

Code	Product Description	Billing Definition	Price [†]
CLEARING SERVICES			
6000	Exchange Trade - Reported	Charge per trade reported to both buyer and seller	0.0042
6010	Trade – Matched Institutional	Charge per trade to both buyer and seller using a virtual matching utility, which generates a confirmed trade in CDSX	0.08
6020	Trade – Other	Charge per trade to both submitter and confirmer for trades that are not exchange or matched institutional trades	0.0852
6080	Continuous Net Settlement (CNS) Eligible Exchange Trades Netted	Charge per CNS eligible exchange trade submitted for netting to both buyer and seller	0.0042
6085	CNS Netted and Novated Positions	Charge per CNS netted position after netting and novation to both buyer and seller	0.015
6155	Trade Reconciliation - Exchange/Exchange-type Trades	Charge for each electronic data file processed by CDS related to an exchange or an Alternative Trading System (ATS) for participants and subparticipants	4.85
SETTLEMENT SERVICES			
6110	Pledge Entry and Confirmation	Charge per pledge or substitution item to both submitter and confirmer for entry and confirmation, including DK's	1.43
6100	Trade-for-Trade (TFT) Intraday Settlement	Charge per TFT trade settled intraday to both buyer and seller	0.1136
6119	Pledge Settlement	Charge per pledged position settled intraday to both pledgee and pledger	0.085
6120	Notice of Intent to Buy-In – Receiver	Charge to participant in a fail-to-receive position for each notice entered through CDSX indicating the intention to buy-in an outstanding trade for a specific security	0.50
6125	Notice of Intent to Buy-In – Deliverer	Charge to participant in a fail-to-deliver position for each notice received through CDSX indicating the intention to buy-in an outstanding trade for a specific security	1.00
6130	Notice of Buy-In Execution – Deliverer	Charge to participant in a fail-to-deliver position on executable date for each notice received through CDSX of the intention by the receiver to execute a buy-in	1.25
6132	Notice of Buy-In Execution – Receiver	Charge to participant in a fail-to-receive position on executable date for each notice entered through CDSX indicating the intention to execute a buy-in	0.25
6137	Buy-In Execution Trade Floor – Deliverer	Charge to participant in a fail-to-deliver position for each buy-in trade order being sent to an exchange for execution	15.00
6140	Certificate Settlement Envelope Service	Charge per envelope to both deliverer and receiver	4.50
6141	BNS TFT Settlement	Charge per TFT trade settled in BNS to both buyer and seller	0.0639
6190	Detailed/Consolidated Cash Recap Online Report Request	Charge per online request for detailed or consolidated cash recap report	6.70

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SETTLEMENT SERVICES			
6196	BNS CNS Batch Settlement	Charge per outstanding CNS position settled in BNS to both buyer and seller	0.03
6197	CNS Real-Time Settlement	Charge per each CNS real-time settlement to both buyer and seller	0.175
6033	CNS Liquidity Facility Pass-through Charges	Recovery of CDS cost of CNS Liquidity Facility, based on quarter's activity. The fee is charged according to the following formula: (CNS Participant's CNS average daily buy obligation during the previous quarter, measured pre-BNS / Total CNS average daily buy obligation during the previous quarter, measured pre-BNS) X the annual fees charged to CDS for the stand-by CNS Liquidity Facility	As calculated
DEPOSITORY, CUSTODIAL AND ENTITLEMENT SERVICES			
6200	Deposit	Charge per deposit transaction	1.90
6231	Eligibility Certificated Non BEO	Charge per issue represented by a definitive certificate and the certificate is deposited with CDS	1,100.00
6232	Eligibility Certificated BEO Global	Charge per issue represented by a BEO global note and the note is deposited with CDS	125.00
6234	Eligibility Request Cancellation Fee	Charge for each cancellation of an eligibility request	33.00
6235	Money Market ISIN Activation Fee	Charge per money market ISIN activated	20.00
6236	Security Eligibility Administration	Charge per eligibility request	475.00
6238	Eligibility Admin-48 hour late fee	Charge per request received less than 48 but more than 24 hours before the closing date. Effective at 12h01 on closing day (CD) -2	2,000.00
6237	Eligibility Admin-24 hour late fee	Charge per request received less than 24 before the closing date. Effective at 00h01 on CD-1	5,000.00
6239	Eligibility Admin-closing date late fee	Charge per request received on the closing date. Effective at 00h01 up to 13h00 on CD. Same day requests are not accepted after 13h00 on CD	10,000.00
6250	Withdrawal	Charge per withdrawal transaction	25.50
6255	Withdrawal - Corporate Action	Charge per withdrawal of matured issues from system	1.94
6260 / 6261	Strip Bond Adjustment - Debit/Credit	Charge per strip debit (6260) or credit (6261) adjustment transaction processed	6.15
6270	Strip Bond (Physical Strip) Deposit Surcharge	Surcharge, in addition to the normal deposit fee for each deposit of physical strip bonds, of the greater of a) \$50 and b) the number of coupons/residuals x \$0.50 + the face value in thousands or part thereof (face value/1,000) x \$0.30 x the number of years to maturity (i.e., maturity year - 2000 base year)	50.00 or as calculated
6300	Custody - Equity - Position	Charge per daily average of positions held; positions held in sub-accounts are accumulated into a total for the month that is divided by the number of business days in the month	0.74

