



TSAF OTC OTF

RATE CARD APPLICABLE AS OF 02 FEBRUARY 2021

MIC CODE : TSAF

| EMERGING MARKETS | | | | |
|------------------|-----------------------------------|-------|---------------------------|-----------------------|
| EM - BONDS | | | | |
| VOICE | | | TRADITION LOCATION: PARIS | |
| Currency | Product | Voice | Electronic | Calculation |
| GBP | RUSSIA SOVEREIGN | 1 | 1 | Cents per mio Nominal |
| | TURKEY SOVEREIGN | 2 | 1,5 | |
| EUR | SOVEREIGN | 3 | 1,5 | |
| | QUASI-SOVEREIGN | 2 | 1,5 | |
| USD | CORPORATE | 3 | 1,5 | |
| CHF | MENA SOVS < 15 YRS | 2 | 1,5 | |
| RUB | MENA SOVS >= 15 YRS | 3 | 1,5 | |
| | MENA CORPS | 3 | 1,5 | |
| | CDS SOVS & SINGLE NAME | 1 | 1 | |
| | NEW ISSUES 1 ST 2 DAYS | 2 | 1,5 | |

Terms and Conditions

1. Aggressor only pays on Voice trades.

| FIXED INCOME | | | | |
|------------------|------------------|------|---------------------------|--|
| GOVERNMENT BONDS | | | | |
| VOICE | | | TRADITION LOCATION: PARIS | |
| EMEA EM | | | | |
| Currency | Tenor / Maturity | Rate | Calculation | |
| RON | All | 1 | BP | |

Terms and Conditions

1. 1 bp (yield).

| FOREIGN EXCHANGE | | | | |
|------------------|----------------------|------|---------------------------|--|
| FX FORWARD | | | | |
| VOICE | | | TRADITION LOCATION: PARIS | |
| EMEA EM | | | | |
| Currency | Tenor / Maturity (x) | Rate | Calculation | |
| RON | = 0 <= 3 Days | 3 | USD PER 1Mio USD | |
| | 4 < x <= 7 Days | 6 | | |
| | 7 < x <= 35 Days | 15 | | |
| | 35 < x <= 95 Days | 25 | | |
| | 95 < x <= 185 Days | 35 | | |
| | 185 < x <= 370 Days | 50 | | |
| | > 370 Days | 100 | | |



TSAF OTC OTF

| INFLATION | | | |
|---------------------------|------------------|------|---------------------------|
| INFLATION GOVERNMENT BOND | | | |
| VOICE | | | TRADITION LOCATION: PARIS |
| Currency | Tenor / Maturity | Rate | Calculation |
| EUR | | 0.25 | BPS |
| DKK | | 1 | BPS |
| SEK | | 0.5 | BPS |

| Terms and Conditions | |
|----------------------|----------------------------------|
| 1. | All rates included in the price. |

| INFLATION | | | |
|-------------------|------------------|------|---------------------------|
| INFLATION ZC SWAP | | | |
| VOICE | | | TRADITION LOCATION: PARIS |
| Currency | Tenor / Maturity | Rate | Calculation |
| EUR, GBP | | 0.15 | BPS |
| NOK | All | 0.5 | BPS |
| DKK, SEK | | 0.25 | BPS |

| Terms and Conditions | |
|----------------------|---------------------------------------|
| 1. | EUR & GBP Spreads charged on the Gap. |



TSAF OTC OTF

| FIXED INCOME | | | |
|-------------------|------------------|------|----------------------------------------|
| CONVERTIBLE BONDS | | | |
| VOICE | | | TRADITION LOCATION: TSAF PARIS |
| Currency | Tenor / Maturity | Rate | Calculation |
| All | All | 500 | Trade Currency Per 1Mio Trade Currency |

Terms and Conditions

- Rates apply to European, Japanese & Asian Convertible Bonds

| FIXED INCOME | | | |
|--------------|----------------------|------|----------------------------|
| SSA BONDS | | | |
| VOICE | | | TRADITION LOCATION: PARIS |
| Currency | Tenor / Maturity (x) | Rate | Calculation (Market Value) |
| EUR | <= 2 Years | 25 | EUR Per 1Mio EUR |
| | 2 < x <= 12 Years | 50 | |
| | > 12 years | 100 | |
| USD | All Maturities | 100 | USD Per 1Mio USD |

