

ICE Trade Vault Canada Service and Pricing Schedule

Credit Asset Class

The following fee structure for ICE Trade Vault Canada is applicable to the reporting of data in respect of Derivatives transactions (as defined in the Applicable Provincial Rules and Policies) (“Derivative transactions”) in the credit asset class to the ICE Trade Repository (“TR”) Service:

- Repository Fees will be charged for each province to which a transaction is reported and will be charged based on a published rate per quantity unit for each market type in the credit asset class (“Repository Fees”). The Repository Fee rates for the credit asset class are set forth in Annex A and are payable in USD.
 - If both sides of a trade are reporting, each Participant will only be charged for jurisdictions where they are a Local Counterparty.
 - If only one side is reporting, either based on the hierarchy or a multilateral agreement, the Reporting Party will be charged for each province to which the transaction is reported.
- Repository Fees for the credit asset class will be assessed upon acceptance of the initial trade record for a Derivative transaction by the TR and will be charged as follows:
- Cleared Swap or Cleared Option – A Repository Fee will be charged to the Clearing Agency that cleared the Swap or Option per each of the Applicable Provincial Rules and Policies in which the Derivative transaction needs to be reported. Uncleared/Bilateral Swap or Uncleared/Bilateral Option – A Repository Fee will be charged to each Participant that is a party to the Derivative transaction regardless of who is designated as the Reporting Counterparty per each of the Applicable Provincial Rules and Policies in which the Derivatives transaction is required to be reported. The minimum monthly invoice per Participant will be \$150 USD for the credit asset class in each province to which a transaction is reported.. In a given month, each Participant or Clearing Agency shall be invoiced the greater of (i) the total of all Repository Fees incurred by Participant or Clearing Agency in respect of Derivative transactions in the credit asset class, or (ii) \$150. The minimum monthly invoice only applies to Participants or Clearing Agencies who have open positions in the credit asset class in the TR. When reporting to multiple provinces, the maximum minimum fee across all entities and Provinces associated to one parent will be \$450.
- Investment Manager Participants¹: Investment Manager Participants reporting trades where they are trading and acting on behalf of the funds, accounts or other principals will be charged as a single entity for all trade sides for which they are listed as the Agent and regardless of whether or not those counterparties are Participants or non-Participants of ICE Trade Vault. The underlying funds, accounts or other principals will not be charged a fee. The minimum and cap listed herein will be applied at the Asset/Investment Manager/Agent Participant level, inclusive of their own trades or any trades reported by them as an Agent.
- For all transactions reported by a Third Party Reporter, the Third Party Reporter will only be charged a Repository Fee for those transactions it reports on behalf of non-Participants of ICE Trade Vault and will be charged in the following manner:
 - If the Third Party Reporter is reporting only for one non-Participant, it will be charged the Repository Fee.

¹ The term “Investment Manager Participant” refers to a firm that provides investment advice to or otherwise acts as investment manager for third party accounts or funds for compensation.

- The minimum and cap listed herein will be applied to each non-participant for which the Third Party Reporter is reporting.
- For all transactions reported by a Third Party Reporter on behalf of a Participant, the Participant will only be charged a Repository Fee for those transactions.
- Fees are waived for all Pre-existing transactions backloaded into ICE Trade Vault by May 1, 2015.
- No rebates, share of profits, or dividends will be paid to any Participant or group of Participants.
- No additional fees will be assessed by ICE Trade Vault Canada for storing trade data, processing life-cycle events which do not create a new USI/UTI, valuations, supporting upgrades, integrating and maintaining APIs or help desk assistance.
- ICE Trade Vault Canada will only assess Repository Fees as detailed below, and there will be no “hidden fees” associated with ICE Trade Vault Canada. All Repository Fees charged by ICE Trade Vault Canada are uniform, equitable and non-discriminatory and payments are due 30 calendar days from the invoice date.
- ICE Trade Vault 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 invoice availability.
- 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. No Repository Fees will be assessed by ICE Trade Vault Canada for the transfer of Derivative transactions in the credit asset class which were previously reported to another TR. For the avoidance of doubt, any Derivatives transactions in the credit asset class reported after the transfer date will be invoiced in accordance to this Fee Schedule.

