

ICE Trade Vault Europe Service and Pricing Schedule

ICE Trade Vault Europe Limited (“ICE Trade Vault Europe”) is committed to providing a high quality Trade Repository (“TR”) service that will meet the expectations of market participants and regulators. This includes:

- High performance electronic platform capable of accepting and processing several times the number of expected daily transactions with rapid response times in retrieving data;
- Fully redundant data centers providing secure, consistent and reliable system availability and with no data loss;
- Experienced operations and integration support staff readily available to serve customers and regulators globally;
- A staff of database administrators, software developers, and system engineers dedicated to developing, maintaining and improving the system;
- Involvement and coordination with industry associations to help set standards and drive consensus on divisive issues;
- Annual audits and testing of operational processes designed to ensure proper functioning of control objectives such as:
 - Robust access restrictions to system resources (e.g., derivative contract data);
 - Protection of computer equipment and other hardware from unauthorized access and environmental hazards; and
 - Systematic back up of all programs and data centers on a consistent basis to ensure no loss of data in the event of a disruption.
- All material changes to the ICE Trade Vault Europe system will be authorized, tested, approved, implemented and fully documented.

The ICE Trade Vault Europe fee structure is designed to mitigate to the fullest extent possible the unavoidable increased costs of trading as a result of new regulatory reporting requirements while generating a level of revenue sufficient to fund the creation and operation of a high quality TR facing uncertain and likely expanding regulatory demands. This fee structure also is designed to comply with EMIR’s requirement that TRs provide open and impartial access to their services with fees that are equitable and non-discriminatory. This includes:

- No rebates, share of profits, or dividends will be paid to any Participant or group of Participants.
- Fees are inclusive of all TR processes including, but not limited to, storing trade data, processing life cycle events, valuations, supporting upgrades, integrating and maintaining APIs or help desk assistance. No additional fees will be assessed by ICE Trade Vault Europe.
- No fees will be assessed by ICE Trade Vault Europe for the transfer of derivatives which were previously reported to another TR. For the avoidance of doubt, any derivatives reported after the transfer date will be invoiced in accordance with this ICE Trade Vault Europe Service and Pricing Schedule.
- ICE Trade Vault Europe invoices will be available by the 4th business day of each month via the web portal and it is the responsibility of each Participant to print and/or export the invoices for payment as the invoices

will not be sent to Participants. An accounting contact should be maintained in the Contact page to receive notifications of ICE Trade Vault Europe invoice availability. All payments are due 30 calendar days from the invoice date in accordance with Section 3(h) of the ICE Trade Vault Europe Participant Agreement.

- A Participant has 30 days from the date of invoice to reconcile and dispute any charges, after which the Participant will be deemed to have accepted all charges as correct.
- ICE Trade Vault Europe will only assess fees as detailed below, and there will be no “hidden fees” associated with ICE Trade Vault Europe. All fees charged by ICE Trade Vault Europe are uniform, equitable and nondiscriminatory.

For the purposes of this Service and Pricing Schedule, ICE Trade Vault Europe Participants, as defined in the ICE Trade Vault Europe Participant Agreement, can be classified either:

- a Clearing Firm, which is defined as a Participant that has entered into an agreement with a recognised clearing house to become party to contracts cleared at that clearing house; or
- an Investment/Asset Manager/Agent Participant, which is defined as an entity reporting transactions for which it is trading and acting on behalf of funds, accounts or other principals; or
- a Third Party Service Provider, which is defined as an entity to whom a reporting counterparty has delegated the obligation to report and that is also not a counterparty to the transaction; or
- any other Participant.

Fees Applicable to Central Counterparties and Exchanges

The following fee structure is applicable to the reporting of data by Central Counterparties (“CCPs”) and Exchanges to the ICE Europe TR Service (as that term is defined in the ICE Trade Vault Europe Trusted Sources Agreement).

Central Counterparties

- For all transactions reported to ICE Trade Vault Europe by a CCP, the CCP will be charged on a monthly basis a single fee of €0.01 per contract reported across all asset classes, except credit which are reflected in Annex B attached hereto.
- The maximum monthly invoice (“Cap”) per CCP will be equivalent to ICE Trade Vault Europe’s costs related to operating the ICE Europe TR Service for cleared transactions plus 20%.

