

EquiLend Limited - Outage Plan (NGT)

I. Regulatory Disclosure

EquiLend Limited (“EquiLend”, MIC: EQIE) is regulated by the Central Bank of Ireland and its UK Branch is regulated by the Financial Conduct Authority. EquiLend is part of the EquiLend Group (the “EquiLend Group”).

II. Services Offered

EquiLend Group offers its securities finance products on a global basis. Such products includeSaaS and data products to support securities lending and borrowing activities by institutional clients. EquiLend Group does not market to, nor have any retail clients. This Outage Plan directly relates only to the securities borrowing and lending platform, Next Generation Trading (“NGT”), as provided by EquiLend..

a. NGT Description

NGT) is a multi-asset class multilateral trading facility for the securities finance marketplace. Accessed through NGT’s intuitive, web-based user interface or via full automation using EquiLend’s proprietary messaging protocol, NGT offers institutional clients access to global securities finance borrowing and lending inventory. Trades are not executed on NGT, and all clearing and settlement also occur outside NGT.

b. NGT Infrastructure

The NGT infrastructure is built on proprietary systems.

EquiLend Group submits itself to an annual System and Organization Controls (SOC) Audit as well as an annual ISO 27001 Information Security Audit. EquiLend Group’s management team monitors and reviews the quality of internal control performance as a routine part of their daily activities and regulatory changes when applicable, as well as through scheduled reviews of the specific controls.

III. NGT Outage Management

In the event of an NGT technical problem or an operational issue causing the disruption of trading outright or the orderly trading of the trading venue, leading to the suspension of trading (an “outage”), this document may be consulted to provide information about the steps EquiLend will take to communicate and resolve an outage. In exceptional circumstances, EquiLend reserves the right to deviate from this plan at the time of a disruption in order to better address the relevant circumstances.

a. Crisis Management Plan

If an outage of NGT is detected internally or reported by clients, EquiLend Group will collate the required information to determine the nature of the incident, report and escalate as appropriate. The incident response process is managed by a central authority for all actions. EquiLend Group will complete a comprehensive analysis of the outage’s impacts to operations, technology, data, transactions, customers, and vendors, if applicable.

EquiLend Group will establish a point-of-contact with clients for proper notification and disseminate of information about the outage as information becomes available and in compliance with applicable laws and regulations. To resolve the outage and restore orderly trading, critical response actions may be taken. In all events, EquiLend Group's focus will be on restoring services, containing any exposures, investigating root causes, and remediating found causes, all as soon as possible.

b. Communication Plan

- When an outage is identified, EquiLend Group sends a written communication to affected parties for each geographical region. This notice will be sent out to affected parties as soon as possible.
- The initial communication with clients will include a contact at EquiLend that affected parties may contact to ask questions and share information regarding an on-going outage. The initial communication will also link clients back to the EquiLend website and current outage plan where in-depth information on expected crisis management, reopening procedures, and communication strategies can be found.
- In the communication subsequent to the initial notification of an outage, EquiLend will provide regular updates to the extent the outage continues to the affected parties, including whenever possible, any additional relevant information such as the nature or root cause of the outage, and an anticipated time of resumption.
- Communications will continue until the issue is resolved and NGT is functioning at its full integrity.

c. NGT Restoration Strategy

II In the case of a non-malicious technical outage disrupting NGT availability for a short period of time, EquiLend will work quickly to resolve the issue pursuant to the above, and clients will automatically be reconnected to NGT upon restoration of service.

In the case that an outage is caused by a malicious cyber or information security event, or if a severe technical outage spans more than one (1) trading day, before restoring offline systems to their trusted state, EquiLend will deploy and test applicable systems and applications with integrity checks to verify all components are ready to restore services to NGT. Once restoration has been tested and verified, EquiLend will begin reopening by establishing connectivity with selected stakeholders, testing exchanges of data to ensure that systems are functioning as expected. Low-value test transactions may be conducted between key stakeholders to validate connectivity and integrity.

Unless otherwise advised, all orders on NGT will be processed as submitted/accepted if an outage is resolved by the end of the trading day. If a client wishes to cancel a batch in their queue during an outage, they must notify EquiLend. If an outage of the NGT platform is a malicious cyber or information security related event, all clients' queues will be cleared before trading resumes. Even after restoration of NGT services, heightened monitoring will continue for an appropriate period.

IV. Contact

For questions or complaints regarding this Outage Plan please contact the EquiLend Compliance Team, at mifidcompliance@equilend.com.

V. Review of This Document

This document will be updated with material changes as soon as possible, and no later than every two years, as per ESMA/NCA requirements.