

SFTR REPORTING SERVICE FEE SCHEDULE

1. EFFECTIVE DATE AND DEFINITIONS

1.1. This Fee Schedule shall take effect on 01 January 2025.

1.2. The definitions listed in paragraph 11 shall apply in this Fee Schedule.

1.3. Further guidance on this Fee Schedule may be located in the GTR Clients' Learning Centre of the DTCC website located here: <https://dtcclearning.com/products-and-services/repository-services.html> (please login in order to be able to see the GTR Billing Information section – registration is free). The guidance and any examples provided in the GTR Client Learning Centre on this Fee Schedule are for assistance and information only and shall not form part of or be used in the interpretation of any of the User Agreement or Third Party Service Provider Agreement, Operating Procedures, Appendices or Schedules.

1.4. For Introducer Service Fees, including Account Management Fees, please see paragraph 8 below.

2. ACCOUNT MANAGEMENT FEE

2.1. Each Principal User and each Third Party Service Provider shall pay the following Account Management Fee. A Principal User will be charged in respect of its Family and a Third Party Service Provider will be charged in respect of its connection to the SFTR Reporting Service.

2.2. The Account Management Fee is billable for each month or part thereof and not refundable in the event of termination of the SFTR Reporting Service and/or a User Agreement during a month.

2.3. The Account Management Fee is subject to the application of the fee cap described in paragraph 9.2 below.

User Account Management Fee

Fee Description	Fee Amount
User Account Management Fee	\$330 per month

3. BILLING PROCESS AND PRECEDENCE

3.1. Submission in the UAT environment will not constitute a Submission for purposes of the Fee Schedule.

3.2. Individual Submissions are assigned and billed in the following order of precedence:

- The starting position is that the Submission is assigned and billed as Agent Lender Fees to the Agent Lender where the Agent Lender is identified in the appropriate field in the Submission and has opted into paying its clients' fees for Submissions.
- If no Agent Lender is identified on the Submission or the Agent Lender has not agreed to pay its clients' fees, the Submission is assigned and billed as Reporting Fees to the Entity Responsible for Reporting if it is Directly Onboarded.
- If no Entity Responsible for Reporting is included in the Submission, or the entity listed as Entity Responsible for Reporting is not Directly Onboarded, or the Entity Responsible for Reporting is not

available, the Submission is assigned and billed as Reporting Fees to the Reporting Counterparty.

- If the Reporting Counterparty included in the Submission is not Directly Onboarded and the Report Submitting Entity, itself the Other Counterparty to the transaction, is reporting on behalf of the Reporting Counterparty, the Submission is assigned and billed as Delegated Reporting fees to the Report Submitting Entity.
- If the Reporting Counterparty included in the Submission is not Directly Onboarded and the Report Submitting Entity is reporting on behalf of the Reporting Counterparty but is not itself the Other Counterparty, the Submission is assigned and billed as Report Submitting Entity Fees to the Report Submitting Entity.

3.3. The standard billing period is a calendar month. Invoices cover the full billing period or relevant part thereof if the Principal User or Third Party Service Provider joins or leaves the DDRIE SFTR Reporting Service during a billing period.

4. REPORTING FEES

4.1. Directly Onboarded Entities Responsible for Reporting or Reporting Counterparties named in the Entity Responsible for Reporting or Reporting Counterparty field of a Submission shall pay the following Reporting Fees in accordance with the billing process and precedence set out in paragraph 3 above.

4.2. The Reporting Fees are billable for each Submission. Submissions are charged at the below rates, with the number of Submissions reset on the first day of each month. The Reporting Fees are subject to the fee caps described in paragraph 9 below.

Number of Submissions per month	Fee per Submission
1 – 1,000,000	\$0.00900
1,000,001 – 6,000,000	\$0.00600
6,000,001 – 15,000,000	\$0.00070
15,000,001 or more	\$0.00005

5. DELEGATED REPORTING FEES

5.1. Report submitting Entities acting as Other Counterparty to the reported transaction shall pay the following Delegated Reporting Fees for Submissions on behalf of Reporting Counterparties which are not Directly Onboarded.

5.2. The Delegated Reporting Fees are billable for each Submission. Submissions are charged at the below rates, with the number of Submissions reset on the first day of each month. The Delegated Reporting Fees are subject to the fee caps described in paragraph 9 below.

