

EXECUTION COPY

AMENDED AND RESTATED INVESTMENT SERVICES AGREEMENT

This Amended and Restated Investment Services Agreement ("Agreement") is entered into as of December 31, 2014, between the Federal Reserve Bank of New York ("FRB-NY") and Wellington Management Company, LLP ("Wellington"), with reference to the following facts:

WHEREAS, the Federal Open Market Committee ("FOMC") has approved the purchase by the System Open Market Account ("SOMA") of Federal National Mortgage Association ("Fannie Mae"), Federal Home Loan Mortgage Corporation ("Freddie Mac"), and Government National Mortgage Association ("Ginnie Mae") agency fixed rate pass-through mortgage backed securities ("Agency MBS") as part of its domestic policy directive provided for the avoidance of doubt, that Agency MBS shall not include any CMOs, Interest Only or Principal Only Strips Trusts or REMICS that are backed by Agency MBS, or MBS derivatives;

WHEREAS, the FRB-NY is the Reserve Bank authorized by the FOMC to carry out the domestic policy objective through its management of the SOMA;

WHEREAS, the FRB-NY, after consultation and approval by the FOMC, determined that the purchase and management of the SOMA Agency MBS would be done through the use of one or more investment managers;

WHEREAS, as a result of a competitive bidding process Wellington was selected as one of several investment managers to support the FRB-NY in its initial implementation of the FOMC's directive;

WHEREAS, as the initial purchasing phase of the FOMC Agency MBS program was nearing completion, the FRB-NY determined that it was no longer necessary to retain multiple managers for the program, and the Manager agreed with FRB-NY to remain as the sole purchasing and settlement agent and a secondary portfolio analytics provider for the Agency MBS program based on, among other things, the Wellington's performance to date, its documented capacity to accommodate the entirety of the volume of the program and its all-in costs;

WHEREAS, the FRB-NY then transitioned trade execution functions in-house, the FRB-NY and Wellington again reconsidered the scope of services provided to the FRB-NY by Wellington under the prior agreement between the FRB-NY and Wellington and agreed to provide greater flexibility for the FRB-NY in selecting the level of services to be provided by Wellington;

WHEREAS, the FRB-NY and Wellington have further reconsidered the scope of services provided to the FRB-NY by Wellington and have determined that it is appropriate to reduce the scope of services further.

NOW, THEREFORE, it is agreed as follows:

1. Appointment

The FRB-NY hereby appoints Wellington to act as settlement agent of a portion of the SOMA account as specified by the FRB-NY ("Account" or the "Portfolio") under the terms and conditions set forth herein. By execution of this Agreement, Wellington hereby accepts said appointment, agrees to such services for the Account pursuant to the provisions of this Agreement.

2. Settlement and Reconciliation.

Wellington shall reconcile transactions and cash flows daily and calculation of net asset value monthly (so long as, in each case, Wellington has received or been given access in a timely manner to any required information from the custodian bank duly appointed by the FRB-NY ("Custodian")) with the Custodian and shall communicate with and seek to resolve any significant discrepancies with the Custodian.

As part of its settlement activities Wellington shall track and maintain records of (a) trades executed, including all pertinent financial and settlement information; (b) assignments of pools to TBA trades; (c) notifications of P&I payments; and (iv) cash flow projections, encompassing settlement of new trades and P&I payments. Wellington shall also track, maintain records of, and promptly resolve notification and settlement fails with counterparties and the Custodian, the later in accordance with the policies set forth by the FRB-NY. Records associated with these activities must be made available by the Manager to the FRB-NY for insertion into the FRB-NY's own database (e.g., online via download, excel, txt file, etc.) and reporting purposes.

Wellington shall accommodate the settlement of any and all MBS trades conducted by the FRB-NY. This may require continuing work by both Wellington and the FRB-NY in order to interface systems and will need to be done in a manner that satisfies the information security standards of both Wellington and the FRB-NY.

In connection with the settlement of any and all MBS trades conducted by the FRB-NY, Wellington shall have authority to instruct the Custodian to: (i) pay cash for securities and other property delivered to the Custodian for the Account, (ii) deliver or accept delivery of, upon receipt of payment or payment upon receipt of, securities and other property purchased or sold in the Account, and (iii) deposit margin or collateral which shall include the transfer of money, securities or other property to the extent necessary to meet the obligations of the Account with respect to any investments made by the FRB-NY.

Commencing on the date hereof and continuing until (A) the date upon which the FRB-NY provides notice to Wellington that services under this Section 2 shall no longer be required (such day, the "First Level A End Date") or (B) this Agreement is terminated as provided in Section 12 and (ii) at any time following the Level A End Date, commencing on any day upon which the FRB-NY provides notice to the Manager that services under this Section 2 are required

again (each such date, a “Level A Start Date”) and continuing until (1) the date upon which the FRB-NY provides another notice to Wellington that services under this Section 2 shall no longer be required (each such day, a “Subsequent Level A End Date” and, together with the First Level A End Date, each a “Level A End Date”) or (2) this Agreement is terminated as provided in Section 12, Wellington shall perform the services described in this Section 2.

“Level A Services” means (a) the services described in this Section 2, and (b) the Level B Services described in Section 3.

3. Reports

At such intervals as shall be mutually agreed upon between Wellington and FRB-NY, but not less than monthly, Wellington shall promptly furnish the FRB-NY with written reports with respect to the Account covering information to be mutually agreed. The reports shall include, unless otherwise agreed by the parties, reporting concerning the following (with specific content to be mutually agreed): (i) to be provided monthly – portfolio statistics, portfolio purchases and sales, monthly transaction totals, Class A TBA volume, delivery variance and TBA pair-offs, (ii) to be provided weekly – weekly trade recap and MBS commitments, and (iii) to be provided daily – trade files, unallocated TBAs, failed trades and position breaks. Wellington shall inform the FRB-NY as soon as practicable if Wellington is not able to obtain any timely information from the Custodian necessary for any such reports.

Wellington will provide additional reports as reasonably requested by the FRB-NY. Wellington shall also provide additional reporting as reasonably requested to satisfy FRB-NY’s internal and external auditors. Notwithstanding the foregoing, the FRB-NY acknowledges and agrees that (i) Wellington shall not be deemed to be the pricing or valuation agent for the Account, (ii) none of the information which Wellington provides the FRB-NY hereunder shall be deemed to be the official books and records of the Account for tax, accounting or any other purpose; and (iii) the FRB-NY will not publish, reproduce (except for internal or archival purposes) or disseminate any pricing information provided by Wellington without Wellington’s consent. The FRB-NY or the FRB-NY’s pricing or valuation agent, not Wellington, shall be responsible for ultimately determining the value of specific securities in the Account.

For the purposes of all reports made by Wellington to the FRB-NY, assets will be valued at fair value as determined in good faith by Wellington; provided that the valuation methods used by Wellington shall be described in writing to the FRB-NY. Wellington and FRB-NY agree to cooperate, in good faith, to reach resolution to the extent that the FRB-NY has concerns about Wellington’s pricing methodology. Each of the above referenced reports will be delivered to the FRB-NY via FRSecure or any other means of electronic delivery that may be agreed between the parties that satisfies the information security policies of the FRB-NY.

“Level B Services” means the services described in this Section 3.

4. Servicing and Administration of Assets in the Account.

Wellington and its affiliates, meaning other entities under the control of Wellington within the meaning of either Section 15 of the Securities Act of 1933, as amended, or Section 20 of the Securities Exchange Act of 1934, as amended (“Affiliates”) shall in no event be responsible in any way for the mechanics of payment or collection of principal, interest, dividends or other amounts due on any assets included in the Account. Wellington is not responsible for the servicing or administration of any assets included in the Account.

5. Use of Affiliates and Third Parties

Wellington may not delegate any of its duties hereunder, including back office operations, to its Affiliates or any third party agent without the express written consent of the FRB-NY which consent may be withheld for any reason. In addition to the requirements in Section 14, if the FRB-NY consents to the use of an Affiliate or third party agent, Wellington shall remain liable as if such services were provided directly. Moreover, no additional fees shall be imposed for such services.

6. Title and Use of Custodian Bank

Title to all investments shall be held in the name of the SOMA, provided that for convenience in buying, selling and exchanging securities (stocks, bonds, commercial paper, etc.), title to such securities may be held in the name of the Custodian, or its nominee. All cash and the indicia of ownership of all other investments shall be held by the Custodian. Sole responsibility for physical possession and safekeeping of the assets in the Account shall rest with the Custodian. Wellington shall not be liable for any act or omission of the Custodian.

Wellington shall deliver to the Custodian such information, authorizations and documentation as the Custodian shall reasonably request in order to discharge the Custodian’s duties with respect to the Account. The FRB-NY shall instruct the Custodian to (a) provide Wellington with periodic information concerning the status of the Account as reasonably requested by Wellington; and (b) confirm all completed transactions, in writing, to Wellington.

