

# CME Canadian Trade Repository (CTR) Billing Policies

## **1. General Guidelines**

CME Canadian Trade Repository (CTR) assesses fees based on the reporting counterparty (RCP), as denoted in the appropriate field on the submitted transaction.

Fees are charged per Unique Trade Identifier (UTI) on all new transactions.

Each entity that is either going to be submitting, reporting and/or billed is required to have a User Agreement and/or a Service Provider Agreement with the CME CTR (for further clarification on the differences please contact our support team).

CME CTR offers flexibility around our billing structure, where we can offer direct billing to an end user or a service provider or to an end user of a service provider.

CME CTR bills all clients in U.S Dollars (\$)

## **2. Fee Structure**

Only transactions with an execution/trade date on or after October 31 2014 would be included when assessing the monthly fees.

### **A. Minimum Monthly Fee**

CME CTR charges a minimum fee of \$200 per asset class per month where the registered user is active in that give month for that asset class.

Determination of an active user is defined as:

- (i) Reports a new bilateral (alpha) trade in the calendar month i.e. execution or trade date
- (ii) Has an open bilateral swap position irrespective of execution or trade date

Included in the monthly minimum fee is an allowance of new transactions for the month. For rates, credit and commodity asset classes, 25 bilateral transactions are included per asset class. For FX 1000 bilateral transactions are included.

### **For example:**

- i) If the RCP reports 450 new transactions – 0 for Rates, 25 for Credit, 400 for FX and 25 for Commodities, the RCP would be charged the following:

Asset Class	Rates	Credit	FX	Commodities
Fees	\$0	\$200	\$200	\$200

Since the number of reported transactions falls within the minimum allowance, the minimum fee is triggered for that asset class.

ii) If the RCP reports 450 new transactions – 0 for Rates, 25 for Credit, 400 for FX and 25 for Commodities, but maintains one open position for Rates, the RCP would be charged the following:

Asset Class	Rates	Credit	FX	Commodities
Fees	\$200	\$200	\$200	\$200

Once the minimum cap is met (25 alpha transactions for Rates, Credit and Commodities and 1000 alpha transactions for FX), each additional alpha transaction is charged at \$20 for Rates, Credit and Commodities and \$1.50 for FX, (or \$1.50 for CFDs for any asset class).

iii) If the RCP reports 30 new transactions for Rates, 30 for Credit, 30 for Commodities and 1500 for FX, the following fees would apply:

Bilateral Transactions	Rates	Credit	FX	Commodities
1-25	Minimum: \$200	Minimum: \$200		\$200
25-30	$20 \times 5 = \$100$	$20 \times 5 = \$100$		$20 \times 5 = \$100$
1-1000			Minimum: \$200	
1000-1500			$1.50 \times 500 = \$750$	
Total	\$300	\$300	\$950	\$300

The total invoice for that given month will be for \$1850.

### **B. Fee Cap**

CME CTR clients will pay a maximum cap of \$50,000 per year per asset class on any billable activity. Each entity (Master Account) will be charged per UTI until the \$50,000 cap is reached. Once the cap is reached, there will be no new fees assessed for that asset class until the end of a 12 month period. For example, if October 2014 is the first month that a customer is billed, and if by the end of December 2014 the customer has reached the \$50,000 cap for a given asset class, no additional fees would be assessed from January 2015 through end September 2015. In October 2015, the billable activity count would reset.

Billable activity is aggregated at a Master Account level therefore. If there are multiple affiliates/subsidiaries these will be aggregated into one Master Account, or if the investment advisor will be billed on behalf of the funds/accounts, the parent company or investment advisor would need to be setup to cover the specified affiliates/subsidiaries/funds/account.

All transactions submitted to CME CTR by the Sub Accounts and Master Account will be aggregated and invoiced to the Master Account as indicated on the CTR Agreement, sub accounts would be listed on Schedule C (List of Registered Entities).

### **C. Maintenance Fee**

CME CTR does not charge any additional lifecycle or maintenance fees

### **3. Billing process and Schedule**

Invoices are processed at the beginning of each month for the prior month's submissions (trades reported as new for that month). For example, trades with an execution date of November 1 to December 31<sup>st</sup>, submitted by December 31<sup>st</sup>, will be invoiced the first week of January.

Invoices will reflect the total quantity of billable transactions across multiple sub accounts.

There will be 1 consolidated invoice for all asset classes per month.

### **A. Payment information**

The billing and payment currency is USD.

WIRE INFORMATION	CHECK INFORMATION
Bank Name: JP Morgan Chase ABA (Routing): 021000021 Swift: CHASUS33 Account: 887294601 JP Morgan Chase Bank 270 Park Avenue New York, NY 10017	Account Name: CME Inc Depository Account <b>Check Remit To:</b> CME Group Attn: Accounts Receivable P.O. Box 73672 Chicago, IL 60673

### **Chicago Mercantile Exchange Tax ID #: 36-4340266**

Payment will be due thirty (30) calendar days from the receipt of the invoice in accordance with the fee schedule available on [www.cmegroup.com/ctr](http://www.cmegroup.com/ctr). CME Group reserves the right to modify the fee schedule at any time in its sole discretion as provided in

In addition to Fees, Company agrees to pay any applicable taxes in respect of this User Agreement

### **B. Reporting/Billing Adjustments**

CME CTR will accept and process billing adjustments up to three months after the initial inventory period (execution/trade date).

In order for the adjustments to be processed, the invoiced party must initiate contact with [repositorysupport@cmegroup.com](mailto:repositorysupport@cmegroup.com) and provide details on the disputed charge.

Adjustment requests received after the three month window will not be accepted by CME CTR. Adjustments will be reflected on the next available billing cycle invoice as a separate line item. Adjustments are processed as a net, meaning that credits owed will be taken off the current inventory period fees. In the case where adjustments result in additional fees due to CME CTR, they would be represented in the next available billing cycle invoice.