

DTCC Data Repository

DTCC Data Repository (U.S.) LLC

Disclosure Document

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DTCC Data Repository (U.S.) LLC Disclosure Document

This Disclosure Document is provided to you pursuant to CFTC Regulation 49.26 and/or SEC Regulation 13n-10(b)

1 DESCRIPTION OF DDR'S SERVICES

DTCC Data Repository (U.S.) LLC ("DDR" or the "Company") will provide the repository services described in the Swap Data Repository Appendix and the Canadian Swap Data Reporting Service Appendix to the DDR Operating Procedures. In connection with these services, DDR will, as applicable, (i) perform all of the required functions of a swap data repository and/or security-based swap data repository under Applicable Law for OTC derivatives for Credits, Equities, Rates, FX and other commodity asset classes; (ii) accept, from or on behalf of Users, data as specified in Applicable Law as and when required to be reported to a swap data repository and/or security-based swap data repository thereunder; (iii) maintain swap and security-based swap data as required by such Applicable Law; (iv) publicly disseminate data and perform recordkeeping of swap, and security-based data as and when required under Applicable Law; (v) provide access to swap and security-based swap data to appropriate regulators as required by Applicable Law; and (vi) generate appropriate reports with respect to transaction data maintained by DDR.

Terms used but not defined in this Disclosure Document shall have the meaning ascribed to such terms in the DDR Rulebook and Operating Procedures, which are publicly available on the DDR website: https://www.dtcc.com/~media/Files/Downloads/legal/rules/DDR_Rulebook.pdf

2 ACCESS TO SERVICES OFFERED, AND SWAP AND SECURITY-BASED SWAP DATA MAINTAINED BY DDR

The services offered by DDR that require registration, designation, or recognition as a trade repository, swap data repository ("SDR") or security-based swap data repository ("SBSDR") under Applicable Law (the "SDR Services") are available to all Market Participants on a fair, open and equal basis. The SDR Services contemplate that Market Participants, required to report swap and security-based swap data to a registered SDR or SBSDR, or designated or recognized trade repository, in jurisdictions in which DDR operates, will be able to use the SDR Services to satisfy their reporting obligations. Access to and use of swap and security-based swap data maintained by DDR is discussed in Section 6 of the DDR Rulebook.

3 DDR'S CRITERIA FOR THOSE SEEKING TO CONNECT TO OR LINK WITH THE SWAP DATA REPOSITORY OR SECURITY-BASED SWAP DATA REPOSITORY

To be granted access to the DDR Systems, use the DDR Systems to report to a Designated Regulator, receive trade information, confirm or verify transactions, submit messages or receive

reports, a Market Participant must be on-boarded as a DDR User. DDR imposes the following membership qualifications for its SDR Services: (i) execution of membership documents such as the User Agreement; (ii) compliance with the technical specifications of the SDR Services as published by DDR from time to time; and (iii) compliance with Applicable Law. DDR membership qualification requirements are set out in Section 1.1 of the DDR Rulebook. The DDR User Agreement form is publicly available on the DDR website. User connectivity, specifications and requirements are described in the DDR Operating Procedures with additional information available on the DTCC learning center (<https://dtcclearning.com/>).

4 DDR'S SYSTEMS SAFEGUARDS

DDR adheres to key principles for business continuity and disaster recovery, which include achieving recovery of critical services within a four-hour window with faster recovery time in less extreme situations, geographically dispersed staff in diverse operating facilities, testing of continuity plan readiness and connectivity on a regular basis, and use of highly resilient network technology. Preventative controls such as firewalls, appropriate encryption technology and authentication methods are used to ensure data is protected in a cost-effective and comprehensive manner that meets the requirements of Applicable Law. Business continuity and data information security are discussed in Section 8 and Section 9 of the DDR Rulebook.

5 DDR'S PRIVACY & CONFIDENTIALITY POLICIES AND PROCEDURES

Consistent with the requirements of Applicable Law, DDR protects the confidentiality of all swap and security-based swap data DDR receives from its Users ("DDR Confidential Information"). It is the policy of DDR not to use or disclose DDR Confidential Information except in connection with the provision of SDR Services and in a manner consistent with applicable confidentiality policies, as well as with regulatory requirements (or otherwise in accordance with law or legal processes). DDR does not, as a condition of accepting swap or security-based swap data from Users, require the waiver of any privacy rights by such User.

