

LuxCSD Fee Schedule

for customers of
LuxCSD



LuxCSD
Fee Schedule

Document number: LU6210

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Contents

i. General	1
i.i Foreword	1
i.ii Transparency	1
i.iii Validity	1
i.iv Payment currency	1
i.v Payment terms	1
i.vi Applicable law and jurisdiction	1
i.vii Customer accounts	1
i.viii Instruments	1
i.ix Applicable law and jurisdiction	2
ii. Main principles	2
ii.i Family groups and account grouping	2
1. Safekeeping services	4
1.1 Safekeeping fee and securities valuation principles	4
1.2 Safekeeping prices	4
2. Settlement services	5
2.1 Settlement fees for accounts settling on T2S	5
2.2 Settlement fees for accounts not settling on T2S	6
2.3 Minimum settlement fees	9
3. Custody administration services	10
3.1 Custody events	10
3.2 Withholding tax services	11
3.3 Proxy voting services	12
4. Investment fund services - CFF and Vestima	13
4.1 Fund issuance through CFF	13
4.2 Order routing through Vestima	14
5. Information provision services	16
5.1 Reporting	16
5.2 Online queries	20
5.3 Data transport charges	21
5.4 Workstation charges	22
6. Other services	23
6.1 Standard account service fee	23
6.2 Fees for manual services	24
6.3 Financial transaction tax	24
6.4 Out of pocket expenses	24

7. Cash and liquidity management services	25
Annex 1: Settlement and safekeeping prices	27
Luxembourg (LuxCSD)	28
Belgium	29
France	30
Germany	31
Iceland	32
Investment funds - Fund market groups A, B and C	33
Italy	35
Netherlands	36
Annex 2: Calculation examples.....	39
Safekeeping services (section 1)	40
Settlement services (section 2)	42

i. General

i.i Foreword

This fee schedule sets forth the fees applicable to the services and products of LuxCSD to its customer's account holders.

For the purpose of this fee schedule, LuxCSD refers to:

LuxCSD S.A. having its registered office located at 42, avenue J-F Kennedy, L-1855 Luxembourg, Grand Duchy of Luxembourg and registered with the trade and companies register of Luxembourg under registration number B.154.449.

i.ii Transparency

This fee schedule is structured to ease customers invoice reconciliation. A specific product reference, called invoice code in this document, independent from the tariff section numbering will be visible both on the tariff and on the invoice. The invoice codes will be added to this document as they become available.

i.iii Validity

This fee schedule is valid from 1 October 2018 until further notice. LuxCSD reserves the right to amend to and/or supplement this fee schedule. Changes to the fee schedule are communicated to customers via customer email alert, upon subscription, and are available on our website, www.luxcsd.com.

i.iv Payment currency

All fees are expressed and invoiced in EUR.

i.v Payment terms

Invoicing is carried out monthly. LuxCSD advises customers of the total amount of fees payable at the beginning of the month following the invoice period. All invoices concerning LuxCSD's fees, commissions and other charges for services rendered shall be paid within 15 days after the invoice date concerned. Interest, calculated on the outstanding amount will accrue on overdue invoices from the due date until payment.

i.vi Applicable law and jurisdiction

This fee schedule for the services provided by LuxCSD S.A. shall be governed by and construed in accordance with the laws of the Grand Duchy of Luxembourg. Any dispute arising in relation to this fee schedule for the services provided by LuxCSD S.A. shall be subject to the exclusive jurisdiction of the competent Luxembourg courts.

i.vii Customer accounts

This fee schedule applies to accounts opened with LuxCSD S.A. These are:

- Accounts settling on T2S (48 -series accounts)
- Accounts not settling on T2S (43-series accounts)

i.viii Instruments

For pricing purposes, instruments are grouped into three categories:

- Debt: Fixed rate eurobonds, fixed rate convertibles, other fixed rate bonds, floating rate notes, certificates of deposit (CDs), short term notes, euro commercial paper and all other bonds;
- Equities: Equities, depository receipts, warrants and rights;
- Investment funds: These are featured by distinct complexities in process that depend on the fund structure. In order to account for these distinct complexities, LuxCSD classifies funds into Fund Market Groups (FMG): FMG A (simple investment funds), FMG B (complex mutual funds) and FMG C (alternative investment vehicles). The Fund Market Group classification does not apply to LuxCSD issued funds.

i.ix Applicable law and jurisdiction

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ii. Main principles

ii.i Family groups and account grouping

ii.i.i Ownership and control criteria

The notion of family group and account grouping plays an important role in the determination of fees.

If the parent company holds an account either with LuxCSD, Clearstream Banking Luxembourg S.A. or Clearstream Banking AG, the family group includes the parent company and all other affiliates, that are owned 50% or more by the parent and directly or indirectly controlled. Customers' accounts are automatically allocated to a family group. Family group updates are reflected in LuxCSD as of the invoicing month following the ownership/control structure change.

A family group includes all customer accounts held with LuxCSD, Clearstream Banking Luxembourg S.A. or Clearstream Banking AG and meeting the ownership or control criteria.

ii.i.ii Applicable Safekeeping prices

Accounts with LuxCSD S.A. will be subject to safekeeping prices as defined in "[Annex 1: Settlement and safekeeping prices](#)".

ii.i.iii Family group discount scheme for safekeeping fees

For the same family group, all markets subject to safekeeping prices defined in “Annex 1: Settlement and safekeeping prices” will qualify for the below family group discount scheme, with the exception of LuxCSD issued securities. Each family group has its own specific sliding scales. The higher the family group, the more competitive the sliding scale becomes.

Group	1	2	3	4	5	6	7	8	9
Family group deposit AUC volume (EUR billion)	0-2.5	2.5-7.5	7.5-15	15-25	25-50	50-100	100-150	150-220	220-300
Group	10	11	12	13	14	15	16	17	18
Family group deposit AUC volume (EUR billion)	300-380	380-450	450-520	520-600	600-700	700-800	800-920	920-1050	>1050

Investment funds in Fund Market Groups B and C are not included in this calculation, and will form their own family group.

ii.i.iv Account grouping

Unless otherwise specified, where digressive prices apply to a given product in the present tariff, activity volumes of the entire family group are considered to calculate the family group average price. Each individual account that belongs to the family group will benefit from the family group average price.

ii.i.v Volume discount

Volume discounts displayed in this fee schedule will be provided either through sliding scale or step-tiered scale as applicable.

Sliding scale: the quantity of all accounts is aggregated on family group level. Based on the family group volume, an average price is calculated by applying the respective ranges of the sliding scale. In the following pages of the fee schedule, sliding scales are always displayed with volume bands using “From” and “to”.

Step-tiered scale: the quantity of all accounts is aggregated on family group level. As soon as a certain volume band is reached, the price corresponding to that volume band will be applied to the entire volume. In the following pages of the fee schedule, step-tiered scales are always displayed with volume bands using “under” and “over”. “Over” must be understood as “over or equal” while “under” must be understood as “strictly under”.

Unless otherwise specified in this fee schedule, prices are meant to be sliding scale.

1. Safekeeping services

1.1 Safekeeping fee and securities valuation principles

- Sliding scales apply to the calculation of fees for safekeeping services.
- Safekeeping fees are calculated monthly and are based on the daily average volume of assets under custody. Positions are fixed at the end of each settlement day.
- Valuation of instruments other than debt as defined in [section i.viii](#): The volume of assets under custody is obtained by multiplying the market price by the quantity held. Market prices are collected from recognised data vendors or alternatively from the local agent or CSD appointed by LuxCSD. They are applied on a daily basis. Where no market price is found, LuxCSD will use the issue price. Where no issue price is found, LuxCSD will use a default issue price of 1.
- Valuation of debt instruments: at nominal value or at unit multiplied by the nominal value per unit (NVU).
- The assets under custody value of non-EUR securities is converted into EUR at the exchange rate prevailing at the end of the month.
- All safekeeping prices are quoted in basis points per annum (1 bp = 0.01 percent = 0.0001).
- Monthly safekeeping fees are calculated as follows:

$$\frac{\text{average daily value of securities in the month} \times \text{number of calendar days in the month} \times \text{Rate in bp}}{360}$$

1.2 Safekeeping prices

Safekeeping is priced by market and by instrument. Details of safekeeping prices can be found in ["Annex 1: Settlement and safekeeping prices"](#) and ["Annex 2: Calculation examples"](#). For investment funds where LuxCSD acts as the issuer CSD, Fund Market Group classification does not apply.

1.2.1 Minimum safekeeping fee per security

This section applies to all LuxCSD accounts.

A monthly minimum safekeeping fee is charged per security for which a position is held end of day during the month.

If the safekeeping fees payable for a given security on an account for a month are less than a predefined amount, an additional charge is booked so that the minimum amount is met for each security position.

Invoice code	Service description
CB010*	Minimum security safekeeping fee per month See "Annex 1: Settlement and safekeeping prices"

1.2.2 Minimum safekeeping fee per account

This section applies to all LuxCSD accounts.

A monthly minimum safekeeping fee is charged per account. If after having considered the minimum safekeeping fee per security, the safekeeping fees payable on an account for a month are less than the minimum safekeeping fee per account, an additional charge is booked so that the minimum amount is met. In case there is no custody activity, this minimum fee is waived.

Invoice code	Service description	Price (EUR)
CB010*	Minimum monthly safekeeping fee per account	250.00

2. Settlement services

2.1 Settlement fees for accounts settling on T2S

This section applies to LuxCSD 48-series accounts.

Settlement fees follow the price list published by the European Central Bank for T2S services and by SWIFT in its role as a Value Added Network Provider for T2S.

