



Important Notice

Fixed Income Clearing Corporation – GOV

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| GOV #: | GOV1521-23 |
| Date: | August 3, 2023 |
| To: | FICC Government Securities Division Members |
| Category: | Service Updates |
| Subject: | Submission of Rule Filing SR-FICC-2023-012 – Margin Liquidity Adjustment Charge |

On August 3, 2023, Fixed Income Clearing Corporation (“FICC”) filed a proposed rule change (SR-FICC-2023-012) (“Rule Filing”) with the Securities and Exchange Commission (“SEC”) pursuant to Section 19(b)(2) of the Securities Exchange Act of 1934.

The Rule Filing consists of modifications to FICC’s Government Securities Division (“GSD”) Rulebook (“GSD Rules”) and Mortgage-Backed Securities Division (“MBSD”) Clearing Rules (“MBSD Rules”) in order to (1) enhance the calculation of the Margin Liquidity Adjustment Charge (“MLA Charge”) in the GSD Rules for Sponsored Members that clear through multiple accounts sponsored by multiple Sponsoring Members, (2) revise the language in the GSD Rules and MBSD Rules describing the asset groups/subgroups used in the calculation of the MLA Charge at GSD and MBSD, respectively, and (3) clarify the language in the GSD Rules and MBSD Rules describing the calculation of the MLA Charge at GSD and MBSD, as well as make technical changes in the GSD Rules.

The full text of the Rule Filing may be obtained at www.dtcc.com/legal/sec-rule-filings. Comments on the Rule Filing may be emailed to FICC at RuleFilingAdmin@dtcc.com. Please include File Number SR-FICC-2023-012 on the subject line. Your comments may be forwarded to the SEC.

You may also address your written comments to the Secretary of the Commission, Securities and Exchange Commission, 100 F Street NE, Washington DC 20549. Electronic comments may be submitted by using the SEC’s internet comment form (<http://www.sec.gov/rules/sro.shtml>) or by sending an email to rule-comments@sec.gov. Please include File Number SR-FICC-2023-012 on the subject line. We request that you provide FICC with a copy of your comments.

Questions regarding this Important Notice may be addressed to your Relationship Manager. Questions regarding the Rule Filing may be addressed RuleFilingAdmin@dtcc.com.

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