

The logo for DTCC (Data & Trade Central Clearing Company) is displayed in a large, bold, white sans-serif font. The letters are closely spaced and have a slight shadow effect. The background of the entire top section is a dark grey grid pattern.

Securing Today. Shaping Tomorrow.®

## GUIDE TO THE MBSD FEE SCHEDULE

### EFFECTIVE DATE:

08/01/2017

This fee schedule is for informational purposes only. It should not be regarded as a substitute for the FICC/MBSD Rules, which governs the fees for Members. In all cases, Members should refer to the FICC/MBSD Rules for a complete statement of FICC/MBSD fees, procedures, obligations, and requirements. Nothing in this schedule shall be deemed to impose any obligations on FICC/MBSD that are not set forth in the FICC/MBSD Rules, and in the case of any discrepancy between this schedule and the FICC/MBSD Rules, the Rules shall govern. The MBSD Rules are available via <http://www.dtcc.com/legal/rules-and-procedures.aspx>.

## CLEARING

FEE NAME	AMOUNT (\$)	CONDITIONS	FEE ID
<b>Account Maintenance</b>			
Primary or secondary Broker account	50.00	Per month, per account	9001
Option account	50.00	Per month, per account	9003
<b>Aggregate Maintenance</b>			
Additional aggregate	35.00	Per month, for each additional aggregate	9006
<b>Clearing (Broker)</b>			
<b>Trade Processing (Broker)</b>			
Broker trade create	0.20	Per side	9007
DK and/or modify	No charge	Number of sides	9009
Trade cancel	1.00	Per side	9011
Unmatched trade delete	1.00	Per side	9013
Change terms	1.00	Per side	9015
FEE NAME	AMOUNT (\$)	CONDITIONS	FEE ID
<b>Trade Processing</b>			
<b>SBO – Destined Trades (“SBOD”)</b>			
<b>Trade Creates</b>			
1 to 2,500,000,000	2.00	Per million par value	9017
2,500,000,001 to 7,500,000,000	1.58	Per million par value	9017

7,500,000,001 to 12,500,000,000	1.39	Per million par value	9017
12,500,000,001 to 300,000,000,000	1.19	Per million par value	9017
300,000,000,001 and over	1.16	Per million par value	9017
<b>TBA Netting Balance Orders (SBON and SBOO)</b>			
	1.00	Per million par value	9156
DK and/or modify	No charge	Number of sides	9018
Trade netting convert	1.00	Per side	9020
Trade cancel	4.00	Per side	9022
Unmatched trade delete	1.00	Per side	9024
<b>Trade for Trades (“TFTD”)</b>			
Trade create	1.16	Per million par value	9027
DK and/or modify	No charge	Number of sides	9028
Trade cancel	4.00	Per side	9030
Unmatched trade delete	1.00	Per side	9032
<b>Option Trades (“OPTN”)</b>			
Trade create	1.00	Per million par value	9035
DK and/or modify	No charge	Number of sides	9036
Trade cancel	4.00	Per side	9038
Unmatched trade delete	1.00	Per side	9040
<b>Do-Not-Allocate (“DNA”)</b>			
DNA Request	1.25	Per million par value	9207
DNA Request Cancel	4.00	Per DNA Request	9208

FEE NAME	AMOUNT (\$)	CONDITIONS	FEE ID
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**Fines and Non-Compliance Fees**  
**Late Payment of a Cash Obligation Item (“COI”)**

<b>First Occasion</b> \$1 to \$100M	Per occasion over a rolling three month period beginning with the first occasion 100.00		9058
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Greater than \$100M to \$900M	300.00		
Greater than \$900M to \$1.7MM	600.00		
Greater than \$1.7MM to \$2.5MM	900.00		
Greater than \$2.5MM	1,000.00		
<b>Second Occasion</b>		Per occasion over a rolling three month period beginning with the first occasion	9059
\$1 to \$100M	200.00		
Greater than \$100M to \$900M	600.00		
Greater than \$900M to \$1.7MM	1,200.00		
Greater than \$1.7MM to \$2.5MM	1,800.00		
Greater than \$2.5MM	2,000.00		
<b>Third Occasion</b>		Per occasion over a rolling three month period beginning with the first occasion	9060
\$1 to \$100M	500.00		
Greater than \$100M to \$900M	1,500.00		
Greater than \$900M to \$1.7MM	3,000.00		
Greater than \$1.7MM to \$2.5MM	4,500.00		
Greater than \$2.5MM	5,000.00		
<b>Fourth Occasion</b>		Per occasion over a rolling three month period beginning with the first occasion	9061
\$1 to \$100M	1,000.00		
Greater than \$100M to \$900M	3,000.00		
Greater than \$900M to \$1.7MM	6,000.00		
Greater than \$1.7MM to \$2.5MM	9,000.00		
Greater than \$2.5MM	10,000.00		
<b>Trade Date Input Non-Compliance Fee</b>			
Late Fee	1,000.00	Per month, per account	9062

FEE NAME	AMOUNT (\$)	CONDITIONS	FEE ID
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1. Each instance of a late payment of a cash obligation item is deemed to be a separate occasion. Such lateness's are combined, regardless of type, to determine the number of occasions.
2. The number of occasions is determined over a moving three-month period beginning with the 1st occasion.

3. If the number of occasions within the rolling period exceeds four, the Corporation shall obtain the concurrence of the Board of Directors as to the fine amount.
4. A lateness of more than one hour will result in a fine equal to the amount applicable to the next highest occasion for the specific deficiency amount. If a member is late for more than one hour and it is the member's fourth occasion, the Corporation shall obtain the concurrence of the Board of Directors as to the fine amount.

