

# Invoice Guide

## **for clients of Clearstream Fund Centre**

## Invoice Guide

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# 1. Guide for Clearstream Fund Centre's invoice

## 1.1 Introduction

The Invoice Guide provides an overview of the invoice structure and content for client accounts with Clearstream Fund Centre S.A. (CFCL) accounts. It refers to both physical, paper invoices received by post and PDF invoices that are available on the [Billing Portal/Member section Portal](#).

For general information about Clearstream Fund Centre's services, please see the respective [CFCL Client Handbook](#). For information on fees, please see the [CFCL Fee Schedule](#).

Clearstream would like to remind clients that it is now possible to receive invoicing information free of charge via the Billing Portal/Member section Portal either in CSV, PDF or XML file formats.

## Contact details

For further information or if you have specific questions regarding communications with Clearstream Banking and/or Clearstream Fund Centre, please contact Clearstream Client Services or Vestima Client Services by telephone, fax or email, as detailed in the Client Handbook or on the [Clearstream website](#).

## 1.2 Invoice structure

The invoices for CFCL accounts are structured as follows:

- Statement of fees - summary

The invoice summary shows the fees aggregated for the main services used, including VAT rates.

- Statement of fees - detail

The invoice details show the fees applicable per account, broken down across individual services items as described in the relevant chapters of the Fee Schedule. The individual services can be easily recognised in the invoice details via their product codes as published in the fee schedule.

- Event detail reports via the Billing portal

Additional reports provide detailed information on fees. The same information including safekeeping fees at ISIN level, settlement fee at transaction level are available in reports accessible only on the Billing Portal. See Section "2.5 Billing reports".

## 1.3 Invoice layout for CFCL accounts

This section provides detailed information about the invoice layout for CFCL accounts.

The invoice has two separate sections:

- Statement of fees - summary
- Statement of fees - details

## CFCL invoice - Statement of fees - summary

### Header

The header of the Statement of fees - summary shows general information such as the invoice account number, client name and family group number, VAT number, payment details and invoice details as per the below Figure 2.3.1:

Customer Details		Payment Details		Invoice Details	
Account #	1XXXX	Payment Date	15.06.2024	Invoice Number	172312419
Customer	BNP PARIBAS SA	Payment Terms	Direct Settlmt.	Invoice Date	31.05.2024
Family Group	XXXXXX	Payment Account	XXXX	Service Period	11.2023
VAT #	IT XXXXXXXXXXXXX			Page number	1 of 4

Figure 1.1 CFCL invoice - Statement of fees - summary - header

### Body

The body of the Statement of fees - summary gives an overview of the gross fees (excluding VAT adjustment and rebates) aggregated for the main services categories used, adjustments and rebates, VAT rates and VAT amounts and total fees including VAT (see columns in Figure 1.2).

Fee Summary (in EUR)						
Description	Fees	Price adjustment **	Base Amount in EUR	VAT Rate	Total VAT Amount	Total Fees
1. Safekeeping services	187.456,21	84.752,42-	102.703,79	14,00%	14.378,53	117.082,32
2. Settlement services	1.218,92	609,34-	609,58	14,00%	85,34	694,92
5. Information provision services	3.945,60	0,00	3.945,60	14,00%	552,39	4.497,99
5. Information provision services	5,40	0,00	5,40	17,00%	0,92	6,32
7. Cash and liquidity management service	525,00	0,00	525,00	14,00%	73,50	598,50
<b>Total</b>	<b>193.151,13</b>	<b>85.361,76-</b>	<b>107.789,37</b>		<b>15.090,68</b>	<b>122.880,05</b>

Figure 1.2 CFCL invoice - Statement of fees - summary - body

The Statement of fees - summary as provided in Figure 2.3.2 provides an overview of fees aggregated per service together with the total fees.

The services categories correspond to individual chapters in the Fee Schedule, and are shown in the body part of the statement (in the following order):

1. Safekeeping services
2. Settlement services
3. Custody administration services
4. Investment fund services - CFF and Vestima
5. Information provision services
7. Cash and liquidity management services
8. Other services

### Notes:

A minimum service fee per account is charged for Safekeeping and Settlement if a client uses any of these services but does not reach a defined minimum threshold.

The invoice will only show fees for services used and charged.

Figure 1.2 shows, that the client is only charged for using 1. Safekeeping services, 2. Settlement services, 5. Information provision services, 7. Cash and liquidity management services and 8. Other services.

