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**CONFIDENTIAL TREATMENT REQUESTED PURSUANT TO THE FREEDOM OF  
INFORMATION ACT**



## CDS CLEARING

## CLEARING PARTICIPANT

## FEE DETAILS

	NORTH AMERICAN & SOVEREIGN PRODUCTS	EUROPEAN PRODUCTS
INDEX (per Million)	\$5	€4
INDEX OPTION (per Million) <sup>1</sup>	<del>\$1.53</del>	<del>€1.53</del>
SINGLE NAME (per Million)	\$15	€12

## MAINTENANCE FEE

- No maintenance fee

## FEE REPORTING &amp; BILLING

- A monthly clearing house detailed fee report is available for download via the clearing house website on the second business day of every month
- ICE Clear Credit invoices Clearing Participants on the third business day of every month via email
- Clearing Participant invoices are collected through end of day processing on the third Friday of each month

## INDEX OPTION VOLUME INCENTIVE PROGRAM

- Standard Program automatically, and without further action by Clearing Participants, applies to Clearing Participants and provides a tiered discount schedule based on USD equivalent, non-discounted Index Option fees billed since the start of the year ("Billed Fees"); the first 300,000 of Billed Fees are not discounted, a 10% discount is provided for the second 300,000 of Billed Fees, a 20% discount is provided for the third 300,000 of Billed Fees, and a 30% discount is provided for all cleared Index Options above that level
- Discount will be applied at the time of invoice

## FURTHER INFORMATION

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[theice.com/clearcredit](https://theice.com/clearcredit)

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<sup>1</sup> The listed fees are applicable from January 5, 2023 through calendar year 2023 and reflect a discount from ICC's regular Index Option fees of \$3/million or €3/million. On the first business day of 2024, ICC shall remove this discount and the fees will revert to ICC's regular Index Option fees on this schedule dated January 2024.

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CDS CLEARING

# CLIENT FEE

## DETAILS

	USD DENOMINATED PRODUCTS	EUR DENOMINATED PRODUCTS
INDEX (per Million)	\$6	€5
INDEX OPTION (per Million) <sup>1</sup>	\$24	€24
SINGLE NAME (per Million)	\$20	€15

All fees are charged directly to a client’s Clearing Participant.

### MAINTENANCE FEE

- No maintenance fee

### FEE REPORTING

- Clearing Participants receive a daily clearing activity report from ICE Link containing clearing house fees for each client
- Report can be downloaded from the ICE Link GUI or delivered electronically via FTP
- Clearing house fees are charged at the block level and prorated to each allocation (if applicable, see example below)
- A monthly clearing house detailed fee report is also available for download via the clearing house website on the second business day of every month

### BILLING

- ICE Clear Credit invoices Clearing Participants on the third business day of every month via email
- Clearing Participant invoices are collected through end of day processing on the third Friday of each month
- Clearing Participants have discretion on client billing

### EXAMPLE

CLIENT HAS CLEARED 40MM IN IG S16

No Allocations

<sup>1</sup> The listed fees are applicable from January 5, 2023 through calendar year 2023 and reflect a discount from ICC’s regular Index Option fees of \$4/million or €4/million. On the first business day of 2024, ICC shall remove this discount and the fees will revert to ICC’s regular Index Option fees on this schedule dated January 2024.

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With allocations to 3 funds

Clearing Participant fee is \$240 (40MM x \$6).

40MM allocated to 3 funds:

Fund 1 - 10MM, Fund 2 - 10MM and Fund 3 - 20MM.

## **FURTHER INFORMATION**

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