STATE OF NEW YORK

DEPARTMENT OF STATE

I hereby certify that the annexed copy has been compared with the original document in the custody of the Secretary of State and that the same is a true copy of said original.

WITNESS my hand and official seal of the Department of State, at the City of Albany, on May 3, 2018.

Brendan Fitzgerald
Executive Deputy Secretary of State
RESTATED
CERTIFICATE OF INCORPORATION
OF
FIXED INCOME CLEARING CORPORATION

Under Section 807 of the Business Corporation Law

The undersigned, for the purpose of restating the certificate of incorporation of Fixed Income Clearing Corporation, does hereby certify:

FIRST: The name of the corporation is Fixed Income Clearing Corporation. The name under which it was originally formed is Government Securities Clearing Corporation.

SECOND: The certificate of incorporation of the corporation was filed by the Department of State on November 18, 1986.

THIRD: The text of the certificate of incorporation is hereby restated without any further amendment or change to read as herein set forth in full:

1. The name of the corporation is Fixed Income Clearing Corporation.

2. The purposes for which the corporation is formed are to engage in any lawful act or activity for which corporations may be organized under the Business Corporation Law, provided, however, that the corporation is not formed to engage in any act or activity requiring the consent or approval of any state official, department, board, agency or other body without first obtaining the consent of such body.

3. The corporation shall have authority to issue 105,000 shares of common stock having a par value of $0.50 per share.

4. Whenever shareholders of the corporation are required or permitted to take any action by vote, the shareholders of the corporation may take such action without a meeting on written consent, setting forth the action so taken, signed by the holders of outstanding shares having not less than the minimum number of votes that would be necessary to authorize or take such action at a meeting at which all shares entitled to vote thereon were present and voted.

5. No holder of any shares of the corporation shall have any preemptive right to purchase or subscribe for any other shares of securities of the corporation
which at any time may be sold or offered for sale or subscription by the corporation.

6. To the fullest extent that the New York Business Corporation Law, as it exists on the date hereof or as it may hereafter be amended, permits the limitation or elimination of the liability of directors, no director of the corporation shall be liable to the corporation or its shareholders for damages for any breach of duty as a director, except where such liability arises directly or indirectly as a result of a violation of the federal securities laws. No amendment to or repeal of this Article 6 shall apply to or have any effect on the liability of any director of the corporation for or with respect to any acts or omissions of such director occurring after the adoption of this Article 6 and prior to such amendment or repeal.

7. The office of the corporation is to be located in the County of New York, State of New York.

8. The Secretary of State is designated as agent of the corporation upon whom process against it may be served. The post office address to which the Secretary of State shall mail a copy of any process against the corporation served upon him is 55 Water Street, New York, New York 10041.

FOURTH: The manner in which this restatement of the certificate of incorporation was authorized was by a majority vote of the board of directors of the corporation pursuant to Section 807(a) of the Business Corporation Law. Pursuant to Section 807(a), no vote of the shareholders of the corporation was necessary to authorize this restatement of the certificate of incorporation.

[Signature page follows]
IN WITNESS WHEREOF, the undersigned has subscribed this certificate on this 20th day of March, 2018.

[Signature]

Name: Annette Nichols
Title: Executive Director & Corporate Secretary
Fixed Income Clearing Corporation
55 Water Street
New York, New York 10041
RESTATED
CERTIFICATE OF INCORPORATION
OF
FIXED INCOME CLEARING CORPORATION

Under Section 807 of the Business Corporation Law

Filed by:

Fixed Income Clearing Corporation
55 Water Street
New York, New York 10041

STATE OF NEW YORK
DEPARTMENT OF STATE

FILED MAY 03 2018

DRAWDOWN
CST REF 10955504 SD