

IMPORTANT NOTICE

The Warehouse Trust Company LLC



#: TIW#202
Date: 27th January, 2012
To: Distribution
From: Product Management
Subject: Auction Processing for NORTHERN ROCK (ASSET MANAGEMENT) PLC

Please be advised that, as set forth in Section VIII(A)(D) of the Trade Warehouse Appendix to the Trade Information Warehouse Trust Company LLC Operating Procedures, and further to the information provided in Important Notice TIW194 distributed on the 21st December, 2011, the Trade Information Warehouse has activated a Protocol Activation Event for the reference entity name NORTHERN ROCK (ASSET MANAGEMENT) PLC

Separate Auction Event Master Records has been established in the Warehouse system for this event as detailed below:

2.5Y NORTHROCK
5Y NORTHROCK

All Warehouse records which have had a Restructuring Credit Event Notice applied will be adhered to the appropriate Event Master Record above automatically – there is no requirement to submit an automated adherence request form for these events. Firms may also bilaterally manually adhere transactions to these events. Firms have the option to revoke adherence of individual Warehouse records if they so choose. Revocation needs to be completed prior to the Event Processing Start Date for the above events.

Any questions or comments regarding the credit event processing described in this Notice should be directed to Deriv/SERV Operations at 1-888-382-2721, Option 3 and 1 (North America); +44-(0)20-7136-6328, Option 1 (UK/Europe/Asia); or via e-mail at derivserv_operations@dtcc.com.

Any questions or comments regarding this notice or The Warehouse Trust Company LLC in general should be directed to your Client Account representative

Non-Confidential

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