



MARKET NOTICE 2022.03 KBL OTF - KBLM

31 May 2022

Market Making Programme for Total Return Swaps on the WeMatch.live platform from June 2022

Product	Bronze (sub 2bn\$ overall balance)	Silver (from 2bn\$ to 4bn\$ overall balance)	Gold (above 4bn\$ overall balance)	Market Maker Programme
TRS - matching naturals - pay per trade [OTF]	2 bp per annum	2 bp per annum	2 bp per annum	N/A
TRS - matching financing - pay per trade [OTF]	1.2 bp per annum	1.2 bp per annum	1.2 bp per annum	20% rebate on monthly fees (4)
TRS - monthly sub EMEA (1) [OTF]	EUR 15,000	EUR 20,000	EUR 25,000	20% rebate on monthly fees (4)
TRS - monthly sub APAC (1) [OTF]	EUR 10,000	EUR 15,000	EUR 20,000	20% rebate on monthly fees (4)
bundle FRM and TRS - monthly sub	EUR 25,000	EUR 30,000	EUR 35,000	20% rebate on monthly fees (4)
bundle TRS, HTB, and FRM - monthly sub	EUR 30,000	EUR 40,000	EUR 50,000	20% rebate on monthly fees (4)

(1) includes unlimited matching, lifecycle management, collateral optimizer, and API connectivity

(2) all monthly subscriptions benefit from a monthly notice to opt-in / opt out

(3) overall balance includes matched and imported trades and tiering is adjusted monthly if the balance is within the band for 1 day during the month

(4) Market Maker Programme triggered if Dealer inputs bid-offer with max 8bp spread on at least 10 eligible TRS financing structures for at least 15 business days during the calendar month

The full rates card can be accessed at <https://market-securities.com/regulatory/regulatory-kbl/>

Please direct any questions regarding this Market Notice to:

Email: compliance@kytebroking.com

By Post: KBL OTF
Kyte Broking Limited
55 Baker Street
London
W1U 8EW