



# CREDITEX BROKERAGE LLP MULTILATERAL TRADING FACILITY (‘CBL MTF’)

## PRIVATE & CONFIDENTIAL

### DELTA NEUTRAL AUCTION FEES - 2020 ASIA ex-JAPAN Singles Names and Index

| Product | Currency | Volume | Calculation | Rate | Banding | Term |
|---------|----------|--------|-------------|------|---------|------|
|---------|----------|--------|-------------|------|---------|------|

#### Option 1 (Standard)

|              |     |     |             |       |     |     |
|--------------|-----|-----|-------------|-------|-----|-----|
| Single Names | USD | All | USD per 1MM | 25.00 | All | All |
|--------------|-----|-----|-------------|-------|-----|-----|

#### Option 2 (Waterfall)

|              |     |             |             |       |     |     |
|--------------|-----|-------------|-------------|-------|-----|-----|
| Single Names | USD | 0 - 250MM   | USD per 1MM | 27.50 | All | All |
| Single Names | USD | 250 - 500MM | USD per 1MM | 22.50 | All | All |
| Single Names | USD | > 500MM     | USD per 1MM | 20.00 | All | All |

#### Option 3 (Annual Global Fee)

|                        |   |  |  |  |     |     |
|------------------------|---|--|--|--|-----|-----|
| Single Names and Index | USD 1MM annually for unlimited: <ul style="list-style-type: none"><li>- Australia single names &amp; index, Asia ex-Japan single names &amp; index and Japan single names &amp; index</li><li>- European Corporate and Financial single names</li><li>- All US single names excl. Sovereigns and EM</li></ul> |  |  |  | All | All |
|------------------------|---|--|--|--|-----|-----|

#### Standard only

|       |     |     |             |       |     |     |
|-------|-----|-----|-------------|-------|-----|-----|
| Index | USD | All | USD per 1MM | 25.00 | All | All |
|-------|-----|-----|-------------|-------|-----|-----|

#### Notes

1. The above fee schedule is effective July 1<sup>st</sup> 2020.
2. Unless communicated otherwise to CBL MTF by December 31<sup>st</sup> 2017, participants will be defaulted to Option 1 (Standard) as of January 3<sup>rd</sup> 2018.
3. Participants can switch between Option 1 and 2, with the new fee schedule becoming applicable the month after. One switch allowed per year. Switch must be communicated in writing (email).
4. Option 2 (Waterfall) resets monthly.
5. For Index:
  - i. Off-the-run-switches: Rate charged on both legs
  - ii. Off-the-run to on-the-run rolls: Rate charged on on-the-run leg only
  - iii. Outright trades: Rate charged on each trade
6. Inter-affiliate/Inter-company trades are not chargeable.

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