

OTF RATE CARD

TUK GILT DESK / RPI DESK

| FIXED INCOME | | | | |
|--|------------------|--|---------------------|------------------|
| GOVERNMENT BONDS - UK GILTS INDEX LINKED | | | | |
| VOICE | | | TRADITION LOCATION: | LONDON |
| G11 | | | EFFECTIVE DATE: | 12 February 2024 |
| Currency | Tenor / Maturity | | Rate | Calculation |
| GBP | = 0 <= 1 Year | | 5 | GBP Per 1Mio GBP |
| | > 1 <= 3 Years | | 10 | |
| | > 3 <= 10 Years | | 20 | |
| | > 10 Years | | 40 | |

Terms and Conditions

Outrights charged on the aggressor only.
 In Real yield switches < 10 year Trad Match trades are charged at 50%.
 Breakevens brokerage charged on the UKTI bond only.
 Box Breakeven charged on the UKTI client purchase of the box.
 50% discount for passive real yield prices.
 Matching Brokerage is charged to those entering or triggering the TradMatch.

| FIXED INCOME | | | | |
|-----------------------------|------------------|------|---------------------|------------------|
| GOVERNMENT BONDS - UK GILTS | | | | |
| VOICE | | | TRADITION LOCATION: | LONDON |
| G11 | | | EFFECTIVE DATE: | 12 February 2023 |
| Currency | Tenor / Maturity | CLOB | MATCHING | Calculation |
| GBP | = 0 <= 2 Years | 5 | 5 | GBP Per 1Mio GBP |
| | > 2 <= 15 Years | 20 | 20 | |
| | > 15 Years | 40 | 30 | |

Terms and Conditions

Basis & Outrights charged on the aggressor only.
 Brokerage paid on the client purchase leg of spreads.
 50% discount for passive prices.
 Matching Brokerage is charged to those entering or triggering the TradMatch.

| FIXED INCOME | | | | |
|-------------------|------------------|------|---------------------|------------------|
| DELIVERABLE BASIS | | | | |
| VOICE | | | TRADITION LOCATION: | LONDON |
| G11 | | | EFFECTIVE DATE: | 12 February 2024 |
| Currency | Tenor / Maturity | CLOB | MATCHING | Calculation |
| GBP | | 10 | 5 | GBP Per 1Mio GBP |

Terms and Conditions

Basis & Outrights charged on the aggressor only.
 Matching Brokerage is charged to those entering or triggering the TradMatch.

Inflation

| INFLATION | | | |
|-------------------------------------|--|---------------------|----------------|
| FIXINGS AND RPI ROLLS | | | |
| VOICE | | TRADITION LOCATION: | LONDON |
| G11 | | EFFECTIVE DATE: | 1 October 2024 |
| Currency | | Rate | Calculation |
| GBP | | 0.09 | BPS |
| RPI / IOTA | | | |
| FOR ORDERS SUBMITTED ELECTRONICALLY | | TRADITION LOCATION: | LONDON |
| G11 | | EFFECTIVE DATE: | 1 October 2024 |
| Currency | | Rate | Calculation |
| GBP | | 0.075 | BPS |

Terms and Conditions

RPI flies are charged as the GAP between the two wings, and the size of the belly. Except when the GAP is larger than the tenor of the belly; when this is the case the counterparty will be charged the tenor, and size, of the belly.

*** For December 2024 only, our combined monthly Brokerage threshold on Conventional Gilts, Index Linked Gilts and All UK RPI Products will be **£50,000**. Once that level has been reached by a Bank, a **90%** discount will be applied on headline rates on all trades executed thereafter in those stated products until the last business day of December 2024.

We will revert to the usual £80,000 brokerage threshold from 2nd January 2025***

As below.

In any given calendar month, once a Bank has paid a combined £80,000 in brokerage across Conventional Gilts , Index Linked Gilts and all UK RPI Products, then a 90% discount will be applied on headline rates on all trades from that point in those stated products until the last business day of said month. This commercial incentive will be reviewed at the end of 2025.