

# **CURVEGLOBAL** MARKETS

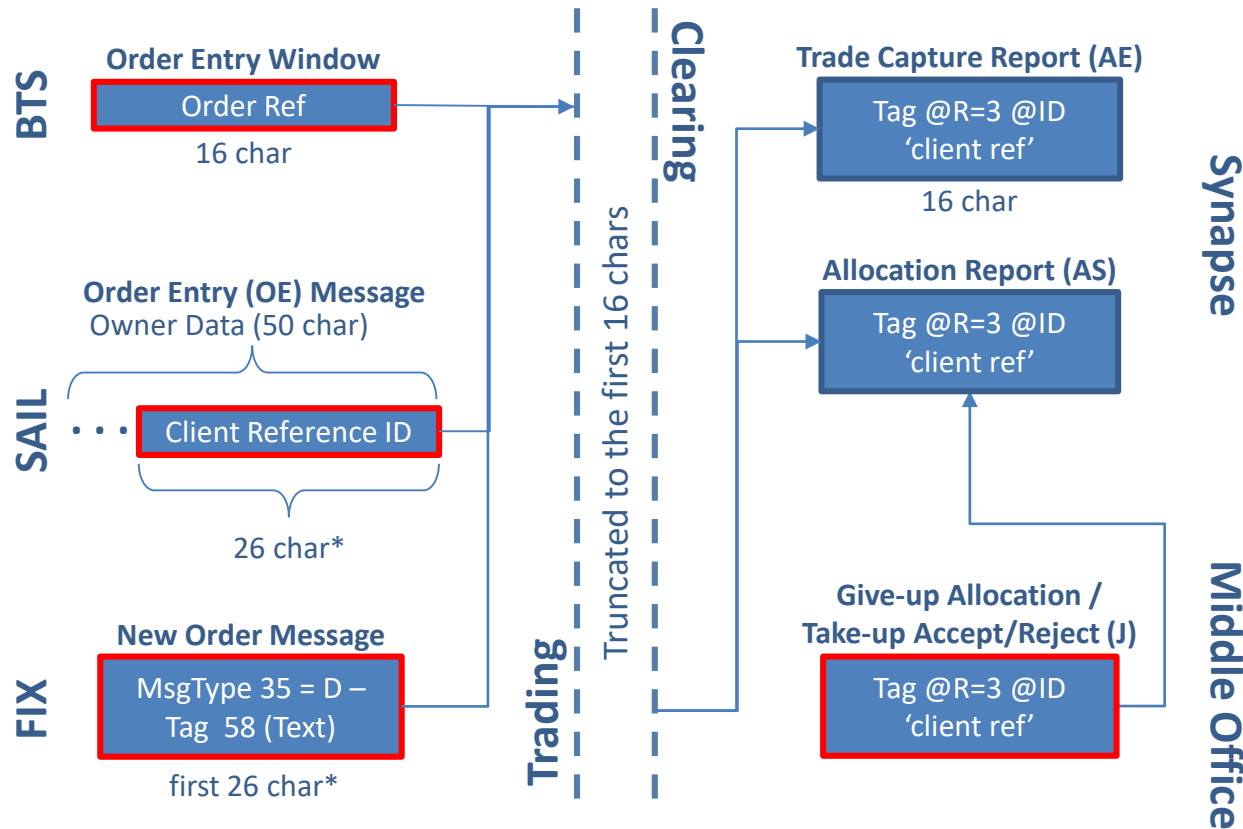
## **Fee Scheme Administration and Billing Process**

October 2020

# Pay the right fees!

- CurveGlobal Markets uses a Client Reference process to calculate and bill the appropriate trading and clearing fees.
- Unless a valid Client Reference is provided, that is linked to an approved incentive scheme, the Standard Fees will always be applied.
- A firm must agree what their Client Reference is, and notify this reference to CurveGlobal Markets, within the relevant incentive scheme agreement.
- The Client Reference must be unique for each incentive scheme. It can be any value, of no more than 16 alphanumeric characters.
- **All fees are charged to the Clearing Member**

# Client Reference Flow



Boxes with a **red** outline identify messages where customers can insert their **Client Reference**.

\*The Client Reference must be a **maximum of 16 alphanumeric characters** due to the internal truncation.