2.1.1 T2S settlement instructions

This section applies to all settlement instructions taking place on T2S including the settlement of OTC transactions, the settlement of trades concluded at trading venues (processed via a CCP or not), the settlement of auto-collateralisation instructions and the settlement of instructions resulting from corporate actions.

2.1.1.1 T2S instructions not including T2S cross-CSD realignment instructions

Invoice code	Service description	Price (EUR)
CB02010D1/ CB02010R1	Delivery/receipt versus payment (charged when the instruction is settled)	0.15
CB02010D4/ CB02010R4	Delivery/receipt free of payment and payment free of delivery (charged when the instruction is settled)	0.09
CB02010IP	Intra-position movement (charged upon earmarking of a securities position)	0.06
CB02010AC	Auto-collateralisation for credit provider (triggered by T2S when the buyer has insufficient funds to settle securities transactions, charged when the instruction is settled)	0.00
CB02010MA	Matching by LuxCSD or T2S (charged upon matching)	0.03
CB02010RF	Pending settlement instruction recycling fee (charged daily upon instruction recycling)	0.15
CB02010DS	Daytime settlement process surcharge (charged when the instruction is settled)	0.03

LuxCSD - fee schedule

2.1.1.2 T2S cross-CSD realignment instructions

Invoice code	Service description	Price (EUR)
N/A	Delivery/receipt versus payment (charged when the instruction is settled)	N/A
CB02010RAD4/ CB02010RAR4	Delivery/receipt free of payment (charged when the instruction is settled)	0.00
N/A	Intra-position movement (charged upon earmarking of a securities position)	N/A
N/A	Auto-collateralisation for credit provider (triggered by T2S when the buyer has insufficient funds to settle securities transactions, charged when the instruction is settled)	N/A
CB02010RAMA	Matching by T2S (charged upon matching)	0.00
CB02010RARF	Pending settlement instruction recycling fee (charged daily upon instruction recycling)	0.00
N/A	Daytime settlement process surcharge (charged when the instruction is settled)	N/A
N/A	Settlement Cash countervalue in a non T2S-eligible currency (this fee will be charged on the 6-series accounts where the associated cash instructions take place)	N/A

2.1.2 T2S instruction transmission services

T2S instruction transmission fees apply whenever settlement lifecycle information is sent to/received from T2S.

Invoice code	Service description	Price (EUR)
CB02010TS10	Transmission to/from T2S on behalf of customer (per settlement lifecycle Information - Customers acting in DCP mode will be charged only for message copies sent by T2S to LuxCSD; Customers acting in ICP mode will be charged for all messages).	0.012
CB02010TS20	SWIFT Value Added Network Provider for T2S (per settlement lifecycle information - Customers acting in DCP mode will be charged only for message copies sent by T2S to LuxCSD; Customers acting in ICP mode will be charged for all messages).	0.0118
CB02010TS30	Information services for customers acting in DCP mode (for T2S information services other than message copies sent by T2S to LuxCSD).	As incurred

2.2 Settlement fees for accounts not settling on T2S

This section applies to LuxCSD 43-series accounts (43xxx).

2.2.1 Settlement volume counting

A security instruction is charged when the instruction is settled.

The fee applied is based on the instruction volume during the month.

2.2.2 Internal and Bridge instructions

2.2.2.1 Internal and Bridge instructions - debt and equities

Invoice code	Service description	Price (EUR)
CB0202000IN/ CB0202000BR	Family group volume of number of free of and versus payment instructions	
	From To	
	1 250	2.25
	251 750	2.00
	751 1,500	1.55
	1,501 2,500	1.20
	2,501 10,000	0.75
	10,001 25,000	0.60
	25,001 50,000	0.55
	50,001 100,000	0.45
	100,001 150,000	0.35
	150,001 200,000	0.225
	200,001 250,000	0.15
> 250,000	0.125	

2.2.2.2 Internal instructions - investment funds

Invoice code	Service description	Price (EUR)
CB0202010/ CB0202011	Family group volume of number of free of payment instructions (account volume for Fund Issuance Accounts)	
	From To	
	1 250	2.25
	251 750	2.00
	751 1,500	1.55
	1,501 2,500	1.20
	2,501 10,000	0.75
	10,001 25,000	0.60
	25,001 50,000	0.55
	50,001 100,000	0.45
	100,001 150,000	0.35
	150,001 200,000	0.225
	200,001 250,000	0.15
> 250,000	0.125	

Invoice code	Service description	Price (EUR)
CB0202005/ CB0202006	Family group volume of number of versus payment instructions (account volume for Fund Issuance Accounts)	
	From To	
	1 250	2.25
	251 750	2.00
	751 1,500	1.55
	1,501 2,500	1.20
	2,501 10,000	0.75
	10,001 25,000	0.60
	25,001 50,000	0.55
	50,001 100,000	0.45
	100,001 150,000	0.35
	150,001 200,000	0.225
	200,001 250,000	0.15
> 250,000	0.125	

2.2.2.3 Bridge instructions - investment funds

Invoice code	Service description	Price (EUR)
CB0202015	Bridge investment fund free of and versus payment instructions	8.00

2.2.3 External instructions

The settlement of transactions between a LuxCSD 43-series account and a counterparty other than another Clearstream ICSD or Euroclear ICSD customer or LuxCSD account is called external settlement.

External instructions are priced by market and by instrument, per customer group. When investment fund prices are not listed explicitly for a market, the equity prices will also apply to investment funds. Please refer to ["Annex 1: Settlement and safekeeping prices"](#) for details of the settlement fees.

2.2.4 Other instruction fees

Invoice code	Service description	Price (EUR)
CB020204010	Settlement instruction recycling fee (per day)	0.20
CB020204030	Cancellation of internal instruction	0.35
CB020204040	Cancellation of Bridge instruction	0.35
CB020204060	Cancellation of pending external instruction Price of first tranche of external settlement fees shown in "Annex 1: Settlement and safekeeping prices"	
CB0202050	Pair-off requests via Security Payment Order (SPO)	80.00
CB0202055	Single Matching Account Service, per settled instruction	0.35
CB020204055	Manual order routing	150.00

2.3 Minimum settlement fees

This section applies to all LuxCSD accounts.

If the settlement fees payable on an account for a month are less than the minimum account settlement fee, an additional charge is booked so that the minimum amount is met. In case there is no settlement activity, this minimum fee is waived.

Invoice code	Service description	Price (EUR)
CB020*	Minimum account settlement fee per month	125.00

3. Custody administration services

Custody administration fees are unbundled from LuxCSD's safekeeping fees.

General principles for the charging of custody administration services are:

- The charging of mandatory corporate events (compensations, cash payments, redemptions, stock dividends etc.) is based on the number of executed events, regardless of the number of internal bookings involved.
- The charging of voluntary events, for which customer instructions are required, is based on the number of customer instructions. In case of an instruction being cancelled upon customer request, the initial instruction will be charged whereas there is no fee for the cancellation instruction.
- If a coupon or a dividend payment is reversed, the related event fee is cancelled.
- If a coupon, dividend or redemption payment regarding International securities is renounced, the required renunciation message will be subject to an additional fee as shown in [Chapter 6.2](#).
- Custody administration services are charged on a per account basis.

3.1 Custody events

This section applies to all LuxCSD accounts.

Invoice code	Service description	Price (EUR)
CB030100105	Compensation and cash payments (per event execution)	3.50
CB030100110	Redemption (all types) (per event execution)	9.00
CB030100115	Stock dividend (per event execution)	9.00
CB030100120	Voluntary and mandatory events with option (per instruction)	39.50
CB030100125	Other mandatory events (per event execution)	26.50
CB030100135	Sale or purchase of rights (per instruction) 0.1% of cash amount	0.1% of cash amount Minimum EUR 26.50, maximum EUR 500
CB030100140	External delivery of corporate action proceeds (per instruction)	100.00

3.2 Withholding tax services

This section applies to all LuxCSD accounts.

Invoice code	Service description	Price (EUR)
CB0301505	Processing of tax certificates and tax reclaims	60.00
CB0301510	Additional fee for tax reclaim forms received less than two months before the applicable market deadline (charged per dividend or coupon payment)	1,500.00
CB0301520	Processing of allocations/elections (notification of amounts subject to reporting by tax rate)	60.00
CB0301515	Processing of allocations for US tax: allocations sent for exceptional Non-Qualified Intermediary (NQI) omnibus accounts (charged per beneficial owner per payment)	50.00
CB0301525	Issuance of tax voucher/corrections	25.00
CB0301530	ProAct tax reclaim (fee levied on each dividend/coupon listed on the ProAct tax request, in addition to the standard fee for processing tax reclaims.)	100.00
CB0301535	LuxCSD attestation issued together with the French attestation 2777 (per year and securities account) or French credit advice per payment	60.00
CB0301540	Third party attestation-Request of documents issued by third parties, outside of the LuxCSD regular tax service	500.00

3.3 Proxy voting services

This section applies to all LuxCSD accounts.

3.3.1 Proxy voting via ISS

Invoice code	Service description	Price (EUR)
CB0302010	Monthly notifications per notification sent	70.00

No further charges are levied for agenda distribution, additional documents, POA maintenance, the ordering of entrance cards and communication of the meeting results.

4. Investment fund services - CFF and Vestima

4.1 Fund issuance through CFF

This section applies to all LuxCSD accounts.

