

Schedule 1: EFETnet® FEE SCHEDULE(s)

CMS - Trader Role - eCM Pricing Schema 2016

Version 1st January 2016

Number of Matches ⁽¹⁾ per calendar month	Price per match
	EURO
0 - 10,000	2,99
Above 10,000	0,00
ESCROW Security Deposit⁽²⁾	n/a

⁽¹⁾ A Match is defined as one of:

- a tri-lateral trade confirmation match between two Trader (counterparties to the trade) confirmation documents and the matching of one or both of these trade confirmation documents(s) with separate Broker confirmation document(s);
- a bi-lateral trade confirmation match between two Trader (counterparties) confirmation documents only; or
- a bi-lateral trade confirmation match between a Trader confirmation document and a Broker confirmation document only

Licensed Users of the Hub in the Trader role are charged a Transaction Fee on a per match basis for each match in any of these categories. Fees are calculated using the total monthly number of successfully completed matches in each category in aggregate over all these categories. The total number of matches in each tier is charged at the rate applicable to that tier.

In the case of a tri-lateral match, the match is subject to billing once one of the trade legs has been matched (counterparty or broker).

⁽²⁾ Only relevant for some Accession Agreements closed before 2016.

Schedule 1: EFETnet® FEE SCHEDULE(s)

CMS - Trader Role - eCM lite Pricing Schema 2016

Version 1st January 2016

Number of Matches ⁽¹⁾ per calendar month	Price per match
	EURO
0 - 250	0,00
0 - 10,000 ⁽²⁾	2,99
Above 10,000	0,00
ESCROW Security Deposit⁽³⁾	n/a

⁽¹⁾ A Match is defined as one of:

- a bi-lateral trade confirmation match between two Trader (counterparties) confirmation documents only, where the Trader is using eCM lite as defined in Appendix 1 (Central Matching Service – Electronic Confirmation Matching), clause 8, without electronic communications between Licensed User and the CMS as set out in the EFET Communication Standard, using on-line form for manual entry of trade details for subsequent inclusion in the eCM CMS matching process instead.

Licensed Users of the Hub in the Trader role are charged a Transaction Fee on a per match basis. Fees are calculated using the total monthly number of successfully completed matches.

⁽²⁾ If the Number of Matches per calendar month exceeds 250 in any month Licensed User will be charged from 0 (zero) for all transactions processed in that month.

⁽³⁾ Only relevant for some Accession Agreements closed before 2016.

Schedule 1: EFETnet® FEE SCHEDULE(s)

CMS - Broker Role - eCM Pricing Schema 2016

Version 1st January 2016

	Monthly Fee
	EURO
0 - 3469 ⁽¹⁾	1,00
Above 3469	0,00
ESCROW Security Deposit ⁽²⁾	n/a

⁽¹⁾ A Match is defined as a bi-lateral trade confirmation match between a Trader confirmation document and a Broker confirmation document; where a match is achieved between the Broker confirmation document and both Traders' confirmation documents (both counterparties to the trade, i.e. the buyer and the seller) then each Match (the Match with the buyer and the match with the seller) will be counted separately for billing purposes.

Licensed Users of the Hub in the Broker role are charged a Transaction Fee on a per match basis for each Match in any of these categories. Fees are calculated using the total monthly number of successfully completed Matches in each category in aggregate over all these categories. The total number of Matches in each tier is charged at the rate applicable to that tier.

⁽²⁾ Only relevant for some Accession Agreements closed before 2016.

fCM Hybrid Module - Trader - fCM Pricing Schema 2016

Version 1st January 2016

One-time fees for fCM Hybrid Module	
	EURO
Roll-out & certification fee	n/a
Entrance fee	44,520.00

Number of fCM Transactions ⁽¹⁾ per calendar month	Price
	EURO
0 - 100, flat fee	399.00
100 - 335, price per fCM transaction	3.99
Above 335, flat fee	1,336.00

ESCROW Security Deposit ⁽²⁾	n/a
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⁽¹⁾ *An fCM Transaction is defined as one of:

- a tri-lateral trade confirmation exchange between two Traders (counterparties to the trade), where the confirmation documents between the counterparties are sent or received via the fCM Hybrid Module (either as e-Mail or as Fax), with separate Broker confirmation document(s) handled via eCM;
- a bi-lateral trade confirmation exchange between two Traders (counterparties to the trade), where the confirmation documents between the counterparties are sent or received via the fCM Hybrid Module (either as e-Mail or as Fax);

There is no equivalent to the a bi-lateral trade confirmation on CMS between a Trader and a Broker only.