# Example Flows

## CurveGlobal Markets

## LCH

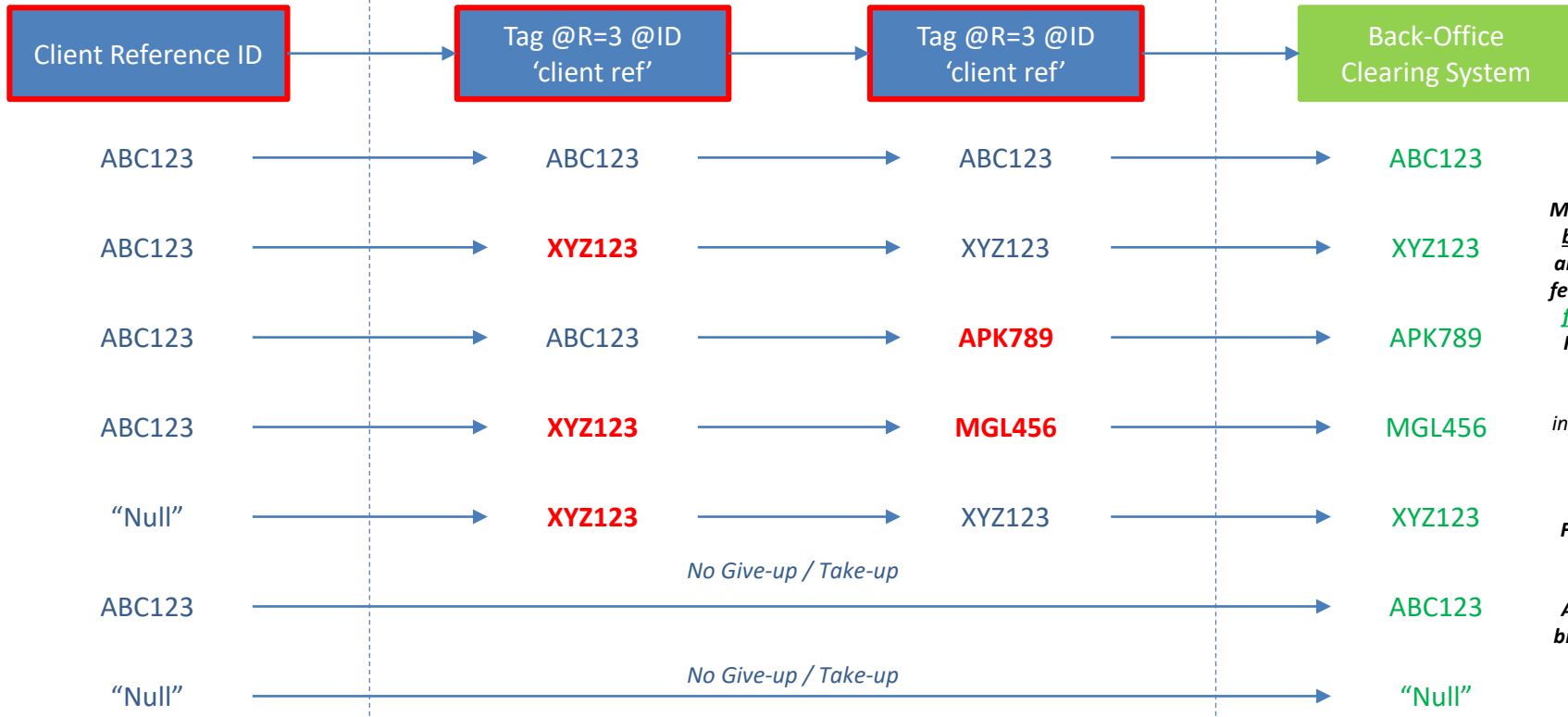
## Clearing Member

SAIL Order Entry (OE) Message

Give-up Allocation

Take-up Accept

Back-Office  
Clearing System



*Clearing Member pays both Trade and Clearing fees based on final Client Reference.*

*If null, or invalid, Client Reference then Standard Fees will be charged.*

*All fees are billed by LCH*

Notes:

- Red text indicates that the Client Reference value was changed in the relevant message
- Green text indicates the 'final' Client Reference values

# Fee Scenario 1

- If you are a Designated Liquidity Provider (DLP) with obligations in SON and STL, then:

**DLP Client Reference**

**TEST1**

Client Ref	Product	Fee Charged	Trading Fee*	Clearing Fee*
TEST1	SON	DLP	0.00 £	0.00 £
<empty>	SON	ST	0.11 £	0.07 £
TEST1	STL	DLP	0.00 £	0.00 £
TEST1	EUI	ST	0.17 €	0.07 €
TEST1	BBL	ST	0.09 €	0.07 €
<empty>	BBL	ST	0.09 €	0.07 €

\* Example fees only – for actual fees please refer to the CurveGlobal Markets Fee Schedule available on the document library:  
<https://www.lseg.com/derivatives/document-library>

# Fee Scenario 2

- If you are a DLP with obligations in SON and STL and you also successfully applied for the Principal Trading (PT) scheme, then:

<b>DLP Client Reference</b>	TEST1
<b>PT Client Reference</b>	TEST2

Client Ref	Product	Fee Charged	Trading Fee*	Clearing Fee*
TEST1	SON	DLP	0.00 £	0.00 £
<empty>	SON	ST	0.11 £	0.07 £
TEST2	SON	PT	0.028 £	0.0175 £
TEST1	EUI	ST	0.17 €	0.07 €
TEST2	BBL	PT	0.023 €	0.0175 €
<empty>	BBL	ST	0.09 €	0.07 €

\* Example fees only – for actual fees please refer to the CurveGlobal Markets Fee Schedule available on the document library:  
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