

As of May 11, 2018

MBSD Real Time Trade Matching (RTTM®) Schedule and Timeframes¹

Member Support

	Timing
Functional/Communications	7:30 AM – 6:00 PM
Technical Support	24hrs ²

Trading Activity

	Timing
Trade Creates	Trade date
TBA Net	4:00 PM 72hour day
TBA Netting Results Machine readable output (batch file output)/Report center output	6:00 PM 72hour day
RTTM System Availability	7:00 AM – 8:00 PM

4:00 PM Pass Requirements

Machine readable input (batch file input)	3:30 PM
Machine readable output (batch file output)/Report center output	6:00 PM

8:00 PM Pass Requirements

Machine readable input (batch file input)	8:00 PM
Machine readable output (batch file output)	2:00 AM
Report center output	7:00 AM

Allocation Activity

	Timing
Do Not Allocate	48hour day – 4:30 PM 24hour day

Cash Obligation Items (Cash Settlement) processed via NSS

	Timing
Net Debit Cash Settlement	10:00 AM
Net Credit Cash Settlement	2:45 PM

Included Cash Obligation Items

TBA Net payables	Class Settlement Date
TBA Net receivables	Class Settlement Date
DNA Tap	Class Settlement Date
TBA Reprice Tap	Class Settlement Date
Variance Tap	Class Settlement Date
MBSD Billing	Following months Class B Settlement date
Miscellaneous items	Daily as needed
Broker Commission	Class B net payable date following trades contractual settlement date

¹ All times referenced herein are Eastern Standard Time.

² Technical support contact information is available at the following link:

<http://www.dtcc.com/en/clearing-services/ficc-mbsd>

As of May 11, 2018

Clearing Fund

Timing

Collateral Deposits	9:30 AM ³
Excess Securities Return via Fedwire	12:00 PM
Excess Cash Return	12:00 PM

³ 9:30 AM (EST) is the deadline for the satisfaction of Clearing Fund deficiency calls. If reports specifying the amount of the deficiency calls are made available to Clearing Members later than 8:30 AM (EST), Participants will have one hour from the time at which such call is made to satisfy the call.

As of May 11, 2018

MBSD Pool Netting Schedule and Timeframes⁴

Member Support

Functional/Communications	7:30 AM – 6:00 PM
Technical Support	24 hrs ⁵

Timing

Pool Netting Activity

Pool Instruct Input	On Allocation day
Pool Netting system	7:00 AM to 8:00 PM

Timing

Pool Netting Requirement

Daily Netting	2:00 PM
Expanded Pool Net	4:30 PM Day prior to contractual settlement date
Pool Conversion	4:30 PM Daily
TBA Reprice	4:30 PM Day prior to contractual settlement date
Daily Netting Results Machine readable output (batch file output)/Report center output	4:00 PM
Expanded Pool Net/Pool Conversion/TBA Reprice Results Machine readable output (batch file output)/ Report center output	7:00 PM

8:00 PM Pass Requirement

Machine readable output (batch file output)	2:00 AM
Report center output	7:00 AM

Settlement

Securities Delivery via Fedwire	8:30 AM to 3:00 PM subject to extension by FRB
Fedwire Reversal Period	3:00 PM to 3:30 PM subject to extension by FRB

Cash Obligation Items (Cash Settlement)

Net Debit Cash Settlement (processed via NSS)	10:00 AM
Net Credit Cash Settlement (processed via NSS)	2:45 PM

Timing

Included Cash Obligation Items

Clearance Adjustments	Following months Class B net payable date
Interest Adjustments	Day after obligation settles
P&I Adjustments	Day after obligation settles
TAP	Daily based on pool netting results
Factor Update Adjustment	Next business day after factor update
Expanded Pool Net Tap	Class Settlement Date
Miscellaneous items	Daily as needed

⁴ All times are EST

⁵ Technical support contact information is available at the following link:

<http://www.dtcc.com/en/clearing-services/ficc-mbsd>

As of May 11, 2018

MBSD Electronic Pool Notification Schedule and Timeframes⁶

Member Support

Timing

Functional/Communications

7:30 AM – 6:00 PM

Technical Support⁷

24hrs

EPN System Availability

Timing

Message Availability

Business Messages

7:00 AM to 4:30 PM

Non-Business Messages

7:00 AM to 5:00 PM

Message Query

7:00 AM to 5:00 PM

Reporting

Close of Business Report (messages with T2 prior to 3:00 PM)

4:00 PM

End of Day Report (complete days business messages)

6:00 PM

Cash Obligation Items (Cash Settlement)⁸

Timing

Net Debit Cash Settlement (processed via NSS)

10:00 AM

Net Credit Cash Settlement (processed via NSS)

2:45 PM

Included Cash Obligation Items

Miscellaneous items

Daily as needed

⁶ All times are EST

⁷ Technical support contact information is available at the following link:
<http://www.dtcc.com/en/clearing-services/ficc-mbsd>

⁸ For members of both MBSD's trade matching system and EPN system, the EPN bill will be collected as part of the MBSD Billing through Cash Settlement, for EPN-only members the bill must be paid as per the instructions on the EPN invoice.