

OTF RATE CARD

TUK GILT DESK / RPI DESK

FIXED INCOME				
GOVERNMENT BONDS - UK GILTS INDEX LINKED				
VOICE			TRADITION LOCATION:	LONDON
G11			EFFECTIVE DATE:	12 February 2024
Currency	Tenor / Maturity		Rate	Calculation
GBP	= 0 <= 7 Year		20	GBP Per 1Mio GBP
	> 7 Years		40	

Terms and Conditions

Outrights charged on the aggressor only.
In Real yield switches < 7 year Trad Match trades are charged at 50%.
Breakevens brokerage charged on the UKTI bond only.
Box Breakeven charged on the UKTI client purchase of the box.
50% discount for passive real yield prices.
Matching Brokerage is charged to those entering or triggering the TradMatch.

FIXED INCOME				
GOVERNMENT BONDS - UK GILTS				
VOICE		TRADITION LOCATION:		LONDON
G11		EFFECTIVE DATE:		12 February 2023
Currency	Tenor / Maturity	CLOB	MATCHING	Calculation
GBP	= 0 <= 2 Years	5	5	GBP Per 1Mio GBP
	> 2 <= 15 Years	20	20	
	> 15 Years	40	30	

Terms and Conditions

Basis & Outrights charged on the aggressor only.
Brokerage paid on the client purchase leg of spreads.
50% discount for passive prices.
Matching Brokerage is charged to those entering or triggering the TradMatch.

FIXED INCOME				
DELIVERABLE BASIS				
VOICE		TRADITION LOCATION:		LONDON
G11		EFFECTIVE DATE:		10 February 2026
Currency	Tenor / Maturity	CLOB	MATCHING	Calculation
GBP		5	5	GBP Per 1Mio GBP

Terms and Conditions

Basis & Outrights charged on the aggressor only.
Matching Brokerage is charged to those entering or triggering the TradMatch.

Inflation

INFLATION			
FIXINGS AND RPI ROLLS			
VOICE		TRADITION LOCATION:	LONDON
G11		EFFECTIVE DATE:	1 October 2024
Currency		Rate	Calculation
GBP		0.09	BPS

RPI / IOTA			
FOR ORDERS SUBMITTED ELECTRONICALLY		TRADITION LOCATION:	LONDON
G11		EFFECTIVE DATE:	1 October 2024
Currency		Rate	Calculation
GBP		0.075	BPS

Terms and Conditions

RPI flies are charged as the GAP between the two wings, and the size of the belly. Except when the GAP is larger than the tenor of the belly; when this is the case the counterparty will be charged the tenor, and size, of the belly.

TradMatch Order Count Incentive –UK Gilts/Index Linked Gilts/UK RPI Products

If a Bank has entered 0-450 orders into the TradMatch the previous month, the following month they will benefit from a brokerage threshold of £80,000 across Conventional Gilts , Index Linked Gilts and all UK RPI Products. Once they have reached this threshold, a 90% discount will be applied on headline rates on all trades from that point in those stated products until the last business day of said month.

If a Bank has entered 451-600 orders into the TradMatch the previous month, the following month they will benefit from a brokerage threshold of £65,000 across Conventional Gilts , Index Linked Gilts and all UK RPI Products. Once they have reached this threshold, a 90% discount will be applied on headline rates on all trades from that point in those stated products until the last business day of said month.

If a Bank has entered 601+ orders into the TradMatch the previous month, the following month they will benefit from a brokerage threshold of £50,000 across Conventional Gilts , Index Linked Gilts and all UK RPI Products. Once they have reached this threshold, a 90% discount will be applied on headline rates on all trades from that point in those stated products until the last business day of said month.

If a Bank has entered 901+ orders into the TradMatch the previous month, the following month they will benefit from a brokerage threshold of £30,000 across Conventional Gilts , Index Linked Gilts and all UK RPI Products. Once they have reached this threshold, a 90% discount will be applied on headline rates on all trades from that point in those stated products until the last business day of said month.

As an introductory offer, from 01/10/25 to 31/10/25 all banks will benefit from a fixed monthly threshold of £40,000(90% discount will be applied on headline rates on all trades from that point in those stated products until the last business day of said month)