



**Pricing Schedule for OTC Derivatives Clearing Services (EMIR article 38(1)).
APPLICABLE FROM 1 JUNE 2023 UNTIL FURTHER NOTICE.**

Company Confidential



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Introduction

The European Market Infrastructure Regulation (EMIR) came into force on 16 August 2012. As a provider of clearing services at certain CCPs, Banco Bilbao Vizcaya Argentaria, S.A. ("BBVA", "our" or "us"), is obliged to provide you with certain information under EMIR. We must, amongst other things:

- publicly disclose the costs associated with the different types of segregated account available to you for client clearing with us, including information on any discounts or rebates that may be available to you, along with any applicable conditions (under EMIR Article 38.1);
- provide you with a separate disclosure covering the levels of protection offered by and the main legal implications associated with each type of segregated account (under EMIR Article 39.7).

Our General Disclosure can be found at:
BBVA Website: <https://www.bbvacib.com/bbva-sa/>

This Fees Disclosure should be read together with the General Disclosure referred to above.

Pricing Considerations

This Fees Disclosure sets out your client clearing costs, and indicates the highest charge applied to the stand alone provision of clearing services by us. Any applicable client account fees charged by a CCP will be passed on to you in addition to the costs set out in this Fees Disclosure. As such, the total charge to you of client clearing will be the sum of: (i) CCP account fees; and (ii) our clearing costs. There may be separate charges for other (optional) services which are incidental to client clearing, as set out below.

The costs set out in this Fees Disclosure do not include any discounts or rebates. BBVA may apply a discount or rebate based on a number of key factors including, amongst others:

- Overall client relationship with BBVA
- Client credit rating
- Application of BBVA financial resources
- Structure and complexity of clearing services required, per CCP and product

BBVA may be in a position to offer you other services that may attract additional charges, including single currency margining, taking securities as collateral and collateral transformation.

Individual Segregated Accounts

You may choose an omnibus or individual segregated account type at each CCP, according to the types of accounts offered from time to time by each CCP and by BBVA as general clearing member.

Supporting individual segregated accounts generally requires increased operational support, and will most likely attract additional charges in relation to omnibus accounts. Account structures at different CCPs may result in varying costs due to operational support requirements and funding impact.

BBVA Client Clearing Fee Structure



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This section sets out the maximum client clearing commission which could be charged to you by BBVA for client clearing at each of the CCPs listed in the table, along with an explanation of the fees that make up the client clearing commission.

Applicable client clearing commissions

| Rates | LCH Clearent Ltd (Swapclear) | Description |
|-------------------------|---|---|
| Registration Fee | 1,000 EUR | Maximum charge per ticket sent for clearing through BBVA, charged monthly |
| Maintenance Fee | 100 EUR | Maximum maintenance fee applied to each cleared ticked on a monthly basis |
| Risk Maintenance Fee | 200 bps | Maximum fee applied to each client based on the daily Initial Margin. Annual BPS, calculated daily, to be charged in EUR, charged monthly |
| Compression Fee* | 300 EUR | Maximum fee per trade applied to each compressed trade, charged monthly |
| Exit Fee* | 1- 1,000 EUR per transferred trade. 2- 4 times total charges applied for the last 12 months 3- Twice the Minimum Return Fee per annum | Maximum charge per client transferred to other clearing provider. The highest of the 3 options |
| Non-Cash Collateral Fee | 50 bps | Maximum charge applied to the utilized non-cash collateral sent to the Clearing Broker. Annual BPS, calculated daily, to be charged in EUR, charged monthly |
| Margin Funding Fee* | CCP Charge + 300 bps | Maximum charge applied to the funded intraday Initial Margin. CCP funding – and spread, (annual, calculated daily, charged monthly) |
| ISA Fee | 10,000 EUR | Maximum charge applied monthly to each ISA |
| OSA Fee | 5,000 EUR | Maximum charge applied monthly to each OSA |
| Gross Notional Fee | 20 bps | Maximum charge applied to each client based on its Gross Notional at the end of each month. Annual BPS, calculated daily, to be charged in EUR, charged monthly |
| Minimum Return Fee | TBD | Calculated on the basis of the costs of the service provision |

| Rates | Eurex Clearing AG (EUREXOTC) | Description |
|------------------|------------------------------|---|
| Registration Fee | 1,000 EUR | Maximum charge per ticket sent for clearing through BBVA, charged monthly |
| Maintenance Fee | 100 EUR | Maximum maintenance fee applied to each cleared ticked on a monthly basis |