Number of Submissions per month	Fee per Submission
1 – 1,000,000	\$0.00900
1,000,001 – 6,000,000	\$0.00600
6,000,001 – 15,000,000	\$0.00070
15,000,001 or more	\$0.00005

6. AGENT LENDER FEES

- 6.1. Agent Lenders shall pay the following Agent Lender Fees. An Agent Lender shall pay for all Submissions where (a) the Submission has been made for the Agent Lender's client who is the beneficial owner (regardless as to whether that beneficial owner is onboarded to DDRIE or not); (b) the Agent Lender is identified as acting as Agent Lender on the transaction the Submission relates to; and (c) the Agent Lender has notified DDRIE that it agrees to be billed.
- 6.2. The Agent Lender Fees are billable for each Submission. Submissions are charged at the below rates, with the number of Submissions reset on the first day of each month. The Agent Lender Fees are subject to the fee caps described in paragraph 9 below.

Number of Submissions per month	Fee per Submission
1 – 1,000,000	\$0.00900
1,000,001 – 6,000,000	\$0.00600
6,000,001 – 15,000,000	\$0.00070
15,000,001 or more	\$0.00005

7. REPORT SUBMITTING ENTITY FEES

- 7.1. Report Submitting Entities, including Third Party Service Providers, shall pay the following Report Submitting Entity Fees for Submissions where they are making Submissions on behalf of clients who are not Users of DDRIE's SFTR Reporting Service.
- 7.2. The Report Submitting Entity Fees are billable for each Submission. Submissions are charged at the below rates, with the number of Submissions reset on the first day of each month.
- 7.3. When a Report Submitting Entity makes a Submission for a Reporting Counterparty or Agent Lender Directly Onboarded as a User of the SFTR Reporting Service, that Reporting Counterparty or Agent Lender will be charged for the Submission rather than the Report Submitting Entity.
- 7.4. Where a Report Submitting Entity is itself the Other Counterparty to a reported transaction and makes a Submission for a Reporting Counterparty which is not Directly Onboarded as a User of the SFTR Reporting Service, the Delegated Reporting Fees will apply.

Number of Submissions per month	Fee per Submission
1 or more	\$0.00900

8. INTRODUCER SERVICE FEES

- 8.1. An Introducer is responsible for all Fees incurred by or on behalf of its End Users under this Fee Schedule.

Introducer Account Management Fee

- 8.2. An Introducer shall pay the following Account Management Fee in respect of each of their End Users which is billable for each month or part thereof and not refundable in the event of termination of the SFTR Reporting Service, End User Agreement or User Agreement during a month. The Introducer Account Management Fee is charged in addition to the User Account Management Fee the Introducer pays in accordance with paragraph 2 in its capacity as a Principal User.

8.3. The Introducer Account Management Fee is subject to the application of the fee cap described in paragraph 9.2 below.

Total number of End Users	Introducer Account Management Fee Amount
0 – 200	\$220 per month
201 or more	\$110 per month

8.4. For example, each month an Introducer with 250 End Users will pay USD220 for the first 200 End Users and USD110 for the next 50 End Users. This amounts to:

$$(\text{USD}220 \times 200) \text{ plus } (\text{USD}110 \times 50) = \text{USD}44,000 + \text{USD}5,500 = \text{USD}49,500$$

Reporting Fees

8.5. Reporting Fees for Submissions made by the Introducer on behalf of the End Users or by the End Users themselves are charged to the Introducer. These Reporting Fees are subject to the application of the fee caps described in paragraph 9 below.

Report Submitting Entity Fees

8.6. The Introducer does not pay any Report Submitting Entity Reporting Fees where someone other than the Introducer makes a Submission for an End Client. In these circumstances, the Report Submitting Entity pays the Report Submitting Entity Fees for the Submissions in question.

9. FEE CAPS

9.1. A separate annual cap of USD 445,000 applies to each of the Reporting Fees, the Delegated Reporting Fees and the Agent Lender Fees for the period between 1 January to 31 December.

9.2. A Principal User, including an Introducer, shall be subject to a fee cap of USD1,100,000 for any period 1 January to 31 December where Reporting Fees, Delegated Reporting Fees or Agent Lender Fees have been incurred and the combined fees (including Account Management Fees and Introducer Account Management Fees) exceed USD1,100,000.

