



B #:	17998-23
Date:	January 25, 2023
To:	All DTCC Participants, Pledges and Settling Banks
Category:	Settlement Operations
From:	Settlement Operations
Subject:	Money Market Instrument (MMI) Issuer Failure – PHCC LLC (PHCC)

DTC has received notification from MANUFACTURERS AND TRADERS TRUST COMPANY/IPA, DTC #1545, the MMI issuing/paying agent for PHCC LLC (PHCC), base issuer cusip 71723S that MANUFACTURERS AND TRADERS TRUST COMPANY/IPA refuses to pay maturity presentments for this issuer's corporate commercial paper that are due and payable through DTC. Therefore, in accordance with DTC's rules and procedures, this issuer's maturity presentments will not be completed today.

For further information, Participants may contact the following at MANUFACTURERS AND TRADERS TRUST COMPANY/IPA.

Bryan Gilbert
(302) 636-6320

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