

Bold and underlined text indicates proposed additions.

~~**Bold and strikethrough**~~ text indicates proposed deletions.

The Depository Trust Company,
a subsidiary of The Depository Trust & Clearing Corporation

OPERATIONAL ARRANGEMENTS

(Necessary for Securities to Become
and Remain Eligible for DTC Services)

[Changes to these Operational Arrangements, as amended by File No. SR-DTC-2023-002, are available at [dtcc.com/legal/sec-rule-filings](https://www.dtcc.com/legal/sec-rule-filings). These changes became effective upon filing with the Securities and Exchange Commission but have not yet been implemented. On February 24, 2023, these changes will be implemented and this legend will automatically be removed.]

~~**April 2022**~~ **February 2023**

II. Requirements for DTC Servicing of Securities

B. Transfer Requirements

6. LIBOR Replacement Index Communication Tool

The LIBOR Replacement Index Communication Tool (“Communication Tool”) is designed to help issuers, trustees and agents communicate via LENS certain LIBOR benchmark replacement information for Securities that are converting from LIBOR (USD) to an alternative reference rate.

The Communication Tool is available on DTCC’s LIBOR transition webpage at <https://www.dtcc.com/settlement-and-asset-services/issuer-services/libor-transition>. Links to the Communication Tool also may be available through the DTCC website, Important Notices, direct communications with issuers, trustees and agents, and other websites.

To submit rate replacement information via the Communication Tool, users must first complete an automated verification process. Once verified, the user can input replacement rate information (i) for multiple securities at one time, using templates in the Communication Tool, or (ii) for an individual Security, not using a template. In either case, the user also has the option to upload accompanying documentation to include with the inputted replacement rate information, all of which will be posted to LENS.

Once the user has successfully input all replacement rate information (and uploaded any accompanying documentation), the user may review the information and make any changes, if necessary. If satisfied with the information provided, the user may submit the details for posting to LENS. Once submitted to LENS, the user can save, export, and print a copy of the posted information for the user’s own records.

All replacement rate information, and any accompanying documentation, are posted to LENS in a standardized format reflecting the information submitted by the user.

Users should retain a copy of all replacement rate information that they submit for their own records.

The Communication Tool will be decommissioned by DTC on September 30, 2024, at which time this Subsection 6 will be deleted.

Important Note: DTC does not review any information submitted through the Communication Tool for accuracy, completeness or confidential information. It is the full and sole responsibility of the user submitting the information to ensure that the information is accurate, complete and

does not include any information that would otherwise be deemed as confidential or material non-public information.