Service and Pricing Schedule

Annex A: Repository Fees for the Credit Asset Class

Set forth below are the Repository Fee Rates to be applied upon acceptance of an initial trade record in respect of Derivative transactions in the credit asset class to the ICE TR Service:

CREDIT ASSET CLASS

Repository Fee rates for the credit asset class will be as follows:

Contract Type Rate	Cleared Swap Rate	Cleared Option
Single name corporate & sovereigns notional	\$2.26 per \$1mm notional	\$2.26 per \$1mm
Index notional	\$0.90 per \$1mm notional	\$0.90 per \$1mm

Contract Type	Uncleared/Bilateral Swap	Uncleared/Bilateral Option
Single name corporate & sovereigns notional	\$2.26 per \$1mm notional	\$2.26 per \$1mm
Index Notional	\$0.90 per \$1mm notional	\$0.90 per \$1mm

ICE Trade Vault Canada Service and Pricing Schedule
Commodities, Foreign Exchange, and Interest Rates Asset Classes

The following fee structure for ICE Trade Vault Canada is applicable to the reporting of data in respect of Derivatives in the commodities, foreign exchange (“FX”), and interest rates asset classes to the ICE TR Service:

- Repository Fees will be charged for each province to which a transaction is reported and will be charged based on a published rate per quantity unit for each market type in the commodities, interest rates and FX asset classes. The Repository Fee rates for the commodities asset class are set forth in Annex B and are payable in USD. The Repository Fee rates for the FX asset class are set forth in Annex C and are payable in USD. The Repository Fee rates for the interest rate asset class are set forth in Annex D and are payable in USD.
- Repository Fees for the commodities, interest rates and FX asset classes will be assessed upon acceptance of the initial trade record for a Derivative transaction by the TR and will be charged as follows:
 - Uncleared/Bilateral Swap or Uncleared/Bilateral Option – A Repository Fee will be charged to each Participant that is a party to the Derivative transaction, regardless of who is designated as the Reporting Counterparty per each of the Applicable Provincial Rules and Policies in which the Derivatives transaction is required to be reported. Cleared Swap or Cleared Option – A Repository Fee will be charged to the Clearing Agency that cleared the Swap or Option per each of the Applicable Provincial Rules and Policies in which the Derivative transaction needs to be reported.
 - Exchange For Related Position (“EFRP”) – No Repository Fee will be charged to Participants that are a party to the EFRP.
- The minimum monthly invoice per Participant will be \$375 USD for the commodities, interest rates and FX asset classes combined in each province to which a transaction is reported. In a given month, each Participant shall be invoiced the greater of (i) the total of all Repository Fees incurred by Participant in respect of the commodities, interest rates and FX asset classes combined, or (ii) \$375 USD. The minimum monthly invoice only applies to Participants who have open positions in the commodities, interest rates and/or FX asset classes in the TR. When reporting to multiple provinces, the maximum minimum fee across all entities and Provinces associated to one parent will be \$1,125.
- The maximum monthly invoice (“Cap”) per Participant will be \$44,500 USD across all Provinces for the commodities, interest rates and FX asset classes combined. In a given month, no Repository Fees will be due to ICE Trade Vault Canada above this amount in respect of the commodities, interest rates and FX asset classes across all Provinces.
- Investment/Asset Manager/Agent Participants reporting trades where they are trading and acting on behalf of the funds, accounts or other principals will be charged as a single entity for all trade sides for which they are listed as the Agent and regardless of whether or not those counterparties are Participants or non-Participants of ICE Trade Vault. The underlying funds, accounts or other principals will not be charged a fee. The minimum and cap listed herein will be applied at the Asset/Investment Manager/Agent Participant level, inclusive of their own trades or any trades reported by them as an Agent.
- For all transactions reported by a Third Party Reporter, the Third Party Reporter 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:
 - If the Third Party Reporter is reporting only for one non-Participant, it will be charged the

Repository Fee.

