

EXHIBIT 5

Bold and underlined text indicates proposed added language.

~~Bold and strike through text~~ indicates proposed deleted language.

**FIXED INCOME CLEARING CORPORATION
GOVERNMENT SECURITIES DIVISION RULEBOOK**

RULE 1 – DEFINITIONS

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DTC Settling Bank

The term “DTC Settling Bank” means an entity that qualifies as a settling bank under DTC’s rules and has been approved as such by DTC.

DTCC

The term “DTCC” means The Depository Trust & Clearing Corporation.

DTCC Confidential Information

The term “DTCC Confidential Information” shall mean all non-public information provided by DTCC and/or the Corporation that (i) is marked or otherwise identified in writing prior to disclosure to the recipient as confidential, (ii) is designated by DTCC or the Corporation as confidential, or (iii) the recipient knows or, under the circumstances surrounding disclosure, ought to reasonably know is confidential.

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RULE 2A - INITIAL MEMBERSHIP REQUIREMENTS

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Section 5 – Application Documents

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~~Except as otherwise provided in Rule 29, a~~ Any non-public information furnished to the Corporation pursuant to this Rule shall be held in ~~at least the same degree of~~ confidence as may be required ~~under the laws, rules and regulations applicable to the Corporation that relate to the confidentiality of records by law or the rules and regulations of the appropriate regulatory body having jurisdiction over the applicant or Member.~~ **Each applicant shall maintain DTCC Confidential Information in confidence to the same extent and using the same means it uses to protect its own confidential information, but no less than a reasonable standard of care and shall not use DTCC Confidential Information or disclose DTCC Confidential Information to any third party except as necessary to perform such applicant’s obligations under these Rules or as otherwise required by applicable law. Each applicant acknowledges that a breach of its confidentiality obligations under these Rules may result in serious and irreparable harm to the Corporation and/or DTCC for which there is no adequate remedy at law. In the event of such a breach by the applicant, the Corporation and/or DTCC shall be entitled to seek any temporary or permanent injunctive or other equitable relief in addition to any monetary damages hereunder.**

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RULE 3 – ONGOING MEMBERSHIP REQUIREMENTS

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Section 4 – Confidentiality

~~Except as otherwise provided in Rule 29, a~~ Any non-public information furnished to the Corporation pursuant to this Rule shall be held in ~~at least the same degree of~~ confidence as may be required under the laws, rules and regulations applicable to the Corporation that relate to the confidentiality of records by law or the rules and regulations of the appropriate regulatory body having jurisdiction over the applicant or Member. Each applicant and Member shall maintain DTCC Confidential Information in confidence to the same extent and using the same means it uses to protect its own confidential information, but no less than a reasonable standard of care and shall not use DTCC Confidential Information or disclose DTCC Confidential Information to any third party except as necessary to perform such applicant's or Member's obligations under these Rules or as otherwise required by applicable law. Each applicant and Member acknowledges that a breach of its confidentiality obligations under these Rules may result in serious and irreparable harm to the Corporation and/or DTCC for which there is no adequate remedy at law. In the event of such a breach by the applicant or Member, the Corporation and/or DTCC shall be entitled to seek any temporary or permanent injunctive or other equitable relief in addition to any monetary damages hereunder.

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Section 10 - Books and Records

The books and records of a Member and, in the case of a Registered Investment Company Netting Member, its Controlling Management, insofar as they relate to transactions processed through the Corporation, shall be open to the inspection of the duly authorized representatives of the Corporation upon reasonable prior notice and during the Member's or its Controlling Management's normal business hours, as applicable. The Corporation shall be furnished with all such information about the business and transactions of the Member and, in the case of a Registered Investment Company Netting Member, its Controlling Management, as it may require; provided that (i) any non-public information furnished to the Corporation pursuant to this Rule shall be held in confidence as may be required under the laws, rules and regulations applicable to the Corporation that relate to the confidentiality of records ~~the aforesaid rights of the Corporation shall be subject to any applicable laws or rules or regulations of regulatory bodies having jurisdiction over the Member which relate to the confidentiality of records~~, and (ii) if the Member ceases membership, the Corporation shall have no right to inspect the Member's or its Controlling Management's books and records, as applicable, or to require information relating to transactions wholly subsequent to the time when the Member ceases membership.

