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# Market Notice

17 April 2015

## X-COM: new pricing

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Dear Client,

Monte Titoli is pleased to inform you that the document “Fees for services provided to intermediaries” has been edited, following the launch of new functionalities of X-COM scheduled for the 11<sup>th</sup> of May, namely the guaranteed and non guaranteed on-exchange segment of Triparty Collateral activity.

The following tables show the fees for the on-exchange activity, which will be charged to the liquidity receiver only. These fees will be applied from the 1<sup>st</sup> of June, 2015.

*Table 1: On-exchange segment guaranteed by the CCP*

Volume in euro billion		Basis point rates on annual basis
From	To	
0	5	0.70
>5	10	0.60
>10	20	0.45
>20		0.20



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Table 2: OTC activity and on-exchange segment not guaranteed by the CCP

Volume in euro billion		Basis point rates on annual basis
From	To	
0	1	0.80
>1	10	0.70
>10	20	0.50
>20		0.25

Monte Titoli is also pleased to inform you that fees for the activity with the Pooling system of the Bank of Italy will be subject to a 50% reduction. The new pricing includes the application of a unitary charge of 0.15 bps on the collateral value.

The new version of the document is available in the Download Area of Monte Titoli's website [\[link\]](#).

We would also like to remind you that Cassa di Compensazione e Garanzia will not charge any fee in 2015 for its clearing services on X-COM's guaranteed activity. Afterwards, the clearing fees will be those already applied to Repo trades, cleared in the Bond section wholesale markets indicated below:

- 0.002% calculated on the nominal value of the contract and on the basis of the contract length;
- €2.50 per transaction is charged to Repo trades in addition to the *ad valorem* fee.

For more information on the service offered by CC&G in X-COM, please refer to the relative market notice [\[link\]](#).

For more information, contact us at:

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