



UBS MTF Market Notice

Fee Schedule Update

11 June 2018

Dear Member,

With the implementation of the new Periodic Auction on UBS MTF, we would like to inform you of changes we are making to our fee structure as they apply to the Periodic Auction order book (the fees related to the existing dark order book are unaffected).

The trading fee on UBS MTF Periodic Auction will be as follows:

- 0.1bps of the executed value (the same as the dark order book); but
- 0.05bps for each side of the trade (buy and sell sides) where a Member internalises on the Periodic Auction.

UBS MTF would, however, like to announce an introductory fee holiday (for the Periodic Auction order book only) where the trading fees above will be lifted for **June, July and August 2018**.

The UBS MTF Fee Schedule, published under <https://www.ubs.com/global/en/investment-bank/multilateral-trading-facility/legal-and-tariffs.html> is also attached to this Market Notice.

If you have any queries regarding this notice, please contact the UBS MTF Supervisors at +44 207 568 2052 or ubs_mtf@ubs.com.

UBS MTF Management

Notice N14, 2018

UBS MTF Notices and documentation are available at <https://www.ubs.com/mtf>. If you have any queries regarding this notice, or comments on the above, please contact the UBS MTF Supervisors at +44 20 7568 2052 or ubs_mtf@ubs.com.

UBS Limited is authorised by the Prudential Regulation Authority and regulated by the Financial Conduct Authority and the Prudential Regulation Authority.

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UBS Limited is a company limited by shares incorporated in the United Kingdom registered in England and Wales with number 2035362. Registered office: 5 Broadgate, London EC2M 2QS.



UBS MTF FEE SCHEDULE

Trading Fee Schedule

Pegged Order and Limit orders	0.1bps of value executed
Internalised Periodic Auction executions	0.05bps of value executed
Annual Connectivity Fee including up to and including five trading sessions	<ul style="list-style-type: none">• £6000 per 10GB single mode cross connect• £5000 per 10Gb multimode cross-connect• £5000 for all other connections
Drop Copy	£100 a month per active session

Trading Sessions

Trading sessions shall be limited to five (5) per Member Firm. Additional sessions require the express agreement of UBS MTF Management and incur a monthly fee.

Number of sessions	Monthly costs per session
5 and under	£0
6 to 20	£50
>20	By agreement only

Terms and Conditions

Monthly Trading Fees

Fees will be charged per calendar month and will be calculated on the last business day of each month and issued within ten (10) business days. UBS MTF reserves the right to amend these fees subject to one (1) month's prior written notice.

Yearly Connectivity Fees

Fees will be charged once a year. The first invoice for trading will include the first yearly membership fees. All future yearly membership fees will be charged the same month of every year.

Charges

Penalty charges on overdue payments - if a Member fails to pay by the due date any amounts due under the Membership Agreement, UBS MTF reserves the right to charge a late payment penalty calculated at 0.5 per cent of the total fee due per month that the amount is outstanding.

Net rebates will be paid directly to Member's bank account by electronic bank transfer ten (10) business days after invoice date.

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Invoice Payment

Members will be invoiced in US dollars, unless they request otherwise.

UBS MTF's bank account details shall be as notified by UBS MTF or included on UBS MTF's invoices. Failure to remit payment within thirty (30) business days of invoice date will result in penalty charge as described above.

For further terms and conditions relating to the charges, please refer to the UBS MTF Rule Book and Membership Agreement.

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