

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

PRIVATE & CONFIDENTIAL

DELTA NEUTRAL AUCTION FEES - 2020 AUSTRALIA Single Names and Index

Product	Currency	Volume	Calculation	Rate	Banding	Term
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Option 1 (Standard)						
Single Names	USD	All	USD per 1MM	50.00	All	All

Option 2 (Waterfall)						
Single Names	USD	0 - 100MM	USD per 1MM	52.50	All	All
Single Names	USD	100 - 200MM	USD per 1MM	45.00	All	All
Single Names	USD	> 200MM	USD per 1MM	35.00	All	All

Option 3 (Annual Global Fee)						
Single Names and Index	USD 1MM annually for unlimited: - Australia single names & index, Asia ex-Japan single names & index and Japan single names & index - European Corporate and Financial single names - All US single names excl. Sovereigns and EM				All	All

Standard only						
Index	USD	All	USD per 1MM	50.00	All	All

Notes

1. The above fee schedule is effective July 1st 2020.
2. Unless communicated otherwise to CBL MTF by December 31st 2017, participants will be defaulted to Option 1 (Standard) as of January 3rd 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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