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RULE 3A—SPONSORING MEMBERS AND SPONSORED MEMBERS

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Section 2 – Qualifications of Sponsoring Members, the Application Process and Continuance Standards

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(j) ~~Except as otherwise provided in Rule 29, a~~ Any non-public information furnished to the Corporation pursuant to this Rule shall be held in ~~at least the same degree of~~ confidence as may be required under the laws, rules and regulations applicable to the Corporation that relate to the confidentiality of records by law or the rules and regulations of the appropriate regulatory body having jurisdiction over the Sponsoring Member. Each Sponsoring Member shall maintain DTCC Confidential Information in confidence to the same extent and using the same means it uses to protect its own confidential information, but no less than a reasonable standard of care and shall not use DTCC Confidential Information or disclose DTCC Confidential Information to any third party except as necessary to perform such Sponsoring Member's obligations under these Rules or as otherwise required by applicable law. Each Sponsoring Member acknowledges that a breach of its confidentiality obligations under these Rules may result in serious and irreparable harm to the Corporation and/or DTCC for which there is no adequate remedy at law. In the event of such a breach by the Sponsoring Member, the Corporation and/or DTCC shall be entitled to seek any temporary or permanent injunctive or other equitable relief in addition to any monetary damages hereunder

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Section 17 – Other Applicable Rules, Schedules, Interpretations and Statements

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(b) Rule 22D (Wind-down of the Corporation), Rule 27 (Admission to Premises of the Corporation, Powers of Attorney, Etc.), Rule 28 (Forms), Rule 29 (Release of Clearing Data), Rule 30 (Lists to be Maintained), Rule 31 (Distribution Facilities), Rule 32 (Signatures), Rule 33 (Procedures), Rule 34 (Insurance), Rule 35 (Financial Reports), Rule 36 (Rule Changes), Rule 37 (Hearing Procedures), Rule 38 (Governing Law and Captions), Rule 39 (Limitations of Liability), Section 3 of Rule 40 (General Provisions), Rule 41 (Cross-Guaranty Agreements), Rule 42 (Suspension of Rules), Rule 44 (Action by the Corporation), Rule 45 (Notices), Rule 46 (Interpretation of Terms), Rule 47 (Interpretation of Rules), Rule 48 (Disciplinary Proceedings), ~~and~~ Rule 50 (Market Disruption and Force Majeure) and Rule 50A (Systems Disconnect: Threat of Significant Impact to the Corporation's Systems) shall apply to, or with respect to, Sponsored Members and Sponsoring Members

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RULE 3B – CENTRALLY CLEARED INSTITUTIONAL TRIPARTY SERVICE

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Section 3 – Membership Application Process to Become a CCIT Member

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(e) ~~Except as otherwise provided in Rule 29 (Release of Clearing Data), a~~ Any non-public information furnished to the Corporation pursuant to this Rule shall be held in ~~at least the same degree of~~ confidence as may be required under the laws, rules and regulations applicable to the Corporation that relate to the confidentiality of records by law or the rules and regulations of the appropriate regulatory body having jurisdiction over the applicant or Member. Each applicant and Member shall maintain DTCC Confidential Information in confidence to the same extent and using the same means it uses to protect its own confidential information, but no less than a reasonable standard of care and shall not use DTCC Confidential Information or disclose DTCC Confidential Information to any third party except as necessary to perform such applicant's or Member's obligations under these Rules or as otherwise required by applicable law. Each applicant and Member acknowledges that a breach of its confidentiality obligations under these Rules may result in serious and irreparable harm to the Corporation and/or DTCC for which there is no adequate remedy at law. In the event of such a breach by the applicant or Member, the Corporation and/or DTCC shall be entitled to seek any temporary or permanent injunctive or other equitable relief in addition to any monetary damages hereunder.

