

Market Notice

30 October 2020

MN_12/2020

Spanish Market: Pricing change

For the attention of: **ICPs and DCPs**

Re: **Changes to fees**

Dear Client,

We inform you that as of 1 December 2020, safekeeping fees for shares, funds and corporate bonds managed through Iberclear will be reviewed as a result of an increase in the fees for the supervision and inspection that the Comision Nacional del Mercado de Valores (CNMV) performs on an ongoing basis on entities participating in securities deposit and settlement systems in Spain. Monte Titoli will apply the new safekeeping fees on the basis of securities held through the said CSD.

Fees for public debt securities remain unchanged as they are exempt from the fees imposed by the CNMV.

The new fee table is as follows:

Safekeeping fees for Spanish securities held through Iberclear

Security type	Current annual bps	Annual bps as of 01/12/2020
Shares and similar	0.45	0.48
Funds	0.45	0.48
Corporate bonds	0.65	0.75
Public debt bond	0.45	0.45



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The latest “Fees Applied to Intermediaries” table, updated to reflect these changes, is posted on this date in the [Membership](#) section of the Monte Titoli website.

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