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DEPOSITORY, CUSTODIAL AND ENTITLEMENT SERVICES			
6305	Custody - Equity - Volume	Charge per daily average of increments of 100,000 shares; the volumes held in sub-accounts are accumulated into a total for the month that is divided by the number of business days in the month	0.2532
6310	Custody - Debt - Position	Charge per daily average of positions held	1.62
6320	Custody - Debt - Volume	Charge per daily average of pro rata increments of \$100,000 par value	0.019
6330	Custody - Strip Bond - Position	Charge per daily average of positions held	0.75
6350	Bank of Canada Safekeeping Cost	Pass-through of Bank of Canada safekeeping charge per daily average of pro rata increments of \$100,000 par value	0.0026
6360	Ledger Reconciliation	Charge per electronic data file processed by CDS	9.15
6370	Ledger Account	Monthly charge per ledger account	235.50
6390	TRAX Entitlements Tracking	Charge per day on all eligible CUIDs that subscribe to the entitlements tracking service	5.75
6400	Corporate Action Transaction – Manual	Charge per credit or debit of a ledger position related to a corporate action event (excluding dividend events) requiring a manual set-up for processing	23.45
6410	Corporate Action Transaction – Auto	Charge per credit or debit of a ledger position related to a corporate action event (excluding dividend events) requiring an automated set-up for processing	4.70
6417	Dividend Transaction – Manual	Charge per credit or debit of a ledger position related to a dividend event requiring a manual set-up for processing	23.74
6418	Dividend Transaction – Auto	Charge per credit or debit of a ledger position related to a dividend event requiring an automated set-up for processing	4.98
6930	Create or Acknowledge Corporate Action Liability record	Charge to participant for each record created or for each record acknowledged	6.55
6982	TRAX Transfer Request – Deleted	Charge per TRAX transaction deleted in the system	1.94
7996	Reconstitution Reservation Extension	Charge per day per reconstitution reservation request extension	32.50
7997	Strip Foreign Market Bond - Incremental	Incremental charge per foreign market bond stripped	75.00
7998	Strip Ineligible Domestic Bond - Incremental	Incremental charge per ineligible domestic bond stripped	65.00
INTERNATIONAL SERVICES			
5000	International Trade - Entry	Charge per international non-exchange trade transaction entered	0.56
5200	International Trade - Settlement	Charge per international non-exchange trade settled within CDSX	2.75

