



*Important Notice*

**Fixed Income Clearing Corporation - GOV**

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| <b>GOV #:</b>    | GOV864-20                                   |
| <b>Date:</b>     | March 25, 2020                              |
| <b>To:</b>       | Government Securities Division Members      |
| <b>Category:</b> | Membership Updates                          |
| <b>Subject:</b>  | Completion of Ronin Capital LLC liquidation |

Please be advised that the liquidation process for the positions of Ronin Capital LLC at the Government Securities Division has been completed. FICC is pleased to announce that no loss allocation will be imposed on GSD member firms as a result of this liquidation.

Questions regarding this Important Notice may be addressed to your Relationship Manager.