



Fees

Version 1.2
20 November 2019

This document presents the fees applicable to the following data reporting services offered by BME Regulatory Services and will be in force from 02 December 2019 onwards:

- Approved Reporting Mechanism – ARM (transaction reporting)
- Reporting to CNMV of transactions executed on BME's regulated markets and multilateral trading facilities – STR (*transaction reporting*)
- Approved Publication Arrangement – APA
 - Publication of trade reports (trade reporting)
 - Publication of firm quotes by Systematic Internalisers

The information is shown in the following order:

1. Transaction reporting to the Approved Reporting Mechanism (ARM)
2. Reporting to CNMV of transactions executed on BME's regulated markets and multilateral trading facilities – STR (*transaction reporting*)
3. Submission of trade reports to the Approved Publication Arrangement (APA)
4. Publication of firm quotes by Systematic Internalisers (SI)
5. FIX sessions/connections
6. Dashboard users
7. Discounts

These fees do not include the applicable Value Added Tax.

All fees shall be monthly invoiced unless the contrary is expressly stated.

These fees are non-discriminatory, correspond to accepted business practices and under no circumstances have been established taking into consideration relationships with companies with whom BME RS may have close links.

1. Transaction reporting to the Approved Reporting Mechanism (ARM BME)

The reporting of transactions to the Approved Reporting Mechanism will be invoiced on the basis of the number of monthly transactions reported to the service per legal entity identifier (LEI), according to the following tranches:

BME ARM	
NUMBER OF TRANSACTIONS	MONTHLY FEE (EUR)
Up to 3.000	550 EUR
3.001 to 15.000	715 EUR
From 15.001	880 EUR

Each of these tranches will be applied on a non-cumulative basis.

2. Reporting to CNMV of transactions executed on BME's regulated markets and multilateral trading facilities (STR)

Applicable fees for STR will be invoiced on the basis of the number of monthly transactions reported by each market member, according to the following scheme:

- EUR 0.01 per reported transaction, deemed to be those each of the transactions executed on any of the BME's regulated markets and multilateral trading facilities as well as the subsequent allocations to clients.
- EUR 0.02 per transaction reported after the trading day immediately following the date on which the trade is executed.
- EUR 0.02 per transaction contained in special extractions related with the STR transaction reporting services.
- Minimum fees per month: EUR 500 for Equities, EUR 500 for Derivatives, and EUR 250 for Fixed Income.

3. Submission of trade reports to the Approved Publication Arrangement (APA BME)

The submission of trade reports to the Approved Publication Arrangement will be invoiced on the basis of the number of monthly trade reports sent to the service per legal entity identifier (LEI), according to the following tranches:

BME APA	
NUMBER OF TRADE REPORTS	MONTHLY FEE (EUR)
Up to 3.000	550 EUR
3.001 to 15.000	715 EUR
From 15.001	880 EUR

Each of these tranches will be applied on a non-cumulative basis.

4. Publication of firm quotes by Systematic Internalisers (SI BME)

Publication of firm quotes by entities considered Systematic Internalisers will have a cost of 550 EUR a month regardless of the number of firm quotes sent.

5. FIX sessions/connections

FIX sessions/connections are granted in pairs with the aim of having one active and one back-up session.

The subscription to BME APA includes 2 FIX sessions/connections.

The subscription to the service for the publication of firm quotes by Systematic Internalisers includes 2 FIX sessions/connections.

Each additional pair of sessions/connections shall have a cost of 100 EUR/month.

6. Dashboard users

The subscription to BME ARM includes 2 Dashboard users per LEI.

The subscription to BME APA includes 2 Dashboard users per LEI.

The subscription to the service for the publication of firm quotes by Systematic Internalisers includes 2 Dashboard users per LEI.

Each additional Dashboard user will have a cost of 50 EUR/month.

7. Discounts

7.1. The entities that subscribe to BME Regulatory Services' Approved Publication Arrangement (BME APA) and that, additionally, subscribe to the Approved Reporting Mechanism (BME ARM) will benefit from a 15 % discount on the invoiced amount for both services provided that they report the transactions in both cases by their own means.

7.2. Entities that submit transactions on behalf of more than two legal entities (LEIs) will benefit from the following discounts:

- 3-5 LEIs: 40%
- 6-10 LEIs: 50%
- 11-15 LEIs: 65%
- >15 LEIs: 75%

7.3. The aforementioned discounts will not be applicable to additional FIX sessions/connections pairs or to additional Dashboard users. The applicable fees for these items are specified in sections "FIX sessions/connections" and "Dashboard users", respectively.