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INTERNATIONAL SERVICES			
5035	Cross-Border Movement - Pass-Through	Pass-through charge per electronic transfer of security positions between CDS and other foreign securities depositories or custodians	CAD equivalent
5036	ADR Custody Fee – Pass-through	Pass-through of ADR custody fees charged by US depository banks of ADR	As per ADR depository banks
5041	U.S. Deposit	Charge per regular U.S. deposit	105.00
5044	U.S. Deposit Reject	Pass-through of DTC charges per U.S. rejected deposit	CAD equivalent
5046	U.S. Withdrawal - Regular	Charge per regular U.S. withdrawal	232.00
5047	U.S. Withdrawal - Instant	Charge per instant U.S. withdrawal	316.00
5048	U.S. Withdrawal Reject	Pass-through of DTC charges per U.S. rejected withdrawal	CAD equivalent
5050	Depository Trust and Clearing Corporation (DTCC) Mark-up	CDS mark-up of NSCC/DTC/Omgeo monthly billing statements for New York and DTC Direct Link users based on previous month's activity	USD 14%
5060	New York Link/DTC Direct Link Liquidity Facility Pass-through Charges	Recovery of CDS cost of NYL Liquidity Facility, based on quarter's activity. The fee is charged according to the following formula: (NYL Participant's NYL average daily buy obligation during the previous quarter / Total Participant's NYL average daily buy obligation during the previous quarter) X the pro rata annual fees charged to CDS for the stand-by NYL Liquidity Facility	USD based on actual cost of liquidity facility including applicable accordion feature if/when invoked
5306	Euroclear UK Direct Access ID	One-time charge for the setup of each Euroclear UK Direct service operator ID and password	100.00
5307	Euroclear UK Direct Surcharge	CDS surcharge per Euroclear UK Direct message request	1.90
5310	Euroclear UK Direct Pass Through	Pass-through of Euroclear UK & Ireland charges. These include transaction charges, custody charges, settlement fines, standing charges and other charges as provided by Euroclear UK & Ireland	as per Euroclear UK & Ireland
5317	Euroclear UK Direct Other	Ad-hoc and miscellaneous charges, as provided by Euroclear UK & Ireland, not included in the pass-through charges summarized under 5310 – Euroclear UK Direct Pass Through. These include charges not specific to transactions entered in Euroclear UK & Ireland's CREST Graphical User Interface (GUI). For example, charges for research, trialing, training, etc.	as per Euroclear UK & Ireland
5321	Euroclear UK Direct Volume Discount	Volume discount amounts as provided by Euroclear UK & Ireland	as per Euroclear UK & Ireland
5322	Euroclear UK Direct Rebate	Rebate amounts as provided by Euroclear UK & Ireland	as per Euroclear UK & Ireland
5331	SWIFT UK – GUI Access Right	One-time charge per Euroclear UK & Ireland's CREST GUI access right, as provided by SWIFT UK	as per SWIFT UK

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INTERNATIONAL SERVICES			
5332	SWIFT UK – Pass Through	Charges for messaging activity related to the Euroclear UK Direct service, as provided by SWIFT UK	as per SWIFT UK
5335	SWIFT UK PST Recovery	Charge for the recovery of provincial sales tax paid by CDS for applicable Euroclear UK Direct services provided by SWIFT UK.	8% of applicable SWIFT UK charges
5400	International Custody Fee	Charge per \$100,000 of the average monthly value of the securities held in safe custody at Euroclear France	0.50
5533	ACT Monthly Subscription Fee	Charge per month for each Market Participant Identifier (MPID)	388.00
5534	ACT Trade Fee – Tier 1	Charge per transaction per month for first 25,000 transactions per MPID	0.068
5535	ACT Trade Fee – Tier 2	Charge per transaction per month over 25,000 up to 50,000 transactions per MPID	0.019
5536	ACT Trade Fee – Tier 3	Charge per transaction per month over 50,000 transaction per MPID	0.01
5560	International Trade Reconciliation Service (ITRS)	Charge per electronic data file processed by CDS; New York Link participants' and DTCC's trade files are compared and exception reports are generated	4.85
5570	International Ledger Reconciliation Service (ILRS)	Charge per electronic data file processed by CDS; New York Link and DTC Direct Link participants' ledger position files are compared to DTC's and an exception report is generated	8.80
5910	Regulation SHO Close-Out Fee	Charge for each close-out initiated due to a Regulation SHO requirement	234.00
INFORMATION AND SUPPORT SERVICES			
4001	CDSX Security Master File (SMF) Information	Charge per business day for SMF information	3.00
4003	CDSX SMF or Entitlements Information – On Request	Charge per one-time SMF or Entitlement Information transmission upon request	725.00
4006	CDSX Entitlements Information	Charge per business day for entitlements information	1.85
4007	Entitlements Messaging – MT564	Charge per business day for receiving ISO-15022-format entitlements information over MQ or SWIFT (SWIFT network usage and message charges may also apply)	20.00
4008	Entitlements Messaging – MT564/568	Charge per business day for receiving ISO-15022-format entitlements information over MQ or SWIFT (SWIFT network usage and message charges may also apply)	5.25
2811	SWIFT Network – Message (Entitlements Information)	Fee charged to the subscriber directly by SWIFTNet based on the subscriber's number of transactions transmitted over SWIFTNet	As per SWIFTNet
2812	SWIFT Network – International Message (Entitlements Information)	Fee charged to the subscriber directly by SWIFTNet based on the subscriber's number of transactions transmitted over SWIFTNet	As per SWIFTNet
4015	Dividend Eligibility Reporting Service – Subscription	Annual subscription charge for dividend eligibility information files	1,045.00

