

## UniCredit Bank GmbH (“UCB”) general terms and pricing guidelines for the Clearing of Listed Derivatives Products (ETDs) under EMIR Articles 38(1) and 39(7) and Article 30 MIFIR

### 1. Introduction

Regulation (EU) No 648/2012 on derivatives, central counterparties, and trade repositories (known as the European Market Infrastructure Regulation or “EMIR”) entered into force on 16 August 2012. Article 38(1) and 39(7) of EMIR require that a central counterparty (“CCP”) and its clearing members shall publicly disclose the prices and fees associated with the services provided (including any discounts and rebates and any conditions to be met to benefit from such reductions) and levels of protection and the costs associated with the different levels of segregation. Regulation (EU) No 600/2014 on markets in financial instrument and amending EMIR (MIFIR) and the respective Regulation supplementing Regulation (EU) No 600/2014 with regard to regulatory technical standards on indirect clearing arrangements require that a clearing member and a client providing indirect clearing services shall publicly disclose the conditions under which it provides indirect clearing services. UniCredit Bank GmbH (UCB) is a clearing member on a number of CCPs covered by EMIR and MIFIR and as the fees can vary between CCPs, we will provide separate Fee Information for each relevant CCP on request. For some CCPs UCB is not acting as clearing member itself but is engaging another clearing member. UCB’s pricing is based on a number of factors, not all of which may be relevant in respect of each Client (see General Pricing Criteria Table). The upper limit is given by the standard rates for retail banking (“Preis- und Leistungsverzeichnis”) published under [http://www.hypovereinsbank.de/content/dam/hypovereinsbank/shared/pdf/Footer/Aktuelles\\_Preis\\_Leistungs\\_Verzeichnis.pdf](http://www.hypovereinsbank.de/content/dam/hypovereinsbank/shared/pdf/Footer/Aktuelles_Preis_Leistungs_Verzeichnis.pdf)

### 2. General Terms

Any potential customer wishing to be admitted as an ETD client at UCB should satisfy a number of conditions, of which the most relevant are as follows:

- a) entity is validly incorporated,
- b) client meets UCB internal liquidity and solvency requirements as determined from time to time as well as all relevant business related guidelines in regards to non financial risks (e.g. coal policy),
- c) client meets the quality requirements,
- d) client signs the currently valid documentation required by UCB amongst others the
  - a. Clearing Framework Agreement /Clearing- Rahmenvereinbarung (CRV) published by the German Bundesverband deutscher Banken; with the relevant annex,
  - b. Including relevant annexes for the respective CCPs and the collateral addendum,
  - c. completed by the Annex to the CRV for indirect clearing,
- e) Contractual framework must be deemed as enforceable in the jurisdiction of the client by a legal opinion in place,
- f) country, company nor management may be embargoed or subject to any sanctions,
- g) client is cooperative and supports UCB due diligence audits according to section 78 German Securities Trading Act and No 13 of the CRV,
- h) satisfy such other requirements as may be imposed by UCB generally or with respect to a category of clients.

UCB offers clearing and indirect clearing services in a non-discriminatory manner, given the economic framework is viable.

If clients provide indirect clearing services, UCB must agree to the terms and conditions under which the client provides those indirect clearing services.

UCB clearing limit: Every client position (netting set) must fulfill the equation

$$\textit{Margin Requirement} \leq \textit{Net Liquidating Value} + \textit{Tolerated Overdraft.}$$

The tolerated overdraft is not disclosed to the client and shall be considered as set to zero.

### 3. Minimum Revenue Thresholds

UCB applies a minimum revenue threshold which a client must meet in order to establish a clearing relationship with UCB. This is currently set at EUR 75,000.00 per annum. The client's wider relationship within UniCredit Group may be taken into consideration in this context. An onboarding fee of EUR 7,500 may apply depending on the complexity of the onboarding.

### 4. General Pricing Criteria Table

This table sets out potential factors which may lower the resulting price.

Category	Factor
<b>Product</b>	
Markets	mature or STP markets
Instruments	Plain
Execution Method	direct electronic access (e.g. FIX connection) or Non Clearing Member with own market access
Trading Volumes	high
Allocation Process	STP
<b>Client</b>	
Complexity of Account Structure	low complexity, single account standard offering
Client Credit Rating	AAA
Origin, Regulator, Sector	EU, ESMA regulated, financial, corporates, public sector clients
Wider UCB relationship (cross selling)	Existent
<b>Service</b>	
Client Reporting	standard
Collateral Type	cash collateral / securities
Segregation Model	Omnibus account

### 5. Additionally priced Services

The following services can either be priced separately or can be reflected in higher transaction costs.

#### a. Backoffice Outsourcing

So called Non-Clearing-members can outsource obligations like compulsory attendance and operations like give-up/take-up-handling, close-outs or exercises to UCB which is subject to a monthly charge of EUR 5,000,00.

#### b. Collateral Management Fee

Clients are charged a monthly collateral management fee based on the utilisation of cash- and non-cash collateral to cover the funding impact of margin requirements with minimum 75 bps on total margin requirements.

#### c. Special Files Service

UCB provides electronic data and tools to interpret those in the context of multi-client capable backoffice services UCB also offers SFTP services with regards to the standard reporting. Setting up a SFTP connection is charged with a one-off fee of EUR 5,000.