Exchanges

- For all transactions reported to ICE Trade Vault Europe by an Exchange, the Exchange will be charged on a monthly basis a single fee of €0.01 per contract reported across all asset classes, except credit which are reflected in Annex B attached hereto.
- The Cap per Exchange will be equivalent to ICE Trade Vault Europe’s costs related to operating the ICE Europe TR Service for Exchange Traded Derivative transactions plus 20%.

Fees Applicable to Clearing Firms

The following fee structure is applicable to the reporting of data by Clearing Firms to the ICE Europe TR Service (as that term is defined in the ICE Trade Vault Europe Participant Agreement).

Direct Reporting by Clearing Firms

- For all cleared transactions reported directly to ICE Trade Vault Europe by a Clearing Firm (where the Clearing Firm facilitates its clients' cleared transactions) in order to comply with its own reporting obligations under Article 9(1) of EMIR, the Clearing Firm will not be charged a published rate per unit for each market type by asset class (a "Repository Fee").
- For all non-cleared bilateral transactions reported directly to ICE Trade Vault Europe by a Clearing Firm in order to comply with its own reporting obligations under Article 9(1) of EMIR, the Clearing Firm will be charged a Repository Fee.

Reporting by Clearing Firms on Behalf of Others (Delegated Reporting)

- For all transactions reported to ICE Trade Vault Europe by a Clearing Firm on behalf of its counterparties, customers or any other entity, the Clearing Firm will be charged the Repository Fee.
- The Repository Fee rates can be found in the applicable asset class-specific Annex attached hereto.
- The minimum monthly amount per Clearing Firm will be a total €265 across all asset classes ("Minimum Monthly Amount"). In a given month, each Clearing Firm shall be invoiced the greater of (i) the total of all Repository Fees incurred by the Clearing Firm across all asset classes, or (ii) €265. The Minimum Monthly Amount only applies to Clearing Firms who have open positions in any asset class.
- The Cap per Clearing Firm for transactions reported on behalf of its counterparties, customers or any other entity will be a total will be equivalent to a total €44,500 across all asset classes.

View-Only Access

- For those Clearing Firms that access the ICE Trade Vault Europe Platform, as it is defined in the ICE Trade Vault Europe Participant Agreement, for the sole purpose of viewing data to which they are a party, ICE Trade Vault Europe will charge the Clearing Firm €1,700 annually.

Fees Applicable to Participants

The following fee structure is applicable to the reporting of data by those Participants that are not Clearing Firms to the ICE Europe TR Service (as that term is defined in the ICE Trade Vault Europe Participant Agreement).

Direct Reporting by Participants

- For all transactions reported directly to ICE Trade Vault Europe by a Participant in order to comply with its own reporting obligations under Article 9(1) of EMIR, the Participant will be charged a Repository Fee.
- The Repository Fee rates can be found in the applicable asset class-specific Annex attached hereto.
- The Minimum Monthly Amount per Participant will be a total €265 across all asset classes. In a given month, each Participant shall be invoiced the greater of (i) the total of all Repository Fees incurred by the Participant across all asset classes, or (ii) €265. The Minimum Monthly Amount only applies to Participants who have open positions in any asset class.
 - The Minimum Monthly Amount invoiced across all affiliated Participants shall not exceed a total €795.
- The Cap per Participant will be equivalent to a total €44,500 across all asset classes. This will include any Repository Fees charged to the Participant for transactions submitted on behalf of customers, counterparties and other entities.

Reporting by Participants on Behalf of Counterparty (Delegated Reporting)

- For all transactions reported to ICE Trade Vault Europe by a Participant on behalf of its counterparties, the Participant will be charged the Repository Fee in the following manner:
 - If the Participant is reporting only for its counterparty, it will be charged the Repository Fee.¹
 - If the Participant is reporting for itself and one customer, counterparty or other entity, it will be charged 1.5x the Repository Fee.²
- The Repository Fee rates can be found in the applicable asset class-specific Annex attached hereto.
- The Minimum Monthly Amount per Participant will be a total €265 across all asset classes. In a given month, each Participant shall be invoiced the greater of (i) the total of all Repository Fees incurred by the Participant across all asset classes, or (ii) €265. The Minimum Monthly Amount only applies to Participants who have open positions in any asset class.
 - The Minimum Monthly Amount invoiced across all affiliated Participants shall not exceed a total €795.
- The Cap per Participant will be equivalent to a total €44,500 across all asset classes. This will include any

¹ A Participant is required to designate these transactions by populating either the “Buyer on Behalf of Seller” or “Seller on Behalf of Buyer” field.

