

# Effective 01 January 2026 – Bloomberg Multilateral Trading Facility

## Fee Schedule – 1/29

### USD Investment Grade/High Yield

#### Transaction (Tx) Fees

Tenor (years) <sup>[1][3][12][13]</sup>	<=1	<=2	<=4	<=5	<=10	> 10
High Yield USD	195	195	195	195	195	195
Trade Size (\$ s) <sup>[2][3][12][13]</sup>	< 100K	< 1M	< 10M	>= 10M		
Investment Grade USD	0.325	0.195	0.13	0.065		

#### Subscription Plans

##### Bloomberg EMEA (BMTF, BTFE)

Plan	Monthly Floor	Tx Fees Charged At
A	45,000	70%
B	22,500	90%
C	5,000	95%
DEFAULT	250	100%

#### Key

[1] Fee per million notional traded. All currency values will be converted to USD using Bloomberg's reference rates.

[2] Fee in bps. All currency values will be converted to USD using Bloomberg's reference rates.

[3] Callable bonds trading at a premium will be charged to call date.

[12] Where a trade involves a Participant facilitating an 'all-to-all' workflow utilizing Bloomberg Bridge technology under license, the per-trade fees will be charged to that same Participant when it responds to RFQs.

[13] The fees on this page do not apply to use of trades tagged under Portfolio Trading. Fees for Portfolio Trading are set forth under the Portfolio Trading Subscription Category (which is also a type of "Subscription Product").

# Effective 01 January 2026 – Bloomberg Multilateral Trading Facility

## Fee Schedule – 2/29

### Investment Grade/High Yield Corps - Europe

#### Transaction (Tx) Fees

Tenor (years) <sup>[1][3][12][13]</sup>	<=1	<=2	<=4	<=5	<=10	> 10
High Yield EUR	78	78	78	78	78	78
High Yield GBP	49	59	59	78	78	78
Investment Grade EUR	33	39	39	78	78	78
Investment Grade GBP	49	59	59	78	78	78

#### Subscription Plans

##### Bloomberg EMEA (BMTF, BTFE)

Plan	Monthly Floor	Tx Fees Charged At
A	240,000	70%
B	110,000	90%
C	25,000	95%
DEFAULT	250	100%

#### Key

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[12] Where a trade involves a Participant facilitating an 'all-to-all' workflow utilizing Bloomberg Bridge technology under license, the per-trade fees will be charged to that same Participant when it responds to RFQs.

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# Effective 01 January 2026 – Bloomberg Multilateral Trading Facility

## Fee Schedule – 3/29

### Investment Grade/High Yield Corps - Other

#### Transaction (Tx) Fees

Tenor (years) <sup>[1][3][12][13]</sup>	<=1	<=2	<=4	<=5	<=10	> 10
Investment Grade OTH	33	39	39	78	78	78
High Yield OTH	78	78	78	78	78	78

#### Subscription Plans

##### Bloomberg EMEA (BMTF, BTFE)

Plan	Monthly Floor	Tx Fees Charged At
A	12,500	70%
B	3,250	90%
C	1,000	95%
DEFAULT	250	100%

#### Key

[1] Fee per million notional traded. All currency values will be converted to USD using Bloomberg's reference rates.

[3] Callable bonds trading at a premium will be charged to call date.

[12] Where a trade involves a Participant facilitating an 'all-to-all' workflow utilizing Bloomberg Bridge technology under license, the per-trade fees will be charged to that same Participant when it responds to RFQs.

[13] The fees on this page do not apply to use of trades tagged under Portfolio Trading. Fees for Portfolio Trading are set forth under the Portfolio Trading Subscription Category (which is also a type of "Subscription Product").

# Effective 01 January 2026 – Bloomberg Multilateral Trading Facility

## Fee Schedule – 4/29

### Corps, Floaters

#### Transaction (Tx) Fees

Tenor (years) <sup>[1][3][12][13]</sup>	<=1	<=2	<=4	<=5	<=10	> 10
Floating Rate Note High Yield	33	39	39	78	78	78
Floating Rate Note IG Non-USD	33	39	39	78	78	78
Trade Size (\$ s) <sup>[2][3][12][13]</sup>	< 100K	< 1M	< 10M	>= 10M		
Floating Rate Note IG USD	0.325	0.195	0.13	0.065		

#### Subscription Plans

##### Bloomberg EMEA (BMTF, BTFE)

Plan	Monthly Floor	Tx Fees Charged At
A	17,500	70%
B	7,000	90%
C	2,000	95%
DEFAULT	250	100%

#### Key

[1] Fee per million notional traded. All currency values will be converted to USD using Bloomberg's reference rates.

[2] Fee in bps. All currency values will be converted to USD using Bloomberg's reference rates.

[3] Callable bonds trading at a premium will be charged to call date.

[12] Where a trade involves a Participant facilitating an 'all-to-all' workflow utilizing Bloomberg Bridge technology under license, the per-trade fees will be charged to that same Participant when it responds to RFQs.