For basis trade : only the SSA leg is charged
For spread trade : only the SSA leg is charged

| FIXED INCOME | | | |
|---------------|----------------------|------|----------------------------|
| COVERED BONDS | | | |
| VOICE | | | TRADITION LOCATION: PARIS |
| Currency | Tenor / Maturity (x) | Rate | Calculation (Market Value) |
| EUR | <= 2 Years | 25 | EUR Per 1Mio EUR |
| | 2 < x <= 12 Years | 50 | |
| | > 12 years | 100 | |

For basis trade : only the Covered Bond leg is charged
For spread trade : only the Covered Bond leg is charged

| FIXED INCOME | | | |
|----------------------------------------------------------------|----------------------|-----------|----------------------------|
| CORE EUROPEAN GOVERNMENT BONDS | | | |
| BELGIUM, GERMANY, FRANCE, NETHERLANDS, AUSTRIA, FINLAND, IRISH | | | |
| VOICE | | | TRADITION LOCATION: PARIS |
| Currency | Tenor / Maturity (x) | Rate | Calculation (Market Value) |
| EUR | x <= 10 Years | Up to 50 | EUR Per 1Mio EUR |
| | x > 10 Years | Up to 100 | |

For basis trade : only the cash leg is charged

| FIXED INCOME | | | |
|---------------------------------|------------------------|-----------|----------------------------|
| OTHER EUROPEAN GOVERNMENT BONDS | | | |
| VOICE | | | TRADITION LOCATION: PARIS |
| Currency | Countries | Rate | Calculation (Market Value) |
| EUR | All Other EU Countries | Up to 200 | EUR Per 1Mio EUR |

For basis trade : only the cash leg is charged



TSAF OTC OTF

| FIXED INCOME | | | |
|--------------|------------------|------------|-------------------------------------|
| TBILLS | | | |
| VOICE | | | TRADITION LOCATION: PARIS |
| Currency | Tenor / Maturity | Rate | Calculation (Nominal) |
| EUR | TBills | Up to 0.02 | % of the nominal, pro rata temporis |
| GBP | TBills | Up to 0.02 | % of the nominal, pro rata temporis |

| INTEREST RATE DERIVATIVES | | | |
|-----------------------------------------------------------------------|------------------|------|--------------------------------|
| ASSET PACKAGES, CROSS CURRENCY BASIS SWAP, FRA, IRS, OIS, TENOR BASIS | | | |
| VOICE EMEA EM | | | TRADITION LOCATION: TSAF PARIS |
| Currency | Tenor / Maturity | Rate | Calculation |
| RON | All | 1 | BP |

| Terms and Conditions | |
|----------------------|------------------------------------|
| 1. | Spreads charged on the longer leg. |
| 2. | Butterflies charged on the body. |

| INTEREST RATE DERIVATIVES | | | |
|-----------------------------------------------------------|------------------|--------------|---------------------------|
| IRS, OIS, FRA, SONIA/LIBOR BASIS SWAP, EONIA, SWAPvFUTURE | | | |
| VOICE | | | TRADITION LOCATION: PARIS |
| Currency | Tenor / Maturity | Rate | Calculation |
| GBP EUR | All | 0.08 0.06 | BP |

| INTEREST RATE DERIVATIVES | | | |
|----------------------------|------------------|--------------|---------------------------|
| SINGLE CURRENCY BASIS SWAP | | | |
| VOICE | | | TRADITION LOCATION: PARIS |
| Currency | Tenor / Maturity | Rate | Calculation |
| GBP EUR | All | 0.04 0.06 | BP |

| Terms and Conditions | |
|----------------------|------------------------------------|
| 1. | Spreads charged on the longer leg. |
| 2. | Butterflies charged on the body. |