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INFORMATION AND SUPPORT SERVICES			
4016	Dividend Eligibility Reporting Service – Archive	Charge for each archive file of dividend eligibility information for a specific taxation year	1,045.00
4017	Dividend Eligibility Reporting Service – e-mail Notification	Annual subscription charge for e-mail notification service from January 1 to January 31 informing of changes to dividend eligibility information for dividends paid in the previous taxation year	91.00
4020	Mutual Fund and Limited Partnership Tax Reporting – Subscription	Annual subscription charge for each category of Mutual Fund and Limited Partnership Tax Reporting information files. Participants can choose from one or more of the following categories of information files: Mutual Fund Trusts (T3), Mutual Fund Corporations (T5), Limited Partnerships (T5013)	905.00
4021	Mutual Fund and Limited Partnership Tax Reporting – Archive	Charge for each archive file of a category of Mutual Fund and Limited Partnership Tax Reporting information for a specific taxation year. Participants can choose from one or more of the following categories of information files: Mutual Fund Trusts (T3), Mutual Fund Corporations (T5), Limited Partnerships (T5013)	905.00
4022	Mutual Fund and Limited Partnership Tax Reporting – e-mail Notification	Annual subscription charge for e-mail notification service on replacement records from January 1 to April 30 related to distributions made in the previous taxation year for one of the categories of Mutual Fund and Limited Partnership Tax Reporting information. Participants can choose from one or more of the following categories of information files: Mutual Fund Trusts (T3), Mutual Fund Corporations (T5), Limited Partnerships (T5013)	91.00
4050	Shareholder Meetings	Per meeting published; each publication of meetings (original and updates) in financial press as per National Instrument 54-101 (NI 54-101)	100.00
4120	Bulletins	Charge per month for 10 users (including SEDAR attachments); an additional charge of \$50 applies for each additional 10 user IDs	363.00
4125	Bulletin Extraction for Tax Reporting - Subscription	Monthly subscription for receiving updated and consolidated information about wind-up redemptions and other corporate action event types via the bulletin database	75.00
4200	Strip Component Listing Inquiry	Charge per component listing provided	9.00
4220	Strip Bond Monthly Reports - Monthly E-mail	Annual charge for base service subscription by e-mail for up to five users	610.00
4221	Strip Bond Monthly Reports - Additional Users	Annual charge per five additional users added to a base subscription	50.00
4230	Strip Bond Monthly Reports - Extra Hardcopy	Hardcopy version in addition to the base service annual subscription (monthly e-mails)	120.00
4210	Strip Bond Monthly Reports - Single Month	Charge per suite of monthly reports sent to participant non-strip subscribers	100.00
4400	Account Transfer Online Notification (ATON) Set-up	One-time charge to set-up ATON profiles and access administration for limited participants	3,175.00
4410	ATON Request for Transfer (RFT)	Charge per RFT to deliverer and receiver; applies to all original RFTs and all residual asset RFTs linked to original RFTs	0.91 ¹
4420	ATON Movement	Charge to both deliverer and receiver for a CDSX trade generated by ATON	0.81 ¹
4430	ATON Confirmed Asset	Charge to both deliverer and receiver per confirmed asset	0.135 ¹

