



Yield-Earning Collateral

Service Area	SLA	Timing / Frequency	Notes
Program Enrollment (Opt-Out)	USD and USDC collateral deposits are automatically included for participation; members are not required to take any action to participate but may opt out at any time via email.	Daily	Continuous participation unless a member opts out.
Collateral Balances	Collateral Account will reflect balances in USD/USDC terms and not reflect the underlying investment vehicles.	Daily	Applies regardless of participation.
Interest Accrual	Interest will accrue daily on participating balances. Credit is applied only to balances held through the full prior settlement cycle (12:00 PM ET – 12:00 PM ET). Balances withdrawn after 12:00 PM ET on a given day are not eligible for credit in the next cycle.	Daily	Total interest accrued will be reflected in monthly reports.
Interest Credit	Interest will be credited to the Collateral Account monthly.	Monthly	Reflected as a monthly credit.
Standard Withdrawals	Requests submitted and approved before 12:00 PM ET will be processed on the same day*.	Monday - Friday before 12:00 PM ET	Subject to standard availability.
Post-Standard Withdrawals	Requests submitted after 12:00 PM ET will be processed on the same day on a best-efforts basis.	Monday - Friday after 12:00 PM ET	Best-efforts same-day processing subject to available liquidity; processing fee may also apply. Requests will be processed on the next business day if same-day processing is not available.
Weekend and Holiday Withdrawals	Requests submitted on weekends or US federal bank holidays will be processed on the next business day.	Weekends and US federal bank holidays	Requests will be processed on the next business day.
Withdrawal Fees	No fees for standard USD collateral withdrawals. Standard passthrough of Ethereum network fees apply for USDC withdrawals.	Daily	Applies to all withdrawal requests for participating balances.
Management Fee	A 0.5% annual management fee is applied based on the total value of participating balances.	Continuous	Assessed monthly.

*US business days only.