[13] The fees on this page do not apply to use of trades tagged under Portfolio Trading. Fees for Portfolio Trading are set forth under the Portfolio Trading Subscription Category (which is also a type of "Subscription Product").

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# Effective 01 January 2026 – Bloomberg Multilateral Trading Facility

## Fee Schedule – 5/29

### Corps, Other Asset Classes (ABS, CON)

#### Transaction (Tx) Fees

Tenor (years) <sup>[1][3][12][13]</sup>	<=1	<=2	<=4	<=5	<=10	> 10
Asset Backed Security	78	78	78	78	78	78
Convertible High Yield	65	65	65	65	65	65
Convertible Investment Grade	65	65	65	65	65	65
Other	33	39	39	78	78	78

#### Subscription Plans

##### Bloomberg EMEA (BMTF, BTFE)

Plan	Monthly Floor	Tx Fees Charged At
A	25,000	70%
B	5,000	90%
C	1,500	95%
DEFAULT	250	100%

#### Key

[1] Fee per million notional traded. All currency values will be converted to USD using Bloomberg's reference rates.

[3] Callable bonds trading at a premium will be charged to call date.

[12] Where a trade involves a Participant facilitating an 'all-to-all' workflow utilizing Bloomberg Bridge technology under license, the per-trade fees will be charged to that same Participant when it responds to RFQs.

[13] The fees on this page do not apply to use of trades tagged under Portfolio Trading. Fees for Portfolio Trading are set forth under the Portfolio Trading Subscription Category (which is also a type of "Subscription Product").

# Effective 01 January 2026 – Bloomberg Multilateral Trading Facility

## Fee Schedule – 6/29

### Governments - US Treasuries

#### Transaction (Tx) Fees

Tenor (years) <sup>[1]</sup>	<=1	<=2	<=4	<=5	<=10	> 10
US Treasuries	2.18	2.18	2.18	2.18	2.60	2.60
Government Inflation Linked Bond USD	1.11	1.11	1.11	1.11	1.11	1.11
Government Floating Rate Note USD	1.11	1.11	1.11	1.11	1.11	1.11
Government STRIP USD	2.18	2.18	2.18	2.18	2.18	2.18

  

Tenor (days) <sup>[1]</sup>	<=5	<=10	<=30	<=90	<=180	> 180
Government Bill USD	0.05	0.10	0.50	1.25	1.70	1.70

#### Subscription Plans

##### Bloomberg EMEA (BMTF, BTFE)

Plan	Monthly Floor	Tx Fees Charged At
A	20,000	70%
B	10,000	90%
C	6,000	95%
DEFAULT	250	100%

#### Key

[1] Fee per million notional traded. All currency values will be converted to USD using Bloomberg's reference rates.

# Effective 01 January 2026 – Bloomberg Multilateral Trading Facility

## Fee Schedule – 7/29

### Governments - All EU Govts, Skandi, CHF

#### Transaction (Tx) Fees

Tenor (years) <sup>[1]</sup>	<=1	<=2	<=4	<=5	<=10	> 10
Government EUR	2.6	2.6	3.3	3.3	3.9	4.6
Government Inflation Linked Bond EUR	4.6	4.6	4.6	4.6	4.6	4.6

#### Subscription Plans

##### Bloomberg EMEA (BMTF, BTFE)

Plan	Monthly Floor	Tx Fees Charged At
A	55,000	70%
B	32,500	90%
C	9,000	95%
DEFAULT	250	100%

#### Key

[1] Fee per million notional traded. All currency values will be converted to USD using Bloomberg's reference rates.

# Effective 01 January 2026 – Bloomberg Multilateral Trading Facility

## Fee Schedule – 8/29

### Governments - GBP (Gilts)

#### Transaction (Tx) Fees

Tenor (years) <sup>[1]</sup>	<=1	<=2	<=4	<=5	<=10	> 10
Government GBP	2.6	2.6	3.3	3.3	3.9	4.6
Government Inflation Linked Bond GBP	4.6	4.6	4.6	4.6	4.6	4.6

#### Subscription Plans

##### Bloomberg EMEA (BMTF, BTFE)

Plan	Monthly Floor	Tx Fees Charged At
A	8,000	70%
B	5,000	90%
C	3,250	95%
DEFAULT	250	100%

#### Key

[1] Fee per million notional traded. All currency values will be converted to USD using Bloomberg's reference rates.

# Effective 01 January 2026 – Bloomberg Multilateral Trading Facility

## Fee Schedule – 9/29

### Governments - AUD

#### Transaction (Tx) Fees

Tenor (years) <sup>[1]</sup>	<=1	<=2	<=4	<=5	<=10	> 10
Government AUD	2.6	2.6	3.3	3.9	3.9	4.6

#### Subscription Plans

##### Bloomberg EMEA (BMTF, BTFE)

Plan	Monthly Floor	Tx Fees Charged At
A	1,000	70%
B	750	90%
C	500	95%
DEFAULT	250	100%

#### Key

[1] Fee per million notional traded. All currency values will be converted to USD using Bloomberg's reference rates.

