

MiFID II: Ex Ante Costs & Charges Disclosure for Agency Lending

Barclays Agency Lending provides both traditional agency lending services as well as alternative mechanisms for liquidity and financing solutions. In return for these services, Barclays is remunerated by way of a commission at an agreed percentage rate or amount. For example, with securities lending the commission would be an agreed percentage of the monthly fee payable by the Borrower of the assets to the Lender of the assets for each trade, or for repo based transactions the fee would be stated as a percentage of the notional amount. All Costs & Charges payable by Agency Lending clients' to Barclays are agreed in advance of any trading, and are set out in the Asset Lending Agency Agreement ('ALAA'). Any variation to the fee arrangement would require a revised or updated ALAA to be executed by all parties.