

30 April 2025

MN\_08/2025

# Changes to fees

To the attention of:	<b>ICP, DCP, issuers and issuer agents</b>
Priority:	<b>Medium</b>
Subject:	<b>Changes to fees and invoice payment dates.</b>

Dear Client,

We inform you that Euronext Securities Milan will modify its fee schedules as follows, effective June 1, 2025:

## **Fees applied to intermediaries:**

a. Tax service on financial instruments in the French market

A new monthly fee of EUR 500.00 will be introduced, identified with invoicing code ITSF0078, related to the tax service in the French market and applied to intermediaries who qualify as withholding agents in France.

b. Financial instruments managed through other I/CSDs

A new fee item identified with invoicing code SA0111 will be introduced for the recovery of surcharges applied by I/CSDs on corporate actions.

c. Settlement service

In connection with the planned launch of ECMS on June 16, the invoicing items for T2S cost recovery will be revised, in particular:

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- For the recovery of T2S settlement costs, the following invoicing items will be applied to all intermediaries (including CCPs), with the simultaneous removal of invoicing items ITSET020, ITSET028, and ITSET029.

Settlement cost recovery	All (Intermediaries/CCPs) Amount	Invoicing code
Cost recovery T2S Sett_Autocall payment bank	ECB costs	ITSET20b
Cost recovery T2S Sett_Congestion	ECB costs	ITSET20c
Cost recovery T2S Sett_Daytime	ECB costs	ITSET20d
Cost recovery T2S Sett_FOP/PFOD	ECB costs	ITSET20f
Cost recovery T2S Sett_Cancellation	ECB costs	ITSET20g
Cost recovery T2S Sett_Priority	ECB costs	ITSET20h
Cost recovery T2S Sett_Intrapolition movement	ECB costs	ITSET20i
Cost recovery T2S Sett_Matching	ECB costs	ITSET20m
Cost recovery T2S Sett_Modification	ECB costs	ITSET20n
Cost recovery T2S Sett_Autocall central bank	ECB costs	ITSET20o
Cost recovery T2S Sett_DVP	ECB costs	ITSET20p
Recovery of T2S resubmission costs	ECB costs	ITSET021

- For the recovery of T2S information costs, the invoicing items applied to intermediaries and CCPs with the role of DCPs are revised, with the simultaneous removal of invoicing item ITSET008, while the invoicing item already applied to intermediaries and CCPs with the role of ICP remains unchanged:

Information cost recovery	Amount	Invoicing code
<u>DCP Intermediary/CCP</u>		
- DCP-Cost recovery T2S Info_A2A Query	ECB costs	ITSET08a
- DCP-Cost recovery T2S Info_A2A Report	ECB costs	ITSET08b
- DCP-Cost recovery T2S Info_U2A_Q_Downloaded	ECB costs	ITSET08d
- DCP-Cost recovery T2S Info_Msg. bundled	ECB costs	ITSET08m
- DCP-Cost recovery T2S Info_Transmission	ECB costs	ITSET08t
- DCP-Cost recovery T2S Info_U2A_Query	ECB costs	ITSET08u
<u>ICP Intermediary/CCP</u>		
- ICP - Recovery of T2S information costs	0.036 for each instr.	ITSET030

### **Invoice payment date for customers acting as intermediaries (including CCPs)**

The invoice payment will be revised to the 15th calendar day of the month (if not a working day, the next working day) for clients playing the role of intermediary.

The updated fee schedules applied to intermediaries, issuers, and service centers have been published in the "[Membership](#)" section of the Euronext Securities Milan website.

For further information, please contact your Relationship Manager:



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