# Effective 01 January 2026 – Bloomberg Multilateral Trading Facility

## Fee Schedule – 10/29

### Governments - JPY

#### Transaction (Tx) Fees

Tenor (years) <sup>[1]</sup>	<=1	<=2	<=4	<=5	<=10	> 10
Government JPY	2.0	3.9	5.9	6.5	6.5	7.8
Government Inflation Linked Bond JPY	4.6	4.6	4.6	4.6	4.6	4.6

#### Subscription Plans

##### Bloomberg EMEA (BMTF, BTFE)

Plan	Monthly Floor	Tx Fees Charged At
A	2,000	70%
B	750	90%
C	500	95%
DEFAULT	250	100%

#### Key

[1] Fee per million notional traded. All currency values will be converted to USD using Bloomberg's reference rates.

# Effective 01 January 2026 – Bloomberg Multilateral Trading Facility

## Fee Schedule – 11/29

### Rates Cash Bonds Other/Repo

#### Transaction (Tx) Fees

Tenor (years) <sup>[1]</sup>	<=1	<=2	<=4	<=5	<=10	> 10
Government OTH	2.2	2.2	2.2	2.2	2.6	2.6
Covered Bond	26	26	52	52	52	52
Repo			.2bps x Notional x (Term/360)			

#### Subscription Plans

##### Bloomberg EMEA (BMTF, BTFE)

Plan	Monthly Floor	Tx Fees Charged At
A	90,000	70%
B	27,500	90%
C	500	95%
DEFAULT	250	100%

#### Key

[1] Fee per million notional traded. All currency values will be converted to USD using Bloomberg's reference rates.

# Effective 01 January 2026 – Bloomberg Multilateral Trading Facility

## Fee Schedule – 12/29

### Rates Cash Bonds SSAs

#### Transaction (Tx) Fees

Tenor (years) <sup>[1][3]</sup>	<=1	<=2	<=4	<=5	<=10	> 10
SSAs EUR, GBP, OTH	24.4	24.4	35.1	40.6	45.0	50.0
SSA US Agency	19.5	19.5	19.5	19.5	19.5	19.5
SSA Bill EUR	7.8	7.8	7.8	7.8	7.8	7.8
Tenor (days) <sup>[1]</sup>	<=5	<=10	<=30	<=90	<=180	> 180
SSA Discount Note USD	0.05	0.10	0.10	0.15	0.20	0.33

#### Subscription Plans

##### Bloomberg EMEA (BMTF, BTFE)

Plan	Monthly Floor	Tx Fees Charged At
A	27,500	50%
B	12,500	90%
C	6,000	95%
DEFAULT	500	100%

#### Key

[1] Fee per million notional traded. All currency values will be converted to USD using Bloomberg's reference rates.

[3] Callable bonds trading at a premium will be charged to call date.

# Effective 01 January 2026 – Bloomberg Multilateral Trading Facility

## Fee Schedule – 13/29

### Mortgage Backed Securities

#### Transaction (Tx) Fees

Tenor (years) <sup>[1]</sup>	<=1	<=2	<=4	<=5	<=10	> 10
Mortgage Backed Securities	3.25	3.25	3.25	3.25	3.25	3.25

#### Subscription Plans

##### Bloomberg EMEA (BMTF, BTFE)

Plan	Monthly Floor	Tx Fees Charged At
A	8,000	70%
B	4,000	90%
C	2,000	95%
DEFAULT	250	100%

#### Key

[1] Fee per million notional traded. All currency values will be converted to USD using Bloomberg's reference rates.

# Effective 01 January 2026 – Bloomberg Multilateral Trading Facility

## Fee Schedule – 14/29

### Emerging Market Hard Currency - Latam

#### Transaction (Tx) Fees

Tenor (years) <sup>[1][3][4][12][13]</sup>	<=1	<=2	<=4	<=5	<=10	> 10
High Yield Hard Ccy - Latam	260	260	260	260	260	260
Investment Grade Hard Ccy - Latam	150	150	220	220	220	220
Government Hard Ccy - Latam	97.5	97.5	97.5	97.5	97.5	97.5
Quasi-Govt Hard Ccy - Latam	162.5	162.5	162.5	162.5	162.5	162.5

#### Subscription Plans

##### Bloomberg EMEA (BMTF, BTFE)

Plan	Monthly Floor	Tx Fees Charged At
A	40,000	70%
B	20,000	90%
C	4,000	95%
DEFAULT	250	100%

#### Key

[1] Fee per million notional traded. All currency values will be converted to USD using Bloomberg's reference rates.

[3] Callable bonds trading at a premium will be charged to call date.

[4] For sub-markets with participation governed by a Government Agency, fees will be split evenly between the two counterparties to the trade.