7. Access to Records and Documents; Audit, Inspection and Review; Internal Controls; Business Continuity

(a) Books and Records Wellington shall maintain appropriate books of account and records relating to services performed hereunder including, unless otherwise agreed by the parties, documentation relating to (i) issues arising under the Wellington’s conflict of interest policies, which have been provided to the FRB-NY, (ii) written market analysis provided to the FRB-NY (as may be mutually agreed from time to time by the parties), , (iii) clearing and settlement, (iv) reconciliation, (v) internal controls, (vi) information security, (vii) business continuity, (viii) FRB-NY or other audits, (ix) risk events and (x) policies and procedures and

any other records or documentation as the parties may mutually agree that Wellington shall maintain. Wellington shall retain such records for as long as it is performing services under this Agreement and, prior to destruction of the records under Wellington's normal record retention policy, shall notify the FRB-NY and shall provide the records (or copies of such records) to the FRB-NY at its request.

(b) Audit, Inspection and Review Rights The FRB-NY shall have the right, at any time during the term of this Agreement, to audit or review Wellington's performance to determine whether Wellington is acting in compliance with all of the requirements of this Agreement as well as its valuation methodology (as set forth in Wellington's valuation policies). Upon five business days' prior written notice to Wellington, Wellington shall grant access to its premises to FRB-NY's internal auditors or the auditors selected by the FRB-NY to conduct such audit. Audits will be conducted during Wellington's normal business hours at the FRB-NY's sole expense. Wellington will cooperate fully in making its premises and all relevant information related to its performance pursuant to this Agreement and personnel available to such auditors as is reasonably requested and does not interfere with Wellington's performance of its obligations under this Agreement and the conduct of its other business in the ordinary course. FRB-NY's board of directors or its audit committee may share audit reports with whomever it deems appropriate.

(c) Audit, Inspection and Review Rights of Others In addition to the FRB-NY's right to audit Wellington, Wellington agrees that, with prior notice from the FRB-NY, the FOMC, or the Board of Governors of the Federal Reserve System (including the Officer of the Inspector General of Board of Governors), may conduct audits and ad-hoc reviews of the services provided by Wellington under this Agreement, provided that the FRB-NY will use its best efforts to ensure that such audits and ad-hoc reviews are made on a similar basis to the audits described in the preceding paragraph.

(d) Effective Internal Controls; Risk Event Reporting; Compliance Monitoring Wellington shall provide an internal controls attestation report(s) audited by an independent public accountant pursuant to the attestation standards promulgated by the Association of Independent Certified Public Accountants ("Control Reports") to the FRB-NY no less than annually, and shall cover the twelve month periods beginning on November 1, 2010 and ending on the termination date of the Agreement. The Control Reports will cover the processes and information systems related to the services provided under the Agreement and agreed upon by both parties. In addition, if requested by the FRB-NY, Wellington will provide additional documentary evidence to the FRB-NY to support the assertion that Wellington maintains effective internal controls over financial reporting; the nature of such documentation to be agreed to by the parties at the time of the request. Wellington shall also provide to the FRB-NY certificates in accordance with Section 21(c).

Wellington shall periodically (but no less than annually) conduct an internal risk assessment and shall report to the FRB-NY the results of such assessment.

Wellington shall promptly report to the Bank the occurrence of any Risk Event. "Risk Event" means an event that occurs in Wellington's operations and related to this Agreement that

in the reasonable determination of Wellington may result in (a) a breach of the Agreement, or (b) a material compliance issue with respect to the Account, including any event related to the Account that may result in financial loss or reputational risk to the FRB-NY.

Wellington shall periodically perform testing and monitoring of the following controls, to the extent applicable to the services being provided under the Agreement:

- Periodic review of the list of individuals who have been assigned to this engagement.
- Review of potential conflicts of interest in connection with Wellington's performance under this Agreement, identify an additional conflicts that may arise in the course of performing under this Agreement, and monitor the execution of Wellington's conflict of interest mitigation plan for its effectiveness;
- Review of employee's adherence to the personal trading policies set forth in Wellington's Code of Ethics and Exhibit D; and
- Periodic review of records of access to the designated locations set forth in Section 14.

(e) Testing of Business Continuity Plan: Wellington maintains a business continuity plan and periodically tests the effectiveness of the plan. Wellington will document and periodically test the business continuity of the processes and procedures necessary to provide the services under this Agreement, to the extent not covered by Wellington's business continuity plan. In each case, the results of such periodic testing shall be reported to the FRB-NY. Upon reasonable request, Wellington also agrees to cooperate in the FRB-NY's testing of its business continuity plan with respect to the Agency MBS program. Wellington will provide the FRB-NY with the location and telephone/fax contact information for Wellington's contingency location or locations and the contingency contact information for staff engaged on the Account and will update the contingency information in case of changes.

8. Attendance at Meetings

Wellington will meet with the FRB-NY at the FRB-NY's request to review the services provided under the Agreement. Upon reasonable notice, at the request of the FRB-NY, Wellington shall also meet with one or more members of FRB-NY's board of directors or the SOMA manager at a time mutually agreeable.

Wellington acknowledges that telephone conversations between personnel of the FRB-NY and personnel of Wellington may be recorded.

9. Fees

For the services specified in this Agreement, the FRB-NY agrees to pay fees as set forth in Exhibit A. The FRB-NY agrees to remit payment promptly following the end of each calendar quarter. If Wellington shall serve for less than the whole of any quarterly period, its

compensation determined as provided in Exhibit A shall be calculated and shall be payable on a pro rata basis by month for the period of the calendar quarter for which it has served as Wellington under the Agreement. The FRB-NY shall not pay any penalty or unaccrued fees in the event this Agreement is terminated by FRB-NY or Wellington.

For the avoidance of doubt, the FRB-NY shall not pay any unapproved out of pocket or other expenses incurred by Wellington in connection with its provision of services under this Agreement. Wellington is not authorized to obligate the FRB-NY to pay for or incur any other expenses, including but not limited to hiring lawyers, accountants or other experts, or the use of third party pricing and valuation services without the express written consent of the FRB-NY.

Disputes If FRB-NY disputes all or a portion of any invoice, FRB-NY will pay the undisputed amount. The FRB-NY will notify Wellington in writing of the specific reason and amount of any dispute. Wellington and the FRB-NY will work together, in good faith, to resolve any disputes as soon as reasonably practicable, and FRB-NY will pay the amount, if any, agreed to by the parties based on the resolution.

Additional Compensation Wellington shall not agree to accept compensation from any entity other than the FRB-NY in connection with the services provided by Wellington to the Account under this Agreement.

10. Assignment

In accordance with Sections 205(a)(2) and 205(a)(3) of the Investment Advisers Act of 1940, no assignment (as defined under such Act) of this Agreement shall be made by Wellington without the consent of the FRB-NY.

The FRB-NY acknowledges that on or about January 1, 2015, Wellington will transfer this Agreement to its affiliate, Wellington Management Company LLP (“WMC Delaware”), a Delaware limited liability partnership (the “Assignment”). Following the Assignment, WMC Delaware will assume all of the rights, benefits, duties and obligations of Wellington under the Agreement.

11. Notices

Any written notice required by or pertaining to this Agreement shall be personally delivered to the party for whom it is intended, at the address stated below, or shall be sent to such party by messenger, overnight mail, or e-mail (and more specifically secure e-mail if the notice pertains to the assets in the Account, or the Portfolio). Any notices shall be deemed given only upon actual receipt.

If to the FRB-NY:

Federal Reserve Bank of New York
33 Liberty Street
New York, NY 10045-0001
Attention: [REDACTED]
Senior Vice President

[REDACTED]

or if to FRB-NY's Chief Compliance Officer:

Federal Reserve Bank of New York
33 Liberty Street
New York, NY 10045-0001
Attention: [REDACTED]
Senior Vice President and Chief Compliance Officer
[REDACTED]

with copy to:

Federal Reserve Bank of New York
33 Liberty Street
New York, NY 10045-0001
Attention: [REDACTED]
Senior Vice President and Deputy General Counsel
[REDACTED]

If to Wellington:

[REDACTED]
Vice President
Wellington Management Company, LLP
280 Congress Street
Boston, MA 02210
Phone: [REDACTED]
Fax: [REDACTED]
E-Mail: [REDACTED]

with copy to:

[REDACTED]
Vice President
Wellington Management Company, LLP
280 Congress Street
Boston, MA 02210
Phone: [REDACTED]
Fax: [REDACTED]
Email: [REDACTED]

12. Term

This Agreement shall be effective as of the date hereof, and shall continue until terminated. Either party may terminate this Agreement at the end of a particular month by giving

thirty (30) days' advance notice, in writing, to the other party; *provided that* no termination of this Agreement by Wellington pursuant to this sentence shall be effective until the sooner of (i) the FRB-NY has appointed one or more Successor Managers (collectively, a "Successor Manager") and the Successor Manager has commenced the performance of the duties of Wellington described herein or (ii) one hundred and eighty (180) days after such notice of termination from Wellington. Notwithstanding the foregoing, the FRB-NY may terminate the authority of Wellington at any time, for any reason.

