

# SEF – NDF rate card

## Asian EBS NDF currency pairs

Terms defined in the NEX SEF Rulebook and NEX SEF Fee Schedule shall have the same meaning when used in this pricing schedule. Other terms are defined below.

### Non-Deliverable Forward Transaction Fees

Transaction fees for EBS Non-Deliverable Forward currency pairs traded on NEX SEF are volume based, on a price per million basis with separate prices for make and take volumes.

#### ASIAN EBS NDF CURRENCY PAIRS

MONTHLY VOLUME TIERS	MAKE VOLUME PRICE*	TAKE VOLUME PRICE*
\$0 - \$2bn	US\$ 15.00	US\$ 20.00
\$2bn - \$4bn	US\$ 10.00	US\$ 15.00
\$4bn - \$6bn	US\$ 8.00	US\$ 12.00
\$6bn - \$12bn	US\$ 7.00	US\$ 11.00
Greater than \$12bn	US\$ 6.00	US\$ 10.00

\* US\$ price per \$ million traded.

- This pricing schedule is non-retroactive.
- For each month, NEX SEF shall calculate the aggregated size in US Dollars (the "Monthly Volume") of the underlying sizes of transactions carried out by the Customer 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 price is applied to each deal code in the billing group on a pro rata basis.
- For Example: if a deal code trades monthly volume of \$1.2bn of a total of \$3bn across the whole legal entity then the deal code will be apportioned 40% (\$1.2bn/\$3.0bn) of each volume tier. The customer would be charged at \$15.00/\$20.00 on their proportion of the first tier (\$0.8bn of \$2.0bn) and then \$10.00/\$15.00 on the next tier (\$0.4bn of \$1.0bn)
- The costs that are applied by the NEX SEF include execution fees only.
- None of the following fees are applied by the NEX SEF:
  - fees for the submission, modification or cancellation of orders or quotes withdrawals
  - fees related to market data access and use of terminals
  - clearing and settlement fees or any other fees paid to third parties involved in the execution of the order

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