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# Effective 01 January 2026 – Bloomberg Multilateral Trading Facility

## Fee Schedule – 15/29

### Emerging Market Hard Currency - CEEMEA

#### Transaction (Tx) Fees

Tenor (years) <sup>[1][3][4][12][13]</sup>	<=1	<=2	<=4	<=5	<=10	> 10
High Yield Hard Ccy - CEEMEA	260	260	260	260	260	260
Investment Grade Hard Ccy - CEEMEA	140	140	210	210	210	210
Government Hard Ccy - CEEMEA	97.5	97.5	97.5	97.5	97.5	97.5
Quasi-Govt Hard Ccy - CEEMEA	162.5	162.5	162.5	162.5	162.5	162.5

#### Subscription Plans

##### Bloomberg EMEA (BMTF, BTFE)

Plan	Monthly Floor	Tx Fees Charged At
A	95,000	70%
B	40,000	90%
C	12,500	95%
DEFAULT	250	100%

#### Key

[1] Fee per million notional traded. All currency values will be converted to USD using Bloomberg's reference rates.

[3] Callable bonds trading at a premium will be charged to call date.

[4] For sub-markets with participation governed by a Government Agency, fees will be split evenly between the two counterparties to the trade.

[12] Where a trade involves a Participant facilitating an 'all-to-all' workflow utilizing Bloomberg Bridge technology under license, the per-trade fees will be charged to that same Participant when it responds to RFQs.

[13] The fees on this page do not apply to use of trades tagged under Portfolio Trading. Fees for Portfolio Trading are set forth under the Portfolio Trading Subscription Category (which is also a type of "Subscription Product").

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# Effective 01 January 2026 – Bloomberg Multilateral Trading Facility

## Fee Schedule – 16/29

### Emerging Market Hard Currency - Asia

#### Transaction (Tx) Fees

Tenor (years) <sup>[1][3][4][12][13]</sup>	<=1	<=2	<=4	<=5	<=10	> 10
High Yield Hard Ccy - Asia	130	130	260	260	260	260
Investment Grade Hard Ccy - Asia	100	100	195	195	195	195
Government Hard Ccy - Asia	97.5	97.5	97.5	97.5	97.5	97.5
Quasi-Govt Hard Ccy - Asia	162.5	162.5	162.5	162.5	162.5	162.5

#### Subscription Plans

##### Bloomberg EMEA (BMTF, BTFE)

Plan	Monthly Floor	Tx Fees Charged At
A	30,000	70%
B	15,000	90%
C	5,500	95%
DEFAULT	250	100%

#### Key

[1] Fee per million notional traded. All currency values will be converted to USD using Bloomberg's reference rates.

[3] Callable bonds trading at a premium will be charged to call date.

[4] For sub-markets with participation governed by a Government Agency, fees will be split evenly between the two counterparties to the trade.

[12] Where a trade involves a Participant facilitating an 'all-to-all' workflow utilizing Bloomberg Bridge technology under license, the per-trade fees will be charged to that same Participant when it responds to RFQs.

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# Effective 01 January 2026 – Bloomberg Multilateral Trading Facility

## Fee Schedule – 17/29

### Emerging Market Local Currency

#### Transaction (Tx) Fees

Tenor (years) <sup>[1][3][4]</sup>	<=1	<=2	<=4	<=5	<=10	> 10
Government Local Ccy	32.5	32.5	97.5	97.5	97.5	97.5
SSA Local Ccy	32.5	32.5	97.5	97.5	97.5	97.5
High Yield Local Ccy	32.5	32.5	97.5	97.5	97.5	97.5
Investment Grade Local Ccy	32.5	32.5	97.5	97.5	97.5	97.5
Government Local SGD	6.0	11.5	17.5	19.5	19.5	23.5

#### Transaction Fee (bps)<sup>[2]</sup>

Government Local BRL	0.13
Government Local KRW	0.065

#### Subscription Plans

##### Bloomberg EMEA (BMTF, BTFE)

Plan	Monthly Floor	Tx Fees Charged At
A	27,500	70%
B	12,500	90%
C	3,000	95%
DEFAULT	250	100%

#### Key

[1] Fee per million notional traded. All currency values will be converted to USD using Bloomberg's reference rates.

[2] Fee in bps. All currency values will be converted to USD using Bloomberg's reference rates.

[3] Callable bonds trading at a premium will be charged to call date.

[4] For sub-markets with participation governed by a Government Agency, fees will be split evenly between the two counterparties to the trade.

