

DTCC



GUIDE TO THE MBSD FEE SCHEDULE

**Effective Date:
August 31, 2023**

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
Account Maintenance			
Primary or secondary Broker account	50.00	Per month, per account	9001
Option account	50.00	Per month, per account	9003
Aggregate Maintenance			
Additional aggregate	35.00	Per month, for each additional aggregate	9006
Clearing (Broker)			
Trade Processing (Broker)			
Broker trade create	0.40	Per side	9007
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
Trade Processing			
SBO – Destined Trades (“SBOD”)			
Trade Creates			
1 to 2,500,000,000	2.36	Per million par value	9017
2,500,000,001 to 7,500,000,000	1.86	Per million par value	9017
7,500,000,001 to 12,500,000,000	1.64	Per million par value	9017
12,500,000,001 to 300,000,000,000	1.40	Per million par value	9017
300,000,000,001 and over	1.37	Per million par value	9017
TBA Netting Balance Orders (SBON)			
Trade netting convert	1.20	Per million par value	9156
	1.00	Per side	9020

Trade for Trades (“TFTD”)

Trade create	1.37	Per million par value	9027
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Option Trades (“OPTN”)

Trade create	1.18	Per million par value	9035
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Do-Not-Allocate (“DNA”)

DNA Request	1.50	Per million par value	9207
DNA Request Cancel	4.00	Per DNA Request	9208

Trade Processing - Other

Trade Cancel	4.00	Per side	9210
Unmatched Trade Delete	1.00	Per side	9211

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

First Occasion		Per occasion over a rolling three month period beginning with the first occasion	9058
\$1 to \$100M	100.00		
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		

Second Occasion		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		

Third Occasion		Per occasion over a rolling three month period beginning with the first occasion	9060
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\$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

Fourth Occasion	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	

Trade Date Input Non-Compliance Fee

Late Fee	1,000.00	Per month, per account	9062
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FEE NAME	AMOUNT (\$)	CONDITIONS	FEE ID
<ol style="list-style-type: none"> 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. The number of occasions is determined over a moving three-month period beginning with the 1st occasion. 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. 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

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
Account Maintenance			
Account Fee	1,200.00	Per month, per account	9066
Investment manager			
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	
Messaging			
Original notification (“ON”)			
Send Notifications			
Opening of business to 1:00 p.m.	0.20	Per million current face	9068
1:00 p.m. to 2:00 p.m.	1.00	Per million current face	9069
2:00 p.m. to 3:00 p.m.	2.00	Per million current face	9070
3:00 p.m. to close of business	1.67	Per million current face	9071
Receive Notifications			
Opening of business to 1:00 p.m.	0.54	Per million current face	9073
1:00 p.m. to 2:00 p.m.	0.28	Per million current face	9074
2:00 p.m. to 3:00 p.m.	0.28	Per million current face	9075
3:00 p.m. to close of business	No charge	Per million current face	9076

FEE NAME	AMOUNT (\$)	CONDITIONS	FEE ID
Pair-Off (“PO”)			
Send Pair-Off			
Opening of business to 1:00 p.m.	0.10	Per request	9214
1:00 p.m. to 2:00 p.m.	0.50	Per request	9215
2:00 p.m. to 3:00 p.m.	1.00	Per request	9216
3:00 p.m. to close of business	0.75	Per request	9217
Receive Pair-off			
Opening of business to 1:00 p.m.	0.50	Per request	9218
1:00 p.m. to 3:00 p.m.	0.25	Per request	9219
3:00 p.m. to close of business	0.15	Per request	9220

FEE NAME	AMOUNT (\$)	CONDITIONS	FEE ID
Pool Substitutions (Cancel/Correct)			
Send Cancel/Correct			
Opening of business to 11:00 a.m.	0.20	Per million current face	9092
11:00 a.m. to 12:00 p.m.	1.00	Per million current face	9093
12:00 p.m. to 12:15 p.m.	2.00	Per million current face	9094
12:15 p.m. to end of day	0.20	Per million current face	9095

POOL NETTING

FEE NAME	AMOUNT (\$)	CONDITIONS	FEE ID
Pool instruction compared	1.20	Per unit	9108
Pool Instruct cancel	0.40	Per unit	9121
Pool instruct CDR	0.20	Per unit	9213
Pool obligation sub initiated	0.20	Per unit	9212
MBSD bank allocation	Varies	Monthly based on MBSD bank clearance fees	9157
FHLMC finance charge	Varies	Per month, per account	9151
FNMA/UMBS 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
Clearing Bank Daylight Overdraft	Varies	Monthly based on clearing bank DOD fees	9206