DDR limits the disclosure of DDR Confidential Information and restricts access to such information to those staff members who reasonably need access to such information to fulfill their duties and responsibilities to DDR or as otherwise appropriate. These staff members are required to comply with applicable administrative, technical, and physical safeguards for the protection of such information. DDR will limit disclosures of DDR Confidential Information to third parties (including affiliates of DDR, unless otherwise permissible under regulation or express written consent by the swap dealer, counterparty or any other registered entity that submits the data) to those disclosures that are reasonable and appropriate to provide the SDR Services or fulfill the legal obligations of DDR, in each case subject to regulatory or contractual requirements. DDR adheres to an information security program that prescribes reasonable administrative, technical, and physical safeguards to: (i) ensure the security and confidentiality of DDR Confidential Information; (ii) protect against anticipated

threats or hazards to the security of DDR Confidential Information; (iii) protect against unauthorized access to or use or disclosure of DDR Confidential Information, as well as unauthorized alteration and/or destruction; and (iv) protect against any misappropriation or misuse of DDR Confidential Information.

6 DDR'S POLICIES AND PROCEDURES REGARDING ITS NON-COMMERCIAL AND/OR COMMERCIAL USE OF SWAP AND SECURITY-BASED SWAP DATA

As part of the SDR Services, DDR receives and collects swap and security-based swap data in the ordinary course of its services from various Market Participants and registered entities for the purpose of maintaining a centralized recordkeeping facility for swaps and security-based swaps. The collection and maintenance of this data is designed to enhance the transparency, promote standardization, and reduce systemic risk by making this data available to regulators and the public pursuant to Applicable Law.

DDR will not make commercial use of publicly disseminated data prior to its public dissemination. DDR will not make commercial use of other data related to SDR Services in any way that is not currently authorized under Applicable Law. Data relating to specific counterparties may be provided to third parties by DDR subject to DDR's receipt of valid written consent from that counterparty or submitter of the trade. For additional information related to DDR's use of swap and security-based swap data, please refer to Section 6.2 of the DDR Rulebook.

7 DDR'S DISPUTE RESOLUTION PROCEDURES

The SDR Services will provide trade detail reports that will enable Users to view all Transaction Records, including records submitted by the User and records submitted for a trade allegedly identifying the User as a counterparty to the trade. These reports will allow Users to reconcile the Transaction Records in the SDR Services to their own risk systems. The Users shall be responsible for resolving any disputes between themselves uncovered during the reconciliation process and, as appropriate, submitting correct information. The dispute resolution processes and procedures related to User submissions are described in Section 3.4 of the DDR Rulebook.

8 FEES, RATES, DUES & OTHER CHARGES

All fees imposed by DDR in connection with the reporting of swap and security-based swap data and any other supplemental or ancillary services provided shall be equitable and established in a uniform and non-discriminatory manner. The current versions of all DDR fee schedules are publicly available on the DDR website.

CFTC

https://www.dtcc.com/-/media/Files/Downloads/Data-and-Repository-Services/GTR/US-DDR/DDR_Fees.pdf

SEC

<https://www.dtcc.com/-/media/Files/Downloads/Data-and-Repository-Services/GTR/US-DDR/DDR-SEC-Fee-Schedule.pdf>

Canada

https://www.dtcc.com/-/media/Files/Downloads/Data-and-Repository-Services/GTR/GTR-Canada/Canada_Fee_Schedule.pdf

9 DDR'S GOVERNANCE ARRANGEMENTS

DDR is organized as a limited liability company under the laws of the State of New York. DDR is a wholly owned subsidiary of DTCC Deriv/SERV LLC ("Deriv/SERV"). Deriv/SERV is a wholly owned subsidiary of The Depository Trust and Clearing Corporation ("DTCC"), which is the ultimate parent of DDR.

DDR is governed by a Board of Directors ("Board"). The number of Directors on the Board shall be determined by Deriv/SERV as the sole member of DDR. The Board is composed of individuals selected from the following groups: employees of DDR's Users with derivatives industry experience, buy-side representatives, independents, and members of senior management of DTCC. The Board will include appropriate representation by individuals who are independent, as specified by Canadian regulations, and require members to exercise an independent perspective, as required by the CFTC. For further details, please refer to the DDR Board and Governance document, which is publicly available on the DDR website.

10 VALIDATION, VERIFICATION, AND CORRECTION OF ERRORS OR OMISSIONS

DDR will accept data from a User when the submitted record conforms to the facilities, methods, and data standards required by DDR. Upon submission, the DDR System will perform validation checks to ensure that each submitted record is complete and conforms to DDR's message ingestion requirements. DDR System Validations are discussed further in Section 3.5 of the DDR Rulebook. For additional information on the validations DDR employs, please review the materials available on the DTCC learning center (<https://dtcclearning.com/>), including the applicable message specifications.

The SDR Services make Transaction Records available in trade detail reports. These reports enable Users to view all Transaction Records where they are a counterparty to reconcile such data to their own risk systems. Users are provided with the ability to submit error correction messages if errors are found during reconciliation processes. For additional information on Data Availability and Correction of Errors, please refer to Section 3.4 of the DDR Rulebook.