STXE 600 InduGd&Ser EUR Pr | 1 | Future vs Basket | bps of notional |
| SXOE Index | ESTX Constr&Mtr EUR Pr | 1 | Future vs Basket | bps of notional |
| SXOP Index | STXE 600 Constr&Mtr EUR Pr | 1 | Future vs Basket | bps of notional |
| SXPE Index | ESTX BasicResou EUR Pr | 1 | Future vs Basket | bps of notional |
| SXPP Index | STXE 600 BasicResou EUR Pr | 1 | Future vs Basket | bps of notional |
| SXQE Index | ESTX Per&HouGds EUR Pr | 1 | Future vs Basket | bps of notional |
| SXQP Index | STXE 600 Per&HouGds EUR Pr | 1 | Future vs Basket | bps of notional |
| SXRE Index | ESTX Retail EUR Pr | 1 | Future vs Basket | bps of notional |
| SXRP Index | STXE 600 Retail EUR Pr | 1 | Future vs Basket | bps of notional |
| SXTE Index | ESTX Trav&Leisr EUR Pr | 1 | Future vs Basket | bps of notional |
| SXTP Index | STXE 600 Trav&Leisr EUR Pr | 1 | Future vs Basket | bps of notional |
| SIZE / MID CAP / OTHER | | | | |
| SCXP Index | STOXX Europe Small 200 | 1.5 | Future vs Basket | bps of notional |
| SCXE Index | EURO STOXX Small 200 | 1.5 | Future vs Basket | bps of notional |
| MCXP Index | STOXX Mid 200 | 1.5 | Future vs Basket | bps of notional |
| MCXE Index | EURO STOXX Mid 200 | 1.5 | Future vs Basket | bps of notional |
| LCXE Index | EURO STOXX Large Price EUR | 1 | Future vs Basket | bps of notional |
| LCXP Index | STOXX Europe Large 200 Price EUR | 1 | Future vs Basket | bps of notional |
| SXXE Index | EURO STOXX Europe 600 | 1 | Future vs Basket | bps of notional |
| SXXP Index | STOXX Europe 600 Price | 1 | Future vs Basket | bps of notional |
| RUKM150N Index | FTSE Russel mid cap plus index | 1.5 | Future vs Basket | bps of notional |
| DDAXK Index | DivDAX | 1.5 | Future vs Basket | bps of notional |
| TDXP Index | TecDAX | 1.5 | Future vs Basket | bps of notional |
| MDAX Index | MDAX PERF INDEX | 1 | Future vs Basket | bps of notional |
| FXWA Index | iSTOXX Europe Momentum Factor Index | 1.5 | Future vs Basket | bps of notional |
| FKSA Index | iSTOXX Europe Carry Factor Index | 1.5 | Future vs Basket | bps of notional |
| XLRA Index | iSTOXX Europe Low Risk Factor Index | 1.5 | Future vs Basket | bps of notional |
| FXOA Index | iSTOXX Europe Quality Factor Index | 1.5 | Future vs Basket | bps of notional |
| FXRA Index | iSTOXX Europe Value Factor Index | 1.5 | Future vs Basket | bps of notional |
| FXEA Index | iSTOXX Europe Size Factor Index | 1.5 | Future vs Basket | bps of notional |
| SX5NFE Index | EURO STOXX ex Financials | 1.5 | Future vs Basket | bps of notional |
| SDGP Index | STOXX GLOBAL SELECT DIV | 1.5 | Future vs Basket | bps of notional |
| SD3E Index | EURO STOXX SELECT DIV | 0.5 | Future vs Basket | bps of notional |
| MCX Index | FTSE 250 INDEX | 1.5 | Future vs Basket | bps of notional |
| MSCI | | | | |
| MSCI | ZRP7 | 0.5 | Future vs Basket | bps of notional |

REPO – TSRE

1.21. Tradable Instruments

Trading is permitted in the Repo Segment in the following Tradable Instruments:

| Financial Instruments | Parameters |
|--|---|
| Government bonds | As part of a Transaction set out in this section |
| Corporate Bonds | As part of a Transaction set out in this section |
| Covered Bonds | As part of a Transaction set out in this section |
| Other Bonds including SSAs, ABS and FRNs (as defined in MiFID II RTS 2, Annex III Table 2.2) | As part of a Transaction set out in this section ⁵ |

