ARCO System. Fees.

Informative Memo nº14/2026, 30th of October

Iberclear

October 2026

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This informative memo aims to inform participant entities about the codification and the literal description to be used in order to identify in the corresponding invoices the fees charged by Iberclear from the date that the Circular 02/2026, 27th of October enters into force.

RULE Circular 03/2017	PARTICIPANT FEES	CODE
2nd Rule	**Participation and account maintenance**	
2.1	Accounts maintenance	MEC03
2.1	Additional account	MEC02
2.1	Pledged account	MEC05
2.2	Modification of T2S profile	MEA04
2.3	Participant onboarding	MEA06
3rd Rule	**Maintenance of the domestic securities register**	
3.8a	Private debt safekeeping	SKC13
~~3.8a~~	~~AIAF safekeeping for Public Treasury~~	~~SKC22~~
3.8a	AIAF safekeeping in USD	SKC15
3.8a	AIAF safekeeping in GBP	SKC16
3.8a	AIAF safekeeping in CHF	SKC17
3.8a	AIAF safekeeping in JPY	SKC18
3.8a	AIAF safekeeping in MXN	SKC19
3.8a	AIAF safekeeping in DKK	SKC20
3.8b	Public debt safekeeping	SKC12
3.8c	Domestic equities safekeeping	SKC01
3.8d	AIAF safekeeping in physical securities	SKC21
3.8e	Global Notes safekeeping	SKC55
4th Rule	**Maintenance of the foreign securities register**	
4.3	AR Equities safekeeping	SKA06
4.3	BR Equities safekeeping	SKA07
4.3	AR Debt safekeeping	SKA53
4.3	BR Debt safekeeping	SKA54
4.4	IT Equities safekeeping	SKA33
4.4	FR Equities safekeeping	SKA34
4.4	NL Equities safekeeping	SKA35

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RULES Circular 03/2017	PARTICIPANT FEES	CODE
4.4	DE Equities safekeeping	SKA36
4.4	IT Public debt safekeeping	SKA40
4.4	FR Public debt safekeeping	SKA42
4.4	NL Public debt safekeeping	SKA43
4.4	DE Public debt safekeeping	SKA41
4.4	IT Private debt safekeeping	SKA47
4.4	FR Private debt safekeeping	SKA49
4.4	NL Private debt safekeeping	SKA51
4.4	DE Private debt safekeeping	SKA48
4.5	PT Equities safekeeping	SKA39
4.5	AT Equities safekeeping	SKA38
4.5	PT Public debt safekeeping	SKA45
4.5	AT Public debt safekeeping	SKA44
4.5	PT Private debt safekeeping	SKA52
4.5	AT Private debt safekeeping	SKA50
4.6	CH Equities safekeeping	SKA58
4.6	CH Public debt safekeeping	SKA59
4.6	CH Private debt safekeeping	SKA60
4.7	BE Public debt safekeeping	SKA61
4.7	BE Private debt safekeeping	SKA62
4.8	Link entity equities safekeeping	SKA11
4.8	Link entity private fixed income safekeeping	SKA14
4.8	Link entity public debt safekeeping	SKA57
4.9	DTC equities safekeeping	SKA63
4.10	Maintenance of the international ETFs register	SKA64
5th Rule	**Settlement and related services**	
5.1	Free of payment settlement	SEC01
5.1	Delivery versus payment/with payment settlement	SEC02
5.1	Payment free of delivery	SEC06
5.2	Intra-position securities movement	SEC07
5.3	Stripping and reconstitution	SEA25
5.4	Pre-matching validation	SEA23
5.5	Recycling	SEA09

