



**NATIONAL
SECURITIES
CLEARING
CORPORATION**

RULES & PROCEDURES

TEXT OF PROPOSED RULE CHANGE

Bold, underlined and italicized text indicates proposed added language.

RULE 1. DEFINITIONS AND DESCRIPTIONS

Changes to this Rule 1, as amended by File Nos. SR-NSCC-2020-003 and SR-NSCC-2020-802 are available at dtcc.com/~media/Files/Downloads/legal/rule-filings/2020/NSCC/SR-NSCC-2020-003.pdf and dtcc.com/~media/Files/Downloads/legal/rule-filings/2020/NSCC/SR-NSCC-2020-802.pdf, respectively. These changes have been approved and not objected to, respectively, by the SEC, but are not yet implemented. These changes will be implemented by February 28, 2021. The Corporation will issue an Important Notice when these changes are implemented, and this legend will automatically be removed from this Rule 1.

PROCEDURE XV. CLEARING FUND FORMULA AND OTHER MATTERS¹

Changes to this Procedure XV, as amended by File Nos. SR-NSCC-2020-003 and SR-NSCC-2020-802 are available at dtcc.com/~media/Files/Downloads/legal/rule-filings/2020/NSCC/SR-NSCC-2020-003.pdf and dtcc.com/~media/Files/Downloads/legal/rule-filings/2020/NSCC/SR-NSCC-2020-802.pdf, respectively. These changes have been approved and not objected to, respectively, by the SEC, but are not yet implemented. These changes will be implemented by February 28, 2021. The Corporation will issue an Important Notice when these changes are implemented, and this legend will automatically be removed from this Procedure XV.

¹ All calculations shall be performed daily or, if the Corporation deems it appropriate, on a more frequent basis.