

Refinitiv MTF

FORWARDS MATCHING 2018 RATE CARD

Dear Forwards Matching Customer,

As previously communicated, Refinitiv (previously the Financial and Risk Division of Thomson Reuters) will only offer Forwards Matching via a Multi-lateral Trading Facility (MTF) following the implementation of MiFID II in January 2018. There will be no off-venue (i.e. non-MTF) alternative for Forwards Matching.

This document outlines the Forwards Matching rate card for the Refinitiv MTF that took effect on January 1, 2018.

REFINITIV MTF - FORWARDS MATCHING

SHORT DATED TENORS

| Monthly Aggressor Volume \$M (marginal tiers) | Fee per Aggressor \$M | |
|--|-----------------------|--------|
| | EUR/USD | Others |
| 0-10,000 | \$0.35 | \$0.55 |
| 10,001-20,000 | \$0.20 | \$0.40 |
| 20,001-30,000 | \$0.10 | \$0.30 |
| 30,001-40,000 | \$0.10 | \$0.20 |
| >40,000 | \$0.10 | \$0.10 |

LONG DATED TENORS

| Tenor | Fee per Aggressor \$M | |
|------------------|-----------------------|--------|
| | EUR/USD | Others |
| 1 Month | \$0.80 | \$1.20 |
| 2-3 Months | \$1.20 | \$1.80 |
| 4-6 Months | \$2.00 | \$3.00 |
| 7 or more Months | \$3.60 | \$5.40 |

RATE CARD NOTES

1. There are no fees for Market Making.
2. All amounts are in US Dollars.
3. **Shorted Dated Tenors** use **Aggressor** volume across each group, EUR/USD and Others, separately to determine the applicable marginal fees.

Example: A client can trade \$11B in Aggressor EUR/USD volume and the first \$10B will be charged \$0.35 per \$M and the remaining \$1B will be charged \$0.20 per \$M. If the same client does \$21B in Aggressor volume across all other pairs then the first \$10B will be charged \$0.55 per \$M and the next \$10B will be charged \$0.40 and the remaining \$1B will be charged \$0.30 per \$M.