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| | | |
|--------------------------------|---|---|
| Risk Maintenance Fee | 200 bps | Maximum fee applied to each client based on the daily Initial Margin. Annual BPS, calculated daily, to be charged in EUR, charged monthly |
| Exit Fee* | 1- 1,000 EUR per transferred trade. 2- 4 times the charges applied for the last 12 months 3- Twice the Minimum Return Fee per annum | Maximum charge for client transferred to other clearing provider. The highest of the 3 options will apply. |
| Compression Fee* | 300 EUR | Maximum fee per trade applied to each compressed trade, charged monthly |
| Non-Cash Collateral Fee | 100 bps | Maximum charge applied to the utilized non-cash collateral sent to the Clearing Broker. Annual BPS, calculated daily, to be charged in EUR, charged monthly |
| Margin Funding Fee* | CCP Charge + 300bps | Maximum charge applied to the funded intraday Initial Margin. CCP funding – and spread, (annual, calculated daily, charged monthly) |
| ISA Fee | 10,000 EUR | Maximum charge applied monthly to each ISA |
| OSA Fee | 5,000 EUR | Maximum charge applied monthly to each OSA |
| Gross Notional Fee | 20 bps | Maximum charge applied to each client based on its Gross Notional at the end of each month. Annual BPS, calculated daily, to be charged in EUR, charged monthly |
| Minimum Return Fee | TBD | Calculated on the costs of the service provision, charged per quarter |

| FX | LCH Clearent Ltd (Forexclear) | Description |
|-----------------------------|---|---|
| Registration Fee | 100 EUR | Maximum charge per million of notional sent for clearing through BBVA, charged monthly |
| Maintenance Fee | 100 EUR | Maximum maintenance fee applied to each cleared ticked on a monthly basis |
| Risk Maintenance Fee | 200 bps | Maximum fee applied to each client based on the daily Initial Margin. Annual BPS, calculated daily, to be charged in EUR, charged monthly |
| Compression Fee | 100 EUR | Maximum fee per million of notional applied to each compressed trade, charged monthly |
| Exit Fee* | 1- 1,000 EUR per transferred trade. 2- 4 times total charges applied for the last 12 months 3- Twice the Minimum Return Fee per annum | Maximum charge for client transferred to other clearing provider. The highest of the 3 options will apply. |



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| | | |
|--------------------------------|----------------------|---|
| Non-Cash Collateral Fee | 50 bps | Maximum charge applied to the utilized non-cash collateral sent to the Clearing Broker. Annual BPS, calculated daily, to be charged in EUR, charged monthly |
| Margin Funding Fee* | CCP Charge + 300 bps | Maximum charge applied to the funded intraday Initial Margin. CCP funding – and spread, (annual, calculated daily, charged monthly) |
| ISA Fee | 10,000 EUR | Maximum charge applied monthly to each ISA |
| OSA Fee | 5,000 EUR | Maximum charge applied monthly to each OSA |
| Gross Notional Fee | 20 bps | Maximum charge applied to each client based on its Gross Notional at the end of each month. Annual BPS, calculated daily, to be charged in EUR, charged monthly |
| Minimum Return Fee | TBD | Calculated on the basis of the costs of the service provision |

* These fees are not taken into account in order for BBVA to calculate the minimum base amount.

Please note that the costs of client clearing set out in this Fee Disclosure are indicative and for information only and notwithstanding as set forth herein, BBVA may agree with you to charge a Flat Fee for all clearing services rendered in relation to an account. In all cases there is a minimum return that will need to be achieved on each account and fees will be adjusted to achieve this, through the Minimum Return Fee. This Fee Disclosure is not intended to constitute and nor should it be construed as advice of any kind, whether in relation to Legal, Compliance, Accounting, Regulatory, Tax or other matters. The actual cost to you of client clearing, and any additional services or discounts/rebates available to you, is subject to negotiation between us and you and confirmation from us in writing, but is in all cases subject to the maximum cost per CCP and product highlighted. We recommend that you speak to your usual professional adviser should you have any concerns relating to the potential impact of this Fees Disclosure on you.

The total charge applied for client clearing will be the sum of (i): CCP fees; and (ii) BBVA charges

Please note that pricing and charges are subject to change and may be amended from time to time by notice to you.

Further information on CCP fees is available at:

<https://www.lch.com/services/swapclear/fees>

<https://www.eurex.com/ec-en/rules-regs/rules-and-regulations>

<https://www.lch.com/services/forexclear/fees>