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RULES Circular 03/2017	PARTICIPANT FEES	CODE
5.6	Automatic cancellation	SEA10
5.7	Daytime settlement	SEA24
5.8	RTGS settlement	SEA12
6th Rule	**Cross-border settlement**	
6.1	Delivery versus payment/with payment settlement CBS	SEC33
6.1	Intra-position securities movement CBS	SEC34
6.1	Free of payment settlement CBS	SEC35
6.1	Payment free of delivery CBS	SEC36
6.1	Recycling CBS	SEA37
6.1	Automatic cancellation CBS	SEA38
6.1	Daytime settlement CBS	SEA39
6.2	Settlement outside T2S	SEC28
6.3	Settlement link entity Equities	SEA30
6.3	Settlement link entity Fixed income	SEA31
6.5	Settlement outside T2S – Market maker	SEC29
6.6	Accrued coupon management and capital gains	SEA32
6.7	Instruction of settlement for ICSDs ETFs	SEC48
7th Rule	**Custody of domestic securities**	
7.1	Domestic equities corporate action	CAA01
7.2	Market claims	CAA20
7.3	Reversa lof domestic corporate action	CAA10
7.4	Refund of withholdings	CAA13
7.5	Coupon payment paid in gross amount	CAA36
7.6	Quick refund	CAA16
7.7	Standard tax reclaim	CAA18
7.7	Late tax reclaim	CAA19
7.8	Tax voucher	CAA37
7.9	Proxy voting Spanish Securities	CAA39
7.10	MT565/Seev.033 received	CAA46
7.11	MT565/Seev.033 received after Market Deadline	CAA47
7.12	Sending of HTITUEA and HTITUCD files	CAA48
8th Rule	**Custody of foreign securities**	
8.1	Foreign corporate action with instructions	CAA02

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RULES Circular 03/2017	PARTICIPANT FEES	CODE
8.1	Foreign corporate action with instructions	CAA03
8.2	CA notification CBS	CAA23
8.3	CA settlement CBS	CAA22
8.4	CA instruction CBS	CAA24
8.5	CA late instruction CBS	CAA25
8.5	CA late instructions SIX SIS	CAA42
8.6	Market claim CBS	CAA26
8.7	Proxy voting instruction CBS	CAA27
8.8	Proxy late instruction CBS	CAA28
8.9	Admission ticket issued CBS	CAA29
8.10	Representation in the meeting CBS	CAA30
8.11	Tax reclaim CBS	CAA31
8.11	Tax reclaim SIX SIS	CAA43
8.12	Late tax reclaim CBS	CAA32
8.12	Late tax reclaim SIX SIS	CAA44
8.13	Tax voucher CBS	CAA33
8.14	Quick refund CBS	CAA34
8.15	Relief at source CBS	CAA35
8.16	Relief at source NL	CAA49
8.17	Communication of French FTT declaration	CAA07
8.18	Refund of withholding foreign securities	CAA45
9th Rule	**Information and notifications**	
9.1	GUI users	COA01
9.2	Transmission	COA02
9.3	Custody services messaging	COA03
9.4	Fixed part instructions report	COA04A
9.4	Variable part instructions report	COA04B
9.5	GUI information query	COA06
9.6	Fixed part GUI download	COA07A
9.6	Variable part GUI download	COA07B
9.7	Iberclear information request	COA05
9.8	SWIFT FIN message	COA09
9.9	Cash reconciliation	COA10

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RULES Circular 03/2017	PARTICIPANT FEES	CODE
9.10	SWIFT costs PROD	COA11
9.10	SWIFT costs FORM	COA12
9.12	Translation of shareholders messaging	COA13
9.13	Messages sending to other interested parties	COA14
9.14	Invoices sending through Camt.077	COA15
9.15	Market Insights data service	COA16
9.16	Notifications via alerts file	COA17
9.17	Query historical data	COA18
10th Rule	**Other services**	
10.1	Manual input of instructions	OTA01
10.2	Issuance certificates	OTC02
10.3	Access to test environment	OTA03
10.4	Subscription to the billing file	OTA09
10.5	Register of securities pledged as collateral	OTC06
10.6	Collateral management	OTA10
10.7	Inclusion/Exclusion of physical securities	OTC13
10.8	Assessment on operations	OTA11
10.8	Assessment of operations – Per hour	OTA12
10.9	Voluntary waiving	OTA14
10.10	Other charges with VAT	OTA07
10.10	Other charges without VAT	OTA08
10.10	Other services CBS	OTA15
10.11	Late communication of HTITU02	OTA16
10.12	Declaration file received and accepted by the AEAT	OTA17
10.12	Validation or acquisition IIC code request	OTA18
10.13	SDR mechanisms management	OTA19
10.13	SDR contingency for unpaid situations	OTA20
11th Rule	**Fees for incidents in compliance with information notification obligations to the information system**	
11.1	Ratio – Trade ownership incidences	INF04
11.1	Ratio – Corporate action ownership incidences	INF05