4.1.1 STP fund issuance

The STP fund issuance instruction price is charged to Fund Issuance Accounts and includes the following service components:

- Automated issuance and cancellation of investment fund shares in relation to primary market transactions and transfers on the register of shareholders;
- Comprehensive standard information provision services defined in "Information provision services" on page 16, including data transport;
- Transparency reporting

Invoice code	Service description	Price (EUR)
CB040010101	STP fund issuance instruction	5.00
	STP fund issuance add-on for CFF hosted fund - Account volume	
	From To	
	1 2,500	15.00
	2,501 7,500	14.00
	7,501 12,500	13.00
	12,501 20,000	12.00
	20,001 30,000	11.00
	> 30,000	10.00

4.1.2 Non-STP fund issuance

In order to deliver a high degree of service automation to fund investors, LuxCSD monitors operational performance indicators on a continual basis.

Order handling agents are recommended to meet STP compliance levels in the areas of Custody administration services and Order lifecycle management.

- STP custody administration provides a daily formatted, electronic transactions and holding report plus the timely and consistent delivery of corporate action notifications.
- STP order lifecycle provides an order acknowledgement with trade date information and order confirmation via the Vestima browser.

The following non-STP surcharges apply per fund issuance instruction:

Invoice code	Service description	Price (EUR)
CB04001010205	Custody administration services	2.00
CB04001010210	Order lifecycle management	1.00

4.2 Order routing through Vestima

This section applies to all LuxCSD accounts.

Volume aggregation takes place by Fund Market Group (FMG) at the order issuer account level. FMG descriptions are available in [section i.viii](#).

4.2.1 STP order routing, settlement charged separately

Service description		Price (EUR)		
Order routing fee		FMG A	FMG B	FMG C
Order routing monthly volume - Account volume		Invoice code CB0400301AA	Invoice code CB0400301BB	Invoice code CB0400301CC
From	To			
1	25	10.00	60.00	425.00
26	75	9.00	59.00	400.00
76	150	7.50	57.50	375.00
151	750	7.00	57.00	350.00
751	1,500	6.00	56.00	325.00
1,501	2,500	3.50	53.50	300.00
2,501	5,000	2.75	52.75	275.00
> 5,000		2.25	52.25	250.00
Order routing for CFF hosted funds		Free	N/A	N/A

4.2.2 STP Order routing, internal settlement charged together with the order

Service description		Price (EUR)		
Order routing fee		FMG A	FMG B	FMG C
Order routing monthly volume - Account volume		Invoice code CB0400301AA	Invoice code CB0400301BB	Invoice code CB0400301CC
From	To			
1	25	14.00	88.50	425.00
26	75	13.00	87.50	400.00
76	150	11.50	86.00	375.00
151	750	11.00	85.50	350.00
751	1,500	10.00	84.50	325.00
1,501	2,500	7.50	82.00	300.00
2,501	5,000	6.75	81.25	275.00
> 5,000		6.25	80.75	250.00
Order routing for CFF hosted funds			N/A	N/A
Only settlement fees apply. See "2.2.2"				

4.2.3 Order cancellation

Service description	Price (EUR)		
	FMG A Invoice code CB0400303AA	FMG B Invoice code CB0400303BB	FMG C Invoice code CB0400303CC
Order cancellation fee	10.00	60.00	100.00

4.2.4 Order surcharges and non-STP orders

Invoice code	Service description	Price (EUR)
CB040030475	FR ISINs telephone order surcharge	15.00
	Orders not issued through Vestima including orders issued in the context of the automatic dividend reinvestment service.	See "6.2"

4.2.5 External Transfer (on the fund register)

Invoice code	Service description	Price (EUR)		
		FMG A	FMG B	FMG C
	Transfer fee			
	Order routing monthly account volume	Invoice code CB0400305AA	Invoice code CB0400305BB	Invoice code CB0400305CC
	From To			
	1 25	28.50	60.00	425.00
	26 75	26.00	59.00	400.00
	76 150	25.00	58.00	375.00
	151 750	24.00	57.00	350.00
	751 1,500	20.00	55.00	325.00
	1,501 2,500	15.00	50.00	300.00
	2,501 5,000	12.00	47.00	275.00
	> 5,000	10.00	45.00	250.00

4.2.6 Vestima licence fee

Invoice code	Service description	Price (EUR)
CB0400306	Vestima monthly licence fee	850.00

5. Information provision services

5.1 Reporting

Report charges are based on the following principles:

- A report is defined as information relating to one account number only. If a report contains information for more than one account, the report charge is applied per account.
- All reports and sub-reports have a per-report and a per-item fee.
- An item is defined as a transaction or balance in a report.
- The report fee is applicable only if the report contains at least one item.
- For some reports, a maximum number of chargeable reports per day has been defined regardless of the total number of reports retrieved.

5.1.1 Standard reports

This section applies to all LuxCSD accounts.

Invoice code	Service description	Per report (EUR)	Per item (EUR)
CB050010505	Corporate Action Notifications (MT564)	Free	See "5.1.5"
CB050010510/ CB050010515	Corporate Action Confirmations/Income Confirmations (MT566)		
CB050010520	Corporate Action Status and Processing Advices (MT567)		
CB050010535	Statement of Holdings (MT535/MT571)		
CB050010540	Statement of Transactions (MT536)		
CB050010545	Statement of Pending Transactions (MT537)		
CB050010550	Statement of Settlement Allegements (MT586)		
CB050010555	Statement of Intra-Position Advice (MT538)		
CB050010560	Statement of Repaired Transactions		

5.1.2 Special cash management reports

This section applies to all LuxCSD accounts. This service is provided for free until June 2017.

Invoice code	Service description	Per report (EUR)	Per item (EUR)
CB05001101010	T2S Dedicated Cash Account Statement (MT940)	20.00	See "5.1.5"

5.1.3 Special settlement lifecycle reports

This section applies to LuxCSD 43-series accounts.

Invoice code	Service description	Per report (EUR)	Per item (EUR)
CB050011505	Receive Free Confirmation (MT544)	0.25	See "5.1.5"
CB050011505	Receive Against Payment Confirmation (MT545)		
CB050011505	Deliver Free Confirmation (MT546)		
CB050011505	Deliver Versus Payment Confirmation (MT547)		
CB050011510	Settlement Status and Processing Advice (MT548)		
CB050011515	Settlement Allegement (MT578)		
CB050011525	Intra Position Advice (MT508)		

This section applies to LuxCSD 48-series accounts

Invoice code	Service description	Per report (EUR)	Per item (EUR)
	Settlement lifecycle messages for LuxCSD 48-series accounts.	Free	Free

5.1.4 Special custody reports

This section applies to all LuxCSD accounts.

Invoice code	Service description	Per report (EUR)	Per item (EUR)
CB050012005	Income Pre-advice Report (MT564 IPAR) - Full and Delta (if a customer retrieves two or more reports IPARs per day per account, the customer will only be charged for two reports plus associated items charges for all reports retrieved).	8.00	See "5.1.5"
CB050012006	Claim and Reversal Advice Report (MT564)	8.00	
CB050012010	Custody Market Claim Report	8.00	
CB050012015	Urgent Uninstructed Notifications		
CB050012025	US Withholding Tax Report		
CB050012030	Corporate Actions Reference Data Report (MT568)	25.00	
CB050012035	Holdings Distribution by Markets report		

5.1.5 Price for reported items

This section applies to all LuxCSD accounts.

Invoice code	Service description	Price (EUR)	
CB0500125	Sum of all monthly reported items - See "5.1.1", "5.1.3", "5.1.3", and "5.1.4" - Family group volume		
	From	To	
	1	250,000	0.060
	250,001	500,000	0.050
	500,001	1,000,000	0.040
	1,000,001	1,500,000	0.035
	1,500,001	2,000,000	0.030
	2,000,001	2,500,000	0.025
	2,500,001	3,000,000	0.020
	3,000,001	4,000,000	0.015
	4,000,001	5,000,000	0.010
	5,000,001	6,000,000	0.008
	6,000,001	7,500,000	0.007
	7,500,001	10,000,000	0.006
> 10,000,000		0.005	

5.1.6 Other special reports

This section applies to all LuxCSD accounts.

Invoice code	Service description	Price (EUR)
CB050013010	U.S. Withholding Tax Yearly Legal Report (1042S and 1099)	50.00
CB050013020	External audit requests	200.00
CB050013025	Domestic Markets Monitoring Report Annual fee charged at the end of each year- Should the relevant account be closed within the year, the full amount will be charged	10,000.00
CB050013030	Registrar Monitoring Report	
CB05001303005	Per reported agent (TA, Registrar) operating from an OECD member country, monthly	25.00
CB05001303010	Per reported agent (TA, Registrar) operating from a non-OECD member country, monthly	75.00
CB05001303015	Minimum service fee. The minimum service fee will be charged at the start of each year. For report subscriptions started during the year, the minimum service fee is applied pro rata for the remaining months of that year. Per reported agent fees in excess of the minimum service fee are applied to the minimum service fee of the following year.	10,000.00
CB050013035	VestimaDATA daily report of investment fund reference data with delta. Monthly fee.	1,000.00
CB050013040	Transparency of holdings report - Input for account break down, enrichment of agent code information. Monthly fee.	100.00
CB050013045	Transparency of holdings report - Output to Transfer Agent for CFF qualified investment funds	Free
CB050013050	Transparency of holdings report - Output to Transfer Agent for non-CFF qualified investment funds (payable annually and in advance). Annual fee	3,600.00
CB050013055	Transparency of holdings report - Output to Distributors, monthly	0.05 per item - minimum EUR 300.00
CB050013056	Transparency of transactions report - Output to officially appointed agent of CFF qualified investment funds	Free

5.2 Online queries

5.2.1 CreationOnline

This section applies to all LuxCSD accounts.

