

Prices, fees and costs associated with the services provided by Triland Metals Limited

Effective Date: 1 January 2020

1. Introduction

Pursuant to Articles 38(1) and 39(7) of the European Market Infrastructure Regulation, Triland Metals Limited (TML) is required, among other things, to publicly disclose the prices and fees associated with the services provided by it (including any discounts and rebates and the conditions to benefit from any such discounts or rebates) and the costs associated with the different levels of segregation TML offers. This document sets out such prices, fees and costs. Details of the levels segregation (including their main legal implications) TML provides are disclosed separately and can be found at www.triland.com/emir.

2. Types of costs and their application

Type of cost	OTC contracts not registered on an Exchange	LME-Registered OSA	LME-Registered ISA
Trading & Clearing Fee	X	✓	✓
Trading Fee	✓	X	X
Commission	✓	✓	✓
Transfer Commission	✓	✓	✓
Interest Charges on Credit Lines	✓	✓	N/A – no credit lines made available
Delegated Trade Reporting Fee	✓	✓	✓
Minimum Revenue Requirement	✓	✓	✓

3. Matters that may affect the costs

The costs specified in this document are based on the maximum rates TML currently charges. A client's individual circumstances may include factors that allow TML to apply one or more of the charges specified above at a rate lower than those specified above. Such factors and their application are determined by TML and may include the volumes traded by a client, a client's credit rating and a client's membership of a larger group where multiple members of that same group have an active trading account with TML.

TML reserves the right to modify any of the prices, fees or costs set out above at any time. Existing clients of TML will be provided prior written notice of any such modifications. Costs for any bespoke transactions or services provided by TML, which are not clearing services and are not listed above are subject to negotiation between TML and the relevant client on a case-by-case basis.

4. Details of charges

Type of cost	Charge	When Collected
Trading & Clearing Fee	Short-dated carry ¹ : US\$0.92 JP¥103 €0.85 GB£0.74	Trade settlement date
	Medium-dated carry: ² US\$1.74 JP¥195 €1.61 GB£1.39	
	Any other: US\$3.80 JP¥426 €3.52 GB£3.04	
	LME Steel Scrap & LME Steel Rebar: US\$0.30 JP¥34 €0.28 GB£0.24	
Trading Fee	Short-dated carry ¹ : US\$0.90 JP¥101 €0.83 GB£0.72	Trade settlement date
	Any other: US\$1.80 JP¥202 €1.67 GB£1.44	
Commission	1/8 th of a per cent multiplied by total notional value	Trade settlement date
Credit Lines - Interest Rate	1-month LIBOR + 200bps	Monthly
Delegated Trade Reporting	USD 500 per month	Monthly
Minimum Revenue Requirement	USD 30,000 per annum or its currency equivalent	Annually

¹ Any carry both legs of which are within the next 15 days (inclusive) from the nearest prompt date.

² Any carry, which is not a short-dated carry, both legs of which are within the next 35 day calendar days (inclusive) from the nearest prompt date.