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# Effective 01 January 2026 – Bloomberg Multilateral Trading Facility

## Fee Schedule – 18/29

### CDS - 1/2

#### Transaction (Tx) Fees

Tenor (years) <sup>[1][5][6][7]</sup>	<=1	<=2	<=4	<=5	<=10	> 10
Index CDX Emerging Market	7.8	7.8	7.8	7.8	7.8	7.8
Index CDX High Yield	7.8	7.8	7.8	7.8	7.8	7.8
Index CDX Investment Grade	2.6	2.6	2.6	2.6	2.6	2.6

#### Transaction Fee<sup>[2][5][6][7]</sup>

Index CMBX	0.013 x DV01
Index ITRAXX Asia Ex-Japan	0.013 x DV01
Index ITRAXX Australia	0.013 x DV01
Index ITRAXX Japan	0.013 x DV01
Index ITRAXX Cross Over	0.0163 x DV01
Index ITRAXX Main	0.0065 x DV01
Index ITRAXX Senior Financial	0.013 x DV01
Index ITRAXX Subordinate Financial	0.0163 x DV01
Index LCDX	0.013 x DV01
Index MCDX	0.013 x DV01
Index SOVX Asia	0.013 x DV01
Index SOVX CEMEA	0.013 x DV01
Index SOVX Western Europe	0.013 x DV01
Index Other	0.0163 x DV01

#### Key

[1] Fee per million notional traded. All currency values will be converted to USD using Bloomberg's reference rates.

[2] Fee in bps. All currency values will be converted to USD using Bloomberg's reference rates.

[5] For each credit default swap based on a third-party index or indices, liquidity providers will be charged an additional fee of \$13.25 USD per single-leg trade or, for multi-leg trades, \$13.25 USD per leg. The fee will increase by \$0.75 USD per leg of a trade on October 1, 2026, and then increase by \$0.75 USD per leg of a trade for each year for the next three years, with such increase being effective on October 1 of each year.

[6] A fee cap of \$100 USD, per package will be applied.

[7] No transaction fee is charged where a cleared IRS/CDS trade is "cancelled" using an error offset trade.

Please note that this slide and the following depict the CDS "Subscription Category" (also referred to as a "Subscription Product").

# Effective 01 January 2026 – Bloomberg Multilateral Trading Facility

## Fee Schedule – 19/29

### CDS - 2/2

#### Transaction (Tx) Fees

##### Transaction Fee<sup>[2][5][6][7]</sup>

Single Name High Yield Non-North America	Points Upfront 2.0 cents (0.00020 x Notional)
Single Name High Yield North America	0.0325 x DV01
Single Name Investment Grade Asia Ex-Japan	0.0325 x DV01
Single Name Investment Grade Australia	0.0325 x DV01
Single Name Investment Grade CEEMEA	0.0325 x DV01
Single Name Investment Grade EMEA	0.0325 x DV01
Single Name Investment Grade Japan	0.0325 x DV01
Single Name Investment Grade LATAM	0.0325 x DV01
Single Name Investment Grade North America	0.0325 x DV01
Single Name Investment Grade Other	0.0325 x DV01
Single Name Sovereign	Points Upfront 1.3 cents (0.00013 x Notional)

#### Subscription Plans

##### Bloomberg EMEA (BMTF, BTFE)

Plan	Monthly Floor	Tx Fees Charged At
A	60,000	70%
B	35,000	90%
C	20,000	95%
DEFAULT	3,250	100%

#### Key

[1] Fee per million notional traded. All currency values will be converted to USD using Bloomberg's reference rates.

[2] Fee in bps. All currency values will be converted to USD using Bloomberg's reference rates.

[5] For each credit default swap based on a third-party index or indices, liquidity providers will be charged an additional fee of \$13.25 USD per single-leg trade or, for multi-leg trades, \$13.25 USD per leg. The fee will increase by \$0.75 USD per leg of a trade on October 1, 2026, and then increase by \$0.75 USD per leg of a trade for each year for the next three years, with such increase being effective on October 1 of each year.

[6] A fee cap of \$100 USD, per package will be applied.

[7] No transaction fee is charged where a cleared IRS/CDS trade is "cancelled" using an error offset trade.

# Effective 01 January 2026 – Bloomberg Multilateral Trading Facility

## Fee Schedule – 20/29

### IRS

#### Transaction (Tx) Fees

##### Transaction Fee<sup>[2][7]</sup>

Basis	0.010 x DV01
Inflation	0.010 x DV01
Overnight Index Swap	0.010 x DV01
Swaption	0.10 x N. Vega
Vanilla	0.010 x DV01
Emerging Market Deliverable <sup>[8]</sup>	0.033 x DV01
Emerging Market Non-Deliverable <sup>[8]</sup>	0.046 x DV01

#### Subscription Plans

##### Bloomberg EMEA (BMTF, BTFE)

Plan	Monthly Floor	Tx Fees Charged At
A	105,000	70%
B	60,000	90%
C	15,000	95%
DEFAULT	3,500	100%

#### Key

[2] Fee in bps. All currency values will be converted to USD using Bloomberg's reference rates.

[7] No transaction fee is charged where a cleared IRS/CDS trade is "cancelled" using an error offset trade.

[8] Monthly Floor of \$250 USD is the DEFAULT for Interest Rate Derivative - Emerging Market.

Please note that each slide depicts a different "Subscription Category" (also referred to as a "Subscription Product").