TSAF OTC OTF

| INTEREST RATE OPTIONS | | | |
|---------------------------------|---------|-------|---------------------------|
| INTEREST RATE OPTIONS - VANILLA | | | |
| VOICE | | | TRADITION LOCATION: PARIS |
| Currency | Premium | Rate | Calculation |
| GBP | 0-10 | 0.075 | BPS |
| | 11-50 | 0.125 | |
| | 51-100 | 0.16 | |
| | 101-200 | 0.26 | |
| | 201-300 | 0.375 | |
| | 301-500 | 0.425 | |
| | 501+ | 0.525 | |

| INTEREST RATE OPTIONS | | | |
|---------------------------------|--------------------|-----------------|---------------------------|
| INTEREST RATE OPTIONS - EXOTICS | | | |
| VOICE | | | TRADITION LOCATION: PARIS |
| Currency | Premium | Rate | Calculation |
| GBP | MIDCURVE | x 2 Vanilla | BPS |
| | SPREAD OPTIONS | x 1.5 Vanilla | |
| | CMS FRAS | 0.125 per annum | |
| | CMS SWAPS | 0.125 per annum | |
| | BERMUDAN SWAPTIONS | 1.25 bp flat | |
| | CANCELLABLE SWAPS | 0.125 per annum | |

| INTEREST RATE OPTIONS | | | |
|----------------------------------------------------|----------|-------|---------------------------|
| INTEREST RATE OPTIONS – EMERGING MARKETS - VANILLA | | | |
| VOICE | | | TRADITION LOCATION: PARIS |
| Currency | Premium | Rate | Calculation |
| All | 0-10 | 0.3 | BPS |
| | 11-50 | 0.35 | |
| | 51-100 | 0.6 | |
| | 101-200 | 0.875 | |
| | 201-300 | 1.75 | |
| | 301-400 | 2.25 | |
| | 401-1000 | 3.5 | |
| | 1001 + | 4.5 | |

| Terms and Conditions | |
|----------------------|-----------------------------------------|
| 1. | Spreads – half each leg - Vanilla |
| 2. | Collars/Strangles – one leg - Vanilla |
| 3. | Platform brokerage is equal to Vanilla. |



TSAF OTC OTF

| FOREIGN EXCHANGE FX FORWARD | | | |
|--------------------------------|----------------------|------|--------------------------------|
| VOICE | | | TRADITION LOCATION: TSAF PARIS |
| Currency | Tenor / Maturity (x) | Rate | Calculation |
| EUR, GBP, JPY | x <= 6 Days | 1 | GBP PER 1Mio USD |
| | 7<= x <= 33 Days | 1.5 | |
| | 34<= x <= 93 Days | 4 | |
| | 94 <= x <= 182 Days | 6 | |
| | 183<= x <= 367 Days | 10 | |
| | >= 368 Days | 20 | |
| AUD, CAD, CHF, NZD | x <= 6 Days | 1.2 | GBP PER 1Mio USD |
| | 7<= x <= 33 Days | 2 | |
| | 34<= x <= 93 Days | 5 | |
| | 94<= x <= 182 Days | 7 | |
| | 183<= x <= 367 Days | 12 | |
| | >= 368 Days | 20 | |

| FOREIGN EXCHANGE NON DELIVERABLE FORWARD | | | |
|---------------------------------------------------------------------------|------------------|-----------|--------------------------------|
| VOICE APAC | | | TRADITION LOCATION: TSAF PARIS |
| Currency | Tenor / Maturity | Rate | Calculation |
| USD MYR USD TWD USD INR USD IDR USD PHP USD CNY USD KRW | All | USD 60.00 | USD PER 1 MIO USD |



TSAF OTC OTF

| EQUITY DERIVATIVES | | |
|--------------------|---------------------------|------------------------------|
| VOICE | TRADITION LOCATION: PARIS | |
| Derivative | Rate | Calculation |
| VARIANCE SWAPS | 1 | % OF VEGA NOTIONAL |
| SX5E | 0.60 | EUR per listed lookalike lot |

Terms and Conditions

1. Straddles and strangles charged on both legs.
2. Spreads charged on one leg.
3. Butterflies charged on the body.
4. Ratio spreads charged on the average number of lots.
5. On derivative trades, delta exchanged is not charged.
6. On Vega notional for variance swaps.

| EQUITY DERIVATIVES | | |
|---------------------------------|---------------------------|------------------------|
| VOICE | TRADITION LOCATION: PARIS | |
| Derivative | Rate | Calculation |
| call versus call (index) | 0.02 | % OF NOTIONAL |
| call versus call (single names) | 0.02 | % OF NOTIONAL |
| quanto synthetics (index) | 0.02 | % OF NOTIONAL |
| msci vanilla flow | 0.03 | % OF NOTIONAL |
| var vol | 1.50 | % OF THE VEGA NOTIONAL |
| cap vs uncapped | 1.50 | % OF THE VEGA NOTIONAL |

| EQUITY DERIVATIVES - EFP | | |
|--------------------------|---------------------------|----------------|
| VOICE | TRADITION LOCATION: PARIS | |
| Derivative | Rate | Calculation |
| Index EFP | 0.25 | BP OF NOTIONAL |



