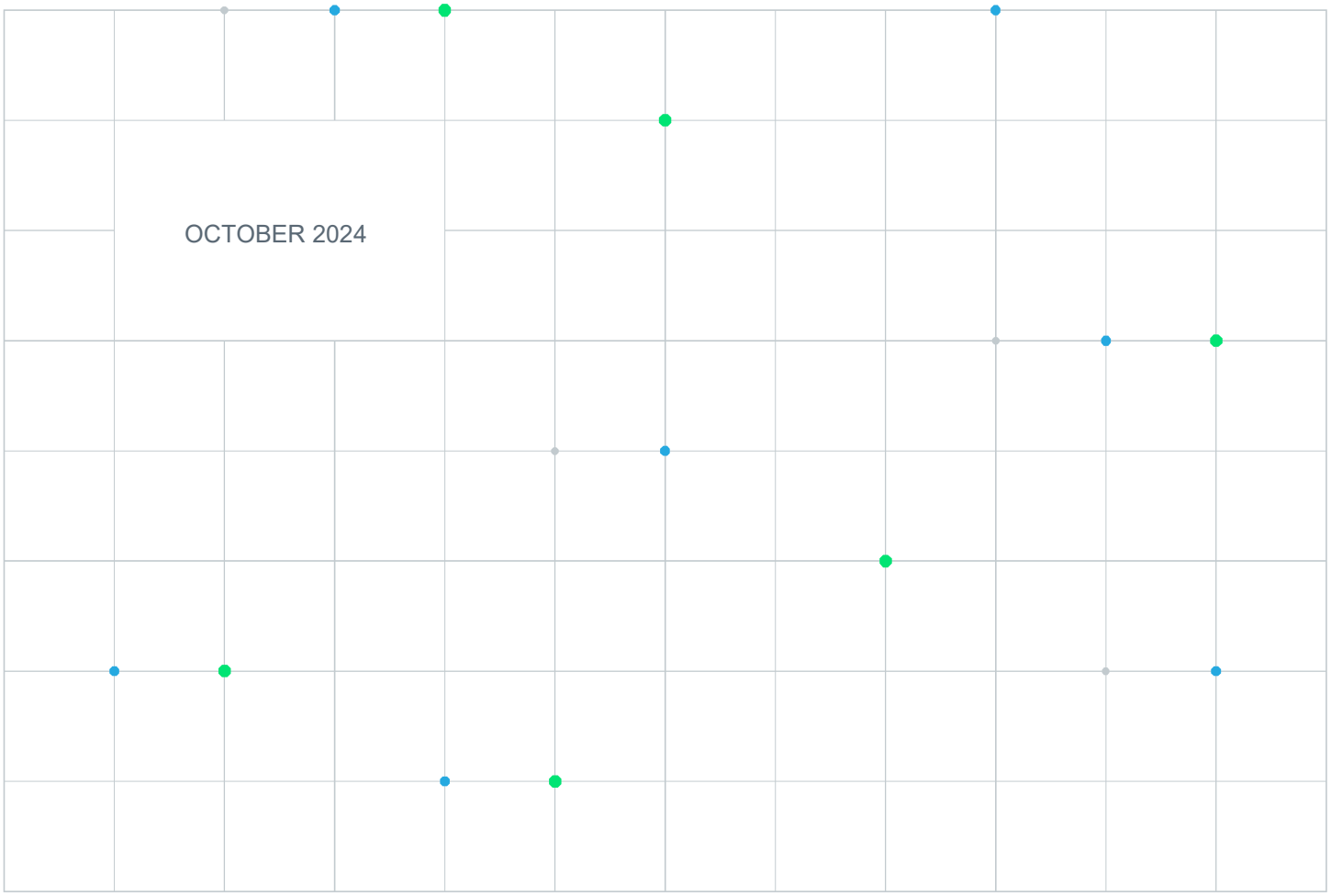
CME Group

EBS

EBS UK MTF
Fee Schedule



General Terms

This Fee Schedule applies to Participants on the EBS UK MTF, operated by BrokerTec Europe Limited (BEL).

This Fee Schedule forms part of participants' EBS Customer Agreement. To the extent of any conflict, the following shall apply in order of priority: (1) the EBS UK MTF Rulebook; (2) this Fee Schedule; and (3) the participant's EBS Customer Agreements. Terms used in this Fee Schedule have the meaning given to them in the Rulebook, unless otherwise defined.