Invoice code	Service description	Price (EUR)
n/a	Record count queries	Free
n/a	Pre-release instruction queries	
CB050020515	Standard query items: securities, CoBM cash, corporate action notifications, status and confirmations, Triparty Collateral Management and view details in a list view and query items returned by CreationOnline (only items shown on screen are charged, one query item will be counted for queries returning no item).	0.06
CB050020520	Release of cash and securities instructions.	
CB050020525	Special query items: IPAR, corporate action forecast movements, tax certificate, tax refunds, credit and collateral usage, instruction of corporate action, instruction of Triparty Collateral Management, Corporate Action Notifications without holdings query (Reference Data) (other Reference Data queries free of charge), message exchange, dashboard and CeBM cash (charged per item reported, one query item will be counted for queries returning no item).	0.60
CB050020530	Terms and conditions (charged per item reported, one query item will be counted for queries returning no item)	8.00

5.2.2 Xact Web Portal

This section applies to all LuxCSD accounts.

Free of charge from April to September 2018.

Invoice code	Service description	Price (EUR)
n/a	Record count queries	Free
n/a	Pre-release instruction queries	
CB050021015	Standard query items: securities, CoBM cash, corporate action notifications, status and confirmations, Triparty Collateral Management and view details in a list view and query items returned by ClearstreamXact (only items shown on screen are charged, one query item will be counted for queries returning no item).	0.06
CB050021020	Release of cash and securities instructions.	
CB050021025	Special query items: IPAR, corporate action forecast movements, tax certificate, tax refunds, credit and collateral usage, instruction of corporate action, instruction of Triparty Collateral Management, Corporate Action Notifications without holdings query (Reference Data) (other Reference Data queries free of charge), message exchange, dashboard and CeBM cash (charged per item reported, one query item will be counted for queries returning no item).	0.60
CB050021030	Terms and conditions (charged per item reported, one query item will be counted for queries returning no item)	8.00

5.3 Data transport charges

5.3.1 SWIFT data transport

This section applies to all LuxCSD accounts.

SWIFT FIN messages will be charged per message according to the following tariff. As soon as a volume band is reached the price corresponding to that volume band applies to the entire volume.

Invoice code	Service description	Price (EUR)
CB0500305	Monthly SWIFT FIN data transport messages	
	under 150,000	0.360
	over 150,000	0.300
	over 250,000	0.175
	over 500,000	0.1200
	over 750,000	0.0900
	over 1,000,000	0.0850
	over 1,500,000	0.0825
	over 2,500,000	0.0800

5.3.2 Xact File Transfer

This section applies to all LuxCSD accounts.

Xact File Transfer is the dedicated file transfer service for the transfer of instruction files and the download of reports. Xact File Transfer offers customers these choices of communication network:

- Virtual Private Network (VPN) for users of Xact File Transfer via VPN
- The public internet for users of Xact File Transfer via Internet
- The SWIFTNet FileAct service for users of Xact File Transfer via SWIFTNet.

Invoice code	Service description	Price (EUR)
CB050031005	1 month trial period	Free
CB050031010	Instruction received from customer via VPN	Free
CB05003101005	Multi-item report sent to customer via VPN (per item)	0.02
CB05003101010	Single-item report sent to customer via VPN (per item)	0.15
CB050031015	Instruction received from customer via Internet	Free
CB05003101505	Multi-item report sent to customer via Internet (per item)	Free
CB05003101510	Single-item report sent to customer via Internet (per item)	Free
CB050031020	Instruction received from customer via SWIFTNet	Free
CB05003102005	Multi-item report sent to customer via SWIFTNet (per item)	As incurred
CB05003102010	Single-item report sent to customer via SWIFTNet (per item)	As incurred

5.4 Workstation charges

This section applies to all LuxCSD accounts.

Invoice code	Service description	Price (EUR)
CB0500426	Xact Web Portal and Xact File Transfer - workstation fee (monthly per organisational unit. No workstation fees will be charged for customers using CreationOnline.)	300.00
CB0500410	Asset Servicing business service - Xact Web Portal (monthly per organisational unit. No fees will be charged for customers using the Custody Module - CreationOnline.)	100.00
CB0500415	Settlement business service - Xact Web Portal (monthly per organisational unit. No fees will be charged for customers using the Securities Module - CreationOnline.)	100.00
CB0500420	Cash & Liquidity business service - Xact Web Portal (monthly per organisational unit. No fees will be charged for customers using the Cash Module - CreationOnline.)	100.00
CB0500405	CreationOnline - workstation fee (monthly per organisational unit.)	300.00
CB0500435	Custody Module - CreationOnline (monthly per organisational unit.)	100.00
CB0500440	Securities Module - CreationOnline (monthly per organisational unit.)	100.00

6. Other services

6.1 Standard account service fee

An account management fee is charged per month, per customer account, which includes:

- Account opening/maintenance;
- Electronic announcements and market information;
- Access to securities information and databases;
- Basic customer training;
- Access to the Billing Portal of Deutsche Börse Group;
- Access to Client Services;
- Customer head offices, branches and subsidiaries having a multiple account structure in place benefit from the following scale.

This section applies to all LuxCSD accounts.

Invoice code	Service description	Fee (EUR)
CB0801006	Number of accounts with LuxCSD	
	From To	
	1 10	200.00
	11 25	150.00
	26 50	75.00
	51 75	50.00
> 75	25.00	

Invoice code	Service description	Fee (EUR)
CB0801002	Fund Issuance Account service fee	200.00

6.2 Fees for manual services

Invoice code	Service description Manual	Price (EUR)
		Per manual intervention
CB080151005	Repair of customer instructions	50.00
CB08015100510	Input of customer instructions or pledged securities transfer	50.00
CB08015101005	Hourly rate for special operational services and specific requests from customers	197.00
CB08015101010	Daily rate for consulting services and business training	2,000.00
CB080151015	All reports and statements upon customer request	60.00
CB080151020	Corporate action instruction sent by fax or free-format, including renunciation within the international market	150.00
CB080151025	Renunciation received after 18:00 CET on payment day - 1 business day	500.00
CB08015103010	Fee for duplicate invoice	60.00
CB08015103505	Tax credit advice - Request within 13 months after the payment date	60.00
CB08015103510	Tax credit advice - Request raised between 13 and 24 months after the payment date	120.00
CB08015103515	Tax credit advice - Request raised more than 24 months after the payment date	180.00
CB0805070/ CB0805075	Orders not issued through Vestima or VestimaPRIME, including orders issued in the context of the automatic dividend reinvestment service	0.5% of order value Min 150.00 Max 5,000.00
CB080150525	Fee for annual FATCA and CRS reporting, applicable only to reportable accounts under FATCA and/or CRS (per report at account level)	5,000.00

6.3 Financial transaction tax

This section applies to all LuxCSD accounts.

Invoice code	Service description	Price (EUR)
CB080250505	Financial transaction tax per declaration - France	30.00
CB080250510	Financial transaction tax per instruction - France	0.02

6.4 Out of pocket expenses

This section applies to all LuxCSD accounts.

Note: Any costs charged by Euroclear France to LuxCSD will be charged to the customer as an additional out-of-pocket expense.

Invoice code	Service description	Price (EUR)
CB08030*	Out of pocket expenses incurred on behalf of the customer (related to shipment costs, income payable, tax refunds, registration of securities, conversions or exercise of rights, mailing and postal expenses, proxy voting, withholding tax, insurance costs, custody administration service fees incurred for delivery of gold, the moulding of small bars, preparation and packaging, local market settlement discipline charges, bonus/rights issues etc.)	As incurred

7. Cash and liquidity management services

Invoice code	Service description	Price (EUR)
CB07020	Movement in TARGET2/ASI When a volume band is reached, the price applies to the entire customer volume. under 12,500 over 12,500	0.30 0.20

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Annex 1: Settlement and safekeeping prices

This section contains the settlement and safekeeping prices for LuxCSD S.A accounts. For investment funds related pricing, please refer to “[Investment funds - Fund market groups A, B and C](#)” on page 33

Luxembourg (LuxCSD)

Settlement

Accounts settling on T2S

T2S internal
See 2.1

Accounts not settling on T2S

Internal Debt and equities	Internal investment funds
See 2.2.2.1	See 2.2.2.2

Safekeeping

Minimum safekeeping fee per security: EUR 2.50

	Invoice code	Account deposit (EUR million)		Group deposit (includes all family groups 1 to 18)
		From	To	
Debt	CB01005F010	0	1,000	0.85
		1,000	5,000	0.80
		5,000	10,000	0.75
		10,000	20,000	0.70
		20,000	50,000	0.65
		> 50,000		0.60
Equities	CB01005F020	0	1,000	0.85
		1,000	5,000	0.80
		5,000	10,000	0.75
		10,000	20,000	0.70
		20,000	50,000	0.65
		> 50,000		0.60
Funds	CB01005F030	0	1,000	1.00
		1,000	2,000	0.95
		2,000	5,000	0.91
		5,000	10,000	0.87
		10,000	20,000	0.83
		20,000	50,000	0.80
		> 50,000		0.77

Belgium

Settlement

Accounts not settling on T2S

Internal and Bridge Debt and equities			Internal investment funds			Bridge investment funds		
See 2.2.2.1			See 2.2.2.2			See 2.2.2.3		
External debt Invoice code: CB02020251510			External equities Invoice code: CB02020251520			External investment funds Invoice code: CB02020251530		
From	To	Price	From	To	Price	From	To	Price
1	15	16.50	1	15	33.50	1	15	33.50
16	35	13.00	16	60	29.00	16	60	29.00
36	120	11.50	61	120	27.00	61	120	27.00
121	280	11.00	121	280	26.00	121	280	26.00
> 280		10.00	281	550	25.00	281	550	25.00
			> 550		24.00	> 550		24.00