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Section 5 – On-going Membership Requirements

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(k) A CCIT Member's and its Controlling Management's books and records, insofar as they relate to such CCIT Member's transactions processed through the Corporation, shall be open to the inspection of the duly authorized representatives of the Corporation upon reasonable prior notice and during the CCIT Member's or its Controlling Management's normal business hours. The Corporation shall be furnished with all such information about the CCIT Member's and its Controlling Management's business and transactions as it may require; provided that (i) any non-public information furnished to the Corporation pursuant to this Rule shall be held in confidence as may be required under the laws, rules and regulations applicable to the Corporation that relate to the confidentiality of records~~the aforesaid rights of the Corporation shall be subject to any applicable laws or rules or regulations of regulatory bodies having jurisdiction over the CCIT Member or its Controlling Management which relate to the confidentiality of records~~ and (ii) if the CCIT Member ceases membership, the Corporation shall have no right to inspect the CCIT Member's or its Controlling Management's

books and records or to require information relating to transactions wholly subsequent to the time when the CCIT Member ceases membership.

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Section 17 – Other Applicable Rules, Schedules, Interpretations and Statements

(a) Rule 1 (Definitions), Rule 22B (Corporation Default), Rule 22C (Interpretation in Relation to the Federal Deposit Insurance Corporation Act of 1991), Rule 22D (Wind-down of the Corporation), Rule 23 (Fine Payments), Rule 25 (Bills Rendered), Rule 27 (Admission to Premises of the Corporation, Powers of Attorney, Etc.), Rule 28 (Forms), Rule 29 (Release of Clearing Data), Rule 31 (Distribution Facilities), Rule 32 (Signatures), Rule 33 (Procedures), Rule 34 (Insurance), Rule 35 (Financial Reports), Rule 36 (Rule Changes), Rule 37 (Hearing Procedures), Rule 38 (Governing Law and Captions), Rule 39 (Limitations of Liability), Rule 40 (General Provisions), Rule 41 (Cross Guaranty Agreements), Rule 42 (Suspension of Rules), Rule 44 (Action by the Corporation), Rule 45 (Notices), Rule 46 (Interpretation of Terms), Rule 47 (Interpretation of Rules), Rule 48 (Disciplinary Proceedings), ~~and~~ Rule 50 (Market Disruption and Force Majeure) **and Rule 50A (Systems Disconnect: Threat of Significant Impact to the Corporation's Systems)** shall apply to CCIT Members with respect to CCIT Transactions in the same way as these provisions apply to Netting Members.

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RULE 13 - FUNDS-ONLY SETTLEMENT

Section 4 – Funds-Only Settling Bank Members

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(m) In addition to this Rule 13 and applicable provisions of Rule 1, the following Rules and any relevant schedules cited therein shall apply to Funds-Only Settling Bank Members in the same manner as they apply to Netting Members: Rule 22D (Wind-down of the Corporation), Rule 29 (Release of Clearing Data), Rule 32 (Signatures), Rule 33 (Procedures), Rule 36 (Rule Changes), Rule 37 (Hearing Procedures), Rule 38 (Governing Law and Captions), Rule 39 (Limitations of Liability), Rule 42 (Suspension of Rules), Rule 44 (Action by the Corporation), Rule 45 (Notices), Rule 46 (Interpretation of Terms), Rule 47 (Interpretation of Rules), Rule 48 (Disciplinary Proceedings), ~~and~~ Rule 50 (Market Disruption and Force Majeure) **and Rule 50A (Systems Disconnect: Threat of Significant Impact to the Corporation's Systems)**.