TSAF OTC OTF

| CASH DEPOSIT – LOCAL AUTHORITY | | | |
|--------------------------------|------------------|------------|---------------------------|
| VOICE | | | TRADITION LOCATION: PARIS |
| Currency | Tenor / Maturity | Rate Level | Calculation |
| GBP | ≤ 4 Years | 1 - 10 | BP |



TSAF OTC OTF

| COMMODITIES | | |
|--------------------------------------------------|---------------------------|-------------|
| VOICE | TRADITION LOCATION: PARIS | |
| MIC: TSAF | | |
| Derivative | Rate | Calculation |
| SPAIN FIN BSLD | EUR 0.015 | / MWh |
| SPAIN FIN Peaks (08-20) | EUR 0.015 | / MWh |
| SPAIN FIN Off-Peak (00-08, 20-24) | EUR 0.015 | / MWh |
| ITALY FIN BASE | EUR 0.015 | / MWh |
| ITALY FIN PZN BSLD | EUR 0.015 | / MWh |
| ITALY FIN PEAK (08-20) | EUR 0.015 | / MWh |
| ITALY FIN OFF PEAK | EUR 0.015 | / MWh |
| EU Allowances € | EUR 0.005 | / MT |
| SERBIA-BASELOAD | EUR 0.03 | / MWh |
| SERBIA-HT (06-22) | EUR 0.03 | / MWh |
| SERBIA PEAKS (08-20) | EUR 0.03 | / MWh |
| TURKEY-(TRL)-BSLD-(TRT 00-24) | EUR 0.03 | / MWh |
| TURKEY-(TRL)-DOMESTIC-OFFPEAK-(TRT 00-08, 20-24) | EUR 0.03 | / MWh |
| TURKEY-(TRL)-DOMESTIC-PEAK-(TRT 08-20) | EUR 0.03 | / MWh |
| PSV Day Ahead Heren – FIN | EUR 0.035 | / MWh |
| PSV DA Heren/TTF DA Heren – FIN | EUR 0.035 | / MWh |
| GREECE FIN BSLD | EUR 0.03 | / MWh |
| GREECE FIN OFF-PEAKS | EUR 0.03 | / MWh |
| GREECE FIN PEAKS | EUR 0.03 | / MWh |
| TURKEY (TRY) BSLD SWAP | EUR 0.03 | / MWh |
| TURKEY (TRY) DOMESTIC PEAK (TRT 08-20) SWAP | EUR 0.03 | / MWh |
| BLACK SEA CORN | USD 0.50 | / MT |
| BLACK SEA WHEAT | USD 0.50 | / MT |
| AUSTRALIAN PREMIUM WHEAT | USD 0.50 | / MT |
| CPT ODESSA FEED BARLEY | USD 0.50 | / MT |
| CPT ODESSA FEED CORN | USD 0.50 | / MT |
| CPT ODESSA FEED WHEAT | USD 0.50 | / MT |
| ODESSA WHEAT 11.5% | USD 0.50 | / MT |
| ODESSA WHEAT 12.5% | USD 0.50 | / MT |
| RBOB | USD 0.10 | / MT |
| RBOB | USD 0.01 | / Bbl |
| Butane | USD 0.10 | / MT |
| Butane | USD 0.01 | / Bbl |
| Ethane | USD 0.10 | / MT |
| Ethane | USD 0.01 | / Bbl |
| Propane | USD 0.10 | / MT |
| Propane | USD 0.01 | / Bbl |
| Natural Gasoline | USD 0.10 | / MT |
| Natural Gasoline | USD 0.01 | / Bbl |
| Brent | USD 0.10 | / MT |
| Brent | USD 0.01 | / Bbl |
| WTI | USD 0.10 | / MT |
| WTI | USD 0.01 | / Bbl |
| Naphtha | USD 0.10 | / MT |
| Naphtha | USD 0.01 | / Bbl |
| Dubai | USD 0.003 | / Bbl |