DEFINITIONS

In this Fee Schedule, the following words and expressions have the following meanings:

"Access Fee" means any recurring fee for access to EBS UK MTF or any Market;

"Automatch" means the matching by the EBS CLOB of one party's (or parties') bid(s) or offer(s) with any other party's (parties') bid(s) or offer(s) so as to effect a Transaction;

"EOM" means end of month;

"Fee Schedule" means this document setting out EBS's Fees;

"Monthly Volume" means the notional amount of a Product traded in a month;

"Make" means, in relation to any Transaction (as defined below), either:

A. The party to a Transaction who made available a bid or offer which was executed through the EBS Orderbook; or

B. If a Transaction is effected by Automatch, the party or parties who placed the first bid or offer in relation to which a Transaction was effected.

"Take" means, in relation to any Transaction (as defined below), either:

A. The party or parties to a Transaction who accepted the bid or offer made on the EBS CLOB by a Counterparty, whether as buyer or seller; or

B. If a Transaction is effected by Automatch (as defined above), the party or parties who placed the subsequent or later bid or offer which.

"Transaction" means a trade(s) in currencies affected by the Participant through the EBS CLOB as described in the EBS Trading System Protocol.

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Access and Connectivity Fees

Connectivity charges are billed through EBS Dealing Resources, Inc. (for customers in the US) and EBS Dealing Resources International Limited for customers in the rest of the world (other than where required in accordance with local law). Changes may be made to this fee schedule from time to time on notice to customers.

LOCATION	INTERFACE / HANDOFF	MONTHLY CHARGE	MINIMUM COMMITMENT PERIOD PER CONNECTION
GLINK			
SECAUCUS AND SLOUGH	10 Gbps	USD 3,000	12 months
ECONNECT*			
NY5 AND NY4	1 Gbps	USD 3,000	12 months
	10 Gbps	USD 3,000	12 months
165 HALSEY AND 111 8TH	1 Gbps	USD 3,000	12 months
	10 Gbps	USD 3,000	12 months
LNET*			
CHICAGO	1 Gbps	USD 3,000	12 months
	10 Gbps	USD 3,000	12 months
HUB ACCESS*			
LONDON, HONG KONG, SEOUL, SINGAPORE, TOKYO	1 Gbps	USD 3,000	12 months
	10 Gbps	USD 3,000	12 months
CLIENT INTERNETLink			
SECAUCUS AND SLOUGH	N/A	USD 500	6 months

NDF SESSION ENTITLEMENT FEE MONTHLY RECURRING CHARGE*
USD 3,000

** Connections and order entry sessions may be entitled to one or more EBS product segments. Total fees for a given connection or order entry session are determined based on the sum of fees applicable to the entitled EBS product segments. Product segments include Spot/Metals and EBS MTF NDF – see applicable fee schedule for each.*

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Transaction Fees

Transaction fees for EBS Non-Deliverable Forward currency pairs traded on the EBS UK MTF are volume based on a price per million basis with separate prices for Make and Take volumes.

NDF Currency Pairs

Monthly Volume Tiers	Make Price	Take Price
$0 - $5.0bn	$ 8.00	$ 12.00
$5.0bn - $10.0bn	$ 7.50	$ 11.50
$10.0bn - $15.0bn	$ 7.00	$ 11.50
$15.0bn - $20.0bn	$ 6.00	$ 11.50
$20.0bn - $25.0bn	$ 4.00	$ 8.75
Greater than $25bn	$ 3.00	$ 8.75

- This pricing schedule is non-retroactive.
- For each month, EBS shall calculate the aggregated size in US Dollars (the “Monthly Volume”) of the underlying sizes of transactions carried out by the Participant at all of its specified sites within the same legal entity whether as a Maker or a Taker.
- The total Monthly Volume is collated to calculate the Monthly Volume Tiers. The appropriate Make and Take prices are applied to each deal within the billing group in a chronological order based on deal time stamp.
- Time zones are calculated at the point of deal matching (based in GMT).
- An Asian hours (GMT 00:00:00 to GMT 04:59:59) discount will be applied at $2.50 per million traded for both Makes and Takes.
- IOC (FOK/FAK) Taker surcharge will be applied at $0.75 per million per Take

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BrokerTec Europe Limited (BEL), regulated in the UK by the Financial Conduct Authority (FCA), is under certain obligations when it holds client money as detailed in the FCA's Client Assets Sourcebook (CASS). For the avoidance of doubt, BEL does not hold client money. If the Participant transfers money to BEL (for example, by making an overpayment of fees and charges), it will not be treated as client money and in the event that BEL were to become insolvent, the Participant would have no special protection and the Participant would have to claim against its estate with any other creditors.

If the Participant makes a payment to BEL for use of the platform, the Participant agrees that the terms of any overpayment the Participant makes to BEL:

- will be treated as an intention by the Participant to purchase further services, the ownership of the money will transfer fully to BEL and BEL will hold that money as security for the Participant's payment for such further services; and
- will not be due and payable to the Participant until the Participant provides correct bank details for repayment of the overpaid amount. Once those details have been provided, BEL will repay that overpaid amount as soon as practicable

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