Safekeeping

Minimum safekeeping fee per security: EUR 2.50

Debt

Family group AUC volume (EUR million)		Family group discount scheme																	
		Invoice code: CB010011510																	
From	To	1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17	18
0	100	1.77	1.75	1.67	1.60	1.55	1.47	1.40	1.28	1.20	1.20	1.20	1.20	1.20	1.20	1.20	1.20	1.20	1.20
100	300	1.35	1.33	1.29	1.26	1.22	1.17	1.14	1.10	1.04	1.04	1.04	1.04	1.04	1.04	1.04	1.04	1.04	1.04
300	750	1.30	1.27	1.22	1.18	1.09	1.07	1.04	1.03	1.03	1.03	1.03	1.03	1.03	1.03	1.03	1.03	1.03	1.03
750	1,500	1.23	1.14	1.12	1.08	1.07	1.05	1.03	1.03	1.01	1.01	1.01	1.01	1.01	1.01	1.01	1.01	1.01	1.01
1,500	3,000	1.18	1.10	1.08	1.07	1.06	1.04	1.02	1.02	1.01	1.01	1.01	1.01	1.01	1.01	1.01	1.01	1.01	1.01
3,000	5,000	1.16	1.09	1.08	1.07	1.06	1.03	1.01	1.01	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00
> 5,000		1.14	1.08	1.07	1.06	1.05	1.02	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00

Equities

Family group AUC volume (EUR million)		Family group discount scheme																	
		Invoice code: CB010011520																	
From	To	1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17	18
0	30	2.77	2.73	2.69	2.65	2.60	2.55	2.48	2.40	2.30	2.30	2.30	2.30	2.30	2.30	2.30	2.30	2.30	2.30
30	75	2.30	2.28	2.22	2.20	2.15	2.10	2.05	1.90	1.77	1.77	1.77	1.77	1.77	1.77	1.77	1.77	1.77	1.77
75	150	1.85	1.78	1.75	1.70	1.65	1.60	1.50	1.45	1.43	1.43	1.43	1.43	1.43	1.43	1.43	1.43	1.43	1.43
150	300	1.80	1.75	1.70	1.63	1.55	1.46	1.40	1.38	1.36	1.36	1.36	1.36	1.36	1.36	1.36	1.36	1.36	1.36
300	1,500	1.75	1.69	1.63	1.52	1.45	1.40	1.38	1.36	1.34	1.34	1.34	1.34	1.34	1.34	1.34	1.34	1.34	1.34
> 1,500		1.72	1.65	1.55	1.45	1.40	1.38	1.35	1.32	1.30	1.30	1.30	1.30	1.30	1.30	1.30	1.30	1.30	1.30

Other market specific fees

Invoice code	Service description	Price
CB010011520	Minimum market value per security applied by ESES for equities	12.00 EUR
CB010011520	Minimum market value per security applied by ESES for equity linked instruments	6.00 EUR
CB01001FA*/ CB01004FB*/ CB01004FC*	Minimum market value per security applied by ESES for funds	12.00 EUR
	National Bank of Belgium (NBB): Fees for partial settlement, market claims and transformation and settlement discipline charges are categorised as out of pocket expenses. See "6.4 Out of pocket expenses".	

France

Settlement

Accounts not settling on T2S

Internal and Bridge Debt and equities			Internal investment funds			Bridge investment funds		
See 2.2.2.1			See 2.2.2.2			See 2.2.2.3		
External debt Invoice code: CB02020258010			External equities Invoice code: CB02020258020			External investment funds Invoice code: CB02020258030		
From	To	Price	From	To	Price	From	To	Price
1	35	22.00	1	15	17.50	1	15	17.50
36	120	18.00	16	60	17.20	16	60	17.20
121	550	13.10	61	120	17.00	61	120	17.00
551	1,100	8.25	121	280	16.80	121	280	16.80
1,101	2,500	8.20	281	550	16.20	281	550	16.20
> 2,500		8.10	551	2,500	11.50	551	2,500	11.50
			> 2,500		11.00	> 2,500		11.00

Safekeeping

Minimum safekeeping fee per security: EUR 2.50

Debt

Family group AUC volume (EUR million)		Family group discount scheme Invoice code: CB010018010																	
From	To	1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17	18
0	750	1.39	1.38	1.24	1.15	1.11	1.10	1.09	1.08	1.07	1.06	1.05	0.945	0.840	0.761	0.683	0.604	0.551	0.499
750	2,000	1.29	1.27	1.19	1.10	0.99	0.98	0.78	0.75	0.74	0.73	0.72	0.648	0.576	0.522	0.468	0.414	0.378	0.342
2,000	6,000	1.19	1.08	0.98	0.89	0.76	0.72	0.64	0.62	0.59	0.59	0.59	0.531	0.472	0.428	0.384	0.339	0.310	0.280
6,000	15,000		0.98	0.87	0.78	0.69	0.66	0.63	0.59	0.53	0.53	0.52	0.468	0.416	0.377	0.338	0.299	0.273	0.247
15,000	30,000				0.77	0.68	0.59	0.55	0.53	0.51	0.50	0.49	0.441	0.392	0.355	0.319	0.282	0.257	0.233
30,000	60,000					0.67	0.57	0.54	0.52	0.50	0.49	0.48	0.432	0.384	0.348	0.312	0.276	0.252	0.228
60,000	130,000						0.55	0.53	0.51	0.49	0.48	0.47	0.423	0.376	0.341	0.306	0.270	0.247	0.223
130,000	200,000							0.51	0.50	0.48	0.47	0.46	0.414	0.368	0.334	0.299	0.265	0.242	0.219
200,000	280,000								0.48	0.45	0.44	0.44	0.396	0.352	0.319	0.286	0.253	0.231	0.209
> 280,000										0.44	0.42	0.40	0.36	0.32	0.29	0.26	0.23	0.21	0.19

Equities

Family group AUC volume (EUR million)		Family group discount scheme Invoice code: CB010018020																	
From	To	1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17	18
0	70	2.50	2.45	2.30	2.20	2.10	2.00	1.95	1.93	1.90	1.758	1.615	1.501	1.387	1.273	1.178	1.102	1.007	0.931
70	170	2.25	2.20	2.15	2.05	1.95	1.85	1.75	1.73	1.70	1.573	1.445	1.343	1.241	1.139	1.054	0.986	0.901	0.833
170	300	1.90	1.80	1.70	1.60	1.55	1.50	1.45	1.42	1.38	1.277	1.173	1.09	1.007	0.925	0.856	0.800	0.731	0.676
300	600	1.75	1.70	1.65	1.58	1.52	1.46	1.42	1.38	1.30	1.203	1.105	1.027	0.949	0.871	0.806	0.754	0.689	0.637
600	1,500	1.65	1.60	1.55	1.45	1.40	1.30	1.20	1.17	1.15	1.064	0.978	0.909	0.840	0.771	0.713	0.667	0.610	0.564
1,500	7,000	1.60	1.55	1.50	1.40	1.35	1.25	1.15	1.05	1.04	0.962	0.884	0.822	0.759	0.697	0.645	0.603	0.551	0.510
7,000	14,000		1.45	1.40	1.35	1.30	1.20	1.12	1.04	1.02	0.944	0.867	0.806	0.745	0.683	0.632	0.592	0.541	0.500
> 14,000				1.35	1.33	1.28	1.15	1.10	1.00	1.00	0.925	0.85	0.79	0.73	0.67	0.62	0.58	0.53	0.49

Other market specific fees

Invoice code	Service description	Price
CB010018020	Minimum market value per security applied by ESES for equities	6.00 EUR
CB010018020	Minimum market value per security applied by ESES for equity linked instruments	1.00 EUR
CB01001FA*/ CB01004FB*/ CB01004FC*	Minimum market value per security applied by ESES for funds	6.00 EUR

Germany

Settlement

Accounts settling on T2S

T2S external Counterparties outside T2S
See 2.1

Safekeeping

Minimum safekeeping fee per security: EUR 2.50

Debt

Family group AUC volume (EUR million)		Family group discount scheme																	
		Invoice code: CB010018510																	
		1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17	18
From	To																		
0	750	1.39	1.38	1.24	1.15	1.11	1.10	1.09	1.08	1.07	1.06	1.05	0.945	0.840	0.761	0.683	0.604	0.551	0.499
750	2,000	1.29	1.27	1.19	1.10	0.99	0.98	0.78	0.75	0.74	0.73	0.72	0.648	0.576	0.522	0.468	0.414	0.378	0.342
2,000	6,000	1.19	1.08	0.98	0.89	0.76	0.72	0.64	0.62	0.59	0.59	0.59	0.531	0.472	0.428	0.384	0.339	0.310	0.280
6,000	15,000		0.98	0.87	0.78	0.69	0.66	0.63	0.59	0.53	0.53	0.52	0.468	0.416	0.377	0.338	0.299	0.273	0.247
15,000	30,000				0.77	0.68	0.59	0.55	0.53	0.51	0.50	0.49	0.441	0.392	0.355	0.319	0.282	0.257	0.233
30,000	60,000					0.67	0.57	0.54	0.52	0.50	0.49	0.48	0.432	0.384	0.348	0.312	0.276	0.252	0.228
60,000	130,000						0.55	0.53	0.51	0.49	0.48	0.47	0.423	0.376	0.341	0.306	0.270	0.247	0.223
130,000	200,000							0.51	0.50	0.48	0.47	0.46	0.414	0.368	0.334	0.299	0.265	0.242	0.219
200,000	280,000								0.48	0.45	0.44	0.44	0.396	0.352	0.319	0.2826	0.253	0.231	0.209
> 280,000										0.44	0.42	0.40	0.36	0.32	0.29	0.26	0.23	0.21	0.19

