

LCH.Clearnet SA fee grid updates for 2011

LCH.Clearnet SA is pleased to renew the 2010 incentive scheme which was implemented at the launch of the **CDS clearing service**; consequently, instead of the clearing fee set out in the CDS fee grid, a fixed amount of €40,000 will be invoiced, per Clearing Member active on the CDS market, irrespective of the volume of its cleared transactions in 2011.

As far as the other grids are concerned, the updates and rationalisations are as follows:

- **Update of the EONIA based-rate used for penalty calculations:** the rate is set at 0.50% from 3 January 2011,
- As already announced on 15 April 2010, the *settlement related cost on the Portuguese equity market* will be a variable fee of approximately €0.41 per settled instruction, representing Interbolsa's settlement charges
- **Move from annual to monthly fee invoicing** for the following charges:
 - OPEJ files: the subscription will be charged €100 per month as from January 2011
 - Paris Derivative membership fees
- **A single entry-point for your archived files requests:** whatever the type of request you may have (production files, operational, finance, risk, treasury files... or any specific request), your account manager will be your preferred contact to coordinate the actions of the relevant departments (depending on the request type, the service can be charged on the basis of the number of files or based on time spent).

Should you require further information, please do not hesitate to contact your account manager (or alternatively Arielle Combes, Head of Customer Relationship Management (arielle.combes@lchclearnet.com) and visit our website at <http://www.lchclearnet.com/fees/sa/> where you will find the 2011 fee grid as from Monday 3 January 2011.

Customer and Market Management LCH.Clearnet SA

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For more information, please visit our web site: www.lchclearnet.com