10. INTERPRETATION

Agent Lender	shall mean a Directly Onboarded User identified as agent lender in the field 'Agent lender' in the transaction message in accordance with Regulation (EU) 2019/356 with regard to regulatory technical standards specifying the details of securities financing transactions (SFTs) to be reported to trade repositories as amended from time to time.
DDRIE	shall mean DTCC Data Repository (Ireland) plc
Directly Onboarded End User	shall mean a User which is part of a Family of Users. shall mean a User designated as such in an agreement with DDRIE signed by the Introducer and the End User.
Family of Users	is a group of Directly Onboarded User or Third Party Service Provider accounts which is specified upon onboarding and accepted by DDRL 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.
Introducer	shall mean a User designated as such in an agreement with DDRIE signed by the

	Introducer and the End User.
Principal User	is the parent account being billed by DDRIE as further defined in paragraph 12 of the Operating Procedures.
Reporting Party	shall mean a counterparty with an obligation to report under SFTR (including fund managers who are billed for their underlying funds).
SFTR	shall mean Regulation (EU) No 2015/2365 on transparency of securities financing transactions and of reuse together with all applicable subordinate legislation, decisions, guidance and other measures as amended from time to time.
Submission	shall mean each reportable event under SFTR, where each security reported for the purposes of identifying collateral items shall be a separate reportable event.
Third Party Service Provider	shall mean any party to an in-force Third Party Service Provider Agreement with DDRIE or User Agreement with DDRIE which has requested or required access to the Service as a Third Party Service Provider, whose only role is to make Submissions to the SFTR Reporting Service on behalf of a Reporting Counterparty who is not a User of the SFTR Reporting Service during the month for which Fees are charged.

FEE SCHEDULE EXPLANATORY NOTES

These are explanatory notes to the SFTR Reporting Service Fee Schedule – USD version. These notes contain a worked example to illustrate the calculation of fees under the Fee Schedule for a client billing scenario. It is not intended to alter the interpretation of, amend or vary the Fee Schedule and in the event of conflict between these explanatory notes and the Fee Schedule, the Fee Schedule shall prevail. Terms defined in the paragraph 10 of the Fee Schedule shall have the same meaning when used in the explanatory notes, unless defined below.

CLIENT MONTHLY USAGE EXAMPLE: Account Management fee; 10,000,000 Reporting Counterparty Submissions; 1,000,000 Delegated Reporting Submissions; 3,000,000 Agent Lender Submissions, 2,000,000 Report Submitting Entity Submissions and 10 End User for whom the client acts as Introducer (individual submissions for the End Users are included in the individual submission type figures).

Total Fee Summary	Tier(s)	Fee	Billable Units	Monthly Cost	Annual Cost
1 Account Management Fee		\$330	1	\$330	\$3,960
<i>Account Management Total</i>					\$3,960
2 Reporting Fee – 10,000,000 Submissions					
First 1,000,000 Submissions billed at \$0.00900 each	1 – 1,000,000	\$0.00900	1,000,000	\$9000	
Next 5,000,000 Submissions billed at \$0.00600 each	1,000,001 – 6,000,000	\$0.00600	5,000,000	\$30,000	
Next 4,000,000 Submissions billed at \$0.00070 each	6,000,000 – 15,000,000	\$0.00070	4,000,000	\$2,800	
<i>Reporting Fee Total</i>			10,000,000	\$41,800	\$501,600*
3 Delegated Reporting Fee – 1,000,000 Submissions					
First 1,000,000 Submissions billed at \$0.00900 each	1 – 1,000,000	\$0.00900	1,000,000	\$9,000	
<i>Delegated Reporting Fee Total</i>			1,000,000	\$9,000	\$108,000
4 Agent Lender Fee – 3,000,000 Submissions					
First 1,000,000 Submissions billed at \$0.00900 each	1 – 1,000,000	\$0.00900	1,000,000	\$9000	
Next 2,000,000 Submissions billed at \$0.00600 each	1,000,001 – 6,000,000	\$0.00600	2,000,000	\$12,000	
<i>Agent Lender Fee Total</i>			3,000,000	\$21,000	\$144,000
5 Report Submitting Entity Fee – 2,000,000 Submissions					
All Submissions billed at \$0.00900 each	1 or more	\$0.00900	2,000,000	\$18,000	
<i>Report Submitting Entity Fee Total</i>			2,000,000	\$18,000	\$216,000
6 Introducer Services Account Management Fee – 10 End Users					

\$220 per End User Client for the first 200 End User Clients	1-200	\$220	10	\$2,200	
<i>Introducer Services Account Management Fee Total</i>			10	\$2,200	\$26,400
<i>Total Fees</i>					\$942,400

* The Reporting Fees shall be capped at USD445,000 in any period 1 January to 31 December. In this example the firm's annual usage for Reporting Fees equates to an annual cost of USD501,600 and are therefore above the cap. The excess fees above the annual cap are not billed and the total annual fees in this example represent the fact that the Reporting Fees are capped.