# Effective 01 January 2026 – Bloomberg Multilateral Trading Facility

## Fee Schedule – 21/29

### Equities

#### Transaction (Tx) Fees

Transaction Fee <sup>[1]</sup>	
ETF <sup>[9]</sup>	13
Common Stock/DR/REIT/Close End Fund/Foreign Shr <sup>[10]</sup>	25

#### Fee per contract traded<sup>[11]</sup>

Index Listed Option	7.5 cents per contract
Index OTC Option	15 cents per contract
Index Flex Option	7.5 cents per contract
Future Listed Option	7.5 cents per contract
Future OTC Option	15 cents per contract
Future Flex Option	7.5 cents per contract
Single Stock Listed Option	7.5 cents per contract
Single Stock OTC Option	15 cents per contract
Single Stock Flex Option	7.5 cents per contract

#### Subscription Plans

##### Bloomberg EMEA (BMTF, BTFE)

Plan	Monthly Floor	Tx Fees Charged At
A	115,000	70%
B	20,000	90%
C	3,750	95%
DEFAULT	500	100%

#### Key

[1] Fee per million notional traded. All currency values will be converted to USD using Bloomberg's reference rates.

[9] A fee cap of \$650 USD, will be applied to any individual ETF trade with an execution value of 50 million notional or higher.

[10] A fee cap of \$250 USD, will be applied to any individual Single Stock trade with an execution value of 10 million notional or higher.

[11] A fee cap of \$750 USD, will be applied to individual listed/flex options trades with 10,000 contracts or more executed.

21 A fee cap of \$1,500 USD, will be applied to individual OTC options trades with 10,000 contracts or more executed.

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# Effective 01 January 2026 – Bloomberg Multilateral Trading Facility

## Fee Schedule – 22/29

### Portfolio Trading

#### Transaction (Tx) Fees

Tenor (years) <sup>[1][3]</sup>	<=1	<=2	<=4	<=5	<=10	> 10
Convertible High Yield	45.5	45.5	45.5	45.5	45.5	45.5
Convertible Investment Grade	32.5	32.5	32.5	32.5	32.5	32.5
Floating Rate Note High Yield	23.1	27.3	27.3	54.6	54.6	54.6
Floating Rate Note IG Non-USD	16.5	19.5	19.5	39.0	39.0	39.0
Floating Rate Note IG USD	9.8	10.2	22.1	35.6	48.7	95.6
Government Asia HARD	92.6	92.6	92.6	92.6	92.6	92.6
Government CEMEA HARD	92.6	92.6	92.6	92.6	92.6	92.6
Government Latam HARD	92.6	92.6	92.6	92.6	92.6	92.6
High Yield Asia HARD	104.0	104.0	208.0	208.0	208.0	208.0
High Yield CEMEA HARD	247.0	247.0	247.0	247.0	247.0	247.0
High Yield EUR	74.1	74.1	74.1	74.1	74.1	74.1
High Yield GBP	46.6	56.1	56.1	74.1	74.1	74.1
High Yield Latam HARD	208.0	208.0	208.0	208.0	208.0	208.0
High Yield OTH	54.6	54.6	54.6	54.6	54.6	54.6
High Yield USD	97.5	97.5	97.5	97.5	97.5	97.5
Investment Grade Asia HARD	95.0	95.0	185.3	185.3	185.3	185.3
Investment Grade CEMEA HARD	133.0	133.0	199.5	199.5	199.5	199.5
Investment Grade EUR	16.5	19.5	19.5	39.0	39.0	39.0
Investment Grade GBP	24.5	29.5	29.5	39.0	39.0	39.0
Investment Grade Latam HARD	120.0	120.0	176.0	176.0	176.0	176.0
Investment Grade OTH	16.5	19.5	19.5	39.0	39.0	39.0
Investment Grade USD	9.8	10.2	22.1	35.6	48.7	95.6
Quasi-Government Asia HARD	154.4	154.4	154.4	154.4	154.4	154.4
Quasi-Government CEMEA HARD	154.4	154.4	154.4	154.4	154.4	154.4
Quasi-Government Latam HARD	130.0	130.0	130.0	130.0	130.0	130.0

#### Key

[1] Fee per million notional traded. All currency values will be converted to USD using Bloomberg's reference rates.

[3] Callable bonds trading at a premium will be charged to call date.

Please note that each slide depicts a different "Subscription Category" (also referred to as a "Subscription Product").

# Effective 01 January 2026 – Bloomberg Multilateral Trading Facility

## Fee Schedule – 23/29

### FX - Swaps

#### Transaction (Tx) Fees

Tenor (days) <sup>[1][14][15][16]</sup>	1	<=3	<=7	<=32	<=60	<=90	<=180	>180
Swaps	0.15	0.17	0.19	1.00	1.50	3.00	4.50	6.00

#### Subscription Plans

##### Bloomberg Global (BMTF, BTFE, BSEF, BTBS)

Plan	Monthly Floor	Tx Fees Charged At
A	350,000	70%
B	175,000	85%
C	50,000	95%
DEFAULT	250	100%

#### Key

[1] Fee per million notional traded. All currency values will be converted to USD using Bloomberg's reference rates.