On the termination date of the Agreement or as close to such date as is reasonably practicable, Wellington shall provide the FRB-NY with a final report containing the same information determined as of the determination date as in the reports contemplated by Section 3. Upon termination of the Agreement, Wellington and FRB-NY agree to cooperate to identify any ongoing record retention requirements.

13. Liability

(a) Standard of Care Wellington shall not be liable to the FRB-NY for:

(i) the acts or omissions of any other fiduciary or other person with respect to the Account; or

(ii) for anything done or omitted by Wellington under the terms of this Agreement; *provided that* Wellington shall have acted in good faith and shall have exercised the degree of prudence, competence and expertise customarily exhibited by managers of national standing of institutional portfolios, and in any case, a degree of skill and attention no less than that which Wellington exercises with respect to comparable assets that it manages for itself and others having similar investment objectives and restrictions. Wellington's aggregate liability hereunder (for any act or omission, combination of acts or omissions, or warranty), regardless of the nature or form of the FRB-NY's claim or claims, will be limited to twelve times the monthly fee in effect at the time of the event giving rise to the liability; *provided that* Wellington's liability hereunder shall not be so limited if arising out of Wellington's fraud, willful misconduct, bad faith, breach of its confidentiality obligations hereunder or if arising out of any third party claims arising from a breach of representation or warranty in Section 13(f). Nothing in this Agreement shall in any way constitute a waiver or limitation of any rights which may not be so limited or waived in accordance with applicable law. Without limiting the generality of the foregoing, Wellington will not be liable for any indirect, special, incidental or consequential damages.

Wellington is expressly authorized to rely upon any and all instructions, approvals interpretations and notices given on behalf of the FRB-NY by any one or more of those persons designated as representatives of the FRB-NY whose names and titles appear in Exhibit B attached hereto. All such instructions, guidance, approvals and notices shall be communicated by e-mail (and more specifically secure e-mail if the instruction, guidance, approval, or notice pertains to the assets in the Account, or the Portfolio), telephone (on a recorded line) or in writing. The FRB-NY shall provide a Secretary Certificate,

Incumbency Certificate, or similar document indicating that the persons designated as representatives have the authority to bind the FRB-NY. The FRB-NY may amend such Exhibit B from time to time by written notice to Wellington. Wellington shall continue to rely upon these instructions until notified by the FRB-NY to the contrary.

Except for those individuals identified on Exhibit B, or unless specifically instructed by an individual listed on Exhibit B, Wellington shall not knowingly communicate with any officers or employees of the FRB-NY regarding this Agreement or the services rendered hereunder. Such communications may be a breach of Wellington's confidentiality obligations under Section 14.

Wellington shall not be deemed to have breached this Agreement in connection with fluctuations arising from market movements and other events outside the control of Wellington.

- (b) Force Majeure Wellington shall be responsible for maintaining and preserving its operations, facilities and systems (including its computer and communication systems) in a manner consistent with commercial and supervisory standards prevalent in its industry. So long as Wellington shall have complied with the foregoing maintenance or preservation requirements and provided that any delay or failure to take such action as may be required under this Agreement could not be prevented by the exercise of reasonable diligence by Wellington, Wellington shall not be liable for any delay or failure to take any action as may be required under this Agreement, to the extent that any such delay or failure is caused by an act of God or acts of declared or undeclared war, acts of terrorism, public disorder, rebellion or sabotage, epidemics, landslides, lightning, fire, hurricanes, earthquakes, floods or similar events or the interruption or suspension of any external communication or power systems. The preceding sentence shall not relieve Wellington from performing its obligations in a timely manner in accordance with the terms of this Agreement, and Wellington shall provide the FRB-NY with written notice of any material failure or delay resulting from force majeure, to the extent known to Wellington.
- (c) Indemnity The FRB-NY shall indemnify and hold harmless Wellington, its Affiliates and its and their respective officers, directors, employees, partners, attorneys and agents from and against any losses, claims, damages or liabilities (including, but not limited to, reasonable attorneys' fees and litigation-related expenses) ("Losses") incurred in connection with any threatened or pending third party action, suit, proceeding or claim relating to, arising out of or in connection with this Agreement, except for any Losses arising out of Wellington's fraud, willful misconduct, bad faith or breach of its confidentiality obligations hereunder.
- (d) Requirements for Claiming Under the Indemnity In order to recover under this indemnity, Wellington: (a) must provide reasonably prompt notice to the FRB-NY of any claim for which indemnification is sought, provided that the failure to provide notice shall only limit the indemnification provided hereby to the extent of any incremental expense or actual prejudice as a result of such failure; and (b) must not make any admissions of

liability after receiving actual notice of the claim or agree to any settlement without the written consent of the FRB-NY, which consent shall not be unreasonably withheld.

- (e) *Rights of the FRB-NY* The FRB-NY may, in its sole discretion, and at its sole expense, control the defense of the claim including, without limitation, designating counsel for Wellington and controlling all negotiations, litigation, arbitration, settlements, compromises and appeals of any claim; provided that (i) the FRB-NY will inform Wellington of any settlement offers which are made and the FRB-NY may not agree to any settlement involving any indemnified person that contains any element other than the payment of money and complete indemnification of the indemnified person without the prior written consent of the affected indemnified person, (ii) the FRB-NY shall engage and pay the expenses of separate counsel for the indemnified person to the extent that the interests of Wellington are in conflict with those of the FRB-NY, and (iii) the indemnified person shall have the right to approve the counsel designated by the FRB-NY, which consent shall not be unreasonably withheld.
- (f) *Pool Selector* Wellington hereby grants to the FRB-NY a limited, non-exclusive, non-transferable, revocable license to access and use Wellington's computer application named Pool Selector ("Pool Selector System") for the sole purpose of managing and trading assets within the Account, in accordance with the terms of this Agreement and for the term of the Agreement as set forth in Section 12.

The FRB-NY agrees that it will not claim any ownership interest in, or right to use, the Pool Selector System except as provided herein and that title and ownership of all intellectual property rights in the Pool Selector System will at all times remain Wellington's property.

At least once quarterly, Wellington will reconcile with the FRB-NY the list of names of FRB-NY staff entitled to access the Pool Selector System.

Wellington warrants that it is the owner of the Pool Selector System, and that the use and possession of the Pool Selector System do not infringe, misappropriate or violate any third party rights.

WELLINGTON WARRANTS THAT THE POOL SELECTOR SYSTEM WHEN PROPERLY USED BY THE FRB-NY WILL SUBSTANTIALLY CONFORM TO THE MATERIAL SPECIFICATIONS AS SET FORTH IN THE "POOL SELECTOR SYSTEM DOCUMENTATION", AS THE DOCUMENTATION MAY BE AMENDED FROM TIME TO TIME. Wellington has previously provided the FRB-NY with the Pool Selector System Documentation. Wellington warrants that it has taken commercially reasonable measures and performed commercially reasonable tests to establish that the Pool Selector System performs its intended functions and to prevent the Pool Selector System from disruption by a computer virus or other defect that might disrupt the normal operation of the Pool Selector System. For this Agreement, "computer virus" means a computer program, code or set of instructions that, when inserted into a computer's

memory, operating system, files or application program: (x) duplicates or has the ability to duplicate all or part of itself without specific user instructions; (y) erases, alters, or renders unusable any computer data, memory, software, or related hardware in nonconformance with the specifications of the data, memory, software, or hardware; or (z) otherwise disrupts the normal operations of the Pool Selector System. The term includes, but is not limited to, trojan horses, logic bombs, and worms. Wellington shall take all commercially reasonable measures necessary to restore the Pool Selector System in the event of disruption.

EXCEPT FOR THE REPRESENTATIONS AND WARRANTIES EXPRESSLY SET FORTH HEREIN, WELLINGTON MAKES NO, AND HEREBY DISCLAIMS ANY, WARRANTIES, EXPRESS OR IMPLIED, INCLUDING, WITHOUT LIMITATION, THE IMPLIED WARRANTIES OF MERCHANTABILITY OR FITNESS FOR A PARTICULAR PURPOSE IN RESPECT OF THE POOL SELECTOR SYSTEM.

14. Confidential Information

Wellington acknowledges that (i) the Bank is part of the Federal Reserve System (the “System”), and the Federal Open Market Committee (the “FOMC”) have policy interests in the Agency MBS Purchase Program, (ii) perceptions of the deliberations and policies of the Bank, the System and the FOMC may have an extraordinary influence on securities, financial and capital markets, and (iii) disclosure of non-public information regarding the deliberations and policies of the Bank, the System or the FOMC could damage the Bank, the System and the FOMC, may impede the achievement of policy objectives and may result in instability in the Agency MBS market.

FOMC Information Wellington will not ask for, and except for information provided by an individual listed on Exhibit B, is not to be provided with confidential information regarding monetary policy, open market operations or the FOMC. In the event that Wellington believes that an individual not listed on Exhibit B has inadvertently disclosed such information to Wellington, Wellington will immediately report such disclosure by telephone to the Chief Compliance Officer of FRB-NY and will ensure that Wellington does not rely or act on such information.

