

The Federal Deposit Insurance Corporation (“FDIC”) as receiver of the former Signature Bank, New York, NY, and Silicon Valley Bank, Santa Clara, CA, will undertake a marketing process to sell the securities portfolios retained from the two receiverships.

The FDIC has retained BlackRock Financial Markets Advisory to conduct portfolio sales. Sales are expected to commence soon.

**General Information:**

**1. What is the timeline for the liquidation of securities of the former Signature Bank and Silicon Valley Bank?**

As noted in the FDIC Press Release, [PR-29-2023](#), on Wednesday, April 5, 2023, the FDIC plans to undertake a marketing process to sell the securities portfolios retained from the two receiverships. Portfolio sales will be performed on a gradual and orderly basis. The time horizon for sales per asset class will be defined based on the priority of minimizing adverse impact on market functioning, taking into consideration daily liquidity and trading conditions in each of the specific product segments.

**2. What asset classes are available for sale?**

The securities are primarily comprised of Agency MBS products (Pools, ARMs), Agency CMOs, and Agency CMBS. The remainder of the portfolio is comprised of Municipal and Corporate bonds, Agency Debt, Non-Agency RMBS, other securitized products (such as Agency SBAs), and US Treasuries.

**3. With whom will BlackRock transact for the asset disposition?**

Transactions will be coordinated with U.S.-registered broker-dealers that have gone through BlackRock’s Counterparty Assessment process. In case of questions, please reach out to [extfdicinquiry@blackrock.com](mailto:extfdicinquiry@blackrock.com).

**4. Are the Prospective Bidder forms published by the FDIC ([Prospective Bidders Pre-Qualification Process](#)) required to participate in this marketing process?**

Competitive auctions will not require participants to go through the Prospective Bidders Pre-Qualification Process.

**For U.S.-Domiciled Broker-Dealers:**

**5. How can I participate if I am not yet approved through BlackRock’s Counterparty Assessment process?**

Please reach out to [extfdicinquiry@blackrock.com](mailto:extfdicinquiry@blackrock.com) if you would like details on the requirements to be approved.

**6. What are the trading methods / strategies that will be contemplated for asset disposal?**

- Various disposition methods will be considered, including, but not limited to, auctions and reverse inquiries including usage of electronic platforms depending on trading protocols associated with asset class.
- Alternative strategies, such as re-securitizations may be considered.

**7. How can reverse inquiries be submitted?**

Please reach out to [extfdicinquiry@blackrock.com](mailto:extfdicinquiry@blackrock.com) with details related to any reverse inquiry.

**Other parties:** For all other inquiries not immediately related to the portfolio securities sale, we encourage visiting FDIC's website [www.fdic.gov/buying](http://www.fdic.gov/buying) or contacting the FDIC directly through [www.fdic.gov/contact](http://www.fdic.gov/contact).