



Tradition NEX OTF Venue Rate Card

Version 3.2

Effective Date 1st February 2022

Notes

Brokerage Currency	Charged in USD (unless requested otherwise)
Calculation	USD per \$ million
Crosses	Charged on the higher currency
Equal Amount Spreads	Charged on one side only
Ratio Spreads	Charged on higher leg
Risk Reversals	Charged on one side only
Butterflies	Charged on higher leg

Longer dated options – all products and currency pairs

Over 2 Years up to but not including 3 Years	x 1.5
3 Years up to but not including 5 Years	x 2
5 Years up to but not including 7 Years	x 3
7 Years up to but not including 10 Years	x 5
10 Years up to but not including 20 Years	x 7
20 Years up to but not including 30 Years	x 10
30 Years	x 15

G11

All G11 currencies	10
Discount Tier: over \$20k per quarter	9

Discount structure applies to brokerage paid in a calendar quarter in G11 vanilla FX Options

Europe Emerging

CZK	40
HUF	40
ILS	40
KZT	40
PLN	40
RON	40
RUB	50
SKK	40
TRY	40
ZAR	40
All GCC currencies	50

Asia Emerging

USD v CNH/CNY	25
EUR v CNH/CNY	50
HKD	20
IDR	50
INR	32.5
KRW	25
MYR	45
PHP	45
SGD	20
THB	45
TWD	32.5

G11 Exotic Options

Barrier	
Knock-Out / Knock-In / Reverse Knock-Out / Reverse Knock-In / Double Knock-Out / Double Knock-In	20
Window Barrier (KO / KI / RKO / RKI / DKO / DKI with Window)	1.5 x Barrier rate
European KO / KI	1.5 x Barrier rate
Binary	
One Touch / Double No Touch / Instant One Touch / European Digital	0.15% of payout
Knock-Out One Touch / Digital with Knock-Out	1.5 x Binary rate
Dual / Triple Digital	2 x Binary rate
Swap, FVA, Basket, Best/Worst Of	
Volatility Swap / Variance Swap	2% of vega notional
Correlation Swap	25% of notional
Forward Volatility Agreement	Barrier rate for sum of periods
Basket	Barrier rate for highest pair
Best Of / Worst Of	2 x Barrier rate for highest pair

VolDirect

G11 VolDirect

All G11	2
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Europe Emerging VolDirect

CZK	10
HUF	10
ILS	10
KZT	10
PLN	10
RON	10
RUB	10
SKK	10
TRY	10
ZAR	10
All GCC currencies	20

Asia Emerging VolDirect

CNH	6.5
CNY	6.5
HKD	6.5
IDR	10
INR	10
KRW	10
MYR	10
PHP	10
SGD	6.5
THB	10
TWD	10