Equities

Family group AUC volume (EUR million)		Family group discount scheme																	
		Invoice code: CB010018520																	
		1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17	18
From	To																		
0	70	2.50	2.45	2.30	2.20	2.10	2.00	1.95	1.93	1.90	1.758	1.615	1.501	1.387	1.273	1.178	1.102	1.007	0.931
70	170	2.25	2.20	2.15	2.05	1.95	1.85	1.75	1.73	1.70	1.573	1.445	1.343	1.241	1.139	1.054	0.986	0.901	0.833
170	300	1.90	1.80	1.70	1.60	1.55	1.50	1.45	1.42	1.38	1.277	1.173	1.09	1.007	0.925	0.856	0.800	0.731	0.676
300	600	1.75	1.70	1.65	1.58	1.52	1.46	1.42	1.38	1.30	1.203	1.105	1.027	0.949	0.871	0.806	0.754	0.689	0.637
600	1,500	1.65	1.60	1.55	1.45	1.40	1.30	1.20	1.17	1.15	1.064	0.978	0.909	0.840	0.771	0.713	0.667	0.610	0.564
1,500	7,000	1.60	1.55	1.50	1.40	1.35	1.25	1.15	1.05	1.04	0.962	0.884	0.822	0.759	0.697	0.645	0.603	0.551	0.510
7,000	14,000		1.45	1.40	1.35	1.30	1.20	1.12	1.04	1.02	0.944	0.867	0.806	0.745	0.683	0.632	0.592	0.541	0.500
> 14,000				1.35	1.33	1.28	1.15	1.10	1.00	1.00	0.925	0.85	0.79	0.73	0.67	0.62	0.58	0.53	0.49

Other market specific fees

Invoice code	Service description	Price
CB0202085PI85	Physical delivery of securities (per delivery)	30.00 EUR
CB02020900101	Registered shares - external instruction	20.00 EUR

Iceland

Settlement

Accounts not settling on T2S

Internal and Bridge debt and equities			Internal investment funds		
See 2.2.2.1			See 2.2.2.2		
External debt Invoice code: CB0202025A510			External equities Invoice code: CB0202025A520		
From	To	Price	From	To	Price
1	15	68.00	1	15	68.00
16	35	56.00	16	35	56.00
36	120	55.00	36	120	55.00
121	280	54.00	121	280	54.00
281	550	53.00	281	550	53.00
> 550		52.00	> 550		52.00

Safekeeping

Minimum safekeeping fee per security: EUR 6.50

Debt

Family group AUC volume (EUR million)		Family group discount scheme Invoice code: CB01001A510																	
From	To	1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17	18
0	100	11.00	10.70	10.40	10.00	9.70	9.50	9.30	9.10	9.00	9.00	9.00	9.00	9.00	9.00	9.00	9.00	9.00	9.00
100	300	10.55	10.20	9.85	9.60	9.40	9.20	9.00	8.80	8.70	8.70	8.70	8.70	8.70	8.70	8.70	8.70	8.70	8.70
300	750	9.30	9.00	8.70	8.50	8.30	8.10	7.90	7.70	7.60	7.60	7.60	7.60	7.60	7.60	7.60	7.60	7.60	7.60
750	1,500	8.70	8.55	8.40	8.00	7.60	7.40	7.20	7.00	6.90	6.90	6.90	6.90	6.90	6.90	6.90	6.90	6.90	6.90
1,500	3,000	8.20	8.00	7.80	7.45	7.10	6.90	6.70	6.50	6.40	6.40	6.40	6.40	6.40	6.40	6.40	6.40	6.40	6.40
3,000	5,000	8.00	7.65	7.30	6.60	5.90	5.70	5.50	5.30	5.20	5.20	5.20	5.20	5.20	5.20	5.20	5.20	5.20	5.20
> 5,000		7.70	7.35	7.00	6.30	5.60	5.40	5.20	5.00	4.90	4.90	4.90	4.90	4.90	4.90	4.90	4.90	4.90	4.90

Equities

Family group AUC volume (EUR million)		Family group discount scheme Invoice code: CB01001A520																	
From	To	1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17	18
0	100	11.00	10.70	10.40	10.00	9.70	9.50	9.30	9.10	9.00	9.00	9.00	9.00	9.00	9.00	9.00	9.00	9.00	9.00
100	300	10.55	10.20	9.85	9.60	9.40	9.20	9.00	8.80	8.70	8.70	8.70	8.70	8.70	8.70	8.70	8.70	8.70	8.70
300	750	9.30	9.00	8.70	8.50	8.30	8.10	7.90	7.70	7.60	7.60	7.60	7.60	7.60	7.60	7.60	7.60	7.60	7.60
750	1,500	8.70	8.55	8.40	8.00	7.60	7.40	7.20	7.00	6.90	6.90	6.90	6.90	6.90	6.90	6.90	6.90	6.90	6.90
1,500	3,000	8.20	8.00	7.80	7.45	7.10	6.90	6.70	6.50	6.40	6.40	6.40	6.40	6.40	6.40	6.40	6.40	6.40	6.40
3,000	5,000	8.00	7.65	7.30	6.60	5.90	5.70	5.50	5.30	5.20	5.20	5.20	5.20	5.20	5.20	5.20	5.20	5.20	5.20
> 5,000		7.70	7.35	7.00	6.30	5.60	5.40	5.20	5.00	4.90	4.90	4.90	4.90	4.90	4.90	4.90	4.90	4.90	4.90

Investment funds - Fund market groups A, B and C

Settlement

See "2. Settlement services".

Safekeeping

Minimum safekeeping fee per security: EUR 2.50

Funds FMG A

Family group AUC volume (EUR million)		Family group discount scheme																	
		Invoice code: CB01001FA30																	
From	To	1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17	18
0	70	2.32	2.20	2.15	2.10	2.02	1.88	1.72	1.68	1.65	1.526	1.402	1.303	1.204	1.106	1.023	0.940	0.874	0.825
70	170	2.07	2.04	1.99	1.95	1.87	1.73	1.57	1.52	1.50	1.388	1.275	1.185	1.095	1.005	0.930	0.855	0.795	0.750
170	300	1.72	1.54	1.54	1.50	1.47	1.38	1.27	1.24	1.20	1.11	1.020	0.948	0.876	0.804	0.744	0.684	0.636	0.600
300	600	1.59	1.51	1.50	1.49	1.45	1.33	1.25	1.20	1.18	1.092	1.003	0.932	0.861	0.791	0.732	0.673	0.625	0.590
600	1,500	1.49	1.44	1.42	1.40	1.37	1.25	1.16	1.15	1.13	1.045	0.960	0.893	0.825	0.757	0.701	0.644	0.599	0.565
1,500	7,000	1.44	1.40	1.35	1.34	1.32	1.22	1.12	0.95	0.94	0.869	0.799	0.743	0.686	0.630	0.583	0.536	0.498	0.470
7,000	14,000		1.35	1.34	1.32	1.27	1.18	1.09	0.94	0.93	0.860	0.790	0.735	0.679	0.623	0.577	0.530	0.493	0.465
> 14,000				1.32	1.30	1.25	1.13	1.07	0.93	0.92	0.851	0.782	0.727	0.672	0.616	0.570	0.524	0.488	0.460

Funds FMG A - CFF Hosted

Family group AUC volume (EUR million)		Family group discount scheme																	
		Invoice code: CB01001FA32																	
From	To	1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17	18
> 0		0.080	0.080	0.080	0.080	0.080	0.080	0.080	0.080	0.080	0.080	0.080	0.080	0.080	0.080	0.080	0.080	0.080	0.080

Funds FMG B

Family group AUC volume (EUR million)		Family group discount scheme								
		Invoice code: CB01004FB								
From	To	1	2	3	4	5	6	7	8	9
0	70	4.320	4.200	4.150	4.100	4.020	3.880	3.720	3.680	3.650
70	170	4.070	4.040	3.990	3.950	3.870	3.730	3.570	3.520	3.500
170	300	3.720	3.540	3.540	3.500	3.470	3.380	3.270	3.240	3.200
300	600	3.590	3.510	3.500	3.490	3.450	3.330	3.250	3.200	3.180
600	1,500	3.490	3.440	3.420	3.400	3.370	3.250	3.160	3.150	3.130
1,500	7,000	3.440	3.400	3.350	3.340	3.320	3.220	3.120	2.950	2.940
7,000	14,000	-	3.350	3.340	3.320	3.270	3.180	3.090	2.940	2.930
> 14,000		-	-	3.320	3.300	3.250	3.130	3.070	2.930	2.920