- If the Third Party Reporter is reporting for both the non-Participant for whom they are acting as a Third Party Reporter for and their counterparty, it will be charged 1.5x the Repository Fee.
 - The minimum and cap listed herein will be applied to each non-participant for which the Third Party Reporter is reporting.
- Fees are waived for all Pre-existing transactions for Ontario, Manitoba, and Quebec back loaded into ICE Trade Vault by May 1, 2015.
 - Fees are waived for all Pre-existing transactions for British Columbia, Alberta, Saskatchewan, New Brunswick, Newfoundland and Labrador, Nova Scotia, Prince Edward Island, Yukon, Northwest Territories and Nunavut back loaded into ICE Trade Vault by January 1, 2017.
 - No rebates, share of profits, or dividends will be paid to any Participant or group of Participants.
 - No additional fees will be assessed by ICE Trade Vault Canada for storing trade data, processing lifecycle events which do not create a new USI/UTI, valuations, supporting upgrades, integrating and maintaining APIs or help desk assistance.
 - ICE Trade Vault Canada will only assess Repository Fees as detailed above, and there will be no “hidden fees” associated with ICE Trade Vault Canada. All Repository Fees charged by ICE Trade Vault Canada are uniform, equitable and non-discriminatory and payments are due 30 calendar days from the invoice date.
 - ICE Trade Vault 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 invoice availability.
 - 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.
 - No Repository Fees will be assessed by ICE Trade Vault Canada for the transfer of Derivative transactions in the commodities, interest rate and/or FX asset classes which were previously reported to another TR. For the avoidance of doubt, any Derivative transactions in the commodities, interest rate and/or FX asset class reported after the transfer date will be invoiced in accordance to this Fee Schedule.

Service and Pricing Schedule

Annex B: Repository Fees for the Commodity Asset Class

Set forth below are the Repository Fee rates to be applied upon acceptance of an initial trade record in respect of Derivative transaction in the commodities asset class to the ICE TR Service:

OTHER COMMODITY ASSET CLASS

Uncleared/Bilateral Swap, Uncleared/Bilateral Option, Cleared Swap or Cleared Option:

Market Type	Quantity Unit/Notional Unit	Rate when Contract Type = Swap or Forward	Rate when Contract Type = Option or Swaption
COMMODITY INDEX	AUD	\$0.00000079	\$0.0000012
COMMODITY INDEX	CAD	\$0.00081	\$0.0012
COMMODITY INDEX	EUR	\$0.00109	\$0.0016
COMMODITY INDEX	GBP	\$0.00127	\$0.0019
COMMODITY INDEX	INDEX LEVEL	\$0.00000015	\$0.00000023
COMMODITY INDEX	JPY	\$0.0000000182	\$0.000000028
COMMODITY INDEX	ETF LEVEL	\$0.000056	\$0.000084
COMMODITY INDEX	USD	\$0.0000015	\$0.0000023
CONTINENTAL FINANCIAL NATURAL GAS	MWH	\$0.00047	\$0.00071
CONTINENTAL FINANCIAL POWER	MWH	\$0.00086	\$0.0013
CONTINENTAL PHYSICAL NATURAL GAS	MWH	\$0.00047	\$0.00071
CONTINENTAL PHYSICAL POWER	MWH	\$0.00086	\$0.0013
EMISSIONS	CALIFORNIA CARBON ALLOWANCES	\$0.00042	\$0.00063
EMISSIONS	CAR	\$0.00035	\$0.00052
EMISSIONS	CFI	\$0.00035	\$0.00052
EMISSIONS	CRE	\$0.00044	\$0.00067
EMISSIONS	CROSS STATE AIR POLLUTION RULE TR NOX ANNUAL ALLOWANCE	\$0.16	\$0.25
EMISSIONS	CROSS STATE AIR POLLUTION RULE TR NOX OZONE SEASON TRADING PROGRAM	\$0.16	\$0.25

