

# Market Notice

16 December 2020

MN\_14/2020

## Change in safekeeping fees for directly centralised financial instruments

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

Re: **Changes to fees**

Dear Client,

We are pleased to announce that, in order to share with our clients the benefits arising from the growing level of efficiency and simplification and the related containment of our operating costs resulting from a major reengineering programme launched in 2018 (Agility & Growth 2020), we are reducing the safekeeping fees on share, corporate bonds and government securities directly centralised in Monte Titoli.

The updated table of fees that comes into effect on 1 January 2021 is set out below.

Categories	Bands (€ billion)		Current fees	Fees as of 01/01/2021	Change
Shares, covered warrants, warrants, certificates	-	1	0.2792	0.2652	-5.015%
	1	5	0.2513	0.2387	-5.015%
	5	10	0.2234	0.2122	-5.015%
	10	25	0.1954	0.1856	-5.015%
	25	50	0.1675	0.1591	-5.015%
	50	Over	0.1591	0.1591	0
Corporate bonds and similar financial instruments	-	1	0.2792	0.2652	-5.015%
	1	5	0.2513	0.2387	-5.015%
	5	10	0.2234	0.2122	-5.015%
	10	25	0.1954	0.1856	-5.015%
	25	50	0.1675	0.1591	-5.015%
	50	Over	0.1591	0.1591	0



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Categories	Bands (€ billion)		Current fees	Fees as of 01/01/2021	Change
<b>Government Bonds</b>	-	10	0.1083	0.1029	-5.015%
	10	15	0.0869	0.0825	-5.015%
	15	25	0.0750	0.0712	-5.015%
	25	50	0.0643	0.0611	-5.015%
	50	Over	0.0536	0.0536	0

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.

For further information, please contact:

## Sales & Relationship Management

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