[14] Non-Deliverable Swaps are billed as Swaps.

[15] Swaps mean a batch or package transaction consisting of two legs for the same currency pair in the opposite direction.

[16] The Tenor (days) for Swaps where the near leg maturity is less than or equal to T+2 means the difference between the far leg maturity (in days) and the near leg maturity (in days), where T means the trade date. For Swaps where the near leg maturity is greater than T+2, Tenor (days) means the difference between the far leg maturity (in days) and 2 days, where T means the trade date.

# Effective 01 January 2026 – Bloomberg Multilateral Trading Facility

## Fee Schedule – 24/29

### FX - Options

#### Transaction (Tx) Fees

Tenor (days) <sup>[1][17]</sup>	1	<=3	<=7	<=32	<=60	<=90	<=180	>180
Options	7.50	7.50	7.50	7.50	7.50	7.50	7.50	7.50

#### Subscription Plans

##### Bloomberg Global (BMTF, BTFE, BSEF, BTBS)

Plan	Monthly Floor	Tx Fees Charged At
A	50,000	70%
B	37,500	85%
C	10,000	95%
DEFAULT	250	100%

#### Key

[1] Fee per million notional traded. All currency values will be converted to USD using Bloomberg's reference rates.

[17] Multi-leg Options will be billed on the greater of the sum of the notional buy legs or the sum of the notional sell legs.

# Effective 01 January 2026 – Bloomberg Multilateral Trading Facility

## Fee Schedule – 25/29

### FX - Forwards/NDFs

#### Transaction (Tx) Fees

Tenor (days) <sup>[1][18][19]</sup>	1	<=3	<=7	<=32	<=60	<=90	<=180	>180
Forwards	2.90	2.92	2.94	3.75	4.25	5.75	7.25	8.75
Non-Deliverable Forwards (NDFs)	2.90	2.92	2.94	3.75	4.25	5.75	7.25	8.75

#### Subscription Plans

##### Bloomberg Global (BMTF, BTFE, BSEF, BTBS)

Plan	Monthly Floor	Tx Fees Charged At
A	105,000	70%
B	70,000	85%
C	10,000	95%
DEFAULT	250	100%

#### Key

[1] Fee per million notional traded. All currency values will be converted to USD using Bloomberg's reference rates.

[18] Any transaction that has a settlement date within 2 business days will be charged at \$2.75 per million notional.

[19] The Tenor (days) for Forwards/NDFs and legs of batch transactions is the difference between the Forwards/NDFs settlement date and Forwards/NDFs T+2.

# Effective 01 January 2026 – Bloomberg Multilateral Trading Facility

## Fee Schedule – Notes – 26/29

Note No.	Notes referenced on the fee schedule
1	Fee per million notional traded. All currency values will be converted to USD using Bloomberg's reference rates.
2	Fee in bps. All currency values will be converted to USD using Bloomberg's reference rates.
3	Callable bonds trading at a premium will be charged to call date.
4	For sub-markets with participation governed by a Government Agency, the fees will be split evenly between the two counterparties to the trade.
5	For each credit default swap based on a third-party index or indices, liquidity providers will be charged an additional fee of \$13.25 USD per single-leg trade or, for multi-leg trades, \$13.25 USD per leg. The fee will increase by \$0.75 USD per leg of a trade on October 1, 2026, and then increase by \$0.75 USD per leg of a trade for each year for the next three years, with such increase being effective on October 1 of each year.
6	A fee cap of \$100 USD, per package will be applied.
7	No transaction fee is charged where a cleared IRS/CDS trade is "cancelled" using an error offset trade.
8	Monthly Floor of \$250 USD is the DEFAULT for Interest Rate Derivative - Emerging Market.
9	A fee cap of \$650 USD, will be applied to any individual ETF trade with an execution value of 50 million notional or higher.
10	A fee cap of \$250 USD, will be applied to any individual Single Stock trade with an execution value of 10 million notional or higher.
11	A fee cap of \$750 USD, will be applied to individual listed/flex options trades with 10,000 contracts or more executed. A fee cap of \$1,500 USD, will be applied to individual OTC options trades with 10,000 contracts or more executed.
12	Where a trade involves a Participant facilitating an 'all-to-all' workflow utilizing Bloomberg Bridge technology under license, the per-trade fees will be charged to that same Participant when it responds to RFQs.
13	The fees on this page do not apply to use of trades tagged under Portfolio Trading. Fees for Portfolio Trading are set forth under the Portfolio Trading Subscription Category (which is also a type of "Subscription Product").
14	Non-Deliverable Swaps are billed as Swaps.
15	Swaps mean a batch or package transaction consisting of two legs for the same currency pair in the opposite direction.
16	The Tenor (days) for Swaps where the near leg maturity is less than or equal to T+2 means the difference between the far leg maturity (in days) and the near leg maturity (in days), where T means the trade date. For Swaps where the near leg maturity is greater than T+2, Tenor (days) means the difference between the far leg maturity (in days) and 2 days, where T means the trade date.
17	Multi-leg Options will be billed on the greater of the sum of the notional buy legs or the sum of the notional sell legs.
18	Any transaction that has a settlement date within 2 business days will be charged at \$2.75 per million notional.
19	The Tenor (days) for Forwards/NDFs and legs of batch transactions is the difference between the Forwards/NDFs settlement date and Forwards/NDFs T+2.