Market Type	Quantity Unit/Notional Unit	Rate when Contract Type = Swap or Forward	Rate when Contract Type = Option or Swaption
EMISSIONS	CROSS STATE AIR POLLUTION RULE TR SO2 GROUP 1 ALLOWANCE	\$0.033	\$0.05
EMISSIONS	CROSS STATE AIR POLLUTION RULE TR SO2 GROUP 2 ALLOWANCE	\$0.033	\$0.05
EMISSIONS	CRT	\$0.00035	\$0.00052
EMISSIONS	ERU	\$0.00044	\$0.00067
EMISSIONS	EU ALLOWANCE	\$0.00044	\$0.00067
EMISSIONS	EU CREDIT	\$0.00044	\$0.00067
EMISSIONS	EUA	\$0.00044	\$0.00067
EMISSIONS	MT	\$0.00035	\$0.00052
EMISSIONS	MWH REPRESENTING CONNECTICUT CLASS 1 RECS	\$0.0028	\$0.0042
EMISSIONS	MWH REPRESENTING MASSACHUSETTS CLASS 1 RECS	\$0.0028	\$0.0042
EMISSIONS	MWH REPRESENTING NEW JERSEY CLASS 1 RECS	\$0.0014	\$0.0021
EMISSIONS	REGIONAL GREENHOUSE GAS INITIATIVE	\$0.00014	\$0.00021
EMISSIONS	SFI	\$0.0056	\$0.0084
EMISSIONS	TON	\$0.00014	\$0.00021
FINANCIAL AGRICULTURES	BU	\$0.000074	\$0.00011
FINANCIAL AGRICULTURES	CWT	\$0.00092	\$0.0013
FINANCIAL AGRICULTURES	KG	\$0.000021	\$0.000031
FINANCIAL AGRICULTURES	LBS	\$0.0000092	\$0.000013
FINANCIAL AGRICULTURES	MT	\$0.021	\$0.031
FINANCIAL AGRICULTURES	ST	\$0.0036	\$0.0054
FINANCIAL COAL	MT	\$0.0001	\$0.00015
FINANCIAL COAL	ST	\$0.0001	\$0.00015
FINANCIAL NATURAL GAS	MMBTU	\$0.000029	\$0.000044