Confidential Information Defined Wellington acknowledges that all information and material that comes into the possession or knowledge of Wellington on or after the date hereof, whether provided directly by the FRB-NY or by another agent of the FRB-NY, in connection with the services provided under this Agreement, including but not limited to:

- the terms and conditions of this Agreement;
- information regarding the Account (or other accounts operated by a prior investment manager of the FRB-NY) including the identity and amount of the

assets held in the Account (or other accounts operated by a prior investment manager of the FRB-NY) and the operations and investments of SOMA;

- information regarding the practices, policies, business affairs or other proprietary or commercial information of one of the FRB-NY's previous investment managers or other agents. (Each of the prior investment managers and any other FRB-NY agents shall be a third party beneficiary for purposes of enforcing this confidentiality requirement with respect to the proprietary or commercial information it provides in connection with the services provided under this Agreement);
- reports, briefing material, information and data, both written and oral, related to this Agreement;
- financial information, condition, processes and procedures of the FRB-NY or SOMA;
- material related to FRB-NY's data processing systems, applications, procedures, policies and standards;
- the physical security of FRB-NY; and
- financial, statistical, strategic planning and other similar information relating to the past, present or future activities of FRB-NY or the FOMC, which has or may come into the possession or knowledge of Wellington in connection with this engagement or its performance hereunder

(any and all of the above, "Confidential Information") shall be considered to be confidential and proprietary, the disclosure of which to, or use by, third parties will be damaging to the FRB-NY, to a prior FRB-NY investment manager, to a FRB-NY agent and/or the FOMC. Subject to the "Exceptions" paragraphs below, no such Confidential Information shall be duplicated for, used by or disclosed to third parties without the written consent of the FRB-NY or, with respect to Confidential Information provided by a prior investment manager or other FRB-NY agent, used to compete with any business to which the Confidential Information relates. Wellington shall use the same or greater effort to avoid publication or dissemination of such Confidential Information as it employs with respect to its own confidential information.

Exceptions Wellington shall have no obligation under this Agreement with respect to any information that: (1) is, at the time of disclosure, or thereafter becomes, part of the public domain through a source other than Wellington in violation of this Agreement; (2) is subsequently learned from a third party that, to the knowledge of Wellington, is not under an obligation of confidentiality to the FRB-NY; (3) was known to Wellington at the time of disclosure other than from the FRB-NY or its provision of services under this Agreement; (4) is generated independently by Wellington without reference to the Confidential Information; or (5) is disclosed pursuant to applicable law, regulation, subpoena or other legal process, or in

connection with the enforcement of Wellington's rights against the FRB-NY under this Agreement.

Wellington shall notify the General Counsel of FRB-NY, or his designee, promptly if disclosure is requested pursuant to any law, regulation, subpoena or other legal process other than routine regulatory examinations (e.g., by the Securities and Exchange Commission or the United Kingdom Financial Services Authority). Wellington further agrees that in the event that disclosure is requested under any such law, governmental or administrative rule, or regulation, it will take all steps reasonably required to protect the confidentiality of the Confidential Information being disclosed, including but not limited to: (i) entertaining and considering any argument that the FRB-NY wishes to make that disclosure is not required and/or that such disclosure is in violation of the terms and conditions of this Agreement; (ii) providing the FRB-NY, at the expense of the FRB-NY, with all reasonable assistance in resisting or limiting disclosure; (iii) advising the recipient that the Confidential Information is subject to the confidentiality provisions of this Agreement; and (iv) using reasonable efforts to obtain an appropriate stipulation or order of confidentiality.

For the avoidance of doubt, Wellington shall be authorized to disclose Confidential Information to third parties, including (subject to the limited access provision below) its Affiliates and to the officers, directors, employees, attorneys, accountants, financial advisors and other agents of Wellington and its Affiliates, to the limited extent required for it to fulfill its obligations under this Agreement, including in connection with: (i) routine regulatory examinations and (ii) the preparation of Control Reports. Furthermore, unless prohibited under another provision of this agreement, Wellington shall be authorized to communicate with brokers and dealers, the Custodian, and any other third party to the extent required for it to perform its obligations under this Agreement including, to the extent approved by the FRB-NY, for the purpose of obtaining advice or services from third party advisors or vendors.

Limited Access Wellington agrees to maintain Confidential Information in strictest confidence and to limit the access to information that is the subject of this Agreement to only those of its officers, directors, partners, and employees that are necessary to its performance under this Agreement and shall require all such employees, by means of a written acknowledgement (which may be in the form of an annual certification), to keep all such information obtained by them as strictly confidential.

Confidential Information may also be provided to the Affiliates and/or third party agents identified in Exhibit D but only in accordance with the restrictions and limitations set forth in the Exhibit D and Section 5. In addition, any such Affiliate or third party agent (other than outside counsel) must be bound by a written confidentiality obligation substantially similar to Wellington's confidentiality obligation under this Agreement. Wellington assumes responsibility for maintaining the confidentiality of all Confidential Information disclosed to its Affiliates and third party agents under this Agreement.

Public Statements Wellington agrees, until the termination of this Agreement, not to originate or encourage any public written or oral statement, news release, or other public announcement or publication relating to this Agreement or to any Confidential Information, beyond a statement no more detailed than any public statement by the FRB-NY, without the express prior

consent of the President, First Vice President or an Executive Vice President of the Markets Group of FRB-NY listed as such on Exhibit B.

Unless prohibited by law or regulation, the FRB-NY shall provide reasonable advance notice to Wellington before the FRB-NY, its agents or its employees publicly disclose, or cause to be publicly disclosed, information regarding Wellington's role in providing services under this Agreement.

Confidential Information of Wellington The FRB-NY agrees that confidential information and advice furnished by Wellington to the FRB-NY (including without limitation information evidencing Wellington's expertise, investment strategies or trading activities) has been developed by Wellington through the application of methods and standards of judgment and through the expenditure of considerable work, time and money and is the exclusive and proprietary intellectual property of Wellington which (i) shall be treated as confidential by the FRB-NY, (ii) shall not be used for any purpose other than FRB-NY's or the FOMC's analysis of the performance of Wellington, and (iii) shall not be disclosed, directly or indirectly, to third parties by the FRB-NY except that the FRB-NY shall be permitted to share confidential information provided by Wellington on a need to know basis with: (1) its officers, employees, Board of Directors, auditors and oversight bodies; (2) the Board of Governors of the Federal Reserve System and its oversight bodies; (3) the FOMC, (4) other investment managers and agents hired by the FRB-NY for purposes of this initiative, to the extent such managers or agents are required to keep such Confidential Information confidential and (5) any other party with the prior written consent of the Wellington. Additionally, the FRB-NY may make public information contained in any report produced by Wellington as is reasonably necessary for policy purposes.

The FRB-NY's obligation under this sub-section shall not apply to any of the foregoing which (a) is, at the time of disclosure, or thereafter becomes, part of the public domain through a source other than in violation of this Agreement; (2) is subsequently learned from a third party that, to the knowledge of the FRB-NY, is not under an obligation of confidentiality to Wellington; (3) was known to the FRB-NY at the time of disclosure other than from Wellington or its provision of services under this Agreement; (4) is generated independently by the FRB-NY; or (5) is disclosed pursuant to applicable law, regulation, subpoena, congressional request or other legal process, or in connection with the enforcement of the FRB-NY's rights against under this Agreement.

15. Non-Exclusive Management

FRB-NY understands that Wellington will continue to furnish investment management and advisory services to others and that Wellington shall at all times be free, in its discretion, to make recommendations to others which may be the same as, or may be different from, those concerning the Account or act with discretion for others. Subject to Section 16, FRB-NY further understands that Wellington, its Affiliates, and any officer, director, partners, stockholder, employee or any member of their families may or may not have a conflict of interest with the Account. In this regard, Wellington has disclosed to FRB-NY potential conflicts, which it has identified in good faith, as well as its plan to mitigate any such conflicts. Wellington shall review such conflicts of interest disclosure and mitigation plan at least annually and shall provide notice to the FRB-NY of

any updates or modifications. Subject to Section 16, actions with respect to assets of the same kind or class may be the same as or different from the action which Wellington, or any of its Affiliates, or any officer, director, stockholder, employee or any member of their families, or other investors may take with respect to the Account.

16. Conflicts of Interest

General Policies Wellington agrees to abide by and has provided the FRB-NY with its internal conflict of interest policies and procedures. Such policies and procedures are designed to, among other things:

- (i) identify any material financial conflicts of interest between Wellington and the FRB-NY;
- (ii) require reporting of any conflicts of interest between Wellington and the FRB-NY that develop during the course of this Agreement; and
- (iii) prevent the use of Confidential Information to enter into a trade or transaction unrelated to this Agreement.