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INFORMATION AND SUPPORT SERVICES			
4501	IIROC Compliance Reporting Regulation 800.49	Charge per day per participant CUID.	6.50
4610	Book-Entry-Only (BEO) Set-up – Municipal and Subsidized Institutions – Serial Bond	Charge per ISIN upon initial set-up	100.00
4620	Book-Entry-Only (BEO) Set-up – Municipal and Subsidized Institutions – Other	Charge per ISIN upon initial set-up	250.00
6170	Outbound File	Charge for each electronic file processed by CDS, that can be retrieved and used as input to participant systems (e.g., for reconciliation, record-keeping, analysis or other purposes)	4.85
7000	InterLink Set-up	One-time set-up fee for InterLink service	5,770.00
7010	InterLink	Daily charge per CUID	1.80
7015	Intraday InterLink Batch File	Charge per batch file	4.85
7030	Data File Transmission	Charge per electronic transmission of data files	4.85
7050	Test Region Fee	Charge per day for access to CDS's test regions within published testing calendar dates. Tests conducted outside of the published testing calendar dates will be considered on a best efforts basis and will incur a premium charge of \$1,500 per day.	1,000.00
7990	Research	Charge for research of items per customer request for items over 60 days and includes audit confirmation for participants	50.00
7020	Special Research Request	Charge per archived file accessed at five-month increments (e.g., search for past year's trades are three five-month increments) or per automated research requests as applied by specific applications (e.g. TRAX – Trade Confirmation Statistics Service).	100.00
7110	EAS Email Alert	Email Charge per addressee on the email	1.00
7115	EAS Web Alert	Web Charge per recipient of the web alert	1.00
ISSUER SERVICES			
4040	Holders of Record (HOR) Information	Charge per ISIN requested for holders-of-record information	147.00
4643	Confirmation of Registered Holdings	Charge per request per ISIN for the first ten ISINs to the issuers not covered under a registrar and paying agent (RPA) agreement with CDS	105.00
4644	Confirmation of Registered Holdings – Each additional ISIN up to 30	Charge for each additional ISIN over 10 up to 30 as described above under code 4643	53.00
4646	Confirmation of Registered Holdings – Each additional ISIN over 30	Charge for each additional ISIN over 30 as described above under code 4643	27.00

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Effective January 1, 2024

All Prices Subject to Change

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ISSUER SERVICES			
4700	ISIN Issuance – Standard & Poors	Charge per ISIN to requesting customer	268.00
4710	ISIN Issuance - CDS	Charge per ISIN to requesting customer	160.00
4724	ISIN Issuance – Serial Bond Items	Charge per ISIN to requesting customer	35.00
4740	ISIN Request Cancellation Fee	Charge per ISIN request cancelled by the customer	30.00
4750	ISIN Unqualified Letter of Confirmation	Charge per confirmation letter provided for ISIN issued	50.00
4771	Event management-MM interest and maturity	Charge per event	10.00 ²
4772	Event management-NHA Interest	Charge per event	10.00 ²
4773	Event management-NHA Maturity	Charge per event	10.00 ²
4774	Event management-Interest	Charge per event	100.00 ²
4775	Event management-Maturity	Charge per event	100.00 ²
4776	Event management-Dividends	Charge per event	100.00
4777	Event management-Mandatory no option	Charge per event	250.00 ²
4778	Event management-With choice	Charge per event	250.00
4779	Event management-Serial Bond interest and maturity	Charge per event	25.00 ²
4780	Event management-Paying agent	Charge per event	50.00 ²
4781	Event management -Depositary agent	Charge per event	100.00
6499	Multiple Exchange Offers (MEO) Set-up Fee	Charge for creating and processing each MEO. The request is processed upon receipt of the full payment and a letter of indemnity issued to CDS.	3,000.00
OTHER SERVICES			
4900	NR7-R Tax Certification – Claims of \$300 or less	Charges per tax refund claim on Canadian-source income certification that non-resident tax was withheld on dividend income for claims of less than or equal to \$300	60.50
4910	NR7-R Tax Certification – Claims greater than \$300	Charges per tax refund claim on Canadian-source income certification that non-resident tax was withheld on dividend income for claims greater than \$300	200.00
4992	Limited Tender	Flat charge for processing a tender for less than 20 per cent of the outstanding shares of a public company	4,000.00

