

GOV #:	GOV1148-21
Date:	August 20, 2021
To:	All Members
Category:	Service Update
From:	FICC Management
Attention:	Fixed Income Clearing Corporation (FICC) Members
Subject:	GCF Repo [®] Service Eligible Securities Update

It has come to the attention of Fixed Income Clearing Corporation (FICC) Management that, on occasion, Netting Members that are in GCF Net Funds Borrower Positions in the GCF Repo Service are satisfying their Collateral Allocation Obligations to FICC on GCF Repo Transactions with expiring securities and/or trust receipts (i.e., promissory notes) issued by a government securities enterprise.

Pursuant to FICC/GSD Rule 30 (Lists to be Maintained) and FICC's authority to from time to time remove securities from its master file of Eligible Securities, effective September 1, 2021, FICC will no longer accept as collateral in satisfaction of Collateral Allocation Obligations to FICC on GCF Repo Transactions the following:

- US Treasury securities 1 Business Day prior to maturity.
- Eligible Securities other than U.S. Treasury securities 4 calendar days prior to maturity.
- Any trust receipt issued by a government securities enterprise.