Wellington shall disclose potential conflicts of interest to the FRB-NY as they arise and, at the request of the FRB-NY Wellington will recuse itself from decisions relating to the management of any portion of the Account if the FRB-NY determines that a conflict of interest exists that cannot be adequately addressed. Upon request, Wellington shall supply any and all audit/compliance work documentation generated during any internal inspection relating conflict of interest concerns as a result of this Agreement.

Specific Prohibitions

Wellington acknowledges that it would breach its duties to FRB-NY hereunder for Wellington or an Affiliate of Wellington to use Confidential Information obtained in the course of this engagement to enter into a trade or other transaction.

Ethical Wall Consistent with Section 14, Wellington's information barrier policies must be designed at a minimum to ensure that any information related to the management of the Account is not shared with personnel involved in activities that might be in conflict with Wellington's duty to FRB-NY under this Agreement without appropriate vetting and controls being put in place by Wellington's Legal and Compliance Department.

The implementation of the ethical wall policy of Wellington shall be reviewed by internal audit or compliance in accordance with Wellington's own review policies, but not less than once every 12 months.

In addition, Wellington agrees that:

(a) it will comply with its FRB-NY Policy as outlined in Exhibit D in respect of the activities of personnel assigned to this engagement; *provided* that, in the event of any conflict

between this Agreement and the FRB-NY Policy reproduced at Exhibit D, it will comply with the more restrictive provision (as related to such matter);

(b) it will maintain a list of each of the individuals who has been assigned to this engagement, the dates of such assignment, and the role of such individuals, will notify the FRB-NY of any changes to such list at least four (4) business days prior to the effective date of such change, and agrees that it will promptly remove any individual from his or her assignment to this engagement at the written request of the FRB-NY; and

(c) In addition to the responsibilities set forth in this Agreement, Wellington agrees to instruct Key Personnel listed in Exhibit C to abide by the FRB-NY's Rules of Conduct applicable to Key Personnel.

17. Representations and Warranties

The parties agree that they shall provide prompt notice (i) of any material changes regarding the information about itself in this Agreement, or (ii) if any of the representations or warranties in this Section are no longer true or completely accurate in any material respects.

- (a) The FRB-NY represents, warrants and covenants, as of the date hereof, that:
- (i) the FRB-NY has the power and authority, and the legal right, to execute, deliver and perform this Agreement and all obligations required hereunder;
 - (ii) the FRB-NY has taken all necessary organizational action to authorize this Agreement on the terms and conditions hereof, the execution, delivery and performance of this Agreement and the performance of all obligations imposed upon it hereunder;
 - (iii) all transactions in Agency MBS authorized by the FRB-NY (collectively, "Obligations") are within the FRB-NY's power, are duly authorized by the FOMC and, when duly entered into with a counterparty, will be the legal, valid and binding Obligations of the FRB-NY; and
 - (iv) the FRB-NY's execution, delivery and performance of this Agreement and all obligations required hereunder and the transactions and agreements which Wellington enters on behalf of the FRB-NY with a counterparty pursuant to this Agreement will not violate any applicable law, rule, regulation, governing document, contract or other material agreement binding upon the FRB-NY and no governmental or other notice or consent is required in connection with the execution, delivery or performance of this Agreement by the FRB-NY or of any agreements governing or relating to Obligations; and
 - (v) the FRB-NY represents that the assets of the Account do not constitute assets of (a) an employee benefit plan (as defined in Section 3(3) of the Employee Retirement Income Security Act of 1974 ("ERISA")), whether or not subject to Title I of ERISA; (b) a plan described in Section 4975(e)(1) of the Internal

Revenue Code; or, (c) an entity whose underlying assets are assets of a plan described in (a) or (b) by reason of such plan's investment in the entity.

- (b) Wellington represents, warrants and covenants, as of the date hereof, that:
- (i) Wellington is a Massachusetts limited liability partnership and has the power and authority, and the legal right, to execute, deliver and perform this Agreement and all obligations required hereunder and the Agreement constitutes a legal, valid and binding obligation of Wellington;
 - (ii) Wellington has taken all necessary organizational action to authorize this Agreement on the terms and conditions hereof, the execution, delivery and performance of this Agreement and the performance of all obligations imposed upon it hereunder;
 - (iii) Wellington's execution, delivery and performance of this Agreement and all obligations required hereunder will not violate any applicable law, rule, regulation, governing document (*e.g.*, limited liability company agreement), contract or other material agreement binding upon Wellington;
 - (iv) Wellington is not currently subject to any public or, to its knowledge, any non-public investigations, existing enforcement actions, or insolvency proceedings, or any pending enforcements actions that are material to its provision of services under the Agreement. For the avoidance of doubt, routine or sweep regulatory examinations do not constitute investigations. Unless prohibited by law or negotiation, Wellington shall immediately notify the FRB-NY if it becomes aware of any such investigations, actions or proceedings; and
 - (v) Wellington is duly registered as an investment adviser with the Securities and Exchange Commission pursuant to the Investment Advisers Act of 1940, as amended, and that such registration is in full force and effect.

18. Delivery of Part II of Form ADV

The FRB-NY acknowledges it has received, at least 48 hours prior to the execution of this Agreement, a copy of Part II of Wellington's Form ADV, as amended. Wellington shall deliver any changes to its Form ADV.

19. Severable

Any term or provision of this Agreement that is invalid or unenforceable in any applicable jurisdiction shall, as to such jurisdiction, be ineffective to the extent of such invalidity or unenforceability without rendering invalid or unenforceable the remaining terms or provisions of this Agreement in any jurisdiction.

20. Applicable Law and Submission to Jurisdiction

This Agreement and the rights and obligations herein shall be governed by Federal law and, in the absence of controlling Federal law, in accordance with the laws of the State of New York, notwithstanding New York's conflict of law rules. Any legal action, suit or proceeding arising out of or in connection with this Agreement shall only be brought in the United States District Court for the Southern District of New York. For these purposes, the FRB-NY and Wellington submit to the jurisdiction of such court.

21. Notices and Assertions

(a) *Change in Control* Wellington shall inform the FRB-NY concerning any possible change in control of Wellington as soon as such information is made available to the public.

(b) *Quarterly Certificate* Within 10 business days of the close of each calendar quarter or the termination date of this Agreement if such termination date occurs on a date other than the end of a calendar quarter, Wellington shall certify to the FRB-NY in writing utilizing substantially the form provided in Exhibit E that (i) Wellington complies in all material respects with this Agreement or identifies and provides a rationale for any exceptions, (ii) Wellington is not aware of any deficiencies in the design of the internal controls covered in the attestation report(s) required in Section 7(d) of this Agreement, (iii) the controls covered in the attestation required in Section 7(d) of this Agreement remain in place, and (iv) Wellington has notified the FRB-NY of all Risk Events as required by Section 7(d) of this Agreement or identifies any unreported Risk Events.

(c) *Annual Attestation* Within 10 business days of the end of each calendar year or the termination date of this Agreement if such termination date occurs on a date other than the end of a calendar year, Wellington's Chief Compliance Officer shall submit an attestation substantially in the form of Exhibit F confirming the accuracy of the quarterly certifications delivered pursuant to Section 21(b).

22. Staffing and Key Personnel

Exhibit C hereto sets forth Wellington's key personnel assigned to this engagement. Wellington agrees, to the extent possible, to provide the FRB-NY with advance written notice before removing any key personnel from this engagement. No individual shall be assigned to this engagement unless and until Wellington has delivered professional and biographical information to the Bank, and the Bank has had an opportunity to evaluate such person for security and other purposes. In addition, Wellington shall provide to FRB-NY, and update on a regular basis, a staffing plan for the services contemplated hereby, including detail of the employees involved and their responsibilities.

23. Survival

The following Sections shall survive any termination of this Agreement: 7(a), 7(d) (delivery of Control Reports and Risk Event reports covering time period through termination date of Agreement), 10, 11, 12, 13, 14, 16 (restrictions on use of Confidential Information,

cooling off periods in Agreement and Exhibit D), 17, 19, 20, 21(b) and (c) (delivery of final Quarterly Certification and Annual Attestation covering time period through termination date of Agreement), 23, 25 – 27.

24. Compliance with Laws and Regulations

Wellington shall conduct the appointment at all times in accordance with all laws and regulations applicable to it, including anti-money laundering (“AML”), counter-terrorist financing (“CTF”), and U.S. Office of Foreign Assets Control (“OFAC”) laws and regulations. Wellington shall provide the FRB-NY on request with summaries or copies of its policies and procedures to ensure compliance with laws, including applicable AML, CTF, and OFAC laws and regulations. Wellington shall respond to reasonable inquiries from the FRB-NY’s Chief Compliance Officer with respect to compliance with laws and regulations.

25. No Waiver

No failure on the part of Wellington or FRB-NY to exercise, and no course of dealing with respect to, and no delay in exercising, any right, power, privilege or remedy hereunder shall operate as a waiver thereof; nor shall any single or partial exercise by Wellington or FRB-NY of any right, power, privilege or remedy hereunder preclude any other or further exercise thereof or the exercise of any other right, power, privilege or remedy. The rights, powers, privileges and remedies herein provided are cumulative and are not exclusive of any rights, powers, privileges and remedies provided by law.

