

FINFRAG REPORTING SERVICE FEE SCHEDULE

1. DEFINITIONS

1.1. The definitions listed in paragraph 9 shall apply in this Fee Schedule.

2. EFFECTIVE DATE

2.1. This Fee Schedule shall take effect on 1 January 2022.

3. ACCOUNT MANAGEMENT FEE

3.1. Each Principal User or Third Party Service Provider shall pay the following Account Management Fee which is billable for each month or part thereof and not refundable in the event of termination of a User Agreement or Third Party Provider Agreement during a month.

Account Management Fee	€3000 annum / €250 month
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4. OTC DERIVATIVES

4.1 Each Principal User or Third Party Provider shall pay the following OTC Standard Derivative Fees for Direct Submissions and Delegated Submissions. Where a Principal User's or Third Party Provider's Delegated Submission identifies in that submission (using the appropriate fields) that the submission is for another Principal User the latter Principal User or Third Party Provider shall pay the fees.

4.2 The OTC Standard Derivative Fees are billable for each first submission or Outstanding Derivative (in both cases identified by UTI and Trade Party 1) during the month or part thereof. In the event of termination of a User Agreement or Third Party Provider Agreement during a month the Fees are not refundable.

OTC Standard Derivatives Fee per month

Number of billable OTC Derivatives	Fees per billable OTC Derivative
1 or more	€ 0.35

5. ETDs

5.1 Each Principal User or Third Party Provider shall pay the following ETD Standard Fees for Direct Submissions and Delegated Submissions. Where a Principal User's or Third Party Provider's Delegated Submission identifies in that submission (using the appropriate fields) that the submission is for another Principal User the latter Principal User or Third Party Provider shall pay the fees.

5.2 The ETD Standard Fees are billable for each first submission and not refundable in the event of termination of a User Agreement or Third Party Provider Agreement during a month.

5.3 ETD Standard Fees are calculated based on the number of ETD Trades reported by Direct Submissions and Delegated Submissions.

5.4 There are no ETD Standard Fee charges for positions in contrast to OTC Derivatives where fees are payable for both trades and positions.

ETD Standard Fees per month

Number of billable ETD Trades	Fees per billable ETD Trades
1 or more	€0.035

6. REMOTE DELEGATED REPORTING

6.1 Each Principal User or Third Party Provider shall pay the following Remote Delegated Reporting Fees for Remote Delegated Submissions.

6.2 For OTC Derivatives the Remote Delegated Reporting Fees are billable for each first submission or Outstanding Derivative (in both cases identified by UTI and Trade Party 1) during the month or part thereof.

6.3 For ETD Trades the Remote Delegated Reporting Fees are billable for each first submission. The Remote Delegated Reporting Fees for ETD Trades are calculated based on the number of ETD Trades reported. There are no fees charged for positions, in contrast to OTC Derivatives where fees are billable for both trades and positions. In the event of termination of a User Agreement or Third Party Provider Agreement during a month the Fees are not refundable.

Remote Delegated Reporting Fees per month

OTC Derivatives

Number of billable OTC Derivatives	Fees per billable OTC Derivative
1 or more	€ 0.75

ETD Derivatives

Number of billable ETD Trades	Fees per billable ETD Trade
1 or more	€ 0.10

7. GUIDANCE NOTES

7.1 Further guidance on this Fee Schedule may be located in the GTR Clients' Learning Centre of the DTCC website located here: <http://dtcclearning.com/membership/gtr-onboarding/gtr-onboarding-europe.html> The guidance and any examples provided in the GTR Learning Client Centre on this Fee Schedule is for assistance and information only. It shall not form part of nor be used in the interpretation of any of the User Agreement, Third Party Provider Agreement, Operating Procedures, Appendices or Schedules.

8. LONG TERM COMMITMENT FEE CAP

- 8.1 A Principal User that has an extant Long Term Commitment Letter for the FinFraG Reporting Service with DDRIE shall be subject to a fee cap of €500,000 (EUR) for Fees due under this Fee Schedule for any period 1 January to 31 December during the term of the Long Term Commitment Letter for the FinFraG Reporting Service with DDRIE.

9. INTERPRETATION

Delegated Submission	shall mean a submission submitted by a User or Third Party Provider on behalf of another User or Third Party Provider which is not in the same Family of Users as the submitting User or Third Party Provider.
Direct Submission	shall mean a submission by or on behalf a User within the same Family of Users.
ETD Trade	shall mean a record or report of the trade execution once cleared (commonly referred to as “listed cleared execution”).
Family of Users	is a group of Directly Onboarded User or THIRD PARTY SERVICE PROVIDER accounts which is specified upon onboarding and accepted by DDRIE as a Family for billing purposes. Please refer to the Annex I SRF and contact the GTR Onboarding team (gtr-onboarding@dtcc.com / +44 (0)20 7136 6328) if you have a query as to whether an entity or fund is within your Family.
Directly Onboarded	shall mean a User which is part of a Family of Users.
OTC Derivative	shall mean OTC derivatives but not include ETD Trades.
Outstanding Derivative	shall mean derivatives, including CCP-cleared derivatives, that have not reached maturity, neither have they been terminated, compressed or errored.
Principal User	is the parent account being billed by DDRIE as further defined in paragraph 12 of the Operating Procedures.
Remote Delegated Submission	shall mean is a submission by or on behalf of a User on behalf of a counterparty which is not Directly Onboarded.
Third Party Service Provider	shall mean any party to an extant Third Party Provider Agreement with DDRIE and which is permissioned for the Service during the month for which Fees are charged.
Third Party Provider	shall mean a Third Party Provider where the Provider is not acting as a Third Party Provider for a Principal User or User (i.e. is making submissions on behalf of the Provider’s client(s) which is not a client of the Trade Repository using the Service).