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RULE 22D – WIND-DOWN OF THE CORPORATION

Section 1. Defined Terms

(a) For purposes of this Rule 22D:

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~~“DTCC” means The Depository Trust & Clearing Corporation.~~

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RULE 50 – MARKET DISRUPTION AND FORCE MAJEURE

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Section 2. Powers of the Corporation

If the Board of Directors or any officer of the Corporation listed below determines, in its, his, or her judgment that there is a Market Disruption Event, the Corporation shall be entitled to act (or refrain from acting) as prescribed in Section 3 of this Rule 50. To the extent practicable, the determination of the existence of a Market Disruption Event, and the actions to be taken in response thereto, shall be made by the Board of Directors at a meeting where a quorum is present and acting. However, if the Corporation is unable to convene a Board meeting promptly and timely in such event, then such determination may be made by either the Chief Executive Officer, the Chief Financial Officer, the Group Chief Risk Officer, **the Chief Information Officer, the Head of Clearing Agency Services,** or the General Counsel, or by any management committee on which all of the foregoing officers serves (an “Officer Market Disruption Event Action”), provided that the Corporation shall convene a Board meeting as soon as practicable thereafter (and in any event within 5 Business Days following such determination) to ratify, modify or rescind such Officer Market Disruption Event Action.

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RULE 50A – SYSTEMS DISCONNECT: THREAT OF SIGNIFICANT IMPACT TO THE CORPORATION’S SYSTEMS

Section 1 – Major Event

For purposes of this Rule, the following terms shall have the following meanings:

“DTCC Systems” means the systems, equipment and technology networks of DTCC, the Corporation and/or their Affiliates, whether owned, leased, or licensed, software, devices, IP addresses or other addresses or accounts used in connection with providing the services

set forth in the Rules or used to transact business or to manage the connection with the Corporation.

“DTCC Systems Participant” shall mean a Member, or third party service provider, or service bureau that is connecting with the DTCC Systems.

“Major Event” shall mean the happening of one or more Systems Disruption(s) that is reasonably likely to have a significant impact on the Corporation’s operations, including the DTCC Systems, that affect the business, operations, safeguarding of securities or funds, or physical functions of the Corporation, Members and/or other market participants.

“Systems Disruption” shall mean the unavailability, failure, malfunction, overload, or restriction (whether partial or total) of a DTCC Systems Participant’s systems that disrupts or degrades the normal operation of such DTCC Systems Participant’s systems; or anything that impacts or alters the normal communication, or the files that are received, or information transmitted, to or from the DTCC Systems.

Section 2 – Powers of the Corporation

The determination that the Corporation has a reasonable basis to conclude that there has been a Major Event and shall be entitled to act (or refrain from acting) as prescribed in Section 3 of this Rule 50A may be made by either the Chief Executive Officer, the Chief Financial Officer, the Group Chief Risk Officer, the Chief Information Officer, the Head of Clearing Agency Services or the General Counsel (an “Officer Major Event Action”). As soon as practical following such a decision, any management committee on which all of the foregoing officers serve shall convene, and the Corporation shall convene a Board of Directors meeting as soon as practicable thereafter (and in any event within 5 Business Days following such determination), in each case, to ratify, modify or rescind such Officer Major Event Action.

Section 3 – Authority to take Actions

Upon the determination that there is a Major Event, the Corporation shall be entitled, during the pendency of such Major Event, to:

- (a) disconnect the DTCC Systems Participant’s system from the DTCC Systems;
- (b) suspend the receipt and/or transmission of files or communications to/from the DTCC Systems Participant to the DTCC Systems; or
- (c) take, or refrain from taking, or require the DTCC Systems Participant to take or refrain from taking, any and all action that the Corporation considers appropriate to prevent, address, correct, mitigate or alleviate the Major Event and facilitate the continuation of services as may be practicable, and, in that context, issue instructions to the DTCC Systems Participant.

Section 4 – Notifications

(a) Each Member shall notify the Corporation immediately upon becoming aware of any Major Event and cooperate with the Corporation to identify the root cause and resolution.

(b) The Corporation shall promptly notify the DTCC Systems Participant(s) of any action the Corporation takes or intends to take with respect to such DTCC Systems Participant(s) pursuant to Section 3 of this Rule 50A.

