

EXECUTION FEES Q2

1 Penny / 1.25 Cent Execution Fee

2.5 Pence / 3 Cents Clearing Fees

HEADLINE FEES /

NLX execution business is subject to a single headline fee, per lot per side for Short Term Interest Rate Futures (EURIBOR® and Sterling) and Long Term Interest Rate Futures (Schatz, Bobl, Bund and Long Gilt).

For the period April 1st 2016 to June 30th 2016 inclusive, the following fees will be charged to all Participants:

	GBP PRODUCTS	EUR PRODUCTS
Short Term Interest Rate Futures (STIRs)	1.0p	1.25c
Long Term Interest Rate Futures (LTIRs)	1.0p	1.25c

NLX execution fees will be charged in currency of product, and will be invoiced and billed to Clearing Participants at the beginning of the calendar month after that in which they were incurred ("M+1"). The invoice will be calculated using the headline fees above.

MORE INFORMATION /

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