26. Amendments

This Agreement may only be amended by a written instrument executed by Wellington and FRB-NY, except that (i) the FRB-NY may in its sole discretion upon written notice to Wellington, amend Exhibit B from time to time as it sees fit, and (ii) Wellington may amend the list of individuals who have been assigned to this engagement, the dates of such assignment, and the role of such individuals set out in Exhibit D upon 4 business days prior written notice to the FRB-NY; provided, however, that Wellington shall promptly remove any individual from his or her assignment to this engagement at the written request of the FRB-NY.

27. Integration

The following exhibits, each as amended from time to time, form an integral part of this Agreement as if set forth fully herein: Exhibit A, Fee Schedule and Payment Procedures; Exhibit B, Designated Representatives of the FRB-NY; Exhibit C, Key Personnel, Exhibit D, FRB-NY Policy, Exhibit E Form of Wellington Certification, Exhibit F Form of Wellington Compliance Attestation. This Agreement constitutes the entire agreement between the parties relating to the subject matter hereof and supersedes in its entirety the Amended and Restated Investment Management Agreements dated April 17, 2009, August 12, 2009, and November 1, 2010, and all prior agreements between the parties relating to the subject matter hereof except for the Confidentiality Agreement between Wellington and the FRB-NY dated December 19, 2008.

28. Counterparts

This Agreement may be executed in counterparts, each of which shall be an original but all of which together shall constitute one agreement.

[signature pages follow]

EXECUTED on the date first above written.

WELLINGTON MANAGEMENT COMPANY, LLP

By:

Name:

Title: *Senior Vice President*

FEDERAL RESERVE BANK OF NEW YORK

By:

Name:

Title: Assistant Vice President

Schedule of Exhibits:

- Exhibit A Fee Schedule and Payment Procedures
- Exhibit B Designated Representatives of the FRB-NY
- Exhibit C Key Personnel
- Exhibit D FRB-NY Policy
- Exhibit E Form of Wellington's Certification
- Exhibit F Form of Wellington's Compliance Attestation

EXHIBIT A
FEE SCHEDULE AND PAYMENT PROCEDURES

Effective as of October 1, 2014, Wellington's fees for its services under this Agreement shall be a monthly fee based on the services level as follows: (a) Level A Services - \$330,000 per month; and (b) Level B Services - \$130,000 per month.

Fees for services provided for any partial month shall be paid pro rata based on the actual number of days in the month; *provided* that if a Level A End Date or Level B End Date occurs on a date other than the last day of a month, fees in respect of such services will accrue until the last day of such month.

All fees shall accrue on a monthly basis but shall be paid in arrears quarterly on September 30th, December 31st, March 31st and June 30th.

EXHIBIT B
DESIGNATED REPRESENTATIVES OF THE FRB-NY

Inquiries regarding all matters:

Representatives authorized to provide instructions, guidance, approvals and notice on behalf of FRB-NY:

[REDACTED]
Executive Vice President
Markets Group

[REDACTED]

[REDACTED]
Senior Vice President
Markets Group

[REDACTED]

[REDACTED]
Assistant Vice President
Markets Group

[REDACTED]

[REDACTED]
Vice President
Markets Group

[REDACTED]

[REDACTED]
Officer
Markets Group

[REDACTED]

[REDACTED]
Manager

[REDACTED]

[REDACTED]
New York Operations Responsibility Manager

[REDACTED]
Chicago Operations Responsibility Manager Markets Group

Inquiries regarding financial reporting and Account reconciliation

Representatives authorized to provide instructions, guidance, approvals and notice on behalf of FRB-NY:

[REDACTED]
Senior Vice President
Markets Group

[REDACTED]
Assistant Vice President
Markets Group

[REDACTED]
Staff Director Accounting
Markets Group

Inquiries regarding settlement

Representatives authorized to provide instructions, guidance, approvals and notice on behalf of the FRB-NY:

[REDACTED]
Vice President
Markets Group

[Redacted]

[Redacted]
Markets Officer
Markets Group

[Redacted]

[Redacted]
Markets Officer

[Redacted]

Inquiries regarding the Agreement

Representative authorized to provide instructions, guidance, approvals and notice on behalf of FRB-NY:

Name/Title:

[Redacted]
Senior Vice President
Legal Group

[Redacted]

[Redacted]
Vice President
Legal Group

[Redacted]

[Redacted]
Vice President
Legal Group

[Redacted]

Other FRB-NY contacts with whom Wellington may communicate but who are not authorized to provide instructions, guidance, approvals and notice on behalf of FRB-NY:

Any FRB-NY in-house attorney

Inquiries regarding Section 14 Confidential Information, Section 16 Conflicts of Interest and Exhibit D of the Agreement and other compliance issues

Representative authorized to provide instructions, guidance, approvals and notice on behalf of FRB-NY:

[REDACTED]
Senior Vice President
Chief Compliance and Ethics Officer

[REDACTED]

[REDACTED]
Vice President
Compliance and Deputy Ethics Officer
Compliance Function

[REDACTED]

[REDACTED]
Compliance and Ethics Officer
Compliance Function

[REDACTED]

EXHIBIT C

KEY PERSONNEL

- ██████████ – Director, Fixed Income Portfolio Management
- ██████████ – Relationship Manager, Global Relationship Group
- ██████████ – Counsel, Legal and Compliance
- ██████████ – Client Operations Manager

EXHIBIT D

Memorandum

Wellington Management Company, LLP

To: Distribution

From: [REDACTED]

Re: Ethical Wall and Related Procedures for the Federal Reserve Bank of New York's Systems Open Market Account

Date: December 31, 2014

Introduction

The following is a description of the "ethical wall" and related procedures that are unique to the Amended and Restated Investment Services Agreement ("Agreement") between Wellington Management Company, LLP ("Wellington") and the Federal Reserve Bank of New York ("FRB-NY") relating to the Systems Open Market Account ("SOMA" or the "Account") ("FRB-NY Ethical Wall Procedures"). In performance of such services for the FRB-NY certain Wellington personnel will have access to confidential information and may be placed in a position that could potentially create a conflict of interest. The FRB-NY has required Wellington to establish ethical wall procedures specific to the Agreement that are intended to protect the confidentiality of such information and mitigate any conflicts of interest by implementing measures designed to restrict access to such information by Wellington personnel not working on the Account. Wellington's compliance with these FRB-NY Ethical Wall Procedures is a critical element to our retention of the Account.

Individuals who are assigned to the Account must be especially vigilant to ensure that discussions with or advice, guidance or direction given to, individuals who are not assigned the Account is not based on or influenced by Confidential Information.

Please read these procedures carefully and contact the designated individuals in the Legal and Compliance Group if you have any questions. You will be asked periodically to participate in training and to confirm that you have read, understood and complied with these procedures.

Confidential Information

The Agreement defines confidential information to include, in substance, all of the following categories of information, unless publicly available (e.g., disclosed by the FRB-NY):

- Investment strategy, trading activity and holdings of the Account;
- Reports and other post-trade information related to the management of the Account;
- Terms of the Agreement; and
- Proprietary information related to FRB-NY's operations, procedures or systems (collectively, the "Confidential Information").

The complete definition of Confidential Information in the Agreement is included as Appendix D.

Ethical Wall

Structure

The Agreement requires that Wellington restrict access to, and the dissemination of, Confidential Information to those individuals reasonably necessary to service the Account and maintain a list of those individuals assigned to the Account.

Access to Account and Post-Trade Information (Appendix A)

The individuals listed in Appendix A are assigned to the Account and are authorized to have access to and/or receive post-trade information related to the Account, including Account transaction, client reporting, operational requirements and capabilities of the FRB-NY and its agents, and the terms of the Agreement, to the extent necessary to perform their roles with respect to the Account. The individuals listed in Appendix A should only share Confidential Information with other individuals listed on Appendix A or parties designated by the FRB-NY.

Additions and Deletions to the Ethical Wall

Wellington's Legal and Compliance Group will maintain a list of Wellington personnel assigned to the Account and eligible to view Confidential Information. The individuals that Wellington has assigned to the Account and their respective departments are set forth in Appendix A to this Memorandum, as may be amended from time to time. Cynthia Clarke, General Counsel, John Bruno, Counsel, or Matt Shea, Counsel, must approve additions or deletions to Appendix A of this Memorandum. Additions to Appendix A of this Memorandum shall be effective, unless the FRB-NY objects in writing, as of the date 4 days after submission to the FRB-NY of professional and biographical information concerning the individuals being added. Deletions to Appendix A of this Memorandum shall be effective upon submission of such changes to the FRB-NY. Wellington will promptly remove any individual from Appendix A and his or her assignment to the Account at the written request of the FRB-NY.

FRB-NY's Code of Conduct

All Wellington Personnel designated as Key Personnel in the Agreement, are instructed to comply with the FRB-NY's Rules of Conduct, a copy of which is included as Appendix C.