LuxCSD - fee schedule

Funds FMG C

Family group AUC volume (EUR million)		Family group discount scheme									
		Invoice code: CB01004FC									
From	To	1	2	3	4	5	6	7	8	9	
0	70	7.320	7.200	7.150	7.100	7.020	6.880	6.720	6.680	6.650	
70	170	7.070	7.040	6.990	6.950	6.870	6.730	6.570	6.520	6.500	
170	300	6.720	6.540	6.540	6.500	6.470	6.380	6.270	6.240	6.200	
300	600	6.590	6.510	6.500	6.490	6.450	6.330	6.250	6.200	6.180	
600	1,500	6.490	6.440	6.420	6.400	6.370	6.250	6.160	6.150	6.130	
1,500	7,000	6.440	6.400	6.350	6.340	6.320	6.220	6.120	5.950	5.940	
7,000	14,000	-	6.350	6.340	6.320	6.270	6.180	6.090	5.940	5.930	
> 14,000		-	-	6.320	6.300	6.250	6.130	6.070	5.930	5.920	

Other market specific fees

Invoice code	Service description	Price
CB010FI01	CFF hosting fee for fund issuance accounts	0.10 bp

Italy

Settlement

Accounts not settling on T2S

Internal and Bridge Debt and equities			Internal investment funds			Bridge investment funds		
See 2.2.2.1			See 2.2.2.2			See 2.2.2.3		
External debt Invoice code: CB0202025D010			External equities Invoice code: CB0202025D020			External investment funds Invoice code: CB0202025D030		
From	To	Price	From	To	Price	From	To	Price
1	15	18.50	1	15	33.50	1	15	33.50
16	35	15.00	16	60	28.50	16	60	28.50
36	120	13.00	61	120	27.00	61	120	27.00
121	280	12.00	121	280	26.00	121	280	26.00
> 280		11.00	281	550	25.00	281	550	25.00
			> 550		22.00	> 550		22.00

Safekeeping

Minimum safekeeping fee per security: EUR 2.50

Debt

Family group AUC volume (EUR million)		Family group discount scheme																	
		Invoice code: CB01001D010																	
		1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17	18
From	To																		
0	750	1.39	1.38	1.24	1.15	1.11	1.10	1.09	1.08	1.07	1.06	1.05	0.945	0.840	0.761	0.683	0.604	0.551	0.499
750	2,000	1.29	1.27	1.19	1.10	0.99	0.98	0.78	0.75	0.74	0.73	0.72	0.648	0.576	0.522	0.468	0.414	0.378	0.342
2,000	6,000	1.19	1.08	0.98	0.89	0.76	0.72	0.64	0.62	0.59	0.59	0.59	0.531	0.472	0.428	0.384	0.339	0.310	0.280
6,000	15,000		0.98	0.87			0.69	0.66	0.63	0.59	0.53	0.52	0.468	0.416	0.377	0.338	0.299	0.273	0.247
15,000	30,000				0.77	0.68	0.59	0.55	0.53	0.51	0.50	0.49	0.441	0.392	0.355	0.319	0.282	0.257	0.233
30,000	60,000					0.67	0.57	0.54	0.52	0.50	0.49	0.48	0.432	0.384	0.348	0.312	0.276	0.252	0.228
60,000	130,000						0.55	0.53	0.51	0.49	0.48	0.47	0.423	0.376	0.341	0.306	0.270	0.247	0.223
130,000	200,000							0.51	0.50	0.48	0.47	0.46	0.414	0.368	0.334	0.299	0.265	0.242	0.219
200,000	280,000								0.48	0.45	0.44	0.44	0.396	0.352	0.319	0.286	0.253	0.231	0.209
> 280,000										0.44	0.42	0.40	0.36	0.32	0.29	0.26	0.23	0.21	0.19

Equities

Family group AUC volume (EUR million)		Family group discount scheme																	
		Invoice code: CB01001D020																	
		1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17	18
From	To																		
0	70	2.50	2.45	2.30	2.20	2.10	2.00	1.95	1.93	1.90	1.758	1.615	1.501	1.387	1.273	1.178	1.102	1.007	0.931
70	170	2.25	2.20	2.15	2.05	1.95	1.85	1.75	1.73	1.70	1.573	1.445	1.343	1.241	1.139	1.054	0.986	0.901	0.833
170	300	1.90	1.80	1.70	1.60	1.55	1.50	1.45	1.42	1.38	1.277	1.173	1.09	1.007	0.925	0.856	0.800	0.731	0.676
300	600	1.75	1.70	1.65	1.58	1.52	1.46	1.42	1.38	1.30	1.203	1.105	1.027	0.949	0.871	0.806	0.754	0.689	0.637
600	1,500	1.65	1.60	1.55	1.45	1.40	1.30	1.20	1.17	1.15	1.064	0.978	0.909	0.840	0.771	0.713	0.667	0.610	0.564
1,500	7,000	1.60	1.55	1.50	1.40	1.35	1.25	1.15	1.05	1.04	0.962	0.884	0.822	0.759	0.697	0.645	0.603	0.551	0.510
7,000	14,000		1.45	1.40	1.35	1.30	1.20	1.12	1.04	1.02	0.944	0.867	0.806	0.745	0.683	0.632	0.592	0.541	0.500
> 14,000				1.35	1.33	1.28	1.15	1.10	1.00	1.00	0.925	0.85	0.79	0.73	0.67	0.62	0.58	0.53	0.49

Other market specific fees

Invoice code	Service description	Price
CB01003D010	Italian Infrastructure surcharge on debt	0.02 bp
CB01003D020	Italian Infrastructure surcharge on equities	0.05 bp

Netherlands

Settlement

Accounts not settling on T2S

Internal and Bridge Debt and equities			Internal investment funds			Bridge investment funds		
See 2.2.2.1			See 2.2.2.2			See 2.2.2.3		
External debt Invoice code: CB0202025H510			External equities Invoice code: CB0202025H520			External investment funds Invoice code: CB0202025H530		
From	To	Price	From	To	Price	From	To	Price
1	15	16.75	1	15	22.00	1	15	22.00
16	35	13.50	16	60	17.90	16	60	17.90
36	120	11.00	61	120	16.75	61	120	16.75
121	280	10.50	121	280	15.50	121	280	15.50
281	550	9.00	281	550	14.00	281	550	14.00
551	1,100	8.50	551	1,100	13.50	551	1,100	13.50
> 1,100		8.00	> 1,100		13.00	> 1,100		13.00

Safekeeping

Minimum safekeeping fee per security: EUR 2.50

Debt

Family group AUC volume (EUR million)		Family group discount scheme Invoice code: CB01001H510																	
From	To	1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17	18
0	750	1.39	1.38	1.24	1.15	1.11	1.10	1.09	1.08	1.07	1.06	1.05	0.945	0.840	0.761	0.683	0.604	0.551	0.499
750	2,000	1.29	1.27	1.19	1.10	0.99	0.98	0.78	0.75	0.74	0.73	0.72	0.648	0.576	0.522	0.468	0.414	0.378	0.342
2,000	6,000	1.19	1.08	0.98	0.89	0.76	0.72	0.64	0.62	0.59	0.59	0.59	0.531	0.472	0.428	0.384	0.339	0.310	0.280
6,000	15,000		0.98	0.87	0.78	0.69	0.66	0.63	0.59	0.53	0.53	0.52	0.468	0.416	0.377	0.338	0.299	0.273	0.247
15,000	30,000				0.77	0.68	0.59	0.55	0.53	0.51	0.50	0.49	0.441	0.392	0.355	0.319	0.282	0.257	0.233
30,000	60,000					0.67	0.57	0.54	0.52	0.50	0.49	0.48	0.432	0.384	0.348	0.312	0.276	0.252	0.228
60,000	130,000						0.55	0.53	0.51	0.49	0.48	0.47	0.423	0.376	0.341	0.306	0.270	0.247	0.223
130,000	200,000							0.51	0.50	0.48	0.47	0.46	0.414	0.368	0.334	0.299	0.265	0.242	0.219
200,000	280,000								0.48	0.45	0.44	0.44	0.396	0.352	0.319	0.2826	0.253	0.231	0.209
> 280,000										0.44	0.42	0.40	0.36	0.32	0.29	0.26	0.23	0.21	0.19

Equities

Family group AUC volume (EUR million)		Family group discount scheme Invoice code: CB01001H520																	
From	To	1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17	18
0	70	2.50	2.45	2.30	2.20	2.10	2.00	1.95	1.93	1.90	1.758	1.615	1.501	1.387	1.273	1.178	1.102	1.007	0.931
70	170	2.25	2.20	2.15	2.05	1.95	1.85	1.75	1.73	1.70	1.573	1.445	1.343	1.241	1.139	1.054	0.986	0.901	0.833
170	300	1.90	1.80	1.70	1.60	1.55	1.50	1.45	1.42	1.38	1.277	1.173	1.09	1.007	0.925	0.856	0.800	0.731	0.676
300	600	1.75	1.70	1.65	1.58	1.52	1.46	1.42	1.38	1.30	1.203	1.105	1.027	0.949	0.871	0.806	0.754	0.689	0.637
600	1,500	1.65	1.60	1.55	1.45	1.40	1.30	1.20	1.17	1.15	1.064	0.978	0.909	0.840	0.771	0.713	0.667	0.610	0.564
1,500	7,000	1.60	1.55	1.50	1.40	1.35	1.25	1.15	1.05	1.04	0.962	0.884	0.822	0.759	0.697	0.645	0.603	0.551	0.510
7,000	14,000		1.45	1.40	1.35	1.30	1.20	1.12	1.04	1.02	0.944	0.867	0.806	0.745	0.683	0.632	0.592	0.541	0.500
> 14,000				1.35	1.33	1.28	1.15	1.10	1.00	1.00	0.925	0.85	0.79	0.73	0.67	0.62	0.58	0.53	0.49

Other market specific fees

Invoice code	Service description	Price
CB0202085PIH5	Physical deliveries or receipts of securities	45.00 EUR
CB01001H520	Minimum market value per security applied by ESES for equities	6.00 EUR
CB01001H520	Minimum market value per security applied by ESES for equity linked instruments	1.00 EUR
CB01001FA*/ CB01004FB*/ CB01004FC*	Minimum market value per security applied by ESES for funds	6.00 EUR
CB01003H510	Dutch money market instruments held on the ESES platform	0.47 bp

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Annex 2: Calculation examples

Disclaimer: All examples are for illustration purposes only.