Trading is permitted in the Repo Segment in the following types of Transactions (including Package Transactions):

| Transaction Types | Parameters (where applicable) |
|-------------------|---|
| Repo | A single Transaction for the sale and repurchase of a Tradable Instrument from the list of Tradable Instruments set out in this section |
| Reverse repo | A single Transaction for the purchase and sale of a Tradable Instrument from the list of Tradable Instruments set out in this section |

1.22. Repo

All rates expressed as basis points

| PRODUCT | TYPE | TYPE 2 | Currency | Rate | Additional Details | Notes |
|---------|---------------------|-------------------------------|----------|------|--------------------------------------|--|
| REPO | Government | General Collateral | G11 | 0.65 | Brokerage calculated on the notional | Minimum Charge: Non Euro Gov't repo = GBP15.00 minimum per side. Gov't GC repo = GBP0.00 per side. Gov't Special repo = GBP15.00 minimum per side. |
| | Government | Special | | 0.65 | | |
| | Non Euro Gov't | GC Borrower | | 1.25 | | |
| | Non Euro Gov't | GC Lender | | 1.25 | | |
| | Non Euro Gov't | Special - Borrower | | 3.75 | | |
| | Non Euro Gov't | Special - Lender | | 3.75 | | |
| | SSA/ Jumbo/ covered | General Collateral - Borrower | | 1.25 | | |
| | SSA/ Jumbo/ covered | General Collateral - Lender | | 1.25 | | |
| | SSA/ Jumbo/ covered | Special - Borrower | | 3.75 | | |
| | SSA/ Jumbo/ covered | Special - Lender | | 3.75 | | |
| | Corporate | General Collateral - Borrower | | 1.25 | | |
| | Corporate | General Collateral - Lender | | 1.25 | | |
| | Corporate | Special - Borrower | | 3.75 | | |
| | Corporate | Special - Lender | | 3.75 | | |

MONEY MARKETS - TSMM

1.23. Tradable Instruments

Trading is permitted in the Treasury Money Markets Segment in the following Tradable Instruments:

| Tradable Instruments | Parameters |
|-----------------------------------|------------|
| UK Treasury Bill | N/A |
| Primary Certificate of Deposit | N/A |
| Secondary Certificates of Deposit | N/A |
| Commercial Paper | N/A |
| Corporate Bonds | N/A |

Trading is permitted in the Treasury Money Markets Segment in the following types of Transactions (including Package Transactions):

| Transaction Types | Parameters |
|-------------------|--|
| Outright | A Transaction in a single money market instrument from the list above |
| Spread | Difference in price between two money market instruments from the list above |
| Switch | Exchange of one money market instrument for another from the list above |

1.24. Money Market instruments

for transactions executed on a Match Principal basis, the below table applies

All rates expressed as basis points

| PRODUCT | TYPE | Currency | Spread | Additional Details |
|--|-----------|----------|--------|--------------------|
| Primary & Secondary Certificates of Deposit, Commercial Papers | Corporate | All CCY | 1 | on nominal traded |
| Tbills | Corporate | All CCY | 3 | on nominal traded |

for transactions executed on a Name Give up basis, the below table applies

All rates expressed as basis points

| PRODUCT | TYPE | Currency | Rate | Additional Details |
|--|-----------|----------|------|--------------------|
| Primary & Secondary Certificates of Deposit, Commercial Papers | Corporate | All CCY | 1 | on nominal traded |
| Tbills | Corporate | All CCY | 3 | on nominal traded |

1.25. Corporate Bonds

All rates expressed as basis points

| PRODUCT | TYPE | Currency | Rate | Additional Details |
|---------|-----------|----------|------|--------------------|
| Bonds | Corporate | All CCY | 3 | on nominal traded |

CREDIT - TSCD

1.27. Tradable Instruments

Trading is permitted in the Credit Segment in the following Tradable Instruments:

| Financial Instruments | Parameters (where applicable) |
|---------------------------|-------------------------------|
| CDS Single Name Corporate | N/A |
| CDS Single Name Sovereign | N/A |