Use of Third Party Agents and Affiliates

Wellington is generally restricted from delegating administrative duties related to the Account to affiliates or third party agents. Please contact Legal

and Compliance or the Relationship Management Team if you believe it is necessary to utilize affiliates or third party agents to service the Account. Wellington is permitted to provide access to Confidential Information to one or more independent public accountant to the extent necessary to prepare internal control reports required by the Agreement.

Post-Trade Systems Controls

Wellington will suppress information relating to the Account from appearing on certain internal reports that are broadly accessible within the firm. Wellington will use the FRB-NY or SOMA account name only on client reports intended to be provided to the FRB-NY. Access to the FRB-NY client reports is limited to the Wellington personnel listed on Appendix A. Wellington will also periodically monitor the access to these reporting systems to ensure that access is consistent with these ethical wall procedures and make reports of monitoring available to the FRBNY upon request.

Exception Reporting

If you become aware of any exceptions to these ethical wall procedures, you are required to contact promptly one of the designated members of the Legal and Compliance Group (identified at the end of this Memorandum), who will assess the matter and determine whether the firm is required to notify the FRB-NY of the exception.

Legal and Compliance Review

Legal and Compliance will conduct periodic assessments of the implementation of the ethical wall procedures (as described in Section 7(d) and 21(c) of the Agreement).

Employee Departures¹

Wellington expects access persons listed on Appendix A who terminate their employment with Wellington to provide adequate notice to enable Wellington to remove them from the Account promptly.

¹Under Wellington's Partnership Agreement, all Partners are required to provide at least six months written notice to Wellington of their intent to withdraw from the Partnership.

Personal Trading

We remind all persons listed on Appendix A to take special care to ensure that any transactions in SOMA Eligible Assets (*i.e.*, Treasury and Agency securities, and any Agency MBS) and Treasury futures in an access person's personal accounts comply with the spirit and intent of the ethical wall procedures and our Code.

Authorized Instructions

Wellington is not permitted to knowingly communicate Confidential Information to individuals at the FRB-NY other than those indicated in Appendix B. In addition, Wellington is only authorized to take instructions, approvals, interpretations and notices from the representatives of the FRB-NY identified in Appendix B. The Agreement requires that all instructions, approvals, interpretations and notices from the FRB-NY must be made by secure e-mail, on a recorded telephone line or in writing to Wellington. FRB-NY may, upon prior written notice to Wellington, amend Exhibit B from time to time as it sees fit.

Wellington has consented in the Agreement to the use of recorded lines with the FRB-NY. You should assume that phone conversations with the FRB-NY are being recorded by the FRB-NY unless you receive affirmative confirmation to the contrary.

FOMC Information

If you believe that you have inadvertently received confidential information regarding monetary policy, open market policy or the Federal Open Market Committee, other than from individuals identified on Appendix B (Exhibit E to the Agreement), contact one of the members of the Legal and Compliance Group listed in Appendix A. Legal and Compliance will assess the matter and determine whether the firm is required to notify the FRB-NY of the incident.

Questions

Please contact the following individuals with questions relating to the matters discussed in this Memorandum:

[REDACTED]
[REDACTED]
[REDACTED]

APPENDIX A

Access to Post-Trade Confidential Information

Post-Trade Access to
Confidential Information

Fixed Income Portfolio Management

[REDACTED], Director (effective 12/8/11)*

Fixed Income Trading

[REDACTED], Senior Manager of Trade Administration (effective 1/5/09)

[REDACTED], Director of Global Investment Services (effective 11/18/09)

[REDACTED], Senior Trade Administrator (effective 1/5/09)

[REDACTED], Manager of Trade Administration (effective 3/27/09)

[REDACTED], Trade Operations Analyst (effective 2/22/10)

Global Relationship Group

[REDACTED], Client Operations Manager (effective 1/5/09)*

[REDACTED], Relationship Manager (effective 7/26/10)*

[REDACTED], Director of Global Relationship Group (effective 12/31/10)

[REDACTED], Client Service Analyst (effective 1/5/09)

[REDACTED], Client Operations Analyst (effective 8/12/09)

[REDACTED], Client Operations Analyst (effective 1/5/09)

[REDACTED], Relationship Analyst (effective 4/17/12)

[REDACTED], Client Operations Analyst (effective 4/17/12)

Information Systems

[REDACTED], Lead Systems Analyst (effective 9/9/09)

[REDACTED], Senior Systems Analyst (effective 9/9/09)

[REDACTED], Manager, Investment Applications (effective 2/28/11)

[REDACTED], Manager of Fixed Income Systems (effective 1/5/09)

[REDACTED], Chief Information Officer (effective 3/27/09)

[REDACTED], Director, Trading Applications (effective 1/5/09)

[REDACTED], Manager, Fixed Income Trading Applications (effective 2/26/09)

[REDACTED], Manager, Investment Applications (effective 3/19/10)

[REDACTED], Systems Analyst (effective 12/8/11)

[REDACTED], Manager, Compliance Applications (effective 1/6/14)

APPENDIX A (cont)

Access to Post-Trade Confidential Information

Investment Administration

[REDACTED], Senior Manager, Investment Operations (effective 8/8/12)

[REDACTED], Senior Manager, Investment Operations (effective 3/27/09)

[REDACTED], Business Analyst (effective 7/9/09)

[REDACTED], Analyst, Investment Operations (effective 8/8/12)

[REDACTED], Manager, Operations (effective 12/31/13)

[REDACTED], Analyst, Investment Operations (effective 1/23/13)

[REDACTED], Analyst, Investment Operations (effective 11/7/13)

[REDACTED], Manager, Trade Operations (effective 12/31/13)

[REDACTED], Manager, Trade Operations (effective 8/28/14)

[REDACTED], Trade Operations Analyst (effective 8/28/14)

[REDACTED], Trade Operations Specialist (effective 8/28/14)

Analytics Team

[REDACTED], Director of Fixed Income Quant Research (effective 8/12/09)

[REDACTED] Fixed Income Quant Analyst (effective 8/12/09)

Legal and Compliance

[REDACTED], Compliance Officer (effective 2/26/09)

[REDACTED], Counsel (effective 1/5/09)*

[REDACTED], General Counsel (effective 1/5/09)

[REDACTED], Manager of Investment Compliance (effective 7/9/09)

[REDACTED], Counsel (effective 10/6/10)

[REDACTED], Chief Compliance Officer (effective 4/17/12)

[REDACTED], Manager of Regulatory Compliance (effective 12/31/13)

[REDACTED], Compliance Analyst (effective 12/31/13)

Finance

[REDACTED] Chief Financial Officer (effective 3/27/09)

Operational Risk Management

[REDACTED], Director, Operational Risk Management (effective 1/27/10)

[REDACTED], Associate Director, Operational Risk Management (effective 9/9/09)

*Designated as "Key Personnel" under the Agreement.

APPENDIX B

FED-NY Designated Representatives

For inquiries regarding all matters:

[REDACTED], Executive Vice President
[REDACTED], Senior Vice President
[REDACTED], Senior Vice President
[REDACTED], Assistant Vice President
[REDACTED], MBS Monitoring & Outright Trading Manager
[REDACTED], MBS Market Structure and Liquidity Manager
[REDACTED], Operations Responsibility Manager
[REDACTED], Operations Responsibility Manager
[REDACTED], Risk and Compliance Responsibility Manager
[REDACTED] Assistant Vice President
Any FRB-NY in-house attorney*

For inquiries regarding asset management:

[REDACTED], Senior Associate
[REDACTED], Senior Analyst
[REDACTED], Senior Associate
[REDACTED], Senior Associate
[REDACTED], Senior Associate
[REDACTED], Associate
[REDACTED], Associate
[REDACTED] Associate
[REDACTED], Senior Analyst
[REDACTED], Senior Associate
[REDACTED], Operations Responsibility Manager
[REDACTED] Senior Associate
[REDACTED], Associate
[REDACTED] Senior Analyst
[REDACTED], Analyst
[REDACTED], Senior Analyst
[REDACTED], Associate
[REDACTED], Assistant Vice President
[REDACTED], Vice President
[REDACTED], Associate
[REDACTED], Associate
[REDACTED], Associate
[REDACTED], Associate

APPENDIX B (cont.)

FED-NY Designated Representatives

For inquiries regarding asset management: (cont.)