Safekeeping services (section 1)

These examples are applicable to LuxCSD 48 and 43-series accounts.

Customer A holds the following securities in its account

Holding of customer A	Average deposit value LuxCSD account (EUR million)	Average deposit value ICSD account (EUR million)	Holdings of family group XY
LuxCSD debt	2,000	1,500	5,000
Italian debt	500	2,000	3,000
Total	2,500	3,500	8,000

Step 1: Identify the overall family group to which the customer belongs

Customer A belongs to Family group XY whose group deposits total EUR 6 billion across all markets. Note that the Holdings of customer assets (see LuxCSD debt in the table above) in the LuxCSD market on LuxCSD accounts are not included in this calculation. This means that Family group XY is allocated to family group 2:

Group	1	2	3	4	5	6	7	8	9
Family group deposit AUC volume (EUR billion)	0-2.5	2.5-7.5	7.5-15	15-25	25-50	50-100	100-150	150-220	220-300
Group	10	11	12	13	14	15	16	17	18
Family group deposit AUC volume (EUR billion)	300-380	380-450	450-520	520-600	600-700	700-800	800-920	920-1050	>1050

Step 2: Calculate the fee per market/per instrument

Separate all deposits by instrument and market. Calculate the safekeeping fees based on the relevant sliding scale for the specific market/instrument, within the relevant price column for the group, using the volumes of the group for a month with 30 days.

Example 1 - LuxCSD market - Debt

1. Calculation on LuxCSD account

Family group AUC volume (EUR million)		Group deposit	Deposit (EUR million)	Monthly fees (EUR)
From	To			
0	1000	N/A	1,000	6,250.00
1000	2000	N/A	1,000	5,833.33
		Total	2,000	12,083.33
		Average rate		0.725
		Marginal rate for new deposits		0.65

Calculation formula applied:

$$\frac{\text{average daily value of securities in the month} \times \text{number of calendar days in the month}}{360} \times \text{Rate in bp}$$

2. Calculation on ICSD account

Family group AUC volume (EUR million)		Group deposit	Deposit (EUR million)	Monthly fees (EUR)
From	To	2		
0	1000	0.79	1,000	6,583.33
1000	2000	0.74	500	3,083.34
Total			1,500	9,667.67
Average rate				0.773
Marginal rate for new deposits				0.74

Example 2 - Other markets - Italian debt

Family group AUC volume (EUR million)		Group deposit	Deposit (EUR million)	Monthly fees (EUR)
From	To	2		
0	750	1.38	750	8,625.00
750	2000	1.27	1250	13,229.17
2000	6000	1.08	1000	9,000.00
Total			3000	30,854.17
Average rate				1.234
Marginal rate for new deposits				1.08

Step 3: Calculate the total safekeeping fees per account

Based on the average bp calculated in Step 2, the total fee for customer A can be calculated by using the holdings per account:

Market	Average price	Holdings per account	Fee per account
LuxCSD (48/43-series accounts)	0.725	2,000	12,083.33
LuxCSD (ICSD accounts)	0.773	1,500	9,668.61
Italian debt (48/43-series accounts)	1.234	500	5,142.36
Italian debt (ICSD accounts)	1.234	2000	20,569.44

Note: In the overall assets for LuxCSD debt on LuxCSD ICSD accounts, there is one security, where the calculation of the monthly fee results in 0.56 EUR. However, the minimum safekeeping fee per security for the LuxCSD market is 2.50 EUR. Thus, this position is charged at 2.50 instead of 0.56 EUR. In addition, the minimum adjustment for the per line fee is 1.94 EUR, so the fee for customer A for LuxCSD ICSD debt is 9,668.61 EUR (9,666.67 + 1.94). The minimum safekeeping fee per security is charged, if the monthly fee per security position per instrument category per market per customer is below the defined minimum safekeeping fee per security.

Settlement services (section 2)

T2S settlement against counterparties in T2S (section 2.1.1 and 2.1.1.1)

Example 1: A LuxCSD 48-series account having an instruction (delivery against payment) against a counterparty in LuxCSD in EUR during day-time. The charge of the instructions consists of the following legs:

Service description	Fee (EUR)
Delivery versus payment	0.15
Daytime settlement process surcharge	0.03
External settlement fee depending on the market	As incurred

Internal and Bridge instructions (section 2.2.2)

A LuxCSD customer A (43-series accounts) settles 4,075 Internal instructions with LuxCSD (see table below).

Instructions customer A (CBL account)	Number of instructions	Instructions family group Z	Average deposit value (EUR million)
French debt internal instructions	2,000	French debt internal instructions	15,000
German debt internal	1,000	German debt internal	7,000
French equity internal	500	French equity internal	2,000
Italy equity internal	575	Italy equity internal	2,500
Total	4,075	Total	26,500

Step 1: Determine the applicable average price

In order to determine the applicable average price, the appropriate sliding scale rate has to be applied by using the family group number of instructions, as follows:

Family group volume of number of instructions		Price	Number of instructions	Monthly fees (EUR)
From	To			
1	250	2.25	250	563.00
251	750	2.00	500	1,000.00
751	1,500	1.55	750	1,163.00
1,501	2,500	1.20	1,000	1,200.00
2,501	10,000	0.75	7,500	5,625.00
10,001	25,000	0.60	15,000	9,000.00
25,001	50,000	0.55	1,500	825.00
Total			26,500	19,375.00
Average rate				0.7311

Step 2: Calculate the monthly fees

Based on the average price calculated in Step 1, the monthly fees for customer A can now be calculated by multiplying the number of instructions with the average price:

Instructions customer A (CBL account)	Number of instructions	Average	Monthly fee (EUR)
French debt internal instructions	2,000	0.7311	1,462.26
German debt Bridge	1,000	0.7311	731.13
French equity Bridge	500	0.7311	365.57
Italy equity	300	0.7311	420.40
Total	4,075		2,979.36

External instructions (section 2.2.3)

External instructions between a LuxCSD 43-series account and a French domestic counterpart account.

Customer A has 50 external instructions on French debt securities with a LuxCSD customer:

Service description	Volume	Price (EUR)	Fee (EUR)
External French Debt instruction (first tranche)	35	22.00	770.00
External French Debt instruction (second tranche)	15	18.00	270.00
Total	50		1040.00

Price for reported items (section 5.1.5)

Example: A Family group consisting of LuxCSD 48-series accounts (48xxx) and LuxCSD 43-series accounts (43xxx) have the following reported items:

LuxCSD 48-series accounts (48xxx) settling on T2S	Items
Receive Free Confirmation (MT544)	70,000
Corporate Action Notification (MT564)	90,000
LuxCSD 43-series accounts (43xxx) not settling on T2S	
Corporate Action Notification (MT564)	130,000
Statement of Pending Transactions (MT537)	65,000
Total	355,000

LuxCSD - fee schedule

In order to calculate the average price per item, the aggregated Family volumes, excluding Receive Free Confirmations (MT544) on LusCSD accounts which are free, have to be taken into account in order to determine the average price:

Service description				
Monthly reported items - Family group volume				
From	To	Price (EUR)	Customer items	Monthly fees
0	250,000	0.060	250,000	15,000.00
250,001	500,000	0.050	35,000	1,750.00
500,001	1,000,000	0.040		
1,000,001	1,500,000	0.035		
1,500,001	2,000,000	0.030		
2,000,001	2,500,000	0.025		
2,500,001	3,000,000	0.020		
3,000,001	4,000,000	0.015		
4,000,001	5,000,000	0.010		
5,000,001	6,000,000	0.008		
6,000,001	7,500,000	0.007		
7,500,001	10,000,000	0.006		
> 10,000,000		0.005		
Total			285,000	16,750.00
Average price				0.0588
Marginal rate for additional items				0.050

With the calculated average price, the monthly fee per account can be computed:

	Items	Monthly fee
LuxCSD 48-series accounts (48xxx) settling on T2S		
Receive Free Confirmation (MT544)	70,000	Free
Corporate Action Notification (MT564)	90,000	5,292.00
LuxCSD 43-series accounts (43xxx) not settling on T2S		
Corporate Action Notification (MT564)	130,000	7,644.00
Statement of Pending Transactions (MT537)	65,000	3,822.00
Total	355,000	16,750.02

SWIFT data transport (section 5.3.1)

(Stepping scale)

SWIFT FIN messages will be charged per message according to the tariff mentioned in the table below. As soon as a volume band is reached the price corresponding to that volume band applies to the entire volume.

Number of SWIFT FIN messages customer A	Number of SWIFT FIN messages family group
25,000	855,000

Invoice code	Service description	Price (EUR)
	Monthly SWIFT FIN data transport messages	
	under 150,000	0.360
	over 150,000	0.300
	over 250,000	0.175
	over 500,000	0.1200
	over 750,000	0.0900
	over 1,000,000	0.0850
	over 1,500,000	0.0825
	over 2,500,000	0.0800

Since the Family group number of SWIFT messages is 855,000 (that is over 750,000), the fee to be applied per SWIFT FIN message for all accounts in this family group is EUR 0.09, for customer A, the fee to be charged is $25,000 * 0.09 = 2,250$ EUR.

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