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## Fee Schedule – Notes – 27/29

Note No.	Other notes
20	This fee schedule sets out execution fees for trading on BMTF, related third-party fees as described herein, and connectivity fees.
21	For fixed-income, equity, and FX trades, the per-trade fees will be charged to those BMTF participants that respond to RFQs and orders.
22	If a per-trade fee calculated as set out in this document results in a sub-cent fee, BMTF will round the fee up to the nearest cent.
23	Process Negotiated Trades (as defined in the Rulebook) do not incur an execution fee but may incur third-party fees (where applicable).
24	Fee-paying Participants may qualify for incentive programs that may be available from time to time.
25	For IRS/CDS, an "Intra-LEI" trade is a trade between the same entity LEI.
26	An "Inter-Affiliate" trade is a trade between two entities grouped together for administrative (e.g. billing) purposes, where permitted.
27	Central Banks will not be charged when providing prices on FX transactions.
28	For FX trades, Tenor (days) are calculated from T+2.
29	Batch or package transaction means two or more transactions that are confirmed separately, but that are negotiated together as the product of a single economic agreement.
30	No transaction fee is charged for cancelled FX trades.

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## Fee Schedule – Fee Variations by Execution Type – 28/29

Interest Rate Derivative
Parameters
$x = \text{Transaction fee}$
$y = x/2$
Mechanism
$\text{Outright} = DV01 * x$
$\text{Curve} = \text{Long Leg DV01} * x$
$\text{Fly} = \text{Body DV01} * y$
$\text{Roll} = \text{Far Month DV01} * x$
$\text{Swap Spread} = \text{Swap DV01} * x$
$\text{EFR/EFP} = \text{Swap DV01} * x$
$\text{List (DV01 > 5k)} = DV01 * x$
$\text{List (DV01} \leq 5k \text{)} = \$0$
$\text{Intra-LEI} = \$0$
$\text{PNT} = \$0$
FX
Parameters
$x = \text{Transaction fee}$
Mechanism
$\text{Inter-Affiliate to 1} = \$0$
$\text{Option Hedges} = \$0$
$\text{Digital Options} = \text{Payoff Amount} * x \text{ (Options tx fees)}$
$\text{Even Swaps} = \text{Any Leg} * x \text{ (Swaps tx fees)}$
$\text{Uneven Swaps} = \text{Larger Leg} * x \text{ (Swaps tx fees)}$
$\text{Fixing Orders} = 0.5 * x$
$\text{Algo Orders} = 0.5 * x$

Credit Default Swap
Parameters
$x = \text{Transaction fee}$
Mechanism
$\text{Switch} = \text{Long Leg DV01} * x$
$\text{Curve} = \text{Long Leg DV01} * x$
$\text{Roll} = \text{Far Month DV01} * x$
$\text{Intra-LEI} = \$0$
$\text{PNT} = \$0$
FX
Parameters
$x = \text{Transaction fee}$
Forwards/NDFs batch or package transactions:
$\text{Forwards/NDFs batch or package transactions with two legs in the opposite direction} = \text{Notional} * x \text{ (Swaps)} \text{ (even or uneven, as applicable)}$
$\text{Forwards/NDFs batch or package transactions with all legs in the same direction: The sum of fees for each leg where any leg with maturity less than or equal to T+2} = \text{Notional} * x \text{ (\$2.75 per million notional); where any leg with maturity longer than T+2} = \text{Notional} * x \text{ (Forwards/NDFs)}$
$\text{Forwards/NDFs batch or package transactions with more than three legs in different directions: The sum of fees for each leg where any leg with maturity less than or equal to T+2} = \text{Notional} * (\$2.75 per million notional); where any leg with maturity longer than T+2} = \text{Notional} * x \text{ (Swaps)}$

Cash
Parameters
$x = \text{Transaction fee}$
$y = x/2$
Mechanism
$\text{Switch} = \text{Long Leg Notional} * x$
$\text{Curve} = \text{Long Leg Notional} * x$
$\text{Fly} = \text{Body} * y$
$\text{Roll} = \text{Far Month Notional} * x$
$\text{PNT} = \$0$

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### Fee Schedule – Connectivity Fees – 29/29

All Figures are USD		
Connectivity Method	Connectivity Fee	Per-Message Routing Fees
Direct Portal	\$500 per month per portal	N/A
Direct Order Routing Application Programming Interface	\$18,000 annually per legal entity identifier	\$1.50 per message

*Please note that participants accessing BMTF through an Approved Software Provider (ASP) may be required to pay a connectivity and/or a per-message fee to the ASP.*

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