

# Jefferies

## EMIR Clearing Member Fee Disclosure

### Introduction

The purpose of this document is to disclose to customers and prospective customers the fees applicable to the choice between Omnibus Client Segregation Account and Individual Client Segregation Account. This document should be read in conjunction with the EMIR Clearing Member Disclosure document which references the requirement for firms such as Jefferies Bache Limited (“**Jefferies**”) to publicly disclose the prices and fees associated with the services provided (including any discounts and rebates and the conditions to benefit from those reductions) (EMIR Article 38(1)).

This document sets out Jefferies’ proposed pricing for clearing services on CCPs which have been re-authorised under EMIR.

### Jefferies Clearing Fees for the Omnibus Client Segregated Account Service

Jefferies does not apply a specific fee for the provision of the Omnibus Client Segregated Account Service.

For OTC, Futures and Options cleared on CCPs where you have elected for the Omnibus Client Segregated Account, Jefferies will charge our separately agreed clearing fees. These clearing fees and the cost structure applicable will vary according to a number of factors including but not limited to, the products traded and the client trading volume. The clearing fees agreed with you may include a discount or reduction in fees. In determining whether to apply any discounts to these fees Jefferies applies a range of considerations listed below which may be relevant.

Jefferies will pass on any third party costs incurred in relation to a client’s cleared transactions on an Omnibus Client Segregated Account. CCP fees are available on the websites of the relevant clearing houses.

### Fees specific to provision of Individual Client Segregated Account Service

Jefferies will charge a fee to clients who elect to hold their assets and positions in an Individual Client Segregated Account. The fee will be applied as a 20% uplift on clearing commissions charged to your account by Jefferies, capped at \$150,000 per annum. Clearing commissions are inclusive of third-party fees such as those levied by exchanges and clearing houses. Fees for execution services are excluded.

Where Jefferies provides a client with an Individual Client Segregated Account, the below charges will also apply:

- A one off charge of \$10,000 per CCP selected for each new Individual Segregated Account
- A charge for cash payments or receipts on behalf of the client to or from the clearing house of \$50 per transfer

Please also note that where you elect to have an Individual Client Segregated Account we will not be able to offer you margin waiver facilities. As in the case of Omnibus Client Segregated Accounts, clients who choose and are eligible for the Individual Client Segregated Account can also receive a

discount or reduction in fees depending on the factors relevant to the particular client. The relevant factors are set out below.

## Pricing Considerations relevant to Fee Discounts

There are a number of considerations which determine the allocation of any discounts to clients which include:

Consideration	Lower Charges	Higher Charges
Account Type	Omnibus Client Account	Individual Client Account
Number of accounts	Low	High
Volume	High	Low
Collateral Type	Cash	Non Cash
Funding	Prefunded Collateral	Non-Prefunded Collateral
Reporting	Standard Reporting	Bespoke Reporting
Settlement	Cash Settlement	Physical Delivery
Allocation	Pre-Clearing	Post-Clearing
Products	Listed	OTC
Client Money	Title Transfer Collateral Agreements	CASS Client Asset Protection
Risk Weighting	High Credit Rating	Low Credit Rating
Processing	STP Markets	Non-STP Markets
Execution Method	Direct/Electronic Execution	Voice Execution

## Note

As CCPs are authorised under EMIR and further information is available on the cost structure being applied by the relevant CCPs, this document will be updated. Please contact Client Services at [EMIRregulation@jefferies.com](mailto:EMIRregulation@jefferies.com) for more information on the costs applicable for you.