#### d. MaksyWeb real-time internet access to UCB backoffice system / positions management system

UCB offers real-time internet access to its backoffice system via MaksyWeb. The monthly charge for this service is set to EUR 100,00 per user per month.

#### e. EMIR Article 9 Reporting Delegation

UCB offers EMIR Article 9 Delegation services if requested at a recurring-price of EUR 6,000.00 yearly.

**f. ICE Commodity Position Reporting Delegation**

UCB offers Commodity Position Reporting Delegation services for ICE Clear Europe Markets, if requested at a recurring-price of EUR 6,000.00 yearly.

**g. MiFIR transmission of Orders.**

UCB offers under certain conditions "transmission of orders"-services at a price of additionally € 2,00 per trade or EUR 200,00 per account per month.

**h. EMIR Article 39 Segregation**

For any particular CCP service, direct clients are asked to choose between an individual segregated account or an omnibus segregated account. The direct client will be required to select or confirm its election in writing in the relevant client agreement. Due to the increased operational complexity and funding implications generally required to support individually segregated accounts UCB will apply a charge for individual segregated accounts. The charge is set to EUR 14,000.00 one-off plus EUR 6,000.00 monthly. Additionally, CCP charges for these accounts will be forwarded as set out on the CPP web site.

**i. MIFIR Article 30 / RTS on indirect clearing arrangements Segregation**

Where UCB is a clearing member), it will open and maintain in accordance with the request of the direct client a net omnibus segregated account (OSA) or a gross omnibus segregated account (GOSA) for positions of indirect clients. Due to the increased operational complexity and funding implications generally required to support gross segregated accounts UCB will apply a charge for gross segregated accounts. The charge is set to EUR 6,000.00 one-off plus the maximum of EUR 2,000.00 monthly and EUR 200,00 times the number of indirect client accounts per CCP. Additionally, CCP charges for these accounts will be forwarded as set out on the CPP web site.

Where UCB is a direct client and involves another clearing member, indirect clients are asked to choose between a net omnibus segregated account (OSA) or a gross omnibus segregated account. Due to the increased operational complexity and funding implications generally required to support gross segregated accounts UCB will apply a charge for gross segregated accounts. The charge is set at EUR 6,000.00 one-off plus a maximum of EUR 2,000.00 monthly and EUR 200,00 times the number of indirect client accounts per CCP. Additionally, CCP charges and Charges of the clearing member for these accounts will be forwarded as set out on the CPP web site.

**6. Disclaimer**

This document has been prepared by UCB to provide indicative pricing information ("UCB pricing guidelines for Listed Products"). The prices mentioned reflect the highest charge for the clearing services UCB offers as a direct or general clearing member and are subject to change without notice. The UCB Clearing Fee pertains solely to the clearing fee itself. Additional services may be offered at UCB's discretion upon client request, and these will be priced separately. The highest price does not include these additional discretionary services.

The "UCB pricing guidelines for Listed Products" is for informational purposes only and does not create any binding obligations on UCB. This information does not constitute an offer, solicitation of an offer, or a recommendation to engage in any clearing activity. The "UCB pricing guidelines for Listed Products" should not be considered as advice on the value of any financial instrument and should not be relied upon for accounting, valuation, tax, or similar purposes.

This document is intended to provide general information. UCB does not act, and has not acted, as your legal, tax, regulatory, accounting, or investment adviser, nor does it owe any fiduciary duties to you in connection with any clearing transaction. No reliance should be placed on UCB for investment advice or recommendations regarding the UCB Clearing Fee.

The information provided is based on the highest charge that may apply and does not necessarily represent the actual clearing fees you will pay. It is intended to help you compare prices across clearing members, though such comparisons will only be accurate if other



clearing members provide prices on a similar basis. UCB makes no representations or warranties regarding the actual cost of clearing and disclaims all liability for any use of this document by you or your advisers. This disclaimer does not restrict, exclude, or limit any duty or liability under applicable laws or regulations that cannot be lawfully disclaimed.

UniCredit Bank GmbH, Arabellastraße 12, 81925 München (VAT-Id DE 129273380, LEI 2ZCNRR8UK83OBTEK2170) is regulated by the European Central Bank and the German Financial Supervisory Authority (BaFin) and Member of UniCredit Group.

VAT may apply on certain items listed in this document.

Copyright © 2025 UniCredit Bank GmbH. All rights reserved. This communication is for the use of intended recipients only and the contents may not be reproduced, redistributed, or copied in whole or in part for any purpose without UCB's prior express consent.

**Annex: List of ETD-CCPs where UCB is acting as GCM**

<b>Eurex Clearing AG:</b>	<a href="http://www.eurexclearing.com/clearing-en/">http://www.eurexclearing.com/clearing-en/</a>
<b>European Commodity Clearing AG:</b>	<a href="https://www.ecc.de/en/">https://www.ecc.de/en/</a>
<b>ICE Clear Europe:</b>	<a href="https://www.theice.com/clear-europe">https://www.theice.com/clear-europe</a>
<b>Euronext Clearing:</b>	<a href="https://www.euronext.com/en/post-trade/euronext-clearing">https://www.euronext.com/en/post-trade/euronext-clearing</a>