



Important Notice

Fixed Income Clearing Corporation - GOV

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| GOV #: | GOV983-20 |
| Date: | October 15, 2020 |
| To: | Government Securities Division Netting Members |
| Category: | Service Update |
| Subject: | Implementation Date of the Margin Liquidity Adjustment Charge and Bid-Ask Risk Charge in the VaR Charge |

On October 12, 2020, GSD issued an Important Notice of its plans to implement the Margin Liquidity Adjustment (“MLA”) Charge as a component of its Clearing Fund, and the Bid-Ask Risk Charge into the existing VaR Charge. GSD has received regulatory approval of the proposed rule change SR-FICC-2020-008 and advance notice SR-FICC-2020-802 that proposed these changes (“Rule Filing”).

*This updated notice is to confirm that the effective date of these changes will be **October 19, 2020.***

The full text of the Rule Filing may be obtained by visiting the DTCC website at www.dtcc.com/legal/sec-rule-filings.aspx.

Questions regarding this Important Notice should be directed to your Relationship Manager.

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