

GOV #:	GOV1481-23
Date:	May 19, 2023
To:	Government Securities Division Netting Members
Category:	Service Update
Subject:	GSD Capped Contingency Liquidity Facility® (CCLF®) – Changes to the Reset Date and Look-Back Period - Effective as of June 2, 2023

Fixed Income Clearing Corporation’s (“FICC”) Government Securities Division intends to reset the size of the CCLF¹ facility as of a result of increased liquidity needs via an ad hoc reset. This change will be implemented on June 2, 2023 with a new look-back period of January 1, 2023 through June 1, 2023. These changes will result in a new Individual Total Amount (i.e., “CCLF Cap”) for each Netting Member.

For the avoidance of doubt, please note that subsequent to the June 2, 2023 reset, FICC will implement the next reset on July 1, 2023, for the look-back period of January 1, 2023 through June 30, 2023.

Please contact your Relationship Manager with any questions.

¹ Capitalized terms used herein and not otherwise defined shall have the meaning assigned to such terms in the GSD Rulebook, available at www.dtcc.com/~media/Files/Downloads/legal/rules/ficc_gov_rules.pdf.

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