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OTHER SERVICES			
7306	On-Site Contingency Service - Subscriber Standby	Monthly standby charge	109.00
7307	On-Site Contingency Service - Subscriber Usage	Usage charge (use of any part of a day)	454.00
7308	On-Site Contingency Service - Special Set-up	Special set-up charge for non-subscribing customers	3,175.00
7309	On-Site Contingency Service - Special Usage	Usage charge (use of any part of a day)	454.00
7500	TCP/IP (Frame Relay) Port and Up to 16 LUs	Monthly charge for Logical Units (LUs) of Terminals/Printers per port. Per port LUs should be less than or equal to 16.	54.50
7501	TCP/IP Port and 17-256 LUs	Total per month flat fee per port, if LUs on the port are more than 17 but less than or equal to 256. No charges against first tier will be applied	1,451.25
7502	TCP/IP Port and 257-512 LUs	Total per month flat fee per port, if LUs on the port are more than 257 but less than or equal to 512. No charges against first and second tiers will be applied	2,177.00
7503	TCP/IP Port and 513 LUs and Over	Total per month flat fee per port, if LUs on the port are more than 512. No charges against above tiers will be applied	2,903.00
7530	Enhanced IPVPN + BIHS + Single Firewall	Charge per month flat fee per connection	1,046.00
7531	Enhanced IPVPN + BIHS + Dual Firewall	Charge per month flat fee per connection	1,106.00
7532	T1 IPVPN + BIHS + Single Firewall	Charge per month flat fee per connection	1,178.00
7533	T1 IPVPN + BIHS + Dual Firewall	Charge per month flat fee per connection	1,238.00
7534	Dual T1 IPVPN + Dual Firewall	Charge per month flat fee per connection	2,174.00
7535	Secured Sockets Layer (SSL)	Charge per month flat fee per connection	20.00
7540	Site-to-site connection	Charge per month flat fee per connection	251.00
7536	Fractional T1 gIPVPN + ADSL + Single Firewall	Charge per month flat fee per connection	1,870.00
7537	Fractional T1 gIPVPN + ADSL + Dual Firewall	Charge per month flat fee per connection	1,930.00
7538	T1 gIPVPN + SDSL + Single Firewall	Charge per month flat fee per connection	2,299.00
7539	T1 gIPVPN + SDSL+ Dual Firewall	Charge per month flat fee per connection	2,359.00
7550	Network and Data Processing Move/Add	Labour charges for physical and logical changes	1,000.00
7965	Transfer Agent Pass-through - CDSX	Pass-through of transfer fees charged by transfer agents	Per TA price
7966	Transfer Fees - Other	Transfer fees submitted by transfer agents where CDS uses an internal CUID to process transactions on behalf of participants	Per TA price
7967	Transfer Fees - Adjustments	Any adjustments in transfer fees submitted by transfer agent	Per TA price

