DTCC FINANCE/CAPITAL COMMITTEE CHARTER

I. Purpose

To facilitate the oversight of DTCC’s financial strategy and assess performance against that strategy, the Board of Directors (the “Board”) of DTCC has established a Finance/Capital Committee (the “Committee”). Consistent with this purpose, the Committee will recommend financial policies, goals, and budgets that support the mission, values, and strategic goals of DTCC. The Committee will also review DTCC’s financial performance against its goals and recommend for Board approval major transactions in which DTCC proposes to become engaged.

II. Administrative Structure

A. Composition

The Committee shall be composed of not less than four members, including the Chairman of the Committee, who are serving Directors of the DTCC Board. Committee members shall be selected by the Board, upon nomination by the Governance Committee, and shall serve at the pleasure of the Board. At least one member of the Committee shall qualify as independent from the participant members of DTCC. The Committee shall include members with backgrounds in finance, accounting, business, investment management, executive leadership, and business ownership. In the event of a vacancy on the Committee, the Committee will continue to undertake its responsibilities, so long as the remaining Committee members are capable of satisfying the quorum requirement.

B. Committee Chair

The Chair of the Committee shall be selected by the Board, upon nomination by the Governance Committee, and shall serve at the pleasure of the Board. The Chair shall be a non-management Director. In the absence of the Chair at any meeting of the Committee, those members of the Committee present shall designate a Committee member to serve as the Acting Chair.

C. Meetings

There shall be scheduled at least four meetings of the Committee annually, with additional meetings called as the Committee deems appropriate. Meetings of the Committee shall be called by the Chair or the Chair’s designee. Meetings of the Committee are open to all Board members and guests invited by the Board or the Committee. The Chair or the Chair’s designee shall, in consultation with management, as appropriate, prepare an agenda in advance of each meeting. The Chair or the Chair’s...
designee shall report regularly to the Board on Committee activities. The Committee also retains the authority to call an “executive session” in which Committee members who are employees of DTCC (and any guests of the Committee in attendance) may be excluded; however, official actions may not be taken in executive session, but require a meeting of the full Committee or escalation to the full Board should the Committee deem appropriate.

D. Quorum

A majority of the Committee members shall constitute a quorum for the transaction of business. For this purpose one (but not more than one) of the management Directors of the DTCC Board may serve as a member of the Committee.

E. Minutes and Reports

The Committee shall maintain minutes of all Committee meetings and shall report to the Board regularly on its activities through the circulation of the minutes of its meetings and by other means.

The Committee Chair is responsible for ensuring that important issues discussed at Committee meetings are reported to the full Board.

F. Staff Liaison

The Chief Financial Officer shall serve to assist the Committee and to perform liaison functions between staff and the Committee. The Committee may also require the attendance at any Committee meeting of any additional officers or employees of DTCC as it deems appropriate.

III. Authority

A. Scope

Subject to the direction of the Board, the Committee is authorized to act on behalf of the Board with respect to any matter necessary or appropriate to the accomplishment of the purpose and responsibilities set forth in this Charter. In discharging its role, the Committee may inquire into any matter it considers appropriate to carry out its purpose and responsibilities, with access to all books, records, facilities and personnel of DTCC, and its wholly owned subsidiaries. The Committee also has the authority to retain advisors, consultants and counsel to assist it in carrying out its activities. DTCC shall provide adequate resources to support the Committee’s activities.

B. Delegation

The Committee may delegate a subset of its responsibilities to one or more
subcommittees composed of members of the Committee. In addition, the Committee may rely on members of DTCC management to assist it in undertaking its responsibilities. However, in all instances, the Committee retains the obligation to oversee such delegated activity and to assure itself that delegation and reliance on the work of the persons delegated to and members of DTCC management is reasonable.

C. Authority of the Chair

The Chair of the Committee may act on behalf of the Committee in an emergency when immediate action is required and it is impractical to convene the Committee. In such instances, the Chair shall report on any actions taken as soon as possible to the Committee for its ratification.

D. Advisory Resources

The Committee may obtain such advice as it requires from time to time to address its responsibilities, whether through the appointment of one or more advisory councils to provide expert input, the engagement of consultants or other advisory resources, or through any other action.

IV. Responsibilities

The following responsibilities are set forth to guide the Committee in fulfilling its purpose to oversee DTCC’s financial policies, goals, and budgets; the Committee may undertake other and different activities as appropriate for that purpose, or as may be delegated to it by the Board of Directors.

The Committee shall:

1. Review and approve material changes to policies that maintain and improve the financial health and integrity of DTCC, including: (1) dividend policies; (2) common equity distribution; (3) financial aspects of major acquisitions and divestitures, collaborations and joint ventures (as determined by criteria approved by the Committee);

2. Review and recommend to the Board for approval long-range financial plans for DTCC, including capital and cash flow plans;

3. Review annually, and recommend to the Board, approval of the Company’s capital plan, and semi-annually monitor and assess performance against the capital plan;

4. Review and recommend to the Board for approval the annual budget proposed by DTCC management, it being understood that the Audit Committee has

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responsibility for approving the Internal Audit and Compliance budgets and recommending their approval to the Board;

5. Review and approve all expenditures in accordance with the DTCC Signing Authority then in effect;

6. Review and monitor financial performance and related corrective actions to bring DTCC into compliance with its budget and other financial targets;

7. Review relevant initiatives that have a significant impact on the financial, capital, processing or technological resources of member firms, along with the associated communications plan;

8. Undertake an annual self-assessment of the Committee’s performance and provide results of such assessment to the Board for review;

9. Review with senior management, at least annually, DTCC’s investment policies, and approve any material changes to those policies; and

10. Review with senior management, at least annually, DTCC’s insurance coverage.