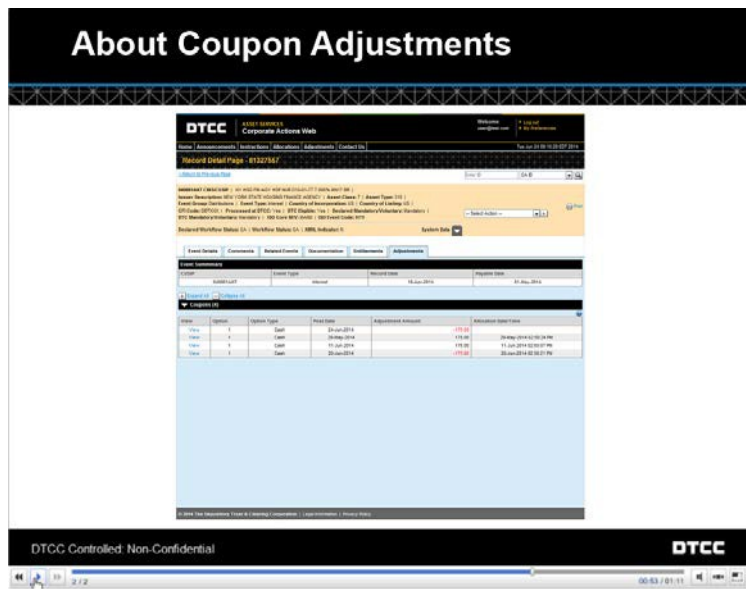


ASSET SERVICES

ABOUT COUPON ADJUSTMENTS



Coupon adjustments, also called “coupon payments,” are cash adjustments paid on bearer bond debt interest. These adjustments will only appear if you participate in the DTC Coupon Service.

The coupon clipping service allows you to receive interest payments on coupons deposited directly with DTC for collection. Typically, payments are semi-annual, meaning that a 30-year bond would have 60 coupons attached to it. If you participate in the coupon collection service, the depositing client receives a credit on the payable date for the income due.

Coupon adjustments that are pending or allocated appear under the “Coupons” twisty on the **Adjustments** tab.

An **Event Summary** at the top of the **Adjustments** tab shows the **CUSIP**, **Event Type**, **Record Date**, and **Payable Date** for the distribution.

The area under the Event Summary lists all adjustments to the event. This example shows you only the Coupon table. If there were additional adjustments to this event, you’d see those here as well. These tables contain slightly different information, depending on the adjustment type.

For Coupon adjustments, you can see information about the event’s option that the adjustment applies to, as well as when the adjustment is scheduled to be applied to your account.

The information in this table includes:

- The **Option** number.
- The **Option Type**.
- The **Post Date**, or the date on which DTC is scheduled to apply the adjustment to your account.
- The **Adjustment Amount**, and
- The **Allocation Date and Time**.

Please note that the **Post Date** may not reflect the **Payable Date**: the post date is when DTC actually applies the adjustment. Note that the post date may, in some cases, be several days after the payable date.

To see additional information regarding debits and credits to be applied, click any of the **View** hyperlinks. Each link opens a window that shows details of a coupon adjustment.

For these adjustments, you will notice that the “prepared by” field will often read “Coupon COLL SUPV.” The supervisor’s phone number is provided – you can call for more information if you need it.

Here, we see that on May 29th, you were credited \$175.00.

You can see the deposit number on the coupon as well.

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Doc Date: 2014

Publication Code: CA191

Service: Asset Services

Title: About Coupon Adjustments

FOR MORE INFORMATION

Email DTCC Learning at:

CoreLearning@dtcc.com

or visit us on the web at:

www.dtccllearning.com