

	<b>Number:</b>	C-EX-DF-02/2020
	<b>Segment:</b>	Financial Derivatives
	<b>Date:</b>	25 March 2020
	<b>Effective:</b>	1 April 2020
	<b>Replaces:</b>	C-EX-DF-01/2020
<b>Subject</b>	Fees for the Financial Derivatives Segment.	
<b>Summary</b>	This Circular establishes the fees for the Financial Derivatives Segment. Minimum per transaction in xRolling FX contracts is eliminated.	

**1. TRADING FEES PER CONTRACT (BME CLEARING fees not included). Cost per contract.**

Index Derivatives	General Fee	Special fee Proprietary Account	Maximum per transaction (1)
IBEX 35 Future	0.650	0.250	--
Mini IBEX 35 Future	0.225	0.075	--
Micro IBEX 35 Future	0.075	--	--
IBEX 35 Option	0.075	0.025	--
IBEX 35 IMPACT DIV Future	0.400	--	200
IBEX 35 Sector Future	0.075	--	--

Fixed Income Derivatives	General Fee	Special fee Proprietary Account	Maximum per transaction (1)
Future on the 10 year Government Notional Bond (BONO 10 Futures Contracts)	0.10	--	--

Currency Derivatives	General Fee	Minimum per transaction (1)	Maximum per transaction (1)
xRolling FX Future	0.065	--	195

Stock Derivatives	General Fee	Minimum per transaction (1)	Maximum per transaction (1)
Single Stock Future	0.10	1.00	200
Single Stock Option	0.10	1.00	200

Dividend Derivatives (multiplier 1,000 shares)	General Fee	Maximum per transaction (1)
Banco Santander Div Future	0,15	500
BBVA Div Future	0,45	500
CaixaBank Div Future	0,15	500
Iberdrola Div Future	0,15	500
Inditex Div Future	0,60	500
Naturgy Div Future	0,60	500
Repsol Div Future	0,60	500
Telefónica Div Future	0,45	500

(1) The maximum or minimum fee to be paid is calculated per trade registered on the final account, taking into account the original orders that give origin to each trade.

<b>Dividend PLUS Derivatives (multiplier 25,000 shares)</b>	<b>General Fee</b>	<b>Maximum per transaction (1)</b>
Banco Santander Div Future	3.75	250
BBVA Div Future	11.25	250
CaixaBank Div Future	3.75	250
Iberdrola Div Future	3.75	250
Inditex Div Future	15.00	250
Naturgy Div Future	15.00	250
Repsol Div Future	15.00	250
Telefónica Div Future	11.25	250

(1) The maximum or minimum fee to be paid is calculated per trade registered on the final account, taking into account the original orders that give origin to each trade.

## **2. FEES BELONGING TO FINANCIAL DERIVATIVES SEGMENT**

The fee for belonging to the Financial Derivatives Segment is 1,000€ per quarter and it will be charged at the beginning of each natural quarter, This amount includes the General Member Fee explained on section 1 of General Circular C-GEN-EX- 01/2015, or any Circular, which may replace it,

## **3. FEES ASSOCIATED TO LIQUIDITY PROVIDER AND/OR MARKET MAKER SCHEMES**

Fees of paragraph 1 may be modified if the member complies with Liquidity Provider Program and/or Regulated Market Maker conditions in the corresponding groups of contracts under the relevant Circulars or Instructions.

## **4. VALUE ADDED TAX (VAT)**

The fees described in this Circular do not include any Value Added Tax that may be applicable.