

Cash Membership Onboarding Process

As the reference market for Spanish securities, **BME Exchange offers the spread quality metrics and best book depth.** Become a trading participant to enjoy direct access to trading on a robust and solid infrastructure!



Formal requirements include an application form, contracts as per Circular in force, and the relevant Power of Attorney or List of Authorised Signatories, as well as being a member of our CCP BME Clearing.



Connection to the Market will be established with our Market Access team, **without the need of having a local office in Spain.**



Once the post-trade connections are set up, the **system will be tested** and the go-live date will be jointly determined.

No initial onboarding fee and an annual maintenance fee of 2,900€ + 0.01bps of total cash value traded per stock exchange.¹

Connectivity and Market Access Fees depend on the member chosen structure, capacity, connection, etc.²

Exceptional Quality metrics which you can leverage on for **Best Execution** practices.

Achieve **execution, speed and security** trading directly on our system.

Our team will guide you through the onboarding process, which can be achieved in **just four steps.**

¹ As per Stock Exchange Fees (Section 6).

² As per Sociedad de Bolsas Fees.



Get in touch now!

BME Cash Market cashmembership@grupobme.es

Cash Membership Onboarding Process

As the reference market for Spanish securities, BME Exchange offers the best spread quality metrics and book depth. Become a trading participant to enjoy direct access to trading on a robust and solid infrastructure!

Formal requirements have been recently reduced to simplify the membership process. The following is needed:

- ✓ **An application form** requesting the membership acquisition
- ✓ **Contracts** included in the Circular in force
- ✓ **Power of Attorney** or List of Authorised Signatories
- ✓ **Become a member of BME Clearing.** All equity members must be a member of our CCP BME Clearing (either Clearing or Non-clearing member)

Documents are to be submitted in **Spanish and per market (BME Main Market, BME Growth and Latibex).**

In parallel, we will work together to set up your **line connectivity and Market Access solution, which does not require a local office in Spain.** Our experts will guide you through our wide range of services:



Homologation of your self-developed trading software for both FIX and Binary protocols, ensuring total control of messages sent to the market.



BME Co-Location service provides the necessary space and network infrastructure to install your trading software and hardware to connect to BME Cash Market. Enjoy the lowest latency access to BME systems.



BME London Hub. Two Points of Presence (PoPs) located in well-known data centers in London (Interxion and Equinix) allow you to access our systems and services efficiently.



Sponsored Access. Low latency solution that allows you, as a market participant, to offer your clients a direct connection to BME's first layers of servers without using your own infrastructure. Set up your clients' risk limits within the market infrastructure to ensure a secure solution.

Our team will support you setting the relevant **post-trading connections**:



Once the entity is a member of BME Clearing, connection must be established between the market and the CCP

Connection to our PTI must be established to be able to communicate titularities
Through BME or via a third party provider

MiFID II requires members to communicate information contained in trades to the trading platform
Connectivity is set with BME free of charge

MiFID II requires members to communicate trades to the NCA (CNMV in Spain)
Members can fulfil this requirement through BME Regulatory Services or via a third party provider

Once these are set up, **the system will be fully tested** and the go-live date will be jointly determined.

<p>No initial onboarding fee and an annual maintenance fee of 2,900€ + 0.01bps of total cash value traded per stock exchange.¹</p>	<p>Connectivity and Market Access Fees depend on the member chosen structure, capacity, connection, etc.²</p>	<p>Exceptional Quality metrics which you can leverage on for Best Execution practices.</p>	<p>Achieve execution, speed and security trading directly on our system.</p>	<p>Our team will guide you through the onboarding process, which can be achieved in just four steps.</p>
--	---	---	---	---

¹ As per Stock Exchange Fees (Section 6).

² As per Sociedad de Bolsas Fees.



Relevant Documents:

Bolsa de Madrid



BME Growth



LATIBEX



Please contact us if you wish to have the Spanish version of the latter Circulars or the specific Circulars for Barcelona, Bilbao and Valencia Stock Exchanges.



Get in touch now!

BME Cash Market

cashmembership@grupobme.es

Market Access

aace@grupobme.es

BME Clearing

comercialbme clearing@grupobme.es

BME Co-Location *bmecolo@grupobme.es*

London Hubs *bmehubs@grupobme.es*