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# CC&G Market Notice

01/07/2020

## Change in benchmark interest rate from EONIA to €STR for cash deposits

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**For the attention of:** *Direct Members*  
**Priority:** *High*  
**Topic:** *Interest rate on cash deposits*

Dear Client,

we would like to inform you, that starting October 1, 2020, CC&G will switch to €STR benchmark for the calculation of interest on Margins and Default Fund cash deposits.

Currently, interests on cash deposited to Margins are calculated on the daily EONIA rate minus 30 basis points, while interests on cash deposited to the Default Fund are calculated on the daily EONIA rate minus 25 basis point.

Since the new €STR rate is 8.5 basis points lower than the EONIA rate, CC&G has decided to modify the spread to keep the final rate applied to the client unchanged.

Consequently, the new interest rates on cash deposits will be calculated as follows:

- Margins: €STR minus 21,5 basis points
- Default Fund: €STR minus 16,5 basis points

The interests of the fourth quarter will be settled, as usual, on January 2021.

The updated version of the fee schedule is available on CC&G website under the following link:

<https://www.lseg.com/markets-products-and-services/post-trade-services/ccp-services/ccg/membership/pricing>

For any additional information, please contact:

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