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OTHER SERVICES			
7991	Invoice – Soft copy	Charge per invoice per company per month; the invoice is provided in soft copy (e.g., Excel) on a PC diskette or via email	20.00
7992	Dormant Participant Status	Annual charge for reservation of CUID by participant	4,000.00
7080	Participant Merge	Charge to receiving CUID of merger of ledger positions	13,950.00
7090	Agent Merge	Charge to receiving custodian/paying agent of merger of ledger positions	13,950.00
3010	Courier Services - Taxable	Fee passed through CDS for courier shipments within Canada. See Appendix A - CDS Delivery Services Price List	Per fee schedule
3020	Courier Services - Zero Tax	Fee passed through CDS for courier shipments to or from outside of Canada - GST-free. See Appendix A - CDS Delivery Services Price List	Per fee schedule
INCIDENTAL FEES			
9900	Late Collateral Delivery	Charge per incident for failure to deliver collateral within required timeframes	1,000.00
9905	Central Counterparty (CCP) Services Failure to Receive	Charge per day for failure to receive delivery of securities to settle an outstanding CNS settlement position prior to the start of payment exchange.	1,000.00
9910	Proper Valuation Not Provided	Charge per unvalued security for failure to provide valuation of all transfers, deposits and withdrawals	10.00
9920	Bank Declaration Not Submitted	Charge per day per share per International Securities Identification Number (ISIN) (daily maximum of \$1,000) for non-compliance with Depository Rules regarding the failure to submit a bank declaration	0.001
9925	Failure to Close-out Fails subject to SEC Regulation SHO	Charge of \$5,000 against the participant upon the first failure to close out fails. A charge of \$10,000 upon the second such occasion within the rolling twelve-month period from the first failure	5,000.00 or 10,000.00
9930	Failure to Provide Compliance Information	Charge for failure to provide required financial, regulatory, or other information within requested timeframe	1,000.00
9950	Envelope Not Picked Up by Close of Business	Charge per envelope per day for failure to pick up envelope before close of business	25.00
9960	Position Not Reconstituted	Charge per million par value (or part thereof) per business day reserved for failure to reconstitute a position reserved for reconstitution	1,000.00
9970	Non-compliance Fee – NYL Soft Cap	Charge for exceeding the pre-defined soft cap for daily DTC/NSCC net settlement obligation for each of the first four times in a rolling 12-month period	1,000.00
9971	Non-standard Non-compliance Fee – NYL Soft Cap	Charge for exceeding the pre-defined soft cap for daily DTC/NSCC net settlement obligation more than four times in a rolling 12-month period	10,000.00

Applicable taxes are not included.

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The service prices listed here cover only those authorized uses that are directly related to a customer's use of CDS services, and that are authorized in the CDS Participant Agreement and Service Rules and procedures or any other agreement, as applicable. Additional authorization is required from CDS and additional fees may apply if a customer uses a service in any other manner.

Please see [page 11](#) for other notes.

Effective January 1, 2024

All Prices Subject to Change

Code	Product Description	Billing Definition	Price [†]
INCIDENTAL FEES			
9972	Variable Non-compliance Fee – NYL Soft Cap	Fee is calculated based on the difference between the participant's net payment obligation to DTC/NSCC and the amount of the soft cap multiplied by the rate as established for CDS's credit facility per day (total 365 days)	Per CDS rate for credit facility
9990	Delay of CDSX Payment Exchange - Initial 15 Minutes	Charge for first 15-minute extension for participant requesting a delay	2,500.00
9991	Delay of CDSX Payment Exchange - Additional 15 Minutes	Charge for a further 15-minute extension for participant requesting a delay	5,000.00

Applicable taxes are not included.

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The service prices listed here cover only those authorized uses that are directly related to a customer's use of CDS services, and that are authorized in the CDS Participant Agreement and Service Rules and procedures or any other agreement, as applicable. Additional authorization is required from CDS and additional fees may apply if a customer uses a service in any other manner.

Notes:

[†]Prices are in Canadian dollars and are effective January 1, 2024, unless mentioned otherwise in the 'Billing Definition' column.

¹A minimum monthly charge of \$1,000 for total ATON services applies to limited participants after the first three calendar months

² These services are eligible for 20% upfront payment discount.

CDS SAME-CITY TRANSFER / DEPOSIT / WITHDRAWAL ENVELOPES

Service Description: Same-city transfer/deposit/withdrawal envelopes are submitted through CDS for delivery to/from transfer agents in the same city.

Certificate transfers (per envelope)	6.15
New deposit envelopes (per envelope)	1.19
New withdrawal (paper-input) envelopes (per envelope)	No charge
Transfer/deposit rejects surcharge (per envelope)	3.99

CDS INTER-CITY TRANSFER / DEPOSIT / WITHDRAWAL ENVELOPES

Service Description: Inter-city transfer/deposit/withdrawal envelopes are submitted through CDS for delivery to or from transfer agents located in other CDS centres.

