

Interest and Accommodation Charge Structure

1. APPROVED CURRENCIES
 INTEREST PAYABLE OR CHARGED TO AND COSTS AND CHARGES LEVIED ON
 SEOCH PARTICIPANTS

Margin requirement covered by cash) Cash other than Reserve Fund Contributions)))	<p>In respect of each SEOCH Participant, interest payable or charged shall be calculated daily by SEOCH by multiplying the interest rate with the HK\$, USD, RMB, EUR and JPY cash balance in each CCMS Collateral Account on such day.</p> <p>In relation to a currency, where the reference rate for such currency is positive and greater than the prevailing handling fee, the applicable interest rate will be the reference rate, less the prevailing handling fee.</p> <p>Where the reference rate for the relevant currency is positive and less than or equal to the prevailing handling fee, no interest payment will be made.</p> <p>Where the reference rate for the relevant currency is negative, SEOCH will charge each SEOCH Participant an interest rate on that currency which is calculated based on the net costs incurred by SEOCH for that currency (including any negative yield, swap costs and charges imposed by banks).</p> <p>Interest payable or charged shall be paid or charged monthly to each SEOCH Participant by crediting or debiting, as the case may be, each CCMS Collateral Account of each SEOCH Participant on the first Business Day of the following month.</p> <p>For the purposes of this section, the reference rate for each relevant currency is determined as follows:</p>
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APPENDIX I. INTEREST AND ACCOMMODATION CHARGE STRUCTURE

		Currency	Reference rate
		HK\$	The prevailing HKD-HIBOR overnight, being the overnight Hong Kong Interbank Offered Rate administered by the Treasury Markets Association
		USD	The prevailing USD-SOFR, being the Secured Overnight Financing Rate administered by the Federal Reserve Bank of New York
		RMB	The prevailing CNY-SHIBOR, being the Shanghai Interbank Offered Rate for overnight deposits administered by the China Foreign Exchange Trade System & National Interbank Funding Center authorized by the People's Bank of China
		EUR	The prevailing EUR-EuroSTR, being the euro short term rate administered by the European Central Bank
		JPY	The prevailing JPY-TONA,

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		being the Tokyo Overnight Average Rate administered by the Bank of Japan
	For the purposes of this section, the prevailing handling fee is as follows:	
	Period	Prevailing handling fee
	2 October 2025 – 30 December 2026	0.80%
	31 December 2026 – 30 December 2027	0.70%
	31 December 2027 – 28 December 2028	0.60%
	29 December 2028 onwards	0.50%

Variable Contributions to the Reserve Fund made in cash))	to be determined by SEOCH from time to time based on prevailing deposit rates
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2. ACCOMMODATION CHARGES PAYABLE BY SEOCH PARTICIPANTS

Margin Requirement covered by Securities Collateral/ Exchange Fund Bills/Notes/ Other non-cash collateral	—	to be determined by SEOCH from time to time in its absolute discretion
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