

Periodic fees

LCH SA - Effective from 1 January 2017

LCH The Markets'
Partner



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The rates indicated below are expressed in euro and are subject to VAT at the applicable rate. Except when specified, the following fees are applicable for all markets cleared by LCH SA.

Trading or Clearing member code change/creation

A one-off fee is charged for member code change/creation; the fee amounts vary according to the following cases:

01. €1,000 for the code creation of a new (trading/clearing) member code (new legal entity)
02. €2,000 for the implementation of an additional (trading/clearing) member code (same legal entity and same market)
03. €2,000 for a change of clearer.

Use of several Trading or Clearing member codes

Cash Equity & Derivatives

A monthly fee of €2,000 is charged per additional* trading or clearing code (same legal entity and same market).

Repoclear & €GCPlus

A monthly fee of €2,500 is charged per additional* trading or clearing code (same legal entity and same market).

Membership fees

Cash membership fee

LCH SA charges membership fees for clearing of Cash business. These membership fees are collected on a monthly basis (collected on the 10th open business day of the following month - no pro rata is applied).

* A member code is considered as additional when it is related to the same legal entity and the same market of an already existing member code. Fees linked to trading member codes use will be charged to the "receiving" clearing member

Fee type		Monthly fee amount
Membership fee per Clearing member Firm (CMF) code	Monthly volume superior to 600,000	€ 15,000
	Monthly volume inferior to 600,000 but superior to 80,000	€ 3,500
	Monthly volume inferior to 80,000	€ 500
Membership fee per cleared Trading Member Firm (per TMF legal entity and per CMF/TMF link)		€ 500

Derivative membership fee

LCH SA charges monthly membership fees for clearing of derivative products.

These membership fees are collected on a monthly basis (collected on 10th open business day of the following month - no pro rata is applied).

Amsterdam, Brussels and Lisbon clearing segments

No membership fee is currently charged on these clearing segments.

Paris clearing segment

	Interest rates	Commodities	Equity/Index	All derivatives
Monthly fee amount	€ 1,250	None	€ 1,250	€ 2,100

** Temporary fee holiday until further notice, only the Equity/Index monthly membership fee is effectively charged*