

**Meeting of TBA Guidelines Advisory Council
March 27, 2019
4:00 PM EDT**

Minutes

1. Discussion of: Gold TBA fails

The meeting was called to order at 4:00PM EDT.

The group continued its discussion of how the risk of fails in the transition period through the start of UMBS issuance can best be mitigated.

The meeting was closed at approximately 4:20 PM EDT.