² A Participant is required to designate these transactions by populating either the “Buyer on Behalf of Both” or “Seller on Behalf of Both” field.

Repository Fees charged to the Participant for transactions submitted on behalf of customers, counterparties and other entities.

Reporting by Investment/Asset Manager/Agent Participants

- For all transactions reported to ICE Trade Vault Europe by an Investment/Asset Manager/Agent Participant acting in its capacity as such,³ the Investment/Asset Manager/Agent Participant will be charged the Repository Fee in the following manner:
 - For all transactions reported directly to ICE Trade Vault Europe by an Investment/Asset Manager/Agent Participant in order to comply with its own reporting obligations, the Investment/Asset Manager/Agent Participant will be charged a Repository Fee.
 - If the Investment/Asset Manager/Agent Participant is reporting only for its counterparty or the counterparty of the company they are acting as Investment/Asset Manager/Agent for, it will be charged the Repository Fee.
 - If the Investment/Asset Manager/Agent Participant is reporting for a company they are acting as Investment/Asset Manager/Agent for and their counterparty or for itself and one customer, counterparty or other entity, it will be charged 1.5x the Repository Fee.
- The Repository Fees can be found in the applicable asset class-specific Annex attached hereto.
- The Minimum Monthly Amount per Investment/Asset Manager/Agent Participant will be a total of €265 across all asset classes, inclusive of all transactions in which the Investment/Asset Manager/Agent Participant is acting in its capacity as such and any proprietary transactions. In a given month, each Investment/Asset Manager/Agent Participant shall be invoiced the greater of (i) the total of all Repository Fees incurred by the Investment/Asset Manager/Agent Participant across all asset classes, or (ii) €265. The Minimum Monthly Amount only applies to Investment/Asset Manager/Agent Participants who have open positions in any asset class.
 - The Minimum Monthly Amount invoiced across all affiliated Investment/Asset Manager/Agent Participants shall not exceed a total €795.
- The Cap per Investment/Asset Manager/Agent Participants will be equivalent to a total of €44,500 across all asset classes. This will include any Repository Fees charged to the Investment/Asset Manager/Agent Participant for transactions in which the Investment/Asset Manager/Agent is acting in its capacity as such and any proprietary transactions.

Reporting by Third Party Service Providers

- For all transactions reported to ICE Trade Vault Europe by a Third Party Service Provider, the Third Party Service Provider will only be charged a Repository Fee for those transactions it reports on behalf of non-Participants of ICE Trade Vault Europe and will be charged in the following manner:

³ All Investment/Asset Manager/Agent Participants shall execute the applicable Investment Manager Annex, denote themselves as such on the System Admin screen on the ICE Trade Vault GUI and report the value of "A" in the Trading Capacity field for all relevant transactions.

- If the Third Party Service Provider is reporting only for one non-Participant, it will be charged the Repository Fee.
- If the Third Party Service Provider is reporting for both the non-Participant for whom they are acting as a Third Party Service Provider for and their counterparty, it will be charged 1.5x the Repository Fee.
- The Repository Fees can be found in the applicable asset class-specific Annex attached hereto.
- Third Party Service Providers are subject to the Minimum Monthly Amount which will be a total of €265 per non-Participant. In a given month, the Third Party Service Provider shall be invoiced the greater of (i) the total of all Repository Fees incurred by the Third Party Service Provider across all non-Participants for whom they report, or (ii) €265 per each non-Participant. The Minimum Monthly Amount only applies to Third Party Service Providers who are reporting for non-Participants with open positions.
- The Cap per non-Participant will be equivalent to a total of €44,500 per each non-Participant. This will include any Repository Fees charged to the Third Party Service Provider for transactions submitted on behalf of customers, counterparties and other entities.