[REDACTED], Associate
[REDACTED], Senior Associate

For inquiries regarding financial reporting and Account reconciliation:

[REDACTED], Senior Vice President
[REDACTED], Assistant Vice President
[REDACTED], Markets Officer

For inquiries regarding settlement:

[REDACTED], Senior Vice President
[REDACTED], Markets Officer
[REDACTED], Assistant Vice President
[REDACTED], Vice President

For inquiries regarding the Agreement:

[REDACTED], Senior Vice President
[REDACTED], Vice President
[REDACTED], Vice President

**Other FRB-NY contacts with whom the Manager may communicate but who are not authorized to provide instructions, guidance, approvals and notice on behalf of FRB-NY.*

Inquiries regarding Section 14 Confidential Information, Section 16 Conflicts of Interest and Exhibit D of the Agreement and other compliance issues

[REDACTED], Senior Vice President
[REDACTED], Vice President
[REDACTED], Assistant Vice President

APPENDIX C

FRB-NY RULES OF CONDUCT

As part of the nation's central banking system, it is of the utmost importance that the public have confidence in the honesty and integrity of the FRB-NY. Therefore, while on assignment for the Bank, you will be expected to avoid conduct that places private gain above your duties to the Bank, gives rise to an actual or apparent conflict of interest, or that might result in a question being raised regarding the independence of your judgment or ability to perform the duties of your assignment satisfactorily. To ensure the foregoing, the Bank expects that you will conduct yourself in a manner consistent with these Rules of Conduct while you are on assignment for the Bank and, in some instances, for a period of time thereafter. If you require any assistance in interpreting the provisions of these Rules, please contact the Bank's Ethics Office.

1. Conduct

Gambling and Lotteries. You may not gamble or participate in illegal lottery activities on Bank premises.

Alcohol. You may not sell or, except at Bank-approved functions, drink alcoholic beverages at the Bank. You also may not be on Bank premises while under the influence of alcohol.

Illegal Drugs. You may not use, sell, or possess illegal drugs on Bank premises or while on assignment at the Bank. Misusing over-the-counter or prescription drugs is also prohibited.

Guns and Hazardous Materials. You may not use or possess a gun, knife or other lethal weapon or hazardous material on Bank premises (including any Bank owned or operated parking lots).

2. Use of Position

Except for payments you receive from your employer for services rendered as part of your assignment, you may not use your assignment for the Bank, either directly or indirectly, for private gain. This includes using your assignment (e.g., your name in conjunction with the Bank's name) to endorse

APPENDIX C (cont.)

FRB-NY RULES OF CONDUCT

a product, service, or enterprise other than a Bank product or service.

3. Conflicts of Interest

You have a responsibility to avoid any situation that would result in a conflict of interest or the appearance of a conflict of interest. During your assignment for the Bank, you should not perform work on any Bank matter that financially benefits you (other than payments received for services rendered as part of your assignment), your spouse, your minor children, your general partner, or an organization or entity of which you are an officer, director, trustee, general partner or employee.

4. Outside Activities

General. Your activities outside the Bank should not harm the Bank's reputation or interfere with your assignment for the Bank.

Political Activity. It is important that the Bank not be viewed as taking part in or sponsoring a political campaign or partisan activity. Therefore, your assignment for the Bank must not be publicized in connection with any of your political activities.

5. Policy Prohibiting Discrimination and Harassment

The Bank is committed to providing equal employment opportunity to all individuals without regard to race, color, religion, national origin, sex, sexual orientation, gender identity, age, genetic information, or disability. The Bank strongly condemns and will take immediate action against anyone who discriminates, including engaging in harassment, against another while on Bank premises or while engaging in work or an assignment for the Bank based on one or more of these protected characteristics. All persons within the Bank, including independent contractors and temporary workers, are expected to abide by the Bank's Equal Employment Opportunity (EEO) Policy. In addition, the Bank prohibits retaliation against anyone involved in an EEO investigation. For more information on the Bank's EEO Policy, or if you wish to speak to the EEO Office, you may contact the Bank's EEO

APPENDIX C (cont.)

FRB-NY RULES OF CONDUCT

Officer(s) or contact or the EEO Office by calling its toll free number (800) 299-0246.

6. Reporting Violations/Disciplinary Action

We encourage you to report any violation of these Rules of Conduct, or any other problems or concerns involving ethical, Code of Conduct, or other compliance violations to the Ethics Office. To aid in this process, the Bank has established telephone and e-mail hotlines that allow you to seek guidance or report a matter of concern. The Hotline phone number is 1-877-52-FRBNY (37269) and the website address is:

<https://www.reportlineweb.com/Welcome.aspx?Client=frbny>

All communications with the Hotline are confidential. You are encouraged to provide adequate information to assist with further investigation. The Bank will not tolerate retaliation against anyone who makes a good faith call or email to the Hotline. The Hotline is available twenty-four hours a day, seven days a week.

If you violate any provision of these Rules of Conduct, you may be removed from your assignment for the Bank.

APPENDIX D

DEFINITION OF CONFIDENTIAL INFORMATION

The definition of Confidential Information in the Agreement is:

Confidential Information Defined The Manager acknowledges that all information and material that comes into the possession or knowledge of the Manager on or after the date hereof, whether provided directly by the FRB-NY or by another agent of the FRB-NY, in connection with the services provided under this Agreement, including but not limited to:

- the terms and conditions of this Agreement;
- information regarding the Account (or other accounts operated by a prior investment manager of the FRB-NY) including the identity and amount of the assets held in the Account (or other accounts operated by a prior investment manager of the FRB-NY) and the operations and investments of SOMA;
- information regarding the practices, policies, business affairs or other proprietary or commercial information of one of the FRB-NY's previous investment managers or other agents). (Each of the prior investment managers and any other FRB-NY agents shall be a third party beneficiary for purposes of enforcing this confidentiality requirement with respect to the proprietary or commercial information it provides in connection with the services provided under this Agreement);
- reports, briefing material, information and data, both written and oral, related to this Agreement;
- financial information, condition, processes and procedures of the FRB-NY or SOMA;
- material related to FRB-NY's data processing systems, applications, procedures, policies and standards;
- the physical security of FRB-NY; and
- financial, statistical, strategic planning and other similar information relating to the past, present or future activities of FRB-NY or the FOMC, which has or may come into the possession or knowledge of

APPENDIX D (cont.)

DEFINITION OF CONFIDENTIAL INFORMATION

the Manager in connection with this engagement or its performance hereunder

(any and all of the above, "Confidential Information") shall be considered to be confidential and proprietary, unless it (i) is, at the time of disclosure, or thereafter becomes, part of the public domain through a source other than Wellington in violation of the Agreement; (2) is subsequently learned from a third party that, to the knowledge of Wellington, is not under an obligation of confidentiality to the FRB-NY; (3) was known to Wellington at the time of disclosure other than from the FRB-NY or its provision of services under the Agreement; (4) is generated independently by Wellington without reference to the Confidential Information; or (5) is disclosed pursuant to applicable law, regulation, subpoena or other legal process, or in connection with the enforcement of Wellington's rights against the FRB-NY under the Agreement.

EXHIBIT E

FORM OF WELLINGTON CERTIFICATION

The undersigned is responsible for overseeing the compliance of Wellington Management Company, LLP (“Wellington”) with the provisions of the Amended and Restated Investment Services Agreement, dated as of December [], 2014 (the “Agreement”), between the Federal Reserve Bank of New York (the “FRBNY”) and Wellington. I have evaluated Wellington’s compliance with the terms of the Agreement.

Based on this evaluation, in accordance with Section 21 of the Agreement, I hereby certify, for the period beginning on [INSERT DATE], 20[] and ending on [INSERT DATE], 20[], that (i) Wellington was in compliance with the terms of the Agreement in all material respects, (ii) I am not aware of any deficiencies in the design of the internal controls covered in the attestation report(s) required in Section 7(d), (iii) the controls covered in the attestation required in Section 7(d) of the Agreement remain in place, and (iv) Wellington has notified the FRBNY of all “Risk Events” as defined in Section 8 of the Agreement [, except as noted below,].¹

[SIGNATURE OF BUSINESS LEAD]
[TITLE]
[DATE]

¹ Please identify and provide a rationale for any exceptions.

EXHIBIT F

FORM OF WELLINGTON COMPLIANCE ATTESTATION

In accordance with Section 21 of the Amended and Restated Investment Services Agreement, dated as of December [], 2014 (the "Agreement"), between the Federal Reserve Bank of New York (the "FRBNY") and Wellington Management Company, LLP (the "Wellington"), we have reviewed Wellington's quarterly certifications of compliance with the terms of the Agreement dated [INSERT DATE OF CERTIFICATIONS] (copies of which are attached hereto). Management is responsible for Wellington's compliance with these terms. Our responsibility is to express an opinion on management's certification about Wellington's compliance based on our review of Wellington's operations and internal controls.

Our review, which was consistent with the spirit and substantive elements of the Standards for the Professional Practice of Internal Auditing published by the Institute of Internal Auditors, included examining, on a test basis, evidence about Wellington's compliance with the terms of the Agreement, and performing such other procedures as we considered necessary under the circumstances. We believe that our review provides a reasonable basis for our opinion. Our review does not provide a legal determination with respect to Wellington's compliance with the specified requirements.

In our opinion, and based on the results of the review performed, we attest that [, except as noted below,]² Wellington complied in all material respects with the terms of the Agreement for the period beginning on [INSERT DATE], 20[] and ending on [INSERT DATE], 20[].

[SIGNATURE OF CHIEF COMPLIANCE
OFFICER]
[DATE]

² Please identify and provide a rationale for any exceptions.