To: Clearing Member Firms, Brokers
From: CME Clearing Europe Limited (“CMECE” or “the Clearing House”)
Advisory No.: 12-31
Notice Date: 11 April 2012

End of Initial Fee Waiver Scheme and Modification of Broker Incentive Scheme

Introduction of Clearing Member Fees

1. In Notice 11-01 published 28 March 2011, and Notice 11-38 published 29 September 2011, we provided details of CME Clearing Europe’s initial fee waiver scheme and indicated that it was to run for “not less than six calendar months from 6 May 2011”. This Notice is to remind Clearing Members that the waiver of initial fees will soon come to an end. Fees will therefore start to apply from 6 May 2012.

2. Full details of fees can be found in the CMECE Fee Schedule, published on our website: http://www.cmeclearingeurope.com/membership/files/CMECE-Fee-Schedule.xls

Modification of Broker Incentive Scheme

3. In Notice 11-02 and Notice 11-50 we outlined the details of the CMECE Broker Incentive Scheme (“the Scheme”). The Scheme was to run initially for the period of six calendar months from 6 May 2011, but was later extended for a further six calendar months to 5 May 2012 inclusive.

4. As from 6 May 2012, the Scheme will be modified so that the Clearing House shall pay an Eligible Participant 25% of net transaction fees charged to, and received from, a Clearing Member in regard to each Eligible Transaction submitted by the Eligible Participant.

5. The Scheme will continue as set out above, until further notice by CMECE.

6. In all other respects, the details and terms set out in Notice 11-01 continue to apply.

Further information

7. If you have any questions regarding this Advisory Notice, please contact Tina Hasenpusch on +44 (0)20 3379 3135 or Tina.Hasenpusch@cmeclearingeurope.com