Calculation: The greater of either the sum of appropriate liability, weight and per package charges or the minimum charge.

	Toronto Montreal	Vancouver Calgary
Liability charge (per \$1,000 declared value or part thereof)		
➤ Class II (negotiable items)	0.18	0.29
➤ Class III (non-negotiable items/registered items)	0.07	0.11
Plus weight charge (per 10 grams or part thereof)	0.16	0.20
Plus rate per package	34.70	35.75
Minimum charge per shipment	80.40	92.00

BRANCH TO BRANCH AND NEW YORK ENVELOPES

Service Description: Branch-to-Branch and New York Link envelopes are used where a participant drops off a shipment at a CDS branch location for delivery and pick-up at another CDS branch location, the Depository Trust Company (DTC) or Securities Industry Automation Corporation (SIAC).

Calculation: The greater of either the sum of appropriate liability, weight and per package charges or the minimum charge.

	Toronto Montreal Ottawa	New York (DTC/SIAC)	Vancouver Calgary
Liability charge (per \$1,000 declared value or part thereof)			
➤ Class II (negotiable items)	0.18	0.19	0.29
➤ Class III (non-negotiable items/registered items)	0.07	0.07	0.11
Plus weight charge (per 10 grams or part thereof)	0.16	0.17	0.20
Plus rate per package	28.65	67.82	29.22
Minimum charge per shipment	70.37	112.49	81.76

CONSOLIDATED COURIER – DEPOT SERVICE

Service Description:

Outbound: Where the deliverer drops off a shipment at a CDS branch location for delivery by Brink's to the receiver's location.

Inbound: Where Brink's picks up a shipment from the deliverer's location and the receiver picks up the shipment from a CDS branch location.

Calculation: The greater of either the **sum of appropriate liability, weight and per package charges** or the **minimum charge**.

	Scheme A	Scheme B	Scheme C	Scheme D
	Toronto Montreal Ottawa	New York City and Other U.S. Cities	Vancouver Calgary	Halifax St. John, NB St. John's, NF Winnipeg Regina Edmonton
Liability charge (per \$1,000 declared value or part thereof)				
➤ Class II (negotiable items)	0.19	0.19	0.30	0.30
➤ Class III (non-negotiable items/registered items)	0.07	0.07	0.12	0.12
Plus weight charge (per 10 grams or part thereof)	0.16	0.16	0.21	0.20
Plus rate per package	64.09	133.49	67.32	67.32
Minimum charge per shipment	169.13	251.74	168.97	166.66

Notes:

1. State taxes are applied to all shipments to or from certain U.S. states.
2. Shipments between cities under the same scheme will be charged at the same rate shown for that scheme; shipments between cities under different schemes will be charged under the scheme showing the higher schedule of rates.

CONSOLIDATED COURIER – DOOR-TO-DOOR SERVICE

Service Description: Brink's picks up a shipment from the deliverer and delivers the shipment to the receiver.

Calculation: The greater of either the **sum of appropriate liability, weight and per package charges** or the **minimum charge**.

	Scheme A	Scheme B	Scheme C	Scheme D
	Toronto Montreal Ottawa	New York City and Other U.S. Cities	Vancouver Calgary	Halifax St. John, NB St. John's, NF Winnipeg Regina Edmonton
Liability charge (per \$1,000 declared value or part thereof)				
➤ Class II (negotiable items)	0.19	0.19	0.30	0.30
➤ Class III (non-negotiable items/registered items)	0.07	0.07	0.12	0.12
Plus weight charge (per 10 grams or part thereof)	0.16	0.16	0.21	0.20
Plus rate per package	64.09	133.49	67.32	67.32
Minimum charge per shipment				
Regular schedules	176.28	248.63	187.16	187.09

Notes:

1. State taxes are applied to all shipments to or from certain U.S. states.
2. Shipments between cities under the same scheme will be charged at the same rate shown for that scheme; shipments between cities under different schemes will be charged under the scheme showing the higher schedule of rates.

Inquiries can be directed to the CDS Relationship Management Team at CDSRelationshipMgmt@tmx.com