On August 26, 2022, the Securities and Exchange Commission ("SEC") approved proposed rule change SR-FICC-2021-009 filed by Fixed Income Clearing Corporation ("FICC") ("Rule Change"). As described therein, the Rule Change will, among other things, redefine FICC’s Watch List and eliminate FICC’s enhanced surveillance list, and make certain other clarifying, technical and supplementary changes in the FICC Rules to that effect. The full text of the Rule Change may be viewed on the DTCC website at www.dtcc.com/legal/sec-rule-filings.aspx.

As described in the Rule Change, FICC committed to implementing the proposed changes to redefine the Watch List and eliminate the enhanced surveillance list within 90 days of the SEC’s approval of the Rule Change. As such, those changes will become effective on November 21, 2022.

Questions or inquiries regarding this Important Notice may be addressed to your Relationship Manager.