**Miscellaneous**

Surcharge/rebate	Pro rata based on usage	Per month, per account	9057
Maintenance waiver	Pro rata based on usage	Per month, per account	9063
Clearing Fund Interest	Varies	Per month, per account	9202
Clearing Fund Maintenance Fee	Varies	Per month, per account	9204

## ELECTRONIC POOL NOTIFICATION (“EPN”)

FEE NAME	AMOUNT (\$)	CONDITIONS	FEE ID
<b>Account Maintenance</b>			
Account Fee	1,000.00	Per month, per account	9066
<b>Investment manager</b>			
1 account	1,000.00	Per month, per account	9004
2-3 accounts	530.00	Per month, per account	
4-7 accounts	430.00	Per month, per account	
8-10 accounts	370.00	Per month, per account	
11 accounts and over	340.00	Per month, per account	
<b>Messaging</b>			
<b>Original notification (“ON”)</b>			
<b>Send Notifications</b>			
Opening of business to 1:00 p.m.	0.19	Per million current face	9068
1:00 p.m. to 2:00 p.m.	0.95	Per million current face	9069
2:00 p.m. to 3:00 p.m.	1.90	Per million current face	9070
3:00 p.m. to close of business	1.58	Per million current face	9071
<b>Receive Notifications</b>			
Opening of business to 1:00 p.m.	0.51	Per million current face	9073
1:00 p.m. to 2:00 p.m.	0.26	Per million current face	9074
2:00 p.m. to 3:00 p.m.	0.26	Per million current face	9075
3:00 p.m. to close of business	No charge	Per million current face	9076
<b>Additional Processing Fees</b>			
DK receive	No charge	Per million current face	9078
DK send	No charge	Per million current face	9080
Cancel receive	No charge	Per million current face	9082
Cancel send	No charge	Per million current face	9084

FEE NAME	AMOUNT (\$)	CONDITIONS	FEE ID
<b>Pool Substitutions (Cancel/Correct)</b>			
<b>Send Cancel/Correct</b>			
Opening of business to 11:00 a.m.	0.19	Per million current face	9092
11:00 a.m. to 12:00 p.m.	0.95	Per million current face	9093
12:00 p.m. to 12:15 p.m.	1.90	Per million current face	9094
12:15 p.m. to end of day	0.19	Per million current face	9095
<b>Receive Cancel/Correct</b>			
Opening of business to 11:00 a.m.	No charge	Per million current face	9087
11:00 a.m. to 12:00 p.m.	No charge	Per million current face	9088
12:00 p.m. to 12:15 p.m.	No charge	Per million current face	9089
12:15 p.m. to close of business	No charge	Per million current face	9090
<b>Late Payment of EPN Bill</b>			
First occurrence	50.00	Per occurrence in 90 day rolling period	9096
Second occurrence	100.00	Per occurrence in 90 day rolling period	9097
Third occurrence	250.00	Per occurrence in 90 day rolling period	9098
Fourth occurrence	500.00	Per occurrence in 90 day rolling period	9099
<b>Miscellaneous</b>			
EPN status request	No charge	Number of messages	9100
EPN text message	No charge	Number of messages	9101
EPN production heart beat	No charge	Number of messages	9102
EPN last sequence number	No charge	Number of messages	9103
Miscellaneous EPN fee	Varies	Per month, per account	9104

## POOL NETTING

FEE NAME	AMOUNT (\$)	CONDITIONS	FEE ID
Pool instruct created	No charge	Number of creates	9105
Pool instruction compared	1.00	Per unit	9108
Pool instruction compared via affirm	No charge	Number of affirms	9109
Pool Instruct open advisory	No charge	Number of units	9117
DK Initiated	No charge	Number of units	9111
Modify pool instruct terms	No charge	Number of units	9113
Modify pool instruct XREF	No charge	Number of units	9115
Pool Instruct cancel	0.40	Per unit	9121
Pool Instruct canceled by contra	No charge	Number of units	9123
Pool instruct (uncompared) cancel	No charge	Number of units	9119
Pool instruct non-CDR in net	No charge	Number of units	9127
Pool instruct with CDR in net	0.20	Per unit	9129
Pool instruct CDR net	0.20	Per unit	9125
Pool instruct canceled via net	No charge	Number of units	9131
Pool obligation created via net	No charge	Number of units	9133
Pool obligation manually created	No charge	Number of units	9135
Pool obligation initiated sub < CSD	0.20	Per unit	9137
Pool obligation initiated sub = CSD	0.20	Per unit	9139
Pool obligation initiated sub > CSD	0.20	Per unit	9141
Pool obligation sub / contra initiated = CSD	No charge	Number of units	9143
Pool obligation sub / contra initiated CSD +1	No charge	Number of units	9145
Pool obligation sub / contra initiated CSD +2+	No charge	Number of units	9147
Pool clearance vs. FICC	No charge	Number of units	9149
MBSD bank allocation	Varies	Monthly based on MBSD bank clearance fees	9157
FHLMC finance charge	Varies	Per month, per account	9151
FNMA finance charge	Varies	Per month, per account	9152
GNMA finance charge	Varies	Per month, per account	9153
FRB overdraft finance charge	Varies	Per month, per account	9154
Miscellaneous pool netting fee	Varies	Per month, per account	9155
Clearing Bank Daylight Overdraft	Varies	Monthly based on clearing bank DOD fees	9206