Licensed Users of the fCM Hybrid Module are charged a transaction fee per fCM Transaction for each confirmation document uploaded to the fCM Hybrid Module and routed to the fCM process in any of the two categories above. Fees are calculated using the total monthly number of fCM Transactions in each category in aggregate over both categories.

Each fCM Transaction is only charged once per transaction submitted to the fCM Hybrid Module with the same deal ID from the back end (trading system) in that month. Thus, amendments and cancellations issued in the same month are not charged extra.

In the case of a tri-lateral match, the match is subject to billing as an fCM Transactions once it has been uploaded to the fCM Hybrid Module and routed to the fCM process for counterparty matching. In addition, it is subject to billing as eCM bilateral trade confirmation with broker only according to CMS - Energy Traders - eCM Pricing Schema.

⁽²⁾ Only relevant for some Accession Agreements closed before 2016.

CMS - eRR Pricing Schema 2016

Version 1st January 2016

Number of Transaction Reports ⁽¹⁾ per calendar month	Trader Price ^(3,4)	OMP Price ^(3,4)
	EURO	EURO
Licensed User who is an Active User of eCM⁽²⁾	0,00	0,00
Licensed User who is not an Active User of eCM⁽²⁾		
0 - 10,000	0,00	0,00
Above 10,000	0,00	0,00
ESCROW Security Deposit⁽⁵⁾	n/a	n/a

⁽¹⁾ A Transaction Report is defined as the first time a new transaction (or a new product position or amendment to a product position) in the CpML format is successfully received and subsequently submitted, including Agent Reporting, to any Trade Repository or Reporting Recipient, as confirmed by the relevant messaging rules of the recipient of the submission. Subsequent operations on the Transaction Report e.g. amendments (with the sole exception of amendments to product positions which shall be chargeable), valuations, collateralisation or confirmation notifications, have no additional charge associated with them

⁽²⁾ 'Active User of eCM' is defined as being a current Licensed User of EFETnet CMS eCM and successfully matching at least one transaction in the relevant billing month at the time of the evaluation is made by EFETnet

⁽³⁾ EFETnet reserve the right to introduce separate pricing per Reporting Regime.

⁽⁴⁾ Reporting Regimes currently covered: EMIR, REMIT, Austria's e-control, Switzerland's EICOM

⁽⁵⁾ Only relevant for some Accession Agreements closed before 2016.

CMS - eXRP Pricing Schema 2016

Version 1st January 2016

Number of Submissions ⁽¹⁾ per calendar month	UMTF Price	CRA Price
	EURO	EURO
0 - 5,000	1,60	1,60
Above 5,000	0,00	0,00
ESCROW Security Deposit ⁽²⁾		n/a

⁽¹⁾ A Submission is defined as a trade successfully registered for clearing the time at which the CMS completes processing the positive clearing response (in UK time) determines the billing month.

Licensed Users are charged a Transaction Fee on a per submission basis according to their role in the eXRP process. Fees are calculated using the total monthly number of submissions per party. The total number of submissions in each tier is charged at the rate applicable to that tier.

⁽²⁾ Only relevant for some Accession Agreements closed before 2016.

Certification Pricing Schema 2016

Version 1st January 2016

Process	eCM v4.x
	EURO
Certification	0
Central Test Service (Optional)	0

Certification Costs - Product Vendors

Process	eCM v4.x
	EURO
Certification	9.789
Central Test Service (Optional)	5.742