View-Only Access

- For those Participants that access the ICE Trade Vault Europe Platform, as it is defined in the ICE Trade Vault Europe Participant Agreement, for the sole purpose of viewing data to which they are a party, ICE Trade Vault Europe will charge the Participant €1,700 annually.

Service and Pricing Schedule

Annex A: Repository Fees for the Commodity and Foreign Exchange Asset Classes

Set forth below are the Repository Fee rates to be applied upon acceptance of an initial transaction record in respect of derivatives in the commodity and foreign exchange asset classes to the ICE Europe TR Service:

COMMODITY ASSET CLASS

Cleared & Exchange Traded Derivative Repository Fee Rate

€0.01 per contract reported across all asset classes

Non-Cleared Bilateral Repository Fee Rates

Market Type	Quantity Unit/Notional Unit	Rate when Transaction Type = Derivative or Forward	Rate when Transaction Type = Option or Swaption
COMMODITY INDEX	AUD	€ 0.00088	€ 0.0013
COMMODITY INDEX	CAD	€ 0.00044	€ 0.00066
COMMODITY INDEX	ETF UNIT	€ 0.0000025	-
COMMODITY INDEX	EUR	€ 0.00059	€ 0.00092
COMMODITY INDEX	GBP	€ 0.00069	€ 0.001
COMMODITY INDEX	INDEX LEVEL	€ 0.000000084	€ 0.00000013
COMMODITY INDEX	USD	€ 0.00000084	€ 0.0000013
CONTINENTAL FINANCIAL NATURAL GAS	MWH	€ 0.00026	€ 0.00039
CONTINENTAL FINANCIAL NATURAL GAS	KW	€0.00001	€0.000016
CONTINENTAL FINANCIAL POWER	MWH	€ 0.00047	€ 0.00071
CONTINENTAL PHYSICAL NATURAL GAS	MWH	€ 0.00026	€ 0.00039
CONTINENTAL PHYSICAL POWER	MWH	€ 0.00047	€ 0.00071
EMISSIONS	CALIFORNIA CARBON ALLOWANCES	€ 0.00023	€ 0.00034
EMISSIONS	CAR	€ 0.00019	€ 0.00029
EMISSIONS	CFI	€ 0.00019	€ 0.00029

EMISSIONS	CROSS STATE AIR POLLUTION RULE TR NOX ANNUAL ALLOWANCE	€ 0.092	€ 0.13
EMISSIONS	CROSS STATE AIR POLLUTION RULE TR NOX OZONE SEASON TRADING PROGRAM ALLOWANCE	€ 0.092	€ 0.13
EMISSIONS	CROSS STATE AIR POLLUTION RULE TR SO2 GROUP 1 ALLOWANCE	€ 0.018	€ 0.027
EMISSIONS	CROSS STATE AIR POLLUTION RULE TR SO2 GROUP 2 ALLOWANCE	€ 0.018	€ 0.027
EMISSIONS	CRT	€ 0.00019	€ 0.00029
EMISSIONS	ERU	€ 0.00024	€ 0.00036
EMISSIONS	EU ALLOWANCE	€ 0.00024	€ 0.00036
EMISSIONS	EU CREDIT	€ 0.00024	€ 0.00036
EMISSIONS	EUAA	€ 0.00024	€ 0.00036
EMISSIONS	MT	€ 0.00019	€ 0.00029
EMISSIONS	MWH REPRESENTING CONNECTICUT CLASS 1 RECS	€ 0.0015	€ 0.0023
EMISSIONS	MWH REPRESENTING MASSACHUSETTS CLASS 1 RECS	€ 0.0015	€ 0.0023
EMISSIONS	MWH REPRESENTING NEW JERSEY CLASS 1 RECS	€ 0.00076	€ 0.0011
EMISSIONS	REGIONAL GREENHOUSE GAS INITIATIVE	€ 0.000076	€ 0.00011
EMISSIONS	SFI	€ 0.003	€ 0.0046
EMISSIONS	TON	€ 0.000076	€ 0.00011
FINANCIAL AGRICULTURES	BU	€ 0.00004	€ 0.00006
FINANCIAL AGRICULTURES	CWT	€ 0.0005	€ 0.00076
FINANCIAL AGRICULTURES	KG	€ 0.000011	€ 0.000016