Trading is permitted in the Credit Segment in the following types of Transactions (including Package Transactions):

| Transaction Types | Parameters (where applicable) |
|-------------------|---|
| Outright | A Transaction in a single Credit Product |
| Switch / Roll | A single Transaction that results in the simultaneous buy and sell of two or more Credit Products |

1.28. CDS

TP – CDS rate card

| Product | Sub-product | Banding | Currency | Rate Banding | Voice Rate | Electronic Rate |
|-------------|-------------|---------------|-----------|--------------|------------|-----------------|
| Single Name | Financials | 0 - 100 bps | USD + EUR | Per 5 mm | 300 | 300 |
| | | 101 - 250 bps | USD + EUR | | 500 | 500 |
| | | 251 - 450 bps | USD + EUR | | 700 | 700 |
| | | 451+ bps | USD + EUR | | 750 | 750 |
| | | Upfronts* | USD + EUR | | 1250 | 1250 |
| | Corporates | 0 - 100 bps | USD + EUR | Per 5 mm | 250 | 250 |
| | | 101 - 250 bps | USD + EUR | | 375 | 375 |
| | | 251 - 450 bps | USD + EUR | | 500 | 500 |
| | | 451+ bps | USD + EUR | | 750 | 750 |
| | | Upfronts* | USD + EUR | | 1250 | 1250 |
| Sovereign | | <=5 Years | USD + EUR | Per 25 mm | 750 | 750 |
| | | >5 Years | USD + EUR | | 1250 | 1250 |

| Product | Sub product | Duration | Rate banding | Voice and Electronic screen rate | |
|-----------------|-------------|-----------|--------------|----------------------------------|------------|
| | | | | Aggressor only | Both sides |
| Emerging market | CDS | 1 Year | Per 5 USD mm | USD 100 | USD 100 |
| | | 2 year | | USD 200 | USD 200 |
| | | 3 Year | | USD 300 | USD 300 |
| | | 4 Year | | USD 400 | USD 400 |
| | | 5 Years | | USD 500 | USD 500 |
| | | 7 Years | | USD 700 | USD 700 |
| | | 10 Years | | USD 1000 | USD 1000 |
| | | Upfronts* | | USD1250 | USD 1250 |
| | CDS rolls | | Per 5 USD mm | USD 250 | USD 250 |

*Upfronts will be charged on a 5 years duration
Brokerage charged in the currency of the notional

| Product | Sub product | Duration | Rate banding | Voice and Electronic screen rate | Volume Matching rate |
|-------------------|-------------|----------|--------------|----------------------------------|----------------------|
| | | | | Both sides | Both sides |
| Asian/ Australian | CDS | 5 Years | Per 5 AUD mm | AUD 500 | AUD 500 |

Brokerage charged in USD for Asian/ Australian CDS.

LimitCross DVM – CDS rate card

| LimitCross DVM - Rate Card | | | | | |
|----------------------------|-------------|-------------|-----------|--------------|------|
| Product | Sub-product | Price | Currency | Rate Banding | Rate |
| Single Names | Corporates | 0-99 bps | USD + EUR | Per 5mm | 250 |
| | | 100-149 bps | USD + EUR | | 375 |
| | | 150-199 bps | USD + EUR | | 500 |
| | | 200-499 bps | USD + EUR | | 1000 |
| | | 500 + bps | USD + EUR | | 1500 |
| | | Upfronts* | USD + EUR | | 1500 |
| Single Names | Financials | 0-100 bps | USD + EUR | Per 5mm | 300 |
| | | 101-250 bps | USD + EUR | | 400 |
| | | 251-450 bps | USD + EUR | | 500 |
| | | 451 + bps | USD + EUR | | 750 |
| | | Upfronts* | USD + EUR | | 1250 |

*Upfronts will be charged on a 5 years duration
 Brokerage charged in the currency of the notional