Section 5 – Certain Miscellaneous Matters

(a) Without limiting any other provisions in these Rules concerning limitations on liability, none of the Corporation or its Affiliates, its or their directors, officers, employees, agents, or contractors shall be liable to a Member or any other person (including any third party provider or service bureau acting on behalf of the Member or any customer or client thereof) for:

- (i) any failure, hindrance, interruption or delay in performance in whole or in part of the obligations of the Corporation under the Rules or Procedures, if that failure, hindrance, interruption or delay arises out of or relates to a Major Event; or**
- (ii) any loss, liability, damage, cost or expense arising from or relating in any way to any actions taken, or omitted to be taken, pursuant to this Rule 50A.**

(b) The power of the Corporation to take any action pursuant to this Rule 50A also includes the power to repeal, rescind, revoke, amend, or vary any such action.

(c) The powers of the Corporation pursuant to this Rule 50A shall be in addition to, and not in derogation of, authority granted elsewhere in these Rules to take action as specified therein.

(d) The Members(s) shall, in accordance with the Rules, maintain the confidentiality of any DTCC Confidential Information provided to them by the Corporation and/or DTCC in connection with a Major Event.

(e) In the event of any conflict between the provisions of this Rule 50A and any other Rules or Procedures, the provisions of this Rule 50A shall prevail.

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BOARD STATEMENTS OF POLICY

STATEMENT OF POLICY OF THE BOARD OF DIRECTORS OF THE GOVERNMENT SECURITIES CLEARING CORPORATION ON THE RELEASE OF INFORMATION

Section 17A(b)(3) of the Securities Exchange Act of 1934, as amended (the “Act”), provides, among other things, that the rules of clearing agency self-regulatory organizations must be designed to foster cooperation and coordination with persons engaged in the clearance and settlement of securities transactions and to protect investors and the public interest. The Corporation recognizes in Rule 29 its obligation as a self-regulatory organization to share clearing, financial, and other data on its members with other SEC-regulated, self-regulatory organizations for regulatory purposes. Rule 3 provides the Corporation with the authority to examine the financial and operational conditions of its members, and to receive information relevant to such examination from any other SEC-regulated, self-regulatory organization. Rule 3 also requires the Corporation to **hold information furnished to the Corporation pursuant to Rule 3 in confidence as may be required under the laws, rules and regulations applicable to the Corporation that relate to the confidentiality of records**~~maintain the same degree of confidentiality regarding such financial and operational information that the appropriate regulatory body having jurisdiction over the member would maintain.~~

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FIXED INCOME CLEARING CORPORATION
MORTGAGE-BACKED SECURITIES DIVISION
CLEARING RULES

RULE 1 – DEFINITIONS

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DTC Settling Bank

The term “DTC Settling Bank” means an entity that qualifies as a settling bank under DTC’s rules and has been approved as such by DTC.

DTCC

The term “DTCC” means The Depository Trust & Clearing Corporation.

DTCC Confidential Information

The term “DTCC Confidential Information” shall mean all non-public information provided by DTCC and/or the Corporation that (i) is marked or otherwise identified in writing prior to disclosure to the recipient as confidential, (ii) is designated by DTCC or the Corporation as confidential, or (iii) the recipient knows or, under the circumstances surrounding disclosure, ought to reasonably know is confidential.