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RULES Circular 03/2017	ISSUER FEES	CODE
2nd Rule	**Annual fee**	
2.1	Annual membership fee for issuers	ISC01
3rd Rule	**Register inclusions and exclusions**	
3.1	Equities admission	ISC13
3.2	Fixed income admission	ISC21
3.3	Inclusion/Exclusion of warrants	ISC14
3.3	Listing of warrants	ISC66
3.3	Delisting of warrants	ISC67
3.4	Registry of promissory notes program	ISC22
3.4	Issuance of promissory notes	ISC23
3.4	Total or partial cancellation of promissory notes	ISC24
3.4 bis	Partial nominal increase	ISC30
3.5	Total registry exclusion	ISC02
3.6	Partial registry exclusion	ISC03
3.7	Exclusion due to registry transfer	ISC04
3.9	Loyalty shares program	ISA60
3.10	Fixed income inclusion Connexor	ISC54
3.10	Warrants inclusion Connexor	ISC55
3.10	ETPS/Structured products inclusion Connexor	ISC58
3.11	Fixed income exclusion Connexor	ISC56
3.11	Warrants exclusion Connexor	ISC57
3.11	ETPS/Structured products exclusion Connexor	ISC59
3.12	Warrants mark up/mark down	ISC64
3.13	Priority listing of a security	ISC65
4th Rule	**Daily ownership notification service**	
4.1	Final beneficiary data yearly fee	ISA05
4.1	Final beneficiary data for nominatives MAB not exempt and not admitted to trading	ISA31
4.1	Daily shareholders identificaition SICAVs	ISA49
4.1	ETF communication	ISA61
4.1	Joint request for daily and occasional communication	ISA51
4.1	Joint request for daily and occasional communication of SICAVs BME MTF Equity	ISA52

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RULES Circular 03/2017	ISSUER FEES	CODE
4.1	Joint request for daily and occasional communication of registered shares of BME MTF Equity and companies not admitted to trading	ISA53
5th Rule	**Ownership notification service at the request of the issuer**	
5.1	Final beneficiary owner data request	ISA15
5.2	Final beneficiary owner data request MAB	ISA32
5.3	Final beneficiary owner data request Obligations/Bonds	ISA33
5.4	Final beneficiary owner data request Promissory notes	ISA37
5.5	Beneficial owners identification	ISA40
5.6	Beneficial owners identification BME MTF Equity	ISA41
5.7	Punctual beneficial owner identification	ISA42
5.8	Processing of punctual identification request	ISA43
6th Rule	**Management of corporate actions**	
6.1	Split	ISC06
6.2	Pari passu	ISC07
6.3	Management of intermediate securities distributions	ISC09
6.4	Public offering on registered shares	ISA12
6.6	Late communication, amendment or cancellation of corporate action	ISA10
6.6	Reversal of corporate action	ISA11
6.7	Corporate actions managed through transfers between securities accounts - Equties	ISA16
6.7	Corporate actions managed through transfers between securities accounts – Debt	ISA34
6.8	Issuance of strippable securities	ISC26
6.9	Failure in communication of corporate action	ISA29
~~6.10~~	~~Communication of wrong information~~	~~ISA35~~
~~6.11~~	~~Failure of cash or securities on payment date~~	~~ISA36~~
~~6.12~~ 6.10	Late corporate action settlement	ISA47
~~6.13~~ 6.11	Post-RD/MKDT Corporate Action modification	ISA48
~~6.14~~ 6.12	Coupon payment	ISA62
6.12	Payment of equity cash distributions	ISA63
6.13	Mandatory reorganization	ISA68
7th Rule	**Other service**	
7.1	Issuance of certificates	ISA19
7.2	VPN Connectivity	ISA50

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8th Rule	Other fees	
8.1	Assessment on operations	ISA27
8.1	Assessment on operations – Per hour	ISA28
8.2	Other services	ISA18

RULES Circular 03/2017	RECOVERY OF T2S COSTS	CODE
12th Rule Participants and 9th Rule Issuers	**Settlement services**	
12 y 9	Delivery versus payment	T2SSE1
12 y 9	Free of payment/payment free od delivery	T2SSE2
12 y 9	Matching	T2SSE3
12 y 9	Intra-position securities movement	T2SSE4
12 y 9	Auto-collateralisation with payment bank	T2SSE5
12 y 9	Recycling	T2SSE6
12 y 9	Daytime settlement	T2SSE7
12th Rule Participants and 9th Rule Issuers	**Information services**	
12 y 9	A2A reports	T2SCO1
12 y 9	A2A queries	T2SCO2
12 y 9	U2A queries	T2SCO3
12 y 9	Message bundled into a file	T2SCO4
12 y 9	T2S transmission	T2SCO5

Madrid, 30th of October of 2026

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