Updates

| Rate cards | Effective date | MIC code | Comments |
|---|----------------|------------|--|
| Emerging Market Bonds | 01/02/2018 | TSFI | All bonds with up to one year maturity to be charged 1 cent on voice trades |
| Equity Derivatives | 01/02/2018 | TSED | Uncleared option rate for duration longer than 2 years has been changed to 0.5bps instead of 1 bps for 2-5y and 1.5bps for >5y |
| EGB London | 19/02/2018 | TSGB | Rates amended |
| EGB Frankfurt | 19/02/2018 | TSFG | Rates amended |
| Turkish Government Bonds | 19/02/2018 | TSGB | Rate card added |
| Credit Default Swap | 19/02/2018 | TSCD | Volume discount structure removed |
| EGB London | 19/02/2018 | TSGB | Greece added |
| EGB Frankfurt | 19/02/2018 | TSFG | Greece added |
| Emerging market bonds - African Gvt Bonds | 05/03/2018 | TSFI | African Gvt bonds denominated in local currencies excl. ZAR added |
| Frankfurt market segments removed | | TSFG, TSFF | MIC code TSFG and TSFF removed |
| EGB London | 24/04/2018 | TSGB | Slovenia & Slovakia rates amended: 150EUR per mm EUR for trades less than 2MEUR nominal. Above 2MEUR nominal unchanged at 100EUR per mm nominal. |
| Corporate bonds - Emerging markets bonds | 01/08/2018 | TSFI | Addition rate for Latam USD Quasi at 2 cts for voice and auction trades |
| CDS - Emerging market | | TSCD | Change in presentation: the EM CDS have a dedicated headline and the two rates quoted correspond to the non-auction and auction rates (instead of voice and electronic previously mentioned) |
| CDS - eVM desk | 20/09/2018 | TSCD | New rate card for CDS executed with the eVM desk. |
| Financial bonds - eVM desk | 20/09/2018 | TSFI | New rate card for HY corporate bonds executed with the eVM desk. |
| CEE Government Bonds | | TSGB | Spread methodology reworded to gain in clarity |
| Money Market | 10/12/2018 | TSMM | Rate is now 3bps for the T Bills and Bonds to reflect the current market liquidity, it used to be 1 bps. |
| Equity Derivatives | 18/02/2019 | TSED | Change of format - More details on EFP rates |
| CDS - Financial | 18/02/2019 | TSCD | Rate used to be 400 for the 101-250 bps and 500 for the 251-450 bps (USD/ EUR per 5 MM) |
| Turkish bonds | 01/04/2019 | TSGB | Rate is now 50 TRY per mm notional (it used to be 25) |
| Corporate bonds - Emerging markets bonds | 08/04/2019 | TSFI | Rate for new issues has been added |
| CDS - Emerging market | 08/04/2019 | TSCD | Differentiated rates for EM CDS depending of the maturity. The 5y rate used to apply to all maturities. |
| Government bonds - NZD | 25/09/2019 | TSGB | New NZD Gvt bond rate card |
| CDS - Limit cross | 25/09/2019 | TSCD | New financial CDS rate card for the LimitCross brand (ex eVM) |
| SSA Bonds | 07/10/2019 | TSFI | New SSA bonds rate card |
| CDS – Emerging Markets | 1/12/2019 | TSCD | Updated rate card |
| Corporate bonds - Emerging markets bonds | 15/01/2020 | TSFI | Additional rate for Russian Corporate and Gasprom rate removed |
| CDS – Emerging market | 13/02/2020 | TSCD | upfront rates added to the rate card |
| CEEMEA government bonds | 7/04/2020 | TSGB | Precision on Tbill rate added |
| CDS – Emerging market | 18/06/2020 | TSCD | Asian / Australian rates added |
| EM bonds | 18/06/2020 | TSFI | Updated Middle East rate |
| CEEMEA government bonds | 1/10/2020 | TSGB | Rate added for RUB, rates updated for CZK and RON |
| Convertible bonds | 4/01/2021 | TSFI | Rate card removed |
| EM bonds | 11/01/2021 | TSFI | Updated Turkish rates |
| CDS – Emerging Markets | 1/04/2021 | TSCD | Updated rate card for EM CDS rolls |
| CDS - Financials | 1/09/2021 | TSCD | Updated rate card for Financial CDS |
| EM bonds | 13/10/2021 | TSFI | Update Latam bonds |