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RULE 2A – INITIAL MEMBERSHIP REQUIREMENTS

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Section 6 – Confidentiality

~~Except as otherwise provided in Rule 22, “Release of Clearing Data,”~~ Any non-public information furnished to the Corporation pursuant to this Rule shall be held in at least the same degree of confidence as may be required under the laws, rules and regulations applicable to the Corporation that relate to the confidentiality of records by law or the rules and regulations of the appropriate regulatory body having jurisdiction over the applicant or Member. Each applicant and Member shall maintain DTCC Confidential Information in confidence to the same extent and using the same means it uses to protect its own confidential information, but no less than a reasonable standard of care and shall not use DTCC Confidential Information or disclose DTCC Confidential Information to any third party except as necessary to perform such applicant’s or Member’s obligations under these Rules or as otherwise required by applicable law. Each applicant and Member acknowledges that a breach of its confidentiality obligations under these Rules may result in serious and irreparable harm to the Corporation and/or DTCC for which there is no adequate remedy at law. In the event of such a breach by the applicant or Member, the Corporation and/or DTCC shall be entitled to seek any temporary or permanent injunctive or other equitable relief in addition to any monetary damages hereunder.

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RULE 3 - ONGOING MEMBERSHIP REQUIREMENTS

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Section 3 – Confidentiality

~~Except as otherwise provided in Rule 22, “Release of Clearing Data,” a~~ Any non-public information furnished to the Corporation pursuant to this Rule shall be held in at least the same degree of confidence as may be required under the laws, rules and regulations applicable to the Corporation that relate to the confidentiality of records by law or the rules and regulations of the appropriate regulatory body having jurisdiction over the applicant or Member. Each applicant and Member shall maintain DTCC Confidential Information in confidence to the same extent and using the same means it uses to protect its own confidential information, but no less than a reasonable standard of care and shall not use DTCC Confidential Information or disclose DTCC Confidential Information to any third party except as necessary to perform such applicant’s or Member’s obligations under these Rules or as otherwise required by applicable law. Each applicant and Member acknowledges that a breach of its confidentiality obligations under these Rules may result in serious and irreparable harm to the Corporation and/or DTCC for which there is no adequate remedy at law. In the event of such a breach by the applicant or Member, the Corporation and/or DTCC shall be entitled to seek any temporary or permanent injunctive or other equitable relief in addition to any monetary damages hereunder.

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Section 9- Books and Records

A Member’s books and records, insofar as they relate to Transactions processed through the Corporation, shall be open to the inspection of the duly authorized representatives of the Corporation upon reasonable prior notice and during the Member’s normal business hours. The Corporation shall be furnished with all such information about the Member’s business and Transactions as it may require; provided that (i) any non-public information furnished to the Corporation pursuant to this Rule shall be held in confidence as may be required under the laws, rules and regulations applicable to the Corporation that relate to the confidentiality of records ~~the aforesaid rights of the Corporation shall be subject to any applicable laws or rules or regulations of regulatory bodies having jurisdiction over the Member which relate to the confidentiality of records~~, and (ii) if the Member ceases membership, the Corporation shall have no right to inspect the Member’s books and records or to require information relating to Transactions wholly subsequent to the time when the Member ceases membership.

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RULE 3A - CASH SETTLEMENT BANK MEMBERS

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(m) In addition to the applicable provisions of these Rules where Cash Settling Bank Members are mentioned, the following Rules and any relevant schedules cited therein shall apply to Cash Settling Bank Members in the same manner as they apply to Members: Rule 17B, “Winddown of the Corporation,” Rule 22, “Release of Clearing Data,” Rule 24, “Signatures,” Rule 27, “Rule Changes,” Rule 28, “Hearing Procedures,” Rule 29, “Governing Law and Captions,” Rule 30, “Limitations of Liability,” Rule 33, “Suspension of Rules in Emergency Circumstances,” Rule 34, “Action by the Corporation,” Rule 35, “Notices,” Rule 36, “Interpretation of Terms,” Rule 37, “Interpretation of Rules,” Rule 38 “Disciplinary Proceedings,” ~~and~~ Rule 40 “Market Disruption and Force Majeure.” **and Rule 40A “Systems Disconnect: Threat of Significant Impact to the Corporation’s Systems.”**

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RULE 17B – WIND-DOWN OF THE CORPORATION

Section 1. Defined Terms

(a) For purposes of this Rule 17B:

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~~“DTCC” means The Depository Trust & Clearing Corporation.~~

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RULE 40 – MARKET DISRUPTION AND FORCE MAJEURE

