

LTD Fees on Collateral

Interest on collateral is based on daily collateral balances placed by members at LCH. Invoices are raised monthly and settlement occurs via PPS three days after the month end. If there is a currency bank holiday, settlement takes place on the next available business day.

Cash Collateral – Current Spreads

Currency	Overnight index	Cash Collateral Spread (bps)*			
		CDR (1)	FCM LDR (2)	LDR (3)	RDR (4)
GBP	SONIA	0	0	26.5	26.5
EUR	€STR	21.5	21.5	39	39
USD	FEDFUND	10	10	21	21
CAD	CORRA			30	
CHF	SARON			28	
AUD	RBACOR			15	
DKK	DKDR2T			30	
JPY	MUTKCALM			30	
NOK	NOWA			30	
SEK	STIBOR			30	
Effective Date		04/05/2021	22/06/2021	22/06/2021	22/06/2021
End Date		02/08/2021	21/07/2021	21/07/2021	21/07/2021

* Total rate is benchmark index minus spread

(1) Client Deposit Rate (CDR): the rate at which LCH will pay or charge interest on a credit cash balance on SwapClear Client accounts. (Only applies to cash balance in EUR,GBP,USD, all other currencies attract LDR). Effective 2nd August 2021, this rate will also apply to a credit cash balances on ForexClear Client accounts under the same terms.

(2) FCM London Deposit Rate (FCM LDR): the rate at which LCH will pay or charge interest on a credit balance on SwapClear Client FCM accounts only. (Applies to cash balance in EUR,GBP,USD, all other currencies attract LDR).

(3) London Deposit Rate (LDR): the rate at which LCH will pay or charge interest on credit cash balances (excluding Default fund balances, SwapClear Client accounts for EUR,GBP,USD and RepoClear deposits and, effective 2nd August 2021, ForexClear Client accounts).

(4) RepoClear Deposit Rate (RDR): The rate at which LCH will pay or charge interest on credit cash balances on RepoClear accounts. (Only applies to cash balance in EUR,GBP,USD, all other currencies attract LDR).

Securities - Current Spreads

Securities	House & Non-SwapClear <u>Other</u> Client		SwapClear Client & <u>ForexClear</u> <u>Client</u> *	
	Tri-party	Bilateral		
	Australia	9.5	11	1.5
	Austria	9.5	11	1.5
	Belgium	9.5	11	1.5
	Canada	9.5	11	1.5
	Denmark	9.5	11	1.5
	Finland	9.5	11	1.5
	France	9.5	11	1.5
Government Securities	Germany	9.5	11	1.5
	Italy	9.5	11	1.5
	Japan	9.5	11	1.5
All (as listed in Haircut Schedule)	Luxembourg	9.5	11	1.5
	Netherlands	9.5	11	1.5
	Norway	9.5	11	1.5
	Spain	9.5	11	1.5
	Sweden	9.5	11	1.5
	Switzerland	9.5	11	1.5
	UK	9.5	11	1.5
	USA	9.5	11	1.5
	European Financial Stability Facility	11.5	13	1.5
	European Stability Mechanism	11.5	13	1.5
	European Union	11.5	13	1.5
Supranationals	European Bank for Reconstruction and Development	11.5	13	1.5
	European Investment Bank	11.5	13	1.5
	International Bank for Reconstruction & Development	11.5	13	1.5
	Kommuninvest	11.5	13	1.5
	RentenBank	11.5	13	1.5
Agencies	Network Rail Infrastructure Finance	11.5	13	1.5
	Kreditanstalt Fuer Wiederaufbau	11.5	13	1.5

FMS Wertmanagement	11.5	13	1.5
Federal Home Loan Mortgage Corp	11.5	13	1.5
Federal National Mortgage Association	11.5	13	1.5
Federal Home Loan Bank	11.5	13	1.5
Ginnie Mae	11.5	13	1.5
Effective Date	01/03/2021		
End Date	01/08/2021		

* Effective 2nd August 2021, this rate will also be applicable to securities held for
ForexClear clients.
