

30 May 2024

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# Changes to fees

To the attention of:	<b>ICPs, DCPs, issuers and service providers</b>
Priority:	<b>Medium</b>
Topic:	<b>Changes in fees and invoice payment date</b>

Dear Client,

Please note that Euronext Securities Milan will change its fees as indicated below.

## Changes with effect from 1 July 2024

### **Fees applied to intermediaries:**

a. Safekeeping fees for securities managed through ICSDs (Euroclear Bank, Clearstream Luxembourg)

The level of safekeeping fees charged on bonds of the Portugal market has been revised following an increase in costs charged by the ICSD to Euronext Securities Milan, and a safekeeping fee for management of equities on the Czech Republic market through ICSD has been introduced.

The table below shows the changes:

Market	Security type	Current fee	Fee as of 1/07/2024	Invoicing code
Portugal	Bond	1.07 annual bps	1.28 annual bps	ITMK0129
Czech Republic	Equity	n.a.	18.50 annual bps	ITMK0155

b. Foreign settlement via ICSD (Euroclear Bank, Clearstream Luxembourg)

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The following fees are introduced for settlement of transactions in equities of the Czech Republic market via the ICSD

Market	Security type	Settlement type	Fee as of 1 July 2024	Invoicing code
Czech Republic	Equity	Internal	€ 3.20	ITDT0161i
		External	€ 40.60	ITDT0161e

#### Changes as of invoicing of November 2024 fees

In connection with the go live of ECMS scheduled for 18 November, which involves the adoption of Billing Standard No. 1 towards ECMS and Billing Standard No. 4, as defined by AMI-SeCO:

- c. T2S cost recovery invoicing items will be revised. In particular:
- for the recovery of T2S settlement costs, the following invoicing items will be applied for 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_Intraposition 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 playing the DCP role will be revised. The ITSET008 invoicing item will be removed, while the invoicing item currently applied to intermediaries and CCPs that act as ICP will remain unchanged:

Information cost recovery	Amount	Invoicing code
<b>DCP Intermediary/CCP</b>		
- 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

Information cost recovery	Amount	Invoicing code
<u>ICP Intermediary/CCP</u>		
- ICP - Recovery of T2S information costs	0.036 for each instr.	ITSET030

- d. the payment date for invoices issued to clients acting as intermediaries (including CCPs) will be changed to the 15th calendar day of the month (if not a business day, the following business day).

The updated tables, as indicated above, of fees applied to intermediaries, issuers and service providers are published in the "[Membership](#)" section of the Euronext Securities Milan website.

For further information, please contact your Relationship Manager:

### Sales & Relationship Management

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