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Section 2. Powers of the Corporation

If the Board of Directors or any officer of the Corporation listed below determines, in its, his, or her judgment that there is a Market Disruption Event, the Corporation shall be entitled to act (or refrain from acting) as prescribed in Section 3 of this Rule 40. To the extent practicable, the determination of the existence of a Market Disruption Event, and the actions to be taken in response thereto, shall be made by the Board of Directors at a meeting where a quorum is present and acting. However, if the Corporation is unable to convene a Board meeting promptly and timely in such event, then such determination may be made by either the Chief Executive Officer, the Chief Financial Officer, the Group Chief Risk Officer, **the Chief Information Officer, the Head of Clearing Agency Services,** or the General Counsel, or by any management committee on which all of the foregoing officers serves (an “Officer Market Disruption Event Action”), provided that the Corporation shall convene a Board meeting as soon as practicable thereafter (and in any event

within 5 Business Days following such determination) to ratify, modify or rescind such Officer Market Disruption Event Action

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**RULE 40A – SYSTEMS DISCONNECT:
THREAT OF SIGNIFICANT IMPACT TO THE CORPORATION’S SYSTEMS**

Section 1 – Major Event

For purposes of this Rule, the following terms shall have the following meanings:

“DTCC Systems” means the systems, equipment and technology networks of DTCC, the Corporation and/or their Affiliates, whether owned, leased, or licensed, software, devices, IP addresses or other addresses or accounts used in connection with providing the services set forth in the Rules or used to transact business or to manage the connection with the Corporation.

“DTCC Systems Participant” shall mean a Member, or third party service provider, or service bureau that is connecting with the DTCC Systems.

“Major Event” shall mean the happening of one or more Systems Disruption(s) that is reasonably likely to have a significant impact on the Corporation’s operations, including the DTCC Systems, that affect the business, operations, safeguarding of securities or funds, or physical functions of the Corporation, Members and/or other market participants.

“Systems Disruption” shall mean the unavailability, failure, malfunction, overload, or restriction (whether partial or total) of a DTCC Systems Participant’s systems that disrupts or degrades the normal operation of such DTCC Systems Participant’s systems; or anything that impacts or alters the normal communication, or the files that are received, or information transmitted, to or from the DTCC Systems.

Section 2 – Powers of the Corporation

The determination that the Corporation has a reasonable basis to conclude that there has been a Major Event and shall be entitled to act (or refrain from acting) as prescribed in Section 3 of this Rule 40A may be made by either the Chief Executive Officer, the Chief Financial Officer, the Group Chief Risk Officer, the Chief Information Officer, the Head of Clearing Agency Services or the General Counsel serve (an “Officer Major Event Action”). As soon as practical following such a decision, any management committee on which all of the foregoing officers shall convene, and the Corporation shall convene a Board of Directors meeting as soon as practicable thereafter (and in any event within 5 Business Days following such determination), in each case, to ratify, modify or rescind such Officer Major Event Action.

Section 3 – Authority to take Actions

Upon the determination that there is a Major Event, the Corporation shall be entitled, during the pendency of such Major Event, to:

- (a) disconnect the DTCC Systems Participant’s system from the DTCC Systems;**
- (b) suspend the receipt and/or transmission of files or communications to/from the DTCC Systems Participant to the DTCC Systems; or**
- (c) take, or refrain from taking, or require the DTCC Systems Participant to take or refrain from taking, any and all action that the Corporation considers appropriate to prevent, address, correct, mitigate or alleviate the Major Event and facilitate the continuation of services as may be practicable, and, in that context, issue instructions to the DTCC Systems Participant.**

Section 4 – Notifications

(a) Each Member shall notify the Corporation immediately upon becoming aware of any Major Event and cooperate with the Corporation to identify the root cause and resolution.

(b) The Corporation shall promptly notify the DTCC Systems Participant(s) of any action the Corporation takes or intends to take with respect to such DTCC Systems Participant(s) pursuant to Section 3 of this Rule 40A.

