

LIFFE NOTICE NO. 3823

Issue Date: 25 April 2014

Effective Date: 1 May 2014

CHANGES TO THE EXCHANGE AND CLEARING FEES

Executive Summary

Effective 1 May 2014, Liffe will be changing the balance of the total transaction fee between exchange and clearing fee components.

1. Following a review of its fee structure, the Exchange will be modifying its fees for certain Liffe Contracts. The impact of the modification will be to change the balance between the exchange fee and clearing fee components of overall fees, with exchange fees falling and clearing fees increasing by an equal and opposite amount. **There will be no change in the overall level of transaction fees.** Neither will any change be made to the level of rebates payable by the Exchange under current market maker and liquidity provider programmes.
2. A schedule setting out the revised fee structure forms the Attachment to this Notice.

For further information in relation to this Notice, Members should contact:

Commodity Derivatives	+44 (0)20 7429 7148	commodities@nyx.com
Equity Derivatives	+44 (0)20 7429 4635	equities@nyx.com
Fixed Income Derivatives	+44 (0)20 7429 4640	rates@nyx.com