## CFCL invoice - Statement of fees - details

### Header

Customer Details		Payment Details		Invoice Details	
Account #	1XXXX	Payment Date	15.06.2024	Invoice Number	172312419
Customer	BNP PARIBAS SA	Payment Terms	Direct Settlmt.	Invoice Date	31.05.2024
Family Group	XXXXXX	Payment Account	XXXX	Service Period	11.2023
VAT #	IT XXXXXXXXXXXXX			Page number	1 of 4

Figure 1.3 CFCL invoice - Statement of fees - details - header

### Body

The body of the Statement of fees - details shows the following information on the safekeeping fees charged to the account (as shown column by column in Figure 1.4):

- Each service category, sub category or detailed service item and its associated invoice code are found in the left column. For example CF01001FA10 in Figure 1.4, corresponds to a specific service code as mentioned in the Fee Schedule. We recommend using the search function to find the corresponding services in the latest Clearstream Banking/Fund Centre Fee Schedule document.
- The Group Deposit column indicates the applicable family group category used for the discount scheme as detailed in the Fee Schedule.
- The Calculation Basis column shows the total volume per family group summing up the volumes of all accounts belonging to the same family group.
- The Volume column shows the service usage basis for the calculation of the fees.
- The VAT rate is shown in the next column.
- The Base Amount in EUR column represents the net fee amount excluding VAT.

### Note:

The minimum fee per security is included in the safekeeping fees. The report "External core service fee reports - Safekeeping Fee details", available on the Billing Portal, shows the applied minimum fee per security.

1. Safekeeping services		Group Deposits	Calculation Basis	Volume	VAT Rate	Base Amount in EUR
1. Safekeeping services				3.099.245.284		102.703,79
1.2 Safekeeping services - Annex 1				136.231.817		1.137,31
Funds Market Group A				136.231.817		1.137,31
CF01001FA30	FMG A - CFF and Germany		202.065.989	134.509.191	14,00%	1.115,35
CF01001FA40	FMG A - Domestic Depository		2.190.473	1.722.626	14,00%	21,96
Funds Market Group B and C				2.961.290.841		101.562,03
Funds Market Group B				365.612.669		7.566,30
CF01004FB30	FMG B - CFF and Germany		378.873.476	365.612.669	14,00%	7.566,30
Funds Market Group C				2.595.678.172		93.995,73
CF01004FC30	Funds		3.384.381.140	2.595.678.172	14,00%	93.995,73
Surcharge				1.722.626		4,45
CF01003FA	Funds Market Group A			1.722.626	14,00%	4,45

  

2. Settlement services			Volume	VAT Rate	Base Amount in EUR
2. Settlement services			576		609,58
2.2.Settlement on accounts elig.for CoBM			576		609,58
Internal Investment Funds DVP			29		29,00
CF0202005IN	Internal instructions funds		29	14,00%	29,00
Intern. Inv. Funds FOP			517		517,00
CF0202010IN	Internal instructions funds		517	14,00%	517,00
2.5 Ext.instructions ag.Non-T2S c/p			2		57,00
CF0202025B5	International		2	14,00%	57,00
2.6 Other inx fees			28		6,58
CF020204010	Settlement instruction recycling fee		28	14,00%	6,58

Figure 1.4 CFCL invoice - Statement of fees - details - body

## 1.4 Invoice distribution

The display language of the invoices will be English for accounts opened with CFCL.

CFCL sends paper invoices by post by default. However, in an effort to reduce the usage of paper clients can opt out of the physical paper invoices distribution by subscribing to the electronic invoicing service.

CFCL would like also to remind clients that it is possible to receive invoices and billing reports free of charge via the Billing Portal. Invoices are provided on the portal in either PDF or XML file format. Billing reports are available in CSV file format.

To apply for access to the Billing Portal, clients must complete the application form available on Clearstream website.

[Electronic Invoice Distribution form](#)

Clients already using the Billing Portal will receive an email informing them once the invoice is available on the Billing Portal. The usage of the Billing Portal is free of charge.

[Application form, CFCL Central Coordinator for Clearstream Fund Centre S.A.](#)

## 1.5 Billing reports

As mentioned in Section "2.2. Invoice structure", the additional information appeared in the invoice annex is now available via additional reports, in CSV format via the Billing Portal.

Detailed information on the format of these reports is available in the Billing Report Guide.

All CSV files per client invoice are included in one ZIP file and are available on the Billing Portal at the latest two days after the publication of the invoice.

There are different billing report types:

- Invoice breakdown for CFCL clients - Invoice Overview

- Invoice breakdown for CFCL clients - Invoice Details
- External core service fee reports - Fee details per billing event (incl. Vestima Order Routing fee details)
- External core service fee reports - Settlement Fees
- External core service fee reports - Safekeeping Fee details



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