Section 5 – Certain Miscellaneous Matters

(a) Without limiting any other provisions in these Rules concerning limitations on liability, none of the Corporation or its Affiliates, its or their directors, officers, employees, agents, or contractors shall be liable to a Member or any other person (including any third party provider or service bureau acting on behalf of the Member or any customer or client thereof) for:

- (i) any failure, hindrance, interruption or delay in performance in whole or in part of the obligations of the Corporation under the Rules or Procedures, if that failure, hindrance, interruption or delay arises out of or relates to a Major Event; or**
- (ii) any loss, liability, damage, cost or expense arising from or relating in any way to any actions taken, or omitted to be taken, pursuant to this Rule 40A.**

(b) The power of the Corporation to take any action pursuant to this Rule 40A also includes the power to repeal, rescind, revoke, amend, or vary any such action.

(c) The powers of the Corporation pursuant to this Rule 40A shall be in addition to, and not in derogation of, authority granted elsewhere in these Rules to take action as specified therein.

(d) The Members(s) shall, in accordance with the Rules, maintain the confidentiality of any DTCC Confidential Information provided to them by the Corporation and/or DTCC in connection with a Major Event.

(e) In the event of any conflict between the provisions of this Rule 40A and any other Rules or Procedures, the provisions of this Rule 40A shall prevail.

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FIXED INCOME CLEARING CORPORATION
MORTGAGE-BACKED SECURITIES DIVISION
EPN RULES

**ARTICLE III
EPN USERS**

Rule 1. Requirements Applicable to EPN Users

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Sec. 5. EPN Users Bound by EPN Rules and Applicable Laws

Subject to the provisions of Rule 12 of Article V, the use of the facilities of the Corporation by an EPN User shall constitute such EPN User's agreement with the Corporation and with all other EPN Users to be bound by the provisions of, and by any action taken or order issued by the Corporation pursuant to (i) these EPN Rules and any amendment thereto, (ii) Rule 17B of the Clearing Rules of the Mortgage-Backed Securities Division (Wind-down of the Corporation), to the extent specified therein, ~~and~~ (iii) Rule 40 of the Clearing Rules of the Mortgage-Backed Securities Division (Market Disruption and Force Majeure) **and (iv) Rule 40A of the Clearing Rules of the Mortgage-Backed Securities Division (Systems Disconnect: Threat of Significant Impact to the Corporation's Systems)**, as if references to "Members" therein were references to "EPN Users," and references to "Rules" and "Procedures" therein were references to "EPN Rules" (items (ii), ~~and~~ (iii) **and (iv)**), as the same may be amended from time to time, collectively being referred to in these EPN Rules as the "Incorporated Clearing Rules"). In addition, in connection with their use of the Corporation's services, an EPN User must comply with all applicable laws, including applicable laws relating to securities, taxation, and money laundering.

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Sec. 9. Confidentiality

Any non-public information furnished to the Corporation pursuant to this Rule shall be held in ~~at least the same degree of~~ confidence as may be required under the laws, rules and regulations applicable to the Corporation that relate to the confidentiality of records by law or the rules and regulations of the appropriate regulatory body having jurisdiction over the applicant or EPN User. **Each applicant and EPN User shall maintain DTCC Confidential Information in confidence to the same extent and using the same means it uses to protect its own confidential information, but no less than a reasonable standard of care and shall not use DTCC Confidential Information or disclose DTCC Confidential Information to any third party except as necessary to perform such applicant's or EPN User's obligations under these Rules or as otherwise required by applicable law. Each applicant and EPN User acknowledges that a breach of its confidentiality obligations under these Rules may result in serious and irreparable harm to the Corporation and/or DTCC for which there is no adequate remedy at law. In the event of such a breach by the applicant or EPN User, the Corporation and/or DTCC shall be entitled to seek any temporary or permanent injunctive or other equitable relief in addition to any monetary damages hereunder.**

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