Market Type	Quantity Unit/Notional Unit	Rate when Contract Type = Swap or Forward	Rate when Contract Type = Option or Swaption
FINANCIAL NATURAL GAS	10,000 USD	\$0.000042	\$0.000063
FINANCIAL NATURAL GAS	MCF	\$0.000029	\$0.000044
FINANCIAL NATURAL GAS	BCF	\$0.000000000029	\$0.000000000044
FINANCIAL NATURAL GAS	GJ	\$0.00011	\$0.00016
FINANCIAL NATURAL GAS LIQUIDS	BBL	\$0.00044	\$0.00067
FINANCIAL NATURAL GAS LIQUIDS	GAL	\$0.00001	\$0.000016
FINANCIAL NATURAL GAS LIQUIDS	LBS	\$0.0000018	\$0.0000027
FINANCIAL NATURAL GAS LIQUIDS	MT	\$0.0039	\$0.0058
FINANCIAL OIL	BBL	\$0.00018	\$0.00027
FINANCIAL OIL	GAL	\$0.0000042	\$0.0000063
FINANCIAL OIL	KL	\$0.000029	\$0.000044
FINANCIAL OIL	L	\$0.000000042	\$0.000000064
FINANCIAL OIL	MT	\$0.0015	\$0.0023
FINANCIAL OIL	CUBIC METERS	\$0.0012	\$0.0018
FINANCIAL POWER	MW	\$0.021	\$0.031
FINANCIAL POWER	MWH	\$0.00089	\$0.0013
FINANCIAL POWER	KW	\$0.000021	\$0.000031
FREIGHT	CHARTER DAY	\$0.67	\$1.008
FREIGHT	MT	\$0.00049	\$0.00073
FREIGHT	WORLDSCALE POINTS	\$0.00049	\$0.00073
METALS	DMT	\$0.0028	\$0.0042
METALS	FTO	\$0.00018	\$0.00027
METALS	LBS	\$0.000001	\$0.0000015
METALS	MT	\$0.0023	\$0.0035
METALS	ST	\$0.0038	\$0.0056
METALS	T/O	\$0.000000072	\$0.0000001
PHYSICAL CRUDE OIL	BBL	\$0.00018	\$0.00027
PHYSICAL CRUDE OIL	CUBIC METERS	\$0.0011	\$0.0017
PHYSICAL CRUDE OIL	GAL	\$0.0000044	\$0.0000067
PHYSICAL NATURAL GAS	GJ	\$0.00011	\$0.00016
PHYSICAL NATURAL GAS	MMBTU	\$0.000029	\$0.000044
PHYSICAL NATURAL GAS LIQUIDS	BBL	\$0.00044	\$0.00067
PHYSICAL NATURAL GAS LIQUIDS	CUBIC METERS	\$0.0000044	\$0.0000067

PHYSICAL NATURAL GAS LIQUIDS	GAL	\$0.00001	\$0.000016
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Market Type	Quantity Unit/Notional Unit	Rate when Contract Type = Swap or Forward	Rate when Contract Type = Option or Swaption
PHYSICAL NATURAL GAS LIQUIDS	LBS	\$0.0000018	\$0.0000027
PHYSICAL POWER	MWH	\$0.00089	\$0.0013
PHYSICAL REFINED PRODUCTS	BBL	\$0.00018	\$0.00027
PHYSICAL REFINED PRODUCTS	GAL	\$0.0000044	\$0.0000067
UK FINANCIAL NATURALGAS	THERMS	\$0.0000029	\$0.0000044
UK FINANCIAL NATURALGAS	MMBTU	\$0.0000029	\$0.0000044
UK FINANCIAL POWER	MWH	\$0.00033	\$0.0005
UK PHYSICAL NATURAL GAS	THERMS	\$0.0000029	\$0.0000044
UK PHYSICAL POWER	MWH	\$0.00033	\$0.0005
WEATHER	INDEX POINT	\$0.022	\$0.033
All	EXOTIC - Per Trade Fee	\$16.00	\$16.00

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Annex C: Repository Fees for the FX Asset Class

Set forth below are the Repository Fee Rates to be applied upon acceptance of an initial trade record in respect of Derivative transactions in the FX asset class to the ICE TR Service:

FX ASSET CLASS

Repository Fee rates for the FX asset class will be as follows:

Market Type	Quantity Unit/Notional Unit/Currency	Rate when Contract Type = Swap or Forward	Rate when Contract Type = Option or Swaption
FX	CAD	\$0.00000097	\$0.0000015
FX	EUR	\$0.00000067	\$0.000001
FX	GBP	\$0.00000053	\$0.0000008
FX	USD	\$0.0000009	\$0.0000014

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Annex D: Repository Fees for the Interest Rates Asset Class

Set forth below are the Repository Fee Rates to be applied upon acceptance of an initial trade record in respect of Swaps in the Interest Rates Asset Class to the ICE TR Service:

Asset Class	Swaps rate	Options/Swaptions Rate
Interest Rates	\$2.04 per \$1mm notional	\$3.06 per \$1mm notional
Interest Rates	\$2.16 per €1mm notional	\$3.24 per €1mm notional
Interest Rates	\$2.99 per £1mm notional	\$4.48 per £1mm notional