

Treasurer of State of Ohio

Procedures for Submitting the Request for Release/Substitution of Collateral Form

- The Treasurer will provide the Trustee with a list of Authorized Treasury Personnel for the purpose of approving the release or substitution of collateral. This authorization letter is valid only if signed by the Treasurer or his designee.
- The Treasurer's public depository (defined as "Financial Institution" in the Trustee Agreement For Securities Pledged as Collateral to the Treasurer of State of Ohio) shall complete the Request for Release/Substitution of Depository Bank Collateral form, with the exception of areas for Treasurer of State of Ohio ("TOS") use and the area for signature by TOS Authorized Personnel, when a substitution or release of collateral is requested. A release request is required for the release of the proceeds for any matured securities or for any security that is called by the issuer prior to maturity.
- The completed form should then be submitted to the Treasurer of State of Ohio Trust Department by e-mail (bank.collateral@tos.ohio.gov) or by fax (614-466-9948), no later than 4:00 p.m. Eastern Time ("ET") on the business day prior to date of the requested release/substitution. Business day for this purpose is defined as any day that the Treasurer of State of Ohio is open for business. Requests received after this time will be processed on a best efforts basis.
- The Treasurer's Trust Department, Collateral Section, will calculate the amount of collateral required to be pledged by the Financial Institution. If the amount of collateral pledged, excluding the requested release, is sufficient, the Request form will be signed by TOS Authorized Treasury Personnel and forwarded to the Trustee. If a substitution is required, the Authorized Treasury Personnel will notify the Financial Institution.
- Upon receipt of the Request signed by Authorized Treasury Personnel, the Trustee shall release or permit the substitution of collateral to the Financial Institution ("Pledgor"). The Trustee may require additional action from the Financial Institution.
- The Trustee shall provide confirmation of any release or substitution to the Treasurer of State Ohio no later than 10:00 a.m. ET of the following business day. The method of confirmation will be agreed upon by the Treasurer and the Trustee.

Treasurer of State of Ohio Contact Information:

Trust Department - Collateral Section
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