

# **Tullett Prebon (Europe) MTF Fee Structures and Incentives**

*Applicable from 1st October 2022*

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# INTRODUCTION

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## 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 payable by a Venue User will be calculated monthly in arrears and are payable upon presentation of an invoice. For further details on payment of fees please refer to the Tullett Prebon Terms of business on our website: [www.tullettprebon.com](http://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.

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## 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.

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## 1.3. Discounts/Incentives

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

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## 1.4. Transaction Registration Fees

For transactions eligible for Trade Registration in accordance with the MTF Rules for the relevant financial instrument, the Venue User submitting the transaction shall pay an admission fee to access the Venue. The access fee is paid on an annual/monthly basis as specified in the accompanying Appendix.

For transactions submitted for registration on the venue that have been negotiated under its rules but off its order book, and which are above the large in scale (LIS) waiver threshold for the relevant financial instrument, the Venue User submitting the transaction shall pay an admission fee to access the Venue. The access fee is paid on an annual/monthly basis as specified in the accompanying Appendix

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## 1.5. 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.

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# TREASURY FX (LONDON)- TEFD

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## 1.6. Tradable Instruments

Trading is permitted in the Treasury FX Segment in the following Financial Instruments:

Financial Instruments	Parameters
FX Forward	Outright
FX Swap	N/A
FX Non-Deliverable Forwards (NDFs)	N/A

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

Transaction Types	Parameters
Outright	N/A
NDF Spread	A duration spread, between the same currency pairs, where both legs are transacted against market standard tenors
NDF Liquidity Swaps	A duration spread, between the same currency pairs, where both legs are transacted against non-standard dates, with standard dates considered to be normal calendar tenors (1week, 1month, 3 months, etc.)
NDF Fix	N/A
Arbitrage	N/A
FX Forward vs FX Spot	N/A
Switches	N/A
FX Forward Spread	N/A
FX Forward Forward	N/A
FX Forward Butterfly	N/A
FX Forward Forward Butterfly	N/A
Other FX Strategies	<i>Please contact the Operator or consult the current Market Notices for the current list.</i>

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## 1.7. Transaction Registration Fees

Transaction registration fee £15,000 / month

Including execution costs

Minimum 1Y commitment

The application of this fee and any payment holidays will be notified via a Market Notice on the venue website

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# REPO (LONDON) – TEMR

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## 1.8. 1.16. Tradable Instruments

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

<b>Financial Instruments</b>	<b>Parameters</b>
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 <sup>5</sup>

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

<b>Transaction Types</b>	<b>Parameters (where applicable)</b>
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

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## 1.9. 1.17. Transaction Registration Fees

Transaction registration fee                      £15,000 / month  
Including execution costs  
Minimum 1Y commitment

The application of this fee and any payment holidays will be notified via a Market Notice on the venue website

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# UPDATES

Rates Card	Effective date	MIC	Comments
Treasury and Repo	01/10/2022	TEFD ; TEMR	Only those segments remain on this MTF