FINANCIAL AGRICULTURES	LBS	€ 0.000005	€ 0.0000075
FINANCIAL AGRICULTURES	MT	€ 0.01	€ 0.016
FINANCIAL AGRICULTURES	ST	€ 0.0019	€ 0.0029
FINANCIAL COAL	MT	€ 0.000055	€ 0.000084
FINANCIAL COAL	ST	€ 0.000055	€ 0.000084
FINANCIAL NATURAL GAS	MMBTU	€ 0.000016	€ 0.000023
FINANCIAL NATURAL GAS	10,000 USD	€ 0.000023	€ 0.000034
FINANCIAL NATURAL GAS	BCF	€ 0.000000000016	€ 0.000000000023
FINANCIAL NATURAL GAS	GJ	€ 0.000061	€ 0.000092
FINANCIAL NATURAL GAS LIQUIDS	BBL	€ 0.00024	€ 0.00037
FINANCIAL NATURAL GAS LIQUIDS	GAL	€ 0.0000059	€ 0.0000089
FINANCIAL NATURAL GAS LIQUIDS	LBS	€ 0.00000099	€ 0.0000014
FINANCIAL NATURAL GAS LIQUIDS	MT	€ 0.0021	€ 0.0032
FINANCIAL OIL	BBL	€0.00010	€0.00015
FINANCIAL OIL	CUBIC METERS	€ 0.00036	€ 0.00054
FINANCIAL OIL	GAL	€0.0000023	€0.0000035
FINANCIAL OIL	KL	€0.000016	€0.000024
FINANCIAL OIL	MT	€ 0.00085	€ 0.0013
FINANCIAL POWER	KW	€ 0.000011	€ 0.000017
FINANCIAL POWER	MW	€ 0.011	€ 0.017
FINANCIAL POWER	MWH	€ 0.00049	€ 0.00073
FREIGHT	CHARTER DAY	€ 0.36	€ 0.54
FREIGHT	MT	€ 0.00026	€ 0.0004
FREIGHT	WORLDSCALE POINTS	€ 0.00026	€ 0.0004
METALS	DMT	€ 0.0015	€ 0.0023
METALS	FTO	€ 0.000099	€ 0.00015
METALS	LBS	€ 0.00000058	€ 0.00000084
METALS	MT	€ 0.0013	€ 0.0019
METALS	ST	€ 0.00029	€ 0.00043
METALS	T/O	€ 0.00000004	€ 0.00000006
PHYSICAL CRUDE OIL	BBL	€0.00010	€0.00015
PHYSICAL CRUDE OIL	CUBIC METERS	€0.00065	€0.00098

PHYSICAL CRUDE OIL	GAL	€0.0000023	€0.0000035
PHYSICAL NATURAL GAS	GJ	€ 0.000061	€ 0.000092
PHYSICAL NATURAL GAS	MMBTU	€ 0.000016	€ 0.000023
PHYSICAL NATURAL GAS LIQUIDS	BBL	€ 0.000245	€ 0.00037
PHYSICAL NATURAL GAS LIQUIDS	CUBIC METERS	€ 0.0000024	€ 0.0000036
PHYSICAL NATURAL GAS LIQUIDS	GAL	€ 0.0000059	€ 0.0000092
PHYSICAL NATURAL GAS LIQUIDS	LBS	€ 0.00000099	€ 0.0000014
PHYSICAL POWER	MWH	€ 0.00049	€ 0.00073
PHYSICAL REFINED PRODUCTS	BBL	€0.00010	€0.00015
PHYSICAL REFINED PRODUCTS	GAL	€0.0000023	€0.0000035
UK FINANCIAL NATURAL GAS	MMBTU	€ 0.0000016	€ 0.0000023
UK FINANCIAL NATURAL GAS	THERMS	€ 0.0000016	€ 0.0000023
UK FINANCIAL POWER	MWH	€ 0.00018	€ 0.00027
UK PHYSICAL NATURAL GAS	THERMS	€ 0.0000016	€ 0.0000023
UK PHYSICAL POWER	MWH	€ 0.00018	€ 0.00027
WEATHER	INDEX POINT	€ 0.012	€ 0.018
All	EXOTIC – Per Trade Fee	€ 12.28	€ 12.28

FOREIGN EXCHANGE ASSET CLASS

Cleared & Exchange Traded Derivative Repository Fee Rate
 €0.01 per contract reported across all asset classes

Non-cleared foreign exchange trades will be subject to a per trade minimum and maximum amount of €0.05 and €0.27, respectively.

Non-Cleared Bilateral Repository Fee Rates			
Market Type	Quantity Unit/Notional Unit	Rate when Transaction Type = Derivative or Forward	Rate when Transaction Type = Option or Swaption
FX	AUD	€ 0.00000088	€ 0.00000131
FX	BRL	€ 0.00000229	€ 0.00000342
FX	CAD	€ 0.00000083	€ 0.00000123
FX	CHF	€ 0.00000063	€ 0.00000094
FX	CNY	€ 0.00000416	€ 0.00000621
FX	DKK	€ 0.00000424	€ 0.00000632
FX	EUR	€ 0.00000057	€ 0.00000085
FX	GBP	€ 0.00000043	€ 0.00000065
FX	HKD	€ 0.00000493	€ 0.00000735
FX	INR	€ 0.00004253	€ 0.00006343
FX	JPY	€ 0.00006977	€ 0.00010404
FX	KRW	€ 0.00074986	€ 0.00111822
FX	MXN	€ 0.00001170	€ 0.00001745
FX	MYR	€ 0.00000259	€ 0.00000386
FX	NOK	€ 0.00000529	€ 0.00000788
FX	NZD	€ 0.00000094	€ 0.00000141
FX	PHP	€ 0.00002963	€ 0.00004419
FX	PLN	€ 0.00000250	€ 0.00000373
FX	RUB	€ 0.00004202	€ 0.00006266
FX	SEK	€ 0.00000529	€ 0.00000788
FX	SGD	€ 0.00000087	€ 0.00000130
FX	THB	€ 0.00002266	€ 0.00003380
FX	TRY	€ 0.00000188	€ 0.00000280
FX	TWD	€ 0.00002066	€ 0.00003080
FX	USD	€ 0.00000063	€ 0.00000095
FX	ZAR	€ 0.00000094	€ 0.00001482

Annex B: Repository Fees for the Credit, Interest Rate and Equity Asset Classes

Set forth below are the Repository Fee rates to be applied upon acceptance of an initial transaction record in respect of derivatives in the credit, interest rate and equity asset classes to the ICE Europe TR Service:

Cleared & Exchange Traded Derivative Repository Fee Rate

€0.01 per contract reported across all asset classes, except credit which are reflected below

CREDIT ASSET CLASS (CLEARED AND NON-CLEARED BILATERAL)

Transaction Type	Swaps Rate	Options Rate
Single name corporate & sovereigns	€0.90 per \$1mm notional	€0.90 per \$1mm notional
Single name corporate & sovereigns	€0.95 per €1mm notional	€0.95 per €1mm notional
Single name corporate & sovereigns	€1.32 per £1mm notional	€1.32 per £1mm notional
Index	€0.90 per \$1mm notional	€0.90 per \$1mm notional
Index	€0.95 per €1mm notional	€0.95 per €1mm notional
Index	€1.32 per £1mm notional	€1.32 per £1mm notional

INTEREST RATE ASSET CLASS (NON-CLEARED BILATERAL)

Transaction Type	Swaps Rate	Options Rate
Interest Rate	€0.90 per \$1mm notional	€0.90 per \$1mm notional
Interest Rate	€0.95 per €1mm notional	€0.95 per €1mm notional
Interest Rate	€1.32 per £1mm notional	€1.32 per £1mm notional

EQUITY ASSET CLASS (NON-CLEARED BILATERAL)

Transaction Type	Swaps Rate	Options Rate
Equity Derivatives	€0.10 per 100 shares	€0.10 per 100 shares